

LITHIUM UNIVERSE LIMITED

ACN 148 878 782

PROSPECTUS

For:

- (a) up to 275,000,000 Tranche 2 Placement Shares at an issue price of \$0.004, together with 137,500,000 New Options free-attaching to the Tranche 2 Placement Shares on a one-for-two basis (**T2 Placement Offer**);
- (b) up to 75,000,000 New Options, free-attaching to the Tranche 1 Placement Shares on a one-for-two basis (**T1 Options Offer**); and
- (c) 15,000,000 New Options to the Lead Manager (or its nominee(s)) (**Broker Offer**),

(together, the **Offers**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Securities offered by this Prospectus should be considered highly speculative.

IMPORTANT NOTICES

This Prospectus is dated 20 June 2025 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be made by an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the

Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

Applicants outside Australia

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. It is important that investors read this Prospectus in its entirety and seek professional advice where necessary.

No action has been taken to register or qualify the Securities or the Offers, or to otherwise permit a public offering of the Securities in any jurisdiction outside Australia. This Prospectus has been prepared for publication in Australia and may not be released or distributed in the United States of America.

For further information on overseas investors and Shareholders please refer to Section 2.8.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific

requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.lithiumuniverse.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be a resident of Australia or applying in accordance with Section 2.8 and must only access this Prospectus from Australia unless you are applying in accordance with Section 2.8.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by emailing the Company at info@lithiumuniverse.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time unless otherwise stated.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please email the Company Secretary at info@lithiumuniverse.com.

CORPORATE DIRECTORY

Directors

Ignatius (Iggy) Kim-Seng Tan
Executive Chair

Patrick Scallan
Non-Executive Director

Jingyuan Liu
Non-Executive Director

Company Secretary

John Sobolewski

Registered Office

Suite 9, 295 Rokeby Road
SUBIACO WA 6008

Email: info@lithiumuniverse.com
Website: www.lithiumuniverse.com

ASX Code

LU7

Legal Advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Auditor*

RSM Australia Partners
Level 13, 60 Castlereagh Street
SYDNEY NSW 3000

Share Registry*

Automic Pty Ltd
Level 5, 191 St Georges Terrace
PERTH WA 6000

Telephone: 1300 288 664 (in Australia)
+61 (2) 9698 5414 (outside Australia)

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

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1. INDICATIVE TIMETABLE

ACTION	DATE
Lodgement of Prospectus with the ASIC and ASX	20 June 2025
Opening Date of the Offers	20 June 2025
Issue of Tranche 1 Placement Shares	26 June 2025
Expected date for quotation of Tranche 1 Placement Shares on ASX*	27 June 2025
Closing Date of the Offers**	5:00pm (WST) 27 June 2025
General Meeting	23 July 2025
Issue of Tranche 2 Placement Shares and New Options	29 July 2025
Expected date for quotation of Tranche 2 Placement Shares on ASX*	30 July 2025

* The above dates are indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times without notice.

** The Directors reserve the right to extend the Closing Date of any Offer at any time after the Opening Date without notice.

2. DETAILS OF THE OFFERS

2.1 Background to the Offers

As announced on 18 June 2025, the Company received binding commitments for a placement of 425,000,000 Shares to institutional, sophisticated and professional investors (**Placement Participants**) at an issue price of \$0.004 per Share, to raise up to \$1,700,000 (before costs) together with 1 free attaching New Option for every 2 Shares subscribed for and issued (**Placement**).

The Company will undertake the Placement in two tranches, comprising:

(a) **(Tranche 1):**

- (i) the issue of 150,000,000 Shares to raise \$0.004 (before costs), which is expected to be completed on 26 June 2025 pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1 Placement Shares**); and
- (ii) the issue of 75,000,000 New Options which will be issued free attaching to the Tranche 1 Placement Shares (on a 1 for 2 basis), subject to Shareholder approval; and

(b) **(Tranche 2):**

- (i) the issue of 275,000,000 Shares to raise approximately \$0.004 (before costs), which is subject to Shareholder approval (**Tranche 2 Placement Shares**); and
- (ii) the issue of 137,500,000 New Options which will be issued free attaching to the Tranche 2 Placement Shares (on a 1 for 2 basis), subject to Shareholder approval.

The Company expects to receive Shareholder approval for the Tranche 2 Placement Shares and New Options to be issued under the Placement on or around 23 July 2025 at a general meeting of its Shareholders (**General Meeting**).

The Shares and New Options under Tranche 2 of the Placement are being offered pursuant to the T2 Placement Offer, the details of which are set out in Section 2.2. The primary purpose of this offer is to cleanse the Shares and New Options issued under Tranche 2 of the Placement for secondary sale (including any Shares issued on exercise of those New Options).

