

4th September 2024

BYNOE 2024 FIELD SEASON EXPLORATION DRILLING UPDATE

Lithium Plus Minerals Limited (ASX: LPM) (**LPM, Lithium Plus** or the **Company**) is pleased to provide an update on exploration activities underway as part of the 2024 field season at the 100%-owned Bynoe Lithium Project, in the Northern Territory (**NT**), Australia (**Bynoe**, or the **Project**).

KEY HIGHLIGHTS

- + **The 2024 Bynoe exploration drilling campaign is progressing well, focusing on the cost-effective and efficient delivery of multiple new high-grade lithium discoveries.**
- + The programme is scheduled to comprise a combination of Rotary Air Blast (**RAB**) and Reverse Circulation (**RC**) drilling.
- + The initial 3,000-metre RAB drilling programme has been designed to evaluate multiple high-priority targets across the northern Bynoe tenement areas.
- + The initial focus of drilling is on untested pegmatite occurrences within the Kings Landing prospect area, where soil anomalies, and surface float indicate buried pegmatites.
- + **To date, three new pegmatites have been successfully discovered as part of the RAB drilling program:** Gems, Perseverance South, and KLR3.
- + The RC rig is scheduled to begin its initial round of planned drilling in late September 2024.
- + Planning and provisioning for a further round of RC drilling to test the newly defined pegmatites at depth is underway.

RAB Drilling Progress Update

The RAB rig is currently active in the Kings Landing area as part of a broader 3,000-metre program designed to target numerous untested pegmatites within the Bynoe pegmatite field. The programme has been structured using data collected during extensive mapping and geochemistry programmes completed during the 2022 and 2023 field seasons and will target select geochemical anomalies. The initial focus is Kings Landing, followed by North and South Cai, and the Southern Lei prospect.

The RAB drilling programme at Kings Landing has already been successful in defining three new pegmatite discoveries associated with anomalous lithium in soil geochemistry. Concurrently, reconnaissance mapping of pegmatite float trails has been undertaken. Provisions are currently being made to test these new discoveries with deeper RC drilling.

The RAB rig will continue on its scout/reconnaissance campaign to evaluate the unweathered portion of selected pegmatites (identified through the RAB drilling program) for spodumene mineralisation. The campaign will advance through additional targets at Kings Landing before progressing to Northern Cai and South Lei. The planned RC program is scheduled to begin in late September 2024, aiming to deliver multiple new discoveries that can be earmarked for potential resource drill-outs.

