Thursday, 20 October 2022 ASX Code: LEL

MARKET ANNOUNCEMENT

Presentation at Canaccord Genuity South-West Connect ASX Showcase

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or the **Company**) is pleased to announce its participation in the Canaccord Genuity South-West Connect ASX Showcase, to be held on 19 to 21 October 2022 at the Abbey Beach Resort, Busselton, Western Australia.

Executive Director, Peter Smith, will be presenting on 21 October at 10:30 am (AWST) & please find attached a copy of the presentation.

For those investors in Western Australia wanting to attend the event, register for FREE here:

https://www.eventbrite.com.au/e/south-west-connect-asx-showcase

The event is also being livestreamed live via Zoom.

Further details of the livestream and how to register (at no cost) can be found at:

https://www.southwestconnect.com.au/livestreamregistration

A recorded copy of the webinar will also be made available following the event and will also be posted on the Company's website: www.lithiumenergy.com.au

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AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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ABOUT LITHIUM ENERGY LIMITED (ASX:LEL)

Lithium Energy Limited is an ASX listed battery minerals company which is developing its flagship Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland. The Solaroz Lithium Project (LEL:90%) comprises 12,000 hectares of highly prospective lithium mineral tenements located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. The Solaroz Lithium Project is directly adjacent to or principally surrounded by mineral tenements being developed into production by Orocobre Limited (ASX/TSX:ORE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke Graphite Project (LEL:100%) contains a high grade graphite deposit and presents an opportunity to participate in the anticipated growth in demand for graphite and graphite related products. LEL was spun out of Strike Resources Limited (ASX:SRK) via a $9 million IPO; Strike remains a major (43%) shareholder of the Company.

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Uniquely positioned and ready for the global energy transformation

21 October 2022
SOUTH-WEST CONNECT ASX SHOWCASE
ASX:LEL

Lithium Energy

– Strong Performance since IPO in May 2021

Fully Paid Ordinary Shares	95,010,000
Options (Exercise Prices: $0.30, $1.06, $1.39, $1.50, $1.595)	35,850,000
Market Capitalisation (@ $1.19) (as at 19 Oct 2022)	$113 Million
Cash (as at 30 September 2022)	$20 Million

IPO Issue Price May 2021: $0.20

Unique exposure to the two most important ingredients for Lithium-ion batteries: **Lithium** and **Graphite**

LITHIUM

Solaroz Lithium Brine, Argentina

- **Major Lithium discovery in first drillhole at the Solaroz Lithium Brine Project !**
- Adjacent to and in same lithium brine basin as Allkem's (ASX/TSX:AKE) lithium production project (AKE Mkt. Cap: A$9.76 Billion) and Lithium Americas Corporation (NYSE/TSX:LAC).
- Drilling programme advancing over Large tenement package (12,000 ha).

GRAPHITE

Burke Graphite, Queensland

- High grade flake graphite deposit in low-risk jurisdiction.
- Favourable testwork results for EV applications – further test work planned.
- Potential downstream anode production opportunities – proximity to emerging Townsville Battery Hub.
- Significant Exploration upside.

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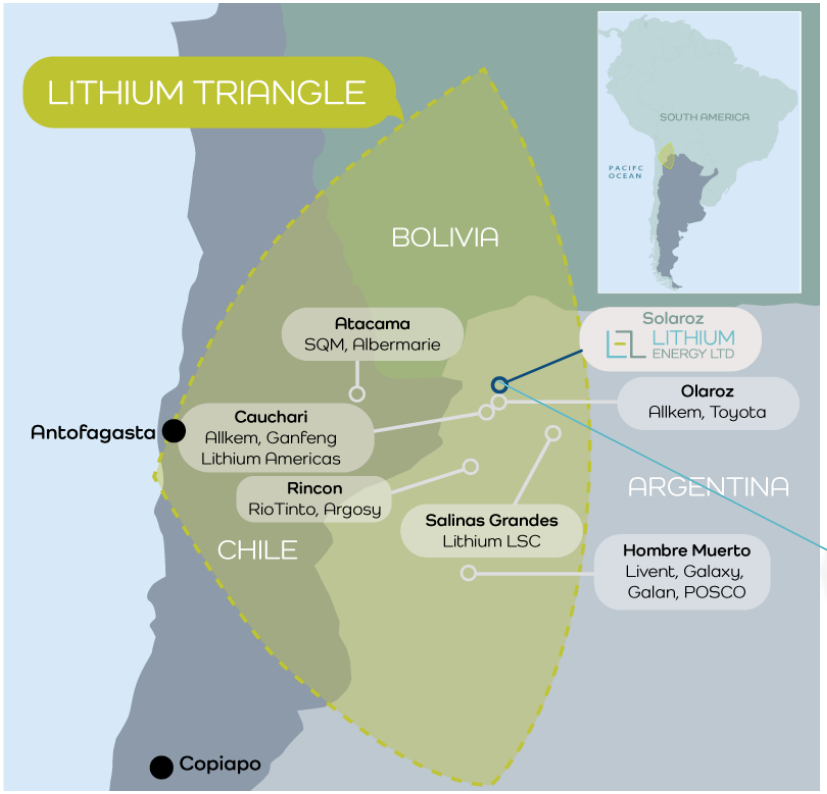
Solaroz is located in the prolific **'Lithium Triangle'** in Argentina

