Lithium Universe LIMITED

JUNE 2026

QUARTERLY REPORT
HIGHLIGHTS

COMMENCEMENT OF BROWNSVILLE, TEXAS PRE-FEASIBILITY STUDY WORK

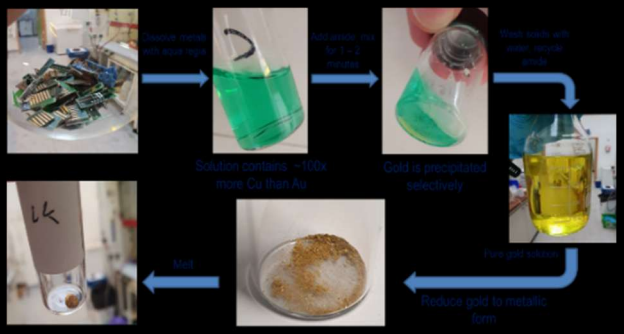
- Brownsville refinery pre-feasibility study commenced
- Proven refinery design reduces project risk
- Strengthens North American lithium supply chain
- Norah offtake secures long-term feedstock supply
- Lithium prices continued recovering during quarter
- Producer margins improved as prices strengthened
- Market sentiment improved across lithium sector

LIFE CYCLE ASSESSMENT OF SILVER EXTRACTION PV RECYCLING - REDUCTION IN EMISSIONS AND COSTS

- 85% lower carbon emissions compared to conventional processes
- 83% reduction in nitric acid consumption achieved
- 67% lower energy consumption under mild operating conditions
- 77% reduction in water usage from closed-loop system
- 88% lower solid waste generation versus conventional leaching
- Rapid silver extraction: 97.1% achieved in four minutes
- High-purity silver produced at 99.88% (3N grade)

ACQUISITION OF BREAKTHROUGH GOLD & COPPER EXTRACTION FROM E-WASTE TECHNOLOGY

- Acquired global rights to University of Edinburgh's gold and copper extraction hydro-met technology (Gold Copper Diamide Extraction GCDE process)
- GCDE Technology selectively extracts gold and copper from electronic waste
- Uses simple, recyclable organic compounds to selectively extract gold and copper
- Advantages over conventional high temperature smelting
- E-waste generation estimated at 93.5 Mt by 2030 of which 80% ends up in landfill
- Approx 200–350 grams of gold in one metric tonne of e-waste
- Gold content is worth US$46,320 pt e-waste (300 g/t @ US$4,800 /oz)
- Complements LU7's silver extraction technology from PV recycling



GOLD & COPPER EXTRACTION FROM E-WASTE DEVELOPMENT PROGRAM

- Review all historic research, reports and datasets
- Source optimal high-volume e-waste feed materials
- Optimise particle size, density and flowability characteristics
- Complete washing, milling and dewatering testwork programs
- Commercialisation program

EXCEPTIONAL GOLD & COPPER RECOVERIES FROM GCDE TECHNOLOGY

- Series of optimisation test work completed
- Achieved 99.5% gold recovery
- Achieved 98.5% copper recovery
- Low-temperature hydrometallurgical process

GOLD & COPPER EXTRACTION FROM E-WASTE PROCESS FLOW SHEET COMPLETION

- Flow sheet and block diagram completed
- Preliminary process description completed
- Conceptual demonstration plant designed
- Lower energy requirements than conventional smelting
- Strong commercial potential within the circular economy sector

CHANGES TO THE BOARD

- Three experienced Non-Executive Directors, Gernot Abl, Harry Spindler and Rohan Bone appointed during the quarter
- Four directors, Iggy Tan, Dr Jingyuan Liu, Pat Scallan and Rachel Rees stepped down from the Board
- Iggy Tan remains as Chief Executive Officer and Dr Liu remains as Chief Technical Officer
- Gernot Abl appointed as non-executive Chairman

FUNDING UPDATE

- Secured A$400k interest-free loan
- Funds working capital and PFS work

COMMENCEMENT OF BROWNSVILLE PFS

COMMENCEMENT OF BROWNSVILLE, TEXAS PRE-FEASIBILITY WORK

Executive Summary

During the quarter, Lithium Universe commenced a Pre-Feasibility Study (PFS) for its proposed Brownsville Lithium Refinery in Texas, USA, to confirm the technical and economic viability of establishing a new battery-grade lithium carbonate refinery within North America. The study aims to demonstrate if the project can generate similar financial returns as Bécancour, under conservative long-term lithium pricing assumptions while helping address one of the most significant challenges facing the North American battery industry, the shortage of domestic lithium chemical conversion capacity. The proposed refinery represents the next stage in Lithium Universe's strategy of developing a scalable, low-risk lithium chemicals business capable of supplying battery manufacturers throughout North America with high-quality battery-grade lithium carbonate.

Unlike many proposed lithium refining projects that seek to commercialise new processing technologies, Brownsville will be deliberately designed around the Company's proven "copy-and-paste" engineering philosophy. The refinery will replicate the successful Jiangsu Lithium Carbonate Refinery, incorporating proven process technology, operating experience, supplier relationships and engineering knowledge developed through an operating commercial plant. This approach will significantly reduce technical, construction and commissioning risks compared with first-of-a-kind processing facilities and will provide investors with increased confidence in future operating performance.

