# QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 September 2025

29 October 2025

## SUMMARY

### Suspension of Trading from ASX

- ASX has confirmed that given the disposal of its main undertaking, Lithium Energy will need to demonstrate that its current resource projects and operations have advanced to a sufficient scale in order to warrant reinstatement.
- Since the successful completion of tranche 1 under the Solaroz Sale (and receipt of US$26 million (~A$40 million)) in April 2025, Lithium Energy has:
  - secured the acquisition of new resource projects - the Capricorn Gold-Copper Belt Project, White Plains Lithium Brine Project and the Mt Dromedary Graphite Project - as part of its reinstatement strategy; and
  - added to its technical capacity through the hiring of additional geological and support staff and is advancing exploration work programs across all projects (including geophysical surveys, geochemical sampling and drilling) at a sufficient scale that the Company believes will ultimately warrant a reinstatement of its shares to trading on the ASX.

### Capricorn Gold-Copper Belt Project (Queensland)

- Tranche 1 (51%) acquisition of the Capricorn Project tenements was completed on 11 July 2025.
- Re-assaying of historical drill cores confirms Upper Nine Mile Creek as a VMS prospect for Base Metals:
  - Hole DDH77-15 - 6.2m at 1.58% Cu, 5.41% Zn and 65.9 ppm Mo from 191m
  - Hole DDH77-07 - 14.1m at 1.12 g/t Au, 0.12% Cu, 1.45% Zn. 69.2 g/t Ag and 20.5g/t Ga from 153.9m
- 3D Direct Current Induced Polarisation (DCIP) and Magnetotelluric (MT) geophysical surveys completed at the Bajool (Porphyry Cu - Mo) Prospect (partially funded ($250,000) under the Queensland Government's Collaborative Exploration Initiative (CEI)).
- Lithium Energy proposes to undertake multiple, parallel programs of field reconnaissance/mapping, sampling, geophysical surveys and drilling across all appropriate prospects at the Capricorn Project, with a priority focus on gold-copper targets.

### Graphite Projects (Queensland)

- On 24 September 2025, Lithium Energy acquired the Mt Dromedary Graphite Project from NOVONIX Limited (ASX:NVX) in consideration of $2 million cash. This follows Lithium Energy and NOVONIX determining not to proceed with the spin-out and IPO of Axon Graphite Limited (announced on 31 July 2025).
- Lithium Energy is preparing to undertake in-fill resource development drilling (comprising RC and diamond core (including metallurgical and geotechnical) holes) on the Burke and Mt Dromedary tenements (with a focus on the area between the existing Burke and Mt Dromedary Deposits) to delineate a combined upgraded Mineral Resource for the Burke/Mt Dromedary Deposits.

# QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 September 2025

### White Plain Lithium Brine Project (Utah, United States)

- Magnetotelluric (MT) survey completed across 97 stations over 5 East-West lines outlined significant areas of low resistivity associated with potential lithium bearing formations and is highly encouraging with final resistivity values indicating the potential for significant accumulations of salt brines.
- Geophysical data analysis (of the passive seismic and MT survey programs) has also identified two potential aquifers, with a near surface shallow aquifer (**Upper Aquifer**) and a deeper aquifer (**Deep Aquifer**) starting at ~200m depth with a thickness of ~150m
- A total of 22 auger samples (at ~one mile spacing) were collected up to a depth of 2m to obtain representative sub-surface brine samples in the Upper Aquifer. Assay results confirm all brine samples collected reporting up to 100mg/l lithium.

**AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:**

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# QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 September 2025

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or **LEL** or **Company**) is pleased to report on activities completed during and subsequent to the quarter ending 30 June 2025.

## SUSPENSION OF TRADING FROM ASX

Lithium Energy announced on 25 October 2024[1] that ASX had determined that it did not have a sufficient level of operations to warrant the continued quotation of its securities in the context of Lithium Energy having entered into a sale agreement to dispose of its main undertaking (being the Solaroz Lithium Project (**Solaroz Sale**)[2]) and suspended the Company's securities from trading on ASX.[3]

Lithium Energy has subsequently actively engaged with the ASX to ascertain the conditions required for the reinstatement of its shares to quotation. ASX has confirmed that given the disposal of its main undertaking, Lithium Energy will need to demonstrate that its current resource projects and operations have advanced to a sufficient scale in order to warrant reinstatement.

Accordingly, Lithium Energy expects that the suspension will remain in place until:

(a) The Company has satisfied ASX that it has a sufficient level of operations to justify the reinstatement of its shares to quotation; or

(b) The Company has satisfied any other conditions imposed by ASX to the reinstatement of its shares to quotation which may include an acquisition of a new resource project(s) by the Company.

Lithium Energy's efforts are focused on meeting ASX's criteria for the reinstatement of the Company's securities to quotation. The current resource projects of the Company comprise:

- the Capricorn Gold-Copper Belt Project in Queensland (acquired in March 2025);
- the Burke and Corella Graphite Projects in Queensland;
- the Mt Dromedary Graphite Project in Queensland (acquired in September 2025), which directly adjoins the Burke Graphite Project and represents a continuation of the graphite resource at Burke; and
- the White Plains Lithium Brine Project in Utah, USA (applied in June 2025).

Since the successful completion of tranche 1 under the Solaroz Sale (and receipt of US$26 million (~A$40 million)) in April 2025[4], Lithium Energy has added to its technical capacity through the hiring of additional geological and support staff and is advancing exploration work programs across all projects (including geophysical surveys, geochemical sampling and drilling) at a sufficient scale that the Company believes will ultimately warrant a reinstatement of its shares to trading on the ASX.

Lithium Energy is also pursuing the acquisition of new resource projects, such as the Capricorn Gold-Copper Belt Project, White Plains Lithium Brine Project and the Mt Dromedary Graphite Project, as part of its reinstatement strategy.

Lithium Energy will continue to update shareholders on its activities and its path to reinstatement as matters progress.



1 Refer LEL Announcement dated 25 October 2024: ASX Decision to Suspend Trading in LEL Securities

2 Refer LEL ASX Announcements dated 30 April 2024: Sale of Solaroz Lithium Project for A$97 Million and 8 August 2024: Shareholders Approve Sale of Interests in Solaroz Lithium Brine Project

3 Refer also LEL Announcement dated 25 October 2024: Suspension from Quotation

4 Refer LEL ASX Announcements dated 30 April 2025: Receipt of US$26 Million on Completion of Tranche 1 Solaroz Sale and 6 December 2024: Amended Terms of A$97 Million Sale of Solaroz Lithium Project

## PROJECTS

### CAPRICORN GOLD-COPPER BELT PROJECT (QUEENSLAND) (51% with right to 100%)

The Capricorn Gold-Copper Belt Project (**Capricorn Project**) tenements in central Queensland surround the historic Mt Morgan gold mine (**Mt Morgan Mine**), which operated from 1883 until 1981 producing ~50 Mt of ore at 4.99 g/t gold (**Au**) and 0.72% copper (**Cu**), containing 7.65 million ounces of Au, 1.2 million ounces of silver (**Ag**) and 360kt of Cu.[5, 6, 7] The Mt Morgan Mine itself is not included in the Capricorn Project, though one focus of exploration activity for gold will be to test for repeats of Mt Morgan style gold mineralisation along strike within the Capricorn Project area.

The Capricorn Project contains multiple targets for gold, copper, molybdenum (**Mo**) and zinc (**Zn**) mineralisation, including over 30 km of strike length of the Middle Devonian age Mt Morgan Intrusive Complex which is interpreted to be the source of the Mt Morgan Mine gold and copper mineralisation[5,8].

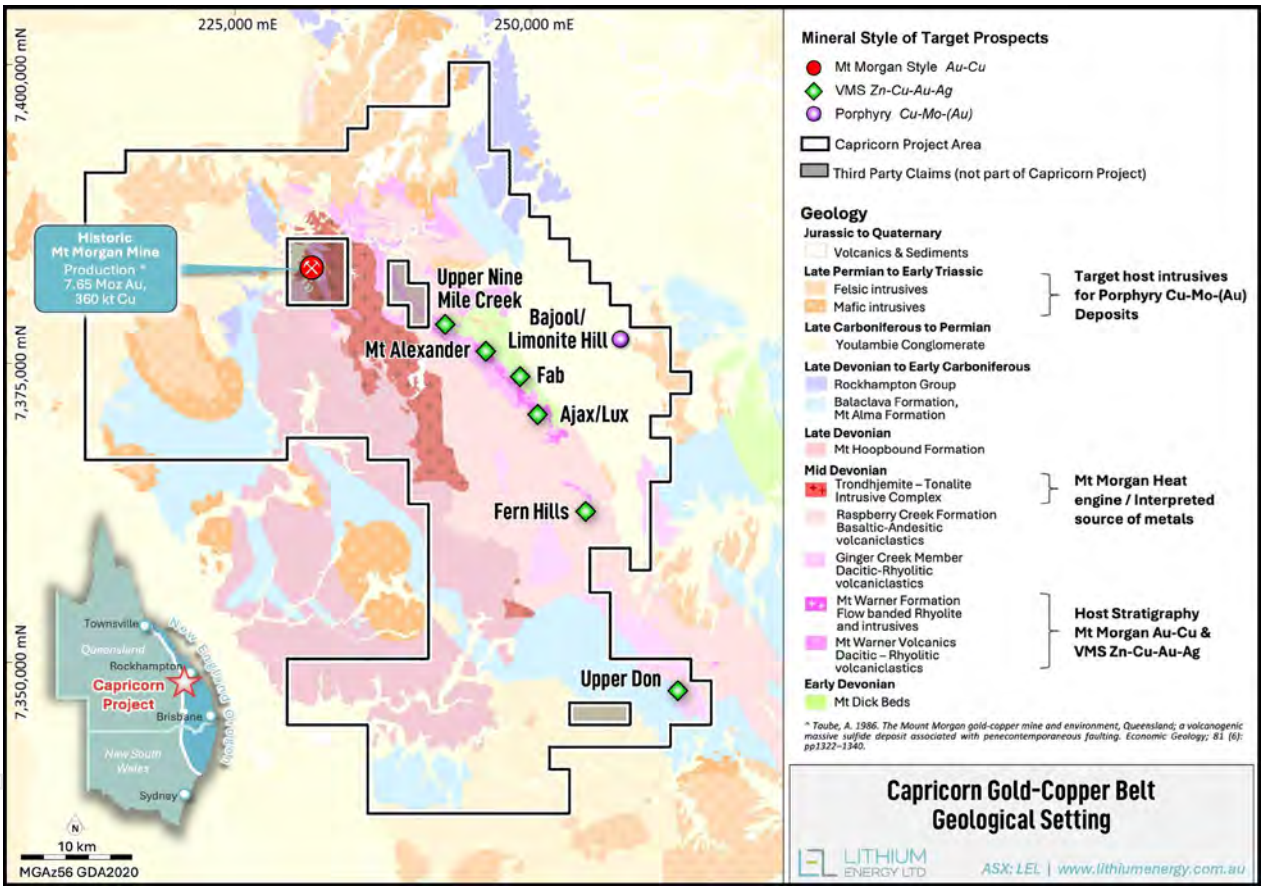


*Figure 1: Location Map of Capricorn Project showing geological settings and the Limonite Hill mineral occurrence within the Bajool Prospect and VMS Prospects (including the Upper Nine Mile Creek mineral occurrence)*

5 Ulrich, T., Golding, S.D., Kamber, B.S., Zaw, K. and Taube, A., 2003. Different mineralization styles in a volcanic-hosted ore deposit: the fluid and isotopic signatures of the Mt Morgan Au–Cu deposit, Australia. Ore Geology Reviews, 22(1-2), pp.61-90

6 Taube, A., 1986. The Mount Morgan gold-copper mine and environment, Queensland; a volcanogenic massive sulphide deposit associated with penecontemporaneous faulting. Economic Geology, 81(6), pp.1322-1340.

7 D'Arcy, K., 2018. EPM 25678, Mountain Maid, Third Annual Technical Report For the Twelve Months Ending 8 April, 2018.

8 Arnold, G.O. and Sillitoe, R.H., 1989. Mount Morgan gold-copper deposit, Queensland, Australia; evidence for an intrusion-related replacement origin. Economic Geology, 84(7), pp.1805-1816.

Whilst historic open file geological, geochemical and geophysics datasets exist across the Capricorn Project tenements, minimal exploration has occurred over these tenements since the 1990's. With the application of more modern interpretations of the regional geology, advances in geophysical and electrical survey techniques and the consolidation of large amounts of historical data in the Capricorn Project area, Lithium Energy is undertaking an extensive program of exploration using modern geophysical techniques (including the use of advanced 3D analytics which will be applied to historical and new data) to guide an extensive drilling program over identified priority areas, targeting multiple large-scale gold, copper, molybdenum and zinc mineralised systems – including Mt Morgan Au, Cu-Mo and Cu-Au porphyry and volcanic massive sulphide (**VMS**) styles (refer also Figure 1 and Figure 2).

### Mt Morgan Mine a Hybrid Volcanic-Hosted Massive Sulphide (VMS) / Porphyry Deposit

A first pass review of the underlying geological and historic drill core data associated within the Capricorn Project area and the Mt Morgan Mine supports Lithium Energy's view that there is a strong likelihood for the mineralisation existing at Mt Morgan to repeat over the ~30km strike length of the Middle Devonian age Mt Morgan Intrusive Complex (within the Capricorn Project) thought to be the source of the Au-Cu mineralisation at Mt Morgan and the Mt Warner Volcanics host sequence in the prospective roof zone and margin of the intrusive complex (refer Figure 2).

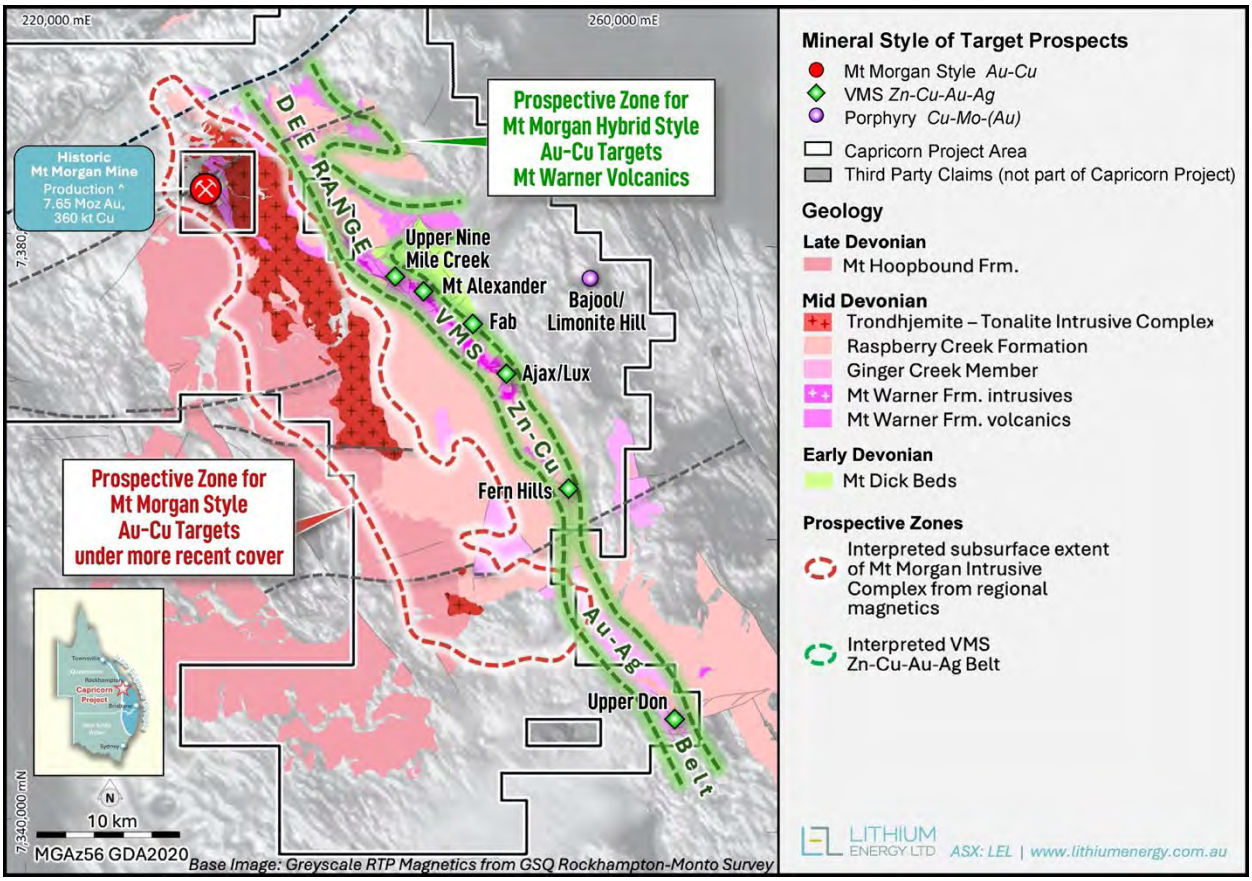


*Figure 2: Location of the Dee Range VMS Belt (Base layer: Airborne RTP magnetics)*

The Mt Morgan mineralisation hosting the Mt Morgan Mine is composed of a lower grade "sugary" pyrite pipe and massive sulphide body over-printed by a network of banded siliceous stringer veinlets with high grade Au-Cu mineralisation and Au-Ag tellurides.[5] This gives the mineralisation a characteristic tellurium (Te), bismuth (Bi), arsenic (As), antimony (Sb) trace element signature, often associated with high-grade intrusion related epithermal Au-Cu Telluride systems.

There have been a number of historical geological models postulated to reflect the basis for the gold-copper mineralisation encountered at the Mt Morgan Mine. Lithium Energy has considered these models and based upon its research of the underlying geological and drill core data, believes the most likely model is that of a hybrid two-stage epigenetic model, where an Au-Cu dominant intrusive re-intruded and over-printed an original VMS sub-sea floor massive sulphide deposit, within the Mount Warner Volcanic sequence (refer Figure 3).

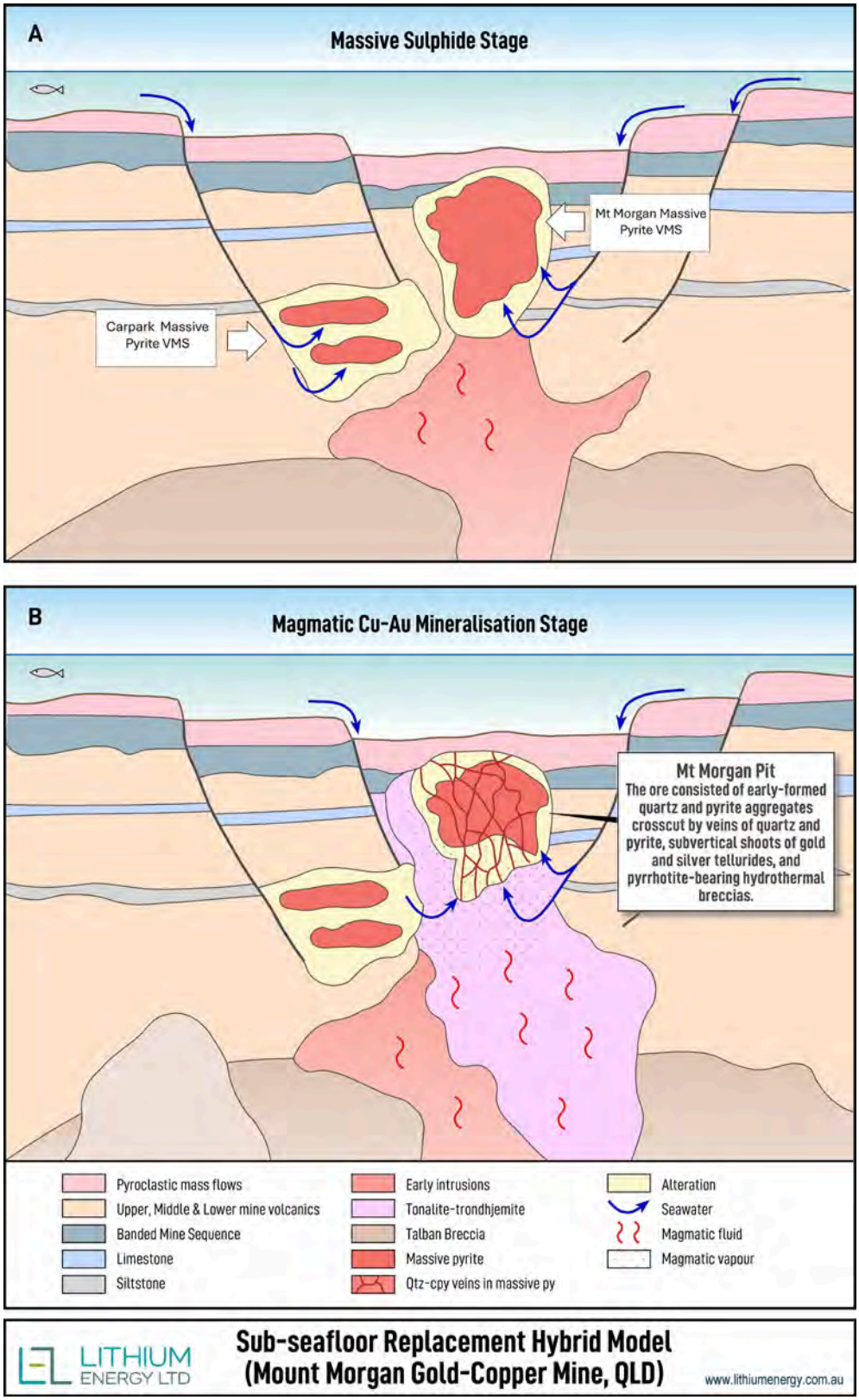


*Figure 3: Hybrid Style Mt Morgan formation Model (after Ulrich et al 2002[1])*
***A**: is the original VMS massive sulphide formation event* ***B**: is the postulated Au-Cu over-printing intrusive event*

### VMS Hybrid Mineralisation System Prospects

Lithium Energy's review of historic data has identified that earlier exploration was generally model driven in the Warner Volcanics, looking almost exclusively for VMS in historically conducive environments. In light of the analysis referred to above and the interpretation that the mineralisation at Mt Morgan is likely to be a Hybrid VMS system that was later intruded by a complex porphyry style intrusion that over-printed the original VMS system, Lithium Energy endeavoured to identify similar Hybrid VMS systems within the Capricorn Project area based upon a review of historical data within the Dee Range VMS Zn-Cu-Au-Ag Belt.

That review has outlined that historical VMS style seafloor and sub-seafloor disseminated and massive pyrite with base mineral affiliation mineralisation appears to occur in at least 6 locations within the Capricorn Project area, all of which are along the Dee Range VMS Zn-Cu-Au-Ag Belt:

- **Upper Nine Mile Creek (UNMC) Prospect:** First discovered by Geopeko in 1968, after following up anomalous stream geochemistry, the UNMC belt stretches for 8km where equivalents of the Mt Morgan banded mine sequence occur, with localised interpreted submarine mass flow units.
- **Mt Alexander Prospect:** Along strike and to the south of UNMC, Mt Alexander is a large 1000m x 800m alteration system characterised by stratabound disseminated pyritic, with zinc sulphides, within similar banded mine sequence units to UNMC.
- **Fab Prospect:** The Fab prospect exists within a 2.5km long alteration zone located in footwall units with wide disseminated sulphide zones.
- **Ajax/Lux Prospect:** Ajax is a historical copper mine that was previously within a mining lease, where the Company is currently reviewing historical information. Lux (south of Ajax) is a complex alteration zone over 500m in length and adjacent to a limestone unit. Semi-massive sulphides are present with sphalerite dominant.
- **Fern Hills Prospect:** The Fern Hills area comprises a VMS style alteration sequence 2.5km in length within andesitic rocks, where clasts of sphalerite (zinc mineral) massive sulphides clasts occur in a volcanolithic conglomerate. The best mineralisation occurs adjacent to a quartz feldspar porphyry. Peripheral to the main mineralised area is a strong sericitic alteration. The central zone is characterised by silica altered copper rich Quartz Felspar Porphyry, overlain by exhalative sediments.
- **Upper Don Prospect:** The southern-most sequence of acid volcanic units with anomalous alteration over 2.5km in strike.

