

ASX Announcement | 27 August 2024

2024 Field Program Underway at the Trieste Lithium Project, James Bay, Quebec

Highlights

- Loyal Lithium is pleased to announce that the 2024 Field Program is underway at the Trieste Lithium Project in James Bay, Quebec.
- Building on the phenomenal 2023 Field Program success and subsequent 2023/24 drilling programs, a team of 10 geologists will conduct field prospecting and till sampling over a 30-day period.
- The program will focus on the concealed heavily vegetated areas along the five distinct resistivity trends that span an extensive 22 km, aligning with all six known spodumene-bearing pegmatite dyke outcrops.
- The field program aims to ground-truth initial surface results of the innovative geophysics by extending known pegmatite outcrop trends, exposing any concealed pegmatite outcrops, and determining lithium and caesium (pathfinder) trends within till.
- Loyal Lithium will continue to analyse and interpret the geophysical data along with 41 completed drill holes to validate a 3D resistivity inversion model and generate systematic future drilling programs to unlock the full potential of the Trieste Lithium Project.
- With \$6.3M in funding and extensive lithium prospects revealed, Loyal Lithium is well positioned to strategically advance the Trieste Greenstone Belt into a premier lithium hub.

Loyal Lithium Limited (ASX:LLI) (**Loyal Lithium, LLI**, or the **Company**) is pleased to announce that the 2024 Field Program is underway at the Trieste Lithium Project in James Bay, Quebec. Building on the success of the 2023 field program and subsequent 2023/24 drill programs, a team of 10 geologists will conduct field prospecting and till sampling over 30 days ^(1, 2). The program will focus on the heavily vegetated areas of the five distinct resistivity trends that span an extensive 22 km and align with all six known spodumene-bearing series of outcrops that form distinct pegmatite dykes ^(3, 4). The field program aims to ground-truth initial surface results of the innovative geophysics by extending known pegmatite outcrop trends, exposing any concealed pegmatite outcrops, and determining lithium and caesium (and other pathfinder elements) trends within the till. Loyal Lithium will continue to analyse and interpret the geophysical data along with the 41 completed drill holes to validate a 3D resistivity inversion model and generate systematic future drilling programs to unlock the full potential of the Trieste Lithium Project.

