

PREMIER1 SUCCESSFUL R&D APPLICATION

20 December 2024



Premier1 Lithium Limited (**ASX:PLC**) ("**Premier1**" or the "**Company**") is pleased to announce that it has been informed by the ATO that it has been successful in its Research & Development ("**R&D**") application and has received a refundable R&D tax offset of \$889,546 for the 2023/24 financial year.

The R&D Tax Incentive is an Australian Government program under which eligible companies with aggregated turnover of less than \$20 million are entitled to claim a 43.5% refundable offset for eligible expenditure incurred on eligible research and development activities. The value of the refundable offset is equal to the corporate tax rate of the entity plus an 18.5% premium.

The incentive received is a result of expenditure incurred on the R&D activities undertaken on developing artificial intelligence and machine learning technologies for mineral exploration across all commodities and geological settings up to the demerger of the Company as well as specific field testing of generated targets.

This R&D receipt will both strengthen the Company's cash position as well as provide additional options for exploration at the Company's Yalgoo and Abbots North projects.

This release was approved by the Premier1 Lithium Board.

ENQUIRIES

Jason Froud

Managing Director

T: +61 8 6188 8181

info@premier1lithium.com.au

Aiden Bradley

Media & Investor Relations

M: +61 414 348 666

aiden@nwrcommunications.com.au

ABOUT PREMIER1 LITHIUM

Premier1 Lithium (**ASX:PLC**), is focused on tapping into the potential of Western Australia's renowned mineral resources. Our strategic exploration approach in this world-class mining jurisdiction is driven by a commitment to uncover valuable resources efficiently and effectively. Our processes are driven by strict project review, capital discipline and focus on highest impact exploration opportunities within lithium, gold and copper. Our projects are situated in the heart of Western Australia's renowned greenstone belts, home to the world's largest lithium-bearing LCT pegmatite deposits.

Premier1 Lithium

Level 2, 22 Mount Street, Perth WA 6000, Australia

info@premier1lithium.com | + 61 8 6188 8181

premier1lithium.com.au