



PATAGONIA LITHIUM

ASX:PL3

9 October 2026 Presentation

MRE 103,500 tonnes Li, 551,000 tonnes LCE
REE Exploration Brazil – Ionic clays exploration



Nature of this document



NATURE OF THIS DOCUMENT

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JORC DISCLOSURE

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement and all material assumptions and technical parameters underpinning the MRE (lodged on 14 July 2025 as "Lithium Carbonate Mineral Resource increased by 319%") continue to apply and have not materially changed. The LCE MRE of 551,400t LCE @ 294mg/L is comprised of 14,800t LCE @ 393mg/L Indicated MRE and 536,600t LCE @ 292mg/L Inferred MRE. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

MONETARY VALUES

Unless otherwise stated, all dollar values are in Australian Dollars (A\$).

FORMENTERA - Project update



HIGHLIGHTS

- Our 8th well JAM 26-08 completed at 485m depth (11/8/26) and 9th well to 230m EOH 5/10/26.
- JAM 26-08 achieved **232ppm lithium at 230m** depth.
- The 72 hour pump test for wells 2, 3 6 pumped **225,350L** at 3,250L/Hr! showing widespread ultra high porosity.
- Our Passive Seismic survey results have determined the depth of the basement being 300-800m enhancing the MRE.
- Zelandez has completed the BMR gamma survey on well seven and eight with outstanding results – highest was 38% porosity.
- The core analysis results from well six Relative Brine Release Capacity (RBRC) ranged from 20%-40%. Well 8 and 9 results are pending.
- Mineral Resource Estimate (MRE) Update has been partially completed and will use the drilling and assay analysis completed on wells 5, 6, 7, 8 and 9.
- The scoping report and Ekosolve shaker tests for Sulzer and other column designs being completed. Preliminary results from Sulzer are excellent with Solvent ratios providing maximum extraction at 6:1.



FORMENTERA - Milestones

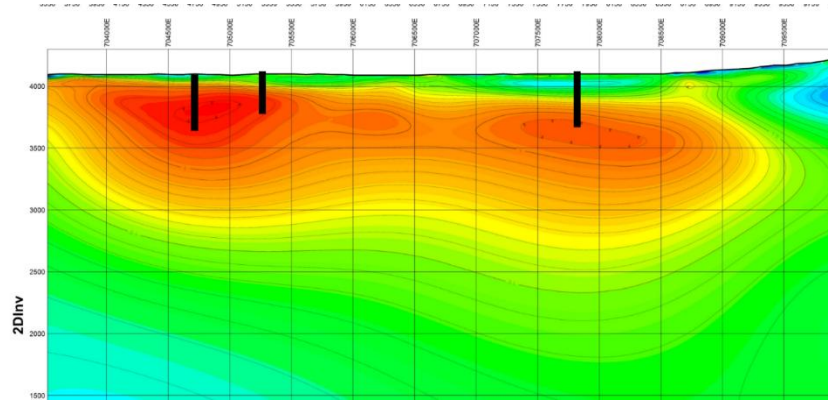


Milestones

• Passive seismic results	June Completed
• Pumping test results wells 2,3,6	July Completed
• Packer tests for well eight	August Completed
• Ekosolve shaker tests for pilot plant setup	August Completed
• Drilling Well Eight assays	August Completed
• Gamma and BMR well eight	August Completed
• Drilling Well Nine	October Completed
• Mineral Resource Estimate	Oct/Nov pending
• Scoping study	Jan 2027 pending
• Jujuy Mines dept permit to Build Plant	2027
• Bankable Feasibility study	2027
• Production wells (4 x)	2027
• Site development – warehouse construction	2027
• 1,000 tonne Ekosolve plant (with solvents)	2028
• HCl and NaOH plant	2028
• 2Mw solar/diesel electricity system	2028



