

ASX ANNOUNCEMENT

9 October 2025

Recently Completed Works at White Plains Project Confirms Lithium Mineralisation

SUMMARY

- The recently completed Magnetotelluric (**MT**) Survey at the White Plains Project in Utah, United States, confirmed the presence of two aquifers prospective for hosting lithium brines, with a shallow near surface **Upper Aquifer** and a **Deep Aquifer** starting at approximately 200m depth with a **thickness of approximately 150m**.
- A near-surface auger sampling program conducted across the White Plains Project at depths of up to 2 metres has now confirmed the presence of lithium brine mineralisation, where lithium was encountered in all 22 samples with assay results of up to **100mg/l**.
- As well as confirming the presence of lithium brine mineralisation in the upper part of the Upper Aquifer, Lithium Energy believes there is also significant potential for lithium mineralisation to exist in the Deep Aquifer, with experience at the Solaroz Lithium Brine Project in Argentina indicating lithium grades typically increase at depth.
- Given these highly encouraging results, Lithium Energy will now complete its basin architecture analysis and develop plans for a drilling program to quantify the extent of lithium mineralisation in the Upper Aquifer and confirm the presence and grades of lithium brine mineralisation in the Deep Aquifer at White Plains.

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or **Company**) is pleased to announce that a recently completed near surface auger sampling program at its White Plains Lithium Brine Project in Utah, United States (**White Plains**) has confirmed the presence of lithium brine mineralisation in the upper section of the recently defined Upper Aquifer.

Lithium Energy Executive Chairman, William Johnson:

The discovery of Lithium brines in the near surface Upper Aquifer of White Plains is highly encouraging, not only in respect of the Upper Aquifer but also in support of the Company's geological model which indicates that lithium brine mineralisation is likely to also occur in the deeper and larger Lower Aquifer, with potentially higher grades than those encountered in the Upper Aquifer.

The Company now plans to undertake a drilling program to test the extent of lithium mineralisation in the Upper Aquifer and to test for the presence and grades of lithium rich brines in the Deep Aquifer.

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Geophysical Surveys and Auger Sampling

As previously announced, geophysics completed at White Plains has provided a detailed basin image of areas likely to host lithium brine mineralisation:

- Passive seismic surveys (across four east-west lines totalling 38 line kms) indicated a characteristic Half Graben Basin up to ~600m in depth¹; and
- Magnetotelluric (MT) surveys (across 97 stations over 5 east-west lines) indicated the presence of two potential lithium bearing aquifers, with a shallow near surface Upper Aquifer and a Deep Aquifer starting at ~200m depth with a thickness of ~150m².

In conjunction with the geophysical surveys, Lithium Energy recently completed a shallow auger sampling program designed to test for the presence of lithium brine mineralisation in the Upper Aquifer and to provide first pass geological and geochemical data on this aquifer's potential to host lithium rich brines across various horizons.

A total of 22 auger samples (at ~one mile spacing) were collected across the White Plains project area of 6,870 hectares up to a depth of 2m (which was the limit of the auger) to obtain representative sub-surface brine samples (refer Figure 2).



Figure 1: Auger Sampling at White Plains Lithium Brine Project, Utah, USA

Lithium Energy is pleased to confirm that assay results from the auger program have now been received with assays confirming **all brine samples collected** reporting up to **100mg/l lithium** (refer Table 1).

The presence of lithium mineralisation in all auger samples across the Upper Aquifer is highly encouraging as it supports Lithium Energy's geological model that there is the potential for significant quantities of lithium brine mineralisation at White Plains.

In particular, Lithium Energy notes that based on its experience with lithium brine deposits at its Solaroz Lithium Brine Project in Argentina (**Solaroz**)³, with the confirmation of lithium mineralisation in the upper 2m of the Upper Aquifer at White Plains, the Company believes there is significant potential for lithium brine mineralisation to also exist in the Deep Aquifer, with experience at Solaroz indicating lithium grades increasing at depth as heavier total dissolved solids accumulate relative to lighter brackish or fresh water.

