

1 April 2026

MANAGEMENT CHANGES

Lithium Universe Limited (“Lithium Universe” or “the Company”) is pleased to announce the following Management and Board of Director changes:

Chief Executive Officer

The Board has appointed **Mr Iggy Tan** as Chief Executive Officer of the Company, effective 1 April 2026. He will also stay on as Chairman of the Board.

Mr Tan has served as Executive Chairman (part-time) since 26 April 2024, following his transition from Non-Executive Chairman. During this period, he has led the Company’s “Closing the Lithium Conversion Gap” strategy and overseen a major acceleration in project development. Notably, Lithium Universe successfully completed the Definitive Feasibility Study for the Bécancour Lithium Refinery Project under his leadership.

Following Mr Alex Hanly stepping down from the Chief Executive role in June 2025, the Company maintained an informal search for a replacement CEO, contingent on improving lithium-market conditions. With the lithium market now showing early signs of recovery, and the Company advancing its second-refinery strategy in the Port of Brownsville, Texas, alongside the Silver Extraction Photovoltaic (PV) Recycling project, the Board has determined that the appointment of a full-time CEO is both timely and appropriate.

Mr Tan has agreed to assume the role of full-time Chief Executive Officer, as well as Executive Chairman, bringing extensive operational expertise, deep experience in lithium-project development, and a proven track record of advancing projects through to production. His increased involvement, combined with the recent lithium price recovery, will enable the Company to accelerate execution and further advance its lithium projects, marking Lithium Universe’s transition into an active project-delivery and execution phase.

Summary of Material Terms for CEO and Executive Chairman Appointment

The key details of Mr. Tan’s employment agreement and remuneration:

<u>Role</u>	<u>Base Salary (exc Super)</u>
Chairman	\$95,000
CEO	\$295,000
Notice Period	6 months

Additionally, the Board has approved an incentive package of the following unlisted incentive options:

- 10,000,000 unlisted options; exercisable at \$0.02 per option expiring three (3) years from issue date (subject to shareholder approvals);
- 10,000,000 unlisted options; exercisable at \$0.03 per option expiring three (3) years from issue date (subject to shareholder approvals); and
- 10,000,000 unlisted options; exercisable at \$0.04 per option expiring three (3) years from issue date (subject to shareholder approvals).

The issue of this incentive option package is subject to the Company receiving all regulatory and shareholder approvals as required.

Executive Director

Non-Executive Director, **Dr Jingyuan Liu** has been appointed Executive Director (part-time) to support the Company's next phase of technical and project development, effective 20 April 2026.

Dr Liu will work closely with management to advance Lithium Universe's expanding portfolio of lithium and recycling initiatives. In particular, he will play a key role in progressing the Company's second lithium refinery strategy in the Port of Brownsville, Texas, including the preparation of an initial scoping study to evaluate project scale, capital costs, operating parameters, and potential integration with North American battery supply chains.

Dr Liu brings extensive expertise in chemical engineering, lithium processing technologies, and industrial process scale-up, which will assist the Company in advancing both its Bécancour Lithium Refinery Project in Québec and the proposed Port of Brownsville refinery development.

His responsibilities will include technical oversight, engineering coordination, and supporting feasibility and design studies as the Company moves toward the execution phase of its lithium strategy. Dr Liu will also contribute to the optimisation and commercialisation of Lithium Universe's silver extraction technology from Photovoltaic (PV) solar panel recycling.

The Board believes Dr Liu's appointment will significantly strengthen the Company's technical leadership as Lithium Universe transitions from feasibility and technology acquisition into project development and delivery.

Authorised by the Board of Directors



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/>

For Information:**Iggy Tan**

Executive Chairman

Lithium Universe Limited

Email: info@lithiumuniverse.com**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, 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 the Port of 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.