

3 August 2026

Mineral Resource Estimate Interim Progress Report

- Atacama Water Consultants ("AWC") have provided an interim report on the data from the Company's seven wells JAM 1-7, including lithology correlations, inclusion of the passive seismic data and interpretations, specific gravity and porosity data from the cores and BMR Gamma surveys.
- The previous Mineral Resource Estimates ("MRE") was – **maiden mineral resource 3.814 million tonnes of lithium carbonate equivalent ("LCE")**, and a **drainable MRE of 0.551 million tonnes of LCE**.
- The data required to complete the MRE will be available on completion of well 8, which is currently at 362m depth, and its BMR Gamma survey after 4 inch PVC lining is inserted into the well. This data will be used in the follow on scoping study.

Patagonia Lithium Ltd (ASX:PL3, Patagonia or Company) is pleased to announce it has received and analysed the interim presentation from AWC.

Phil Thomas Executive Chairman commented: "We are delighted with their work to date especially on the **correlation of porous sand units in the aquifers** across the project and interpretation of the passive seismic data that delineated to some degree the basement of the sub basin. This work is valuable as it will make a substantial interpretation contribution to the 4 initial production wells which are designed to produce at the Lithium Carbonate demonstration plant nameplate capacity of 22,000L per hour."

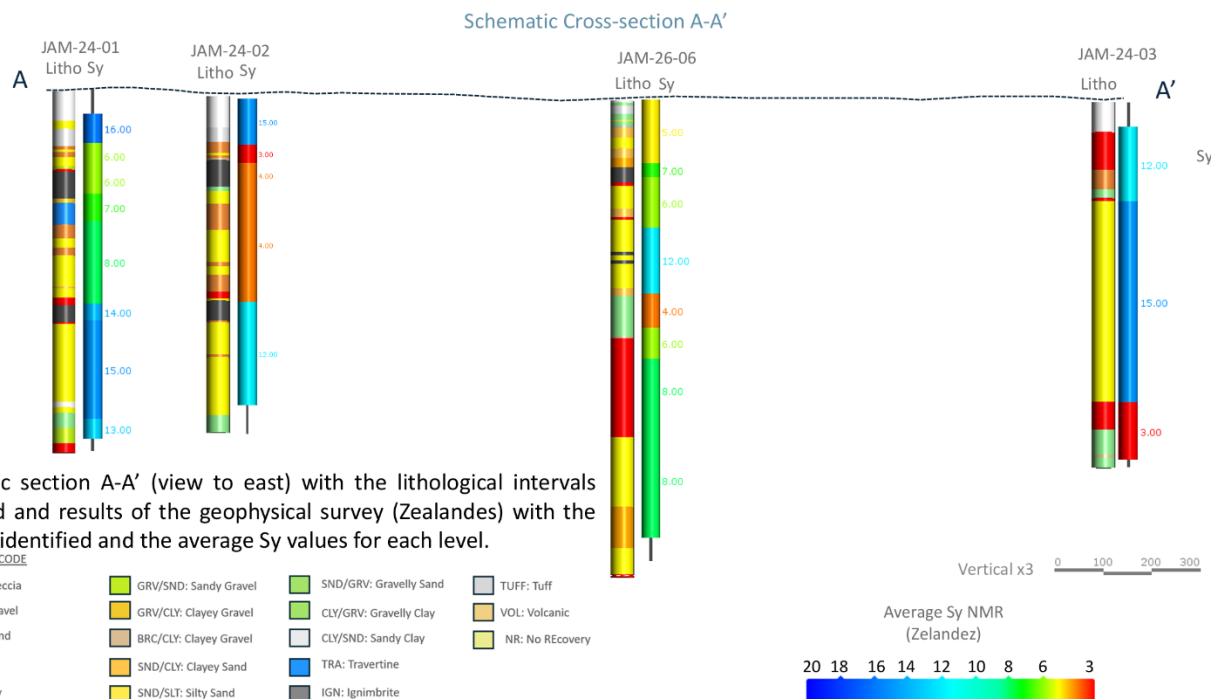


Figure 1. Cross section shows 4 wells with the specific yield beside each well. Mostly blue green at 10-20% porosity.