These prospect locations within the Dee Range VMS Zn-Cu-Au-Ag Belt are outlined in Figure 1 and Figure 2.

### Upper Nine Mile Creek (UNMC) Prospect Historical Data Supports Geological Model

In developing its geological model for the Mt Morgan Mine mineralisation, Lithium Energy has had an opportunity to review historic drill data in this area and in particular, managed to identify and access two historic drill cores located within the UMNC Prospect (refer Figure 1 and Figure 2). Drillcore drilled by Geopeko in 1980 in the UNMC Prospect area was located and retrieved from the Queensland Department of Natural and Mines Resources Exploration Data Centre in Zillmere, Brisbane, and was re-sampled, assayed and logged by Lithium Energy.

Lithium Energy's historical data review and re-assayed drill results indicates that in addition to the prospectivity of UNMC as a VMS prospect for Base Metals, the Warner Volcanics, within the Dee Range VMS Belt have affiliations with later porphyry intrusives with anomalous copper/gold geochemistry.

The assay results are highly encouraging as they provide data which supports Lithium Energy's hybrid VMS model as well as returning significant mineralisation results in their own right.

Highlights of these assay results (refer also Figure 4) include[9]:

**Hole DDH77-15** returned an intercept of:

- 6.2m at 1.58% Cu, 5.41% Zn and 65.9 ppm Mo from 191m drill depth (using a 1% Zn cut-off)

**Hole DDH77-07** returned an intercept of:

- 14.1m at 1.12 g/t Au, 0.12% Cu, 1.45% Zn. 69.2 g/t Ag and 20.5g/t Gallium (**Ga**) from 153.9m (using a 50g/t Ag cut off).
- including 6m at 0.18% Cu, 3.02 % Zn, 47.2g/t Ag, and 26.2 g/t Ga

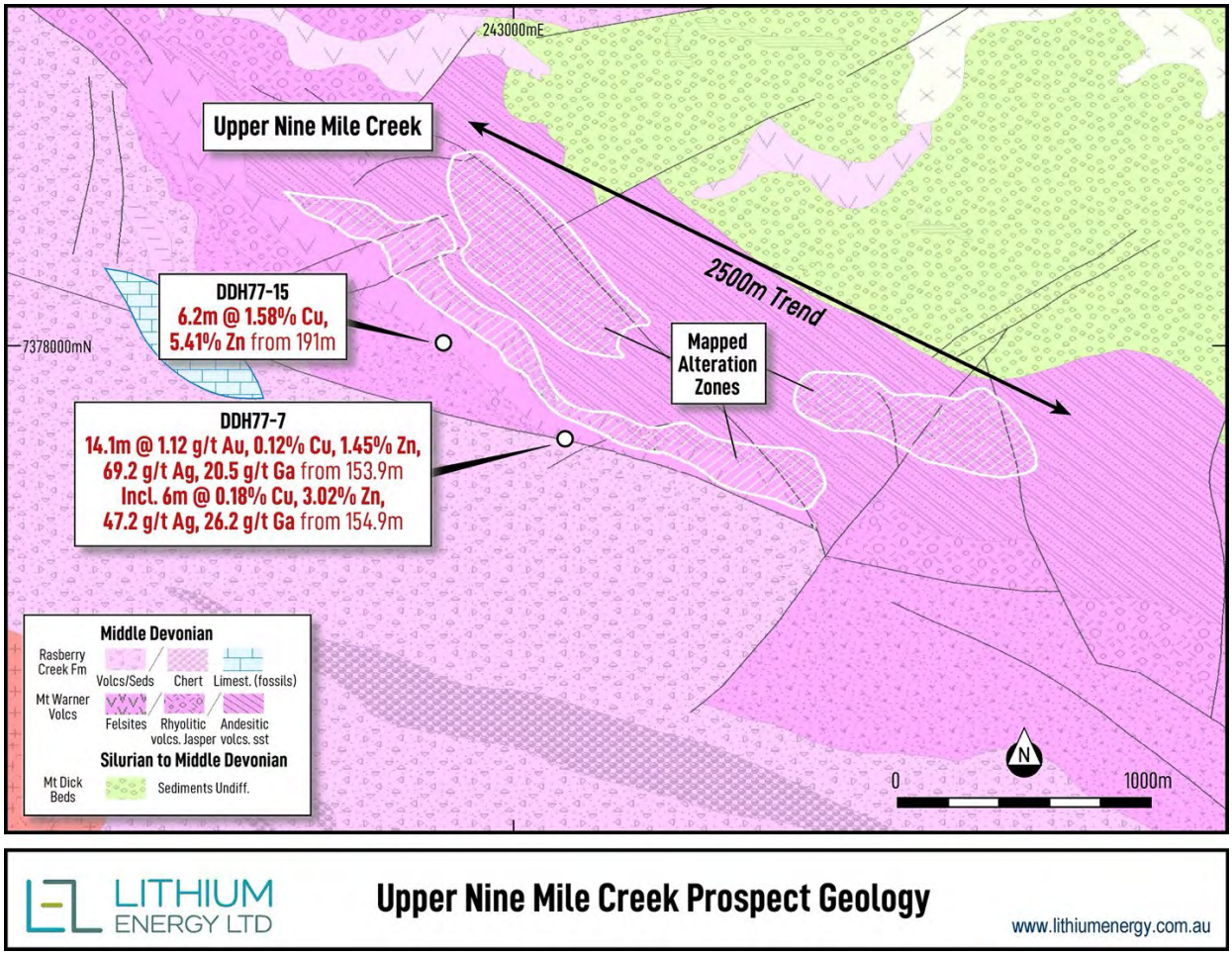


*Figure 4: Upper Nine Mile Creek Geology Plan with drillhole locations (GDA94 MGA zone 56)*

The results from hole DDH77-07 represent typical VMS style semi-massive sulphide occurrence with Zinc/Silver/Gold and Gallium affinities, whilst the results from hole DDH77-15 represent an over-printing and upgrading of the same horizon by associated porphyry intrusions in a setting considered analogous to a Hybrid Mt Morgan style system.

Lithology, alteration and sulphide logging of the DDH77-07 core is illustrated in the schematic cross-sections in Figure 5 and Figure 6.

9 Refer LEL Announcement dated 5 September 2025: Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project

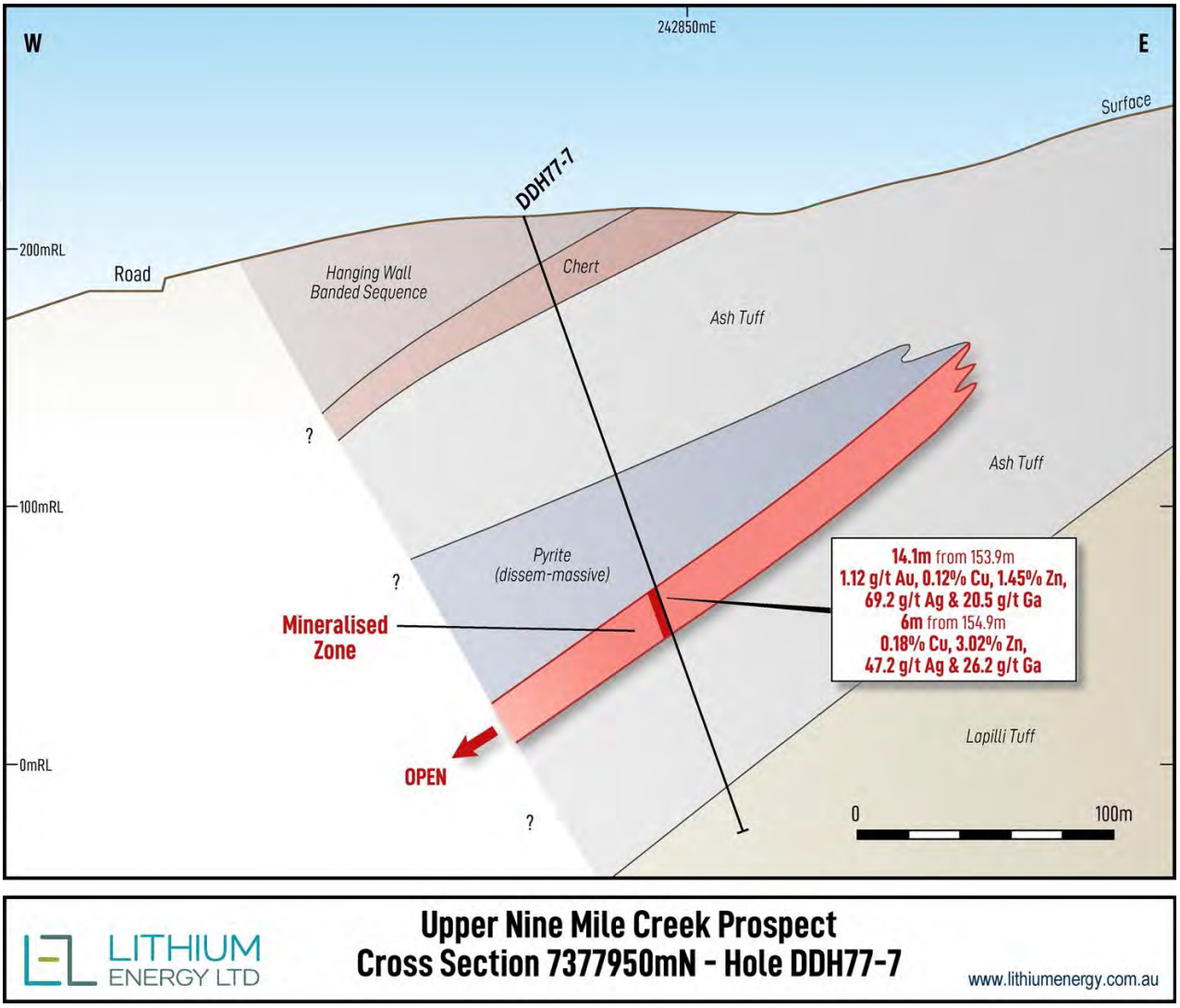


*Figure 5: Schematic cross-section geology based on the logging of drill hole DDH77-07 (Cross section on 7377950 mN line, GDA94 MGA zone 56)*

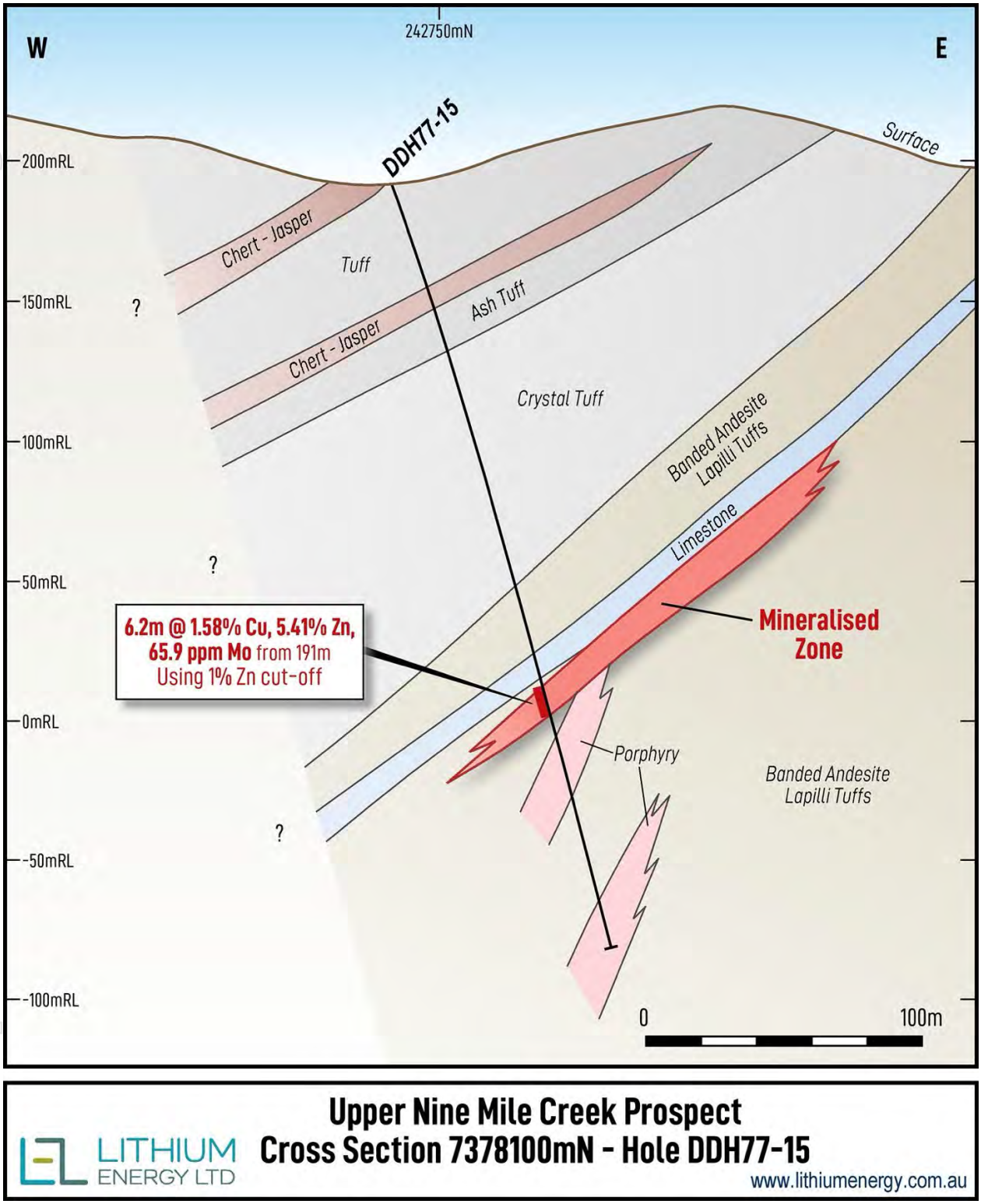


*Figure 6: Schematic cross-section geology based on the logging of drill hole DDH77-15 (Cross- section on 7378100mN , GDA94 MGA zone 56)*

### Bajool Porphyry Cu - Mo Prospect

The Bajool porphyry Cu-Mo Prospect is hosted by the Bajool Intrusive Complex (**BIC**). The BIC is predominantly a quartz diorite intrusion, interpreted on the airborne magnetic map as generally a magnetic low, due to magnetite destruction (refer Figure 7).

Limonite Hill within the BIC outcrops as an isolated hill, with limonite (a weathered iron mineral derived from disseminated sulphides) surrounded by an extensive alluvial plain. Historical exploration between 1969 and 1993 by Kennecott, the Esso-Geopeko joint venture and CRA identified zones of porphyry style quartz vein stock work, phyllic altered quartz diorite at Limonite Hill, together with silicified pipes at Ultimo located approximately 1km south-east of Limonite Hill.

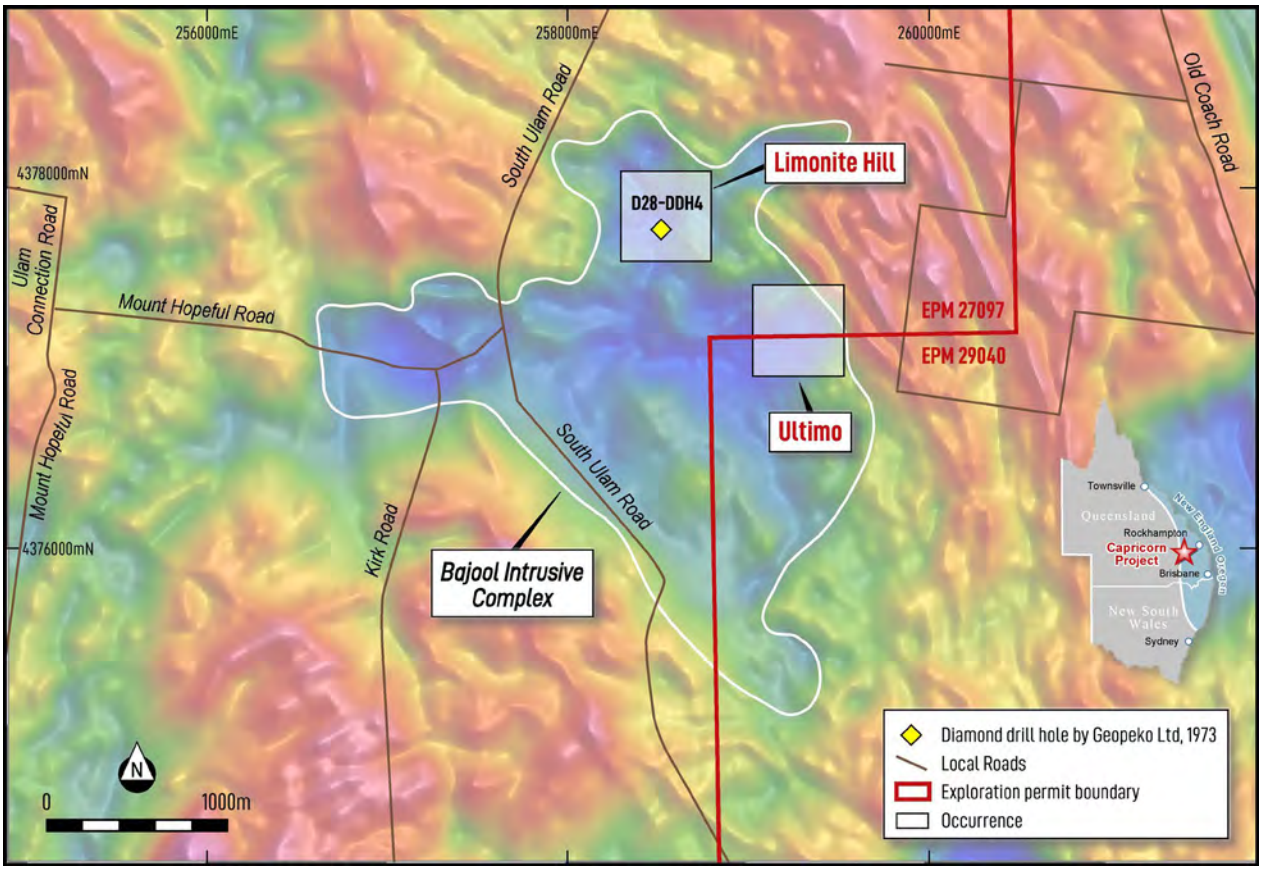


*Figure 7: Location of the Bajool Intrusive Complex (BIC) defined by airborne magnetic low, the Limonite Hill porphyry Cu-Mo occurrence and diamond drill hole D28-DDH4 (Base layer: Airborne RTP magnetics)*

### Limonite Hill Cu and Mo Assays

Lithium Energy's review of historic data identified that earlier exploration was generally limited to very shallow depths and focused on isolated outcrops within an extensive alluvial plain. The Company's view is that the porphyry mineralisation system has not been optimally tested with the mineralised zones remaining open laterally and at depth.

Historic diamond drilling exploration at the Limonite Hill outcrop by Geopeko Limited in 1973 from drill hole D28-DDH4 (refer Figure 7) was re-sampled, assayed and logged after being located and retrieved from the Queensland Resources Exploration Data Centre.

Hole D28-DDH4 returned an intercept of[10]:

- 16m at 0.57% Cu and 441 ppm Mo from 156m drill depth (using a 100 ppm Mo cut-off),
- including 2m at 3.22% Cu, 252ppm Mo and 17.7ppm Ag from 160m drill depth.

Lithology, alteration and sulphide logging of hole D28-DDH4 is illustrated in the schematic cross-section in Figure 8.

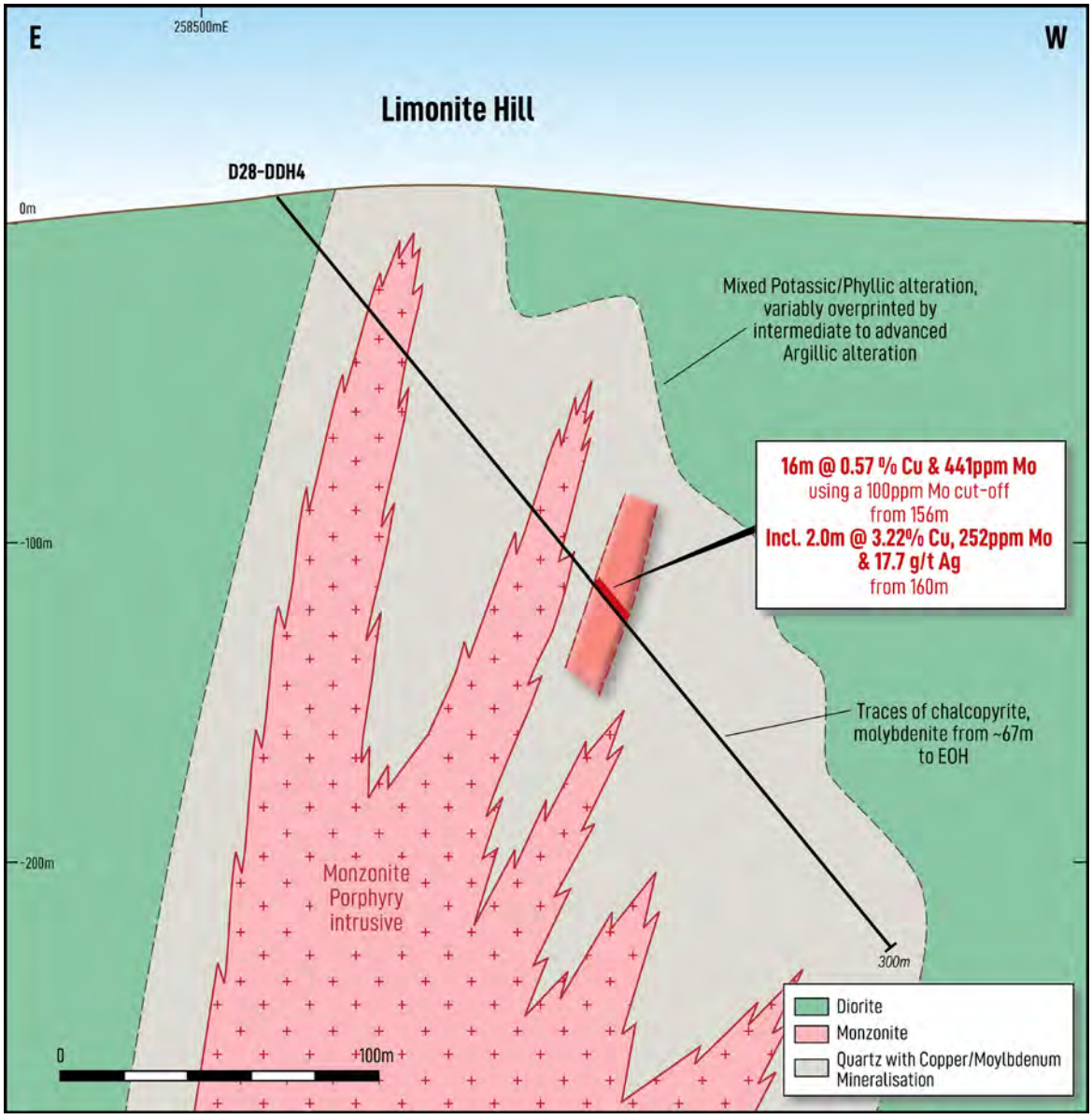


*Figure 8: Schematic cross-section geology based on the logging of drill hole D28-DDH4 (Facing south, section on 7377775mN line, GDA94 MGA zone 56)*

Lithium Energy's geochemical characterisation of the drill core assays has verified the Cu and Mo anomalies at Limonite Hill and provided an extensive range of elements not previously analysed[10]. This extended geochemical data set will be used to characterise the porphyry mineralising systems and contribute to the interpretation of the lithologies and alteration and aid vectoring towards further, significant Cu-Mo mineralisation finds at both Limonite Hill and within the greater Bajool Intrusive Complex.