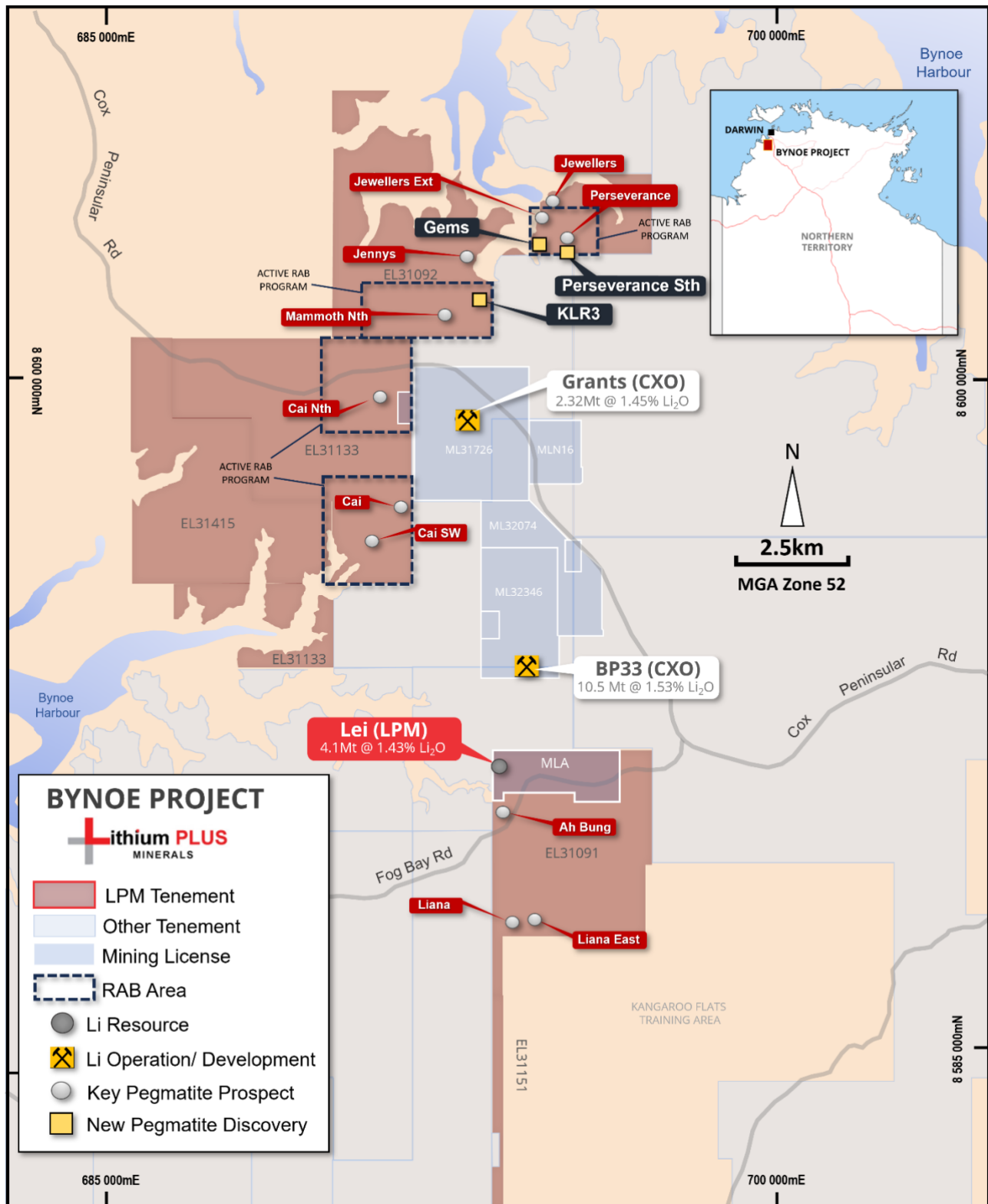


Figure 1: Bynoe Lithium Project, showing new pegmatite discoveries



Figure 2: Bynoe Lithium Project, showing pegmatite intersected during the RAB program

Competent Person Statement

The information in this release that relates to Exploration Results for the Bynoe Lithium Project is based on, and fairly represents, information and supporting documentation prepared by Dr Bryce Healy, Exploration Manager of Lithium Plus Minerals Ltd. Dr Healy is a Member of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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”. Dr Healy consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

This announcement has been authorised for release by the Board of Lithium Plus.

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About Lithium Plus Minerals

Lithium Plus Minerals Limited (ASX: LPM) is an Australian Lithium exploration company with twenty-two tenements in the Northern Territory grouped into the following projects:

Bynoe Lithium Project (100% LPM)

Situated on the Cox Peninsula, 45 km south of Darwin, on the northern end of the Litchfield Pegmatite Belt, with 11 granted tenements covering 297 km². Geologically centred around the Bynoe Pegmatite Field, the tenements share a border with Core Lithium's Finiss mine development. Significant lithium mineralisation was discovered at Lei in 2017 within the north-northeast trending spodumene bearing pegmatites. Current drill ready targets are Lei, SW Cai, Cai and Perseverance.

Wingate Lithium Project (100% LPM)

Located 150km south of Darwin, this single tenement (EL31132) covers the Wingate Mountains Pegmatite District, the southern part of the Litchfield Pegmatite Belt. It contains the known presence of pegmatites with little exploration and minor historical production of tin. Historical gold workings (Fletcher's Gully) are present.

Arunta Lithium Projects (100% LPM)

Barrow Creek

Located in the Northern Arunta pegmatite province, 300km north of Alice Springs. Historic tin and tantalum production and the presence of spodumene in nearby Anningie Pegmatite field suggest lithium potential.

Spotted Wonder

Located approx. 200km north-north-east of Alice Springs with proven lithium mineralisation, with amblygonite present in the Delmore Pegmatite.

Moonlight Resources Pty Ltd (50% LPM)

Australian uranium and REE portfolio including MacDonnell Ranges Uranium Project and the Moonlight Project in the NT, and the Fox Hill REE Project in NSW.