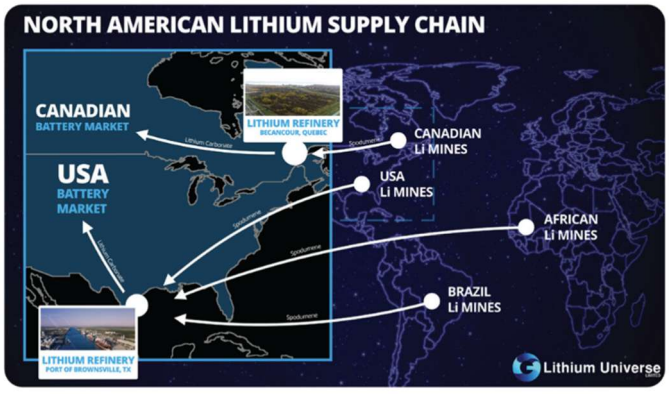
Closing the North American Lithium Conversion Gap

North America is entering a period of unprecedented investment in electric vehicles, battery manufacturing and renewable energy storage. Major automotive manufacturers, battery producers and energy storage developers continue to invest billions of dollars in new manufacturing facilities across the United States and Canada. At the same time, lithium mining projects are steadily advancing throughout North America and internationally.

Despite these developments, one critical component of the battery supply chain remains underdeveloped, lithium chemical conversion. The majority of global spodumene concentrate is still shipped to Asia for conversion into battery chemicals before being exported back to battery manufacturers. This dependence on overseas conversion capacity exposes manufacturers to supply chain disruptions, transportation costs and geopolitical uncertainty.

The proposed Brownsville Lithium Refinery will be developed specifically to help close this conversion gap by establishing a strategically located lithium carbonate refinery capable of supplying battery-grade lithium chemicals directly into the North American market. The project will potentially support localisation of battery supply chains, improve supply security and align closely with U.S. government initiatives promoting domestic production of critical minerals and battery materials. The project will also benefit from a flexible merchant refinery business model. The proposed Brownsville refinery will benefit from a diversified and de-risked feedstock strategy.

Lithium Universe has already secured a binding 10-year offtake agreement with Norah Mining in Nigeria, potentially providing approximately 60% of the refinery's long-term spodumene requirements. The agreement includes a 7.5% discount to prevailing market pricing, providing both long-term supply security and a structural operating cost advantage over many competing lithium conversion projects. The balance of the refinery's feedstock requirements will be sourced from additional producers across North America, Africa and Brazil, allowing the Company to diversify supply, optimise procurement based on quality, logistics and pricing, and reduce dependence on any single mining operation. This flexible merchant refinery model provides a secure foundation for future operations while maintaining the ability to capture opportunities as new spodumene producers enter the market.



Improving Lithium Market Fundamentals

The Brownsville study will deliberately adopt conservative long-term commodity price assumptions despite the significant recovery already experienced in lithium markets. During late 2024 and early 2025, battery-grade lithium carbonate prices reached cyclical lows of approximately US$10,000-11,000 per tonne following a period of global oversupply and inventory destocking. Since then, lithium markets have recovered strongly. Battery-grade lithium carbonate spot prices have increased to approximately US$25,000-27,000 per tonne, representing an increase of more than 100% from market lows and substantially exceeding the study assumption of **US$20,970 per tonne**. Similarly, SC6 spodumene concentrate prices have recovered from below US$700 per tonne to approximately US$1,500-1,700 per tonne.

This price recovery makes the long-term forecast assumptions used for both the **Bécancour DFS and the yet to be completed Brownsville PFS, US$20,970/t battery-grade lithium carbonate** and **US$1,170/t SC6 spodumene concentrate,** appear not only viable, but increasingly attractive in the current market environment.

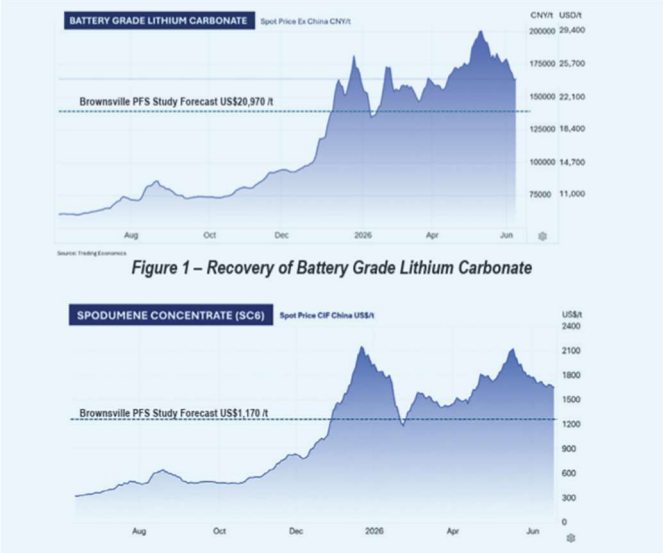


Figure 1 – Recovery of Battery Grade Lithium Carbonate

Figure 1 – Price recovery of both SC6 and BG LiC

Lithium Market Outlook and North American Market

The long-term outlook for the lithium industry remains highly positive, underpinned by structural growth in electric vehicles (EVs), battery energy storage systems (ESS), and the global transition to electrification. According to the International Lithium Association (ILiA) and Project Blue, global lithium demand is forecast to increase from approximately 1.3 million tonnes LCE today to between 3.6 and 5.2 million tonnes LCE by 2040, driven primarily by lithium-ion batteries. Battery electric vehicles (BEVs) are expected to remain the largest source of demand, while energy storage systems (ESS) are forecast to become the fastest-growing market as renewable electricity generation expands globally.

