30 June 2026

58% increase in Pumping Rate from Well 2

- **Pumping rates** from **Wells 2, 3 and 6** were re-tested with a slightly larger pipe and 5,400L/hour pump to confirm the flow rates - **well two** was able to increase the **flow rate by 58% with only a ¼ inch** (6.25mm) increase in diameter pipe exceeding 4,000L/hour from 80m depth.
- Well seven had its slotted PVC lining inserted and will be pump tested with the airlift equipment this week.
- **Well eight is being drilled on the Cilon concession.** The drill rig is in place and is currently drilling to 30m depth to have a 6 inch steel case inserted in the top of the well.
- Phil Thomas, Executive chairman recently visited the Formentera project site to meet new employees, work on the demonstration plant site, **met with the Jujuy Mining Secretary Ing Pablo Bergese**, a chemical engineer and certify QA/QC procedures in his role as competent person for JORC.

Figure 1. JAM 26-08 drill site on Cilon concession showing the extent of the project cover 19.5km².

Patagonia Lithium Ltd (**ASX:PL3, Patagonia** or **Company**) is pleased to announce it has completed pump tests on wells 2,3 and 6 and is preparing well 7 for its maiden pump test. The assay from well 7 at 310m was 296ppm. The well has now been lined with slotted PVC and is ready for a pumping test.

Phillip Thomas, Executive Chairman commented "Well 8 at Cilon is a well I have anxiously been waiting to drill due to its compelling geophysics and the high subsurface lithium assays. The drill team is performing exceptionally well and averaging 25m a day of high quality core recovery. Meeting the Jujuy Mining Secretary Ing Pablo Bergese was most illuminating and being a chemical engineer was able to appreciate the finer points of the Ekosolve DLE system particularly the recycling of 100% of the solvents to reduce our processing capex to just electricity and manpower costs. Our geology team is doing a great job both logging and conducting all the tests."

