Lithium Universe LIMITED
Building a Lithium Future

ASX ANNOUNCEMENT AND MEDIA RELEASE

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LU7 ASSESSING SITE IN TEXAS, USA FOR PV RECYCLING PROJECT

Highlights

- LU7 assessing site in the Port of Brownsville, Texas for PV Recycling Project
- In addition to Australia as potential sites
- Texas overtakes California in utility-scale solar additions
- Massive future waste stream ensures recycling feedstock supply
- Supportive Texas legislation mandates decommissioning and recycling plans
- Faster permitting and lower regulatory friction support solar growth
- Strong logistics hubs and mature energy workforce available at Brownsville
- "All-energy" culture receptive to industrial recycling ventures
- Strong early-stage investor appetite backing Texas recycling firms
- The Port of Brownsville Business Park offers port access and potential low costs

Lithium Universe Limited (ASX: LU7, "Lithium Universe" or "the Company") is pleased to announce that, in addition to its Australian initiative, the Company is actively assessing a site in the **Port of Brownsville Business Park, Brownsville**, Texas for its **PV recycling project.** Texas presents a highly strategic opportunity, combining rapid solar market growth, supportive regulatory frameworks, robust infrastructure, streamlined permitting, and strong investor appetite—factors that together create an ideal environment for LU7 to establish scalable, long-term recycling operations.

The Company is assessing a potential site in the Business Park that is within the Port of Brownsville. The site identified for Lithium Universe's PV recycling project in Brownsville, Texas, demonstrates a highly strategic location for developing a **large-scale industrial facility**. Situated within the Port of Brownsville's industrial precinct, the property benefits from immediate access to existing heavy-industry infrastructure, utilities, and transportation corridors. Its proximity to petrochemical plants, storage terminals, and pipeline networks highlights the area's long-standing role as a hub for energy and processing industries, ensuring availability of essential services such as high-capacity electricity, process water, and natural gas.

The site lies adjacent to Chemical Road and State Highway 48, providing efficient truck access for inbound end-of-life PV panels and outbound recovered products such as silver, silicon, and other critical metals. Just across the channel, **deep-water port facilities allow direct maritime transport**, enabling receipt of panel waste and shipment of recovered materials to both U.S. and international markets. Rail access within the industrial park further enhances logistical flexibility, ensuring the facility can cost-effectively serve solar markets across North America.

From an operational perspective, the flat topography of the site under evaluation, and clear **industrial zoning** simplify site development, minimizing costly earthworks or permitting delays. The large, rectangular shape of the property allows for efficient plant layout, with space to accommodate delamination, metal recovery, warehousing, and future expansion modules. Furthermore, the location within a designated industrial corridor ensures compatibility with neighbouring uses, limiting community resistance and environmental permitting obstacles.

In summary, the Port of Brownsville Business Park site combines critical advantages: deep-water port access, multimodal transport links, existing industrial infrastructure, and sufficient land area for scalable operations. These attributes make it an ideal location to establish a photovoltaic recycling project capable of supporting North America's growing circular economy for solar materials.

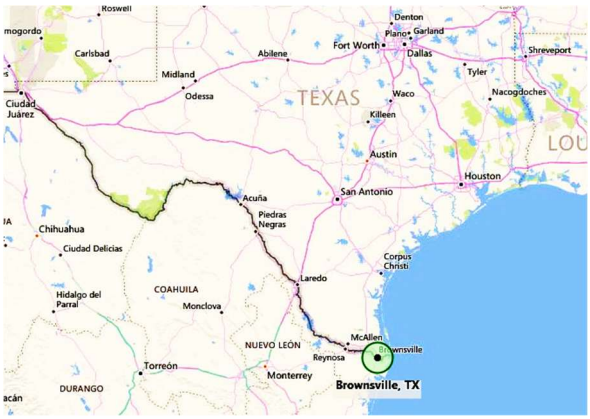

Photo of Port of Brownsville Business Park and Map showing Brownsville, Texas

LU7 has selected Texas as target destination for its integrated PV Solar recycling project due to the following reasons:

1. Rapid Growth and Future Waste Volume

Texas has become the fastest-growing solar market in the U.S., recently overtaking California in utility-scale additions. With tens of gigawatts installed in just the last decade and far more planned, the state will generate an enormous end-of-life waste stream in the 2030s–2040s. Even before then, hailstorms, hurricanes, and grid-upgrade replacements are already producing early waste flows. This combination of near-term damaged panels and a looming long-term wave creates a sustained feedstock supply for an LU7 recycling facility.

