

MARKET ANNOUNCEMENT

Pre-Quotation Disclosures

Lithium Energy Limited (ASX:LEL) (**Lithium Energy**) is pleased to advise the successful completion of its \$9 million initial public offering (**IPO**) under a Prospectus (dated 30 March 2021) (**Prospectus**).¹

The fully underwritten Prospectus closed on 29 April 2021 and 45 million shares (at a price of \$0.20 each) were issued to successful applicants on 7 May 2021.

Lithium Energy welcomes on to its share register shareholders of Strike Resources Limited (ASX:SRK) who applied under a pro-rata 'Strike Priority Offer' and investors under the 'Public Offer'.

Advanced Share Registry has despatched relevant Issuer Holding Statements and CHESS Notices to successful applicants and refund cheques in respect of unsuccessful/scaled-back applications.

As part of Lithium Energy's process for admission to the Official List of ASX and quotation of its securities on ASX, the following documents have been released on ASX:

- Appendix 1A Application for ASX Listing, Information Form and Checklist and Annexure 1 (Mining Entities);
- Prospectus (dated 30 March 2021);
- Constitution;
- Securities Incentive Plan;
- Securities Trading Policy; and
- Securities Information (containing details of issued securities, restricted securities, distribution schedule and top 20 shareholders).

The following additional 'Pre-Quotation Disclosures' are provided:

- (1) 4 million Broker Options (each with an exercise price of \$0.30 and an expiry date of 4 May 2024)² have been issued to a nominee of the Lead Manager and Underwriter to the Prospectus, on 5 May 2021.
- (2) 600,000 shares have been issued to the Burke Vendors upon completion of the Burke SPA, on 10 May 2021.

1 Unless otherwise stated, defined terms in this Announcement are as defined in the Lithium Energy Prospectus (dated 30 March 2021).

2 Refer Section 16.2 (Rights Attaching to Broker's Options) of the Company's Prospectus (dated 30 March 2021) for terms and conditions of the Broker Options



- (3) The Company advises that there are no legal, regulatory, statutory or contractual impediments to Lithium Energy entering the Tenements set out in Section 8.1 of the Prospectus comprising the Solaroz Project and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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ABOUT LITHIUM ENERGY LIMITED (ASX:LEL)

Lithium Energy Limited is an ASX listed battery minerals company which is developing its flagship Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland. The Solaroz Lithium Project (LEL:90%) comprises 12,000 hectares of highly prospective lithium mineral tenements located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. The Solaroz Lithium Project is directly adjacent to or principally surrounded by mineral concessions being developed into production by Orocobre Limited (ASX/TSX:ORE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke Graphite Project (LEL:100%) contains a high grade graphite deposit and presents an opportunity to participate in the anticipated growth in demand for graphite and graphite related products. LEL was spun out of Strike Resources Limited (ASX:SRK) via a \$9 million IPO; Strike remains a major (43%) shareholder of the Company.