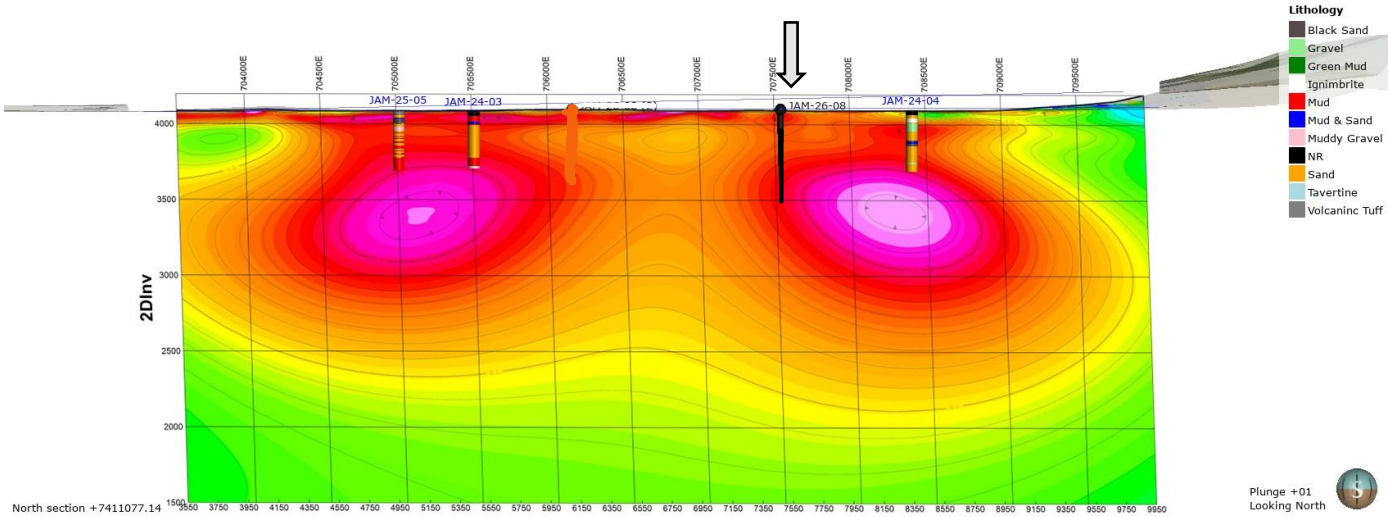

Figure 2. Well eight positioned against MT geophysics. We could not drill directly into the pink (low resistivity) area due to unstable ground filled with brines (ASX:PL3 "MT Geophysics Defines Significant Prospective Drill Targets" on 15 June 2023).

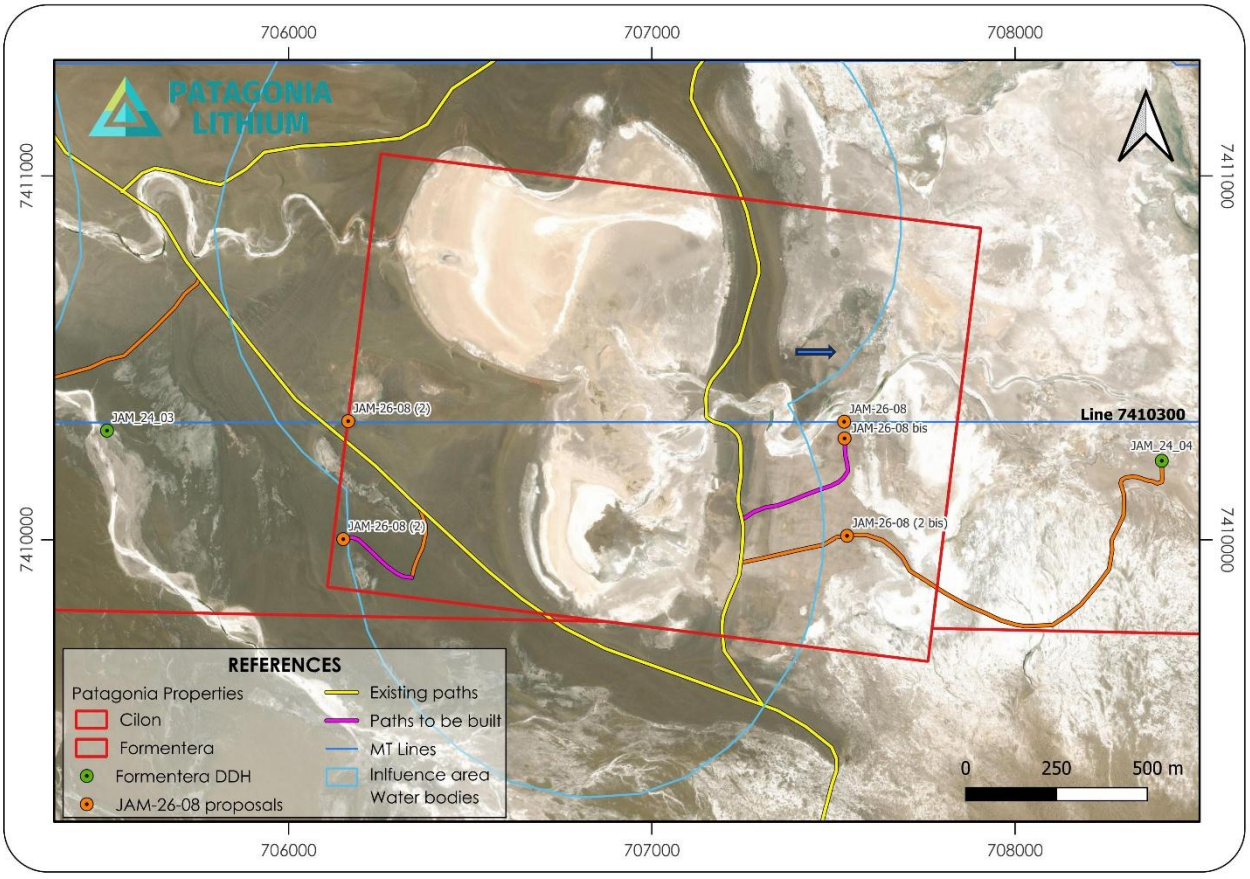

Figure 3. Map of location of well JAM 26-08 bis. The other well locations were not suitable due to wet unstable soils.

