19 August 2026

Well 7 Core and BMR align on Porosity

- The porosity of two cores was determined by DBS&A to be the same with a correction for the capillary values
- The BMR Gamma porosity survey recorded Total Porosity range of 15%-42% and a Specific Yield ("SY") of **3% to 34%.**
- Nine out of 18 packer tests were successful
- Well 8 is having 4 inch slotted PVC pipe inserted to allow for the **72 hour pump** test. It is at 424m depth with only 40m to go.
- We intend to drill Well 9 to close out an area of 2km x 3km where there is no drilling, subject to Jujuy Mining Dept approval.

Patagonia Lithium Ltd (**ASX:PL3, Patagonia** or **Company**) is pleased to announce it has completed the core sample porosity tests for Well seven that recorded 270ppm Lithium at 310m and was only 26ppm of Lithium short of our average for the project 296ppm.

Phillip Thomas, Executive Chairman commented "The porosity of the **well was above expectations visually** and the sandy zone has **a valuable source of lithium at 270ppm**. We intersected more than 102m of sandy units with a BMR Gamma derived Specific Yield greater than 16% and as high as 34% which greatly assisted the pumping rates. The core porosity values demonstrate a good correlation between the BMR Gamma and the core pressurised flow tests. There were some gaps in values because the core doesn't measure the capillary porosity so we had to make some corrections."

DBS&A RESULTS

Sample (Interval)	Total porosity (%)	Retained after suction (%)	RBRC (%)	Dry bulk density (g/cm3)
271.21 - 271.42 m	30.9	27.4	3.5	1.80
322.80 - 323.00 m	33.4	29.9	3.4	1.83

Table 1. Results of DBS&A Core sample analysis (2 cores).

Total porosity shows excellent agreement between the two independent methods. The DBS&A lab values sit within the BMR range for both zones. This confirms the **Porosity** of the sandy sequence and validates the field lithological descriptions. It also confirms that the saturation stage of the RBRC test worked correctly, since the laboratory reached the same pore volume the BMR measures in situ. However, as expected the drainable fraction analysis the RBRC returns 3.4 to 3.5% and BMR Sy of 16 % in Zone 4 and 8 % in Zone 5.

The reason is the two measurements are not defined the same way. The BMR partitions Total Porosity into 3 components: **clay bound water (CBWV), capillary water (CAPWV) and free fluid (FFV).** Sy as reported by Zelandez is the sum of the capillary and free fluid fractions.
The RBRC test applies a suction of 0.33 bar for 18 to 24 hours. At that tension the free fluid drains, but capillary water by definition does not! In practical terms the RBRC is closer to the FFV component alone, while the BMR Sy includes the capillary fraction as well. The RBRC is therefore the more restrictive and more conservative of the two definitions, and a lower value is expected. Both sampled intervals correspond to the two **lowest flow rates among the positive packer tests, 396.69 L/h and 199.63 L/h, against 857 to 1200 L/h** in the shallower tests.

The low drainable fraction is consistent with the moderate-low transmissivity measured at those depths, and also with the BMR across Zones 4 and 5 while the highest values of the well sit in Zones 1 and 2 above 138 m.

Figure 1. JAM 26-07 core sample 270m to 293m gravels and sand contributing to high porosity.

- ***Zones 1 and 2*** *(30 – 138 m) Upper Aquifer: excellent hydraulic properties. TPOR averages 28% – 35%, exhibiting the highest SY values of the entire well (19% – 22%).*
- ***Zone 3 (138 – 242 m) Volcanic Intercalations:*** *The SY drops sharply to an average of 7%. This could be driven by thin volcanic layers and black sand/clay matrix that retain water by capillarity, reducing the moveable fluid volume.*
- ***Zone 4 (242 – 279 m) Transition Zone:*** *Notable aquifer recovery right above the brine contact. The SY rises significantly to an average of 16% (with peaks up to 32%), indicating clean sands with low clay content.*
- **Zone 5 (279 – 342 m) Brine Zone:** Although TPOR remains high at around 29%, the average SY drops to 8%, likely due to intercalations of fine volcanic ash driving lithium values.
- **Zone 6 (342 – 448 m) - Debris Flow:** TPOR falls to 15% and the SY collapses to a critical average of 3%.