The New Options free-attaching to the Shares issued under Tranche 1 of the Placement are being offered pursuant to the T1 Options Offer, the details of which are set out in Section 2.2. The primary purpose of this offer is to cleanse the New Options issued under Tranche 1 of the Placement for secondary sale (including any Shares issued on exercise of those New Options).

The Shares issued under Tranche 1 of the Placement will not be the subject of an offer under this Prospectus. The Company intends to issue these Shares during the offer period for the T2 Placement Offer, in order to cleanse the Shares for secondary sale.

The Company engaged 62 Capital Pty Ltd (ACN 677 075 704) (AFSL 531 982) (**62 Capital** or the **Lead Manager**), a company controlled by substantial holder Sufian Ahmad, to act as lead manager of the Placement pursuant to a lead manager mandate dated 15 June 2025 (**Lead Manager Mandate**).

The Company and 62 Capital have also agreed that Evolution Capital Pty Ltd (ACN 652 397 263) (AFSL 551 094) (**Evolution Capital** or the **Co-Lead Manager**) would assist 62 Capital in placing the Securities under the Placement.

In consideration for their services, the Company has agreed to pay 62 Capital and Evolution Capital a capital raising fee equal to 6% of the gross proceeds they respectively raise under the Placement.

The Company has also agreed to issue 62 Capital (or its nominees) 15,000,000 New Options, subject to Shareholder approval.

Under the Lead Manager Mandate, 62 Capital has a first right of refusal, for 12 months following completion of the Placement, to act as the Company's lead advisor/manager in relation to:

- (a) any acquisition or sale where a financial advisor is engaged; and
- (b) any equity or debt offering (including an initial public offering on the ASX).

If appointed, 62 Capital will be entitled to market-standard fees, with terms to be documented in separate agreements that include customary provisions such as indemnities.

The Lead Manager Mandate is otherwise on terms considered customary for an agreement of its type.

2.2 The Placement Offers

This Prospectus includes the offers of:

- (a) up to 275,000,000 Tranche 2 Placement Shares at an issue price of \$0.004, together with 137,500,000 New Options free-attaching to the Tranche 2 Placement Shares on a one-for-two basis, subject to Shareholder approval (**T2 Placement Offer**);
- (b) up to 75,000,000 New Options, free-attaching to the Tranche 1 Placement Shares on a one-for-two basis, subject to Shareholder approval (**T1 Options Offer**),

(together, the **Placement Offers**).

The T2 Placement Offer will raise up to approximately \$1,100,000 through the issuance of the Tranche 2 Placement Shares.

The New Options under the T2 Placement Offer and T1 Options Offer will be free-attaching to the Shares subscribed for under the Placement, therefore no funds will be raised through their issue.

Only the Placement Participants (or their nominees) may accept the Placement Offers.

The Placement Participants are comprised of investors who were identified through a bookbuild process undertaken by the Company in conjunction with the Lead Manager and Co-Lead Manager and who have signed binding commitment letters to subscribe for Shares (and New Options) under the Placement.

Included in Tranche 2 of the Placement is a proposed subscription for an aggregate of \$57,000 from each of the Directors, comprising \$33,000 by Iggy Tan, \$12,000 by Patrick Scallan and \$12,000 by Jingyuan Liu, which is subject to Shareholder approval at the General Meeting.

Personalised Application Forms in relation to the Placement Offers will be issued to the Placement Participants (or their nominees), together with a copy of this Prospectus.

All of the Shares offered under the Placement Offers (including any Shares issued upon exercise of the free attaching New Options) will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.1 for further information regarding the rights and liabilities attaching to the Shares. The New Options will be exercisable at \$0.008 on or before the date that is 36 months from the date of issue and otherwise on the terms set out in Section 4.2.

2.3 The Broker Offer

This Prospectus also includes the offer of 15,000,000 New Options to the Lead Manager (or its nominee(s)), subject to Shareholder approval (**Broker Offer**).

The Broker Offer will only be extended to the Lead Manager (or its nominee(s)). Accordingly, Application Forms in relation to the Broker Offer will only be provided by the Company to the Lead Manager (or its nominee(s)), together with a copy of this Prospectus.

The New Options under the Broker Offer will be issued on the terms and conditions set out in Section 4.2.

Any Shares issued upon the future exercise of these New Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.1 for further information regarding the rights and liabilities attaching to Shares.

No funds will be raised pursuant to the Broker Offer as the New Options are being issued in consideration for the services provided by the Lead Manager under the Placement.

2.4 Minimum subscription

There is no minimum subscription to the Offers.

2.5 Underwriting

The Offers are not underwritten.

2.6 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be within seven days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application Monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

2.7 Issue of Securities

Securities issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and timetable set out in Section 1.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Securities issued under the Offers will be mailed as soon as practicable after the issue of Securities.