Capital structure

241.1 - PL3 shares
29.4m - unquoted options
25.0m - unquoted performance rights

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Board

Phil Thomas - Exec Chair
Rick Anthon - NED
Pablo Tarantini - NED
Jarek Kopias - Co Sec

The aquifer dominates between 250m and 400m depth. This is where lithium assays are highest and porosity is greater than 10% which is twice the average of some nearby major salts. AWC identified eight (8) major geological units, encompassing the continuous clastic-evaporitic sedimentary infill, the interbedded volcanoclastic sequences, and the underlying technical basement.

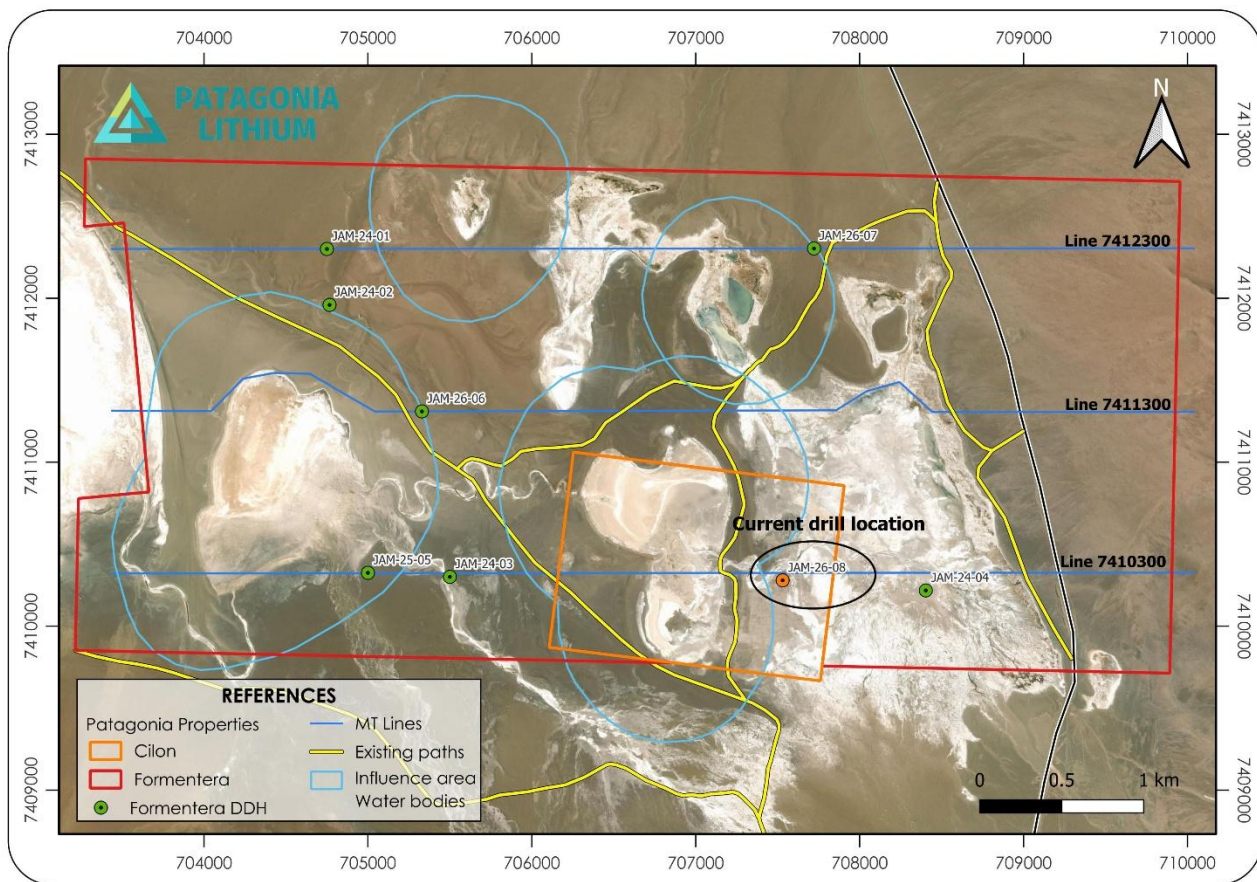


Figure 2. Map of the Cilon and Formentera concessions and locations of our 8 drill holes.