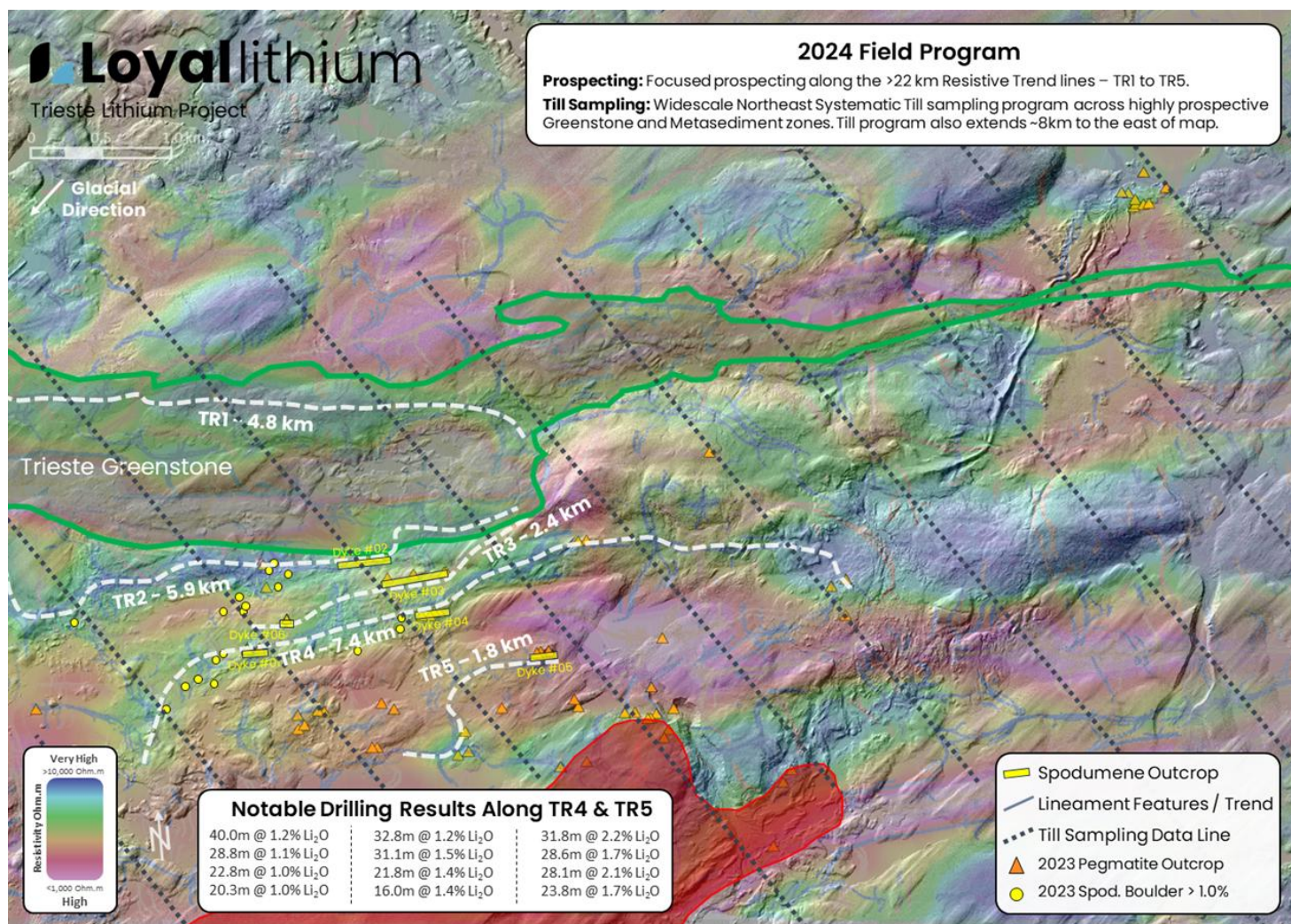


Figure 1: Trieste Lithium Project: 2024 Field Program – Prospecting & Till Sampling data lines depicted over the Apparent Resistivity survey (8550 Hz) with five prominent east-west lithium trends and associated lineament features.

Loyal Lithium's Managing Director, Mr. Adam Ritchie, commented:

"We are excited to kick off our Field Program armed with insights from the initial geophysical results. The anomalous resistivity trends and corresponding lineaments are directing us to some specific areas where we plan to conduct prospecting and systematic till sampling."

"The metasediment zone has already proven to be a fertile lithium host with six known spodumene-bearing pegmatites discovered to date, but it's the newly identified potential within the Trieste greenstone, along trend from RioTinto/Midland Exploration and Winsome Resources that really excites the team."

"In parallel, the team will also continue to advance our geological model with the validation of the geophysics at depth using the 41 completed drill holes as validation."

Loyal Lithium's geological contractor, Dahrouge Geological Consulting, has arrived on site and set up base at the Renard Processing Plant, which is only 50 km south of the Trieste Lithium Project. The accommodation at the Renard Processing Plant is much closer than the base camp used for the 2023 Field Program, significantly reducing the forecasted cost of the field program.



Photo 1: DGC Geologists at the Renard Processing Plant ready to begin the Trieste Lithium Project 2024 Field Program.