This model is supported by the recently completed MT survey conducted at White Plains which indicates lower resistivity (and accordingly higher potential) for lithium rich brines to accumulate in the Deep Aquifer.²

1 Refer LEL ASX Announcement dated 18 June 2025: Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure

2 Refer LEL ASX Announcement dated 22 September 2025: Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers

3 Refer LEL Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource

Figure 1 below outlines the location of the 22 auger samples imposed over the White Plains Project area together with the lithium assay grades in mg/litre.

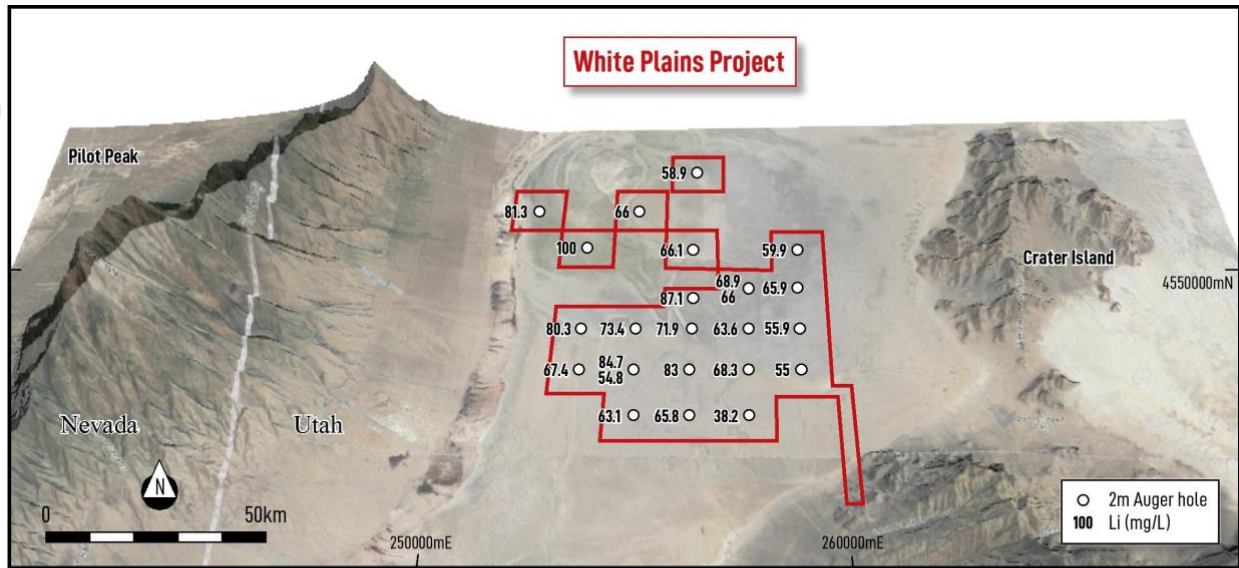


Figure 2: Auger Sample Locations (and Lithium Assay Results) within the White Plains claims area (shown in red)

Resistivity cross sections from the MT survey data imposed over the White Plains project area is illustrated through a 3D representation in Figure 2 below.