Pumping Test Results

	3/4 inch pipe			1inch pipe		% Increase
Well No	total volume 72 hours	Litres/hour	Well No	total volume 72 hours	Litres/hour	
2	28 hrs - 72,000 L	2548.67	2	290,000	4029.3	58%
3	176,000	2466.37	3	220,000	3026.96	23%
6	225,350	3107.34	6	285,950	4000	29%

Table 1. Results of first and second pumping for 72 hours for each well.

Well 2- JAM24-02

The test was set up with following information:

- **Static water level (pre-test):** 7.04 m
- **Pump:** 3" diameter installed at 80 m depth
- **Pump capacity (Qmax):** 5.4 m³/h
- **Discharge line:** 1" hose
- **LevelLogger installed at:** 50.3 m depth
- **BaroLogger:** installed above static water level
- **Logging interval:** every 5 minutes
- **LevelLogger data:** corrected using BaroLogger compensation (Solinst software)
-

72 HRS PUMPING TEST TOTAL VOLUME = 290000 L		
Tank (11,000 L)	Time (min)	Parameters every 5 tanks
1	181	
2	167	
3	170	
4	159	
5	168	*dens 1.18 gr/cm3 - CE 200 mS/cm*
6	160	
7	171	
8	164	
9	140	
10	160	*dens 1.182 gr/cm3 - CE 200 mS/cm*
11	155	
12	170	
13	170	
14	155	
15	177	*dens 1.18 gr/cm3 - CE 200 mS/cm*
16	158	
17	165	
18	150	
19	155	
20	145	*dens 1.18 gr/cm3 - CE 200 mS/cm*
21	173	
22	160	
23	177	
24	177	
25	173	*dens 1.18 gr/cm3 - CE 200 mS/cm*
26	160	
27 (4000 L)	60	
Average (min)	**163.8**	
Average (hours)	**2.731**	

Flow rate = 4029.3 L / hour	
11,000 L	**2.73 hrs**
4029.3 L	**1 hour**

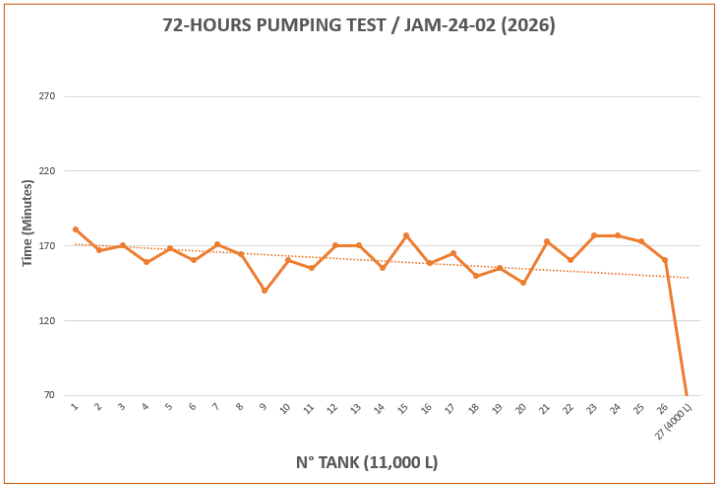

Figure 4. Shows time to fill each 11,000L tank, Specific Gravity (SG) and RHS shows time for each tank to be filled progressively.