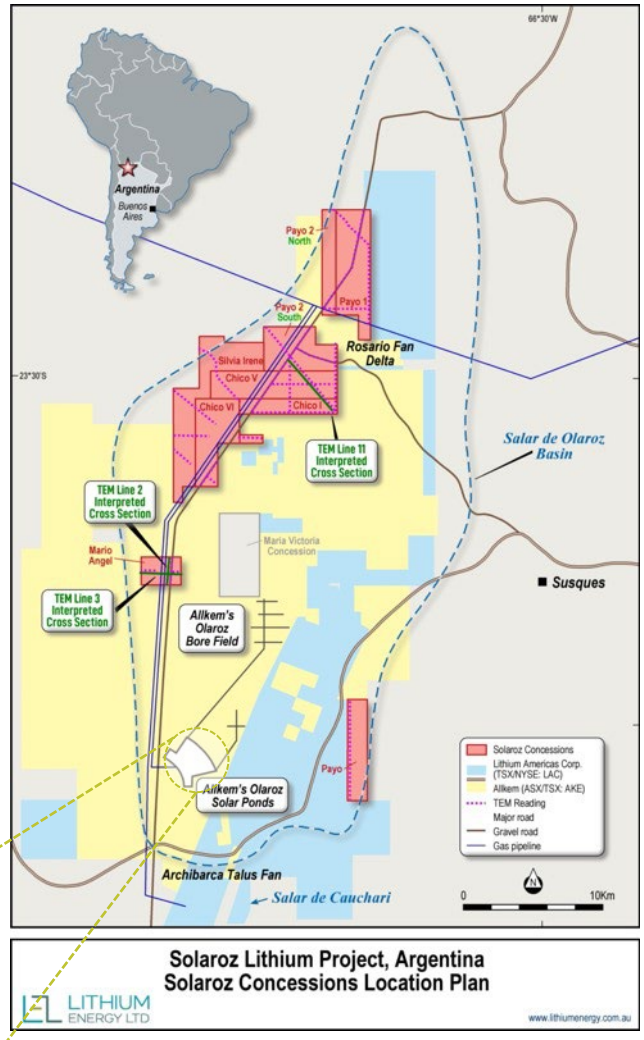


- World's largest reserves of lithium are found in the **Lithium Triangle**.
- Argentina is the world's third largest producer of lithium after Australia and Chile.
- Most of the world's lithium supply currently comes from brine projects.
- Lithium Brine projects from Argentina are among the **lowest** on the LCE[1] cost curve.

[1] Lithium Carbonate Equivalent

Solaroz (LEL 90%[1]) is located at the '**best address**' in the Lithium Triangle

- **12,000 Hectares** of tenements adjacent to Allkem (ASX/TSX:AKE, Mkt.Cap. ~A$9.76 Billion) (formerly Orocobre Limited) and Lithium Americas Corporation (NYSE/TSX:LAC, Mkt.Cap ~US$3.15 Billion).
- AKE (Salar de Jujuy JV with Toyota Tsusho Corp.) is already a low cost, high margin producer of Lithium Carbonate from the Salar de Olaroz basin.
- LAC first production from Olaroz-Cauchari (40,000tpa) scheduled for 2022 (US$500M invested to date), with planned expansion to 60,000tpa by 2025.
- Highly favourable climatic conditions to support brine evaporation - low rainfall, high evaporation.
- Supporting infrastructure (gas, roads etc.)



[1] 10% owned by Hanaq (Argentina)

Major Lithium discovery in first drillhole[1]!

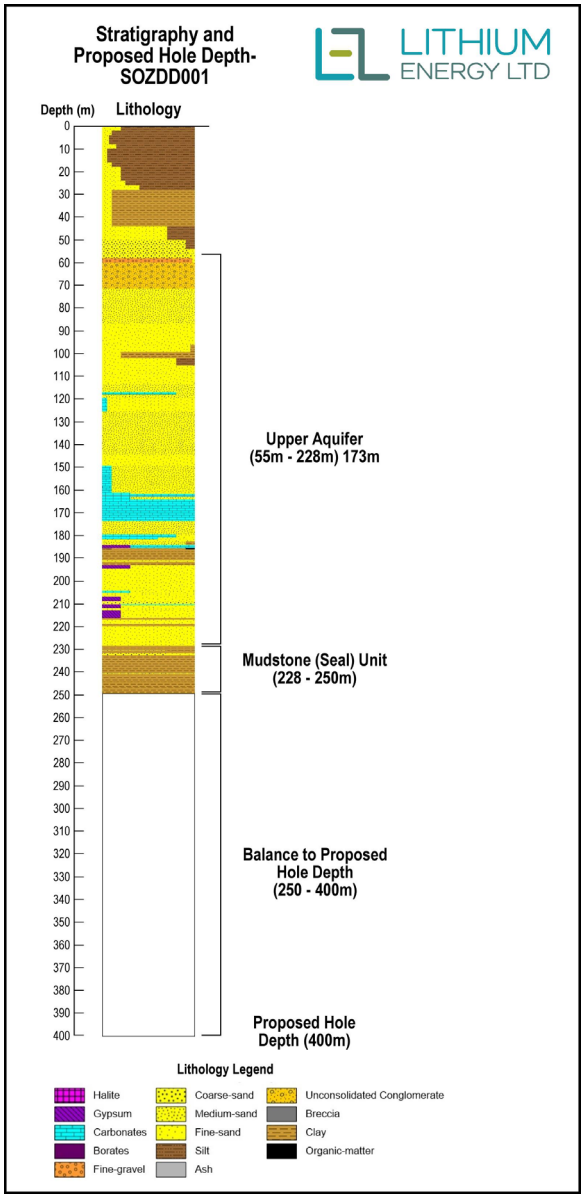
- Significant lithium concentrations from first hole SOZOD001 **in excess of 400 mg/L, with low Mg/Li ratio** in upper aquifer, with lithium concentrations increasing with depth[2].
- Upper aquifer zone comprises ~173 metres of sandstones and fine gravels to ~228 metres.
- Lithium mineralisation already encountered prior to reaching primary target zone of interpreted Deep Sandstone lower aquifer.
- Drilling at SOZOD001 to test **primary target Deep Sandstone lower aquifer** to planned depth of 400m
- Brines encountered are contained mostly in sandstones, which are considered favourable (due to their porosity and permeability) for potential future brine extraction.

