

Lei Lithium Project Advances with Submission of Supplementary Environmental Report

SER now under assessment by the NT EPA as the Lei DSO Scoping Study nears completion

Highlights

- + The Supplementary Environmental Report (SER) has been submitted for the 100%-owned Lei Lithium Project, a major milestone in the environmental approval pathway for development;
- + The SER responds directly to the additional information requirements identified by the Northern Territory Environment Protection Authority (NT EPA) and incorporates further technical and environmental studies;
- + A 20-year Mining Lease (ML33874) over Crown land has already been granted, providing secure tenure for the proposed development;
- + The Lei DSO Scoping Study is nearing completion and is targeted for release in early Q4 2026;
- + The Study is assessing a low capital intensity Direct Shipping Ore (DSO) development pathway, leveraging Lei's proximity to Darwin and established export infrastructure.

✓ 20-YEAR MINING LEASE GRANTED	✓ SER SUBMITTED SEPTEMBER 2026	→ DSO SCOPING STUDY TARGETED Q4 2026
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Lithium Plus Minerals Limited (ASX: LPM) ("**Lithium Plus**" or "**the Company**") is pleased to announce the submission of the SER for its 100%-owned Lei Lithium Project ("Lei" or "the Project"), located approximately 80km by road from Darwin Port in the Northern Territory, marking a major milestone in the Project's environmental approvals pathway.

The SER submission comes as Lithium Plus finalises the Lei DSO Scoping Study, targeted for release in early Q4 2026, and follows the grant of the Project's 20-year Mining Lease – bringing together the key environmental, tenure and technical workstreams supporting Lei's advancement towards development.

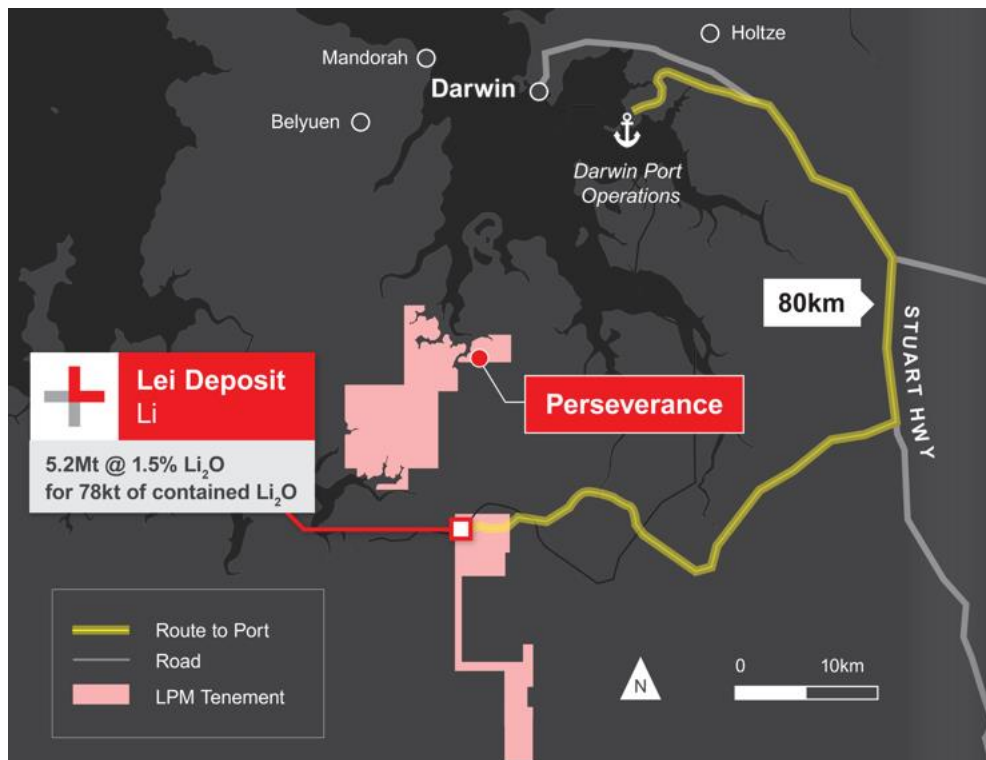


Figure 1: Lei Lithium Project location and haulage route to Darwin Port.

Lithium Plus Minerals' Executive Chairman, Dr Bin Guo, commented:

"The submission of the SER is a major milestone for Lei and brings us another step closer to completing the environmental approvals process. With our 20-year Mining Lease already secured and the DSO Scoping Study nearing completion, the key elements of Lei's development pathway are increasingly coming together."

"Lei benefits from its proximity to Darwin, established road and port infrastructure and the potential for a relatively simple DSO development pathway. We look forward to releasing the Scoping Study shortly and outlining the next phase of the Project's development."