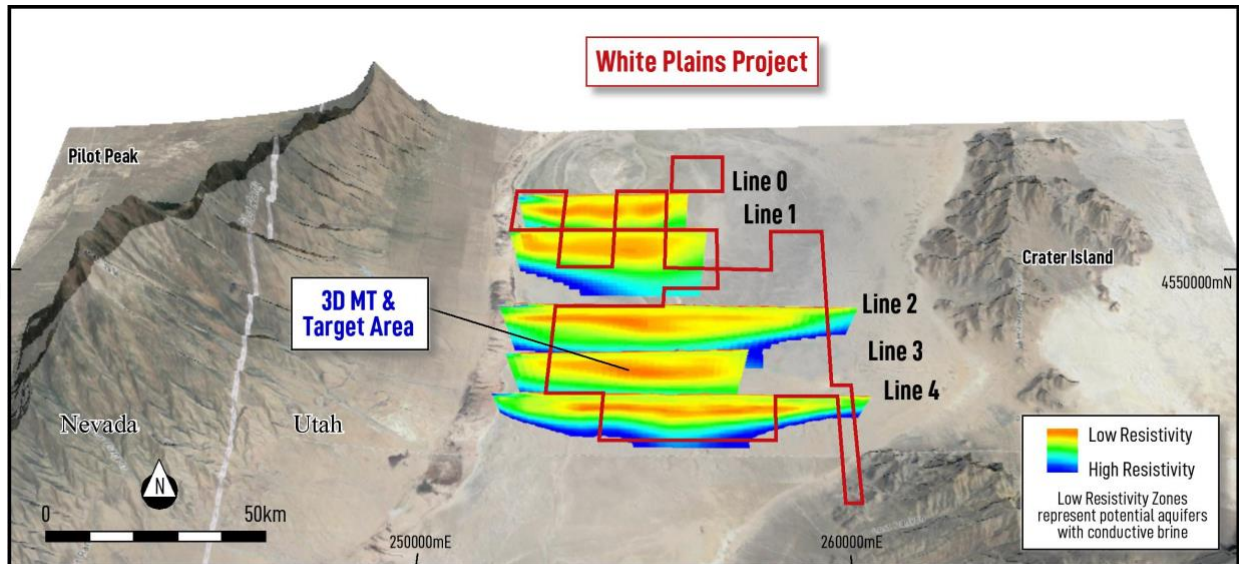


Figure 3: 3D resistivity cross sections from 5 MT survey lines within the White Plains claims area

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Lithium assay grades (and other relevant results) from the auger sampling program are outlined in Table 1 below.

Table 1: Results of Auger Sampling (to depth of 2m)

Sample ID	Easting (m)	Northing (m)	Lithium (mg/L)	Magnesium (mg/L)	Mg/Li Ratio	Density (g/ml)	TDS (ppm)	Conductivity (mS/cm)	pH
WPO1-A	256958	4554694	58.9	2060	35.0	1.10	205,000	204.5	6.41
WPO2-A	251937	4553118	81.3	2820	34.7	1.12	205,300	213.6	6.59
WPO3-A	255157	4553006	66	2690	40.8	1.11	206,000	206.0	6.85
WPO4-A	253496	4551453	100	3450	34.5	1.18	208,200	214.3	6.73
WPO5-A	256715	4551345	66.1	2290	34.6	1.21	205,200	212.8	6.73
WPO6-A	259936	4551240	59.9	2420	40.4	1.19	204,600	201.9	6.61
WPO7-A	256651	4549333	87.1	3130	35.9	1.18	205,700	208.5	6.60
WPO8-A	258274	4549683	68.9	2400	34.8	1.20	205,000	207.8	6.47
WPO8-RPT ^(a)	258274	4549683	66.0	2310	35.0	1.20	205,000	207.8	6.47
WPO9-A	259883	4549629	65.9	2640	40.1	1.15	205,300	207.3	6.48
WP10-A	253396	4548235	80.3	3230	40.2	1.20	204,900	207.5	6.65
WP11-A	255004	4548179	73.4	2700	36.8	1.20	205,000	210.0	6.50
WP12-A	256612	4548124	71.9	2560	35.6	1.17	205,300	204.7	6.68
WP13-A	258222	4548072	63.6	2390	37.6	1.19	205,400	203.8	6.64
WP14-A	259831	4548020	55.9	2370	42.4	1.14	205,400	202.0	6.71
WP15-A	253344	4546625	67.4	2610	38.7	1.22	205,600	202.3	6.90
WP16-A	254951	4546568	84.7	3320	39.2	1.18	205,300	205.1	6.71
WP16-RPT ^(b)	254951	4546568	54.8	2530	46.2	1.18	205,300	205.1	6.71
WP17-A	256560	4546514	83	3380	40.7	1.20	205,200	204.6	6.84
WP18-A	258169	4546462	68.3	2880	42.2	1.21	205,000	203.2	7.07
WP19-A	259778	4546411	55	2550	46.4	1.18	204,600	202.2	6.82
WP20-A	254900	4544956	63.1	2370	37.6	1.18	202,900	200.1	7.29
WP21-A	256509	4544902	65.8	2660	40.4	1.19	205,500	203.2	7.28
WP22-A	258117	4544852	38.2	1450	38.0	1.12	176,600	173.5	7.31