Samples	Hole Depth Range		Li (ppm)	K (ppm)	Mg (ppm)	Mg/Li Ratio	Conduc-tivity (mS/cm)	Flow Rate (l/min)	Density (g/ml)
	From (m)	To (m)							
1 *	72.6	74.1	158	1359	363	2.30	199	14.3	1.132
2 *	75.6	79.4	101	844	226	2.24	215	15.4	1.156
3	93.6	97.1	**399**	3121	931	2.33	215	13.1	1.158
4	111.6	115.1	**414**	3249	968	2.34	216.1	7.36	1.166
5	129.6	133.1	**416**	3232	962	2.31	230.2	17.2	1.17
6 **	147.6	153.3	270	2178	650	2.41	208.3	11.5	1.141

* *Sampling affected by dilution due to packer leakage allowing fresh water to penetrate.*

** *Sampling for this intersection was for approximately half the time of the other intersections and accordingly, the well fluids may not have flushed out fully prior to sampling.*

Pre-collar cemented in place at a drill hole depth of ~50 to 60 metres, to isolate the fresh/brackish water and to prevent dilution with the sampling and assaying of the deeper brines.



[1] LEL's ASX Announcement dated 19 October 2022: Major Lithium Discovery Confirmed in First Drillhole of Maiden Programme at the Solaroz Lithium Brine Project

[2] LEL's ASX Announcement dated 12 October 2022: Significant Intersection of Highly Conductive Brines in Maiden Drillhole at Solaroz Lithium Brine Project

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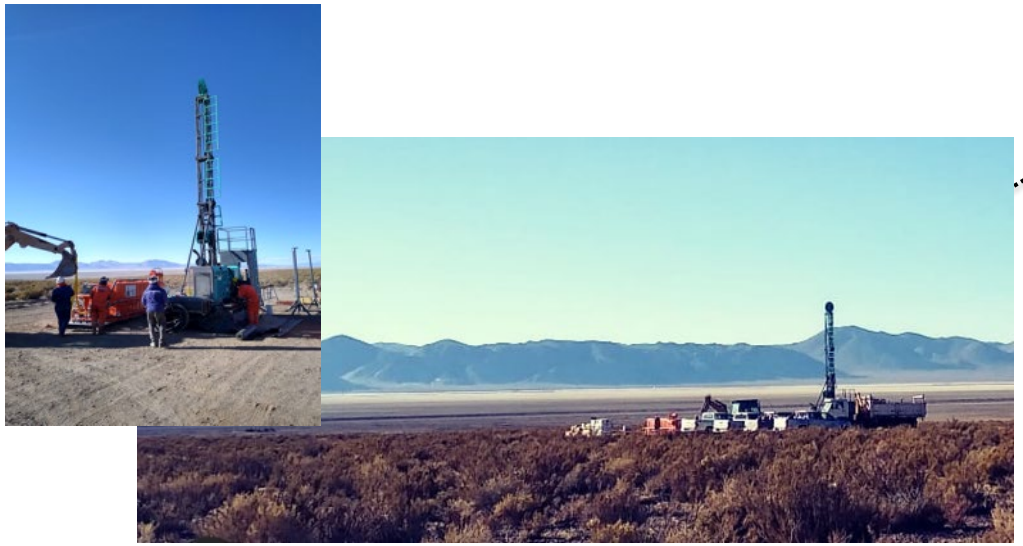
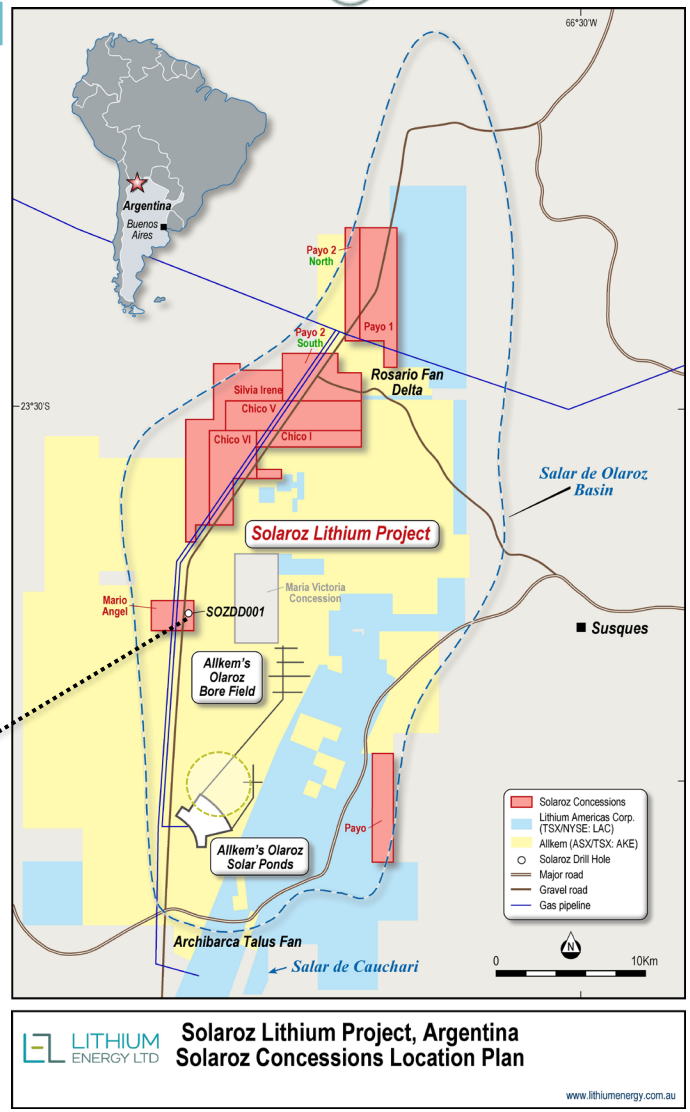
Initial planned drilling programme at Solaroz comprises **10 holes, ~ 5,000 metres** in total