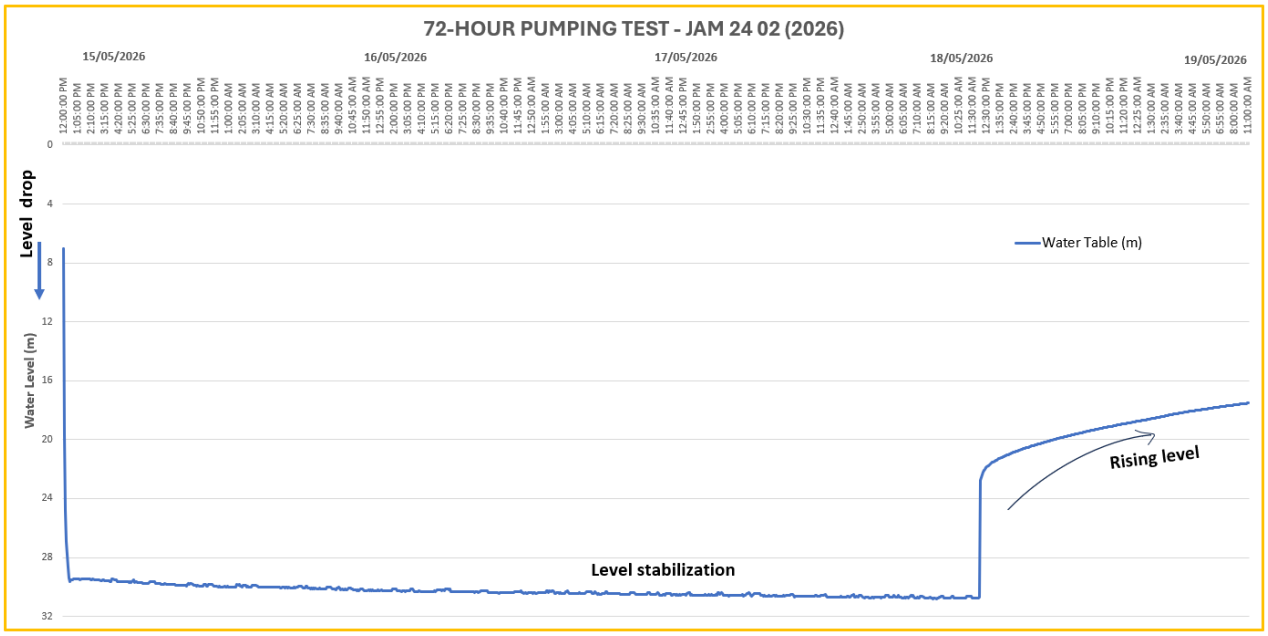

Figure 5. Graph representing the drawdown and recovery behaviour of the water table throughout the pumping and recovery stages.

Well JAM 24-03

- Total extracted volume in 72 hours: **200,000 L** (20 tanks filled)
- Average filling time per 11,000 L tank: **3.63 hours**
- **FLOW RATE: 3,026.96 L/h**
-

72 HRS PUMPING TEST TOTAL VOLUME = 220,000 L		
Tank (11,000 L)	Time (min)	Parameters every 5 tanks
1	195	
2	195	
3	203	
4	217	
5	214	*dens 1.148 gr/cm3 - CE 200 mS/cm*
6	206	
7	210	
8	199	
9	223	
10	237	*dens 1.148 gr/cm3 - CE 200 mS/cm*
11	226	
12	227	
13	223	
14	222	
15	236	*dens 1.15 gr/cm3 - CE 200 mS/cm*
16	240	
17	234	
18	224	
19	214	
20	216	*dens 1.15 gr/cm3 - CE 200 mS/cm*
Average (min)	218.05	
Average (hours)	3.634	