Notes:

- (a) A repeat sample from the same auger hole as Sample ID WPO8-A
- (b) A repeat sample from the same auger hole as Sample ID WP16-A

Exploration Program

The discovery of lithium rich brines in the Upper Aquifer at White Plains is a significant milestone for the Company. Lithium Energy will now:

- complete the development of 2D/3D geological models of the White Plains basin architecture, integrating historic exploration data (purchased by Lithium Energy) and the results of the (passive seismic and MT) geophysics and the first pass auger sampling program;
- develop further surface sampling and drilling programs to facilitate the delineation of exploration targets and or JORC Mineral Resources for lithium at White Plains; and
- undertake a first pass drilling program over priority targets to test the potential for lithium brines in the Deep Aquifer, which the MT survey has indicated has target thicknesses of approximately 150m.

About the White Plains Project

Lithium Energy (through its United States subsidiary) has staked 6,870 hectares of mineral claims (796 claims in total) in Utah, United States (**White Plains**), which it considers prospective for potentially hosting lithium brine mineralisation.⁴

White Plains is located approximately 200km west of Salt Lake City and comprises a large portion of a land-locked hypersaline salt pan bounded by mountains on three sides. The Salt Lake City region has been a focus for lithium and potash companies, including Intrepid Potash's (NYSE:IPI) potash at Wendover, US Magnesium's and Waterleaf Resources' direct-lithium extraction (**DLE**) lithium projects at the Great Salt Lake.

White Plains is well serviced by nearby infrastructure, being located adjacent to US Highway 89 and 15km from the town of Wendover (refer Figure 4).