Core 200m-476m Mineral Abundance

Mineral	***Percentage***	***Comment***
Quartz	*66-88%*	*unconsolidated, brine filled*
Litharenite	*1-3%*	*rounded shales*
Halite	*2-3%*	*small needle crystals*
Olivine, Biotite, Pyroxenite	*2-3%*	*Lithic*
Calcite	*0-4%*	*reaction to acid*
Montmorillite	*15-60%*	*clays*

Table 2. Mineral Abundance table – totals don't add to 100% as varies with depth.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

	Tope (m)	Base (m)	TPOR promedio (V/V)	TPOR máximo (V/V)	SY promedio (V/V)	SY máximo (V/V)
ZONA 1	30	65	35%	42%	22%	33%
ZONA 2	65	138	28%	41%	19%	34%
ZONA 3	138	242	27%	41%	7%	19%
ZONA 4	242	279	29%	39%	16%	32%
ZONA 5	279	342	29%	39%	8%	23%
ZONA 6	342	448	15%	35%	3%	16%

Table 3. Table of Zones with Total Porosity and Specific Yield and Assay.

DETERMINATION	Sulfatos SO	Cloruros Cl	B	Ca	K	Li	Mg	Mg:Li Ratio	Na
UNIDAD	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L		mg/L
CODE. OF ANALISIS	LMCI22	0002NLMC	LMMT03	LMMT03	LMMT03	LMMT03	LMMT03		LMMT03
TECNIQUE	Grav	Volum	ICP-OES	ICP-OES	ICP-OES	ICP-OES	ICP-OES		ICP-OES
LC	10	10	1	2	2	1	1		2
LS	--------	--------	--------	--------	--------	--------	--------		--------
Sample No									
FOR-079-B	--------	--------	489	487	3123	395	1496		104417
FOR-082-B	--------	--------	375	841	2328	270	1243	4.60	49357
Duplicate									
FOR-082-B	--------	--------	372	843	2324	270	1254		49378

Table 4. Sample 79B is the 400ppm standard and 082-B is the core sample.

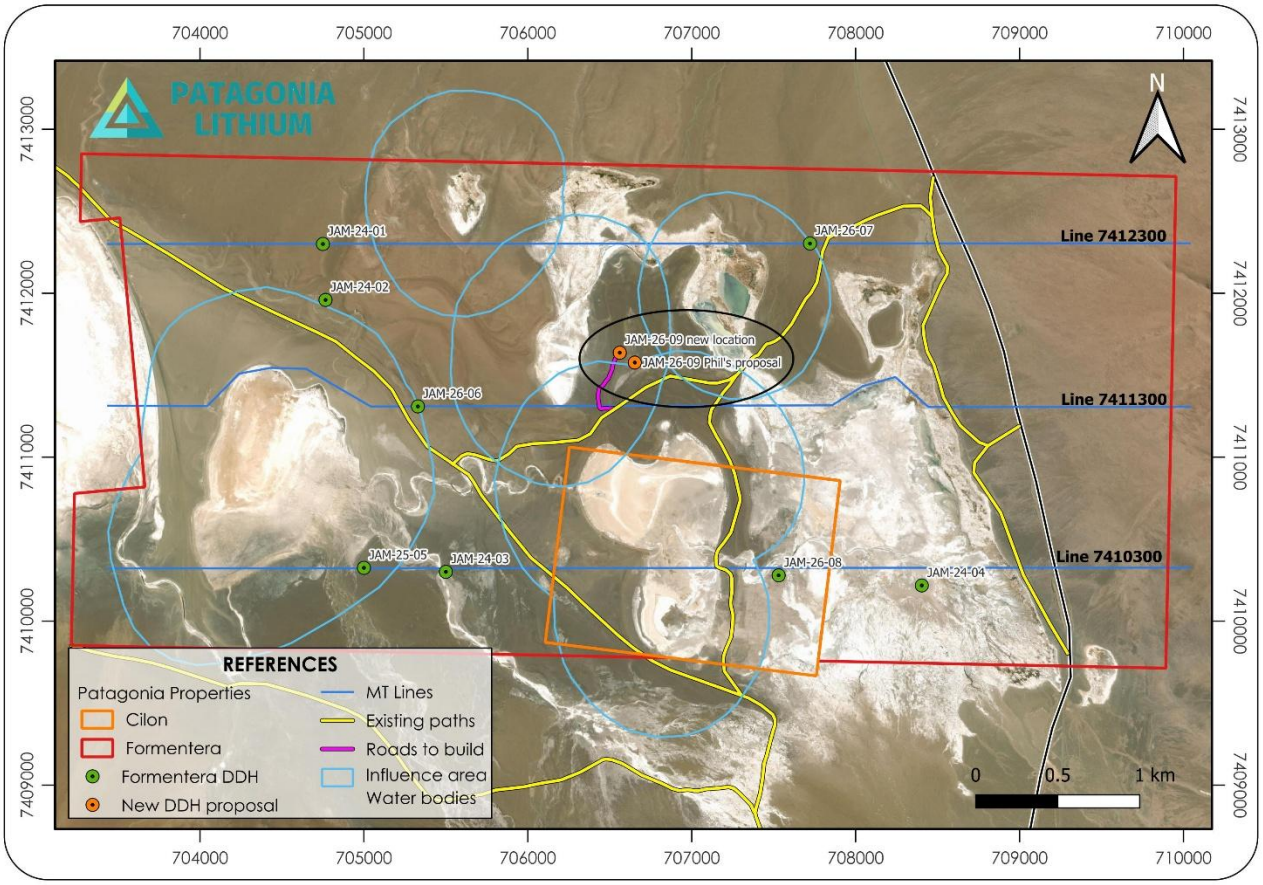

Figure 2. Map of well 7 location and proposed location for well JAM 26-09.