An important trend shaping future lithium demand is the growing preference for lithium carbonate over lithium hydroxide. Lithium carbonate is the preferred feedstock for lithium iron phosphate (LFP) and lithium manganese iron phosphate (LMFP) cathodes, while lithium hydroxide is primarily used in higher-nickel battery chemistries. As battery manufacturers increasingly adopt lower-cost, safer and longer-life LFP batteries for both EVs and grid-scale energy storage, demand for lithium carbonate is expected to accelerate significantly. Iron-based cathode materials are forecast to grow by approximately 150% between 2025 and 2030, making lithium carbonate the dominant lithium chemical throughout the remainder of this decade. While lithium hydroxide demand is expected to strengthen during the 2030s as higher-energy batteries and solid-state technologies become more widespread, lithium carbonate is forecast to remain the largest segment of the market, particularly due to the rapid expansion of ESS applications.

North America represents one of the world's strongest growth markets for lithium. Regional lithium demand is forecast to increase more than elevenfold by 2040, driven by expanding EV production, battery manufacturing and large-scale energy storage deployment. However, the region currently has limited hard-rock lithium conversion capacity and remains heavily dependent on imported lithium chemicals, particularly from China.

The proposed Brownsville Lithium Refinery will be strategically positioned to help close this conversion gap by supplying domestically produced battery-grade lithium carbonate using proven technology. Its proposed location at the Port of Brownsville provides efficient access to spodumene feedstock from Africa, Brazil and North America while serving rapidly expanding U.S. EV and ESS manufacturing hubs, strengthening the resilience of the North American battery supply chain.

SPODUMENE OFFTAKE PARTNER UPDATE

During the quarter, the Company provided an update on it's binding spodumene offtake partner, Norah Mining Limited (NML) who is constructing a 120,000 tpa spodumene concentrator in south-west Nigeria. NML has advised LU7 that construction of its spodumene concentrator is progressing well and has provided updated construction photographs (below) showing installation of major process equipment, structural steel, tanks and supporting infrastructure. The concentrator is designed to produce approximately 120,000 tonnes per annum of export-grade spodumene concentrate using a three-stage DMS circuit with flotation of fines and is supported by a private export jetty to facilitate efficient international shipments.

Lithium Universe signed a binding 10-year (rolling 5 years thereafter) Definitive Offtake Agreement (DOA), in February 2026, with NML for the long-term supply of spodumene concentrate from NML in Nigeria. Under the DOA, NML will supply up to 80,000 tonnes per annum of spodumene concentrate grading 6.0% Li_2O, commencing in late 2026. Pricing is linked to the internationally recognised Shanghai Metals Market (SMM) SC6 benchmark, with an FOB Nigeria price derived from the benchmark after deducting freight and insurance, together with a 7.5% strategic partner discount on all purchases.

NML advised that it is fully funded, and is currently constructing, a spodumene concentrator in south-west Nigeria, with completion expected in the second half of 2026. The agreement secures a significant portion of the feedstock required for either of LU7's proposed North American lithium refining operations while creating an attractive interim trading opportunity before refinery construction. Under the Definitive Offtake Agreement, LU7 has the right to market and sell spodumene concentrate to third parties if its downstream refinery is not yet operational.

Short Term Trading Benefits for LU7

Prior to funding and construction of the Company's planned North American lithium refinery, Lithium Universe intends to evaluate opportunities to commence third-party trading of spodumene concentrate supplied under its long-term binding offtake agreement with Norah Mining. The agreement provides LU7 with the flexibility to market and sell material where refinery capacity is not yet available, creating a potential interim commercial opportunity while advancing the Company's downstream strategy.

Subject to market conditions and available supply, this strategy has the potential to generate early revenue and working capital while establishing long-term customer relationships ahead of refinery commissioning.

By leveraging the extensive international lithium experience of its management team, LU7 intends to actively market spodumene concentrate to lithium converters and battery material producers, with the objective of securing repeat customers and building a diversified global sales network.

Early participation in the physical spodumene market is expected to complement the Company's long-term refining strategy, enhance its commercial presence and position LU7 as an integrated participant across the lithium value chain.

For illustrative purposes only, based on an SC6 spot price of approximately US$2,000/t (Shanghai), a 10,000 tonne shipment grading approximately 5.0% Li_2O would have an indicative realised value of approximately US$16.7 million. After applying the contractual 7.5% partner discount, the theoretical gross trading spread would be approximately US$1.25 million[1] before freight, financing, quality adjustments and other transaction costs

(Note 1: This example is illustrative only and should not be interpreted as earnings guidance or an estimate of future financial performance. There can be no assurance that any trading transactions will occur or that any particular revenues or trading margins will be achieved).

Combined with LU7's investment rights, first right of refusal over future ownership changes and technical advisory role supporting NML's project development, the agreement establishes a long-term strategic partnership that enhances feedstock security while providing exposure to the growing international spodumene trading market.

SPODUMENE OFFTAKE PARTNER UPDATE








Lithium Universe has not independently inspected the project or verified the reported construction progress and therefore makes no representation regarding the accuracy or validity of the information or photographs provided by offtake partner, Norah Mining Limited.

