

ASX ANNOUNCEMENT

3 December 2025

Next Phase Drilling Program Commences at Solaroz Lithium Brine Project

Lithium Energy Limited (ASX:LEL) (**Lithium Energy or Company**) is pleased to announce that the next phase of the drilling program has commenced on its Solaroz Lithium Brine Project in Argentina (**Solaroz Project**).

This drilling program is fully funded by CNGR Netherlands New Energy Technology B.V. (**CNNET**)¹ (as loans to Solaroz S.A. (**Solaroz**), the concession holder), which currently holds a 49.9% interest in Solaroz. Under the terms of a Share Sale Agreement², CNNET will acquire the (tranche 2) balance of Lithium Energy's 50.1% interest in Solaroz on or before 9 January 2026.

Solaroz has recently commenced the next phase of the drilling program comprising 3 rotary and 1 diamond holes (totalling ~2,000 metres) using up to 3 drill rigs:

- 2 rotary wells (SOZRW001 and SOZRW002; located within the Chico I concession adjacent to previously drilled diamond holes SOZDD003 and SOZDD004 respectively) each with a target depth to ~600 metres, will be used to undertake flow testing of brine from the lithium brine resources³ previously defined at Solaroz.
- A rotary well (located within the Payo 2 concession) with a target depth to ~100 metres, will be used to confirm the availability of industrial water at Solaroz to support future operations.
- A diamond hole (SOZDD009; located within the Payo 2 concession) with a target depth to ~700 metres, is an infill hole to test for lithium brine mineralisation for resource upgrade.

Lithium Energy has previously completed 8 diamond drill holes (SOZDD001 to SOZDD008) and one rotary hole (SOZDD04R, which was a twin of diamond hole SOZDD004), for a total of ~5,087 metres including the twin hole (522 metres). 6 diamond holes were drilled in the Central Block (Chico I, IV and V concessions) and one diamond hole drilled in each of the southern Mario Angel concession the Payo 1 concession (in the Northern Block).

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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1 CNNET is a subsidiary of CNGR Advanced Material Co. Ltd. (Shenzhen Stock Exchange Code: 300919) (**CNGR**)

2 Refer LEL Announcement dated 6 December 2024: Amended Terms of A\$97 Million Sale of Solaroz Lithium Project

3 Refer LEL Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource

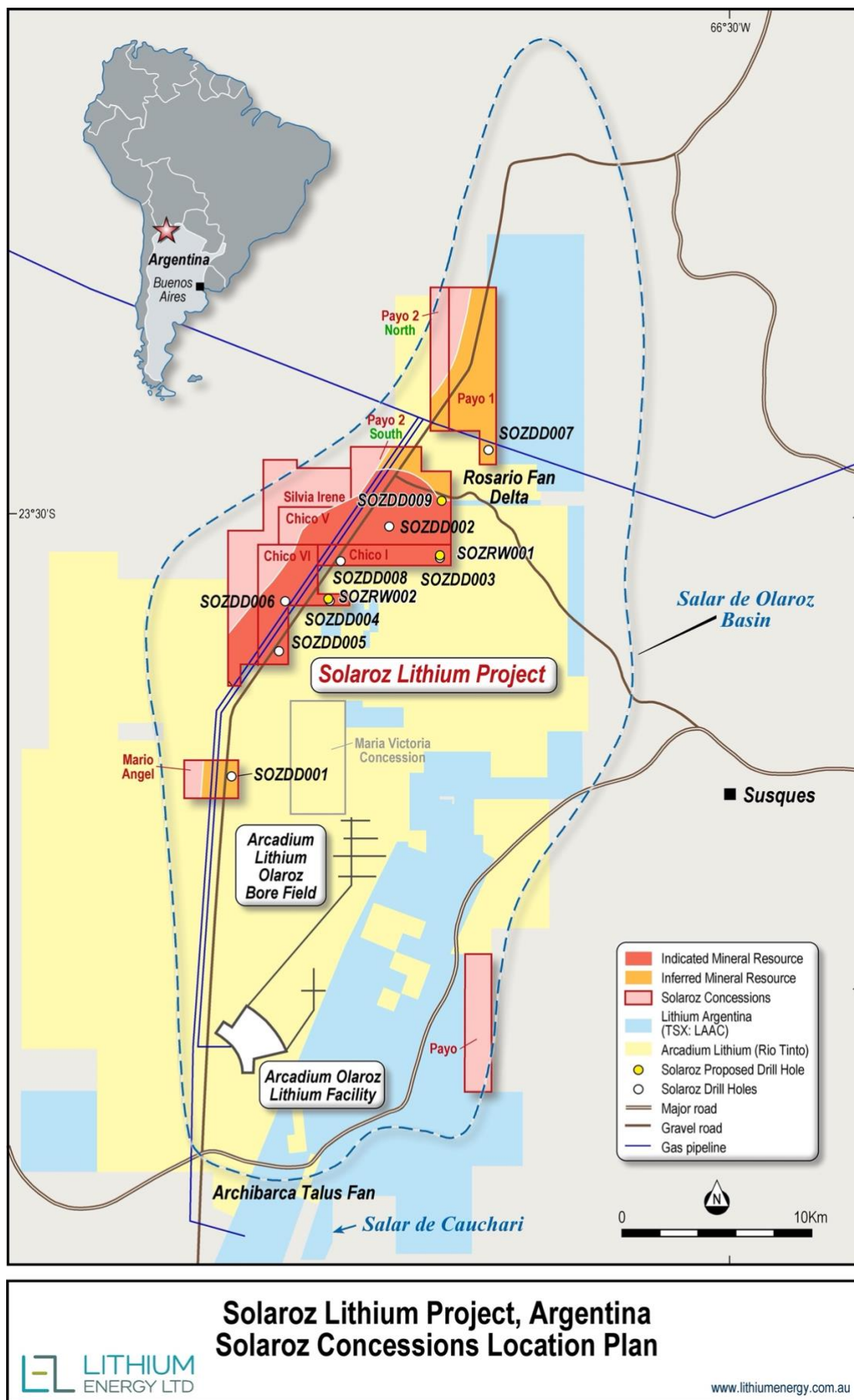


Figure 1: Mineral Resource Areas within Solaroz Concessions (and previous and proposed new Drillhole Locations) in Olaroz Salar (Adjacent to Arcadium Lithium (now owned by Rio Tinto) and Lithium Argentina Concessions)