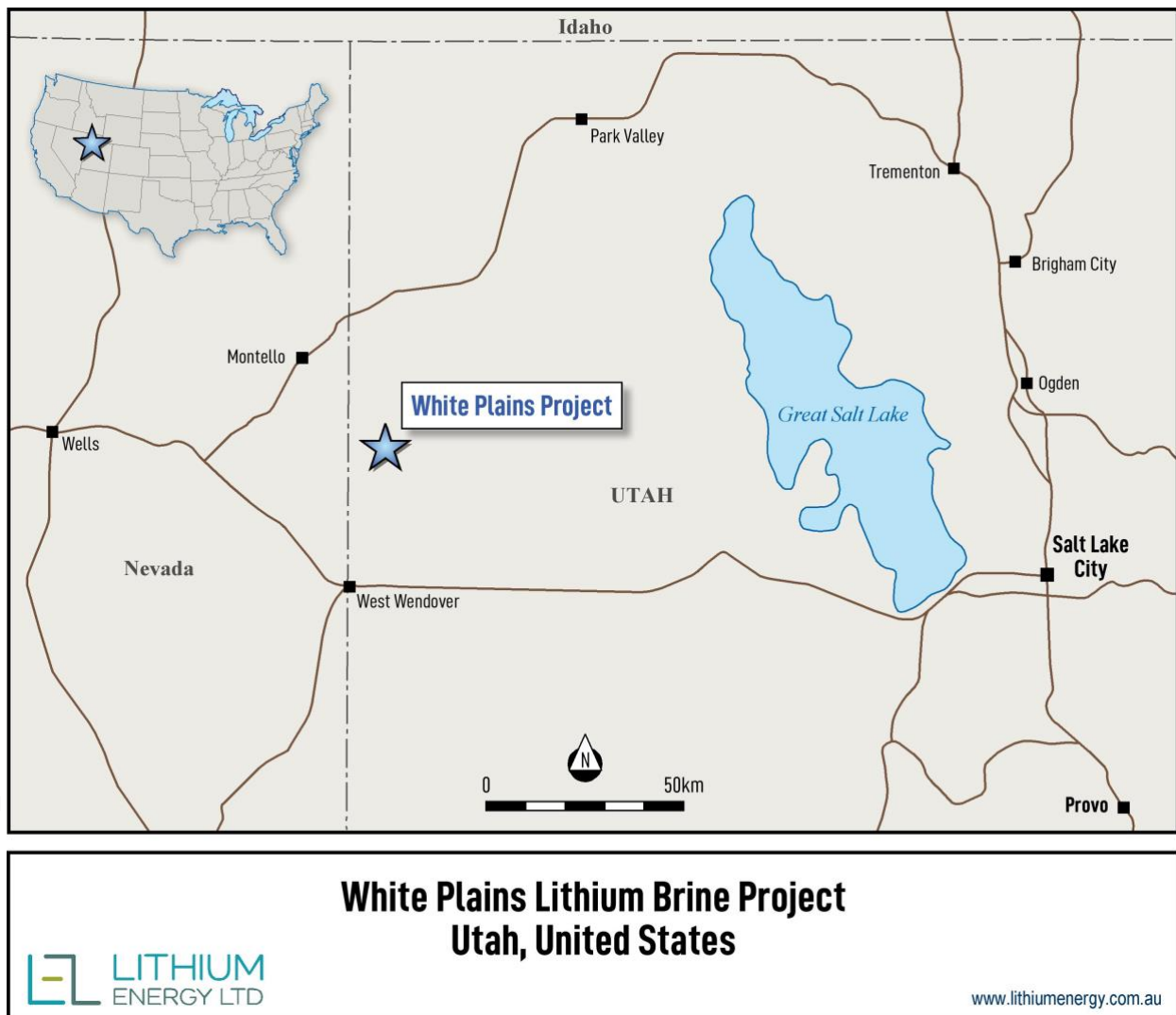


Figure 4: Location of White Plains Lithium Brine Project, Utah, United States

⁴ Refer LEL ASX Announcements dated 31 July 2025: Quarterly Activities and Cash Flow Report – 30 June 2025 and 5 June 2025: White Plains Lithium Brine Project, Utah, United States

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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JORC CODE (2012) COMPETENT PERSON'S STATEMENTS

(a) The information in this document that relates to Exploration Results (in relation to the auger sampling work on the White Plains Lithium Brine Project, Utah, USA) are based on, and fairly represents, information and supporting documentation prepared by Mr Peter Smith, BSc (Geophysics) (*Sydney*) AIG ASEG. Mr Smith is a Member of the Australian Institute of Geoscientists (**AIG**). Mr Smith was an Executive Director of Lithium Energy Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the **JORC Code**). Mr Smith consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

(b) The information in this document that relates to Exploration Results (in relation to the magnetotelluric (MT) geophysics work on the White Plains Lithium Brine Project, Utah, USA) is extracted from the following ASX market announcement made by Lithium Energy dated:

- 2 September 2025 entitled "Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers"

The information in the original announcement is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (*Sydney*) AIG ASEG). Mr Smith is a Member of the AIG. Mr Smith was an Executive Director of Lithium Energy Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).

(c) The information in this document that relates to Exploration Results (in relation to the passive seismic geophysics work on the White Plains Lithium Brine Project, Utah, USA) is extracted from the following ASX market announcement made by Lithium Energy dated:

- 18 June 2025 entitled "Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure"

The information in the original announcement is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (*Sydney*) AIG ASEG). Mr Smith is a Member of the AIG. Mr Smith was an Executive Director of Lithium Energy Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).