- **Lithium discovery drillhole SOZDD001** is located within the Mario Angel concession at Solaroz, within 10Km of Allkem production borefields and 3km from Maria Victoria concession recently acquired by Allkem[1].
- Additional rig(s) being sought to accelerate drilling programme.
- This 5,000 metre drilling programme will test the extent and grades of lithium mineralisation, porosity and flow rates across the layer(s) of conductive brines.
- Drilling expected to take approximately 4 weeks per hole.
- Drilling information will then be interpreted with geophysics to develop a potential maiden JORC Mineral Resource for Solaroz.





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Solaroz Lithium Project, Argentina
Solaroz Concessions Location Plan
www.lithiumenergy.com.au

[1] Refer Allkem ASX Announcement dated 15 August 2022: Allkem to acquire strategic tenement in exchange for Borax

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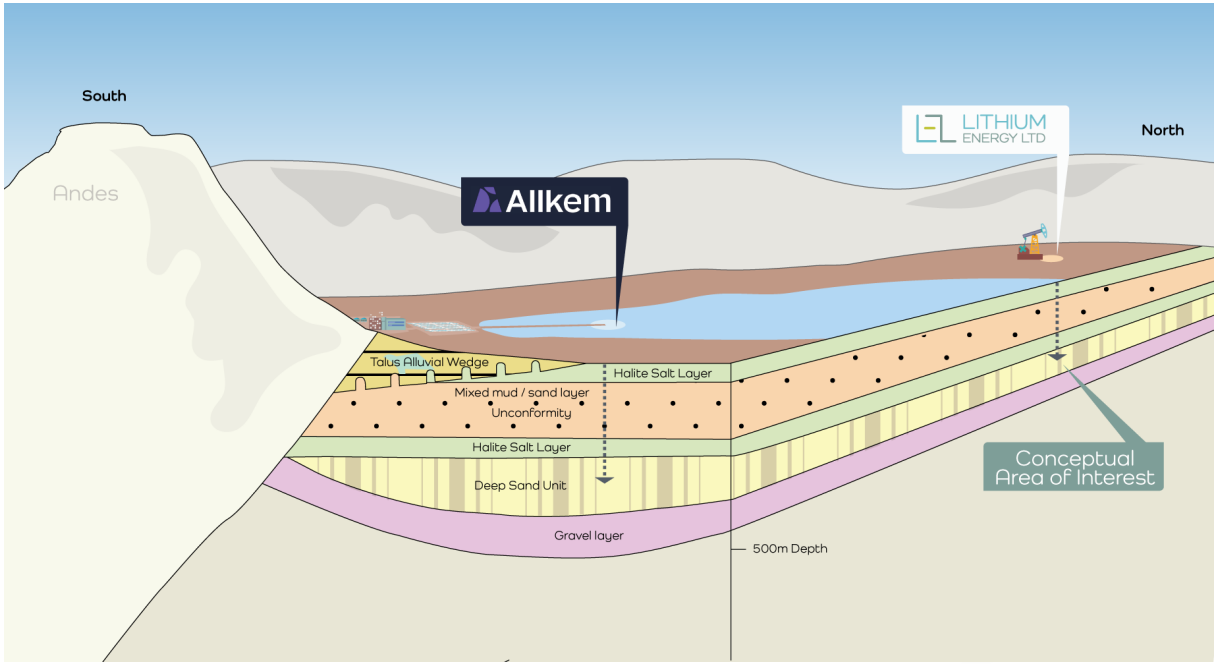
Exploration Target of **1.5 to 8.7 Million Tonnes of LCE @ 500 – 700mg/L Li** for Solaroz[1]

The Exploration Target's potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

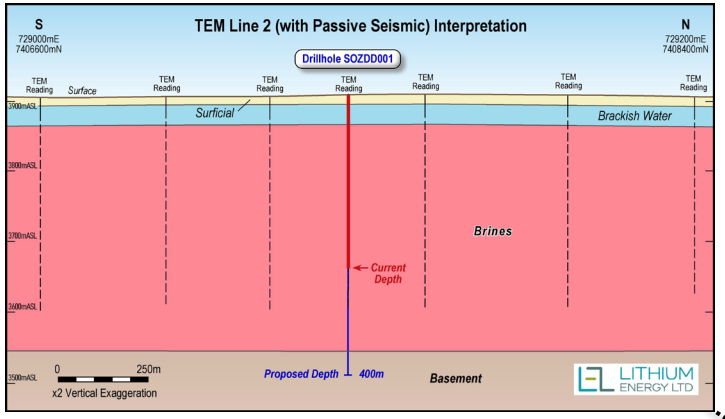
- Substantial Exploration Target demonstrates world class potential of Solaroz.
- Detailed conceptual geological model for Solaroz now established, providing pathway to delineation of a mineral resource and project advancement.
- Interpretation to date of geophysics studies and drilling support Exploration Target.
- Resource Upgrade by AKE[2] in neighbouring tenements within the same Salar de Olaroz Basin provides further support of Exploration Target.