2.8 Applicants outside Australia

The distribution of this Prospectus outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws.

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an Application to take up Securities on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

2.9 Enquiries

Any questions concerning the Offers should be directed to the Company Secretary at info@lithiumuniverse.com.

3. PURPOSE AND EFFECT OF THE OFFERS

3.1 Purpose of the Placement and the Offers

The purpose of the Placement is to raise up to \$1,700,000 (before costs).

The T2 Placement Offer will raise up to approximately \$1,100,000 under the Placement through the issuance of the Tranche 2 Placement Shares.

The funds raised from Placement are intended to be applied in accordance with the table set out below:

ITEM	PROCEEDS OF THE PLACEMENT	(\$)	%
1.	DFS for Bécancour Lithium Refinery and detailed design	700,000	41.18%
2.	Land Option Costs	200,000	11.76%
3.	Research and development of Microwave Joule Heating Technology ¹	200,000	11.76%
4.	Working capital	439,170	25.83%
5.	Expenses of the Offers ²	160,830	9.47%
TOTAL		\$1,700,000	100.0%

Notes:

1. Refer to the Company's ASX announcement dated 18 June 2025 for further details.
2. Refer to Section 6.8 for further details.

On the basis that the Placement is fully subscribed, the funds raised (together with existing cash reserves) are forecast to cover the expenses of the Offers and operational/working capital expenditure expenses to October 2025, at which point additional funding through debt/equity will need to be raised to meet forecasted expenditure plans for the Company's projects. The Directors reserve the right to raise additional capital prior to this. The Company's capital requirements depend on numerous factors. The Company will require further financing in addition to amounts raised under the Placement. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its planned programs of work.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis. The amounts and timing of the actual expenditures and investments may vary significantly and will depend on numerous factors.

In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operations.

3.2 Cleansing Purpose

The Company is not currently able to issue a cleansing notice under section 708A(5) of the Corporations Act due to its Shares having been suspended from trading on ASX for more than 5 trading days within the last 12 months. Accordingly, the Company is required to issue this Prospectus in order to remove the trading restrictions attaching to the Shares and New Options proposed to be issued under the Placement.

The primary purpose of the T2 Placement Offer is to cleanse the Shares and New Options issued under Tranche 2 of the Placement for secondary sale (including any Shares issued on exercise of those New Options).

The primary purpose of the T1 Options Offer is to cleanse the New Options issued under Tranche 1 of the Placement for secondary sale (including any Shares issued on exercise of those New Options).

The primary purpose of the Broker Offer is to cleanse the New Options issued to the Lead Manager (or its nominee(s)) for secondary sale (including any Shares issued on exercise of those New Options).

The Shares issued under Tranche 1 of the Placement will not be the subject of an offer under this Prospectus. The Company intends to issue these Shares during the offer period for the T2 Placement Offer, in order to cleanse these Shares for secondary sale, pursuant to section 708A(11) of the Corporations Act.

3.3 Effect of the Placement and the Offers

The principal effect of the Placement and the Offers will be to:

- (a) increase the cash reserves by approximately \$1,700,000 (before deducting the estimated expenses of the Offers) immediately after completion of the Placement and the Offers;
- (b) increase the number of Shares on issue from 1,010,979,622 Shares as at the date of this Prospectus to up to 1,435,979,622 Shares following completion of the Placement and the Offers; and
- (c) increase the number of Options on issue from 410,436,892 Options as at the date of this Prospectus to up to 637,936,892 Options following completion of the Placement and the Offers.

3.4 Effect on capital structure

The effect of the Placement and the Offers on the capital structure of the Company.

Shares¹

	NUMBER
Shares currently on issue	1,010,979,622
Issue of Tranche 1 Placement Shares	150,000,000
Issue of Tranche 2 Placement Shares ²	275,000,000
Total Shares on issue after completion of the Offers	1,435,979,622

Notes:

- Refer to Section 4.1 for a summary of the material terms and conditions of Shares.
- To be issued pursuant to the T2 Placement Offer, subject to receipt of Shareholder approval at the General Meeting.