2. Supportive Policy and Regulation

Unlike some states, Texas is actively shaping end-of-life rules for solar. New legislation (e.g., HB 3228, HB 3229, and SB 1290) requires developers to plan for panel decommissioning, recycling, or proper disposal, often backed by financial assurance. LU7 believes that this creates a regulatory environment that compels developers and operators to seek recycling solutions, ensuring demand for professional recycling services.

3. Strategic Industrial and Energy Ecosystem

Texas has deep infrastructure advantages: abundant industrial land, strong logistics hubs (Houston, Dallas, Odessa), and a mature energy workforce experienced in large-scale asset management. The state's "all-energy" culture—spanning oil, gas, wind, and solar—makes it receptive to industrial recycling ventures. Furthermore, companies like SolarCycle already operate in Texas, anchoring a growing ecosystem that can absorb and process PV waste at scale.

4. Faster Permitting and Less Regulatory Friction

Faster permitting and less regulatory friction give Texas a distinct edge for utility-scale solar development. The state's streamlined approval processes, lighter environmental reviews, and business-friendly policies reduce both upfront costs and project delays. Developers often experience quicker interconnection timelines and fewer bureaucratic hurdles compared to other states, making Texas an attractive destination for rapid solar deployment.

5. Early-Stage Investor Appetite

Early-stage investment is actively backing Texas based recycling firms such as SolarCycle, viewing the state's rapid solar deployment and evolving recycling regulations as strong growth drivers. They are betting that scale, technological innovation, and supportive policy momentum will enable these companies to capture significant market share and achieve long-term profitability in the expanding PV recycling sector.

Photo: Brownsville City, Brownsville, Texas.

Target Site - Port of Brownsville Business Park, Texas

LU7 believes that Brownsville, Texas, stands out as a compelling location for establishing it's PV recycling plant. The Port of Brownsville is a **deep-water seaport with direct U.S.–Mexico border** access and multimodal transport links, including sea, rail, and road. Ongoing upgrades, such as the Brazos Island Harbor Channel deepening from 42 to 52 feet, will allow larger vessels and heavier cargo, strengthening its role as a logistics hub for bulky solar panels and recycled materials. The site is at a newly developed **118-acre business park that provides shovel-ready industrial land** with storage, utilities, and excellent connectivity. The region also benefits from relatively low land and labour costs compared to coastal California, lowering both capital and operating expenses. **Proximity to SpaceX's Starbase facility at Boca Chica** adds further advantages in terms of infrastructure, logistics, and workforce skills.

Brownsville, Texas offers a compelling location for building a project, with a young and growing population of over 190,000 and a metro workforce exceeding 420,000. While higher education levels are still developing, this translates into an abundant, trainable labour pool with strong vocational and technical program support from Texas Southmost College, UT Rio Grande Valley, and other local institutions. The city's higher-than-average unemployment ensures the city has access to a readily available workforce eager for skilled industrial opportunities. Combined with supportive infrastructure, training pathways, and strategic location near transport corridors, Brownsville provides both the people and the potential to sustain a long-term refinery operation.

Brownsville offers a unique low-cost, high-capacity platform for PV recycling growth. The Company is actively evaluating a potential industrial lot in Brownsville to determine its suitability for establishing both a pilot plant and a future large-scale commercial recycling project.