ANNEXURE A

JORC CODE (2012 EDITION) CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA FOR EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used Aspects of the determination of mineralisation that are material to the Public report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Sampling was carried out in 2 inch slotted PVC, which was placed in 6ft (~2m) auger holes, with the outer annulus then filled with pea gravel.</p> <p>After emplacement, the auger holes and slotted PVC were left to rest for 1 week prior to extracting 500ml of brine from the slotted PVC for sampling.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method etc.). 	<p>The surface sampling was carried out using a hand-held auger to a depth of 6ft.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed Measurements taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>The auger sample was completed to 6ft, with no logging carried out of the geological units.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. The total length and percentage of the relevant intersections logged 	<p>The auger sample was completed to 6ft, with no logging carried out of the geological units.</p>

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Criteria	Explanation	Comments
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	The auger sample was completed to 6ft, with no logging carried out of the geological units.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>The Company adopted QAQC of inserting a repeat, blank every 5th sample, with repeats and blanks repeating within an acceptable tolerance, for general reporting.</p> <p>The repeats of sample assays were taken at the same time but after the initial samples, and whilst sampling the same aquifer, had slightly different results, so the results QAQC are representative, whilst they are quantitative in nature.</p> <p>Assays samples were sent to a ALS USA Inc. Laboratory in Reno, Nevada, USA (ALS Reno); the method utilised was ME-ICP15</p>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	Repeats and cross sampling have been used to assist in sampling verification and QAQC.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	Samples were located with a Garmin GPS and were processed to present the data in latitude and longitude.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	Each sampling location was positioned in the centre of each sector; each sector is nominally 1 mile x 1 mile; distribution is nominally 1 mile apart.

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Criteria	Explanation	Comments
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	Each sampling location was positioned in the centre of each sector; each sector is nominally 1 mile x 1 mile; distribution is nominally 1 mile apart.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Each sample was placed into a single use, sealed plastic bottle and couriered to ALS Reno for analysis; back-up secondary and tertiary samples were maintained at the Company's storage facility in Salt Lake City, Utah, USA.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of and audits or reviews of sampling techniques and data. 	No external audit or review of the data has taken place

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Comments
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The White Plains Lithium Brine Project comprises 796, 20 acre placer claims totalling approximately 6,870 hectares located in the State of Utah in Central USA (White Plains).</p> <p>The claims are held by White Plains Corporation (incorporated in Nevada, USA), which is a wholly-owned subsidiary of White Plains Pty Ltd, which, in turn, is a wholly-owned subsidiary of Lithium Energy Limited (ASX:LEL).</p> <p>The White Plains claim details are outlined in Lithium Energy's ASX Announcements dated:</p> <ul style="list-style-type: none"> 5 June 2025 entitled "White Plains Lithium Brine Project, Utah, United States"; and 31 July 2025 entitled "Quarterly Activities and Cash Flow Report – 30 June 2025".
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgement and appraisal of exploration by other parties. 	<p>The Company has reviewed the relevant open file published documents and images relating to the project area and from this review, made its interpretations relating to the Company's White Plains Project.</p> <p>The published data upon which the geological model for White Plains has been developed includes the following:</p> <ul style="list-style-type: none"> Selected Hydrologic Data for the Bonneville Salt Flats and Pilot Valley, Western Utah, 1991-93, James L Mason et al, USGS OFR 95-104 Investigating the margins of Pleistocene lake deposits with high resolution seismic reflection in Pilot Valley, Utah. Phd by John V South 2008. Shallow groundwater flow and inverted fresh/saline-water interface in a hypersaline endorheic basin (Great Basin, USA). Alan Mayo et al Hydrogeology Journal, 28: 2877-2902, 2020 Hydrogeology and Surface Morphology of the Bonneville Salt Flats and Pilot Valley Playa, Utah, Geological Survey Water-Supply Paper 2057 US BLM Gregory C Lines, 1979 Stratigraphy of Lake Bonneville deposits along Grouse Creek, NW Utah, USGS OFR 91-342