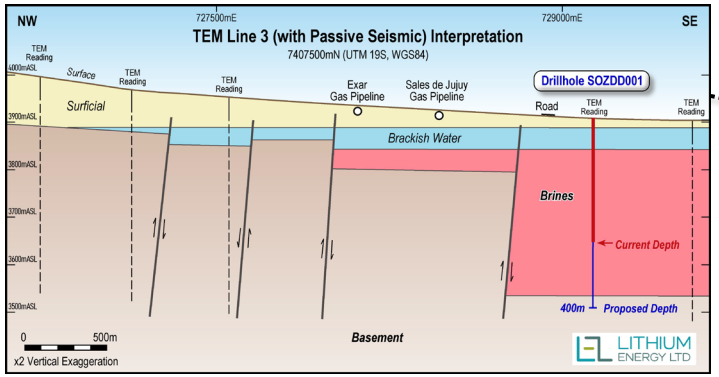


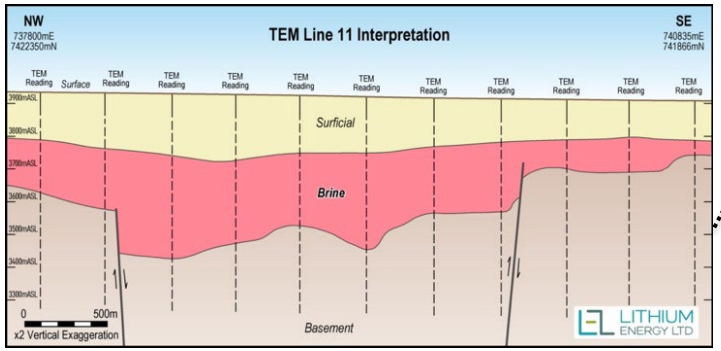
[1] LEL's ASX Announcement dated 8 June 2021: Substantial Lithium Exploration Target Identified at the Solaroz Project in Argentina
[2] AKE's ASX Announcement dated 4 April 2022: Olaroz resource upgraded 2.5x to 16.2 million tonnes LCE – Confirmation of strong project economics for Olaroz stage 2

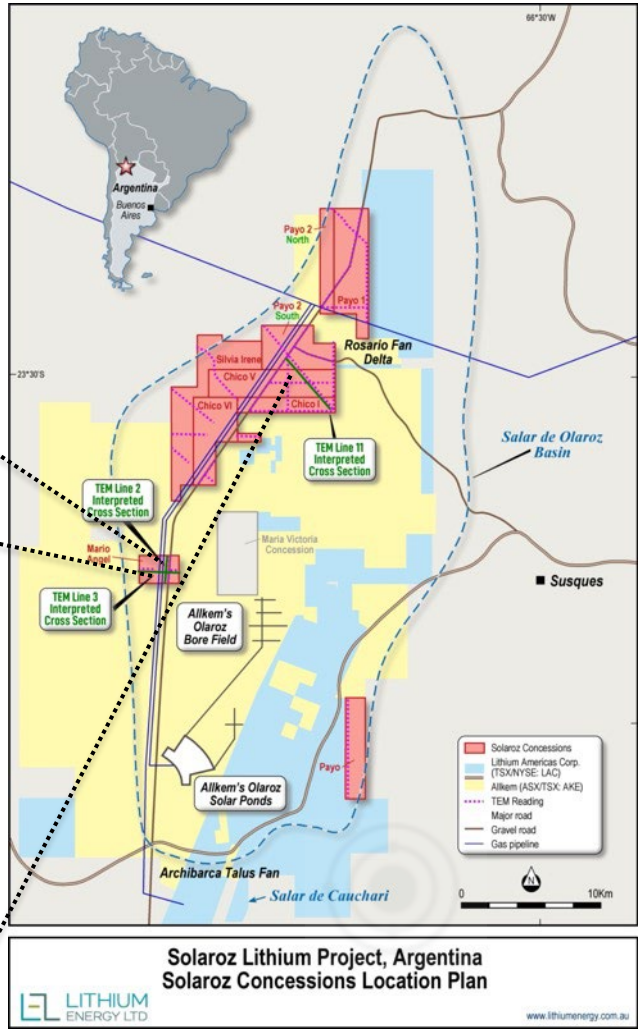
Interpretation of recent Geophysics highlights Solaroz prospectivity and supports **Exploration Target**

- Basement faults influence thicknesses of sedimentary units.
- TEM[1] and Passive Seismic Geophysics surveys completed.
- Interpreted conductive brines up to **300 metres thick**, to depths of 500 metres.









[1] Transient Electromagnetic

Next Steps for Solaroz

- Fast track initial 10 hole, 5,000 metre drill programme, with objective to deliver Maiden JORC Mineral Resource of Lithium.
- Continue with interpretation of geophysics to build 3D model of interpreted conductive brines.
- Local office established – continue to build local capability.

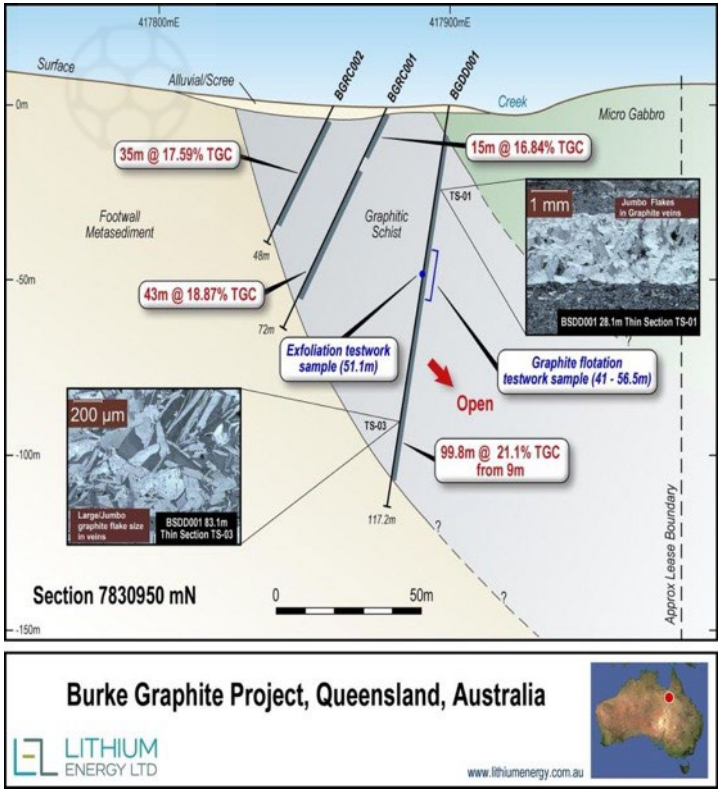
Burke Graphite Project

Located in Queensland the Burke Graphite Project is one of the highest-grade graphite deposits globally, with confirmed potential for Graphite and Graphene production suitable for use in lithium-ion batteries.