10 Refer LEL Announcement dated 25 June 2025: Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project

### Geophysical Surveys at Bajool Prospect

Lithium Energy has completed geophysical surveys at the Bajool Prospect (refer Figure 7), which were partially funded (to the extent of $250,000[11]) under the Queensland Government's Collaborative Exploration Initiative (**CEI**)[10]:

- 3D Direct Current Induced Polarisation (**DCIP**) surveys totalling 87 transmitter injections over 100-200m rx and tx station intervals; and
- Magnetotelluric (**MT**) surveys totalling 178 stations with a survey interval of 200m.[12]

The objective of the DCIP and MT surveys, which were undertaken to deeper depths than previous drilling and Induced Polarisation (**IP**) surveys conducted within the Bajool Intrusive Complex, was to allow accurate modelling of the potential porphyry systems to improve targeting for subsequent drilling programs.

The data collected is currently being analysed and results will be reported in due course, together with details of proposed further work programmes at the Bajool Prospect and Limonite Hill mineral occurrence based upon these results.

The award of CEI funding was a competitive process, with approvals only made for mineral exploration projects that meet the criteria of being technically sound, innovative and which address vital exploration knowledge gaps. The CEI funds will be paid to Lithium Energy following delivery of a final report and data to the Queensland Government.

### Exploration Work Programs

Lithium Energy is continuing with the analysis, interpretation and compilation of the existing extensive historical database of geological information relating to the Capricorn Project area spanning a period of nearly 60 years, including integrating the analysis of 7 historical drill cores (which includes Hole D28-DDH4 at Limonite Hill within the Bajool Prospect and Holes DDH77-07 and DDH77-15 within the Upper Nine Mile Creek Prospect) retained by the Queensland Department of Natural Resources and Mines (at its Exploration Data Centre) with respect to various historic drill programs conducted by third parties over sections of the Capricorn Project area and previous exploration undertaken by GBM Resources Limited (ASX:GBZ).

Lithium Energy proposes to undertake multiple, parallel programs of field reconnaissance/mapping, sampling, geophysical surveys and drilling across all appropriate prospects at the Capricorn Project, with a priority focus on gold-copper targets.

### Completion of Tranche 1 under Asset Acquisition Agreements

The acquisition of the Capricorn Project is pursuant to agreements with two vendors, as follows:

(a) an Asset Sale Agreement (dated 12 March 2025) with GBM Resources Limited (ASX:GBZ) (**GBZ**) to acquire the GBZ Tenements (EPM 17850, EPM 27096, EPM 27097, EPM 27098, EPM 27865 and MDL 2020) and mining information (**GBZ Agreement**);

(b) an Asset Sale Agreement (dated 12 March 2025) with PTr Resources Pty Ltd (**PTr**) to acquire the PTr Tenements (EPM 28156, EPM 28130, EPM 29040 and EPM 29065) and mining information (**PTr Agreement**).

11 $189,200 initially but increased to the maximum $250,000 in July 2025

12 Refer LEL Announcement dated 6 October 2025: CEI funded Field Geophysics Surveys Completed at Bajool Prospect, Capricorn Gold-Copper Belt Project

The acquisition is to occur in two tranches:

(a) **Tranche 1** – transfer of a 51% interest in the GBZ/PTr Tenements and 100% of the GBZ/PTr mining information, to be completed after the satisfaction of relevant conditions, which occurred on 11 July 2025[13] (**Tranche 1 Completion Date**); and

(b) **Tranche 2** – transfer of the remaining 49% interest in the GBZ/PTr Tenements, to be completed after the satisfaction of relevant conditions, within 21 months after the Tranche 1 Completion Date (in April 2027).

Completion of each tranche under the GBZ Agreement are to occur contemporaneously with completion of each tranche under the PTr Agreement.

Lithium Energy has paid a $100,000 Deposit and $600,000 Tranche 1 Completion Payment to GBZ/PTr with a further $2,325,290 consideration payable as follows:

(a) **Tranche 1 Deferred Payment** of $825,290 - payable 9 months after the Tranche 1 Completion Date (in April 2026); and

(b) **Tranche 2 Payment** of $1,500,000 - payable on Tranche 2 completion, within 21 months after the Tranche 1 Completion Date (in April 2027).[14]

Lithium Energy is required to pay a further $2,500,000 in Contingent Payments based on achievement of exploration success (reflected in maiden JORC mineral resource estimates) and feasibility study milestones and a 2.5% Net Smelter Return (**NSR**) Royalty (under a **Royalty Deed**).

Lithium Energy will also fund a minimum of $4,000,000 expenditure on the GBZ/PTr Tenements within 21 months after the Tranche 1 Completion Date. Lithium Energy may at its election accelerate the completion of Tranche 2 by making the Tranche 2 Payment (of $1,500,000) to GBZ/PTr without the need for Lithium Energy to fully complete the balance of the $4,000,000 expenditure.

Tranche 2 completion is conditional upon the satisfaction or waiver of the following relevant conditions (within 24 months after the Tranche 1 Completion Date):

(a) the grant of each of the GBZ Tenement applications EPM 27856 and MDL 2020 and the transfer of a 51% interest in the same to Lithium Energy;

(b) the grant of each of the PTr Tenement applications EPM 29040 and EPM 29056 and the transfer of a 51% interest in the same to Lithium Energy; and

(c) Lithium Energy completing the minimum $4,000,000 minimum expenditure within 21 months after the Tranche 1 Completion Date, unless Lithium Energy elects to exercise its right to proceed to Tranche 2 completion early by making the Tranche 2 Payment.

Refer to Lithium Energy's announcement dated 14 March 2025 titled "Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland" for further details in relation to the Capricorn Gold-Copper Belt Project, the GBZ/PTr Tenements, GBZ/PTR Agreements and the Royalty Deed.

### ASX Announcements

For further details, refer also to the following Lithium Energy announcements released on the Capricorn Gold-Copper Belt Project during the quarter (and to the date of this report):

- 6 October 2025: CEI funded Field Geophysics Surveys Completed at Bajool Prospect, Capricorn Gold-Copper Belt Project
- 5 September 2025: Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project
- 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project

13 Refer LEL Announcement dated 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project

14 All payments are cited exclusive of goods and services tax (GST)

## BURKE AND CORELLA GRAPHITE PROJECTS (QUEENSLAND, AUSTRALIA) (100%)

Lithium Energy's (100% owned) graphite projects are located in the Cloncurry region in North Central Queensland (refer Figure 9):

(1) the **Burke Graphite Project** comprises EPM 25443 (**Burke**) (of ~6.47km$^2$), located ~130km by road north of Cloncurry, adjacent to the Burke Development Road;

(2) the **Mt Dromedary Graphite Project** comprises EPM 17246, EPM 17323 and EPM 26025 (Sub-Blocks D, J, O and S within Normanton 3123 Block) (**Mt Dromedary)** (of 19.41km$^2$), which are contiguous to the Burke Tenement; and

(3) the **Corella Graphite Project** comprises EPM 25696 (**Corella**) (of ~19.41km$^2$), located ~40km by road west of Cloncurry and ~170km by road south of the Burke/Mt Dromedary Tenements, adjacent to the Barkly Highway that links Mount Isa to Cloncurry.

Lithium Energy also has the Leichhardt Crossing Tenement (EPM 28715) (of ~97km$^2$) located ~40km by road north north-west of Burke/Mt Dromedary, adjacent to the Kajabbi Kamilaroi Road, where the Company is targeting outcropping limestone required for potential graphite processing operations.

The graphite projects have access to well-developed transport infrastructure, including airports at Cloncurry and Mount Isa (located ~250km by road from Burke/Mt Dromedary) and a Port in Townsville (located ~783km by road or rail from Cloncurry) (refer to Figure 9).

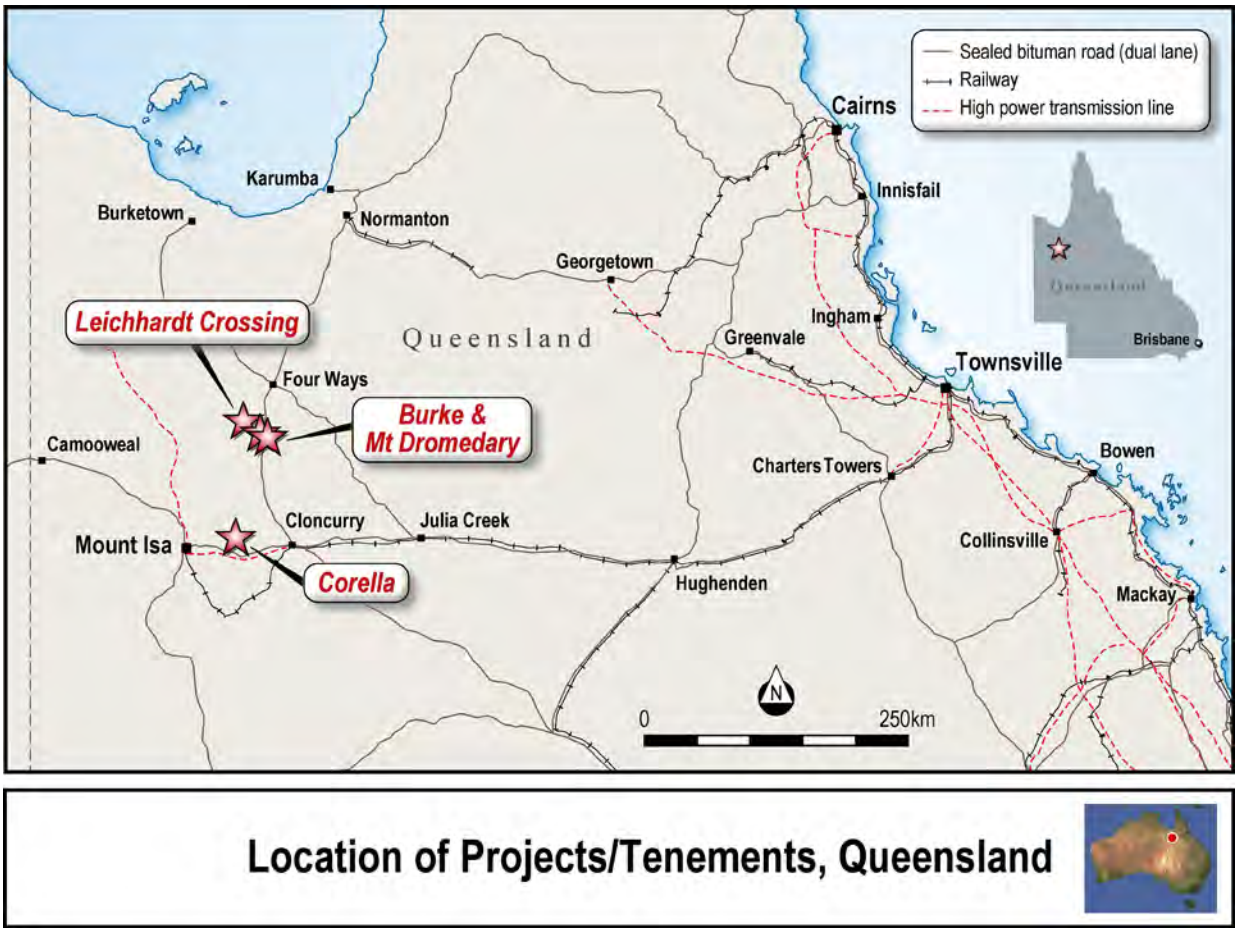


*Figure 9: Location of Burke/Mt Dromedary and Corella Graphite Projects and Leichhardt Crossing Tenement in Queensland*

Lithium Energy holds a substantial, world class, high-grade **graphite inventory of 4.42Mt** comprising:

- **Mt Dromedary Graphite Deposit** - total JORC Indicated and Inferred Graphite Mineral Resource of **12.7Mt graphite at 14.5%** Total Graphitic Carbon (**TGC**), for a total **1.83Mt** of contained graphite[15];
- **Burke Graphite Deposit** - total JORC Indicated and Inferred Mineral Resource of **9.1Mt at 14.4% TGC**, for **1.31Mt** of contained graphite[16]; and
- **Corella Graphite Deposit** – total Inferred Mineral Resource of **13.5Mt at 9.5% TGC**, for **1.28Mt** of contained graphite[17].

The Burke and Mt Dromedary Deposits comprise resources of graphite with average (>14% TGC) grades significantly higher than most global peers.

Graphite mineralisation is also open to the north and south and in between the currently defined Mt Dromedary and Burke Deposits (refer Figure 10).

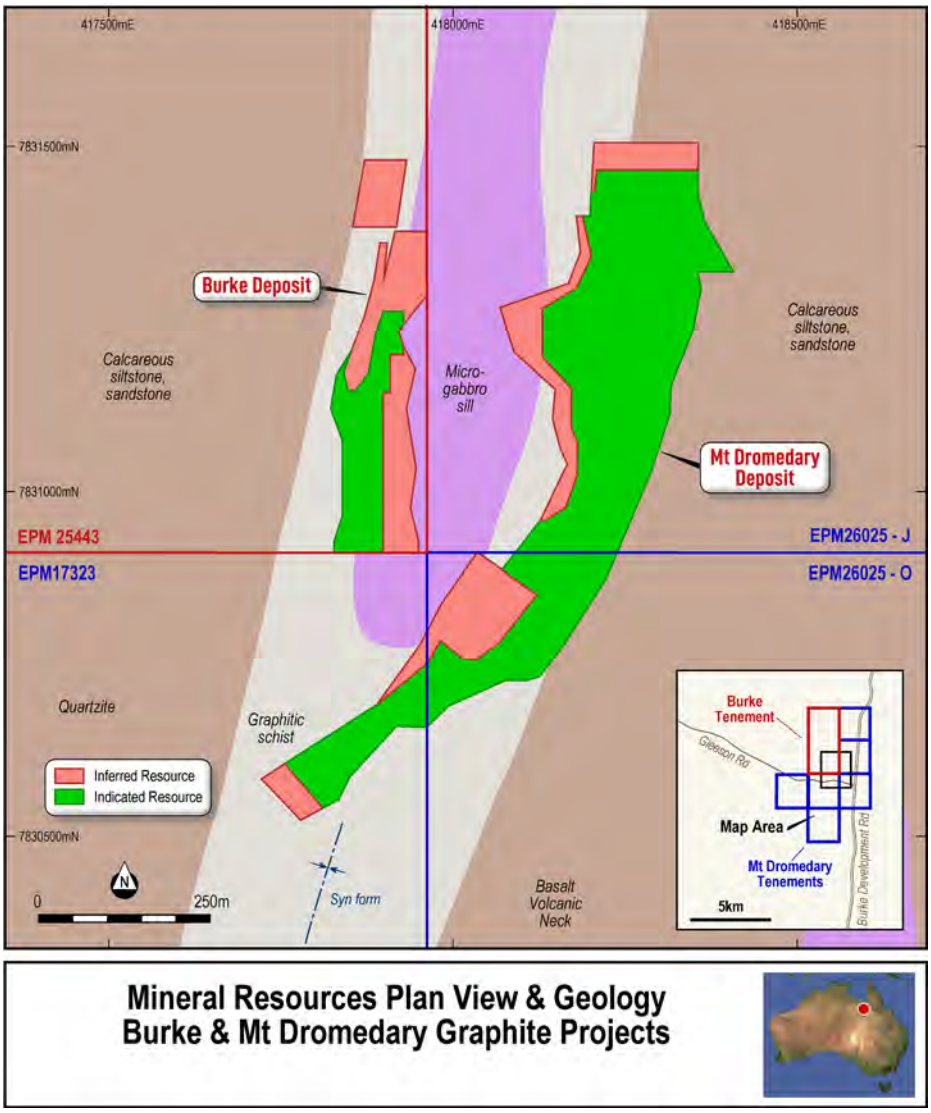


*Figure 10: Burke and Mt Dromedary Deposits - Indicated and Inferred Mineral Resources Plan View and Geology*

Lithium Energy is preparing to undertake in-fill resource development drilling (comprising reverse circulation (**RC**) and diamond core (including metallurgical and geotechnical) holes) on the Burke and Mt Dromedary Tenements (with a focus on the area between the existing Burke and Mt Dromedary Deposits) to delineate a combined upgraded Mineral Resource for the Burke/Mt Dromedary Deposits.

15 Refer Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

16 Refer LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

17 Refer LEL ASX Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

*Figure 11: Aerial view looking north of drilling at Mt Dromedary Project with Burke Tenement to the west (2015)*

## Acquisition of Mt Dromedary Graphite Project

On 25 September 2025, Lithium Energy announced the acquisition of the Mt Dromedary Natural Graphite Project (**Mt Dromedary**) from NOVONIX Limited (ASX:NVX) (**NOVONIX**) in consideration of $2 million cash.[18] The Mt Dromedary Project is located directly adjacent to the Burke Graphite Project.

This acquisition of Mt Dromedary is being undertaken instead of the previously proposed spin-out of the natural graphite assets held by Lithium Energy and NOVONIX via an Initial Public Offering (**IPO**) by Axon Graphite Limited (**Axon Graphite**) (a subsidiary of Lithium Energy)[19], which, in light of prevailing market conditions and following consultation with the Lead Manager, Lithium Energy and NOVONIX determined not to proceed with (which was announced on 31 July 2025[20]).

The acquisition was undertaken by Axon Graphite acquiring NOVONIX's wholly-owned subsidiary, MD South Tenements Pty Ltd (**MDCo**), pursuant to a Share Sale and Purchase Agreement (dated 24 September 2025). MDCo holds and has contractual interests in the Mt Dromedary tenements.

18 Refer LEL ASX Announcement dated 25 September 2025: Acquisition of Mt Dromedary Graphite Project

19 Refer LEL ASX Announcement dated 3 April 2024: Merger of Lithium Energy and NOVONIX Natural Graphite Assets and Proposed Axon Graphite Limited Spin-Out and IPO

20 Refer LEL Announcement dated 31 July 2025: Quarterly Activities and Cash Flow Report – 30 June 2025

### BAM Manufacturing Business – Development Strategy

Lithium Energy intends to evaluate the potential development of a vertically integrated BAM business through the establishment of a BAM manufacturing facility in Queensland (**BAM Facility**), fed by high quality graphite to be mined and concentrated from the high-grade Burke/Mt Dromedary and Corella Graphite Deposits. With the recent acquisition of the Mt Dromedary Project[18], Lithium Energy will advance a BAM development strategy taking into account the much larger graphite inventory, expected operational synergies and economies of scale gained by combining the Burke and Mt Dromedary Graphite Deposits.

Lithium Energy envisages mining graphite initially from the combined Mt Dromedary and Burke Deposits and producing a +95% TGC graphite flake concentrate at the mine site. The graphite flake concentrate will then be transported to a BAM Facility for processing. The BAM Facility is expected to firstly mechanically shape and spheronise the flakes followed by chemical purification to form SPG, which could be additionally surface coated to produce CSPG, which are both high quality BAM products. It is proposed that these SPG or CSPG products will be sold as a battery anode material for use in the manufacturing of lithium-ion batteries or battery energy storage solutions.

A key aspect of Lithium Energy's development plan is to establish a product qualification pathway for the BAM proposed to be produced at its BAM Facility, which is likely to be required to facilitate securing offtake agreements. To achieve this, Lithium Energy plans to design and construct a BAM Pilot Plant at a suitable industrial site. Lithium Energy proposes to use the encouraging results from the laboratory BAM test work (on the Burke Deposit) to provide design and target data to develop the BAM Pilot Plant which will produce a SPG product.

The BAM Pilot Plant will include feed storage, microniser, spheroniser and caustic and acid purification modules. Lithium Energy intends to collect bulk samples (totalling ~50 to 100t) of graphite ore from the Burke/Mt Dromedary Deposits and produce +95% TGC flake graphite concentrate (via a third-party) as feedstock material to the BAM Pilot Plant.

The key objectives and outcomes of the BAM Pilot Plant are:

(a) to undertake further BAM test work to refine and optimise the spheronising and purification processes;

(b) to conduct SPG product optimisation;

(c) to provide scale up metrics to facilitate design (in connection with feasibility studies) for the BAM Facility; and

(d) to produce high quality BAM products for product validation, pre-qualification and marketing with potential customers to support offtake agreements.

*Figure 12: Graphite from the Burke Deposit recovered from core drilling (2023)*

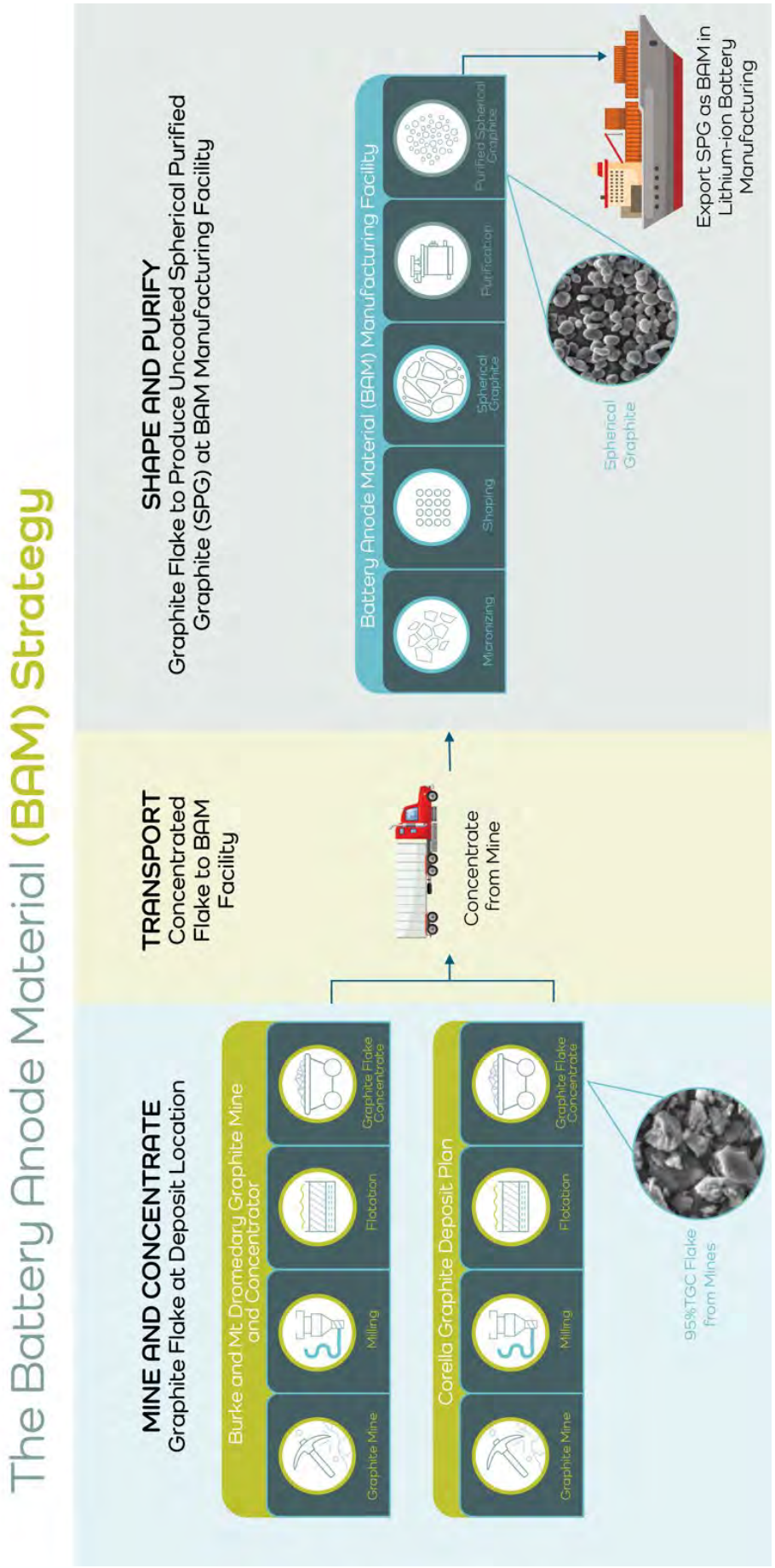


*Figure 13: Illustrative Vertically Integrated Operations from Graphite Mine to Manufacturing of BAM Product*

### Proposed Work Programs

Lithium Energy's proposed development strategy for the combined Burke/Mt Dromedary and Corella Projects includes the following work programs:

(a) undertake resource development drilling (comprising RC and diamond core (including metallurgical and geotechnical) holes) on the Burke and Mt Dromedary Tenements to delineate a combined Mineral Resource for the Burke/Mt Dromedary Deposits and facilitate the derivation of an Ore Reserve from these Mineral Resources (as part of the completion of relevant feasibility studies);

(b) undertake metallurgical and BAM test work on samples from the Mt Dromedary Tenements to assess the Mt Dromedary Deposit against the same test work undertaken on the Burke Deposit;

(c) engaging with the Australian Commonwealth and Queensland State Governments to access joint development funding and/or grants or incentives available for critical minerals development projects;

(d) undertake a bulk sample from the Burke and Mt Dromedary Tenements for the production of +95% TGC flake graphite concentrate;

(e) production of SPG and potentially CSPG samples from the +95% TGC flake graphite concentrate produced from the Burke/Mt Dromedary Deposits;

(f) validation and qualification of (SPG/CSPG) BAM products produced using graphite from the Burke and/or Mt Dromedary Deposits and marketing of these products with potential customers;

(g) secure land and infrastructure access for the BAM Pilot Plant and BAM Facility;

(h) design, construct and operate a BAM Pilot Plant to produce SPG/CSPG products from graphite flake concentrate produced using graphite from the Burke and/or Mt Dromedary Deposits;

(i) undertake resource development drilling (comprising RC and diamond core (metallurgical and geotechnical) holes) on the Corella Tenement to collect samples for test work and to increase and/or upgrade the existing Mineral Resource for the Corella Deposit;

(j) undertake metallurgical and BAM test work on core/bulk samples taken from the Corella Tenement and production of SPG/CSPG samples to assess the graphite/BAM product(s) from the Corella Deposit in comparison to the graphite/BAM products from the Burke/Mt Dromedary Deposits;

(k) undertake feasibility studies on the combined Burke and Mt Dromedary Project mining and graphite concentrator operations;

(l) undertake feasibility studies on the BAM Facility using graphite concentrate produced using graphite from the Burke and/or Mt Dromedary Deposits; and

(m) undertake environmental, flora, fauna and related and ancillary assessments (as required) to facilitate the securing of a mining lease (and other regulatory approvals) over the Burke and Mt Dromedary Tenements (for mining and graphite concentrator operations) and securing regulatory approvals for the proposed BAM Facility.

