

23 October 2024

PLACEMENT TO PROGRESS LITHIUM EXPLORATION IN ARGENTINA

- The share placement was made to **José L Manzano**, (who is Principal of Integra Capital S.A. (<https://integracapital.com/>)) utilising the Company's placement capacity.
- Mr Manzano has nominated Integra Capital's Chief Operating Officer Pablo Tarantini as a Director and board representative.
- Integra and/or Mr. Manzano will not intervene in the management or corporate decisions of the Company.
- Integra Capital S.A. has investments in companies and business interests across media, energy, critical minerals, oil and gas, wine and food, engineering and construction, education and aviation.
- Integra Lithium, a subsidiary is very familiar with the lithium industry in Argentina and Brazil.

Patagonia Lithium Ltd (ASX:PL3, Patagonia or Company) is pleased to announce that it has entered into an agreement to issue 14.9 million new fully paid ordinary shares (**New Shares**) to raise \$1.343 million at \$0.09 per New Share under a share placement (**Placement or Equity Raising**) with Jose Manzano, Principal of Argentinian based investment company, Integra Capital.

The funds raised from the Placement will be principally used to complete the current lithium brine drill program in Argentina, prepare an updated Mineral Resource Estimate and for working capital. Leading Melbourne boutique broker, Peak Asset Management (**Peak**) acted as Lead Manager of the Equity Raising.

In conjunction with the Placement, the Company will further issue 175,000 new Shares and 87,500 attaching options (\$0.15 exercise price and 31 August 2025 expiry) under the rights issue shortfall.

The appointment to the board of Mr Tarantini will be announced separately in due course.

Capital structure

59.7m - PL3 shares

14.6m - PL3O quoted options

7.1m - unquoted options

0.3m - unquoted convertible notes

Patagonia Lithium Ltd

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<https://patagonialithium.com.au/>

Board

Phil Thomas - Exec Chair

Rick Anthon - NED

Sam Qi - NED

Jarek Kopias - Co Sec

Placement Details

The Placement of A\$1.343 million New Shares will be made in accordance with the Company's available placement capacity pursuant to ASX Listing Rule 7.1 (8,959,470 shares) and Listing Rule 7.1A (5,972,980 shares). The rights issue shortfall allotment of shares and options will be made under Listing Rule 7.2 exception 3.

The New Shares under the Placement will be issued at A\$0.09 per New Share (**Placement Price**), which represents:

- a 10.0% discount to the last close price on 18 October 2024 of A\$0.10;
- a 10.3% discount to the 5-day volume weighted average price of A\$0.103 and
- a 0.7% discount to the 15-day volume weighted average price of A\$0.091

Each New Share issued under the Placement will rank equally with existing shares on issue. Settlement and allotment of the New Shares issued under the Placement is expected to occur on 28 October 2024.

About Dr José Manzano and Integra Capital S.A.

Dr José Luis Manzano is an Argentine businessman with a deep understanding of Latin American public policy and global emerging markets. He possesses significant experience in the investment, media, energy, and oil and gas industries. Dr. Manzano speaks frequently across the world on these issues. He founded the international firm **Integra Capital S.A.**, a direct investment firm.

In relation to the media industry, Dr. Manzano co-founded and is a shareholder of Grupo America, the second largest media group in Argentina. The group owns TV stations, news channels, radios and newspapers, including America TV, the national leader on live television, and El Cronista Comercial, the most prestigious business and finance newspaper of Argentina and radio La Red, the leader in sports and news.

In mining, Integra has invested extensively in zinc, silver, copper and gold, and controls Volcan Compañía Minera S.A.A and Compañía Minera Aguilar S.A. in Perú and in Argentina respectively. Integra has also invested in exploration in the province of Chubut in Argentina and in lithium (Integra Lithium) in Jujuy and Catamarca, at the lithium triangle.

Dr Manzano was a member of the B20, the business group in support of the G20 Argentine presidency. Dr Manzano is a regular participant in the activities of the Council of The Americas and the Americas Society.

Dr. Manzano received his Medical Doctorate and his Post Degree specialisation in Occupational Health from the National University of Cuyo. He has been a Visiting Scholar at both Georgetown University and the University of California at San Diego. Dr. Manzano has received an International Business Certificate and an International Finance Certificate from Georgetown University. He has received a diploma in Leadership from Oxford University and lectured at prestigious universities in Argentina, Japan, Europe and the United States.

Authorised for release by the Board of the Company.

For further information please contact:

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Our socials – LinkedIn, twitter X @pataLithium, Instagram, facebook, pinterest and youtube

www.patagonialithium.com.au

About Patagonia Lithium Ltd

Patagonia Lithium has **two major lithium brine projects** – Formentera/Cilon in Salar de Jama, Jujuy province and Tomas III at Incahuasi Salar in Salta Province of northern Argentina in the declared lithium triangle. It has also applied **for 41,746 Has** of concessions of which twenty two out of twenty five have been granted where we are exploring for **ionic REE clays, Niobium, Antimony and lithium in pegmatites**. The Company has applied for five exploration concession packages.

Since listing on 31 March 2023, surface sampling and MT geophysics have been completed, drill holes JAM 24-01, 24-02, 24-03 and 24-04 completed. 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 hole drill program was approved for Formentera and a three well program for Cilon has been approved. Samples as **high as 1,100ppm lithium** ("Sampling at Formentera and Cilon Assays 1,122ppm Lithium" released on 2 June 2023) were recorded at Formentera and a Lithium value of **591ppm in well JAM 24-01** ("Outstanding Assay Results from First Drilling in Argentina" released on 3 May 2024). Very low resistivities were recorded to more than a kilometre depth during the MT Geophysics survey at Formentera.

The Company confirms it is not aware of any new information or data that materially affects the information in this announcement. 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 announcement.