Australia Parallel Destination

In parallel, LU7 is also exploring opportunities for an Australian PV recycling site, given the country's substantial solar penetration and rapidly growing end-of-life panel volumes. With Australia leading the world in per-capita solar installations, the market presents a compelling case for localized recycling infrastructure, ensuring efficient recovery, reduced logistics costs, and strong alignment with national sustainability and circular economy goals.

Executive Commentary

LU7 Executive Chairman, Iggy Tan, stated: "*In addition to Australia, Texas presents LU7 with a strategic opportunity—its rapid solar expansion, supportive legislation, and Brownsville's robust infrastructure position make it an ideal hub. By establishing scalable, cost-effective PV recycling operations, LU7 aims to support sustainability while driving the circular economy for critical solar materials.*"

Authorised by the Chairman of Lithium Universe Limited

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For Information:

Iggy Tan
Executive Chairman
Lithium Universe Limited
Email: info@lithiumuniverse.com

Forward-looking Statements

This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as of the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors, and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed, or anticipated in these statements.

ABOUT LITHIUM UNIVERSE LIMITED

Lithium Universe Limited (ASX: LU7) is a forward-thinking company on a mission to close the "Lithium Conversion Gap" in North America and revolutionize the photovoltaic (PV) solar panel recycling sector. The company is dedicated to securing the future of green energy by addressing two major strategic initiatives: the development of a green, battery-grade lithium carbonate refinery in Québec, Canada, and pioneering the recycling of valuable metals, including silver, from discarded solar panels.

Lithium Strategy: Closing the Lithium Conversion Gap

Lithium Universe is at the forefront of efforts to meet the growing demand for lithium in North America. As electric vehicle (EV) battery manufacturers prepare to deploy an estimated 1,000 GW of battery capacity by 2028, the need for lithium is expected to rise dramatically. However, with only a fraction of the required lithium conversion capacity in North America, LU7 is determined to play a pivotal role in reducing dependence on foreign supply chains. The company is building a green, battery-grade lithium carbonate refinery in Bécancour, Québec, leveraging the proven technology developed at the Jiangsu Lithium Carbonate Plant. This refinery will produce up to 18,270 tonnes per year of lithium carbonate, focusing initially on the production of lithium carbonate for lithium iron phosphate (LFP) batteries. The refinery's smaller, off-the-shelf plant model ensures efficient operations and timely implementation, positioning LU7 as a key player in the emerging North American lithium market. With a strong leadership team, including industry pioneers like Chairman Iggy Tan, LU7 is well-positioned to deliver this transformative project. The company's strategy is counter-cyclical, designed to build through the market downturn and benefit from the inevitable recovery, ensuring sustained exposure to the growing lithium demand.

PV Solar Panel Recycling Strategy: Silver Extraction

As the global demand for solar energy expands, the issue of solar panel waste has grown exponentially. With an estimated 60–78 million tonnes of solar panel waste expected by 2050, the need for efficient recycling solutions is more critical than ever. Lithium Universe has responded by acquiring the Microwave Joule Heating Technology (MJHT) from Macquarie University, a groundbreaking innovation for extracting valuable metals from discarded PV solar panels. The company's first focus is on the recovery of silver, a critical component in solar panel manufacturing. Silver's excellent electrical conductivity makes it indispensable in photovoltaic cells, where it forms the electrical contacts for electricity flow. The technology developed by LU7 enhances the extraction of silver, silicon, gallium, and indium, addressing a major gap in the recycling industry. With the price of silver soaring due to increasing demand in solar and electronics, LU7's efforts in silver recovery are timely and essential for sustaining the global clean energy supply chain. This breakthrough technology significantly reduces the environmental impact of solar panel waste by offering a more efficient, cost-effective, and environmentally friendly recycling solution. As the company progresses, it plans to expand its focus to other critical metals like copper and indium, ultimately contributing to the global circular economy.

Lithium Universe is committed to ensuring that both its lithium and PV solar recycling strategies help meet the world's growing demand for clean energy, while offering a sustainable solution to the challenges of resource scarcity and waste management.