

22 December 2025

SUCCESSFUL COMPLETION OF TRANCHE 2 SHARE PLACEMENT – AMENDED

Highlights

- Successful settlement of Tranche 2 of the share placement to sophisticated and professional investors, raising \$0.04 million

Lithium Universe Limited (referred to as "**Lithium Universe**" or the "**Company**," ASX: "**LU7**") is pleased to announce that further to its announcements dated 21 October 2025 and 4 November 2025 (**Announcements**), it has now settled the second tranche of its placement to sophisticated and professional investors (**Tranche 2**).

Tranche 2 comprised the issue of 2,500,000 fully paid ordinary shares in the capital of the Company (**Shares**) to Director Iggy Tan, which have been issued today after shareholder approval was received at the Company's General Meeting held on 16 December 2025 (**General Meeting**). The Shares were issued at a price of A\$0.016 per Share, raising A\$40,000.

Issuance of Listed Options

At the General Meeting, shareholders also approved the issuance of:

- one new listed option (**Option**) for every four Shares subscribed for by participants under the Tranche 1 and Tranche 2 share placements; and
- Options to 62 Capital in consideration for acting as lead manager to the share placements.

These Options have an expiry date of 7 August 2028 and an exercise price of \$0.008 per Option.

A total of 56,406,250 Options were allotted today and are trading under the ASX code LU7OB.

Cleansing for secondary trading

The Company will be issuing a Cleansing Statement. Accordingly, the Shares and Options are eligible for immediate trading without on-sale restrictions.

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Authorised by the Chairman of Lithium Universe Limited



Lithium Universe Interactive Investor Hub

Engage with Lithium Universe directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub <https://investorhub.lithiumuniverse.com/>

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Forward-looking Statements

This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as of the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors, and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed, or anticipated in these statements.

ABOUT LITHIUM UNIVERSE LIMITED

Lithium Universe Limited (ASX: LU7) (“Lithium Universe” or “the Company”) is a forward-thinking company on a mission to close the “Lithium Conversion Gap” in North America and revolutionize the photovoltaic (PV) solar panel recycling sector.

SILVER EXTRACTION - PV SOLAR PANEL RECYCLING STRATEGY

As the global demand for solar energy expands, solar panel waste is projected to reach 60–78 million tonnes by 2050, making efficient recycling solutions critical. Silver is essential for solar panels, electronics, and electric vehicles due to its unmatched electrical conductivity. Industrial demand has surged, especially from photovoltaics and AI technologies, creating a global supply deficit. With production lagging, silver prices have soared to record highs above US \$50 per ounce, reinforcing the economic importance of efficient recycling.

Lithium Universe has responded by acquiring Macquarie University’s Microwave Joule Heating Technology (MJHT) and Jet Electrochemical Silver Extraction (JESE) method, a breakthrough in recovering valuable metals from end-of-life PV panels. The first stage, developed by Macquarie University, is Microwave Joule Heating Technology (MJHT), a process that uses microwave energy to selectively heat silicon cells softening the ethylene vinyl acetate (EVA) encapsulant that binds a solar panel’s layers. This enables room-temperature delamination of glass, silicon, and metal layers without crushing, furnaces, or toxic chemicals. The result is a clean separation of materials, drastically reducing energy use, emissions, and chemical waste while preserving the integrity of high-value silicon and silver components. Following delamination, Lithium Universe applies its Jet Electrochemical Silver Extraction (JESE) process, a micro-jet electrochemical system that directs a fine stream of dilute nitric electrolyte onto the silver pads of solar cells. This method achieves over 95% silver recovery at 96% purity, while using 83% less acid and no chemical additives. The process operates at just 5 volts, recycles its electrolyte, and produces zero heavy-metal waste, establishing a true closed-loop recycling system. Together, MJHT and JESE form a sustainable, scalable recycling platform that converts discarded solar panels into a renewable source of silver, silicon, and other critical materials, a vital step toward circularity in the global clean-energy supply chain.

LITHIUM DIVISION

Lithium Strategy: Closing the Lithium Conversion Gap

Lithium Universe is at the forefront of efforts to meet the growing demand for lithium in North America. As electric vehicle (EV) battery manufacturers prepare to deploy an estimated 1,000 GW of battery capacity by 2028, the need for lithium is expected to rise dramatically. However, with only a fraction of the required lithium conversion capacity in North America, LU7 is determined to play a pivotal role in reducing dependence on foreign supply chains. The company is building a green, battery-grade lithium carbonate refinery in Bécancour, Québec, leveraging the proven technology developed at the Jiangsu Lithium Carbonate Plant. This refinery will produce up to 18,270 tonnes per year of lithium carbonate, focusing initially on the production of lithium carbonate for lithium iron phosphate (LFP) batteries. The refinery’s smaller, off-the-shelf plant model ensures efficient operations and timely implementation, positioning LU7 as a key player in the emerging North American lithium market. With a strong leadership team, including industry pioneers like Chairman Iggy Tan, LU7 is well-positioned to deliver this transformative project. The company’s strategy is counter-cyclical, designed to build through the market downturn and benefit from the inevitable recovery, ensuring sustained exposure to the growing lithium demand.

Second Refinery Strategy

Lithium Universe Limited has launched a second lithium refinery strategy in Brownsville, Texas, complementing its flagship Bécancour project in Québec. The initiative creates a binational refining platform to address North America’s lithium conversion shortage and strengthen supply chain resilience. Strategically located near the Port of Brownsville, the site offers deep-water access, low labour costs, and streamlined permitting within one of the U.S.’s most business-friendly regions. Leveraging a “copy and paste” design from the proven Bécancour refinery, the Texas project can be rapidly deployed to serve nearby gigafactories, aligning with U.S. policy incentives under the Inflation Reduction Act.