

MARKET ANNOUNCEMENT

Notice of Release of Escrowed Securities

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or the **Company**) advises that (pursuant to ASX Listing Rule 3.10A) the following securities will be released from escrow on 19 May 2023:

Class of Security	To be Quoted on ASX	To Remain Unlisted
Fully paid ordinary shares	34,860,000	-
Executive Options (\$0.30, 18 Mar 2024) ¹	-	10,000,000
Broker Options (\$0.30, 4 May 2024) ²	-	4,000,000

The Company will be applying for quotation of the 34,860,000 shares on ASX.

The Company notes that these shares are held by:

- Strike Resources Limited (ASX:SRK) (34,410,000 shares) - Lithium Energy was spun out of Strike via a \$9 million IPO in May 2021; Strike is the largest shareholder of the Company.
- Peter Smith (450,000 shares), who is an Executive Director of Lithium Energy.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

Victor Ho
Company Secretary
T | (08) 9214 9737
E | cosec@lithiumenergy.com.au

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 concessions 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 Allkem Limited (ASX/TSX:AKE) 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.

1 Refer Section 16.3 (Rights Attaching to Executive Options) of the Company's Prospectus (dated 30 March 2021) for terms and conditions of the Executive Options

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