Burke Graphite Deposit
(LEL 100%), Queensland, Australia

GRAPHITE

One of the world's highest-grade deposits of flake graphite



- JORC Inferred Mineral Resource **6.3 million tonnes @ 16.0%** Total Graphitic Carbon (TGC) for **1,000,000 tonnes** of contained graphite[1].
- Includes **2.3 million tonnes @ 20.6% TGC** (with a TGC cut-off grade of 18%) for **464,000 tonnes** of contained graphite.
- Testwork has confirmed concentrate of purity **in excess of 95% and up to 99% TGC** can be produced using a standard flotation process.
- Graphene Nano Platelets (**GNP**) have been successfully extracted from relatively low cost and environmentally friendly Electrochemical Exfoliation (**ECE**).
- Favourable jurisdiction, simple mining (shallow open pit) and good logistics.
- Further exploration potential at nearby **Corella** prospect.

[1] Refer Strike Resources Limited (ASX:SRK) ASX Announcement 13 November 2017: Maiden Mineral Resource Estimate Confirms Burke Project as one of the Worlds Highest Grade Natural Graphite Deposits

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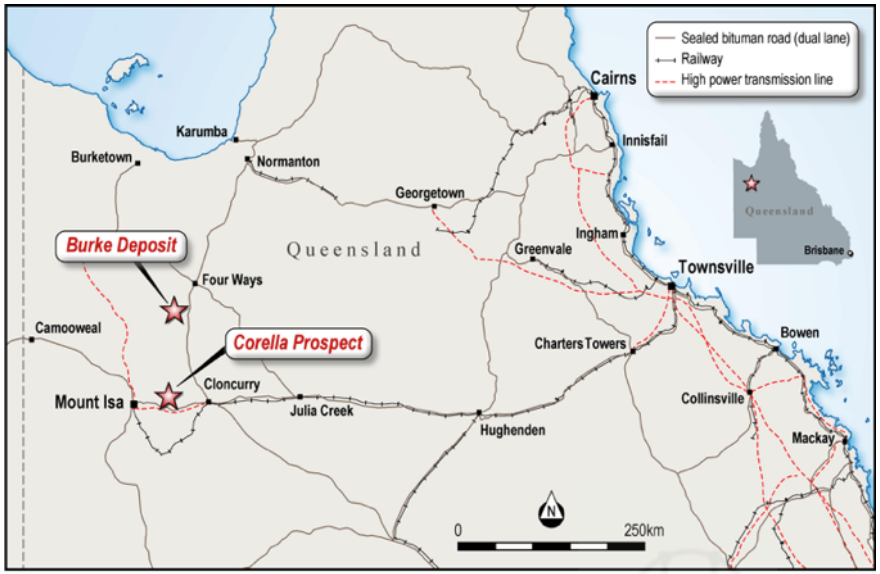
Purified Spherical Graphite opportunity

Burke Graphite

GRAPHITE

- Purified Spherical Graphite (**PSG**) is used as anode material for lithium-ion batteries
- The demand for PSG is set to increase ten-fold over the next decade.
- Most PSG comes from China using highly toxic ingredients for purification
- Opportunity exists for meeting expected demand growth from environmentally sustainable PSG production from Australia.
- Australia has strong technical capabilities together with a range of Government funded initiatives such as the Future Battery Industries Cooperative Research Centre (CRC)
- Burke Deposit is ideally located close to Lansdown Eco-Industrial Precinct near Townsville, which is emerging as an important precinct for the production of critical materials for battery technologies in Australia.



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Next Steps for Burke Graphite

GRAPHITE

Testwork and Studies

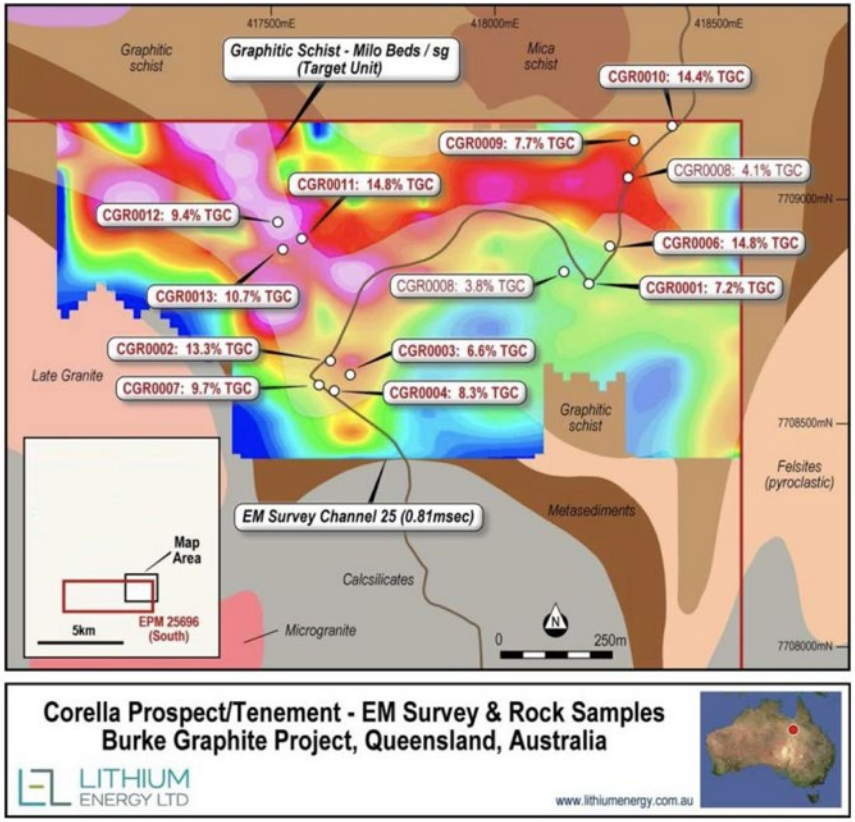
- Further testwork by CSIRO and others to provide samples to potential off-take partners
- Studies for PSG manufacturing facility