Authorised for release by the Board of the Company.

For further information please contact:
Phillip Thomas
Executive Chairman
Patagonia Lithium Ltd
M: +61 433 747 380
E: phil@patagonialithium.com.au

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

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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 JAM 26-08. 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.**

Competent Person Statement
The information in this announcement that relates to exploration results is based on, and fairly represents information compiled by Phillip Thomas, BSc Geol, MBM, MAIG FAusIMM, Technical Adviser to Patagonia Lithium Ltd and is Executive Chairman, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thomas has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Thomas consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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.

Well Identification details – JAM 26-07
(POSGAR 94 system / Strip 3): E_UTM: 707722.029 N_UTM: 7412303.142 UTM zone 19S
Dip: -90 degrees
Azimuth: 0 degrees.
Depth at date of report:476m from collar
Final Depth: – 476m
Collar Height: 4078m ABSL

JORC Code, 2012 Edition – Table 1 JAM 26-07 (WELL 7)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information	• A Boart Longyear LT190 drilling machine drilling using HQ3 diameter is being used to drill to 476m. The core recovery was greater than 95% except for two intervals of 3m. A tri-cone head drilling 8 inch diameter was used from collar to 30m and lined with steel. • 9 lots of 200L was extracted using a single packer air lift system from 282m to 476m to extract brines. • The samples from well JAM 26-07 were tested for resistivity (microsiemens per cm) and specific gravity. Four brine assay bottles will be sent to Laboratories Alex Stewart in Salta. • A distilled water sample and a lithium standard sample C 3001 (400ppm) was supplied to analysis to Alex Stewart labs. The analysis showed 395ppm for the sample which showed their machine to be calibrated. • Samples are tested on-site for conductance in micro siemens with a Hanna multi meter. The meter was calibrated prior to use with fresh standards. It has a maximum value of 200 ms. • Sediments were logged for porosity (Visual), fineness and clay content. No target minerals were encountered such as lithium carbonate or lithium chloride crystals. See fig.2 • Well JAM 26-07 is drilled vertically and has an azimuth of zero. • A Hanna Multi tester was used to measure pH, conductivity, SG and temperature for comparison purposes. • No 72 hour pumping tests were conducted to date – this will commence when well is lined

Criteria	JORC Code explanation	Commentary
		with slotted PVC from 272m mark.
Drilling techniques	• Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• An 83mm bit (HQ3) is used with triple tube to drill the well and 3 metre long rods. A packer tool is lowered and samples taken at the nominated intervals every 25 metres. • The well will be lined with slotted PVC pipe and a gravel outer area between the pipe and well side walls.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Brine samples are collected at each point relative to the porosity of the lithological unit intercepted and flow of brines when core was extracted. One company A brine sample was taken and stored, and two B samples stored securely prior to sending to the laboratory under chain of custody control. • Brine lithium assay values are not related to the quality of core samples. The porosity, transmissivity and permeability of the lithologies where samples are taken influences the rate of brine inflow and brine characteristics. • Drilling is required to determine the flow characteristics of the intersected aquifers, whereas interpolated ICP-OES lithium analysis tests are required for lithium concentrations to be assayed from the brine samples.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All core is logged by two geologists. • The sediments were analysed for grain size where they were sands, consolidated and unconsolidated clays, gravel and conglomerate units and the lower conglomerate/gravel units. (refer core photos fig. 1). • 90%-100% of the core was retrieved from each 3m drill core and logged. Only minor amounts of core were lost to brine flow in unconsolidated sediments in some upper intervals.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Brine samples were collected by sampling the packer airlift of brine which was approximately 200 litres per lift and bottles A and B were filled from each lift with the objective of getting the brine sample (a 10L bottle decanted into one litre bottles) from the same aquifer interval in the well to avoid sampling systemic error. • The bottles were rinsed with brine before they were filled. • Duplicate sampling is undertaken for quality control purposes and a blank (distilled water and or one or two standards are inserted with the samples making 5 in total). The lithium standard was A3003 – 400ppm lithium in solution. • Brine samples from the flow test are sent for assay in sealed bottles. They are an average of packer aquifer flow.
	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The SGS laboratory will be used for analyses for QA/QC purposes and is also certified for ISO/IEC Standard 17025:2017. Alex Stewart is also certified for ISO/IEC Standard 17025:2017. • Security control was kept with each bottle being taped closed and contained in a locked chest which will be opened by SGS staff/Alex Stewart staff on delivery as part of the chain of custody protocol.
Verification of sampling and assaying	• The verification of significant intersections by either	• Field duplicates, standards and blanks are used to monitor potential contamination of

