

ASX ANNOUNCEMENT
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Li-S Energy Limited – ASX Code: LIS

Tuesday, 28 October 2025

Li-S Energy announces completion of Australia’s first lithium foil production line

Key Points:

- Major milestone achieved with installation of lithium foil roller & laminator to complete Australia’s first lithium foil production line.
- New Australian sovereign manufacturing capability for critical battery materials.
- High quality 20-micron lithium foils produced for use in Li-S Energy’s own battery cell production and also lithium-coated copper laminate foils for sale to international customers.
- The new equipment is now being enhanced to coat lithium foils with Li-S Energy’s proprietary nanomaterials at production scale, targeting further enhancement of cell performance and cycle life.

Li-S Energy Limited (ASX: LIS) is pleased to announce that it has installed and integrated a new lithium foil roller and laminator into its 2MWh production facility in Geelong, Victoria, representing a major milestone in the completion of Australia’s first lithium foil production line. The new roller and laminator represents a critical development to augment and refine the output from the lithium extruder announced by the Company in July 2025.

During commissioning, the LIS team produced Australia’s first 20-micron lithium foils (around one-fifth the thickness of a human hair), and a range of lithium coated copper laminate foils.

The new line significantly advances Australia’s sovereign manufacturing capability for critical battery materials, providing LIS with export sales opportunities while ensuring the Company has security of supply of lithium foil for its own lithium sulfur and lithium metal battery cell production.

Lithium foil is an essential material for lithium sulfur and lithium metal batteries as it is used to make the ultra-high energy density anodes in each cell. The new foil production line provides precise control of thickness, purity and surface quality, eliminating reliance on poor quality foreign produced foils and enabling the Company to fine-tune foil specifications to maximise energy density and performance of the cells it manufactures.

The Company also expects to offer a range of Australian produced lithium metal foils and lithium-copper laminates to international customers including research institutions, cell developers and OEMs.

This project has been supported by a \$1.78m Industry Growth Program grant, which was instrumental in enabling this new sovereign capability to be developed and delivered.

Work is now underway to enhance the foil production line to automate coating of our proprietary Li-nanomesh™ nanomaterial composites onto lithium foils. This coating is expected to further improve performance, safety and cycle life for advanced battery chemistries, including lithium sulfur.



Image: Li-S Energy staff monitoring the laminating process housed inside the Li-S Energy production dry room

Dr Steve Rowlands, Chief Technology Officer, said:

“Achieving consistent 20 μm lithium foil with integrated rolling, laminating and coating is a major step in capability for Li-S Energy. Tight thickness control enables us to push Li-S cell energy density and performance while accelerating design-for-manufacture at scale. We can now iterate cell designs faster with customers and deliver production-grade materials to other development programs around the world.”

Dr Lee Finniear, CEO and Managing Director commented:

“Sovereign domestic manufacturing capability is critically important for Li-S Energy and for Australia. In addition to supplying the lithium anodes to optimise our own cell production, our new lithium foil production line gives us a strategic opportunity to offer high-quality Australian produced lithium foils and lithium-copper laminates to battery development companies and R&D institutions in Australia and around the world and positions us to be able to export high value battery materials that are increasingly in-demand.”

LI-FOIL PRODUCTION STEPS

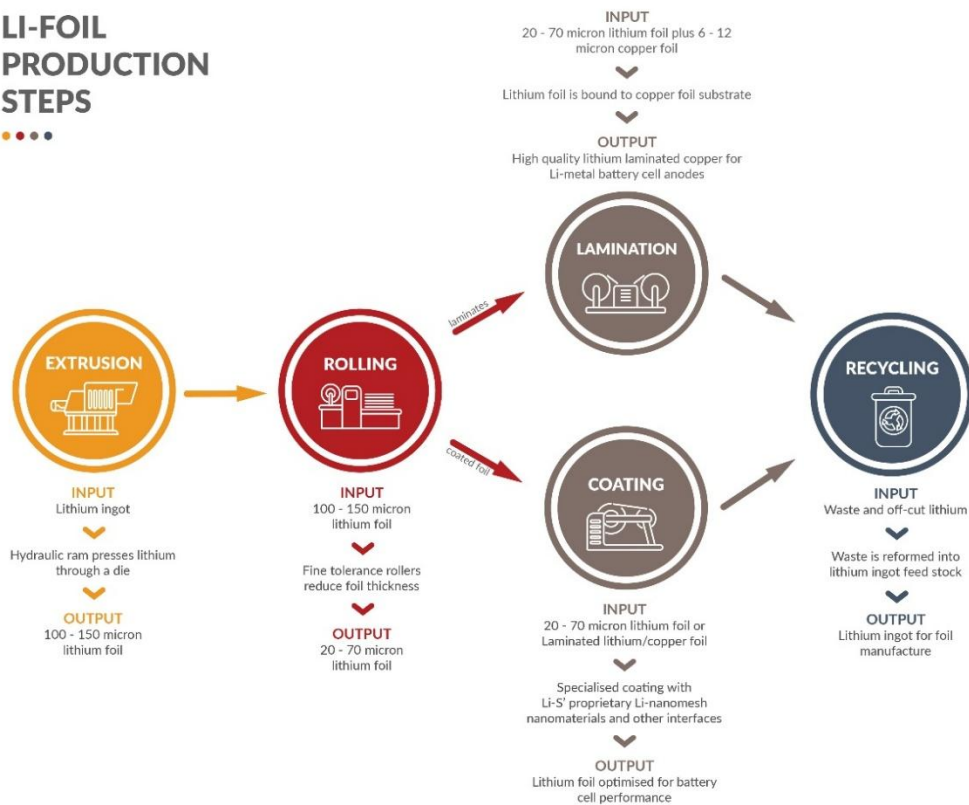


Diagram: Explaining the lithium foil production process

This announcement has been authorised by the Board.

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About Li-S Energy:

Li-S Energy Limited (ASX: LIS) is an Australian company at the forefront of next-generation battery innovation, developing lithium-sulfur and lithium-metal cells that offer more than twice the energy density of conventional lithium-ion. With a strong research foundation and a commitment to sustainability, the company leverages cutting-edge IP and nanomaterials like BNNTs and Li-Nanomesh™ to enhance performance, safety, and longevity. Li-S Energy aims to revolutionise energy storage for aviation, drones, defence and beyond, delivering lighter, more efficient energy solutions for advanced applications where weight is critical.

<https://www.lis.energy>