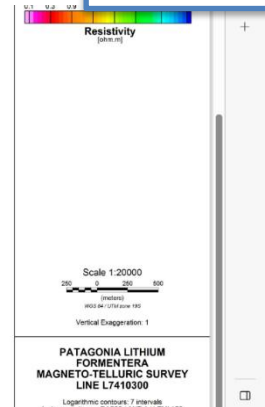
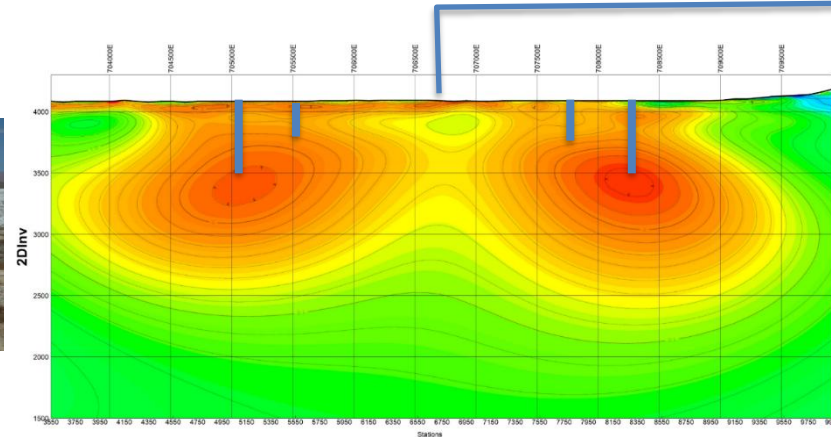
MT Geophysics – outstanding low resistivity provides bullseye drill targets Extends to 1,000m+ depth below 3.0 ohm.m



