

ASX ANNOUNCEMENT

15 December 2025

Early Completion of Sale of Solaroz Project

Lithium Energy Limited (ASX:LEL) (**Lithium Energy or Company**) is pleased to confirm that it has received US\$21.7 million (~A\$33 million)¹ cash on the early completion of the sale of the balance (Tranche 2) of the Company's interest in the Solaroz Lithium Brine Project (**Solaroz Project**) in Argentina to CNGR Netherlands New Energy Technology B.V.² (**CNNET**). The Company recently secured this early completion of Tranche 2 in Argentina, with funds received on 15 December 2025 – completion was originally scheduled for 9 January 2026³.

The Company received US\$33.8 million (~A\$52 million¹) in April 2025 on completion of the sale of Tranche 1.⁴

CNNET has also transferred US\$3 million to a JP Morgan (Hong Kong) joint escrow account held for the benefit of both Lithium Energy and CNNET, to serve as security for the Company's performance under the sale agreement.

A Deferred Consideration of US\$4.5 million (~A\$6.9 million¹) is payable by CNNET 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 15 December 2026)³.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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1 Based on an assumed exchange rate of US\$1.00 : A\$0.65

2 CNNET is a subsidiary of Chinese listed CNGR Advanced Material Co Ltd (Shenzhen Stock Exchange Code: 300919) (**CNGR**), one of the world's largest producers of precursors cathode active materials used by many leading companies in the battery materials supply chain

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

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