The proposed work program referred to above is a statement of current intentions, which may change depending on various intervening events and new circumstances, including the outcome of exploration, evaluation and development activities (including exploration, evaluation and development success or failure), regulatory developments and market and general economic conditions. Accordingly, individual work programs may be re-prioritised, delayed, suspended or altered and new work programs may be initiated.

## WHITE PLAINS LITHIUM BRINE PROJECT (UTAH, USA) (100%)

Lithium Energy has staked 6,180 hectares of mineral claims (768 claims in total) in Utah, United States (White Plains Lithium Brine Project or White Plains), which it considers prospective for potentially hosting lithium brine mineralisation. Lithium Energy has also acquired historical exploration data relating to areas within White Plains.

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 project 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 80 and 15km from the town of Wendover.

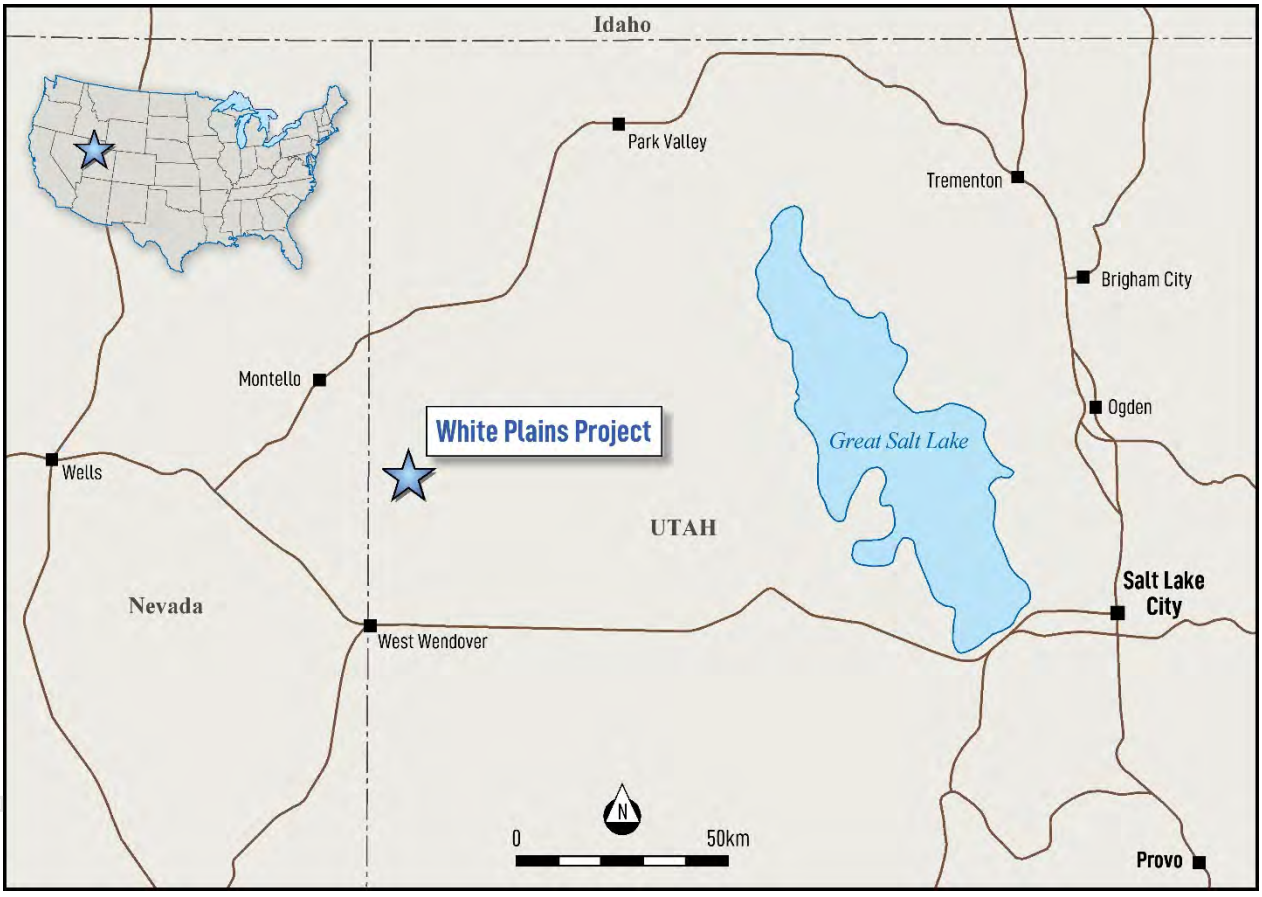


*Figure 14: Location of White Plains Lithium Brine Project, Utah, United States*

The securing of the White Plains Lithium Brine Project is consistent with Lithium Energy's battery minerals focus and, being in Utah, United States, is located in a mining-friendly state and in a country with a large, established and growing demand for locally produced battery minerals such as lithium.

## Geophysics Confirms Basin Depth and Upper and Deep Aquifers

### (a) Passive Seismic Survey

Lithium Energy has completed a passive seismic survey program to examine in greater detail the subsurface geological structure of the target brine basin at White Plains.[21] Passive seismic technology has proven to be an invaluable tool in lithium brine exploration, enabling the identification and determination of basement rock depth, which serves as the theoretical lower limit of potential lithium mineralisation.

The passive seismic survey undertaken at White Plains involved the collection of 4 East-West seismic lines covering a total distance of 38km (refer Figure 15). The passive seismic survey has offered valuable insights into the subsurface characteristics of the White Plains brine aquifer, with analysis indicating a depth to basement of up to 600 metres and a characteristic Half Graben Basin, where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix (refer Figure 18).

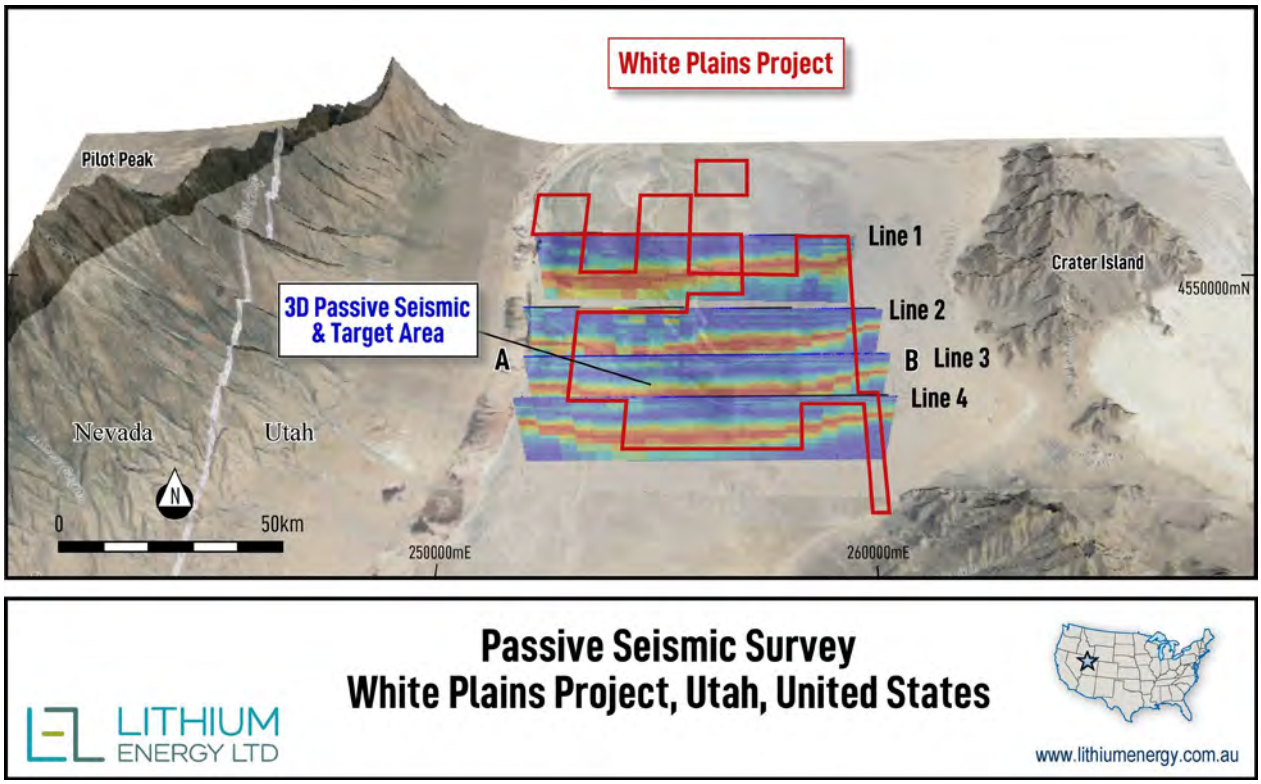


*Figure 15: 3D passive seismic survey results from 4 survey lines within the White Plains claims area (shown in red)*

### (b) MT Survey

To complete a geophysical picture of the basin architecture, the passive seismic survey was followed on by a Magnetotelluric (**MT**) survey, which was conducted across 97 stations over 5 East-West lines.[22]

An MT survey is a geophysical method used to investigate the Earth's subsurface electrical conductivity by measuring natural variations in geomagnetic and geoelectric fields at the surface. This technique is a valuable exploration tool enabling the mapping of geological structures at depths ranging to hundreds of metres.

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

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

MT surveys are useful as a tool for outlining the potential for a lithium brine mineralisation, as it provides deep subsurface imaging of electrical conductivity variations, which are crucial for detecting lithium-rich brine aquifers. Lithium brines are typically found in closed basins where fluids are continually evaporated and the minerals concentrated, leading to hypersaline brines - MT surveys help distinguish these hypersaline brines from surrounding geological formations. By measuring natural electromagnetic signals, MT surveys can map the depth and extent of the more conductive hypersaline brines as a guide to identifying high priority drill targets.

At White Plains, MT surveys have been utilised (based on the Company's previous exploration experience in salt lakes in Argentina at its Solaroz Lithium Brine Project) on the basis that conductive brines are primarily present in more porous rock units (aquifers) and so laterally continuous flat lying low resistivity zones are likely to be associated with the targeted porous aquifers considered to be prospective for lithium brine mineralisation. This assumption forms the basis for Lithium Energy's main exploration focus.

*Figure 16: Conducting MT survey at White Plains*

The analysis of the MT survey data (integrated with previous MT survey data acquired by Lithium Energy over portions of the White Plains area) outlined significant areas of low resistivity associated with potential lithium bearing formations and is highly encouraging with final resistivity values indicating the potential for significant accumulations of salt brines. Resistivity cross sections from the merged MT survey data imposed over the White Plains project area is illustrated through a 3D representation in Figure 17. Areas of low resistivity outlined in Figure 17 are considered to be highly prospective by Lithium Energy.

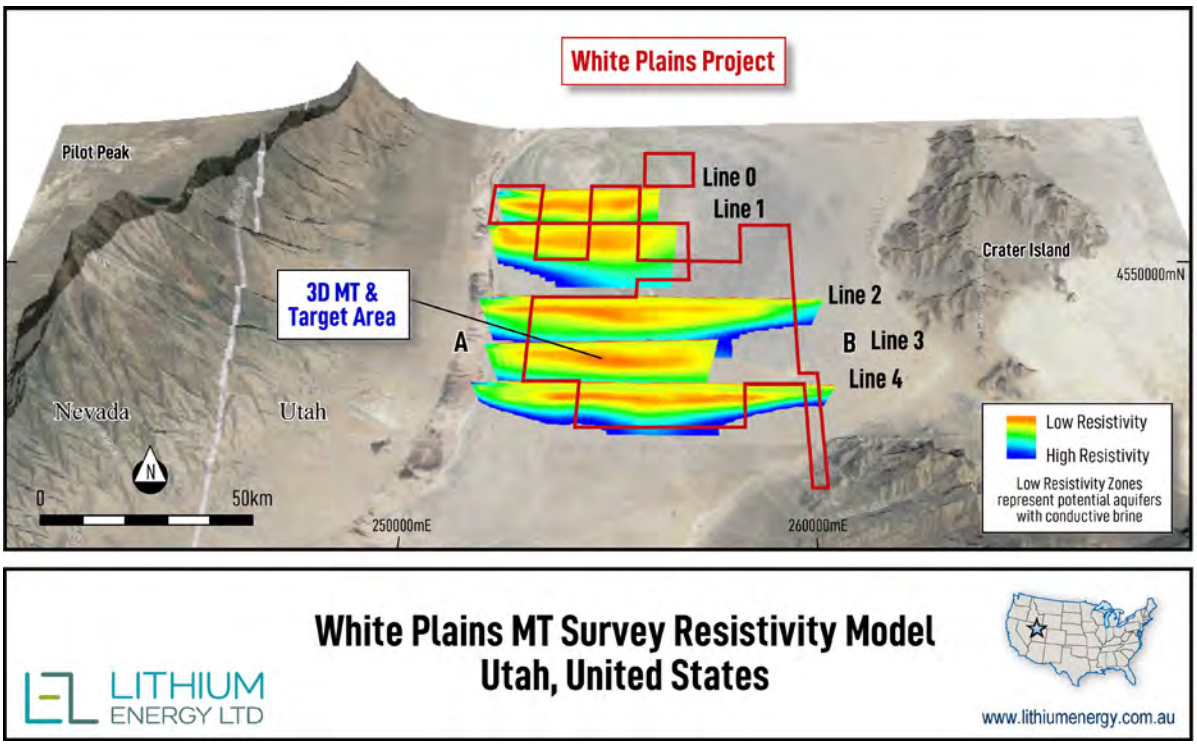


*Figure 17: 3D resistivity cross sections from 5 MT survey lines within the White Plains claims area (shown in red)*

The geophysical data analysis has also identified two potential aquifers, with a near surface shallow aquifer (**Upper Aquifer**) and a deeper aquifer (**Deep Aquifer**) starting at ~200m depth with a thickness of ~150m.

The presence of two aquifers is highly encouraging with the current geophysical analysis allowing the Company to now build a comprehensive geological profile of the White Plains Basin architecture.

Figure 18 shows an interpretation of the cross-section of the passive seismic survey Line 3/MT survey Line 3 outlining the main target aquifer within a characteristic Half Graben Basin (where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix).

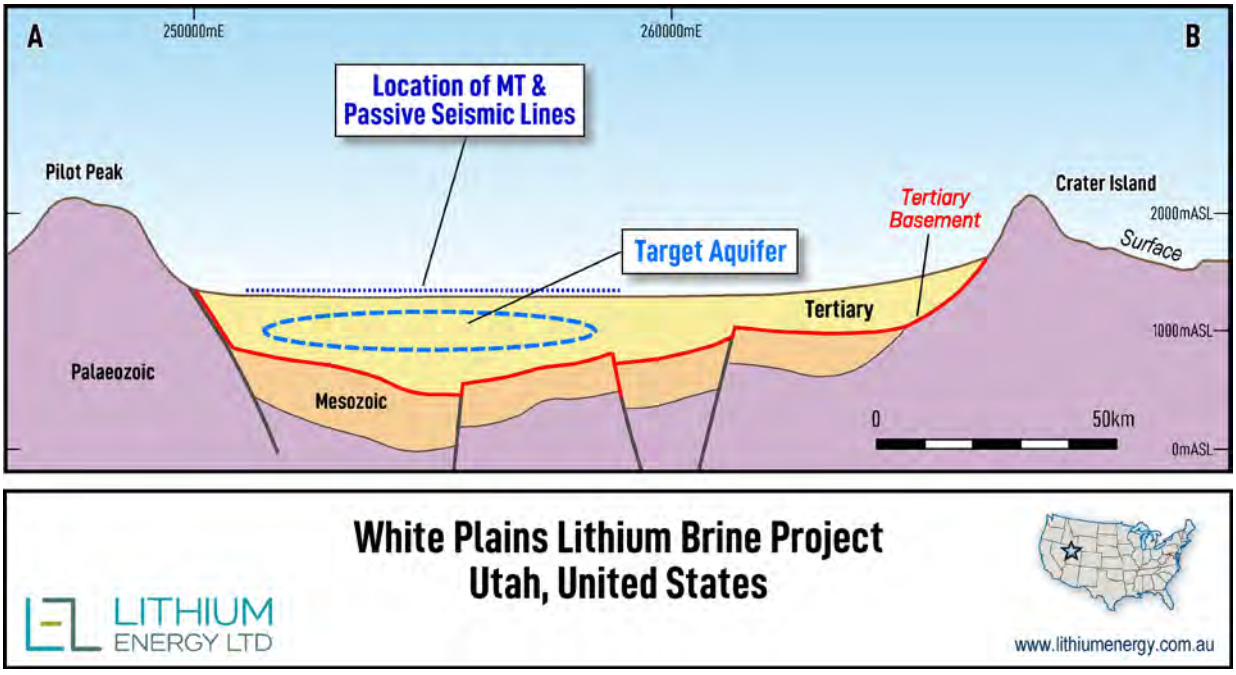


*Figure 18: Interpreted A to B cross-section from passive seismic survey Line 3 (refer Figure 15) / MT survey Line 3 (refer Figure 17)*

### Auger Sampling Confirms Lithium Mineralisation

In conjunction with the geophysical surveys, Lithium Energy has 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.[23]

A total of 22 auger samples (at ~one mile spacing) were collected across White Plains up to a depth of 2m (which was the limit of the auger) to obtain representative sub-surface brine samples (refer Figure 19). Assay results confirm 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[24], 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 MT survey conducted at White Plains which indicates lower resistivity (and accordingly higher potential) for lithium rich brines to accumulate in the Deep Aquifer.[22]

Figure 19 outlines the location of the 22 auger samples imposed over the White Plains Project area together with the lithium assay grades in mg/litre.

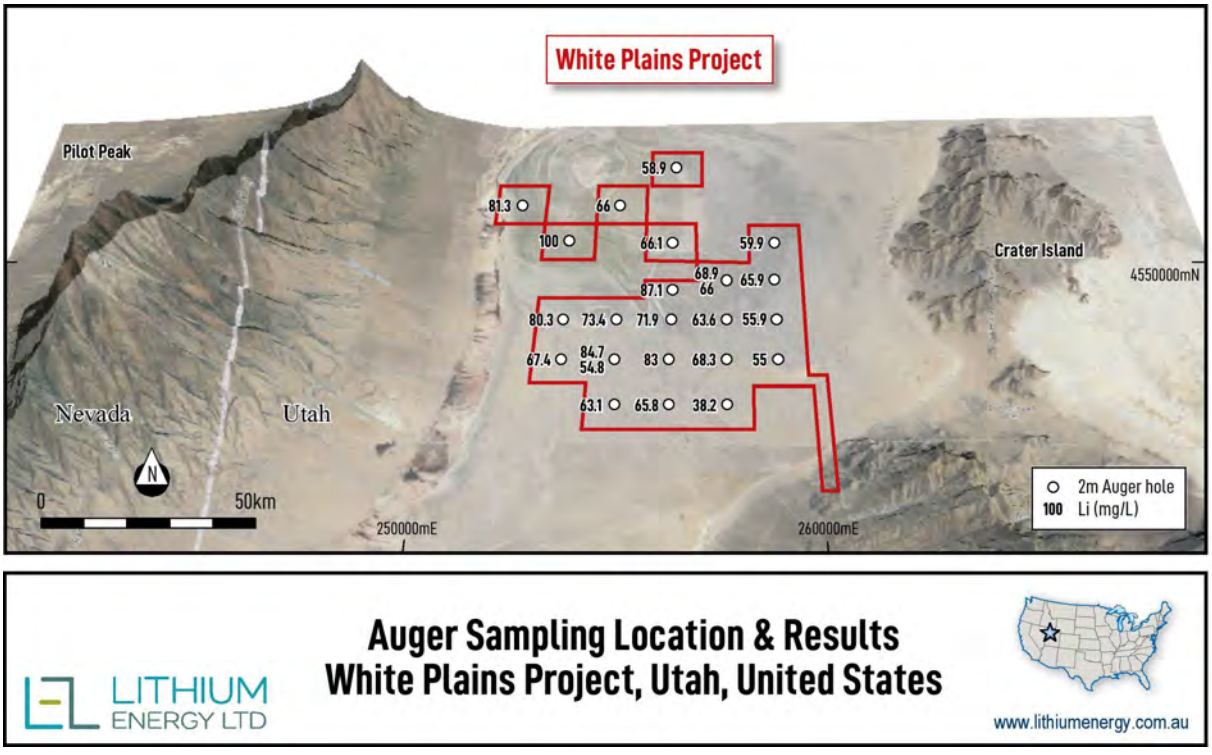


*Figure 19: Auger Sample Locations (and Lithium Assay Results)* ***within the White Plains claims area (shown in red)***

23 Refer LEL ASX Announcement dated 9 October 2025: Recently Completed Works at White Plains Project Confirms Lithium Mineralisation

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

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 |
| WP08-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.