NORAH MINING LIMITED

LIFE CYCLE ASSESSMENT CONFIRMS SILVER EXTRACTION PV RECYCLING DELIVERS STEP-CHANGE REDUCTION IN EMISSIONS AND COSTS

During the quarter, the Company completed a comprehensive Life Cycle Assessment (LCA) of its Silver Extraction PV Recycling Project (SEPR), undertaken by Macquarie University, to evaluate the environmental and economic performance of its proprietary Jet Electrochemical Silver Extraction (JESE) technology. The assessment compared the process with conventional nitric acid leaching, the current industry-standard method for recovering silver from end-of-life photovoltaic (PV) solar panels.

The cradle-to-gate study assessed feedstock handling, silver extraction, electrochemical recovery, reagent consumption, energy use and waste generation. Downstream refining was excluded because the JESE process directly produces high-purity (99.88%, 3N) silver, eliminating the additional refining stages required by conventional recycling. Using one kilogram of recovered silver as the functional unit, the assessment incorporated experimental data generated through Macquarie University research.

The JESE process achieved 97.1% silver extraction in approximately four minutes, followed by 92.6% silver recovery in a further three minutes under mild operating conditions. In contrast, conventional processes typically require concentrated nitric acid, significantly longer processing times and multiple downstream purification stages.

PARAMETER	SEPR PROCESS	CONVENTIONAL LEACHING	REDUCTION (%)
GWP ($kg CO_2$-eq)	2.8	18.5	~85%
Acid Consumption ($kg HNO_3$)	0.6	3.5	~83%
Energy Consumption (kWh)	4.2	12.8	~67%
Water Use (L)	25	110	~77%
Solid Waste (kg)	0.08	0.65	~88%

The LCA demonstrated substantial environmental improvements across all key sustainability indicators. Carbon emissions were reduced by approximately 85%, nitric acid consumption by 83%, energy use by 67%, water consumption by 77% and solid waste generation by 88%. These improvements result from selective electrochemical reactions, ambient-temperature operation, closed-loop electrolyte recirculation and minimal co-leaching of unwanted materials.

Figure 2 – Life Cycle Assessment Summary – Silver Extraction PV Recycling

The assessment also highlighted significant circular economy benefits. Unlike destructive recycling methods, the JESE process preserves the integrity of photovoltaic substrates, creating opportunities for refurbishment and reuse of valuable panel components. A parallel techno-economic assessment showed revenue exceeding US$2,500 per kilogram of silver recovered, more than three times conventional recycling methods, driven by lower chemical and energy consumption, elimination of downstream refining, reduced waste treatment costs and higher throughput.

Overall, the study concluded that the SEPR process represents a scalable, commercially attractive and environmentally sustainable solution for photovoltaic recycling, supporting circular economy principles and global decarbonisation objectives.

ACQUISITION OF BREAKTHROUGH GOLD & COPPER EXTRACTION FROM E-WASTE TECHNOLOGY

Lithium Universe secured an exclusive worldwide licence from the University of Edinburgh to commercialise the patented Gold Copper Diamide Extraction (GCDE) process, an innovative hydrometallurgical technology for recovering gold and copper from electronic waste (e-waste). The technology provides a low-energy, environmentally sustainable alternative to conventional smelting and pyrometallurgical processing by using reusable organic ligands to selectively recover valuable metals under mild operating conditions.

E-waste is one of the world's fastest-growing waste streams, with global generation expected to reach approximately 82–93.5 million tonnes by 2030, while only around 20% is formally recycled. Printed circuit boards contain exceptionally high concentrations of valuable metals, including gold grades significantly higher than natural gold ores and copper contents of up to 20% by weight, creating an attractive "urban ore" resource. At current metal prices, the gold and copper contained within a tonne of high-grade e-waste represent substantial economic value.

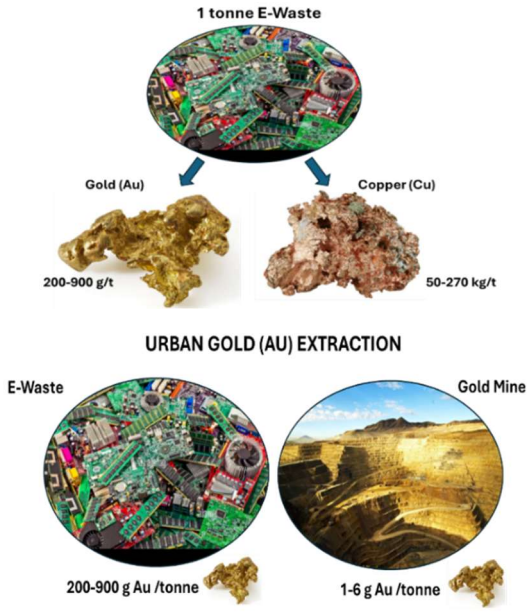


Figure 3 – Gold and Copper in Urban E-Waste

The GCDE process recovers gold and copper from electronic waste through a two-stage selective hydrometallurgical process operating under mild, low-energy conditions. In the first stage, shredded electronic waste is leached at room temperature using a chloride-based solution, dissolving gold and copper into solution as soluble metal complexes. A proprietary reusable diamide ligand is then introduced, where it selectively binds with dissolved gold ions to form an insoluble gold–diamide complex. This rapidly precipitates as a yellow solid, while impurity metals such as copper, iron, nickel and aluminium remain dissolved in solution. The gold-bearing precipitate is subsequently washed and processed to produce high-purity metallic gold, with the diamide ligand recovered and recycled for multiple processing cycles, significantly reducing reagent consumption and operating costs.