MT Survey Line 2300 in northern section of the project

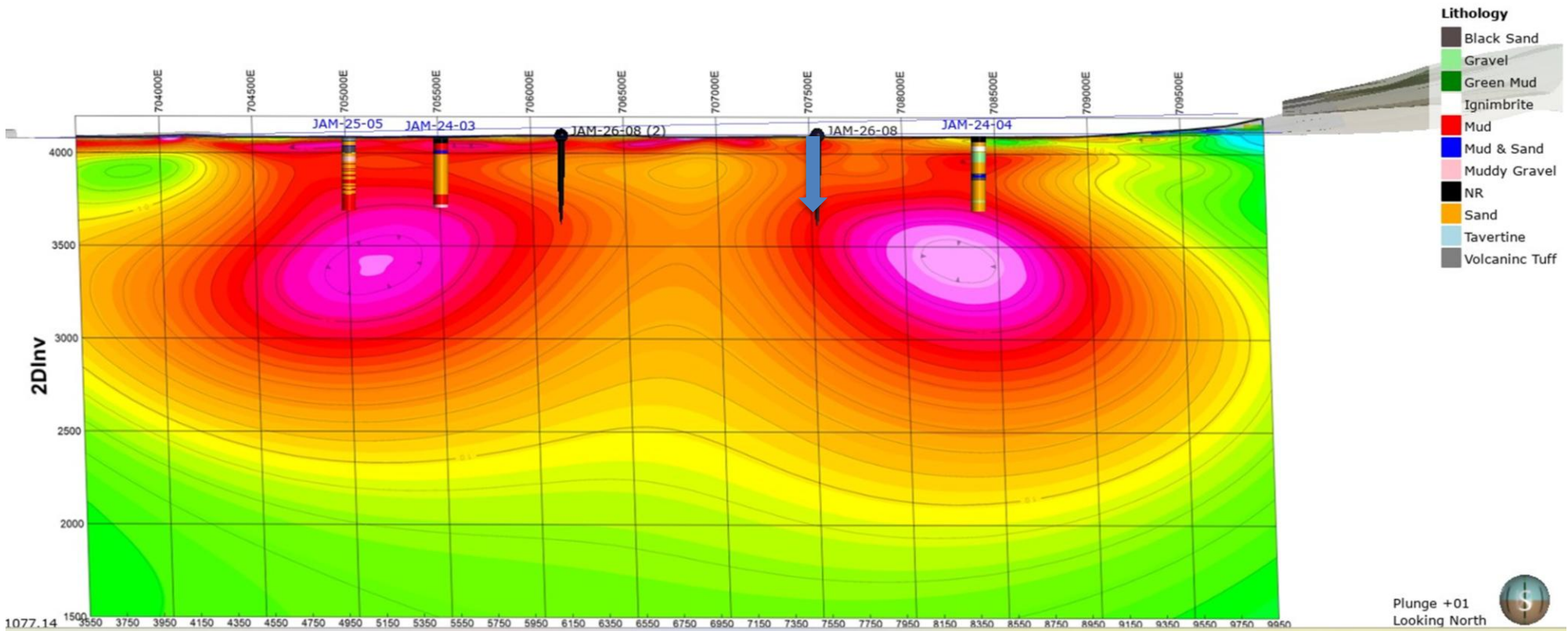
500m depth

1,122 ppm
Lithium
sample



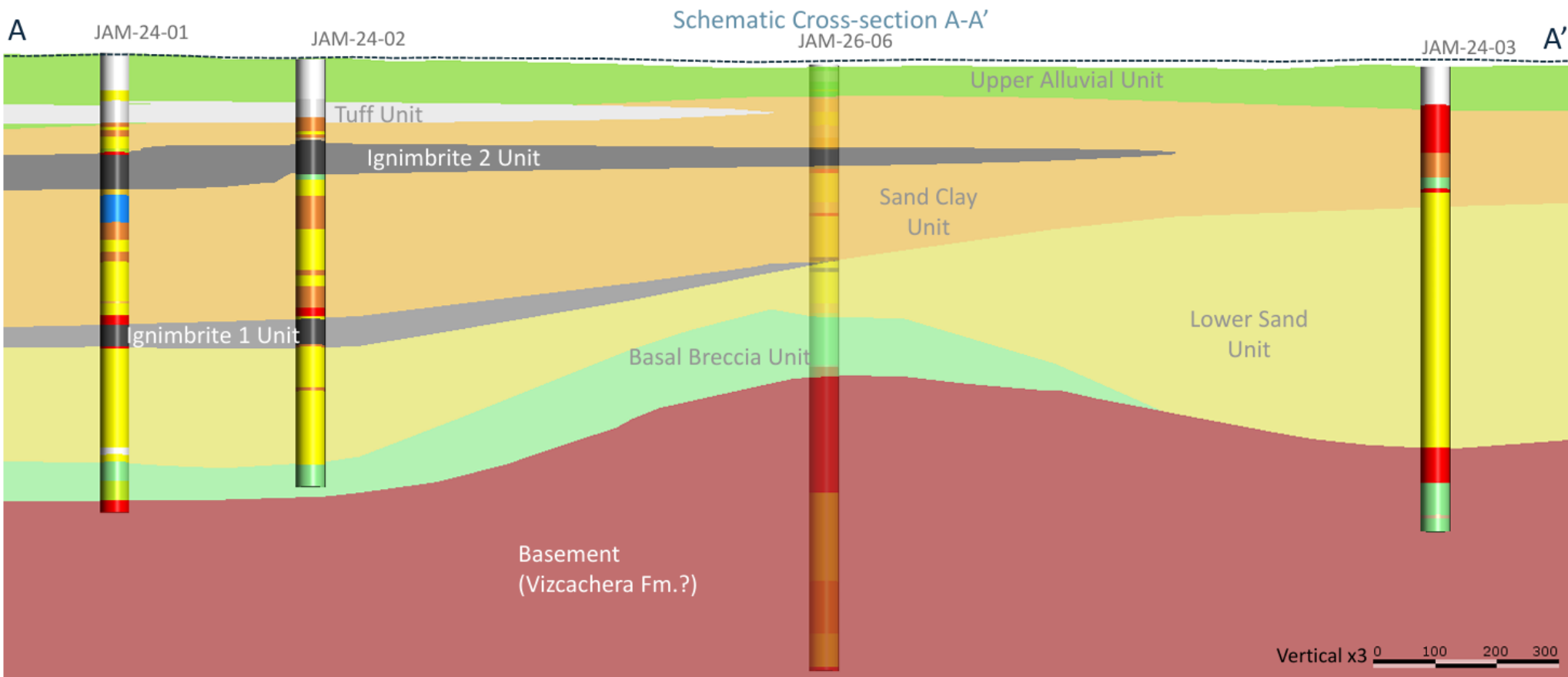
The geophysics show two hot spot zones with a resistivity below 0.5 Ohm-m on each surveyed line where lithium brines are likely to concentrate. The dotted black lines are the location of seismic survey.

