



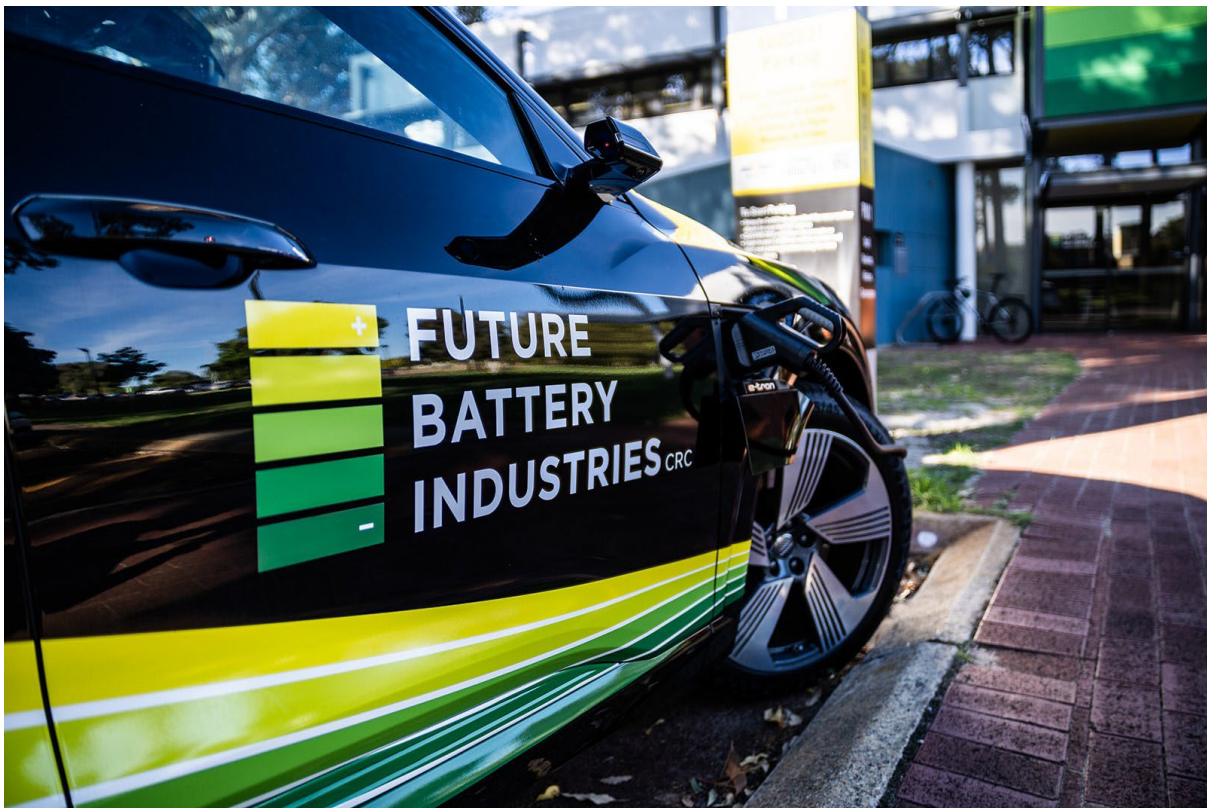
ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

Li-S Energy Limited – ASX Code: LIS

Thursday 5 May 2022

**Li-S Energy joins Future Battery Industries Cooperative Research Centre
further strengthening research capability**



Li-S Energy Limited (ASX Code: LIS) is pleased to announce it has joined the Future Battery Industries Cooperative Research Centre (FBICRC). As an industry collaborator, FBICRC enables the Company to leverage its co-funded R&D on advanced electrolytes for Lithium Metal and Lithium Sulphur batteries.

Established in 2019 through the Australian Government's Cooperative Research Centre Program, the FBICRC is the largest Australian partnership of industry, government and researchers focussed on battery technologies. In a few short years, the Centre has brought together 70 participants across 15 research projects and shares Li-S Energy's commitment to ensuring Australia plays a principal role in the world-wide battery revolution.

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FBICRC CEO Shannon O'Rourke said collaboration was key when it came to capturing the opportunity the industry has in front of it.

"We know the global battery demand is expected to grow at least 9 to 10-fold over the next decade, so we must accelerate our development of this technology. Investments and collaboration from partners like Li-S Energy allow us to advance our research and capability in battery materials and precursor manufacturing, and in turn, broaden their own opportunities for market penetration," he said.

Professor Maria Forsyth, Alfred Deakin Professor and Head of the Deakin University BatTRI-Hub team — alongside Professor Patrick Howlett — is anticipating valuable synergies between her team's work for Li-S Energy and for the FBICRC, where she leads the Future Electrolyte Systems project.

Li-S Energy recently engaged BatTRI-Hub to expand its core scientific team, with projects focused on exploiting the company's unique Li-nanomesh anode protection in lithium-metal batteries, and developing augmented solid state and polymer electrolytes.

Professor Forsyth says she welcomes the collaboration between Li-S Energy and the FBICRC and hopes it will shine the spotlight more brightly on future battery technologies in Australia.

"There is so much excellent fundamental and applied research being done across Australia in the battery industry and research community. FBICRC collaborative industry projects enable us to develop and share fundamental battery R&D among industry participants, enabling companies like Li-S Energy to leverage the results as a springboard for their own unique innovations, such as Li-S Energy's BNNT and Li-nanomesh enhanced lithium sulphur and lithium metal batteries"

CEO Dr. Lee Finniear commented:

"At Li-S Energy our goal is to deliver lithium sulphur and lithium metal batteries with unprecedented performance and cycle life, by using our unique BNNT and Li-nanomesh nanocomposites. These batteries are the "holy grail" of EV, drone and electric aviation markets, combining high energy storage and low weight.

Our collaboration with FBICRC accelerates our time to market by enabling us to access advanced electrolytes developed specifically for these high energy cells, further magnifying the benefits over lithium-ion.

We are proud to be supporting the Australian battery ecosystem through our joint investment and contribution to the FBICRC, and to be playing our part in projecting Australia onto the global stage as an innovative player in the drive to deliver the global Carbon Zero economy."

This announcement has been made and authorised by the Li-S Energy Board.

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