Exploration – Burke Deposit

- 2,500m drilling planned to upgrade Resource classification from JORC Inferred to Indicated

Exploration – Corella Prospect

- High Grade Graphite occurs from surface sampling at Corella prospect
- Graphite outcrops in a flat lying synform, with low strip ratio potential.
- 2,500m drilling planned to provide indication of thickness, and to provide samples for Metallurgy



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Lithium Energy Limited has a **highly experienced team** with strong Leadership, Technical and Commercial skills

Chairman - William Johnson

MA (Oxon), MBA, MAICD

Mr Johnson holds a Masters degree in Engineering Science from Oxford University, England and a Masters Degree in Business Administration from Victoria University in Wellington, New Zealand. His 30+ year business career includes mineral exploration and investment experience in North Africa, Australia, Peru, Chile, Argentina, Saudi Arabia, Oman and Indonesia. Mr Johnson has 15 years experience of operating in Latin America, is a highly experienced public company director and has considerable depth of experience in business strategy, investment analysis, finance and execution.

Director- Mr Farooq Khan

Bjuris, LLB (Western Australia)

Farooq Khan is a qualified lawyer having previously practised principally in the field of corporate law. Mr Khan has extensive experience in the securities industry, capital markets and the executive management of ASX-listed companies. In particular, Mr Khan has guided the establishment and growth of a number of public listed companies in the investment, mining and financial services sector. He has considerable experience in the fields of capital raisings, mergers and acquisitions and investments

Director – Peter Smith

BSc (UniSyd), AIG, ASEG

Mr Smith is a geophysicist with 30 years' experience in mineral exploration having worked for Normandy, Pasminco, BHP Billiton and several junior mining companies. He has held senior exploration manager roles, including Regional Exploration Manager Australia for Cliffs Natural Resources. Reflecting his diverse experience, Mr Smith has worked on projects in Africa, Australia, Philippines, Pakistan, USA and Peru. More importantly, he has managed projects through exploration, development then leading to production. Mr Smith is a qualified Competent Person and has memberships with the Australian Society of Exploration Geophysicists and Australian Institute of Geoscientists (AIG). He obtained a Bachelor of Science from the University of Sydney.

Company Secretary- Mr Victor Ho

BCom, LLB (Western Australia), CTA

Victor Ho has been in Executive roles with a number of ASX-listed companies across the investments, resources and technology sectors over the past 22 years. Mr Ho is a Chartered Tax Adviser (CTA) and previously had 9 years' experience in the taxation profession with the Australian Tax Office (ATO) and in a specialist tax law firm. Mr Ho has been actively involved in the structuring and execution of a number of corporate, M&A and international joint venture (in South America (Peru, Chile and Argentina), Indonesia and the Middle East (Saudi Arabia and Oman)) transactions, capital raisings, resources project (debt) financing, spin-outs/demergers and IPO's/re-listings on ASX and capital management initiatives and has extensive experience in public company administration, corporations' law, ASIC/ASX compliance and investor/shareholder relations.

Technical Consultant - Murray Brooker

BSc, MSc, MAIG, RPGeo, MAIH

Mr Brooker is a lithium consultant and hydrogeologist with 31 years' experience in the mining industry and has extensive experience evaluating salt lake lithium and potash brine projects in Argentina and has prepared many JORC and Ni 43-101 reports on salt lake projects. He has worked extensively in the Olaroz-Cauchari basin in Jujuy, Argentina, having acted as the JORC competent person for ASX listed Orocobre Limited (now Allkem) on the Olaroz and Cauchari brine projects.

Mr Brooker was responsible for resource estimates on the Olaroz, Cauchari and Salinas Grandes Lithium projects for Orocobre and for supervision of the drilling and exploration programs leading up to the resource estimates. Mr Brooker holds an MSc in Hydrogeology and an MSc in Economic Geology.

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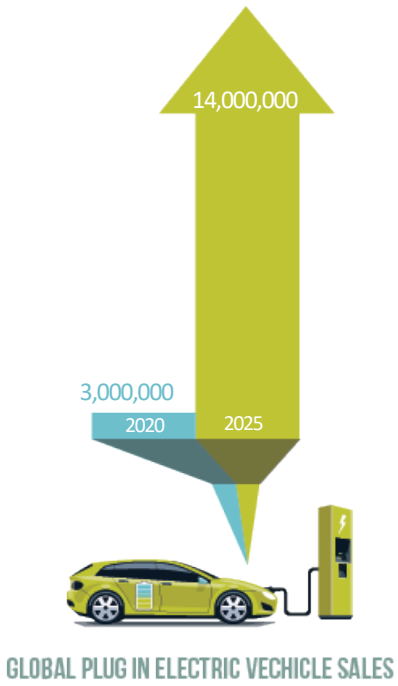
Summary – Lithium Energy is well positioned to take advantage of the **forecast global growth** in demand for key battery minerals



Source: Bloomberg NEF; Allkem

Lithium

- **Major Lithium discovery** reaffirms Solaroz upside potential, given its location next to Allkem's producing project – a great address!
- Local office established. Exploration drilling program rapidly advancing to test geological model and confirm exploration target

Graphite/Graphene

- Key component on EV batteries (anode)
- Burke graphite is a high-quality resource well located in low sovereign risk jurisdiction close to emerging Townsville battery hub

People

- Strong technical capability (*Peter Smith, Murray Brooker*) and proven leadership with extensive Latin American and commercial experience (*Chairman - William Johnson, Director - Farooq Khan, Company Secretary & CFO - Victor Ho*).