Cilon - Drill Hole – JAM 26-08



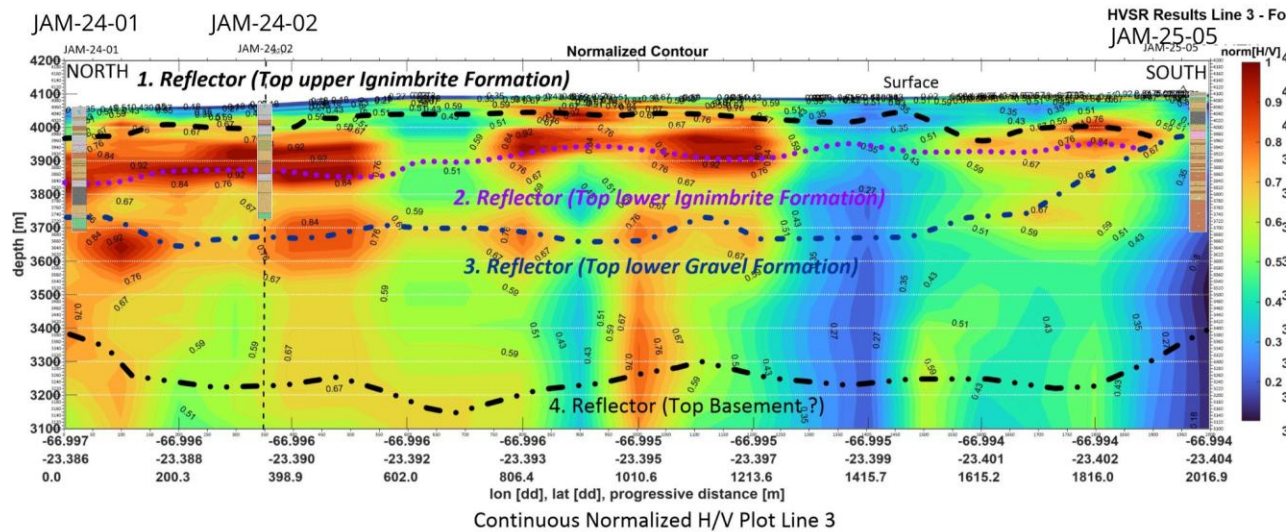
Due to water location constraints, we drilled the blue arrow location which intersected The basement at 440m depth. The resistivity was very low and influenced by the clay Matrix but the visible porosity was higher than expected.