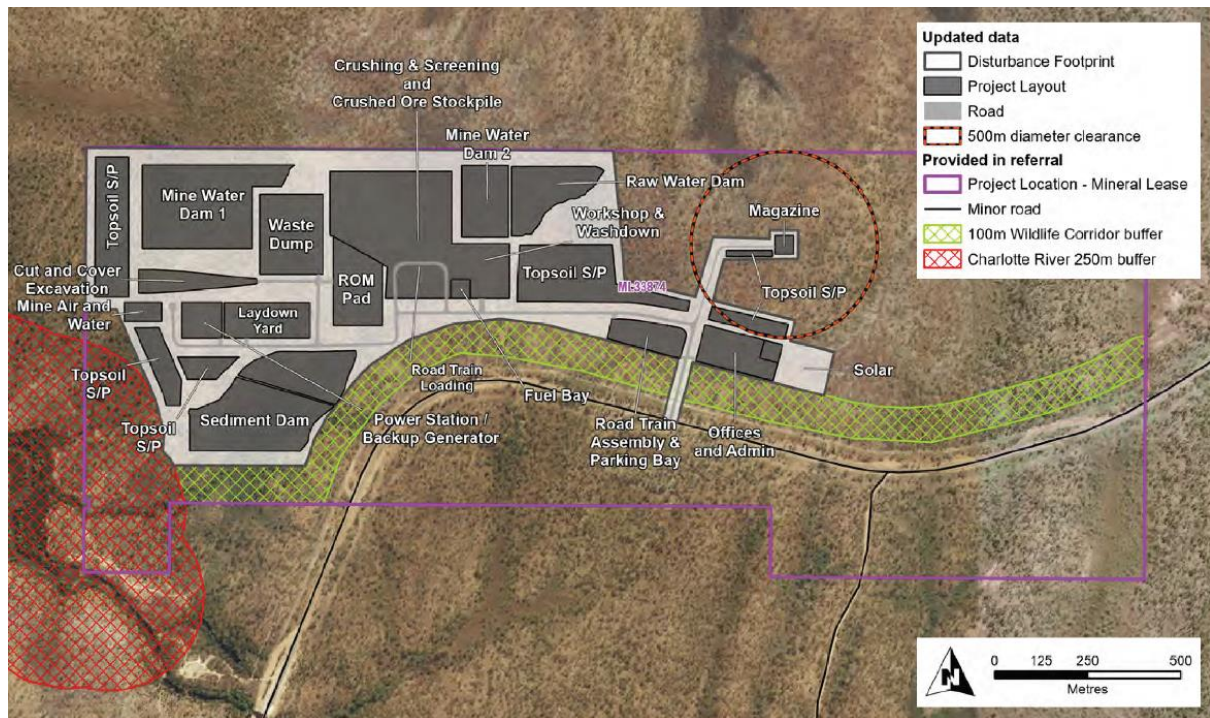
SER Submission Advances Environmental Approval Pathway

Lithium Plus commenced the formal environmental assessment process in 2024, lodging an Environmental Referral for Lei with the NT EPA. The NT EPA accepted the referral for standard assessment on 4 December 2024 and invited public comment between 6 December 2024 and 8 January 2025.¹

Following review of the referral and the submissions received during the statutory consultation period, the NT EPA determined on 5 February 2025 that the Project required standard environmental impact assessment by way of a Supplementary Environmental Report.

¹ NT EPA environmental impact assessments register, Lei Lithium Project (Mineral Lease Application 33874): Notice of decision to accept referral for standard assessment, 4 December 2024; statutory notice inviting public comment, 6 December 2024; Notice of decision and statement of reasons – assessment by SER, 5 February 2025; Direction to provide additional information in the SER, 11 March 2025.

Submission of the SER is a key milestone towards development of Lei and represents the continuation and advancement of the environmental assessment process commenced in 2024. The Company will continue to work closely with the NT EPA, Northern Territory Government agencies, Traditional Owners and other stakeholders as the assessment progresses.



Mining Lease Secures Tenure

Importantly, the Mining Lease is situated on Crown land, providing the Project with a clear and established tenure foundation as Lithium Plus advances environmental approvals, development planning and project financing. The principal near-term regulatory focus is now on progressing the remaining environmental and operational approvals required for development.

Lithium Plus has also entered into a non-binding Heads of Agreement with Darwin Port Operations in relation to the export of product from Lei, providing an early framework for the port access the development pathway assumes.

In parallel with the environmental approval process, Lithium Plus is progressing a Scoping Study (Study) for the Project, which is nearing completion and is targeted for release in early Q4 2026.