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Uniquely positioned and ready for the global energy transformation

Australia
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All statements in this presentation, other than statements of historical facts, which address the future activities and events or developments that the Company expects to occur, are forward looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements.

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Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is current as at the date of this presentation and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results otherwise. There can be no assurance that forward-looking information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. Accordingly, readers should not place undue reliance on forward-looking statements.

FORWARD LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

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JORC CODE COMPETENT PERSON'S STATEMENTS

JORC Code (2012) Competent Person Statement – Solaroz Lithium Project (Argentina)

The information in this release that relates to Exploration Targets and Exploration Results in relation to the Solaroz Lithium Project is extracted from the following ASX market announcements made by Lithium Energy dated:

- 19 October 2022: Major Lithium Discovery Confirmed In First Drillhole of Maiden Programme at the Solaroz Lithium Brine Project
- 5 October 2022: Significant Intersection of Highly Conductive Brines in Maiden Drillhole at Solaroz Lithium Brine Project
- 18 August 2022 entitled "Highly Encouraging Geophysics Paves Way for Commencement of Drill Testing of Brines at Solaroz"
- 9 May 2022 entitled "Geophysics Expanded Across all Concessions to Refine Drill Targets at Solaroz Lithium Project"
- 8 June 2021 entitled "Substantial Lithium Exploration Target Identified at the Solaroz Project in Argentina"
- 26 May 2021 entitled "Geophysical Data Supports Highly Encouraging Exploration Potential for Solaroz"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the Australian Institute of Geoscientists (AIG) and a Director of the Company. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 market announcements (referred to above).

JORC Code (2012) Competent Person Statement - Burke Graphite Project (Queensland)

The Competent Persons named below have been previously engaged by Strike Resources Limited (ASX:SRK) (Strike), the former parent company of Lithium Energy Limited (and subsidiaries) that hold the interests in the Burke Graphite Project. Lithium Energy Limited was spun out of Strike into a new ASX listing in May 2021.

(a) The information in this release that relates to Mineral Resources in relation to the Burke Graphite Project is extracted from the following ASX market announcement made by Strike dated:

- 13 November 2017 entitled "Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits".

The information in the original announcement (including the CSA Global MRE Technical Summary in Annexure A) that relates to these Mineral Resources is based on information compiled by Mr Grant Louw under the direction and supervision of Dr Andrew Scogings. Dr Scogings takes overall responsibility for this information. Dr Scogings is an employee of CSA Global Pty Ltd and at the time of the Mineral Resource estimation, Mr Louw was an employee of CSA Global Pty Ltd, who had been engaged by Strike to provide Mineral Resource estimate services. Dr Scogings is a Member of AIG (and at the time of the Mineral Resource estimation, also a member of the Australian Institute of Mining and Metallurgy (AusIMM)) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). 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 market announcement (referred to above).

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JORC CODE COMPETENT PERSON'S STATEMENTS (CONTINUED)

b) The information in this release that relates to metallurgical test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcements made by Strike dated:

- 16 October 2017 entitled "Test-work confirms the potential suitability of Burke graphite for lithium-ion battery usage and Graphene production".
- 13 November 2017 entitled "Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits".

The information in the original announcements that relates to these metallurgical test work matters is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of AusIMM. Mr Adamini is a full-time employee of Independent Metallurgical Operations Pty Ltd, who had been engaged by Strike to provide metallurgical consulting services. Mr Adamini has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 market announcements (referred to above).

(c) The information in this release that relates to Exploration Results in relation to the Burke Graphite Project is extracted from the following ASX market announcements released by:

(i) Lithium Energy dated:

- 27 September 2021 entitled "High Grade Burke Graphite to be Optimised for Lithium Battery Application"
- 9 July 2021 entitled "Graphene from Burke Graphite Project Opens Up Significant Lithium-Ion Battery Opportunity".

(ii) Strike dated:

- 21 April 2017 entitled "Jumbo Flake Graphite Confirmed at Burke Graphite Project, Queensland".
- 13 June 2017 entitled "Extended Intersections of High-Grade Graphite Encountered at Burke Graphite Project".
- 21 June 2017 entitled "Further High-Grade Intersection Encountered at Burke Graphite Project".
- 16 October 2017 entitled "Test-work confirms the potential suitability of Burke graphite for lithium-ion battery usage and Graphene production".
- 13 November 2017 entitled "Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits".
- 26 June 2018 entitled "Burke Graphite Project – New Target Area Identified from Ground Electro-Magnetic Surveys".

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of AIG, a consultant to Strike and also a Director of the Company (since 18 March 2021). Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 market announcements (referred to above).

Lithium Energy's ASX Announcements may be viewed and downloaded from the Company's website: www.lithiumenergy.com.au or the ASX website: www.asx.com.au under ASX code "LEL".

Strike's ASX Announcements may be viewed and downloaded from the Company's website: www.strikeresources.com.au or the ASX website: www.asx.com.au under ASX code "SRK".

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