

ASX ANNOUNCEMENT**FOR IMMEDIATE RELEASE TO THE MARKET****Li-S Energy Limited – ASX Code: LIS****Friday, 11 July 2025****Li-S Energy produces Australia's first Lithium Metal Foils at Geelong facility**

New sovereign capability delivered ahead of schedule under the Industry Growth Program grant

- Australia's first lithium metal foils successfully manufactured by Li-S Energy at its Geelong battery facility.
- Delivered ahead of schedule under a \$1.76M matched funding grant from the Industry Growth Program (IGP).
- Establishes new sovereign manufacturing capability, supporting Australian battery supply chain resilience for both commercial and defence applications.
- Eliminates reliance on imported lithium foils, reducing cost, delays and quality risks.
- Enables tighter control over foil purity and thickness, improving cell performance and production throughput.
- Positions LIS for revenue opportunities in global markets seeking high-purity lithium foil.
- Next phase underway: adding capability for foil rolling, laminating and coating, expanding product range and supporting scale-up of proprietary nano-material coating technologies.

Li-S Energy (ASX: LIS) is pleased to announce the successful production of Australia's first lithium metal foils at its advanced battery cell production facility in Geelong, Victoria. This strategic milestone establishes a new sovereign manufacturing capability and marks a significant step forward for Australia's value-added lithium processing industry.

A video of the foils being manufactured can be seen on the Li-S Energy website and at <https://lis.plus/LithiumFoil>

In August 2024, the Company was awarded a \$1.76 million Industry Growth Program grant from the Australian Government in matched funding to develop a domestic capability to produce high-purity lithium metal foils – critical inputs for next-generation lithium-sulfur and lithium-metal batteries.

Today, Li-S Energy confirms that it has successfully installed its new lithium extrusion equipment and produced its first 100-micron thick pure lithium metal foils, ahead of schedule. This local manufacturing capability enables the Company to eliminate reliance on imported lithium foils to make the anode for its lithium sulfur and lithium metal batteries, reduce material lead times and costs, and enhance the quality and consistency of its battery cells.

Dr Steve Rowlands, CTO of Li-S Energy commented:

"Lithium metal foils are essential for delivering the high energy density performance we target in our lithium-sulfur and lithium-metal batteries. By producing foils in-house, we have tighter control over thickness, purity and handling conditions – all of which are critical for performance and safety. This milestone accelerates our ability to develop custom anode architectures, supports higher throughput in our pouch cell line, and enables more rapid technology iterations."

Dr. Lee Finniear, CEO of Li-S Energy, said:

"This is a transformative moment for Australia's battery industry. We are proud to be the first company in the country to produce lithium foils – a critical component for the future of high energy density batteries. By reducing dependence on overseas supply chains, we substantially improve our cost base, enhance cell quality, and support the resilience of Australian manufacturing. It also opens the door to export opportunities as international demand for high-purity lithium foil continues to grow."

The successful delivery of this first phase of the IGP project also sets the stage for Li-S Energy's next manufacturing expansion. Under the IGP, the Company will also be installing equipment to roll, laminate and coat the lithium foils, allowing it to offer a broader suite of foil products for international markets, and to scale up its proprietary nano-material coating technologies.

The lithium metal foil production capability supports Li-S Energy's broader mission to commercialise high-performance lithium-sulfur and lithium metal batteries for sectors including aerospace, defence and electric aviation.

The Company is pleased to offer its Australian produced lithium metal foils to universities, institutions and private companies conducting R&D in the battery space.

This announcement has been authorised by the Board.

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About Li-S Energy

Li-S Energy Limited (ASX: LIS) is an Australian company at the forefront of next-generation battery innovation, developing lithium-sulfur and lithium-metal cells that offer more than twice the energy density of conventional lithium-ion. With a strong research foundation and a commitment to sustainability, the company leverages cutting-edge IP and nanomaterials like BNNTs and Li-Nanomesh™ to enhance performance, safety, and longevity. Li-S Energy aims to revolutionise energy storage for aviation, drones, defence and beyond – delivering lighter, more efficient energy solutions for advanced applications where weight is critical.

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