

1 May 2024

LU7 RAISES \$3.64 MILLION TO ADVANCE CLOSING THE LITHIUM CONVERSION GAP STRATEGY

Highlights

- Binding subscription agreements for \$3,644,333.34
- Further development of the Québec Lithium Processing Hub (QLPH) strategy
- Capital raising in two tranches:
 - Tranche 1 – 95,016,667 shares at \$0.02 per share raising \$1,900,333.34
 - Tranche 2 – 87,200,000 shares also at \$0.02 per share to raise a further \$1,744,000.00
- 1:2 free attaching listed option and a \$0.03 exercise price and expiry in 18 months
- Company intends to list Options
- Company to grant 1:2 Option to those who participated in the recent Share Purchase Plan

Lithium Universe Limited (referred to as "Lithium Universe" or the "Company," ASX: "LU7") is pleased to advise that it has completed a \$3,644,333.34 million capital raising to sophisticated investors, at a price of \$0.02 for each one fully paid ordinary share (FPS) subscribed.

The proposed capital raising is to be conducted in two tranches, being:

- Tranche 1 – 95,016,667 FPS; and
- Tranche 2 – 87,200,000 FPS, to be issued subject to shareholder approval at the Company's Annual General Meeting, to be held on 14 June 2024 (AGM).

As part of the above capital raising initiative one option will also be issued for every two FPS's subscribed for, containing an exercise price of \$0.03 per option and an expiry date of 18 months (**Option**). The issue of the Options will be subject to shareholder approval at the Company's AGM. It is intended that the Options will be listed on the Australian Securities Exchange (ASX), with further details to be provided as soon as they come to hand.

The expected timing for completion of the above capital raising is as follows:

- Tranche 1 – 10 May 2024; and
- Tranche 2 – 28 June 2024 (assuming receipt of shareholder approval at the Company's AGM).

LU7's Executive Chairman, Iggy Tan, commented, *"We are delighted with the outcome of this capital raising in a very difficult market, which demonstrates the strong support by sophisticated investors for our QLPH's business strategy. I look forward to rewarding all shareholders by the anticipated success from this strategy"*.

The capital raising has been led by the Company. However, in conducting the capital raising, the Company has used various brokers. For those brokers who introduced clients to the capital raising, a fee of 6% is to be paid to them.

Use of funds

Assuming the approval of the Tranche 2 FPS and Options, the funds will be used as follows:

Indicative Use of Funds	Million
DFS for Québec Lithium Processing Hub concentrator	\$1.10m
DFS for Québec Lithium Processing Hub Li Carb Refinery	\$1.10m
Exploration on Canadian and Australian portfolio	\$0.40m
Corporate, working capital and offer costs	\$1.04m
Total Use of Funds	\$3.64m

Capital Structure

On the basis that the Tranche 1 and Tranche 2 capital raising are completed as indicated above, then set out below is the proposed capital structure of the Company:

Current FPS	636,696,897
Tranche 1 FPS	95,016,667
Tranche 2 FPS	87,200,000
Total FPS, post completion of Tranche 1 and Tranche 2	818,913,564
Options – listed	91,108,333
Options – unlisted, expiring 22 August 2026	9,000,000
Options – unlisted, expiring 11 March 2027	2,000,000
Options – unlisted, expiring 8 August 2028	108,500,000
Performance Rights	60,738,623

Authorisation

Authorised for released by the Executive Chairman of Lithium Universe Limited.

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About Lithium Universe Limited (ASX:LU7)

LU7's main objective is to establish itself as a prominent Lithium project builder by prioritizing swift and successful development of Lithium projects. Instead of exploring for the sake of exploration, LU7's mission is to quickly obtain a resource and construct a spodumene-producing mine in Québec, Canada. Unlike many other Lithium exploration companies, LU7 possesses the essential expertise and skill to develop and construct profitable projects. Additionally, Lithium Universe Limited has access to significant Lithium opportunities in Tier 1 mining jurisdictions in Canada and Australia.

Tier 1 Lithium Inventory



Apollo Lithium Project (80%)

Commanding a land position spanning over 240 km², Apollo is located in the same greenstone belt and only 29 kilometres south-east of the Corvette Lithium Project owned by Patriot Battery Metals (market cap of over A\$1.4 billion). Patriot's most successful drill result was a remarkable 156 meters at 2.12% Li₂O at CV5. Similarly, 28 kilometres to the east, Winsome Resources Limited (market capitalization of over A\$300 million) recently announced drilling hits of 107 meters at 1.34% Li₂O from 2.3 meters (AD-22-005) at their Adina Project. Apollo has 17 pegmatite outcrops reported on the tenement package. Given the exceptional results from these neighbouring projects, the Apollo Lithium Project has the potential to be equally successful.

Adina South & Adina West Lithium Project (80%)

The project is situated in close proximity to the Adina discovery, which is owned by Winsome Resources, a Company with a Market Capitalisation of over A\$300m in the market. The Adina Project has produced a visual pegmatite intersection of over 160m in drills, lying beneath outcropping 4.89% Li₂O. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li₂O from 2.3m at their Adina Project. The Adina South & Adina West Lithium Project boasts one of the largest prospective land holdings near Winsome Resources Limited. Aerial satellite images have revealed similar pegmatite occurrences at the surface.

Margot Lake Lithium Project (80%)

The Margot Lake project is located in north-western Ontario, in the premium lithium mineral district of Ontario's Great Lakes region. The project is situated 16km southeast of Frontier Lithium's (TSX-V: FL) PAK Deposit, which contains 9.3Mt at 2.0% Li₂O, and 18km away from Frontier's Spark Deposit, which contains 32.5Mt at 1.4% Li₂O. The tenement contains nine confirmed and mapped pegmatites and is located in a highly competitive district due to recent major discoveries of lithium. Frontier Lithium, with a market capitalization more than CAD\$450 million, is a significant player in the region.

Lefroy Lithium Project (100%)

Lefroy is in the mineral-rich Goldfields region of Western Australia. This strategically located project is in close proximity to the Bald Hill Lithium Mine, which has a top-quality spodumene concentrate with low levels of mica and iron, as well as significant tantalum by-product production. The Bald Hill mine has a resource of 26.5 million tonnes at 1.00% Li₂O. The Lefroy project is also located near the Mt. Marion Lithium Mine, which is owned by Mineral Resources and has a market capitalization of A\$17B. Mt. Marion produces 900,000 tonnes of mixed-grade spodumene concentrate annually and is approximately 60 kilometres from the Lefroy project.

Voyager Rare Earth Project (80%)

The Voyager project is north tenements are positioned between ABx Group tenures, where clay-hosted rare earth elements (REE) and niobium have been discovered and hold resources of 27Mt. These areas are analogous with Ionic Adsorption Clay (IAC) deposits that have produced REE in southern China using simple leaching. ABx stated that early testwork indications show their rare earth elements are easily leached and could be concentrated at low cost, with no deleterious elements. Geological mapping of Voyager's tenures indicates the presence of various areas of clay and bauxite, which is the ideal geological environment for the occurrence of rare earth elements.