Criteria	JORC Code explanation	Commentary
	independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	samples and the repeatability of analyses. • It must be noted that each sample is a function of being averaged as approximately 200L of brine is extracted from the 5metre interval and then sampled in a 10L lot to get an average of the 200L extracted in the packer test.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The survey locations were located using handheld GPS with an accuracy of +/- 5m. • Other well locations have been surveyed using satellite with ground check points as reference. • The grid System used is POSGAR 94, Argentina Zone 3. • Topographic control was obtained by handheld GPS. • Most of the topography is flat although we have a surveyed topographic map of the concessions. • The drill hole will be surveyed by a registered surveyor.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Brine samples are collected within the hole based upon the depth required to access brines. • This well is within 2000m of JAM 24-01. Block modelling will be used to estimate a resource estimate given the basin contains flat lying sediments and can be consistent up to 2km apart. The domains have been segregated into three types in previous resource estimate work (WSP Jan 2025, July 2025 announcement).
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the	• The brine concentrations being explored for generally occur as horizontal layers and lenses hosted by gravels, sand, halites, silt and/or clay with gypsum and borates present. Vertical diamond drilling is ideal for understanding this horizontal

Criteria	JORC Code explanation	Commentary
	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	orientated stratigraphy and the nature of the sub-surface brine bearing aquifers. • The orientation was vertical for the drill hole, but brine was sampled not sediments.
Sample security	• The measures are taken to ensure sample security.	• Data was recorded and processed by employees, consultants and contractors to the Company and overseen by senior management on-site. • Samples were transported from the drill site to secure storage at the camp on a daily basis. • Samples were then couriered by the senior Geologist to the laboratory on her shift rotation. • Samples are secured and videoed onsite being bottled and then tape and the tape marked to prevent tampering prior to being analysed at the laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Samples from JAM 26-07 were sent to two laboratories and the comparison of the results with each other and with the standard completed for one assay at 282m depth. The sampling is at a very early stage however the Company's independent consultant and Competent Person has approved the procedures to date. The CP inspected the SGS and Alex Stewart laboratories on 6 May 2024 to ensure the laboratory contamination is non-existent and discuss and audit handling procedures with the staff.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Formentera/Cilon Lithium Project consists of two tenements located in Jujuy Province, Argentina. The tenement is owned by Patagonia Lithium SA. The Company executed a purchase agreement on 18 December 2022 and paid for it on 19 December 2022.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No historical exploration has been undertaken on this licence area. • The Cilon concession area has been operated as a borate mine in the past although details of production records have not been available. • The application for the drilling permit has passed all the necessary environmental stages and has been issued.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Formentera/Cilon licence area covers most of the salar proper with minor alluvial cover to the southwest. The lithium concentrated brine is at depth from MT geophysics sourced data and occurs locally from hot fluids passing through lithium minerals (volcanics) and altered intrusives and is concentrated in brines hosted within basin alluvial sediments and evaporites.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar	(POSGAR 94 system / Strip 3): E_UTM: 707722.029 N_UTM: 7412303.142 UTM zone 19S Dip: -90 degrees Azimuth: 0 degrees. Depth at date of report:476m from collar EOH Actual Depth: – 476m Collar Height: 4078m ABSL

Criteria	JORC Code explanation	Commentary
	○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length ○ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Assay results will be analysed by ALS Global /Alex Stewart method using ICP-OES and interpolation to correct for errors. Measurements will be taken from each brine sample and averaged. Lithium values will be reported in ppm or mg/L. • Porosity values were reported by Zelandez with a 15-20ms filter.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The brine layers are horizontal to sub- horizontal therefore the intercepted thicknesses of brine layers would be true thickness as the sample hole is vertical. • The brine flowed from the walls of the hole in a section accessed by the packer tube over 5m so the intercept width is variable depending on the porosity and transmissivity of the surrounding sands and clays and where it is located in the lithological unit.

Criteria	JORC Code explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Map of the drill location is at figure 2.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All assay results will be reported as received from the laboratory. • The laboratory will provide a single value for each one litre bottle of brine.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All meaningful and material information is reported.
Further work	• The nature and scale of planned further work (eg; tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• A 72 hour pump test are proposed for well JAM 26-08 before a Mineral Resource Estimate update is computed in this stage. • Preparations are being set up for well JAM 26-09.