## ASX Announcements

For further details, refer also to the following Lithium Energy announcements released on the White Plains Lithium BrineProject during the quarter (and to the date of this report):

- 9 October 2025: Recently Completed Works at White Plains Project Confirms Lithium Mineralisation
- 22 September 2025: Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers

## SOLAROZ LITHIUM BRINE PROJECT (ARGENTINA) (50.1%; pending completion of sale)

### Sale of Solaroz Project for US$63 Million / ~A$97 Million

Lithium Energy has entered into a Share Sale Agreement (**Solaroz Sale Agreement**) with CNGR Netherlands New Energy Technology B.V. (**CNNET**), a subsidiary of CNGR Advanced Material Co. Ltd. (Shenzhen Stock Exchange Code: 300919) (**CNGR**), in respect of the sale of Lithium Energy's 90% interest in the Argentinian company, Solaroz S.A. (**Solaroz**) (which owns the Solaroz Lithium Brine Project) for consideration totalling US$63 million (~A$97 million[25]) cash, which includes the assignment of a loan owed by Solaroz to Lithium Energy (**Loan**) (the **Solaroz Sale**). Lithium Energy shareholders approved the proposed sale of Solaroz at a general meeting held on 8 August 2024[26] (in respect of the original sale agreement[27]) and on 15 January 2025[28] (in respect of an amended sale agreement[29]).

Completion of the Solaroz Sale will occur in two tranches:

(a) **Tranche 1** – comprising the transfer of a 39.9% shareholding in Solaroz (with Lithium Energy retaining a 50.1% shareholding) and the assignment of a US$12 million (~A$18.5 million) loan amount, which was completed on 29 April 2025 (in Argentina)[30] – Lithium Energy has received a total of **US$33.8 million** (~A$52 million) in respect of the Tranche 1 sale; and

(b) **Tranche 2** – comprising the transfer of the 50.1% balance of Lithium Energy's shareholding in Solaroz and the assignment of the balance of the outstanding Loan amount, to be completed on 9 January 2026.

The US$63 million (~A$97 million[25]) purchase price will be paid to Lithium Energy as follows:

(a) A **US$1.8 million** (A$2.713 million[31]) **First Deposit** was received in May 2024 after execution of the original sale agreement; and

(b) A **Second Deposit** of **US$6 million** (~A$9.2 million) was received on 20 January 2025[32], after receipt of Lithium Energy shareholder approval in respect of the amended sale agreement**.**

(c) **US$26 million** (~A$40 million) (**Tranche 1 Amount**) was received on 30 April 2025[30], on completion of Tranche 1;

(d) **US$21.7 million** (~A$33.4 million) (**Tranche 2 Amount**) is payable on the completion of Tranche 2 on 9 January 2026[30];

(e) **US$3 million** (~A$4.6 million) (**Escrow Account Amount**) will be transferred by CNNET to a joint escrow account on the completion of Tranche 2 and held for the benefit of both Lithium Energy and CNNET for a period of one year, to serve as security for Lithium Energy's performance under the Solaroz Sale Agreement, after which it will be released to Lithium Energy (on 8 January 2027)[30]; and

(f) **US$4.5 million** (~A$6.9 million) (**Deferred Consideration**) is payable if the Benchmark Lithium Carbonate Price exceeds US$23,000/tonne averaged over any 4-month period beginning from the completion of Tranche 1 and ending 12 months after the completion of Tranche 2 (i.e. between 29 April 2025 and 8 January 2027)[30].

25 Based on an exchange rate of A$1.00 : US$0.65

26 Refer LEL Announcement dated 8 August 2024: Results of General Meeting and LEL's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 3 July 2024

27 Refer LEL ASX Announcement dated 30 April 2024: Sale of Solaroz Lithium Project for A$97 Million

28 Refer LEL Announcement dated 15 January 2025: Results of General Meeting and LEL's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 16 December 2024

29 Refer LEL Announcement dated 6 December 2024: Amended Terms of A$97 Million Sale of Solaroz Lithium Project

30 Refer LEL Announcement dated 30 April 2025: Receipt of US$26 Million on Completion of Tranche 1 Solaroz Sale

31 The carrying value for accounting purposes as at 30 June 2024

32 Refer LEL Announcement dated 20 January 2025: US$6 Million Received as Second Deposit for Solaroz Sale

Lithium Energy retains Board control of Solaroz until completion of Tranche 2.

A summary of the amended sale agreement is set out in Annexure B to Lithium Energy's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 16 December 2024.

An indicative timetable for completion of the Solaroz Sale is set out below:

| Event | Date |
|---|---|
| Execution of a deed of amendment (incorporating the amended sale agreement)[29] | 3 December 2024 |
| Shareholder approval of the Solaroz Sale (under the amended sale agreement) for the purposes of ASX Listing Rule 11[28] | 15 January 2025 |
| Receipt of US$6 million Second Deposit[10] | 20 January 2025 |
| Completion of Tranche 1 and sale of 39.9% interest in Solaroz to CNNET[30] | 29 April 2025 |
| Receipt of US$26 million Tranche 1 Amount | 30 April 2025 |
| Expected completion of Tranche 2 and receipt of US$21.7 million Tranche 2 Amount | 9/10 January 2026 |
| Expected Release of US$3 million Escrow Account Amount from escrow (subject to there being no claims from CNNET arising under the Amended Sale Agreement) | 8 January 2027 |
| Potential receipt of US$4.5 million Deferred Consideration if the Benchmark Lithium Carbonate Price exceeds US$23,000/tonne averaged over any 4-month period | Between 29 April 2025 to 8 January 2027 |

*Note: Some of the dates above are indicative only and are subject to (a) any changes that may be agreed between Lithium Energy and CNNET/CNGR or (b) any changes that may be agreed in consultation with the ASX. The Company will update Shareholders via the ASX market announcements platform and Lithium Energy's website as appropriate when the relevant events are reached, changed, or decisions made.*

### Solaroz Development Program

Lithium Energy has secured (under the amended Sale Agreement) an up to US$15 million (~A$23.1 million[25]) commitment from CNNET to fund (as loans) the operations of Solaroz S.A. and the development of the Solaroz Project from 1 January 2025 to the completion of Tranche 2 (on 9 January 2026) (**CNNET Loan**).

The CNNET Loan are on the same terms as the Lithium Energy Loan to Solaroz loan – being non-interest bearing and repayable only from the net profits earned by Solaroz, capital raised by Solaroz from third-parties or the cash reserves of Solaroz, from time to time as approved by the majority of the Board and shareholders of Solaroz.[29]

Lithium Energy and CNNET, through Solaroz, will undertake the next phases of exploration and evaluation at the Solaroz Project utilising the CNNET Loan.

### About Solaroz Lithium Brine Project (Argentina)

The Solaroz Lithium Brine Project comprises 8 mineral concessions totalling approximately 12,000 hectares, located approximately 230 kilometres north-west of the provincial capital city of Jujuy within South America's 'Lithium Triangle' in North-West Argentina in the Salar de Olaroz basin (the **Olaroz Salar**).

The Solaroz Project is directly adjacent to two world class Lithium brine production assets – Rio Tinto Limited's[33] (ASX/LSE:RIO) Olaroz Lithium Facility and Lithium Argentina Corporation's[34] (TSX:LAAC) Cauchari-Olaroz Facility.

33 Owned by Arcadium Lithium plc (former ASX/NYSE:LTM/ALTM); Rio Tinto (ASX/LSE:RIO) acquired Arcadium Lithium under a scheme of arrangement which was completed in March 2025; refer RIO ASX/LSE Announcements dated 6 March 2025: Rio Tinto completes acquisition of Arcadium Lithium, 9 October 2024: Rio Tinto to acquire Arcadium Lithium and 9 October 2024: Presentation on acquisition of Arcadium Lithium

34 Lithium Argentina was separated, under a reorganisation, from Lithium Americas Corporation (TSX:LAC), in October 2023

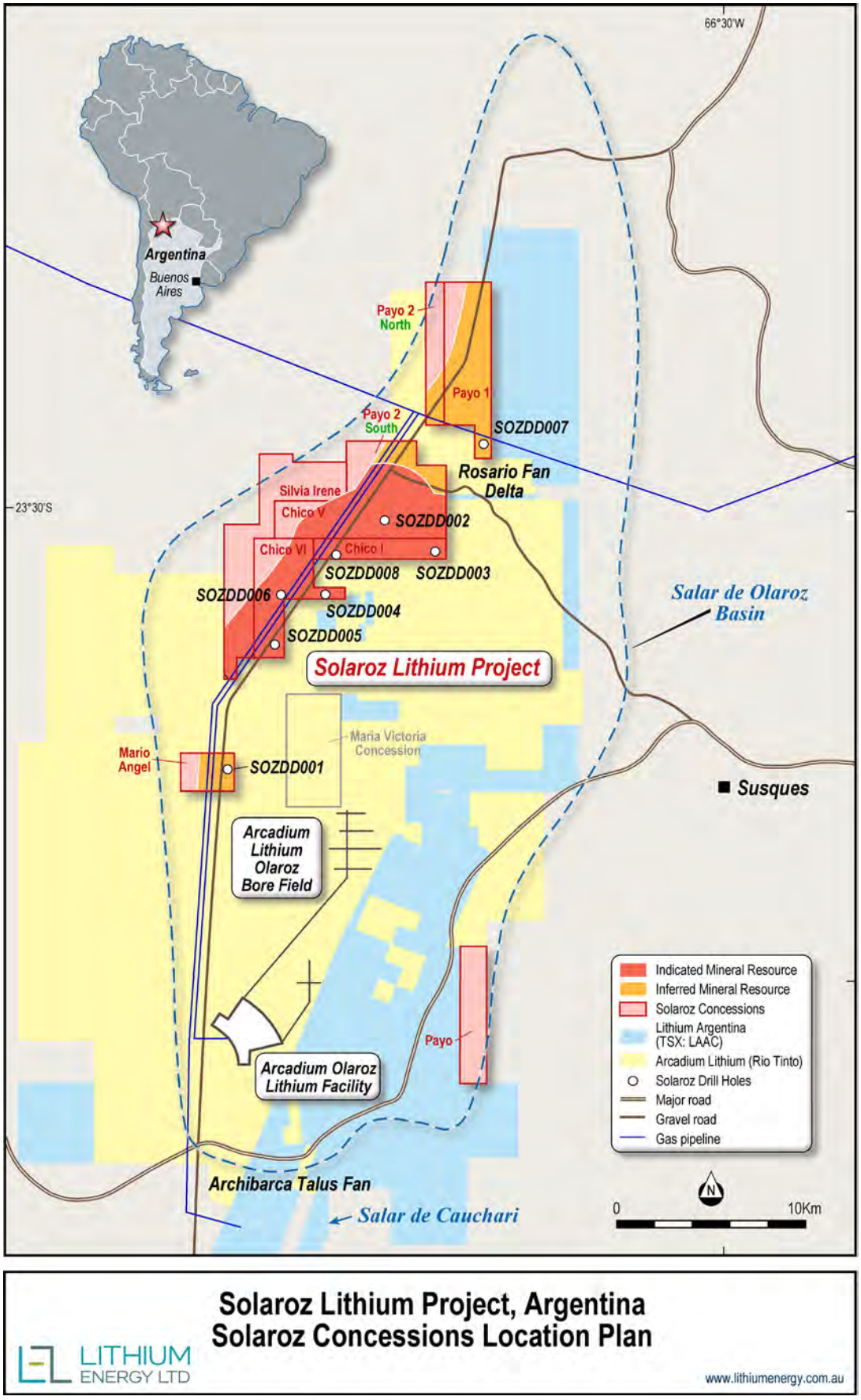


*Figure 20: Mineral Resource Areas within Solaroz Concessions (and Drillhole Locations) in Olaroz Salar (Adjacent to Arcadium Lithium (now owned by Rio Tinto) and Lithium Argentina Concessions)*

# CORPORATE

## Securities on Issue (30 September 2025)

| Class of Security | Quoted on ASX | Unlisted | Total |
|---|---|---|---|
| Fully paid ordinary shares | 112,001,569 | - | **112,001,569** |
| Executive Options ($1.06, 4 October 2025)[35] | - | 17,500,000 | **17,500,000** |
| Securities Incentive Plan (**SIP**) Options ($1.32, 30 November 2025)[36] | - | 400,000 | **400,000** |
| Executive Options ($0.935, 10 August 2026 [37] | - | 250,000 | **250,000** |
| **TOTAL** | **112,001,569** | **18,150,000** | **130,151,569** |

During the quarter and to the date of this report, the following unlisted options lapsed:

| Class of Security | Exercise Price | Date of Lapse | Number of options |
|---|---|---|---|
| Broker Options ($1.50, 20 September 2025)[38] | $1.50 | 20 September 2025[39] | 750,000 |
| Executive Options ($1.06, 4 October 2025)[35] | $1.06 | 4 October 2025[40] | 17,500,000 |

## Summary of Expenditure Incurred[41]

A summary of expenditure incurred by Lithium Energy during the quarter, in relation to cash flows from operating and investing activities reported in the accompanying Appendix 5B Cash Flow Report is as follows:

| | Expenditure Incurred / Cash Outflows: $'000 | | |
|---|---|---|---|
| For Quarter ending 30 September2025 | Operating | Investing | Total |
| Exploration and evaluation expenditure and tenements | - | 2,143 | 2,143 |
| Personnel expenses | 791 | - | 791 |
| Occupancy expenses | 74 | - | 74 |
| Corporate expenses | 78 | - | 78 |
| Administration expenses | 331 | - | 331 |
| **Total Expenditure** | **1,274** | **2,143** | **3,417** |

There were no mining production and development activities during the quarter.

## Payments to Related Parties[42]

During the quarter, Lithium Energy paid a total of $385k in respect of Directors' remuneration, comprising salaries, PAYG remittances to the ATO and statutory employer superannuation contributions. This is disclosed in Item 6 of the accompanying Appendix 5B Cash Flow Report.

35 Refer LEL Announcement dated 5 October 2022: Notification regarding unquoted securities – LEL and Annexure B (Terms and Conditions of Executive Options) of LEL's Notice of Annual General Meeting and Explanatory Statement dated 22 August 2022 and released on ASX on 2 September 2022

36 Refer LEL Announcement dated 5 December 2022: Notification regarding unquoted securities – LEL

37 Refer LEL Announcement dated 16 August 2023: Notification regarding unquoted securities – LEL

38 Refer LEL Announcement dated 21 September 2022: Notification regarding unquoted securities – LEL

39 Refer LEL Announcement dated 22 September 2025: Notification of cessation of securities – LEL

40 Refer LEL Announcement dated 6 October 2025: Notification of cessation of securities – LEL

41 Per ASX Listing Rule 5.3.1

42 Per ASX Listing Rule 5.3.5

# MINERAL RESOURCE ESTIMATES

## Burke Graphite Project (Queensland, Australia) (100%)

The Burke Deposit (on Burke EPM 25443 tenement) has a JORC Mineral Resources as follows[1]:

- **Total Mineral Resource** of **9.1Mt at 14.4% Total Graphitic Carbon (TGC)** for a total of **1.3Mt contained graphite** (at a 5% TGC cut-off grade), comprising (refer Table 2):
  - **Indicated Mineral Resource** of **4.5Mt at 14.7% TGC** for **670kt of contained graphite**; and
  - **Inferred Mineral Resource** of **4.5Mt at 14.2% TGC** for **640kt of contained graphite**.
- Within the mineralisation envelope there is included a higher-grade **Total Mineral Resource** of **7.1Mt at 16.2% TGC** for **1.1Mt of contained graphite** (at a 10% TGC cut-off grade).[2]

**Table 2: Burke Tenement - JORC Indicated and Inferred Mineral Resource Estimate**

| Mineral Resource Category | Weathering State | Resource (Mt) | Total Graphitic Carbon (TGC) (%) | Contained Graphite (kt) |
|---|---|---|---|---|
| Indicated Mineral Resource | Weathered | 0.2 | 12.5 | 30 |
| | Primary | 4.3 | 14.8 | 640 |
| | **Sub-total** | **4.5** | **14.7** | **670** |
| Inferred Mineral Resource | Weathered | 0.1 | 8.1 | 10 |
| | Primary | 4.4 | 14.4 | 630 |
| | **Sub-total** | **4.5** | **14.2** | **640** |
| Total Indicated and Inferred Mineral Resource | Weathered | 0.3 | 11.1 | 40 |
| | Primary | 8.7 | 14.6 | 1,270 |
| | **TOTAL** | **9.1** | **14.4** | **1,310** |

Notes:

(a) Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.

(b) For further details, refer to the Company's ASX Announcement dated 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence".

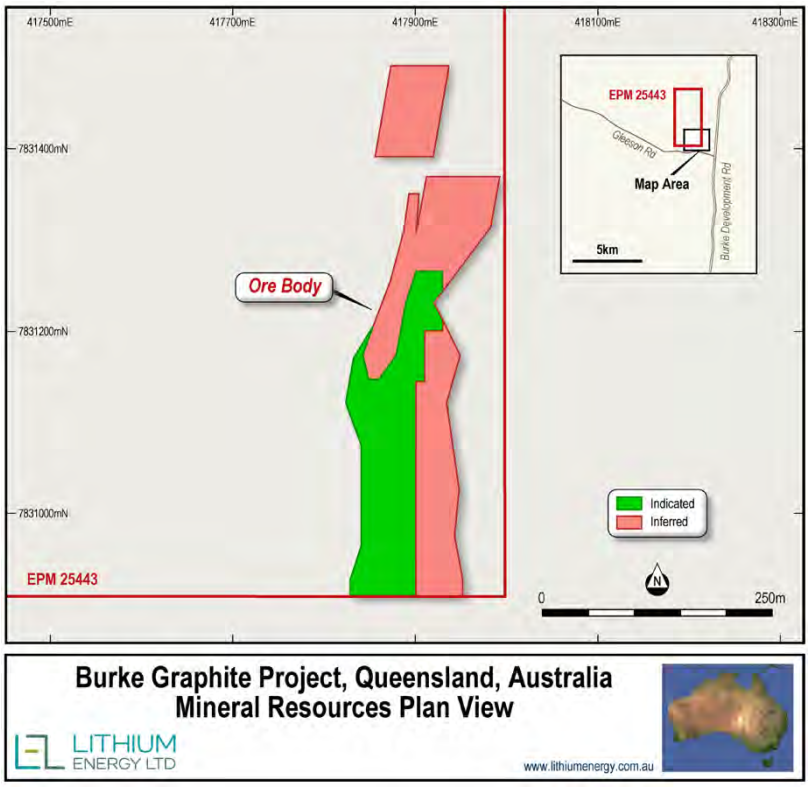


*Figure 21: Burke Tenement JORC Indicated and Inferred Mineral Resources Plan View*

1 Refer LEL ASX Announcement 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

2 Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 2 of LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

## Mt Dromedary Graphite Project (Queensland, Australia) (100%)

The Mt Dromedary Deposit (on the Mt Dromedary Tenements) has the following Mineral Resource Estimate:[3]

- Total Mineral Resource of 12.7Mt at 14.5% TGC for a total of 1.83Mt contained graphite (at a 5% TGC cut-off grade), comprising (refer Table 3):
  - Indicated Mineral Resource of 8.3Mt at 15.2% TGC for 1,260kt of contained graphite; and
  - Inferred Mineral Resource of 4.3Mt at 13.2% TGC for 570kt of contained graphite; and
- within the mineralisation envelope, there is included a higher grade Total Mineral Resource of 8.5Mt at 18.4% TGC for 1.56Mt of contained graphite (at a 10% TGC cut-off grade).[4]

**Table 3: Mt Dromedary Tenements - JORC Indicated and Inferred Mineral Resource Estimate**

| Category | Weathering State | Resource (Mt) | TGC (%) | Contained Graphite (kt) |
|---|---|---|---|---|
| Indicated Mineral Resource | Weathered | 1.5 | 14.8 | 230 |
| | Primary | 6.8 | 15.2 | 1,030 |
| | **Sub-total** | **8.3** | **15.2** | **1,260** |
| Inferred Mineral Resource | Weathered | 0.3 | 11.8 | 30 |
| | Primary | 4.1 | 13.3 | 540 |
| | **Sub-total** | **4.3** | **13.2** | **570** |
| Total Indicated and Inferred Mineral Resource | Weathered | 1.8 | 14.3 | 260 |
| | Primary | 10.8 | 14.5 | 1,570 |
| | **TOTAL** | **12.7** | **14.5** | **1,830** |

Notes:

(a) Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; totals may differ due to rounding

(b) For further details, refer to the Company's joint ASX Announcement with NVX dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

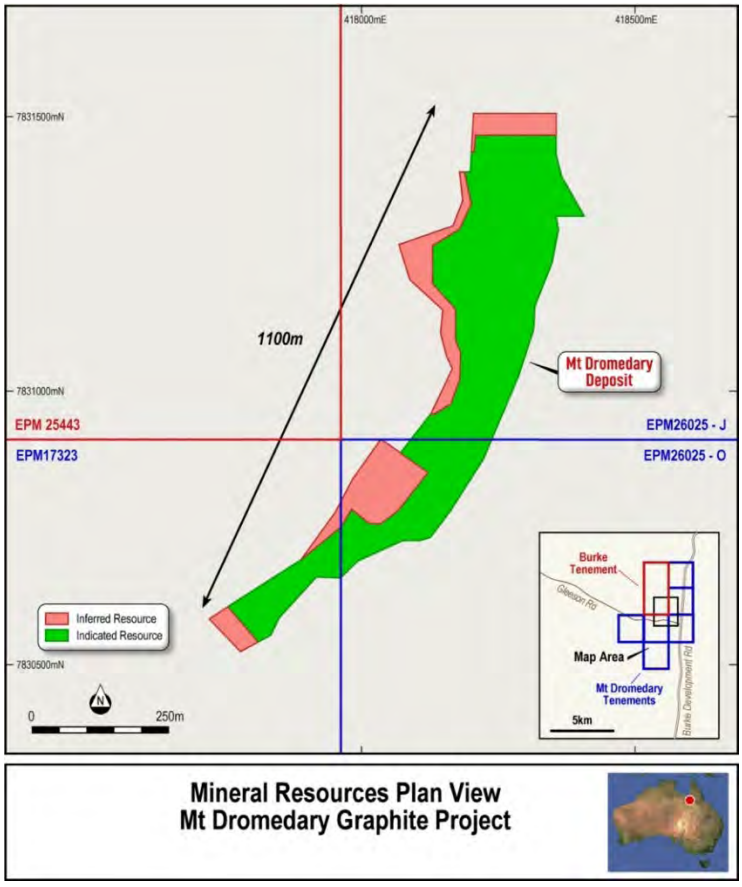


*Figure 22: Mt Dromedary Deposit - Indicated and Inferred Mineral Resources Plan View*

3 Refer Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

4 Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 3 of Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

## Corella Graphite Project (Queensland, Australia) (100%)

The Corella Deposit (on Corella EPM25696 tenement) has a JORC Mineral Resources as follows[5]:

- Inferred Mineral Resource delivers **13.5Mt at 9.5% TGC** for **1.3Mt contained graphite** (at a 5% TGC cut-off grade) (refer Table 4).
- Within the mineralisation envelope, there is included a higher grade Inferred Mineral Resource of **4.5Mt at 12.7% TGC** for 0.57Mt of contained graphite (at a 10% TGC cut-off grade).[6]

**Table 4: Corella Tenement - JORC Inferred Mineral Resource Estimate**

| Mineral Resource Category | Weathering State | Resource (Mt) | TGC (%) | Contained Graphite (kt) |
|---|---|---|---|---|
| Inferred Mineral Resource | Weathered | 4.5 | 9.7 | 440 |
| | Primary | 9.0 | 9.3 | 840 |
| | **TOTAL** | **13.5** | **9.5** | **1,280** |

Notes:

(c) Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.