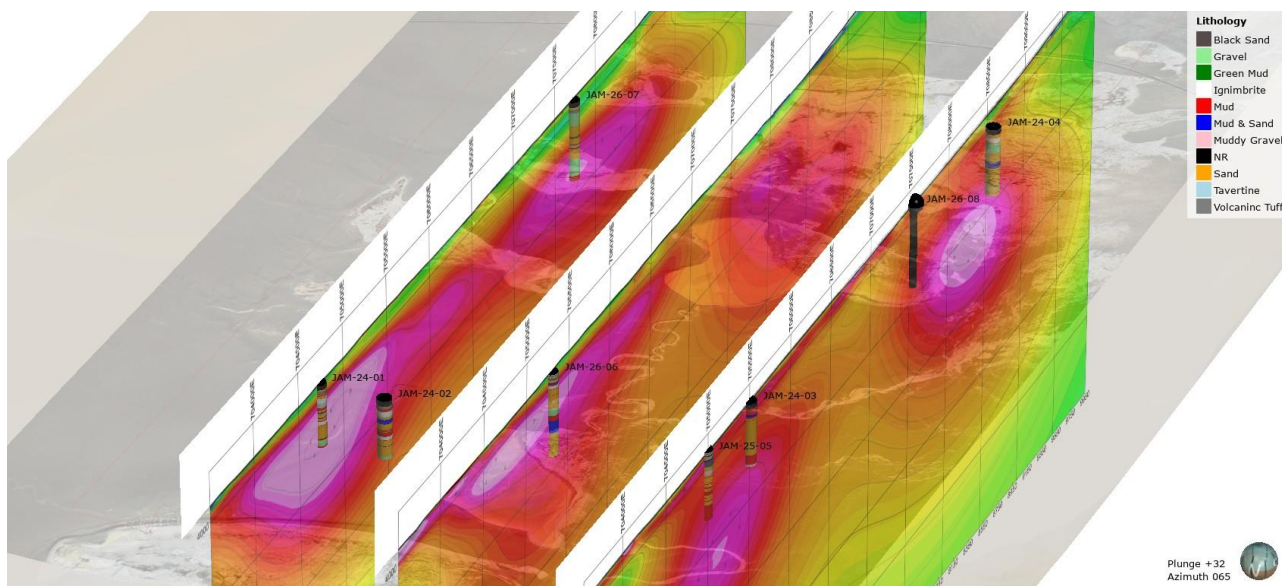


Figure 3. Leapfrog 3D representation of the MT geophysics lines, pink areas showing low resistivity and our drill hole lithologies.

Some of the drill holes couldn't be located on hot pink areas (high conductivity) due to water proximity constraints or other factors. Those that were located achieved high lithium assays and high specific yields.

The work being completed includes determining the correlation between MT survey data, assays, core porosity, BMR Gamma porosity and continuity of lithological units.

MT SURVEY (Southernrock 2023)

Electrical conductivity of collected samples compared to MT sections resistivity changes.