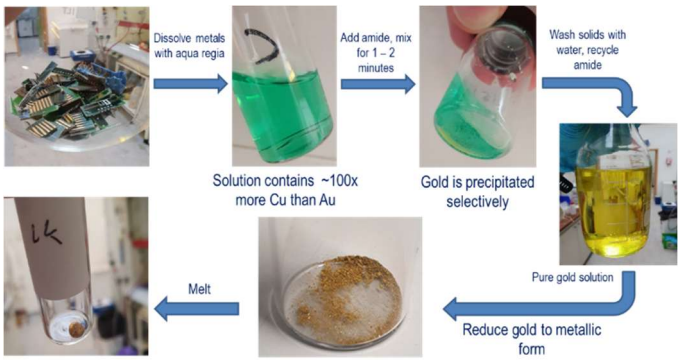


Figure 4 – Gold Extraction using Diamide Ligand Technology

Following gold removal, the remaining copper-rich solution undergoes a second selective recovery stage using pyrazine-2,3-dicarboxylic acid (2,3-PDCA), a specialised copper-chelating reagent that preferentially binds copper ions while leaving most remaining impurities in solution. The resulting copper complex is recovered and processed by electrowinning or chemical stripping to produce high-purity metallic copper. By separating gold and copper sequentially, the GCDE process achieves excellent selectivity, higher product purity and lower waste generation. The technology eliminates the need for high-temperature smelting, cyanide, mercury and other hazardous processing methods, offering a safer, lower-energy and more environmentally sustainable alternative to conventional e-waste recycling technologies.

DIAMIDE LIGAND - HOW DOES IT WORK?

A diamide is a **compound with two amide groups** (see Figure 5) whose oxygen atoms are protonated under the acidic conditions to form a cationic ribbon polymer that interacts preferentially with the tetrachloroaurate anions over other metals (see Figure 5).

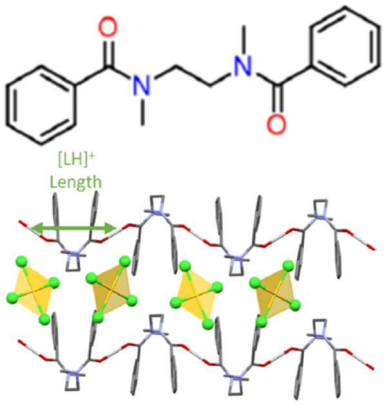


Figure 5 – Diamide Ligand (above) and Insoluble Gold Diamide Ligand (below)

The technology was developed by Professors Jason Love and Carole Morrison from the University of Edinburgh's School of Chemistry and is protected by patent applications in Europe and the United States. Under the exclusive licence agreement, LU7 has worldwide commercialisation rights in return for upfront payments, annual licence fees, milestone payments and revenue royalties.

The GCDE technology complements LU7's existing precious metals recovery initiatives, including its photovoltaic silver recycling technology, creating a dedicated Precious Metals Recovery Division alongside its core lithium refinery business. Management believes the modular, lower-capital process offers significant commercial potential and positions the Company to capitalise on the rapidly expanding global e-waste recycling market while supporting the transition to a more circular economy.

Photo – Gold Extraction E Waste – Edinburgh University Research Team

GOLD & COPPER EXTRACTION FROM E-WASTE DEVELOPMENT PROGRAM

The Company established a structured development program to accelerate the commercialisation of its Gold Copper Diamide Extraction (GCDE) technology licenced from the University of Edinburgh. The program is designed to optimise the process, validate its commercial potential and support future pilot-scale and industrial deployment.

The initial phase will review all historical research, laboratory testwork and technical data to identify opportunities to accelerate development while avoiding duplicated work. The Company will then source suitable high-volume e-waste feedstocks, including printed circuit boards and electronic components, for metallurgical evaluation.

Technical optimisation will focus on improving feed preparation through particle size, density and flowability studies, followed by washing, milling and dewatering testwork to maximise metal recovery and minimise reagent consumption. Comparative leaching studies will evaluate hydrochloric acid/hydrogen peroxide systems against conventional aqua regia to determine the preferred processing route. Further work will optimise the proprietary gold precipitation and reusable ligand recovery circuits before developing an efficient copper precipitation and electrowinning recovery flowsheet.

Photo – LU7 and Edinburgh University Research & Licensing Team

The final commercialisation stage will focus on pilot plant design, project economics, feedstock supply, product marketing and market assessments. Collectively, the program aims to deliver a scalable, environmentally sustainable and commercially attractive process for recovering high-purity gold and copper from the rapidly growing global e-waste recycling industry.

EXCEPTIONAL GOLD & COPPER RECOVERIES FROM GCDE TECHNOLOGY

During the quarter, the Company achieved exceptional laboratory recovery rates using its licensed Gold Copper Diamide Extraction (GCDE) technology developed by the University of Edinburgh, recovering 99.5% of gold and 98.5% of copper from real electronic waste feedstock. The optimisation testwork, conducted at the University of Edinburgh using commercially available e-waste, validates the technology's potential for commercial application in sustainable precious and base metal recovery.