(d) For further details, refer to the Company's ASX Announcement dated 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"

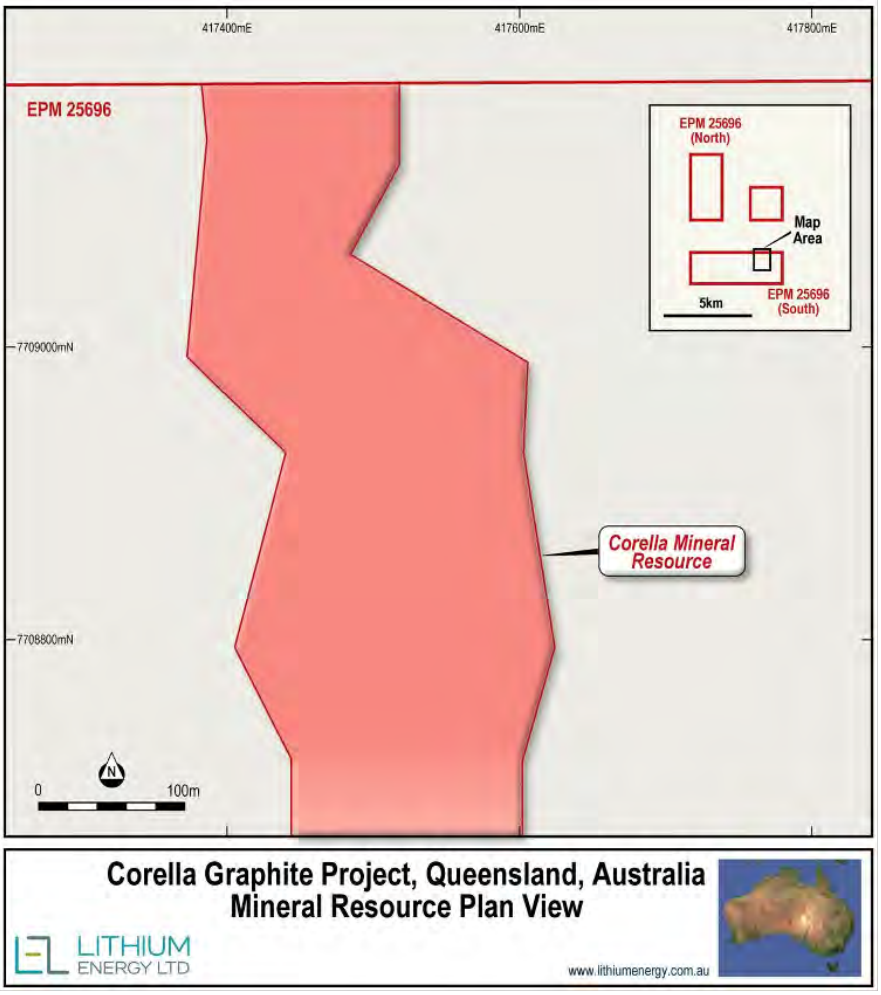


*Figure 23: Corella Tenement JORC Inferred Mineral Resources Plan View*

5 Refer LEL ASX Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

6 Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 3 of LEL ASX Announcement 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

## Solaroz Lithium Brine Project (Argentina) (50.1%; pending completion of sale)

Solaroz has a JORC Mineral Resource as follows[7]:

- **Total Mineral Resource of 3.3Mt LCE** (at a zero Li mg/l cut-off grade), comprising (refer Table 5):
  - **Indicated Mineral Resource of 2.36Mt LCE**; and
  - **Inferred Mineral Resource of 0.9Mt LCE**.
- Within the 3.3Mt LCE Total Mineral Resource, there is a **high-grade core of 1.3Mt of LCE** with an **average concentration of 400 mg/l Lithium** (at a 320 mg/l Li cut-off grade) (refer Table 6).

**Table 5: Upgraded Total JORC Indicated and Inferred Mineral Resource**

| Mineral Resource Category | Lithology Units | Sediment Volume (million m³) | Specific Yield % | Brine volume | Lithium (Li) | | LCE Tonnes |
|---|---|---|---|---|---|---|---|
| | | | | million m³ | mg/l | Tonnes | |
| Indicated Mineral Resource | A (Upper Aquifer) | 7,200 | 10.0% | 720 | 245 | 176,600 | 940,000 |
| | B (Halite Salt Unit) | 1,731 | 4.0% | 69 | 340 | 23,600 | 125,000 |
| | C (Lower Aquifer) | 4,671 | 6.5% | 304 | 363 | 110,000 | 590,000 |
| | D (Tertiary Bedrock) | 5,651 | 5.8% | 328 | 406 | 133,000 | 705,000 |
| | **Total** | **19,253** | **7.4%** | **1,421** | **312** | **443,200** | **2,360,000** |
| Inferred Mineral Resource | A | 3,589 | 10.0% | 359 | 245 | 88,000 | 470,000 |
| | B | 3,060 | 4.0% | 122 | 340 | 42,000 | 220,000 |
| | C | 1,058 | 6.5% | 69 | 362 | 25,000 | 130,000 |
| | D | 634 | 5.8% | 37 | 405 | 15,000 | 80,000 |
| | **Total** | **8,340** | **7.0%** | **587** | **289** | **170,000** | **900,000** |
| **TOTAL INDICATED & INFERRED MINERAL RESOURCE** | | | **7.3%** | | **305** | | **3,260,000** |

Notes:

(a) The Indicated Mineral Resource Estimate encompasses the Chico I, Chico V, Chico VI, Payo 2 South and Silvia Irene (Central Block) concessions

(b) The Inferred Mineral Resource Estimate encompasses the Mario Angel, Payo 2 South and Silvia Irene, Payo 1 and Payo 2 North concessions, and is in addition to the Indicated Mineral Resource Estimate

(c) Lithium (**Li**) is converted to lithium carbonate ($Li_2CO_3$) equivalent (**LCE**) using a conversion factor of 5.323

(d) Totals may differ due to rounding

(e) Reported at a zero Lithium mg/l cut-off grade

(f) Total Specific Yields are weighted averages

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

**Table 6: Upgraded High-Grade Core within Total JORC Indicated and Inferred Mineral Resource**

| Mineral Resource Category | Lithology Units | Sediment Volume (million m³) | Specific Yield % | Brine volume | Lithium (Li) | | LCE Tonnes |
|---|---|---|---|---|---|---|---|
| | | | | million m³ | mg/l | Tonnes | |
| Indicated Mineral Resource | A | 878 | 10.0% | 88 | 349 | 30,000 | 165,000 |
| | B | 1,289 | 4.0% | 52 | 357 | 18,000 | 100,000 |
| | C | 3,288 | 5.6% | 183 | 401 | 75,000 | 390,000 |
| | D | 4,881 | 4.8% | 235 | 425 | 100,000 | 530,000 |
| | **Total** | **10,337** | **5.2%** | **557** | **400** | **223,000** | **1,185,000** |
| Inferred Mineral Resource | B | 92 | 4.0% | 4 | 418 | 1,500 | 8,000 |
| | C | 436 | 5.7% | 25 | 401 | 10,000 | 53,000 |
| | D | 109 | 4.9% | 5 | 405 | 2,000 | 12,000 |
| | **Total** | **637** | **5.3%** | **34** | **403** | **13,500** | **73,000** |
| **TOTAL INDICATED & INFERRED MINERAL RESOURCE (HIGH-GRADE CORE)** | | | **5.2%** | | **400** | | **1,258,000** |

Notes:

(a) The high-grade core comprises JORC Indicated and Inferred Mineral Resources estimated within the mineralisation envelope of (not in addition to) the Mineral Resource Estimates outlined in Table 5

(b) The Indicated Mineral Resource encompasses the Chico I, Chico V, Chico VI, Payo 2 South and Silvia Irene (**Central Block**) concessions

(c) The inferred Mineral Resource encompasses the southern Mario Angel (Units B and C) and Payo 1 and Payo 2 North (**Northern Block**) (**Unit D**) concessions, and is in addition to the Indicated Mineral Resource Estimate

(d) Reported at a 320 mg/l Lithium cut-off grade

(e) Refer Notes (c) and (d) of Table 5

For further details, refer to the Company's ASX Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource.

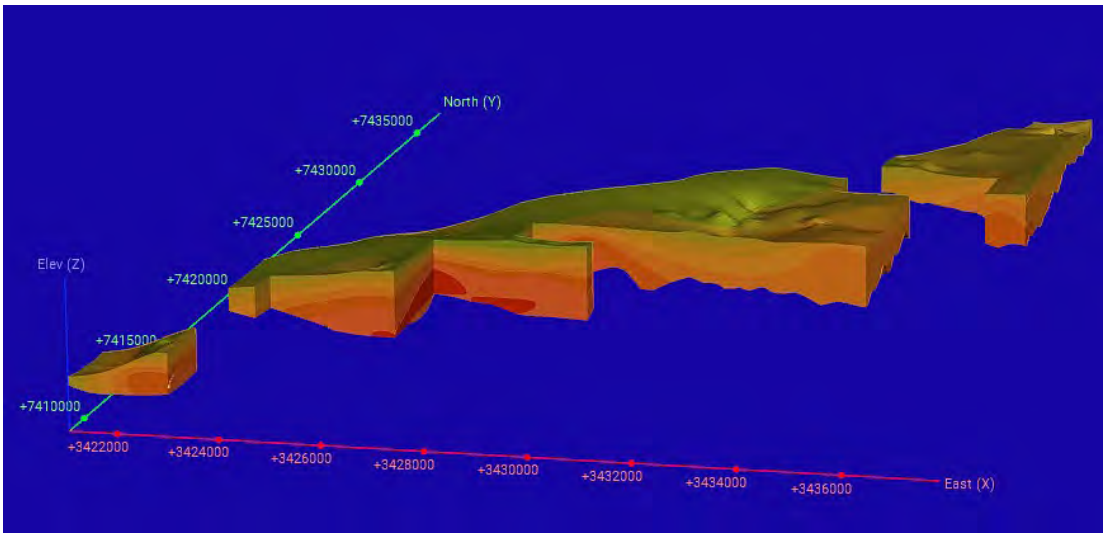


*Figure 24: Solaroz Resource Model (with x2 vertical exaggeration) showing the distribution of lithium concentrations through the Central and Northern Blocks and the southern Mario Angel concession - Concentrations decrease towards the west and north; Warmer colours are higher lithium concentrations*

# LIST OF MINERAL CONCESSIONS

Lithium Energy has interests in the following mineral tenements as at the end of the quarter and currently:

## Capricorn Gold-Copper Belt Project (Queensland, Australia) (51%, with right to 100%)

| Tenement Holder | Tenement Name | Tenement Type and No. | Application /Grant Date | Expiry Date | Area (sub-blocks) | Area (km²) |
|---|---|---|---|---|---|---|
| MM/GBZ | Mt Morgan | EPM 17850 | 15 April 2010 | 14 April 2027 | 13 | 42.06 |
| MM/GBZ | Mt Morgan West | EPM 27096 | 27 August 2019 | 26 August 2027 | 100 | 323.5 |
| MM/GBZ | Mt Morgan East | EPM 27097 | 10 January 2021 | 9 January 2026 | 92 | 297.62 |
| MM/GBZ | Mt Morgan Central | EPM 27098 | 15 December 2020 | 14 December 2025 | 98 | 317.03 |
| MM/GBZ | Mount Usher | MDL 2020 | 1 April 2021 | Pending grant | 7 | 22.65 |
| MM/GBZ | Mount Usher | EPM 27865 | 4 November 2020 | Pending grant | 265.1 Ha | 2.651 |
| MMS/PTr | Cappella North | EPM 28156 | 15 November 2023 | 14 November 2028 | 34 | 109.99 |
| MMS/PTr | Capella South | EPM 28130 | 15 November 2023 | 14 November 2028 | 99 | 320.27 |
| MMS/PTr | Dee Ranges | EPM 29040 | 21 May 2024 | Pending grant | 96 | 310.56 |
| MMS/PTr | Dee Ranges 2 | EPM 29056 | 1 July 2024 | Pending grant | 16 | 51.76 |

Notes:

(1) **EPM** is an Exploration Permit for Minerals

(2) **MDL** is a mineral development licence

(3) Each sub-block is 3.235 square kilometres (using projected coordinate system GDA2020 / MGA zone 54)

(4) **MM** is Mt Morgan Pty Ltd (ABN 33 684 352 752), a subsidiary of Lithium Energy

(5) **MMS** is Mt Morgan South Pty Ltd (ABN 15 683 532 578), a subsidiary of Lithium Energy

(6) **GBZ** is GBM Resources Limited (ABN 91 124 752 745) (ASX:GBZ)

(7) **PTr** is PTr Resources Pty Ltd (ABN 34 153 851 702)

(8) Lithium Energy acquired a 51% interest in these tenements on 11 July 2025 – refer Lithium Energy ASX Announcement dated 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project

## Burke, Mt Dromedary and Corella Graphite Projects (Queensland, Australia) (100%)

| Tenement Holder | Tenement Name | Tenement Type and No. | Grant Date | Expiry Date | Area (sub-blocks) | Area (km²) |
|---|---|---|---|---|---|---|
| BMPL | Burke | EPM 25443 | 4/9/2014 | 3/9/2028 | 2 | 6.47 |
| BMPL | Corella | EPM 25696 | 2/4/2015 | 1/4/2025 | 6 | 19.41 |
| BMPL | Leichhardt Crossing | EPM 28715 | 12/4/2023 | 11/4/2028 | 30 | 97.05 |
| MDCo | Pigeon South | EPM 17246 | 26/10/2010 | 25/10/2027 | 1 | 3.235 |
| | Pigeon South | EPM 17323 | 20/10/2010 | 19/10/2027 | 1 | 3.235 |
| Exco | Boomarra Consolidation | EPM 26025 | 14/12/2015 | 13/12/2025 | 4 (Normanton Sub-Blocks only) | 12.94 |

Notes:

(1) **BMPL** is Burke Minerals Pty Ltd (ABN 52 166 886 826), a subsidiary of Lithium Energy

(2) Lithium Energy acquired MD South Tenements Pty Ltd (ABN 89 609 223 467) (**MDCo**) from NOVONIX Limited (ASX:NVX) (NOVONIX) on 24 September 2025 – refer Lithium Energy ASX Announcement dated 25 September 2025: Acquisition of Mt Dromedary Graphite Project

(3) **Normanton Sub-Blocks** comprise Sub-Blocks D, J, O and S within Normanton 3123 Block of EPM 26025

(4) MDCo's Interest in EPM 26025 is held pursuant to:

  (a) Mount Dromedary Development Rights Agreement between NOVONIX (then known as Graphitecorp Limited) and Exco Resources Pty Limited ACN 080 339 671 (then known as Exco Resources Limited) (**Exco**) (dated 29 August 2016) (**DRA**) – refer also NOVONIX ASX Announcement dated 29 August 2016: Washington H. Soul Pattinson and Company to Merge JV Interest into Graphitecorp; the DRA was assigned by NOVONIX to MDCo under the MRD.

  (b) Mineral Rights Deed (Mt Dromedary MDL) between NOVONIX, MDCo and Exco (dated 23 February 2024) (**MRD**).

## Solaroz Lithium Brine Project (Argentina)

**(50.1%, pending completion of sale)**

| Concession Group | Tenement Name | Area (Ha) | Province | File No |
|---|---|---|---|---|
| Northern Block | Payo 1 | 1,973 | Jujuy | 1516-M-2010 |
| | Payo 2 (North) | 758 | Jujuy | 1515-M-2010 |
| | Payo 2 (South) | 1,435 | | |
| Central Bock | Chico I | 835 | Jujuy | 1229-M-2009 |
| | Chico V | 1,800 | Jujuy | 1312-M-2009 |
| | Chico VI | 1,400 | Jujuy | 1313-M-2009 |
| | Silvia Irene | 2,465 | Jujuy | 1706-S-2011 |
| Southern Block | Mario Ángel | 543 | Jujuy | 1707-S-2011 |
| | Payo | 990 | Jujuy | 1514-M-2010 |

## White Plains Lithium Brine Project (Utah, USA)

**(100%)**

| Claim Name | BLM Serial Number | Box Elder County Serial Number | | | Toole County Entry Number |
|---|---|---|---|---|---|
| | | Number | Book | Page | |
| White Plains 1 | UT106733265 | 484514 | 1613 | 1788 | |
| White Plains 2 | UT106733266 | 484515 | 1613 | 1789 | |
| White Plains 3 | UT106733267 | 484516 | 1613 | 1790 | |
| White Plains 4 | UT106733268 | 484517 | 1613 | 1791 | |
| White Plains 5 | UT106733269 | 484518 | 1613 | 1792 | |
| White Plains 6 | UT106733270 | 484519 | 1613 | 1793 | |
| White Plains 7 | UT106733271 | 484520 | 1613 | 1794 | |
| White Plains 8 | UT106733272 | 484521 | 1613 | 1795 | |
| White Plains 9 | UT106733273 | 484522 | 1613 | 1796 | |
| White Plains 10 | UT106733274 | 484523 | 1613 | 1797 | |
| White Plains 11 | UT106733275 | 484524 | 1613 | 1798 | |
| White Plains 12 | UT106733276 | 484525 | 1613 | 1799 | |
| White Plains 13 | UT106733277 | 484526 | 1613 | 1800 | |
| White Plains 14 | UT106733278 | 484527 | 1613 | 1801 | |
| White Plains 15 | UT106733279 | 484528 | 1613 | 1802 | |
| White Plains 16 | UT106733280 | 484529 | 1613 | 1803 | |
| White Plains 17 | UT106733281 | 484530 | 1613 | 1804 | |
| White Plains 18 | UT106733282 | 484531 | 1613 | 1805 | |
| White Plains 19 | UT106733283 | 484532 | 1613 | 1806 | |
| White Plains 20 | UT106733284 | 484533 | 1613 | 1807 | |
| White Plains 21 | UT106733285 | 484534 | 1613 | 1808 | |
| White Plains 22 | UT106733286 | 484535 | 1613 | 1809 | |
| White Plains 23 | UT106733287 | 484536 | 1613 | 1810 | |
| White Plains 24 | UT106733288 | 484537 | 1613 | 1811 | |
| White Plains 25 | UT106733289 | 484538 | 1613 | 1812 | |
| White Plains 26 | UT106733290 | 484539 | 1613 | 1813 | |
| White Plains 27 | UT106733291 | 484540 | 1613 | 1814 | |
| White Plains 28 | UT106733292 | 484541 | 1613 | 1815 | |
| White Plains 29 | UT106733293 | 484542 | 1613 | 1816 | |
| White Plains 30 | UT106733294 | 484543 | 1613 | 1817 | |
| White Plains 31 | UT106733295 | 484544 | 1613 | 1818 | |
| White Plains 32 | UT106733296 | 484545 | 1613 | 1819 | |
| White Plains 33 | UT106733297 | 484546 | 1613 | 1820 | |
| White Plains 34 | UT106733298 | 484547 | 1613 | 1821 | |
| White Plains 35 | UT106733299 | 484548 | 1613 | 1822 | |
| White Plains 36 | UT106733300 | 484549 | 1613 | 1823 | |
| White Plains 37 | UT106733301 | 484550 | 1613 | 1824 | |
| White Plains 38 | UT106733302 | 484551 | 1613 | 1825 | |
| White Plains 39 | UT106733303 | 484552 | 1613 | 1826 | |
| White Plains 40 | UT106733304 | 484553 | 1613 | 1827 | |
| White Plains 41 | UT106733305 | 484554 | 1613 | 1828 | |
| White Plains 42 | UT106733306 | 484555 | 1613 | 1829 | |
| White Plains 43 | UT106733307 | 484556 | 1613 | 1830 | |
| White Plains 44 | UT106733308 | 484557 | 1613 | 1831 | |
| White Plains 45 | UT106733309 | 484558 | 1613 | 1832 | |
| White Plains 46 | UT106733310 | 484559 | 1613 | 1833 | |
| White Plains 47 | UT106733311 | 484560 | 1613 | 1834 | |
| White Plains 48 | UT106733312 | 484561 | 1613 | 1835 | |
| White Plains 49 | UT106733313 | 484562 | 1613 | 1836 | |
| White Plains 50 | UT106733314 | 484563 | 1613 | 1837 | |
| White Plains 51 | UT106733315 | 484564 | 1613 | 1838 | |
| White Plains 52 | UT106733316 | 484565 | 1613 | 1839 | |

| Claim Name | BLM Serial Number | Box Elder County Serial Number | | | Toole County Entry Number |
|---|---|---|---|---|---|
| | | Number | Book | Page | |
| White Plains 53 | UT106733317 | 484566 | 1613 | 1840 | |
| White Plains 54 | UT106733318 | 484567 | 1613 | 1841 | |
| White Plains 55 | UT106733319 | 484568 | 1613 | 1842 | |
| White Plains 56 | UT106733320 | 484569 | 1613 | 1843 | |
| White Plains 57 | UT106733321 | 484570 | 1613 | 1844 | |
| White Plains 58 | UT106733322 | 484571 | 1613 | 1845 | |
| White Plains 59 | UT106733323 | 484572 | 1613 | 1846 | |
| White Plains 60 | UT106733324 | 484573 | 1613 | 1847 | |
| White Plains 61 | UT106733325 | 484574 | 1613 | 1848 | |
| White Plains 62 | UT106733326 | 484575 | 1613 | 1849 | |
| White Plains 63 | UT106733327 | 484576 | 1613 | 1850 | |
| White Plains 64 | UT106733328 | 484577 | 1613 | 1851 | |
| White Plains 65 | UT106733329 | 484578 | 1613 | 1852 | |
| White Plains 66 | UT106733330 | 484579 | 1613 | 1853 | |
| White Plains 67 | UT106733331 | 484580 | 1613 | 1854 | |
| White Plains 68 | UT106733332 | 484581 | 1613 | 1855 | |
| White Plains 69 | UT106733333 | 484582 | 1613 | 1856 | |
| White Plains 70 | UT106733334 | 484583 | 1613 | 1857 | |
| White Plains 71 | UT106733335 | 484584 | 1613 | 1858 | |
| White Plains 72 | UT106733336 | 484585 | 1613 | 1859 | |
| White Plains 73 | UT106733337 | 484586 | 1613 | 1860 | |
| White Plains 74 | UT106733338 | 484587 | 1613 | 1861 | |
| White Plains 75 | UT106733339 | 484588 | 1613 | 1862 | |
| White Plains 76 | UT106733340 | 484589 | 1613 | 1863 | |
| White Plains 77 | UT106733341 | 484590 | 1613 | 1864 | |
| White Plains 78 | UT106733342 | 484591 | 1613 | 1865 | |
| White Plains 79 | UT106733343 | 484592 | 1613 | 1866 | |
| White Plains 80 | UT106733344 | 484593 | 1613 | 1867 | |
| White Plains 81 | UT106733345 | 484594 | 1613 | 1868 | |
| White Plains 82 | UT106733346 | 484595 | 1613 | 1869 | |
| White Plains 83 | UT106733347 | 484596 | 1613 | 1870 | |
| White Plains 84 | UT106733348 | 484597 | 1613 | 1871 | |
| White Plains 85 | UT106733349 | 484598 | 1613 | 1872 | |
| White Plains 86 | UT106733350 | 484599 | 1613 | 1873 | |
| White Plains 87 | UT106733351 | 484600 | 1613 | 1874 | |
| White Plains 88 | UT106733352 | 484601 | 1613 | 1875 | |
| White Plains 89 | UT106733353 | 484602 | 1613 | 1876 | |
| White Plains 90 | UT106733354 | 484603 | 1613 | 1877 | |
| White Plains 91 | UT106733355 | 484604 | 1613 | 1878 | |
| White Plains 92 | UT106733356 | 484605 | 1613 | 1879 | |
| White Plains 93 | UT106733357 | 484606 | 1613 | 1880 | |
| White Plains 94 | UT106733358 | 484607 | 1613 | 1881 | |
| White Plains 95 | UT106733359 | 484608 | 1613 | 1882 | |
| White Plains 96 | UT106733360 | 484609 | 1613 | 1883 | |
| White Plains 97 | UT106733361 | 484610 | 1613 | 1884 | |
| White Plains 98 | UT106733362 | 484611 | 1613 | 1885 | |
| White Plains 99 | UT106733363 | 484612 | 1613 | 1886 | |
| White Plains 100 | UT106733364 | 484613 | 1613 | 1887 | |
| White Plains 101 | UT106733365 | 484614 | 1613 | 1888 | |
| White Plains 102 | UT106733366 | 484615 | 1613 | 1889 | |
| White Plains 103 | UT106733367 | 484616 | 1613 | 1890 | |
| White Plains 104 | UT106733368 | 484617 | 1613 | 1891 | |

