

SECOND EXPLORATION LICENCE AWARDED FOR LITHIUM IN GEOTHERMAL BRINE

HIGHLIGHTS

- The Galeria Exploration Licence (EL) has been granted by the Lazio Regional Government for an initial two-year period.
- The ELs are highly prospective for lithium in geothermal brines.
- Altamin continues to deliver on its strong track-record of project identification, exploration, and regulatory success in Italy due to its focused Italian minerals strategy, resident operational team, and extensive in-country networks.

ALTAMIN Limited (Altamin or the Company) (ASX: AZI) is pleased to announce that it has been granted an Exploration Licence (EL) for the Galeria Project by the Lazio Regional Government.

Altamin's portfolio of lithium in geothermal brine Projects now includes the granted Campagnano and Galeria ELs and the application at Ferento, over a combined area of approximately 7,500 ha.

Exploitation of high-temperature geothermal waters for electricity production is a mature and well understood industry in Italy which started at the beginning of the 20th century in Tuscany, to the north of the Lazio region where the ELs are situated. The geothermal systems of Tuscany and Lazio are amongst Italy's most productive and prospective (Figure 1).

From the mid-1970s through to the 1990s more than 800 geothermal wells were drilled, mainly in the southern part of Tuscany and northern part of Lazio. Some of these wells are located within the EL areas. The average depth of the wells is far below potable water sources at about 2,000m, and in some cases over 4,000m, and it is hoped this historical drilling can provide an important source of information for Project evaluation.

Lithium is included, along with cobalt, in the list of 30 critical materials prepared by the European Union for their economic importance and supply risk. Lithium-rich geothermal brines represent an untapped resource that can potentially be developed into a valuable European raw material. The production techniques for extraction of lithium from geothermal brines are rapidly evolving towards commercialisation and the high geothermal gradients present in the Project areas may assist in meeting some, or all, of the energy requirements for this process.

The initial work program at the Campagnano and Galeria ELs will consist of a desk-top review and analysis of the historical geological and technical data of any pre-existing wells on each property, followed by an assessment of surface access and the feasibility to resample the geothermal brines in order to undertake a comprehensive geochemical and geothermal study.



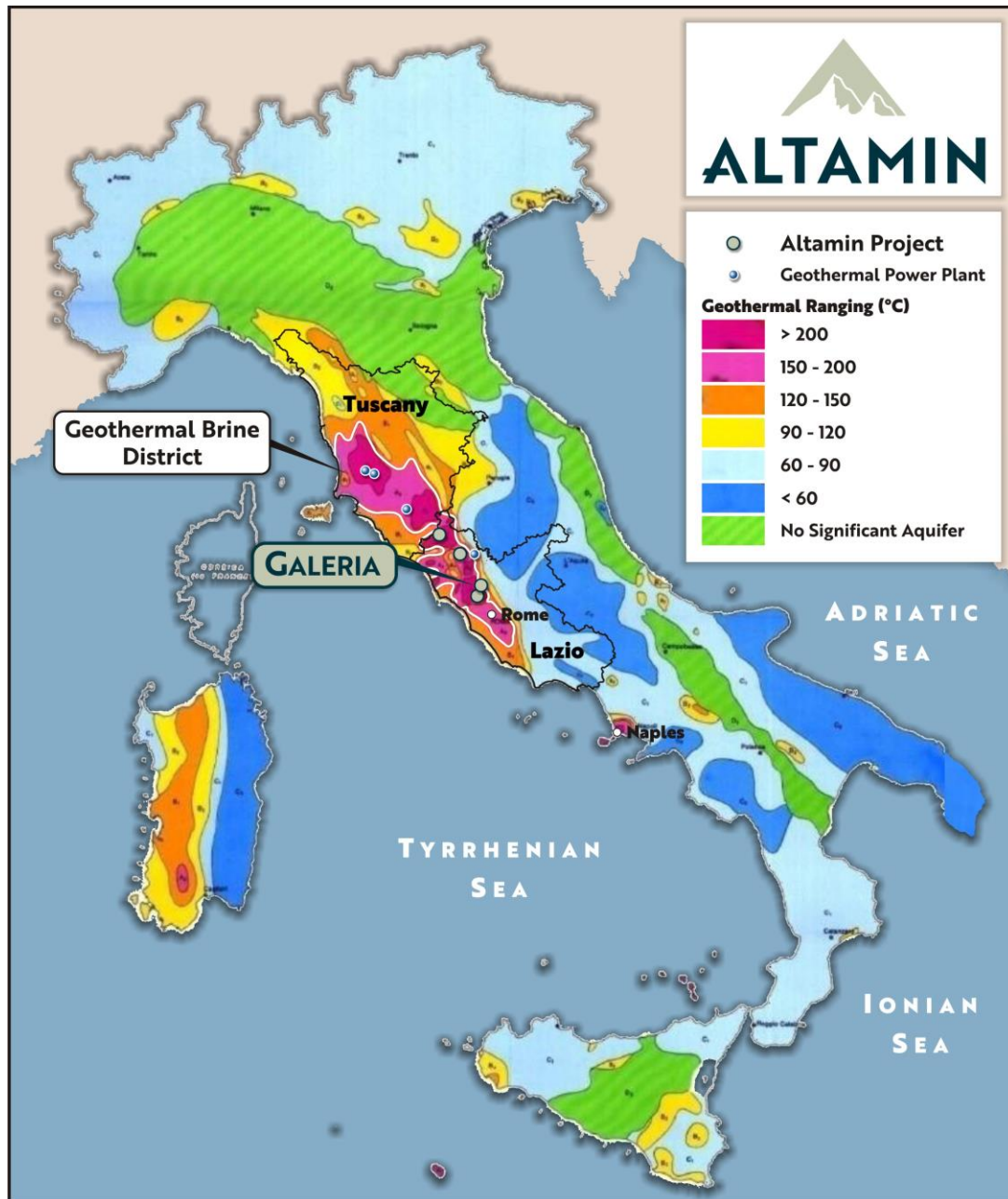


Figure 1: Location of the Granted Galeria EL

Exploring for lithium in brine is in alignment with Altamin's strategy to leverage its unique exposure to Italy's underexplored mineral potential, by identifying and securing projects prospective for base and battery metals with potential for commercialisation and value accretion.

Authorised for ASX release on behalf of the Company by the Managing Director.

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