Options

	NUMBER
Options currently on issue ¹	410,436,892
Issue of New Options under Tranche 1 of the Placement ^{2,5}	75,000,000
Issue of New Options under Tranche 2 of the Placement ^{3,5}	137,500,000
Issue of New Options under Broker Offer ^{4,5}	15,000,000
Total Options on issue after completion of the Offers	637,936,892

Notes:

- Comprising:
 - (a) 290,936,892 quoted Options exercisable at \$0.03 on or before 12 January 2026;
 - (b) 108,500,000 unquoted Options exercisable at \$0.03 on or before 8 August 2026;
 - (c) 9,000,000 unquoted Options exercisable at \$0.03 on or before 22 August 2026; and
 - (d) 2,000,000 unquoted Options exercisable at \$0.03 on or before 11 March 2027.
- To be issued pursuant to the T1 Options Offer, subject to receipt of Shareholder approval at the General Meeting.
- To be issued pursuant to the T2 Placement Offer, subject to receipt of Shareholder approval at the General Meeting.
- To be issued subject to receipt of Shareholder approval at the General Meeting.
- Refer to Section 4.2 for a summary of the material terms and conditions of the New Options to be issued under this Prospectus.

Performance Rights

	NUMBER
Performance Rights currently on issue ¹	128,738,623
Performance Rights offered under this Prospectus	Nil
Total Performance Rights on issue after completion of the Offers	128,738,623

Notes:

- The Company has signed a corporate advisory mandate with 62 Capital pursuant to which 62 Capital is engaged to act as corporate advisor to the Company for a period of 24 months (**Mandate**). The Company has agreed to issue 99,000,000 Performance Rights to 62 Capital in consideration for its services under the Mandate, subject to Shareholder approval at the General Meeting, comprising:
 - 33,000,000 Performance Rights which vest upon the Company's 15-day VWAP being at least \$0.007;
 - 33,000,000 Performance Rights which vest upon the Company's 15-day VWAP being at least \$0.009; and
 - 33,000,000 Performance Rights which vest upon the Company's 15-day VWAP being at least \$0.011.

The capital structure on a fully diluted basis as at the date of this Prospectus would be 1,550,155,137 Shares and on completion of the Offers would be 2,202,655,137 Shares.

3.5 Pro-forma statement of financial position

The unaudited balance sheet as at 31 March 2025 and the unaudited pro-forma balance sheet as at 30 April 2025 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming the Placement is fully subscribed and including expenses of the Offers.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	REF	UNAUDITED 31 MARCH 2025 (\$)	TRANCHE 1 PLACEMENT (\$)	TRANCHE 2 PLACEMENT (\$)	PROFORMA 30 APRIL 2025 (\$)
CURRENT ASSETS					
Cash and cash equivalents	[2],[3]	164,818	564,000	975,170	1,703,988
Other assets		229,594			229,594
TOTAL CURRENT ASSETS		394,412	564,000	975,170	1,933,582
NON-CURRENT ASSETS					
Exploration expenditure (capitalised)		5,223,821			5,223,821
Right of Use Assets		11,690			11,690
Plant and equipment		55,681			55,681
TOTAL NON-CURRENT ASSETS		5,291,192			5,291,192
TOTAL ASSETS		5,685,604	564,000	975,170	7,224,774
CURRENT LIABILITIES					
Trade and other payables		2,980,773			2,980,773

Other creditors		92,930			92,930
Employee Provisions		217,320			217,320
Lease Liabilities		11,690			11,690
TOTAL CURRENT LIABILITIES		3,302,712			3,302,712
NON-CURRENT LIABILITIES		-			-
TOTAL NON-CURRENT LIABILITIES		-			-
TOTAL LIABILITIES		3,302,712			3,302,712
NET ASSETS (LIABILITIES)		2,382,892	564,000	975,170	3,922,062
EQUITY					
Issued capital		61,886,345	564,000	975,170	63,425,515
Reserves		14,719,490			14,719,490
Accumulated losses	[1],[4]	74,222,943			74,222,943
TOTAL EQUITY		2,382,892	564,000	975,170	3,922,062

Notes:

1. The 31 March 2025 balance sheet has been extracted from unaudited management accounts of the Company. The balance sheet has not been subject to review by the Company's auditors.
2. The cash balance and share capital have been adjusted to reflect the proposed issue from Tranche 1 of the Placement, less expenses of the Offers.
3. The cash balance and share capital have been adjusted to reflect the proposed issue from Tranche 2 of the Placement, less expenses of the Offers.
4. A full take-up of the Placement has been assumed for the purposes of preparing the above pro-forma balance sheet.

4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

4.1 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) Ranking of Shares

At the date of this Prospectus, all Shares are of the same class and rank equally in all respects. Specifically, the Shares issued pursuant to this Prospectus will rank equally with existing Shares.

(b) Voting rights

Subject to any rights or restrictions, at general meetings every Shareholder present and entitled to vote may vote in person or by attorney, proxy or representative;

- (i) has one vote on a show of hands; and
- (ii) has one vote for every Share held, upon a poll.

(c) Dividend rights

Shareholders will be entitled to dividends, distributed among members in proportion to the capital paid up, from the date of payment. No dividend carries interest against the Company and the declaration of Directors as to the amount to be distributed is conclusive.