Flow rate = 3026.96 L / hour	
11,000 L	3.634 hrs
3026.96	1 hour

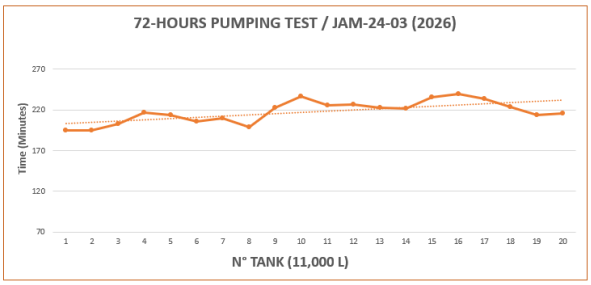

Figure 6. Progressive pumping test for well JAM 24-03.

Authorised for release by the Board of the Company.

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ABOUT PATAGONIA LITHIUM LTD
Patagonia Lithium has **two major lithium brine projects** – Formentera/Cilon in Salar de Jama, Jujuy province covering 19,500 has and Tomas III at Incahuasi Salar covering 580 Has in Salta Province of northern Argentina in the declared lithium triangle. In Brazil the Company has been granted five exploration concession packages **41,746 ha** of concessions where the company is exploring for **ionic REE clays, Niobium, Antimony and Lithium in pegmatites**. The Company has staked next door to the largest Niobium producer (CMOC) in Brazil in Goiás state with 10,024 tonnes per annum of Niobium production.

Since listing on 31 March 2023, surface sampling and MT geophysics have been completed, drill holes JAM-24-01, JAM-24-02, JAM-24-03, JAM-24-04, JAM 25-05, JAM 26-06 and currently JAM 26-07 is being drilled. Progress to date has been exceptional as measured by lithium assays and pump tests. The MT Geophysics at Tomas III on Incahuasi salar is very prospective. In July 2023, a 10 drill hole drill program was approved for Formentera and a three drill hole program for Cilon. Samples as **high as 1,122 ppm Li** (2 June 2023 announcement) were recorded at Formentera and a Lithium value of **591 ppm in drill hole JAM-24-01** (Outstanding Assay Results from First Drilling in Argentina released on 3 May 2024). Very low resistivities were recorded to more than 1 km depth during the MT Geophysics survey at Formentera. On 14 July 2025 an upgraded Mineral Resource Estimate was released with **551,000 tonnes LCE.**

Competent Person Statement
The information in this announcement that relates to exploration results is based on, and fairly represents information compiled by Phillip Thomas, BSc Geol, MBM, MAIG FAusIMM, Technical Adviser to Patagonia Lithium Ltd and is Executive Chairman, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thomas has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Thomas consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement and all material assumptions and technical parameters underpinning the MRE (lodged on 14 July 2025 as "Lithium Carbonate Mineral Resource increased by 319%") continue to apply and have not materially changed. The LCE MRE of 551,400t LCE @ 294mg/L is comprised of 14,800t LCE @ 393mg/L Indicated MRE and 536,600t LCE @ 292mg/L Inferred MRE. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Well Identification details – JAM 24-02
Collar: N741005 E707505 UTM zone 19S
Dip: -90 degrees
Azimuth: 0 degrees.
Depth: – 376m

Well Identification details – JAM 24-03
Collar: N741005 E707505 UTM zone 19S
Dip: -90 degrees
Azimuth: 0 degrees.
Depth: – 376m

Well Identification details – JAM 26-06
(POSGAR 94 system / Strip 3):
E = 7411309.201 N = 705329.596. UTM zone 19S
Dip: -90 degrees
Azimuth: 0 degrees.
EOH Depth: 488m
Collar Height: 4086m ABSL

