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16 August 2024

Placement Capacity Update

Lanthanein Resources Limited (**Lanthanein** or the **Company**) provides the following update in relation to its placement capacity under ASX Listing Rules 7.1 and 7.1A.

Following the recent shareholder meeting held on 2 August 2024 where all resolutions were passed on a Poll, the Company has become aware that it inadvertently breached its maximum placement capacity pursuant to Listing Rule 7.1 in relation to its placement announced on 3 May 2024 (**Placement**). The Placement was completed on 14 May 2024.

In relation to the breach:

- (a) As at 14 May 2024, the Company's placement capacity under Listing Rule 7.1 was 293,236,335 equity securities. The Placement comprised the issue of:
 - i. 293,236,335 shares at an issue price of \$0.0045 per share issued pursuant to the Company's placement capacity under Listing Rule 7.1; and
 - ii. 195,490,890 shares at an issue price of \$0.0045 per share issued pursuant to the Company's placement capacity under Listing Rule 7.1A.
- (b) The breach occurred on 14 May 2024 when the Company agreed to issue 195,490,890 Placement shares in excess of the Company's available placement capacity under Listing Rule 7.1 (refer ASX announcement titled "*Lanthanein Placement Raises \$2.2M for Lady Grey Exploration*");
- (c) Shareholders had not approved a resolution at the 2023 Annual General Meeting held on 10 November 2023 for the additional placement capacity pursuant to Listing Rule 7.1A; and
- (d) On 2 August 2024 the Company erroneously sought shareholder approval to ratify the previous issue of Placement shares pursuant to the Company's purported placement capacity under Listing Rule 7.1 and 7.1A.

The Company has provided ASX an undertaking that it will not issue any equity securities without security holder approval until 12 January 2025 unless the issue or agreement to issue comes within an except in Listing Rule 7.2.

The Company notes that exceeding the available 15% annual placement capacity under Listing Rule 7.1 does not affect the validity of the issue of the Placement shares issued on 14 May 2024. The Company has reviewed its internal procedures for the compliance with Listing Rule 7.1 and has included additional steps to ensure compliance going forward to include review by legal counsel of the placement capacity.

This ASX release has been authorised for release by the Board.

Matthew Foy
Company Secretary
Lanthanein Resources Limited