Shareholders may be paid interim dividends or bonuses at the discretion of the Directors. The Company must not pay a dividend unless the Company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend.

(d) Variation of rights

The rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the Shares, or with the sanction of a special resolution passed at a general meeting.

(e) Transfer of Shares

Shares can be transferred upon delivery of a proper instrument of transfer to the Company or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in the approved form, and signed by the transferor and the transferee. Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of Shares upon which the Company has a lien.

(f) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

The Directors may convene a general meeting at their discretion. General meetings shall also be convened on requisition as provided for by the Corporations Act.

(g) **Unmarketable parcels**

The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable laws and provided a notice is given to the minority Shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.

(h) **Rights on winding up**

If the Company is wound up, the liquidator may with the sanction of special resolution, divide the assets of the Company amongst members as the liquidator sees fit. If the assets are insufficient to repay the whole of the paid up capital of members, they will be distributed in such a way that the losses borne by members are in proportion to the capital paid up.

(i) **Restricted Securities**

A holder of Restricted Securities (as defined in the ASX Listing Rules) must comply with the requirements imposed by the ASX Listing Rules in respect of Restricted Securities.

4.2 Rights attaching to New Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option is \$0.008 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on the date that is 36 months from the date of issue (**Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section

708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under Section 4.2(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5. RISK FACTORS

5.1 Introduction

The Securities offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific

RISK CATEGORY	RISK
Future capital requirements	The Company's business model focuses on the strategy to build a lithium carbonate refinery in Canada, with the goal of providing critical materials for batteries in the North American market. The Company is unlikely to generate any operating revenue unless and until the refinery is successfully developed and operational. As such, the Company will require additional financing to continue its operations and fund the design and construction activities for the refinery. The future capital requirements of the Company will depend on many factors including the strength of the economy, general economic factors and its business development activities. The Company believes its available cash and the net proceeds of the Placement should be adequate to fund its business objectives in the short term, as disclosed in the Company's announcements released to the ASX. However, within the next 6 to 12 months, the Company will likely need to raise additional capital for working capital purposes. As the Company has completed the definitive feasibility study for the lithium carbonate refinery, and has made a final investment decision with respect to the construction, the Company would be required to raise significant additional capital in order to fund, amongst other things, the detailed design (issued for construction) for the lithium carbonate refinery, procurement for long lead items for the lithium carbonate refinery and paying the final purchase price for the acquisition of industrial land for the refinery (currently under option, refer to the Company's ASX announcement dated 21 February 2024 for further details). Global financial conditions continue to be subject to volatility arising from international geopolitical developments and global economic phenomenon, as well as general financial market turbulence. Access to public financing and credit can be negatively impacted by the effect of these events on global credit markets. There can be no assurance that the Company will be

RISK CATEGORY	RISK
	able to obtain adequate financing in the future, or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of the Company's business objectives. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (having a depressive effect on the price of Shares) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities or the registering of security interests over the Company's assets. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities, and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.
Reliance on key personnel	The Company is reliant on a number of key personnel and consultants, including members of the Board and its experienced management team. The loss of one or more of these key contributors could have an adverse impact on the business of the Company. It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.
Reliance on contractors and experts	In various aspects of its operations, the Company relies on the services, expertise and recommendations of service providers and their employees and contractors, whom often are engaged at significant expense to the Company. The Company cannot exercise complete control over third parties providing services to the Company.
Going Concern	The Company's 31 December 2024 statutory accounts (Financial Report) include a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern. Notwithstanding the 'going concern' emphasis of matter included in the Financial Report, the Directors believe that upon the successful completion of the Placement, the Company will have sufficient funds to adequately meet the Company's short-term working capital requirements. However, it is highly likely that further funding will be required to meet the medium to long-term (6 to 12 months and beyond) working capital costs of the Company. If the Placement is not completed successfully there is significant uncertainty as to whether the Company can continue as a going concern which is likely to have a material adverse effect on the Company's activities.
Solar cell recycling technology risks	On 18 June 2025, the Company announced it had entered into a conditional agreement to acquire the global commercialisation rights to certain intellectual property relating to solar cell recycling technology. While the Company's primary focus remains on the development of its Bécancour Lithium Refinery in Québec, the Company may seek to explore or develop opportunities related to this technology in the future. The technology is at an early stage and has not yet been commercially validated. Although the Company does not expect this project to materially impact its near-term operational priorities or capital allocation, there is no assurance that costs incurred, or resources allocated to its development will deliver a commercial return or strategic benefit.