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| Claim Name | BLM Serial Number | Box Elder County Serial Number | | | Toole County Entry Number |
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| White Plains 105 | UT106733369 | 484618 | 1613 | 1892 | |
| White Plains 106 | UT106733370 | 484619 | 1613 | 1893 | |
| White Plains 107 | UT106733371 | 484620 | 1613 | 1894 | |
| White Plains 108 | UT106733372 | 484621 | 1613 | 1895 | |
| White Plains 109 | UT106733373 | 484622 | 1613 | 1896 | |
| White Plains 110 | UT106733374 | 484623 | 1613 | 1897 | |
| White Plains 111 | UT106733375 | 484624 | 1613 | 1898 | |
| White Plains 112 | UT106733376 | 484625 | 1613 | 1899 | |
| White Plains 113 | UT106733377 | 484626 | 1613 | 1900 | |
| White Plains 114 | UT106733378 | 484627 | 1614 | 0001 | |
| White Plains 115 | UT106733379 | 484628 | 1614 | 0002 | |
| White Plains 116 | UT106733380 | 484629 | 1614 | 0003 | |
| White Plains 117 | UT106733381 | 484630 | 1614 | 0004 | |
| White Plains 118 | UT106733382 | 484631 | 1614 | 0005 | |
| White Plains 119 | UT106733383 | 484632 | 1614 | 0006 | |
| White Plains 120 | UT106733384 | 484633 | 1614 | 0007 | |
| White Plains 121 | UT106733385 | 484634 | 1614 | 0008 | |
| White Plains 122 | UT106733386 | 484635 | 1614 | 0009 | |
| White Plains 123 | UT106733387 | 484636 | 1614 | 0010 | |
| White Plains 124 | UT106733388 | 484637 | 1614 | 0011 | |
| White Plains 125 | UT106733389 | 484638 | 1614 | 0012 | |
| White Plains 126 | UT106733390 | 484639 | 1614 | 0013 | |
| White Plains 127 | UT106733391 | 484640 | 1614 | 0014 | |
| White Plains 128 | UT106733392 | 484641 | 1614 | 0015 | |
| White Plains 129 | UT106733393 | 484642 | 1614 | 0016 | |
| White Plains 130 | UT106733394 | 484643 | 1614 | 0017 | |
| White Plains 131 | UT106733395 | 484644 | 1614 | 0018 | |
| White Plains 132 | UT106733396 | 484645 | 1614 | 0019 | |
| White Plains 133 | UT106733397 | 484646 | 1614 | 0020 | |
| White Plains 134 | UT106733398 | 484647 | 1614 | 0021 | |
| White Plains 135 | UT106733399 | 484648 | 1614 | 0022 | |
| White Plains 136 | UT106733400 | 484649 | 1614 | 0023 | |
| White Plains 137 | UT106733401 | 484650 | 1614 | 0024 | |
| White Plains 138 | UT106733402 | 484651 | 1614 | 0025 | |
| White Plains 139 | UT106733403 | 484652 | 1614 | 0026 | |
| White Plains 140 | UT106733404 | 484653 | 1614 | 0027 | |
| White Plains 141 | UT106733405 | 484654 | 1614 | 0028 | |
| White Plains 142 | UT106733406 | 484655 | 1614 | 0029 | |
| White Plains 143 | UT106733407 | 484656 | 1614 | 0030 | |
| White Plains 144 | UT106733408 | 484657 | 1614 | 0031 | |
| White Plains 145 | UT106733409 | 484658 | 1614 | 0032 | |
| White Plains 146 | UT106733410 | 484659 | 1614 | 0033 | |
| White Plains 147 | UT106733411 | 484660 | 1614 | 0034 | |
| White Plains 148 | UT106733412 | 484661 | 1614 | 0035 | |
| White Plains 149 | UT106733413 | 484662 | 1614 | 0036 | |
| White Plains 150 | UT106733414 | 484663 | 1614 | 0037 | |
| White Plains 151 | UT106733415 | 484664 | 1614 | 0038 | |
| White Plains 152 | UT106733416 | 484665 | 1614 | 0039 | |
| White Plains 153 | UT106733417 | 484666 | 1614 | 0040 | |
| White Plains 154 | UT106733418 | 484667 | 1614 | 0041 | |
| White Plains 155 | UT106733419 | 484668 | 1614 | 0042 | |
| White Plains 156 | UT106733420 | 484669 | 1614 | 0043 | |
| White Plains 157 | UT106733421 | 484670 | 1614 | 0044 | |
| White Plains 158 | UT106733422 | 484671 | 1614 | 0045 | |
| White Plains 159 | UT106733423 | 484672 | 1614 | 0046 | |
| White Plains 160 | UT106733424 | 484673 | 1614 | 0047 | |
| White Plains 161 | UT106733425 | 484674 | 1614 | 0048 | |
| White Plains 162 | UT106733426 | 484675 | 1614 | 0049 | |
| White Plains 163 | UT106733427 | 484676 | 1614 | 0050 | |
| White Plains 164 | UT106733428 | 484677 | 1614 | 0051 | |
| White Plains 165 | UT106733429 | 484678 | 1614 | 0052 | |
| White Plains 166 | UT106733430 | 484679 | 1614 | 0053 | |
| White Plains 167 | UT106733431 | 484680 | 1614 | 0054 | |
| White Plains 168 | UT106733432 | 484681 | 1614 | 0055 | |
| White Plains 169 | UT106733433 | 484682 | 1614 | 0056 | |
| White Plains 170 | UT106733434 | 484683 | 1614 | 0057 | |
| White Plains 171 | UT106733435 | 484684 | 1614 | 0058 | |
| White Plains 172 | UT106733436 | 484685 | 1614 | 0059 | |
| White Plains 173 | UT106733437 | 484686 | 1614 | 0060 | |
| White Plains 174 | UT106733438 | 484687 | 1614 | 0061 | |
| White Plains 175 | UT106733439 | 484688 | 1614 | 0062 | |
| White Plains 176 | UT106733440 | 484689 | 1614 | 0063 | |
| White Plains 177 | UT106733441 | 484690 | 1614 | 0064 | |
| White Plains 178 | UT106733442 | 484691 | 1614 | 0065 | |
| White Plains 179 | UT106733443 | 484692 | 1614 | 0066 | |
| White Plains 180 | UT106733444 | 484693 | 1614 | 0067 | |
| White Plains 181 | UT106733445 | 484694 | 1614 | 0068 | |
| White Plains 182 | UT106733446 | 484695 | 1614 | 0069 | |
| White Plains 183 | UT106733447 | 484696 | 1614 | 0070 | |
| White Plains 184 | UT106733448 | 484697 | 1614 | 0071 | |
| White Plains 185 | UT106733449 | 484698 | 1614 | 0072 | |

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| White Plains 186 | UT106733450 | 484699 | 1614 | 0073 | |
| White Plains 187 | UT106733451 | 484700 | 1614 | 0074 | |
| White Plains 188 | UT106733452 | 484701 | 1614 | 0075 | |
| White Plains 189 | UT106733453 | 484702 | 1614 | 0076 | |
| White Plains 190 | UT106733454 | 484703 | 1614 | 0077 | |
| White Plains 191 | UT106733455 | 484704 | 1614 | 0078 | |
| White Plains 192 | UT106733456 | 484705 | 1614 | 0079 | |
| White Plains 193 | UT106733457 | 484706 | 1614 | 0080 | |
| White Plains 194 | UT106733458 | 484707 | 1614 | 0081 | |
| White Plains 195 | UT106733459 | 484708 | 1614 | 0082 | |
| White Plains 196 | UT106733460 | 484709 | 1614 | 0083 | |
| White Plains 197 | UT106733461 | 484710 | 1614 | 0084 | |
| White Plains 198 | UT106733462 | 484711 | 1614 | 0085 | |
| White Plains 199 | UT106733463 | 484712 | 1614 | 0086 | |
| White Plains 200 | UT106733464 | 484713 | 1614 | 0087 | |
| White Plains 201 | UT106733465 | 484715 | 1614 | 0090 | |
| White Plains 202 | UT106733466 | 484716 | 1614 | 0091 | |
| White Plains 203 | UT106733467 | 484717 | 1614 | 0092 | |
| White Plains 204 | UT106733468 | 484718 | 1614 | 0093 | |
| White Plains 205 | UT106733469 | 484719 | 1614 | 0094 | |
| White Plains 206 | UT106733470 | 484720 | 1614 | 0095 | |
| White Plains 207 | UT106733471 | 484721 | 1614 | 0096 | |
| White Plains 208 | UT106733472 | 484722 | 1614 | 0097 | |
| White Plains 209 | UT106733473 | 484723 | 1614 | 0098 | |
| White Plains 210 | UT106733474 | 484724 | 1614 | 0099 | |
| White Plains 211 | UT106733475 | 484725 | 1614 | 0100 | |
| White Plains 212 | UT106733476 | 484726 | 1614 | 0101 | |
| White Plains 213 | UT106733477 | 484727 | 1614 | 0102 | |
| White Plains 214 | UT106733478 | 484728 | 1614 | 0103 | |
| White Plains 215 | UT106733479 | 484729 | 1614 | 0104 | |
| White Plains 216 | UT106733480 | 484730 | 1614 | 0105 | |
| White Plains 217 | UT106733481 | 484731 | 1614 | 0106 | |
| White Plains 218 | UT106733482 | 484732 | 1614 | 0107 | |
| White Plains 219 | UT106733483 | 484733 | 1614 | 0108 | |
| White Plains 220 | UT106733484 | 484734 | 1614 | 0109 | |
| White Plains 221 | UT106733485 | 484735 | 1614 | 0110 | |
| White Plains 222 | UT106733486 | 484736 | 1614 | 0111 | |
| White Plains 223 | UT106733487 | 484737 | 1614 | 0112 | |
| White Plains 224 | UT106733488 | 484738 | 1614 | 0113 | |
| White Plains 225 | UT106733489 | 484739 | 1614 | 0114 | |
| White Plains 226 | UT106733490 | 484740 | 1614 | 0115 | |
| White Plains 227 | UT106733491 | 484741 | 1614 | 0116 | |
| White Plains 228 | UT106733492 | 484742 | 1614 | 0117 | |
| White Plains 229 | UT106733493 | 484743 | 1614 | 0118 | |
| White Plains 230 | UT106733494 | 484744 | 1614 | 0119 | |
| White Plains 231 | UT106733495 | 484745 | 1614 | 0120 | |
| White Plains 232 | UT106733496 | 484746 | 1614 | 0121 | |
| White Plains 233 | UT106733497 | 484747 | 1614 | 0122 | |
| White Plains 234 | UT106733498 | 484748 | 1614 | 0123 | |
| White Plains 235 | UT106733499 | 484749 | 1614 | 0124 | |
| White Plains 236 | UT106733500 | 484750 | 1614 | 0125 | |
| White Plains 237 | UT106733501 | 484751 | 1614 | 0126 | |
| White Plains 238 | UT106733502 | 484752 | 1614 | 0127 | |
| White Plains 239 | UT106733503 | 484753 | 1614 | 0128 | |
| White Plains 240 | UT106733504 | 484754 | 1614 | 0129 | |
| White Plains 241 | UT106733505 | 484755 | 1614 | 0130 | |
| White Plains 242 | UT106733506 | 484756 | 1614 | 0131 | |
| White Plains 243 | UT106733507 | 484757 | 1614 | 0132 | |
| White Plains 244 | UT106733508 | 484758 | 1614 | 0133 | |
| White Plains 245 | UT106733509 | 484759 | 1614 | 0134 | |
| White Plains 246 | UT106733510 | 484760 | 1614 | 0135 | |
| White Plains 247 | UT106733511 | 484761 | 1614 | 0136 | |
| White Plains 248 | UT106733512 | 484762 | 1614 | 0137 | |
| White Plains 249 | UT106733513 | 484763 | 1614 | 0138 | |
| White Plains 250 | UT106733514 | 484764 | 1614 | 0139 | |
| White Plains 251 | UT106733515 | 484765 | 1614 | 0140 | |
| White Plains 252 | UT106733516 | 484766 | 1614 | 0141 | |
| White Plains 253 | UT106733517 | 484767 | 1614 | 0142 | |
| White Plains 254 | UT106733518 | 484768 | 1614 | 0143 | |
| White Plains 255 | UT106733519 | 484769 | 1614 | 0144 | |
| White Plains 256 | UT106733520 | 484770 | 1614 | 0145 | |
| White Plains 257 | UT106733521 | 484771 | 1614 | 0146 | |
| White Plains 258 | UT106733522 | 484772 | 1614 | 0147 | |
| White Plains 259 | UT106733523 | 484773 | 1614 | 0148 | |
| White Plains 260 | UT106733524 | 484774 | 1614 | 0149 | |
| White Plains 261 | UT106733525 | 484775 | 1614 | 0150 | |
| White Plains 262 | UT106733526 | 484776 | 1614 | 0151 | |
| White Plains 263 | UT106733527 | 484777 | 1614 | 0152 | |
| White Plains 264 | UT106733528 | 484778 | 1614 | 0153 | |
| White Plains 265 | UT106733529 | 484779 | 1614 | 0154 | |
| White Plains 266 | UT106733530 | 484780 | 1614 | 0155 | |

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| White Plains 267 | UT106733531 | 484781 | 1614 | 0156 | |
| White Plains 268 | UT106733532 | 484782 | 1614 | 0157 | |
| White Plains 269 | UT106733533 | 484783 | 1614 | 0158 | |
| White Plains 270 | UT106733534 | 484784 | 1614 | 0159 | |
| White Plains 271 | UT106733535 | 484785 | 1614 | 0160 | |
| White Plains 272 | UT106733536 | 484786 | 1614 | 0161 | |
| White Plains 273 | UT106733537 | 484787 | 1614 | 0162 | |
| White Plains 274 | UT106733538 | 484788 | 1614 | 0163 | |
| White Plains 275 | UT106733539 | 484789 | 1614 | 0164 | |
| White Plains 276 | UT106733540 | 484790 | 1614 | 0165 | |
| White Plains 277 | UT106733541 | 484791 | 1614 | 0166 | |
| White Plains 278 | UT106733542 | 484792 | 1614 | 0167 | |
| White Plains 279 | UT106733543 | 484793 | 1614 | 0168 | |
| White Plains 280 | UT106733544 | 484794 | 1614 | 0169 | |
| White Plains 281 | UT106733545 | 484795 | 1614 | 0170 | |
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| White Plains 283 | UT106733547 | 484797 | 1614 | 0172 | |
| White Plains 284 | UT106733548 | 484798 | 1614 | 0173 | |
| White Plains 285 | UT106733549 | 484799 | 1614 | 0174 | |
| White Plains 286 | UT106733550 | 484800 | 1614 | 0175 | |
| White Plains 287 | UT106733551 | 484801 | 1614 | 0176 | |
| White Plains 288 | UT106733552 | 484802 | 1614 | 0177 | |
| White Plains 289 | UT106733553 | 484803 | 1614 | 0178 | |
| White Plains 290 | UT106733554 | 484804 | 1614 | 0179 | |
| White Plains 291 | UT106733555 | 484805 | 1614 | 0180 | |
| White Plains 292 | UT106733556 | 484806 | 1614 | 0181 | |
| White Plains 293 | UT106733557 | 484807 | 1614 | 0182 | |
| White Plains 294 | UT106733558 | 484808 | 1614 | 0183 | |
| White Plains 295 | UT106733559 | 484809 | 1614 | 0184 | |
| White Plains 296 | UT106733560 | 484810 | 1614 | 0185 | |
| White Plains 297 | UT106733561 | 484811 | 1614 | 0186 | |
| White Plains 298 | UT106733562 | 484812 | 1614 | 0187 | |
| White Plains 299 | UT106733563 | 484813 | 1614 | 0188 | |
| White Plains 300 | UT106733564 | 484814 | 1614 | 0189 | |
| White Plains 301 | UT106733565 | 484815 | 1614 | 0190 | |
| White Plains 302 | UT106733566 | 484816 | 1614 | 0191 | |
| White Plains 303 | UT106733567 | 484817 | 1614 | 0192 | |
| White Plains 304 | UT106733568 | 484818 | 1614 | 0193 | |
| White Plains 305 | UT106733569 | 484819 | 1614 | 0194 | |
| White Plains 306 | UT106733570 | 484820 | 1614 | 0195 | |
| White Plains 307 | UT106733571 | 484821 | 1614 | 0196 | |
| White Plains 308 | UT106733572 | 484822 | 1614 | 0197 | |
| White Plains 309 | UT106733573 | 484823 | 1614 | 0198 | |
| White Plains 310 | UT106733574 | 484824 | 1614 | 0199 | |
| White Plains 311 | UT106733575 | 484825 | 1614 | 0200 | |
| White Plains 312 | UT106733576 | 484826 | 1614 | 0201 | |
| White Plains 313 | UT106733577 | 484827 | 1614 | 0202 | |
| White Plains 314 | UT106733578 | 484828 | 1614 | 0203 | |
| White Plains 315 | UT106733579 | 484829 | 1614 | 0204 | |
| White Plains 316 | UT106733580 | 484830 | 1614 | 0205 | |
| White Plains 317 | UT106733581 | 484831 | 1614 | 0206 | |
| White Plains 318 | UT106733582 | 484832 | 1614 | 0207 | |
| White Plains 319 | UT106733583 | 484833 | 1614 | 0208 | |
| White Plains 320 | UT106733584 | 484834 | 1614 | 0209 | |
| White Plains 321 | UT106733585 | 484835 | 1614 | 0210 | |
| White Plains 322 | UT106733586 | 484836 | 1614 | 0211 | |
| White Plains 323 | UT106733587 | 484837 | 1614 | 0212 | |
| White Plains 324 | UT106733588 | 484838 | 1614 | 0213 | |
| White Plains 325 | UT106733589 | 484839 | 1614 | 0214 | |
| White Plains 326 | UT106733590 | 484840 | 1614 | 0215 | |
| White Plains 327 | UT106733591 | 484841 | 1614 | 0216 | |
| White Plains 328 | UT106733592 | 484842 | 1614 | 0217 | |
| White Plains 329 | UT106733593 | 484843 | 1614 | 0218 | |
| White Plains 330 | UT106733594 | 484844 | 1614 | 0219 | |
| White Plains 331 | UT106733595 | 484845 | 1614 | 0220 | |
| White Plains 332 | UT106733596 | 484846 | 1614 | 0221 | |
| White Plains 333 | UT106733597 | 484847 | 1614 | 0222 | |
| White Plains 334 | UT106733598 | 484848 | 1614 | 0223 | |
| White Plains 335 | UT106733599 | 484849 | 1614 | 0224 | |
| White Plains 336 | UT106733600 | 484850 | 1614 | 0225 | |
| White Plains 337 | UT106733601 | 484851 | 1614 | 0226 | |
| White Plains 338 | UT106733602 | 484852 | 1614 | 0227 | |
| White Plains 339 | UT106733603 | 484853 | 1614 | 0228 | |
| White Plains 340 | UT106733604 | 484854 | 1614 | 0229 | |
| White Plains 341 | UT106733605 | 484855 | 1614 | 0230 | |
| White Plains 342 | UT106733606 | 484856 | 1614 | 0231 | |
| White Plains 343 | UT106733607 | 484857 | 1614 | 0232 | |
| White Plains 344 | UT106733608 | 484858 | 1614 | 0233 | |
| White Plains 345 | UT106733609 | 484859 | 1614 | 0234 | |
| White Plains 346 | UT106733610 | 484860 | 1614 | 0235 | |
| White Plains 347 | UT106733611 | 484861 | 1614 | 0236 | |

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| White Plains 348 | UT106733612 | 484862 | 1614 | 0237 | |
| White Plains 349 | UT106733613 | 484863 | 1614 | 0238 | |
| White Plains 350 | UT106733614 | 484864 | 1614 | 0239 | |
| White Plains 351 | UT106733615 | 484865 | 1614 | 0240 | |
| White Plains 352 | UT106733616 | 484866 | 1614 | 0241 | |
| White Plains 353 | UT106733617 | 484867 | 1614 | 0242 | |
| White Plains 354 | UT106733618 | 484868 | 1614 | 0243 | |
| White Plains 355 | UT106733619 | 484869 | 1614 | 0244 | |
| White Plains 356 | UT106733620 | 484870 | 1614 | 0245 | |
| White Plains 357 | UT106733621 | 484871 | 1614 | 0246 | |
| White Plains 358 | UT106733622 | 484872 | 1614 | 0247 | |
| White Plains 359 | UT106733623 | 484873 | 1614 | 0248 | |
| White Plains 360 | UT106733624 | 484874 | 1614 | 0249 | |
| White Plains 361 | UT106733625 | 484875 | 1614 | 0250 | |
| White Plains 362 | UT106733626 | 484876 | 1614 | 0251 | |
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| White Plains 365 | UT106733629 | 484879 | 1614 | 0254 | |
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| White Plains 367 | UT106733631 | 484881 | 1614 | 0256 | |
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| White Plains 369 | UT106733633 | 484883 | 1614 | 0258 | |
| White Plains 370 | UT106733634 | 484884 | 1614 | 0259 | |
| White Plains 371 | UT106733635 | 484885 | 1614 | 0260 | |
| White Plains 372 | UT106733636 | 484886 | 1614 | 0261 | |
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| White Plains 375 | UT106733639 | 484889 | 1614 | 0264 | |
| White Plains 376 | UT106733640 | 484890 | 1614 | 0265 | |
| White Plains 377 | UT106733641 | 484891 | 1614 | 0266 | |
| White Plains 378 | UT106733642 | 484892 | 1614 | 0267 | |
| White Plains 379 | UT106733643 | 484893 | 1614 | 0268 | |
| White Plains 380 | UT106733644 | 484894 | 1614 | 0269 | |
| White Plains 381 | UT106733645 | 484895 | 1614 | 0270 | |
| White Plains 382 | UT106733646 | 484896 | 1614 | 0271 | |
| White Plains 383 | UT106733647 | 484897 | 1614 | 0272 | |
| White Plains 384 | UT106733648 | 484898 | 1614 | 0273 | |
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| White Plains 386 | UT106733650 | 484900 | 1614 | 0275 | |
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| White Plains 388 | UT106733652 | 484902 | 1614 | 0277 | |
| White Plains 389 | UT106733653 | 484903 | 1614 | 0278 | |
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| White Plains 392 | UT106733656 | 484906 | 1614 | 0281 | |
| White Plains 393 | UT106733657 | 484907 | 1614 | 0282 | |
| White Plains 394 | UT106733658 | 484908 | 1614 | 0283 | |
| White Plains 395 | UT106733659 | 484909 | 1614 | 0284 | |
| White Plains 396 | UT106733660 | 484910 | 1614 | 0285 | |
| White Plains 397 | UT106733661 | 484911 | 1614 | 0286 | |
| White Plains 398 | UT106733662 | 484912 | 1614 | 0287 | |
| White Plains 399 | UT106733663 | 484913 | 1614 | 0288 | |
| White Plains 400 | UT106733664 | 484914 | 1614 | 0289 | |
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| White Plains 402 | UT106733666 | 484916 | 1614 | 0291 | |
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| White Plains 404 | UT106733668 | 484918 | 1614 | 0293 | |
| White Plains 405 | UT106733669 | 484919 | 1614 | 0294 | |
| White Plains 406 | UT106733670 | 484920 | 1614 | 0295 | |
| White Plains 407 | UT106733671 | 484921 | 1614 | 0296 | |
| White Plains 408 | UT106733672 | 484922 | 1614 | 0297 | |
| White Plains 409 | UT106733673 | 484923 | 1614 | 0298 | |
| White Plains 410 | UT106733674 | 484924 | 1614 | 0299 | |
| White Plains 411 | UT106733675 | 484925 | 1614 | 0300 | |
| White Plains 412 | UT106733676 | 484926 | 1614 | 0301 | |
| White Plains 413 | UT106733677 | 484927 | 1614 | 0302 | |
| White Plains 414 | UT106733678 | 484928 | 1614 | 0303 | |
| White Plains 415 | UT106733679 | 484929 | 1614 | 0304 | |
| White Plains 416 | UT106733680 | 484930 | 1614 | 0305 | |
| White Plains 417 | UT106733681 | 484931 | 1614 | 0306 | |
| White Plains 418 | UT106733682 | 484932 | 1614 | 0307 | |
| White Plains 419 | UT106733683 | 484933 | 1614 | 0308 | |
| White Plains 420 | UT106733684 | 484934 | 1614 | 0309 | |
| White Plains 421 | UT106733685 | 484935 | 1614 | 0310 | |
| White Plains 422 | UT106733686 | 484936 | 1614 | 0311 | |
| White Plains 423 | UT106733687 | 484937 | 1614 | 0312 | |
| White Plains 424 | UT106733688 | 484938 | 1614 | 0313 | |
| White Plains 425 | UT106733689 | 484939 | 1614 | 0314 | |
| White Plains 426 | UT106733690 | 484940 | 1614 | 0315 | |
| White Plains 427 | UT106733691 | 484941 | 1614 | 0316 | |
| White Plains 428 | UT106733692 | 484942 | 1614 | 0317 | |