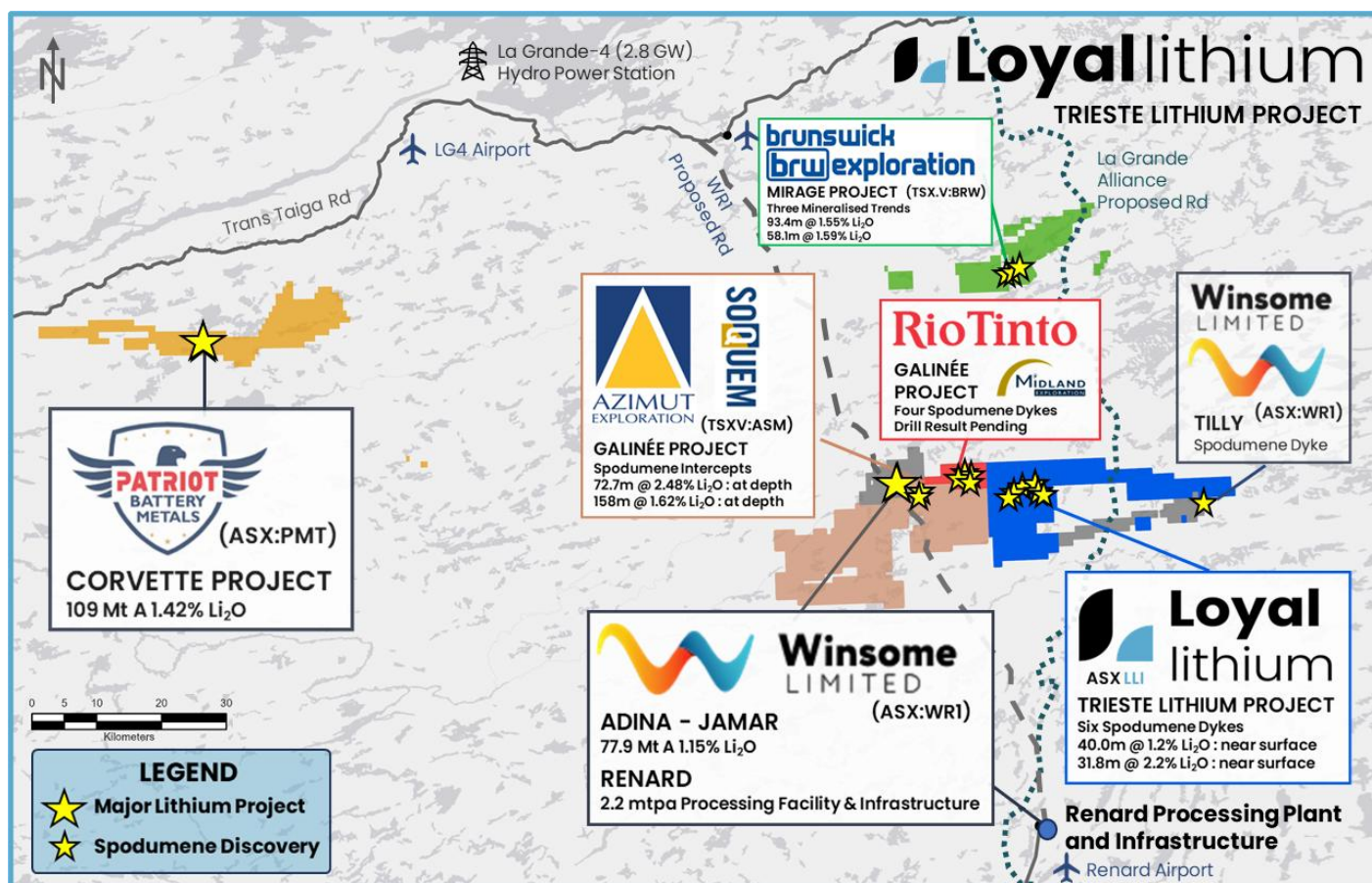


Figure 2: Location of the Trieste Lithium Project, and other nearby projects, located In Quebec, Canada ^(5, 6).

With \$6.3M in funding, Loyal Lithium is strategically positioned to collaboratively advance the Trieste Greenstone Belt into a premier lithium hub, setting a new standard in the industry and paving the way for future exploration endeavours.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

For more information:

Adam Ritchie

Managing Director

aritchie@loyallithium.com

+61 (0) 403 462 383

About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Competent Person's Statement

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above regarding geophysical survey, rock chip outcrop and boulder samples and diamond core drilling results. 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.

References

¹ ASX Announcement LLI: 30 April 2024: Quarterly Activities Report – For the Quarter Ending 31 March 2024.

² ASX Announcement LLI: 4 December 2023: New Discovery of 6th Spodumene Bearing Pegmatite Dyke at the Trieste Lithium Project, James Bay, Quebec, Canada

³ ASX Announcement LLI: 19 August 2024: Industry First: Pioneering Geophysical Survey Reveals Extensive Lithium Trends at the Trieste Lithium Project, James Bay, Quebec

⁴ ASX Announcement LLI: 18 April 2024: Innovative Geophysical Survey to Reveal the Potential Scale of the Trieste Lithium Project, James Bay, Quebec, Canada

⁵ ASX Announcement WRI: 28 May 2024: Adina Mineral Resource increases 33% to 78Mt at 1.15% Li₂O with 79% Indicated.

⁶ Midland Confirms High-Grade Lithium Up to 3.6% Li₂O on Additional Spodumene-Bearing Pegmatites on Galinée Project. <https://midlandexploration.com/en/2024/01/16/midland-confirms-high-grade-lithium-up-to-3-6-li2o-on-additional-spodumene-bearing-pegmatites-on-galineee-project/>