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Criteria	Explanation	Comments
		<ul style="list-style-type: none"> Brine Supply and Reserves northwestern Bonneville area, Quintana Petroleum 1967 M.P.Nackowski
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological settings and style of mineralisation.</i> 	<p>The Pilot Valley Salt playa/pan (within which White Plains is situated) is bounded on the west by the Pilot Range, where Pilot Peak is the highest point (3,266m) in the range. The eastern boundary of the valley is comprised of the Silver Island Range, including the Silver Island and Crater Island mountains, where Graham Peak (2,305m) is the highest point.</p> <p>A vast area of the northeastern Great Basin of the western USA was inundated by a succession of Plio-Pleistocene lakes, including Lake Bonneville (28ka to 12ka).</p> <p>The Bonneville Basin is that area of the Great Basin which was inundated by pluvial lakes from late Pliocene through Pleistocene time. The geographic extent of the Bonneville Basin covers a large portion of Western Utah, and parts of Nevada and Idaho.</p> <p>The Pilot Valley playa/pan occupies a part of the Bonneville Basin near its western edge.</p> <p>The Pilot Valley playa, located just east of the Utah-Nevada border near Wendover, Utah, within the eastern Basin and Range Province, represents an 8 to 16km wide and ~50km long remnant of these lakes.</p> <p>The playa corresponds to the upper surface of a closed basin that is delimited by two mountain ranges, which are mantled by recent alluvial fans over which the playa sediments have prograded.</p> <p>The mountains on either side of the playa/pan are late Proterozoic to early Paleozoic in age, with the main exploration target being lithium rich hypersaline brines within sandstone dominant units in the Tertiary fill of the postulated half graben basin structure derived from the Basin and Range extension during the Miocene.</p>
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>Easting and northing of the drill hole collar</i> <i>Elevation or RL (Reduced level-elevation above sea level in metres) and the drill hole collar</i> <i>Dip and azimuth of the hole</i> <i>Down hole length and interception depth</i> <i>Hole length</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>No drilling results are being presented.</p> <p>The auger sampling (to a depth of 6ft) was undertaken at 22 locations.</p> <p>The GPS (easting and northing) location of each sample is reported in Table 1 (Results of Auger Sampling (to depth of 2m)).</p>
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration results, weighing averaging techniques, maximum and/or minimum grade</i> 	<p>No brine or core sampling results are being presented.</p> <p>In relation to the auger sampling, no data aggregation has taken place and hence, no aggregation methods</p>

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Criteria	Explanation	Comments
	<p><i>truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</i></p> <ul style="list-style-type: none"> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>have been carried out</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')</i> 	<p>The interpretations made by the Company are conceptual in nature. Geometry and intersection qualifications of open file information are not been made or validated.</p>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited too plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>No plans or cross section representations of drilling are being presented.</p> <p>Refer:</p> <p><i>Figure 2: Auger Sample Locations (and Lithium Assay Results) within the White Plains claims area (shown in red) shows</i></p> <p><i>Figure 3: 3D resistivity cross sections from 5 MT survey lines within the White Plains claims area</i></p> <p><i>Figure 4: Location of White Plains Lithium Brine Project, Utah, United States</i></p> <p><i>Figure 5: Location of White Plains Lithium Brine Project, Utah, United States</i></p>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>Historical and open file reports have been collated and are consistent across numerous companies and the Company has no reason to doubt the balanced reporting of the various technical open file reports.</p>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or containing substances.</i> 	<p>As part of the review of exploration results within the White Plains area, the Company has analysed a number of public documents, which primarily focus on the Hydrogeology of the Lake Bonneville sediments, which represent the upper 4-6m of sedimentation in the Salt Pan.</p> <p>Prior to this, the Tertiary sedimentary fill is poorly understood, and no public information or drilling is available.</p>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas</i> 	<p>A first pass comprehensive geophysical (passive seismic over and MagnetoTelluric geophysics (MT)) survey program and auger surface sampling program has been completed, with the results announced by Lithium Energy on ASX.</p>