# QUARTERLY ACTIVITIES REPORT

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| Claim Name | BLM Serial Number | Box Elder County Serial Number | | | Toole County Entry Number |
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| White Plains 429 | UT106733693 | 484943 | 1614 | 0318 | |
| White Plains 430 | UT106733694 | 484944 | 1614 | 0319 | |
| White Plains 431 | UT106733695 | 484945 | 1614 | 0320 | |
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| White Plains 433 | UT106733697 | 484947 | 1614 | 0322 | |
| White Plains 434 | UT106733698 | 484948 | 1614 | 0323 | |
| White Plains 435 | UT106733699 | 484949 | 1614 | 0324 | |
| White Plains 436 | UT106733700 | 484950 | 1614 | 0325 | |
| White Plains 437 | UT106733701 | 484951 | 1614 | 0326 | |
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| White Plains 443 | UT106733707 | 484957 | 1614 | 0332 | |
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| White Plains 453 | UT106733717 | 484967 | 1614 | 0342 | |
| White Plains 454 | UT106733718 | 484968 | 1614 | 0343 | |
| White Plains 455 | UT106733719 | 484969 | 1614 | 0344 | |
| White Plains 456 | UT106733720 | 484970 | 1614 | 0345 | |
| White Plains 457 | UT106733721 | 484971 | 1614 | 0346 | |
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| White Plains 459 | UT106733723 | 484973 | 1614 | 0348 | |
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| White Plains 462 | UT106733726 | 484976 | 1614 | 0351 | |
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| White Plains 465 | UT106733729 | 484979 | 1614 | 0354 | |
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| White Plains 467 | UT106733731 | 484981 | 1614 | 0356 | |
| White Plains 468 | UT106733732 | 484982 | 1614 | 0357 | |
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| White Plains 472 | UT106733736 | 484986 | 1614 | 0361 | |
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| White Plains 474 | UT106733738 | 484988 | 1614 | 0363 | |
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| White Plains 477 | UT106733741 | 484991 | 1614 | 0366 | |
| White Plains 478 | UT106733742 | 484992 | 1614 | 0367 | |
| White Plains 479 | UT106733743 | 484993 | 1614 | 0368 | |
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| White Plains 487 | UT106733751 | 485001 | 1614 | 0376 | |
| White Plains 488 | UT106733752 | 485002 | 1614 | 0377 | |
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| White Plains 492 | UT106733756 | 485006 | 1614 | 0381 | |
| White Plains 493 | UT106733757 | 485007 | 1614 | 0382 | |
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| White Plains 499 | UT106733763 | 485013 | 1614 | 0388 | |
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| White Plains 503 | UT106733767 | 485017 | 1614 | 0392 | |
| White Plains 504 | UT106733768 | 485018 | 1614 | 0393 | |
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| White Plains 509 | UT106733773 | 485023 | 1614 | 0398 | |
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| White Plains 513 | UT106733777 | 485027 | 1614 | 0402 | |
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| White Plains 522 | UT106733786 | 485036 | 1614 | 0411 | |
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| White Plains 532 | UT106733796 | 485046 | 1614 | 0421 | |
| White Plains 533 | UT106733797 | 485047 | 1614 | 0422 | |
| White Plains 534 | UT106733798 | 485048 | 1614 | 0423 | |
| White Plains 535 | UT106733799 | 485049 | 1614 | 0424 | |
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| White Plains 538 | UT106733802 | 485052 | 1614 | 0427 | |
| White Plains 539 | UT106733803 | 485053 | 1614 | 0428 | |
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| White Plains 541 | UT106733805 | 485055 | 1614 | 0430 | |
| White Plains 542 | UT106733806 | 485056 | 1614 | 0431 | |
| White Plains 543 | UT106733807 | 485057 | 1614 | 0432 | |
| White Plains 544 | UT106733808 | 485058 | 1614 | 0433 | |
| White Plains 545 | UT106733809 | 485059 | 1614 | 0434 | |
| White Plains 546 | UT106733810 | 485060 | 1614 | 0435 | |
| White Plains 547 | UT106733811 | 485061 | 1614 | 0436 | |
| White Plains 548 | UT106733812 | 485062 | 1614 | 0437 | |
| White Plains 549 | UT106733813 | 485063 | 1614 | 0438 | |
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| White Plains 553 | UT106733817 | 485067 | 1614 | 0442 | |
| White Plains 554 | UT106733818 | 485068 | 1614 | 0443 | |
| White Plains 555 | UT106733819 | 485069 | 1614 | 0444 | |
| White Plains 556 | UT106733820 | 485070 | 1614 | 0445 | |
| White Plains 557 | UT106733821 | 485071 | 1614 | 0446 | |
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| White Plains 559 | UT106733823 | 485073 | 1614 | 0448 | |
| White Plains 560 | UT106733824 | 485074 | 1614 | 0449 | |
| White Plains 561 | UT106733825 | 485075 | 1614 | 0450 | |
| White Plains 562 | UT106733826 | 485076 | 1614 | 0451 | |
| White Plains 563 | UT106733827 | 485077 | 1614 | 0452 | |
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| White Plains 566 | UT106733830 | 485080 | 1614 | 0455 | |
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| White Plains 568 | UT106733832 | 485082 | 1614 | 0457 | |
| White Plains 569 | UT106733833 | 485083 | 1614 | 0458 | |
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| White Plains 576 | UT106733840 | 485090 | 1614 | 0465 | |
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| White Plains 578 | UT106733842 | 485092 | 1614 | 0467 | |
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| White Plains 585 | UT106733849 | 485099 | 1614 | 0474 | |
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| White Plains 589 | UT106733853 | 485103 | 1614 | 0478 | |
| White Plains 590 | UT106733854 | 485104 | 1614 | 0479 | |

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| White Plains 591 | UT106733855 | 485105 | 1614 | 0480 | |
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| White Plains 594 | UT106733858 | 485108 | 1614 | 0483 | |
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| White Plains 596 | UT106733860 | 485110 | 1614 | 0485 | |
| White Plains 597 | UT106733861 | 485111 | 1614 | 0486 | |
| White Plains 598 | UT106733862 | 485112 | 1614 | 0487 | |
| White Plains 599 | UT106733863 | 485113 | 1614 | 0488 | |
| White Plains 600 | UT106733864 | 485114 | 1614 | 0489 | |
| White Plains 601 | UT106733865 | 485115 | 1614 | 0490 | |
| White Plains 602 | UT106733866 | 485116 | 1614 | 0491 | |
| White Plains 603 | UT106733867 | 485117 | 1614 | 0492 | |
| White Plains 604 | UT106733868 | 485118 | 1614 | 0493 | |
| White Plains 605 | UT106733869 | 485119 | 1614 | 0494 | |
| White Plains 606 | UT106733870 | 485120 | 1614 | 0495 | |
| White Plains 607 | UT106733871 | 485121 | 1614 | 0496 | |
| White Plains 608 | UT106733872 | 485122 | 1614 | 0497 | |
| White Plains 609 | UT106733873 | 485123 | 1614 | 0498 | |
| White Plains 610 | UT106733874 | 485124 | 1614 | 0499 | |
| White Plains 611 | UT106733875 | 485125 | 1614 | 0500 | |
| White Plains 612 | UT106733876 | 485126 | 1614 | 0501 | |
| White Plains 613 | UT106733877 | 485127 | 1614 | 0502 | |
| White Plains 614 | UT106733878 | 485128 | 1614 | 0503 | |
| White Plains 615 | UT106733879 | 485129 | 1614 | 0504 | |
| White Plains 616 | UT106733880 | 485130 | 1614 | 0505 | |
| White Plains 617 | UT106733881 | 485131 | 1614 | 0506 | |
| White Plains 618 | UT106733882 | 485132 | 1614 | 0507 | |
| White Plains 619 | UT106733883 | 485133 | 1614 | 0508 | |
| White Plains 620 | UT106733884 | 485134 | 1614 | 0509 | |
| White Plains 621 | UT106733885 | 485135 | 1614 | 0510 | |
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| White Plains 624 | UT106733888 | 485138 | 1614 | 0513 | |
| White Plains 625 | UT106733889 | 485139 | 1614 | 0514 | |
| White Plains 626 | UT106733890 | 485140 | 1614 | 0515 | |
| White Plains 627 | UT106733891 | 485141 | 1614 | 0516 | |
| White Plains 628 | UT106733892 | 485142 | 1614 | 0517 | |
| White Plains 629 | UT106733893 | 485143 | 1614 | 0518 | |
| White Plains 630 | UT106733894 | 485144 | 1614 | 0519 | |
| White Plains 631 | UT106733895 | 485145 | 1614 | 0520 | |
| White Plains 632 | UT106733896 | 485146 | 1614 | 0521 | |
| White Plains 633 | UT106733897 | 485147 | 1614 | 0522 | |
| White Plains 634 | UT106733898 | 485148 | 1614 | 0523 | |
| White Plains 635 | UT106733899 | 485149 | 1614 | 0524 | |
| White Plains 636 | UT106733900 | 485150 | 1614 | 0525 | |
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| White Plains 638 | UT106733902 | 485152 | 1614 | 0527 | |
| White Plains 639 | UT106733903 | 485153 | 1614 | 0528 | |
| White Plains 640 | UT106733904 | 485154 | 1614 | 0529 | |
| White Plains 641 | UT106733905 | 485155 | 1614 | 0530 | |
| White Plains 642 | UT106733906 | 485156 | 1614 | 0531 | |
| White Plains 643 | UT106733907 | 485157 | 1614 | 0532 | |
| White Plains 644 | UT106733908 | 485158 | 1614 | 0533 | |
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| White Plains 647 | UT106733911 | 485161 | 1614 | 0536 | |
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| White Plains 649 | UT106733913 | 485163 | 1614 | 0538 | |
| White Plains 650 | UT106733914 | 485164 | 1614 | 0539 | |
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| White Plains 652 | UT106733916 | 485166 | 1614 | 0541 | |
| White Plains 653 | UT106733917 | 485167 | 1614 | 0542 | |
| White Plains 654 | UT106733918 | 485168 | 1614 | 0543 | |
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| White Plains 662 | UT106733926 | 485176 | 1614 | 0551 | |
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| White Plains 671 | UT106733935 | 485185 | 1614 | 0560 | |

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| White Plains 672 | UT106733936 | 485186 | 1614 | 0561 | |
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| White Plains 700 | UT106733964 | | | | 615745 |
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| White Plains 704 | UT106733968 | | | | 615749 |
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| White Plains 710 | UT106733975 | | | | 615756 |
| White Plains 711 | UT106733976 | | | | 615757 |
| White Plains 712 | UT106733977 | | | | 615758 |
| White Plains 713 | UT106733978 | | | | 615759 |
| White Plains 714 | UT106733979 | | | | 615760 |
| White Plains 715 | UT106733980 | | | | 615761 |
| White Plains 716 | UT106733981 | | | | 615762 |
| White Plains 717 | UT106733982 | | | | 615763 |
| White Plains 718 | UT106733983 | | | | 615764 |
| White Plains 719 | UT106733984 | | | | 615765 |
| White Plains 720 | UT106733985 | | | | 615766 |
| White Plains 721 | UT106733986 | | | | 615767 |
| White Plains 722 | UT106733987 | | | | 615768 |
| White Plains 723 | UT106733988 | | | | 615769 |
| White Plains 724 | UT106733989 | | | | 615770 |
| White Plains 725 | UT106733990 | | | | 615771 |
| White Plains 726 | UT106733991 | | | | 615772 |
| White Plains 727 | UT106733992 | | | | 615773 |
| White Plains 728 | UT106733993 | | | | 615774 |
| White Plains 729 | UT106733994 | | | | 615775 |
| White Plains 730 | UT106733995 | | | | 615776 |
| White Plains 731 | UT106733996 | | | | 615777 |
| White Plains 761 | UT106744803 | 489354 | 1627 | 0666 | |
| White Plains 762 | UT106744804 | 489355 | 1627 | 0667 | |
| White Plains 763 | UT106744805 | 489356 | 1627 | 0668 | |
| White Plains 764 | UT106744806 | 489357 | 1627 | 0669 | |
| White Plains 765 | UT106744807 | 489358 | 1627 | 0670 | |
| White Plains 766 | UT106744808 | 489359 | 1627 | 0671 | |
| White Plains 767 | UT106744809 | 489360 | 1627 | 0672 | |
| White Plains 768 | UT106744810 | 489361 | 1627 | 0673 | |
| White Plains 769 | UT106744811 | 489362 | 1627 | 0674 | |
| White Plains 770 | UT106744812 | 489363 | 1627 | 0675 | |
| White Plains 771 | UT106744813 | 489364 | 1627 | 0676 | |
| White Plains 772 | UT106744814 | 489365 | 1627 | 0677 | |
| White Plains 773 | UT106744815 | 489366 | 1627 | 0678 | |
| White Plains 774 | UT106744816 | 489367 | 1627 | 0679 | |
| White Plains 775 | UT106744817 | 489368 | 1627 | 0680 | |
| White Plains 776 | UT106744818 | 489369 | 1627 | 0681 | |
| White Plains 777 | UT106744819 | 489370 | 1627 | 0682 | |
| White Plains 778 | UT106744820 | 489371 | 1627 | 0683 | |
| White Plains 779 | UT106744821 | 489372 | 1627 | 0684 | |
| White Plains 780 | UT106744822 | 489373 | 1627 | 0685 | |

| Claim Name | BLM Serial Number | Box Elder County Serial Number | | | Toole County Entry Number |
|---|---|---|---|---|---|
| | | Number | Book | Page | |
| White Plains 781 | UT106744823 | 489374 | 1627 | 0686 | |
| White Plains 782 | UT106744824 | 489375 | 1627 | 0687 | |
| White Plains 783 | UT106744825 | 489376 | 1627 | 0688 | |
| White Plains 784 | UT106744826 | 489377 | 1627 | 0689 | |
| White Plains 785 | UT106744827 | 489378 | 1627 | 0690 | |
| White Plains 786 | UT106744828 | 489379 | 1627 | 0691 | |
| White Plains 787 | UT106744829 | 489380 | 1627 | 0692 | |
| White Plains 788 | UT106744830 | 489381 | 1627 | 0693 | |
| White Plains 789 | UT106745671 | 490107 | 1629 | 0970 | |
| White Plains 790 | UT106744831 | 489383 | 1627 | 0695 | |
| White Plains 791 | UT106744832 | 489384 | 1627 | 0696 | |
| White Plains 792 | UT106744834 | 489385 | 1627 | 0697 | |
| White Plains 793 | UT106744835 | 489386 | 1627 | 0698 | |
| White Plains 794 | UT106744836 | 489387 | 1627 | 0699 | |
| White Plains 795 | UT106744837 | 489388 | 1627 | 0700 | |
| White Plains 796 | UT106744838 | 489389 | 1627 | 0701 | |

Notes:

(1) **BLM** is the Bureau of Land Management

(2) A placer claim is up to a maximum of 20 acres

(3) White Plains 732 to 760 Claims were not renewed on 1 September 2025

# JORC CODE COMPETENT PERSONS' STATEMENTS

## Capricorn Gold-Copper Belt Project (Queensland)

(1) The information in this document that relates to Exploration Results in relation to the Capricorn Gold-Copper Belt Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 6 October 2025 entitled "CEI funded Field Geophysics Surveys Completed at Bajool Prospect, Capricorn Gold-Copper Belt Project"
- 5 September 2025 entitled "Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project"
- 25 June 2025 entitled "Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project"
- 14 March 2025 entitled "Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland"

The information in the original announcements 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 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 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (**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 announcements (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 announcements (referred to above)

## Burke and Corella Graphite Projects (Queensland)

(2) The information in this document that relates to Mineral Resources in relation to the Burke and Corella Graphite Projects is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"
- 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence"

The information in the original announcements is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (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 announcements (referred to above).

(3) The information in this document that relates to test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcement made by Lithium Energy Limited dated:

- 11 March 2024 entitled "Exceptional Battery Testing Results Achieved with Burke Spherical Purified Graphite"
- 27 November 2023 entitled "Testwork Results Highlight Exceptional Potential of Burke Graphite as Battery Anode Material"
- 23 May 2023 entitled "Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS"

The information in the original announcements is based on information compiled by Mr Graham Fyfe, who is a Member of the Australian Institute of Mining and Metallurgy (**AusIMM**). Mr Fyfe was an employee (General Manager, Projects) of Lithium Energy Limited between 24 October 2022 and 5 September 2025. Mr Fyfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (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 announcements (referred to above).

(4) The information in this document that relates to other Exploration Results in relation to the Burke Graphite Project is based on information compiled by Mr Peter Smith, including information extracted from the following ASX announcements made by Lithium Energy dated:

- 22 February 2023 entitled "Update – Infill Drilling Results at Burke Graphite Deposit"
- 16 February 2023 entitled "Significant High Grade Graphite Intercepts Continue at Burke Graphite Deposit"
- 9 February 2023 entitled "Burke Graphite Deposit Continues to Deliver Exceptional Drilling Results"
- 3 February 2023 entitled "Multiple Exceptional Drilling Results for Burke Graphite Deposit"

The information in the original announcements 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 announcements (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 announcements (referred to above).

## Mt Dromedary Graphite Project (Queensland)

(5) The information in this document that relates to Mineral Resources in relation to the Mt Dromedary Graphite Project is extracted from the following ASX market announcement made jointly by Lithium Energy Limited and NOVONIX Limited (ASX:NVX) dated:

- 10 September 2024 entitled "Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

The information in the original announcement is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to Axon Graphite Limited (a subsidiary of Lithium Energy Limited). Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. 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).

## White Plains Lithium Brine Project (Utah, USA)

(6) The information in this document that relates to Exploration Results in relation to the White Plains Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 9 October 2025 entitled "Recently Completed Works at White Plains Project Confirms Lithium Mineralisation"
- 22 September 2025 entitled "Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers"
- 18 June 2025 entitled "Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure"

The information in the original announcements 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 announcements (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 announcements (referred to above).

## Solaroz Lithium Brine Project (Argentina)

(7) The information in this document that relates to Mineral Resources in relation to the Solaroz Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 26 October 2023 entitled "Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource"
- 29 June 2023 entitled "Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina"

The information in the original announcements is based on information compiled by Mr Murray Brooker (MAIG, MIAH), a Competent Person who is a Member of Member of the Australian Institute of Geoscientists (**AIG**). Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Brooker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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**). 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 announcements (referred to above).

Lithium Energy's ASX Announcements may be viewed and downloaded from the Company's website: www.lithiumenergy.com.au or the ASX website: www.asx.com.au under ASX code "LEL".

# 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 and other matters either within or outside the control of the Company. 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 based on information currently available to it. 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.

*Rule 5.5*

# Appendix 5B
# Mining Exploration Entity or Oil and Gas Exploration Entity Quarterly Cash Flow Report

Name of entity

**LITHIUM ENERGY LIMITED (ASX:LEL) and its controlled entities**

| ABN | Quarter Ended (current quarter) |
|---|---|
| **94 647 135 108** | **30 September 2025** |

| **Consolidated statement of cash flows** | | **Current Quarter Sep-2025 $A' 000** | **Year to Date 3 months $A' 000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | - | - |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | **(791)** | **(791)** |
| | (e) administration and corporate costs | **(483)** | **(483)** |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | **203** | **203** |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other (provide details if material) | - | - |
| **1.9** | **Net cash from / (used in) operating activities** | **(1,071)** | **(1,071)** |
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | **(2,000)** | **(2,000)** |
| | (b) tenements | **(819)** | **(819)** |
| | (c) property, plant and equipment | **(91)** | **(91)** |
| | (d) exploration & evaluation | **(1,324)** | **(1,324)** |
| | (e) investments | **(314)** | **(314)** |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current Quarter Sep-2025 $A' 000 | Year to Date 3 months $A' 000 |
|---|---|---|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | | |
| | Axon Graphite Limited IPO/spin-out costs | **(113)** | **(113)** |
| **2.6** | **Net cash from / (used in) investing activities** | **(4,661)** | **(4,661)** |
| **3.** | **Cash flows from financing activities** | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | **1,278** | **1,278** |
| 3.6 | Repayment of borrowings | **(249)** | **(249)** |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| **3.10** | **Net cash from / (used in) financing activities** | **1,029** | **1,029** |
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
| 4.1 | Cash and cash equivalents at beginning of period | **43,037** | **43,037** |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | **(1,071)** | **(1,071)** |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | **(4,661)** | **(4,661)** |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | **1,029** | **1,029** |
| 4.5 | Effect of movement in exchange rates on cash held | **61** | **61** |
| **4.6** | **Cash and cash equivalents at end of period** | **38,395** | **38,395** |

| 5. | **Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | **Current Quarter $A' 000** | **Previous Quarter $A' 000** |
|---|---|---|---|
| 5.1 | Bank balances | 8,322 | 42,984 |
| 5.2 | Call deposits | 30,073 | 53 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **38,395** | **43,037** |

| 6. | **Payments to related parties of the entity and their associates** | **Current Quarter $A' 000** |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | (385) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments*

| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A' 000** | **Amount drawn at quarter end $A' 000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| **7.4** | **Total financing facilities** | **-** | **-** |

| **7.5** | **Unused financing facilities available at quarter end** | **-** |
|---|---|---|

Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

| |
|---|
| Nil |

| 8. | **Estimated cash available for future operating activities** | **$A' 000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (1,071) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (1,324) |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (2,395) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 38,395 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 38,395 |
| **8.7** | **Estimated quarters of funding available** (item 8.6 divided by item 8.3) | **16.03** |

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7*

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Not applicable

## Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Authorised By:

**Victor Ho**
**Company Secretary**

**29 October 2025**
Date

See Chapter 19 of ASX Listing Rules for defined terms

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee"

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

**AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:**

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