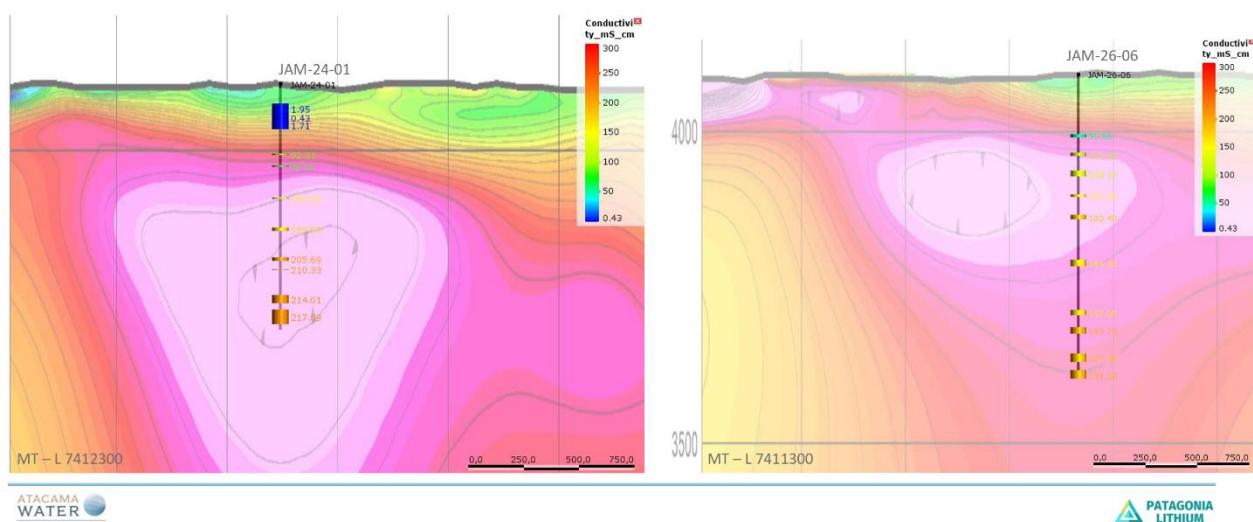


Figure 4. This diagram shows MT Survey conductivity and the sample values. Below 4000m and most are above 200ms/cm which is a great result.

INTERPRETED UNITS

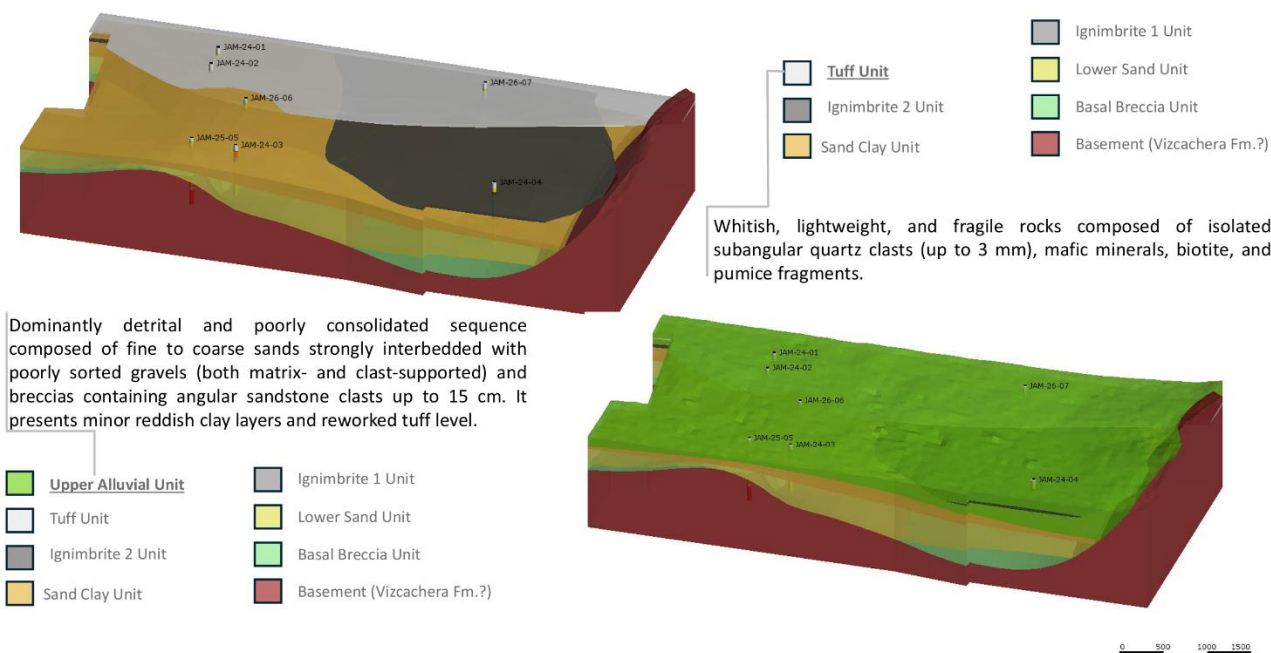


Figure 5. Interpreted lithological units showing drill hole locations and the sandy porous units in yellow.,

Authorised for release by the Board of the Company.

For further information please contact:

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Our socials – www.patagonialithium.com.au: x.com @pataLithium, Instagram, facebook, LinkedIn and Youtube.