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Criteria	Explanation	Comments
	<p><i>of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.</i></p>	<p>The passive seismic survey results/data indicated the depth of the underlying basement rock (i.e. the theoretical limit of potential lithium mineralisation) underneath the White Plains area (of up to 600m).</p> <p>The MT survey results/data identified the location and thickness of potential lithium-hosting conductive brines underneath the White Plains area – being a shallow near surface Upper Aquifer and a Deep Aquifer starting at ~200m depth with a thickness of ~150m.</p> <p>Surface sampling of brines collected from auger holes (to a depth of 6ft) has confirmed lithium mineralisation of up to 100mg/l.</p> <p>2D/3D geological models of the White Plains basin architecture will be developed, integrating historic exploration data (purchased by the Company) and the results of the completed (passive seismic and MT) geophysics and surface sampling.</p> <p>The Company proposes to undertake further surface sampling and an initial exploration drilling campaign to assess the distribution and geochemistry of the brines (in the Upper and Deep Aquifers) and to obtain data related to basic physical parameters of the different hydrogeological units underneath the White Plains area.</p> <p>Further drilling programs will aim to locate potentially lithium bearing brines of economic interest, obtain preliminary information related to the hydrogeological and geochemical characteristics of the brine rich aquifer that comprises the salt pan underneath the White Plains area, and delineate a maiden JORC Mineral Resource.</p> <p>In addition to the above works, the Company will be undertaking an assessment of relevant mine economic criteria to assist in developing a pathway to the completion of feasibility study(s).</p>

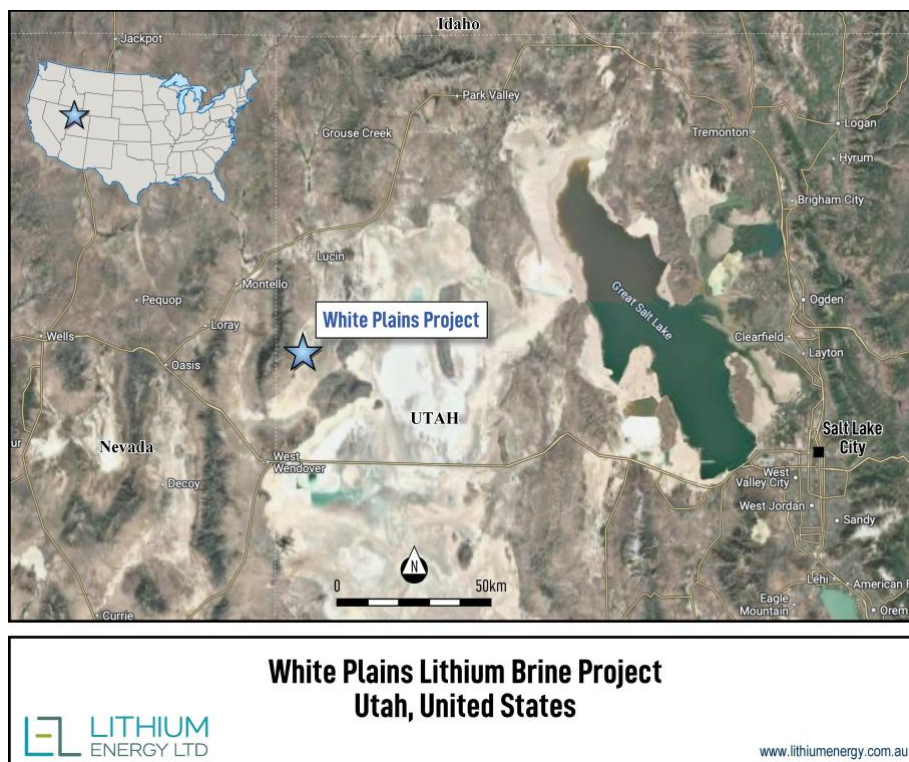


Figure 5: Location of White Plains Lithium Brine Project, Utah, United States

FORWARD LOOKING STATEMENTS

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of Lithium Energy, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Lithium Energy and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Lithium Energy believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Lithium Energy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

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