JORC Code, 2012 Edition – Table 1 JAM24-2, JAM24-03 JAM26-06

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information	• A Boart Longyear LT190 drilling machine drilling using HQ3 diameter is being used to drill to EOH for each well. The core recovery was greater than 95% except for two intervals of 3m. A tri-cone head drilling 8 inch diameter was used from collar to 30m and lined with steel. • 9 lots of 200L was extracted using a single packer air lift system to extract brines. • The samples from all three wells were tested for resistivity (microsiemens per cm) and specific gravity. Four brine assay bottles will be sent to Alex Stewart Laboratories in Salta. • A distilled water sample and a lithium standard sample C 3001 (400ppm) was supplied to analysis to Alex Stewart labs. The analysis showed 395ppm for the sample which showed their machine to be calibrated. • Samples are tested on-site for conductance in micro siemens with a Hanna multi meter. The meter was calibrated prior to use with fresh standards. It has a maximum value of 200 ms. • Sediments were logged for porosity (Visual), fineness and clay content. No target minerals were encountered such as lithium carbonate or lithium chloride crystals. • All wells were drilled vertically and has an azimuth of zero. • A Hanna Multi tester was used to measure pH, conductivity, SG and temperature for comparison purposes. • 72 hour pumping tests were conducted and recorded as per table 1.
Drilling techniques	• Drill type (eg core, reverse circulation, open- hole	• An 83mm bit (HQ3) is used with triple tube to drill the well and 3

Criteria	JORC Code explanation	Commentary
	hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	metre long rods. A packer tool is lowered and samples taken at the nominated intervals every 25 metres. • The well will be lined with slotted PVC pipe and a gravel outer area between the pipe and well side walls.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Brine samples are collected at each point relative to the porosity of the lithological unit intercepted and flow of brines when core was extracted. One company A brine sample was taken and stored, and two B samples stored securely prior to sending to the laboratory under chain of custody control. • Brine lithium assay values are not related to the quality of core samples. The porosity, transmissivity and permeability of the lithologies where samples are taken influences the rate of brine inflow and brine characteristics. • Drilling is required to determine the flow characteristics of the intersected aquifers, whereas interpolated ICP-OES lithium analysis tests are required for lithium concentrations to be assayed from the brine samples.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All core is logged by two geologists. • The sediments were analysed for grain size where they were sands, consolidated and unconsolidated clays, gravel and conglomerate units and the lower conglomerate/gravel units. 90%-100% of the core was retrieved from each 3m drill core and logged. Only minor amounts of core were lost to brine flow in unconsolidated sediments in some upper intervals.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Brine samples were collected by sampling the packer airlift of brine which was approximately 200 litres per lift and bottles A and

Criteria	JORC Code explanation	Commentary
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	B were filled from each lift with the objective of getting the brine sample (a 10L bottle decanted into one litre bottles) from the same aquifer interval in the well to avoid sampling systemic error. • The bottles were rinsed with brine before they were filled. • Duplicate sampling is undertaken for quality control purposes and a blank (distilled water and or one or two standards are inserted with the samples making 5 in total). The lithium standard was A3003 – 400ppm lithium in solution. • Brine samples from the flow test are sent for assay in sealed bottles. They are an average of packer aquifer flow.
	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The SGS laboratory will be used for analyses for QA/QC purposes and is also certified for ISO/IEC Standard 17025:2017. Alex Stewart is also certified for ISO/IEC Standard 17025:2017. • Security control was kept with each bottle being taped closed and contained in a locked chest which will be opened by SGS staff/Alex Stewart staff on delivery as part of the chain of custody protocol.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• Field duplicates, standards and blanks are used to monitor potential contamination of samples and the repeatability of analyses.

Criteria	JORC Code explanation	Commentary
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• It must be noted that each sample is a function of being averaged as approximately 200L of brine is extracted from the 5metre interval and then sampled in a 10L lot to get an average of the 200L extracted in the packer test.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The survey locations were located using handheld GPS with an accuracy of +/- 5m. • Other well locations have been surveyed using satellite with ground check points as reference. • The grid System used is POSGAR 94, Argentina Zone 3. • Topographic control was obtained by handheld GPS. • Most of the topography is flat although we have a surveyed topographic map of the concessions. • The drill hole will be surveyed by a registered surveyor.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Brine samples are collected within the hole based upon the depth required to access brines. • Packer tests are conducted every 20-30m. The aquifer domains have been segregated into three types in previous resource estimate work (WSP Jan 2025, July 2025 announcement).
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling	• The brine concentrations being explored for generally occur as horizontal layers and lenses hosted by gravels, sand, halites, silt and/or clay with gypsum and borates present. Vertical diamond drilling is ideal for understanding this horizontal orientated stratigraphy and the nature of the sub-surface brine bearing aquifers.