Recovery Rates of Gold and Copper

Metal	Recovery %
Gold (Au)	99.5%
Copper (Cu)	98.5%

The GCDE process uses a two-stage selective hydrometallurgical flowsheet operating under mild, room-temperature conditions. Electronic waste is first leached using a chloride solution without cyanide, aqua regia or high-temperature smelting. A proprietary reusable diamide ligand then selectively precipitates gold from the mixed-metal solution, producing high-purity gold while leaving copper and other base metals in solution. In the second stage, copper is selectively recovered using 2,3-pyrazinedicarboxylic acid (2,3-PDCA) before being refined into saleable metallic copper.

The high recovery rates demonstrate the robustness and industrial relevance of the technology while significantly reducing energy consumption, hazardous chemicals and waste compared with conventional recycling methods. LU7 is now progressing engineering scale-up studies, pilot plant design, process integration and feedstock supply discussions with e-waste recyclers. The successful testwork provides a strong technical foundation for commercialising the GCDE technology and expanding the Company's sustainable precious metals recycling business.

PROCESS FLOW SHEET COMPLETION

During the quarter, the Company completed the initial process flow design for its Gold Copper Diamide Extraction (GCDE) technology.

The completed flowsheet provides a robust engineering framework for optimisation, pilot plant design and future scale-up. It highlights the technology's potential to deliver highly selective, environmentally sustainable recovery of valuable metals from e-waste while supporting the circular economy through lower energy consumption, reagent recycling and reduced environmental impact.

Feed Preprocessing and Washing (1-3)

PCB e-waste is mechanically handled, stored and washed to remove soluble contaminants, reducing reagent consumption and improving the efficiency of downstream leaching and metal recovery processes.

Co-Leaching of Gold, Copper and Base Metals (4)

The prepared e-waste is leached in a chloride solution, dissolving gold, copper and other base metals into soluble chloride complexes for subsequent selective recovery and purification. Gold and associated metals are dissolved using hydrochloric acid with hydrogen peroxide producing soluble chloride complexes suitable for downstream selective metal recovery.

Dilution / Acidity Adjustment (5)

The mixed-metal leach solution is diluted to approximately 2M hydrochloric acid conditions, optimising acidity and chloride concentration to maximise gold selectivity during precipitation. Solid impurities are filtered.

Gold Selective Precipitation (6)

A proprietary tertiary diamide ligand selectively captures dissolved gold from the chloride solution, forming a stable

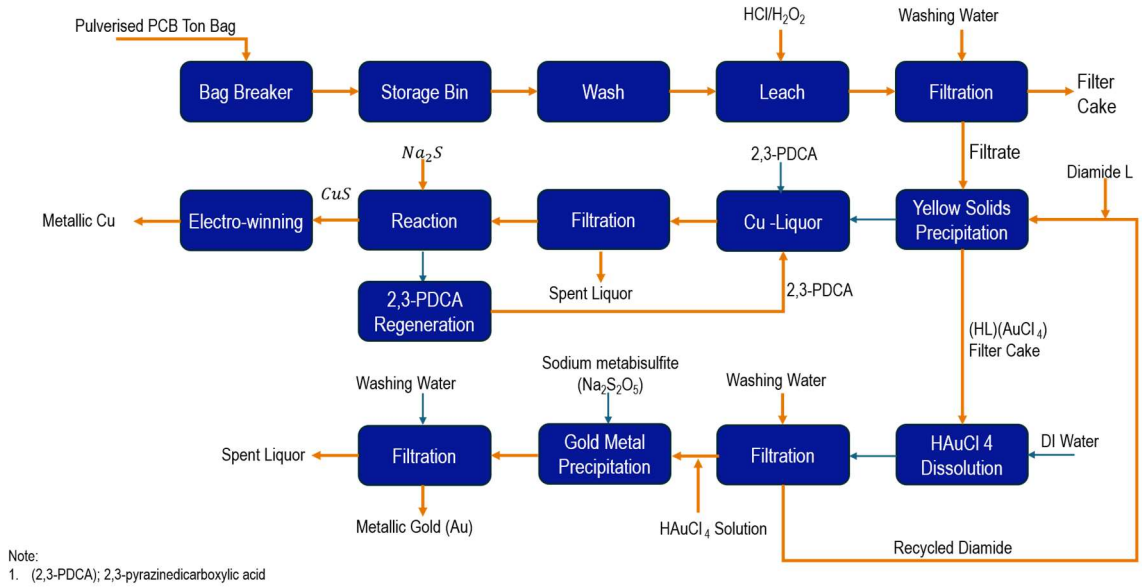


Figure 6 – Proposed Flow Block Diagram for GCDE Technology

gold-bearing precipitate while leaving copper and other metals in solution.

Ligand Stripping and Recycling (8-9)

The gold-ligand complex is treated with dilute sodium hydroxide to release dissolved gold while regenerating the ligand for repeated reuse, reducing reagent consumption and operating costs.

Gold Reduction (10)

Sodium metabisulfite reduces dissolved gold to high-purity metallic gold, which is recovered by filtration, washing and drying for refining or direct commercial sale.

Recovery and Reagent Regeneration (12-15)

Following gold removal, the remaining acidic liquor contains dissolved copper and minor base metals, creating a copper-rich solution for subsequent selective copper recovery. Pyrazine-2,3-dicarboxylic acid selectively precipitates dissolved copper as an insoluble blue coordination complex, separating it from remaining dissolved base metals. The copper complex is converted into either copper sulfide or high-purity metallic copper while regenerating the 2,3-PDCA reagent for recycling and improved process economics.

