

ASX ANNOUNCEMENT

24 April 2025

Short Extension of Tranche 1 Completion under Solaroz Sale

Lithium Energy Limited (ASX:LEL) (**Lithium Energy or Company**) refers to the agreement between Lithium Energy and CNGR Netherlands New Energy Technology B.V. (**CNNET**)¹ for the sale of the whole of Lithium Energy's 90% interest in the Solaroz Lithium Brine Project (**Solaroz Project**) in Argentina for consideration totalling US\$63 million (~A\$97 million)² cash in two tranches (the **Solaroz Sale**) as follows³:

- (a) **Tranche 1** – comprising the transfer of a 39.9% shareholding in Solaroz S.A. (**Solaroz**) (which owns the Solaroz Project) (with Lithium Energy retaining a 50.1% shareholding) and the assignment of a US\$12 million (~A\$18.5 million) Loan amount, to be completed on 24 April 2025 (**Tranche 1 Completion Date**); and
- (b) **Tranche 2** – comprising the transfer of the 50.1% balance of Lithium Energy's shareholding in Solaroz and the assignment of the balance of the outstanding Loan amount, to be completed on 9 January 2026.

Lithium Energy and CNNET have mutually agreed to extend the Tranche 1 Completion Date to 30 April 2025, as CNNET have advised they are having logistical issues to complete including the grant of visas for key personnel to travel to Argentina to complete Tranche 1.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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1 CNNET is a subsidiary of Chinese listed CNGR Advanced Material Co Ltd (Shenzhen Stock Exchange Code: 300919) (**CNGR**), one of the world's largest producers of precursors cathode active materials used by many leading companies in the battery materials supply chain

2 Based on an assumed exchange rate of US\$1.00 : A\$0.65

3 Refer LEL ASX Announcement dated 6 December 2024: Amended Terms of A\$97 million Sale of Solaroz Lithium Project and LEL's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 16 December 2024