The Study is assessing the development of a low-capital-intensity DSO operation, leveraging the Project's proximity to Darwin and established export infrastructure, while retaining longer-term opportunities for resource growth and downstream processing.

The initial development pathway being assessed is set out below. Key technical, operating, capital cost, logistics and economic assumptions are being finalised and will be reported with the Study.



Figure 3: Initial development pathway being assessed in the Lei DSO Scoping Study.

Together, the granted 20-year Mining Lease, the submission of the SER and the Scoping Study nearing completion represent important steps towards establishing a clear development pathway for the Project.

Next Steps

- + Progress the SER through the NT EPA assessment process;
- + Finalise and release the Lei DSO Scoping Study in early Q4 2026;
- + Continue the remaining environmental and operational approval activities required for development;
- + Advance development planning, including the studies required to take Lei to a Final Investment Decision.

Previously Reported Information

The Mineral Resource estimate for the Lei Deposit shown in Figure 1 (5.22Mt at 1.50% Li₂O for 78.42kt of contained Li₂O) was previously reported in the Company's ASX announcement of 15 July 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Forward-Looking Statements and Cautionary Note

This announcement contains forward-looking statements, including statements about the timing of the Lei DSO Scoping Study, the progress of environmental approvals and the proposed development of the Lei Lithium Project. Forward-looking statements are based on assumptions and judgements about future events and are subject to risks and uncertainties outside the Company's control. Actual results may differ materially. The Company does not undertake to update any forward-looking statement except as required by law.

The Lei DSO Scoping Study referred to in this announcement is not complete. No production target, forecast financial information or Ore Reserve is reported in this announcement, and none should be inferred from it. The Study results will be released in accordance with the ASX Listing Rules and the JORC Code 2012 when the Study is finalised.

This announcement has been authorised for release by the Board of Lithium Plus Minerals.

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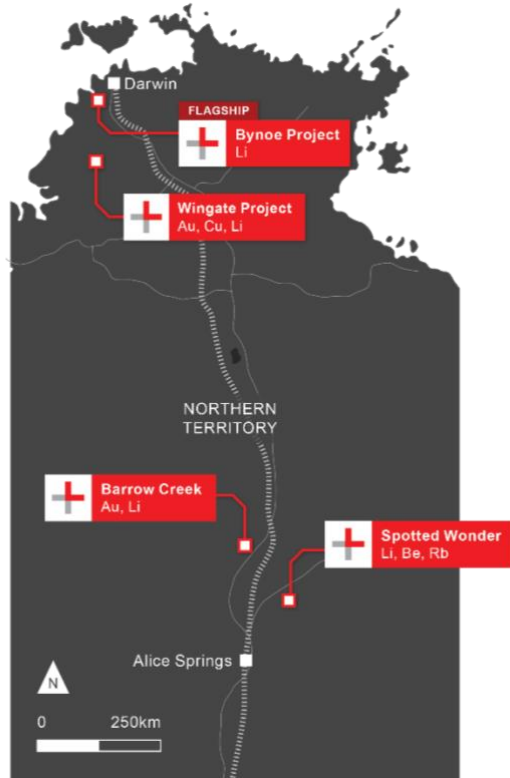
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About Lithium **Plus** Minerals

Lithium Plus Minerals Limited (ASX: LPM) is an Australian exploration and development company focused on lithium, gold and critical minerals projects located in the Northern Territory.



Bynoe Lithium Project (100% LPM)

Situated on the Cox Peninsula, 45km south of Darwin, on the northern end of the Litchfield Pegmatite Belt, with 11 granted tenements covering 297km². Geologically centred around the Bynoe Pegmatite Field, the tenements share a border with Core Lithium's Finiss mine development. Significant lithium mineralisation was discovered at Lei in 2017 within the north-northeast trending spodumene bearing pegmatites. Current drill ready targets are Lei, SW Cai, Cai and Perseverance.

Wingate Project (100% LPM)

Located 150km south of Darwin. LPM hold three granted tenements EL31132, EL34006 and EL34007 covering 485km². The tenements cover the Wingate Mountains Pegmatite District, the southern part of the Litchfield Pegmatite Belt. It contains the known presence of pegmatites with little exploration and minor historical production of tin and the historical gold workings at the Fletcher's Gully goldfield.

Arunta Projects (100% LPM)

Barrow Creek

Located in the Northern Arunta pegmatite province, 300km north of Alice Springs. Historic tin and tantalum production and the presence of spodumene in nearby Anningie Pegmatite field suggest lithium potential.

Spotted Wonder

Located approximately 200km north-north-east of Alice Springs with proven lithium and beryllium mineralisation, with amblygonite present in the Delmore Pegmatite.