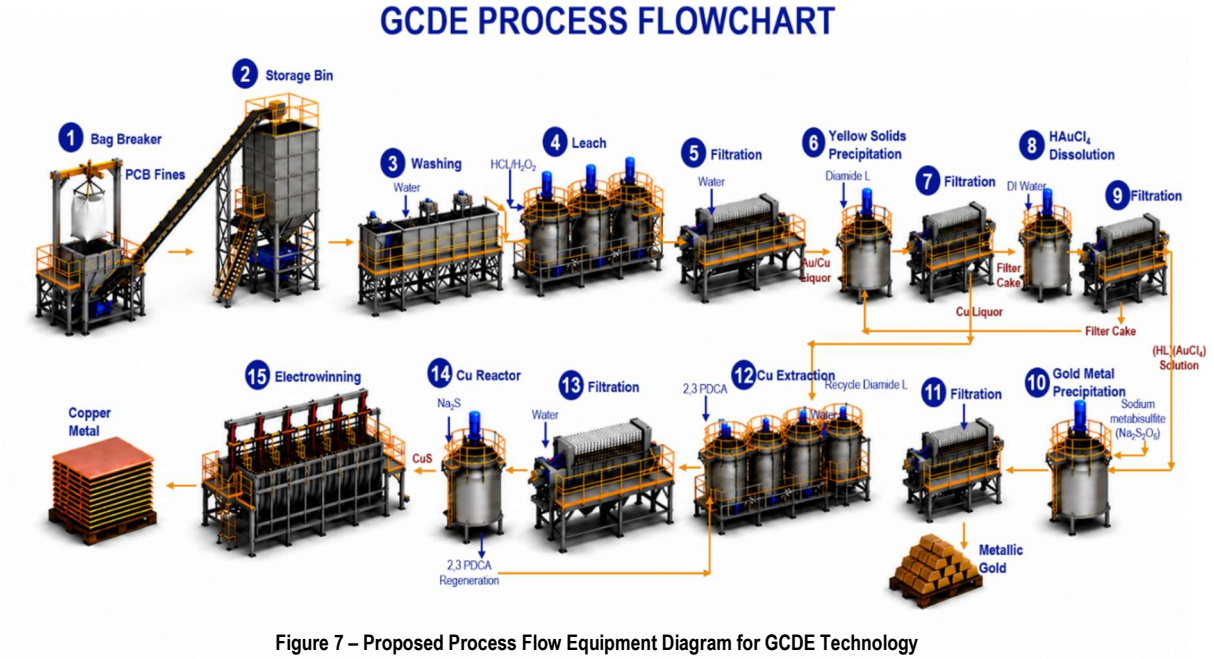


Figure 7 – Proposed Process Flow Equipment Diagram for GCDE Technology

BOARD CHANGES

CHANGES AND NEW APPOINTMENTS

During the quarter, the Company announced several changes to its Board of Directors. Both Mr Iggy Tan (Chairman) and Dr Jingyuan Liu (Executive Director) stepped down from the Board to focus on advancing the Company's key growth projects, including the Port of Brownsville Lithium Refinery in Texas, the Bécancour Lithium Refinery in Canada, the Silver Extraction PV Recycling Project and the recently acquired Gold Copper Extraction E-Waste project. Mr Tan will continue in his role as Chief Executive Officer, while Dr Liu will remain as Chief Technical Officer.

Mr Pat Scallan (NED) and Ms Rachel Rees (NED) have also retired from the Board to pursue other opportunities.

Following these changes, the Board will comprise:

- Mr Gernot Abl – Non-Executive Chairman
- Mr Harry Spindler – Non-Executive Director
- Mr Rohan Bone – Non-Executive Director

Incoming Chairman Gernot Abl thanked the retiring Board members for their significant contributions during the establishment and growth of the Company. "*We thank Iggy, Jingyuan and Pat for their dedication, industry expertise and leadership during the formative years of Lithium Universe. Their vision and commitment have been instrumental in establishing the Company's lithium and recycling strategies and positioning the business for its next phase of development. We are also fortunate to retain Iggy and Jingyuan in key operational leadership roles, where their deep technical and commercial experience will help drive the advancement of the Brownsville and Bécancour refinery projects, as well as the Silver Extraction PV Recycling Project, at a time of strengthening lithium market conditions and improving sector sentiment," Mr Abl said.*

BACKGROUND OF NEW DIRECTORS:

Gernot Abl

Mr Abl is a professional investor and seasoned corporate executive with more than 15 years' experience working with

ASX-listed companies. He has a strong background in law, corporate finance and capital markets, and has advised on or played a leading role in more than a dozen initial public offerings (IPOs), reverse takeovers (RTOs) and capital raisings on the ASX. His expertise spans corporate strategy, governance, mergers and acquisitions, regulatory compliance and investor relations. Mr Abl currently serves as Chairman of dorsaVi Limited (ASX), Nelson Resources Limited (ASX) and Peako Limited (ASX), bringing extensive board-level leadership and governance experience across a range of listed companies.

Harry Spindler

Mr Harry Spindler is an experienced corporate professional

with a broad range of corporate governance, capital markets, finance and ASX compliance experience spanning 24 years. He has extensive experience supporting ASX-listed companies through IPOs, reverse takeovers, capital raisings, mergers and acquisitions, and ongoing regulatory and statutory compliance. Mr Spindler has held a number of company secretarial roles for ASX-listed entities across the resources, technology and energy sectors, with operations in local and international jurisdictions. He is a member of Chartered Accountants Australia and New Zealand and an Associate of the Financial Services Institute of Australasia.