Visit Executive chairman blog on our website, In the news for more frequent updates, videos and information

<https://www.patagonialithium.com.au/ceo-blog-1>

https://www.youtube.com/watch?v=_INhV7WTyws&pp=ygURcGF0YWdvbmhIGxpdGhpdW0%3D

INVESTOR BRIEFING

Shareholders should note that Executive Chairman, Phillip Thomas will be giving a **briefing update** on 19 August 2026 and login details are set out below:

Attendee registration details via Zoom:

https://us02web.zoom.us/webinar/register/WN_3i36OnsuRP-7_rUxiBGfA

When: **Wednesday, 19 August 2026**

Time: **12:30pm AEST**

ABOUT PATAGONIA LITHIUM LTD

Patagonia Lithium has **two major lithium brine projects** – Formentera/Cilon in Salar de Jama, Jujuy province covering 19,500 has and Tomas III at Incahuasi Salar covering 580 Has in Salta Province of northern Argentina in the declared lithium triangle. In Brazil the Company has been granted five exploration concession packages **41,746 ha** of concessions where the company is exploring for **ionic REE clays, Niobium, Antimony and Lithium in pegmatites**. The Company has staked next door to the largest Niobium producer (CMOC) in Brazil in Goiás state with 10,024 tonnes per annum of Niobium production.

Since listing on 31 March 2023, surface sampling and MT geophysics have been completed, drill holes JAM-24-01, JAM-24-02, JAM-24-03, JAM-24-04, JAM 25-05, JAM 26-06, JAM 26-07 and currently JAM 26-08 is being drilled on Cilon. Progress to date has been exceptional as measured by lithium assays and pump tests. The MT Geophysics at Tomas III on Incahuasi salar is very prospective. In July 2023, a 10 drill hole drill program was approved for Formentera and a three drill hole program for Cilon. Samples as **high as 1,122 ppm Li** (2 June 2023 announcement) were recorded at Formentera and a Lithium value of **591 ppm in drill hole JAM-24-01** (Outstanding Assay Results from First Drilling in Argentina released on 3 May 2024). Very low resistivities were recorded to more than 1 km depth during the MT Geophysics survey at Formentera. On 14 July 2025 an upgraded Mineral Resource Estimate was released with **551,000 tonnes LCE**. A passive seismic survey was completed to determine basement and an upgraded MRE is being estimated.

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement and all material assumptions and technical parameters underpinning the MRE (lodged on 14 July 2025 as "Lithium Carbonate Mineral Resource increased by 319%") continue to apply and have not materially changed. The LCE MRE of 551,400t LCE @ 294mg/L is comprised of 14,800t LCE @ 393mg/L Indicated MRE and 536,600t LCE @ 292mg/L Inferred MRE. 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 announcements. Results further cross referenced in this announcement include:

Outstanding Packer Flow Rates at Cilon Well 8	27 July 2026
58% Increase in Pumping Rate from Well 2	30 June 2026
Significant Assays from Formentera Well 7	17 June 2026
Formentera Seismic Survey Shows Deeper Basement	28 May 2026
Outstanding Core Porosity Results from Well 6 at Formentera	12 May 2026
Outstanding Porosity Results from Formentera Lithium Well 6	9 April 2026
Formentera Lithium Well 5 Porosity Results	7 April 2026
Formentera Strong Flow Pump Test Results	1 April 2026
Formentera Lithium Drilling Assay Update	24 March 2026
Formentera Lithium Drilling Update	10 February 2026
Formentera Lithium Drilling Update	2 December 2025
Reprocessed Geophysics Shows Deep Basement	4 August 2025
Lithium Carbonate Mineral Resource increased by 319%	14 July 2025
Prospective 41% NMR and Specific Yield Results in Well Three	22 May 2025
Outstanding 44% NMR and Specific Yield Update for Well One	16 May 2025
Outstanding 44% NMR and Specific Yield Results in Well One	15 May 2025
Outstanding 40% Maximum NMR and Yield Results in Well Four	5 May 2025
Drill hole Porosity Environmental Testing Completed	25 March 2025
Maiden Lithium Mineral Resource Presentation	22 January 2025
Outstanding Porosity Result from Well 4 Pump Test	18 December 2024
Outstanding Borehole Porosity Test Results at Formentera	5 December 2024
Outstanding Result Achieved from Well Three Pump Test	18 September 2024