Criteria	JORC Code explanation	Commentary
	bias, this should be assessed and reported if material.	• The orientation was vertical for the drill hole, but brine was sampled not sediments.
Sample security	• The measures are taken to ensure sample security.	• Data was recorded and processed by employees, consultants and contractors to the Company and overseen by senior management on-site. • Samples were transported from the drill site to secure storage at the camp on a daily basis. • Samples were then couriered by the senior Geologist to the laboratory on her shift rotation. • Samples are secured and videoed onsite being bottled and then tape and the tape marked to prevent tampering prior to being analysed at the laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Samples from were sent to two laboratories and the comparison of the results with each other and with the standard completed for one assay at depth. The sampling is at a very early stage however the Company's independent consultant and Competent Person has approved the procedures to date. The CP inspected the SGS and Alex Stewart laboratories on 6 May 2024 to ensure the laboratory contamination is non-existent and discuss and audit handling procedures with the staff.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Formentera/Cilon Lithium Project consists of two tenements located in Jujuy Province, Argentina. The tenement is owned by Patagonia Lithium SA. The Company executed a purchase agreement on 18 December 2022 and paid for it on 19 December 2022.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No historical exploration has been undertaken on this licence area. • The Cilon concession area has been operated as a borate mine in the past although details of production records have not been available. • The application for the drilling permit has passed all the necessary environmental stages and has been issued.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Formentera/Cilon licence area covers most of the salar proper with minor alluvial cover to the southwest. The lithium concentrated brine is at depth from MT geophysics sourced data and occurs locally from hot fluids passing through lithium minerals (volcanics) and altered intrusives and is concentrated in brines hosted within basin alluvial sediments and evaporites.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar	**Well Identification details – JAM 24-02** Collar: N741005 E707505 UTM zone 19S Dip: -90 degrees Azimuth: 0 degrees. Depth: – 376m

Criteria	JORC Code explanation	Commentary
	○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length ○ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	**Well Identification details – JAM 24-03** Collar: N741005 E707505 UTM zone 19S Dip: -90 degrees Azimuth: 0 degrees. Depth: – 376m **Well Identification details – JAM 26-06** (POSGAR 94 system / Strip 3): E = 7411309.201 N = 705329.596. UTM zone 19S Dip: -90 degrees Azimuth: 0 degrees. EOH Depth: 488m Collar Height: 4086m ABSL
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Assay results will be analysed by ALS Global /Alex Stewart method using ICP-OES and interpolation to correct for errors. Measurements will be taken from each brine sample and averaged. Lithium values will be reported in ppm or mg/L. • Porosity values were reported by Zelandez with a 15-20ms filter.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The brine layers are horizontal to sub- horizontal therefore the intercepted thicknesses of brine layers would be true thickness as the sample hole is vertical. • The brine flowed from the walls of the hole in a section accessed by the packer tube over 5m so the intercept width is variable depending on the porosity and transmissivity of the surrounding sands and clays and where it is located in the lithological unit.

Criteria	JORC Code explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to section in figures 4 and 5. This was not a significant discovery. • Map of the drill location is at figure 3.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All assay results will be reported as received from the laboratory. • The laboratory will provide a single value for each one litre bottle of brine.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All meaningful and material information is reported.
Further work	• The nature and scale of planned further work (eg; tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Well 8 is being drilled then a updated MRE will be calculated.