Rohan Bone

Mr Rohan Bone is an experienced mining executive with more

than 18 years of international experience across Australia, Asia, North America and Europe. He has held senior leadership roles spanning operations, project development, business strategy, commercial management and corporate development across a range of mining commodities. Mr Bone is currently Chief Executive Officer of Infini Resources, where he leads the company's uranium and lithium exploration activities in Australia and Canada. He holds engineering and postgraduate qualifications from Curtin University, the University of New South Wales and the University of Western Australia.

FUNDING UPDATE

Subsequent to quarter end the Company entered an unsecured loan facility for A$400,000. The facility is interest free and has been provided to fund working capital and PFS work repayable at the completion of the Company's next funding event.

QUARTERLY REPORT JUNE 2026

Lithium Universe Limited
ASX: LU7
ABN: 22 148 878 782

Financial Information
(as at 30 June 2026)

Share Price	$0.006
Shares (ASX: LU7)	1,616M
Options (Listed)	284M
Options (Unlisted)	120M
Performance Rights	194M
Market Cap	$9.7M

Contact
Unit 2, 190 Main Street
OSBORNE PARK, WA 6017
e: info@lithiumuniverse.com
www.lithiumuniverse.com

Directors

Gernot Abl	Non-Exec Chairman
Harry Spindler	Non-Executive Director
Rohan Bone	Non-Executive Director

Executives

Iggy Tan	Chief Executive Officer
Dr Jingyuan Liu	Chief Technical Officer
John Sobolewski	CFO and Co Sec

Engage with Lithium Universe directly by asking questions, watch video summaries and see what other shareholders have to say, as well as past announcements.
https://investorhub.lithiumuniverse.com/

Cautionary Statements
Information Required by Listing Rules
The proposed Brownsville Lithium Refinery Pre-Feasibility Study (PFS) will not rely upon estimated ore reserves / and or mineral resources. The spodumene concentrate feedstock for the proposed refinery has been assumed to have been purchased directly from spodumene miners currently producing spodumene concentrates or marketing agents or traders currently purchasing spodumene concentrate and selling to the downstream processors. Accordingly, the JORC Code will not be relevant to this study nor are Listing Rules 5.16 and 5.17 to the extent to which they relate to matters concerning JORC.

Forward Looking Statements
This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations. Generally, this forward looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current development activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the chemical industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such

ASX Additional Information

The Company provides the following information pursuant to ASX listing Rule requirements:

ASX Listing Rule 5.3.1

The Company confirms that there was no exploration and evaluation activities for the quarter.

ASX Listing Rule 5.3.2

The Company confirms that there was no mine production and development activities for the quarter.

ASX Listing Rule 5.3.3

In accordance with Listing Rule 5.3.3, LU7 provides the following information concerning its exploration licences. No applications were made during the quarter by the Company to acquire further licences.

The following table lists the Company's exploration licences held at the end of the quarter, and their location:

Project	Exploration Licence	Location	Status	Ownership

Tenements acquired during the quarter and their location

Nil.

Tenements disposed during the quarter and their location

Nil

The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Nil.

The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Nil.

ASX Listing Rule 5.3.5

Payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter related to directors' fees (and inclusive of superannuation entitlements) of $175,646.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LITHIUM UNIVERSE LIMITED

ABN	Quarter ended ("current quarter")
22 148 878 782	**30 June 2026**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs (including directors)	(283)	(463)
	(e) administration and corporate costs	(204)	(463)
	(f) research and development	(108)	(117)
1.3	Dividends received (see note 3)		
1.4	Interest received	4	17
1.5	Interest and other costs of finance paid	(1)	(3)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other – Performance Bonds	-	(13)
1.9	**Net cash from / (used in) operating activities**	**(592)**	**(1,042)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements (including transaction costs)		
	(c) property, plant and equipment	-	(70)
	(d) exploration & evaluation	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
	(e) investments		
	(f) other non-current assets (engineering study and development)	-	(909)
	(g) research and development		
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other – Performance Bonds	-	30
2.6	**Net cash from / (used in) investing activities**	**-**	**(949)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – Repayment of Lease Liabilities	(4)	(10)
3.10	**Net cash from / (used in) financing activities**	**(6)**	**(12)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	655	2,060
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(592)	(1,042)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(949)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(6)	(12)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**57**	**57**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	57	655
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**57**	**655**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	176
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

More information concerning the breakdown of the above payments to directors and their related parties can be found within the accompanying Quarterly Activities Report.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(592)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(592)
8.4	Cash and cash equivalents at quarter end (item 4.6)	57
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	57
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.1

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

Yes, however the Company will continue to closely monitor its available cash and will adjust operating expenditures as required.

8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer:	As with all SME companies, the Company is consistently looking for the optimal time to raise funds for its future programs. The Company has a strong track record of being able to raise funds if required and will continue to monitor market conditions, available cash and take steps to raise further cash when appropriate. The Company closely monitors cash flows and financial position and is actively engaged in discussions with capital markets participants regarding potential funding options. Subsequent to quarter end the Company entered an unsecured loan facility for A$400,000. The facility is interest free and has been provided to fund working capital and PFS work repayable at the completion of the Company's next funding event.
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes, the Company expects to continue operations activities and will review and adjust accordingly to its available funding, refer to the item 8.8.2 above.
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **31 July 2026**

Authorised by: **The Board of Lithium Universe Limited**

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.