5.3 Project specific

RISK CATEGORY	RISK
Regulatory and Compliance Risks	Licensing and Permits: Risks related to obtaining and maintaining permits and licenses for the Bécancour Lithium Refinery from local, provincial, and federal authorities. Failure to secure these could delay or halt operations. Lithium Universe will engage with regulatory bodies early in the process and maintain proactive communication to ensure timely approval of permits and licenses. Environmental Regulations: Risks of non-compliance with Canadian environmental laws, including emissions regulations and waste management requirements. The Projects need to adhere to stringent environmental regulations in Québec. The Company will implement comprehensive environmental management systems and conduct regular audits to ensure compliance with all regulations. Safety Standards: Risks of non-compliance with occupational health and safety standards, which could lead to fines, legal liabilities, or project delays. Ensuring safety protocols are in place for the construction and operational phases is critical. Lithium Universe will establish rigorous safety protocols and provide ongoing training to ensure adherence to health and safety standards.
Market Risks	Commodity Price Fluctuations: Lithium prices are highly volatile. Significant drops in the price of lithium carbonate or spodumene concentrate could impact the Projects' profitability, despite conservative pricing forecasts. The Company will seek to employ hedging strategies to manage price volatility and protect profit margins. Demand and Supply Dynamics: Risks associated with fluctuations in EV demand or oversupply of lithium products. The Projects are heavily reliant on demand from EV manufacturers and automotive OEMs. Lithium Universe will seek to diversify its customer base and secure long-term contracts to mitigate demand fluctuations. Competitive Landscape: Risks from established and emerging competitors in the lithium market. New entrants or improvements in competitor technologies could impact Lithium Universe's market share and pricing power. The Company will focus on innovation and cost efficiency to maintain a competitive edge in the market.
Operational Risks	Construction and Development Delays: Risks of delays in constructing the Bécancour Refinery due to issues like supply chain disruptions, labour shortages, or unforeseen site conditions. This could affect the Projects' timeline and cost. Lithium Universe will develop contingency plans and work with reliable contractors to minimize construction delays. Technology and Equipment: Risks related to the performance and reliability of technology and equipment used in the refinery, including potential issues with the technology adapted from the reference project. The Company will conduct thorough testing and quality assurance for all technology and equipment. Operational Efficiency: Risks of inefficiencies in the refining processes that could lead to higher operating costs or lower output. The accuracy of mass balance and process flow diagrams is critical to operational efficiency. Lithium Universe will implement continuous process optimisation and closely monitor operational performance.
Financial Risks	Cost Overruns: Risks of exceeding the capital expenditure budget due to unexpected costs in materials, labour, or construction. The estimate includes a 16% contingency, but unforeseen factors could still cause overruns. The Company will maintain strict budget controls and regularly review project expenditures.

RISK CATEGORY	RISK
	Funding and Financing: Risks related to securing the necessary funding and financing for the Projects. This includes potential challenges in obtaining investment or managing debt. Lithium Universe will seek to secure multiple funding sources and establish a robust financial plan to support the Projects. Exchange Rate Fluctuations: Risks from changes in exchange rates if the Company has international operations or funding. This could impact the cost of imported materials and financial returns. The Company will seek to use financial instruments to hedge against exchange rate risks.
Environmental and Social Risks	Environmental Impact: Risks related to potential environmental damage from the refinery operations in Bécancour, such as impacts on local ecosystems and adherence to environmental regulations. Lithium Universe will implement effective environmental management practices and engage with local stakeholders. Community Relations: Risks of opposition from local communities or stakeholders in Québec. Negative perceptions or community resistance could affect project approval and operations. The Company will actively engage with the community and address concerns to build positive relationships.
Technical and Innovation Risks	Technological Advancements: Risks that advancements in lithium processing technology could make the refinery's technology less competitive or obsolete. Staying updated with technological innovations is crucial. Lithium Universe will invest in research and development to stay ahead of technological advancements. R&D and Innovation: Risks related to failures in research and development efforts, which could impact future product offerings or efficiency improvements. Effective R&D is necessary for maintaining competitive advantage. The Company will focus on robust R&D programs and partnerships to drive innovation.
Legal and Contractual Risks	Contractual Obligations: Risks associated with failing to meet contractual obligations or disputes with OEMs, suppliers, or partners. This includes risks from "take or pay" agreements and other contractual terms. Lithium Universe will ensure clear and comprehensive contracts and work closely with legal advisors to manage obligations. Litigation Risks: Risks of legal challenges or lawsuits related to the Projects, including potential intellectual property disputes or regulatory compliance issues. The Company will maintain a strong legal team to address and manage potential litigation risks.
Feedstock Sourcing Risks	Supply Risks: As the Bécancour Lithium Refinery operates as a standalone business, there is a potential risk that the Company may face challenges in securing spodumene supply agreements from the market to sustain operations. To mitigate this risk, long-term spodumene supply agreements will be put in place to support the financing, construction, and eventual production of the refinery. The Company is currently in discussions with several groups that have access to spodumene supply to ensure a stable feedstock for the Projects. Logistical Issues: Risks include transportation delays or disruptions affecting spodumene imports to Canada, along with tariffs or changing trade policies that could increase costs and make feedstock sourcing less viable. The Company will develop robust logistics and supply chain management strategies to address potential disruptions. Competitive Pricing: The Bécancour Refinery faces competition from Chinese converters with lower conversion costs due to their economies of scale and established infrastructure. This could affect the refinery's ability to secure cost-effective feedstock. Lithium Universe will focus on optimizing its cost structure and

RISK CATEGORY	RISK
	negotiating competitive supply contracts to counteract pricing pressures.
Lithium pricing	The Company's business is focused on the lithium market. The price of lithium is volatile and subject to supply and demand. In addition, there are a number of key markets for lithium and these markets are also volatile and subject to volatility. A change in price could impact the viability of the Projects.
Geopolitical Risks	Political Stability: Risks from political instability in Canada or international regions affecting operations. Political changes could impact regulatory frameworks or trade policies. Lithium Universe will monitor political developments and adapt its strategies to mitigate geopolitical risks. Trade Policies: Risks related to changes in trade policies or tariffs could affect the cost and competitiveness of the Projects. The Company will explore alternative construction supply sources and adjust procurement strategies to manage trade policy risks.
Health and Safety Risks	Accidents and Incidents: Risks of accidents or incidents at the Bécancour Refinery that could lead to health and safety concerns, legal liabilities, or operational interruptions. Lithium Universe will implement comprehensive safety management systems and emergency response plans. Pandemics and Health Crises: Risks from global health crises, such as pandemics, that could disrupt supply chains, workforce availability, or operational continuity. The Company will develop contingency plans for health crises and ensure workforce flexibility.

5.4 General risks

RISK CATEGORY	RISK
Economic	General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.

RISK CATEGORY	RISK
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Taxation	The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.
Economic conditions and other global or national issues	General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including outbreaks in international hostilities, wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations and financial performance, including the Company's exploration, development and production activities, as well as on its ability to fund those activities. General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Securities offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Securities.

Before deciding whether to subscribe for Securities under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

As at the date of this Prospectus, the Company and its subsidiaries are not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or any of its subsidiaries.

6.2 Continuous disclosure obligations

As set out in the Important Notices Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company after the lodgement of the annual financial report referred to in Section 6.2(c)(i) above and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in Section 6.2(c)(i) above and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the date of lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
18 June 2025	Proposed issue of securities – LU7
18 June 2025	Proposed issue of securities – LU7
18 June 2025	Proposed issue of securities – LU7
18 June 2025	Acquisition of Solar Panel Recycling Technology
18 June 2025	Market Presentation
18 June 2025	Proposed issue of securities – LU7
16 June 2025	Trading Halt
2 June 2025	Spodumene Offtake Update
30 May 2025	Results of Annual General Meeting
30 April 2025	Quarterly Activities/Appendix 5B Cash Flow Report
30 April 2025	Notice of Annual General Meeting
3 April 2025	Date of AGM and Closing Date for Directors Nominations

DATE	DESCRIPTION OF ANNOUNCEMENT
31 March 2025	Appendix 4G

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website, www.lithiumuniverse.com.

6.3 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a Relevant Interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER ¹	SHARES	% INTEREST
David Pevcic and his associated entities ¹	183,670,250	18.17%
Sufian Ahmad ^{1,2}	75,223,500	7.44%
Agha Shahzad Pervez ¹	50,772,819	5.02%

Notes:

1. Refer to Forms 603 and 604 (as applicable) for each Shareholder for further details with respect to their holdings
2. Sufian Ahmad is a director and the sole shareholder of 62 Capital.

There will be no change to the substantial holders on completion of the Offers.

6.4 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective most recent date of those sales were:

	(\$)	DATE
Highest	\$0.0120	18 June 2025
Lowest	\$0.0050	6 June 2025; 23 May 2025 – 29 May 2025; 2 May 2025 – 21 May 2025; 30 April 2025; 28 April 2025; 22 April 2025; 15 April 2025; 11 April 2025; 8 April 2025; 7 April 2025
Last	\$0.0080	19 June 2025

6.5 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- the formation or promotion of the Company;
- any property acquired or proposed to be acquired by the Company in connection with:
 - its formation or promotion; or
 - the Offers; or
- the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

- as an inducement to become, or to qualify as, a Director; or

- (b) for services provided in connection with:
- (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

The Relevant Interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, is set out in the table below:

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS
Iggy Kim-Seng Tan ¹	7,583,333	20,458,333	12,000,000
Patrick Scallan ²	833,334	1,833,334	4,000,000
Jingyuan Liu ³	100,000	1,000,000	4,000,000

Notes:

- Held indirectly by Mrs Judith Melissa Tan <Tan Family A/C>. Mr Tan intends to participate in Tranche 2 of the Placement up to \$33,000 subject to Shareholder approval (being 8,250,000 Shares and 4,125,000 New Options).
- Held directly by Mr Scallan. Mr Scallan intends to participate in Tranche 2 of the Placement up to \$12,000 subject to Shareholder approval (being 3,000,000 Shares and 1,500,000 New Options).
- Held indirectly by Mr Jingyuan Liu and Mrs Cheng Huang <J Liu and C Huang Family A/C>. Mr Liu intends to participate in Tranche 2 of the Placement up to \$12,000 subject to Shareholder approval (being 3,000,000 Shares and 1,500,000 New Options).

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

A Director may be paid fees or other amounts (i.e., non-cash performance incentives such as Securities, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

DIRECTOR	PROPOSED REMUNERATION FOR CURRENT YEAR (31 DECEMBER 2025)	REMUNERATION FOR PREVIOUS YEAR (31 DECEMBER 2024)
Iggy Kim-Seng Tan	\$216,000	\$268,573 ¹
Patrick Scallan	\$70,000	\$99,690 ²
Jingyuan Liu	\$70,000	\$99,690 ³

Notes:

- Comprising cash salary of \$240,300 and share-based payments of \$28,273.
- Comprising cash salary of \$77,875 and share-based payments of \$21,815.
- Comprising cash salary of \$77,875 and share-based payments of \$21,815.

6.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

62 Capital and Evolution Capital have acted as lead manager and co-lead manager respectively, of the Placement. The Company estimates it will pay 62 Capital and Evolution Capital an aggregate of \$102,000 (excluding GST and disbursements) and has agreed to issue 62 Capital (or its nominee(s)) 15,000,000 New Options for these services. The Company has also agreed to issue 62 Capital 99,000,000 Performance Rights in consideration for corporate advisory services to be provided to the Company (refer to Section 3.4 for further details). During the 24 months preceding lodgement of this Prospectus with the ASIC, Evolution Capital have received fees totalling \$12,000. During the 24 months preceding lodgement of this Prospectus with the ASIC, 62 Capital have received fees totalling \$444,662.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$20,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$137,701 (excluding GST and disbursements) for legal services provided to the Company.

6.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a

reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

62 Capital has given its written consent to being named as a lead manager to the Placement in this Prospectus.

Evolution Capital has given its written consent to being named as a co-lead manager to the Placement in this Prospectus.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

6.8 Expenses of the Offers

The total expenses of the Offers are estimated to be approximately \$160,830 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	6,362
Lead Manager fees	102,000
Legal fees	20,000
Registry costs, including printing and distribution	15,000
Miscellaneous	14,262
TOTAL	160,830

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

8. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Placement Participant who applies for Shares and/or New Options pursuant to an Offer.

Application Form means an application form in respect of an Offer.

Application Monies means money submitted by Applicants in respect of the Offers.

ASIC means the Australian Shares and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Broker Offer has the meaning given in Section 2.3.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus for the closure of the Offers (unless extended).

Company or **Lithium Universe** means Lithium Universe Limited (ACN 148 878 782).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

CRN means Customer Reference Number in relation to BPAY®.

Directors means the directors of the Company as at the date of this Prospectus.

Evolution Capital or **Co-Lead Manager** means Evolution Capital Pty Ltd (ACN 652 397 263) (AFSL 551 094).

General Meeting has the meaning given in Section 2.1.

New Option means an Option on the terms and conditions set out in Section 4.2.

Offers means the Placement Offers and the Broker Offer.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given in Section 2.1

Placement Offers means T2 Placement Offer and the T1 Options Offer.

Placement Participants has the meaning given in Section 2.1.

Performance Right means a right to acquire a Share subject to the satisfaction of a performance milestone.

Prospectus means this prospectus.

Relevant Interest has the meaning given to that term in the Corporations Act.

Section means a section of this Prospectus.

Securities means Shares, Options and/or Performance Rights as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

62 Capital or **Lead Manager** means 62 Capital Pty Ltd (ACN 677 075 704) (AFSL 531 982).

T1 Options Offer has the meaning given in Section 2.2.

T2 Placement Offer has the meaning given in Section 2.2.

Tranche 1 has the meaning given in Section 2.1.

Tranche 1 Placement Shares has the meaning given in Section 2.1.

Tranche 2 has the meaning given in Section 2.1.

Tranche 2 Placement Shares has the meaning given in Section 2.1.

WST means Western Standard Time as observed in Perth, Western Australia.