Cross section of major aquifers

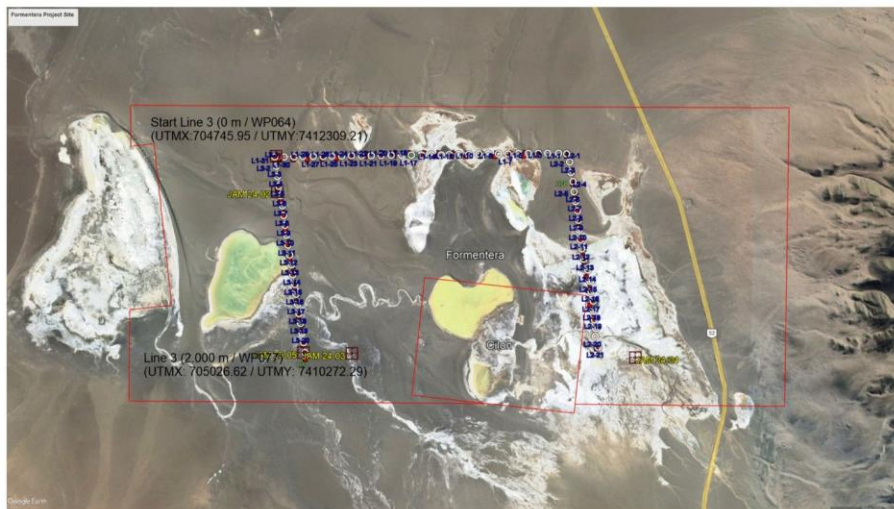


The lower and upper sand units are the key aquifer units. The Ignimbrite volcanic unit is a Reliable marker for the various lithologies. Jam 24-01 and Jam 24-02 recorded Li content Of 580 ppm. Vizcachera values are higher than expected: two INLAB samples from well #5 show **Sy of 12.9% and 13.5%**, and one DBS&A sample from well #6 reaches Sy of **14.13%**.

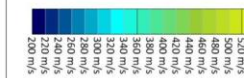
FORMENTERA - PASSIVE SEISMIC 800M DEEP



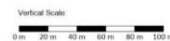
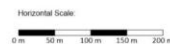
Seismic Line Location:
Line 3 - Formentera Project Site



Seismic Vs Velocity Distribution MASW / ReMi I



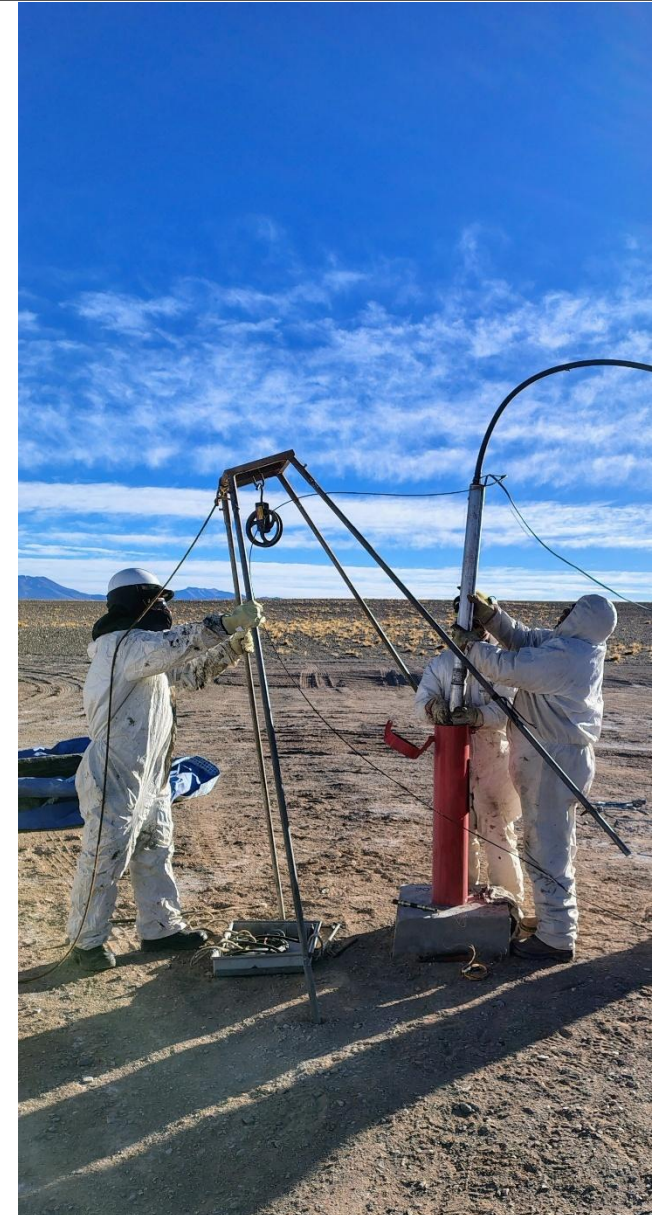
Scale:



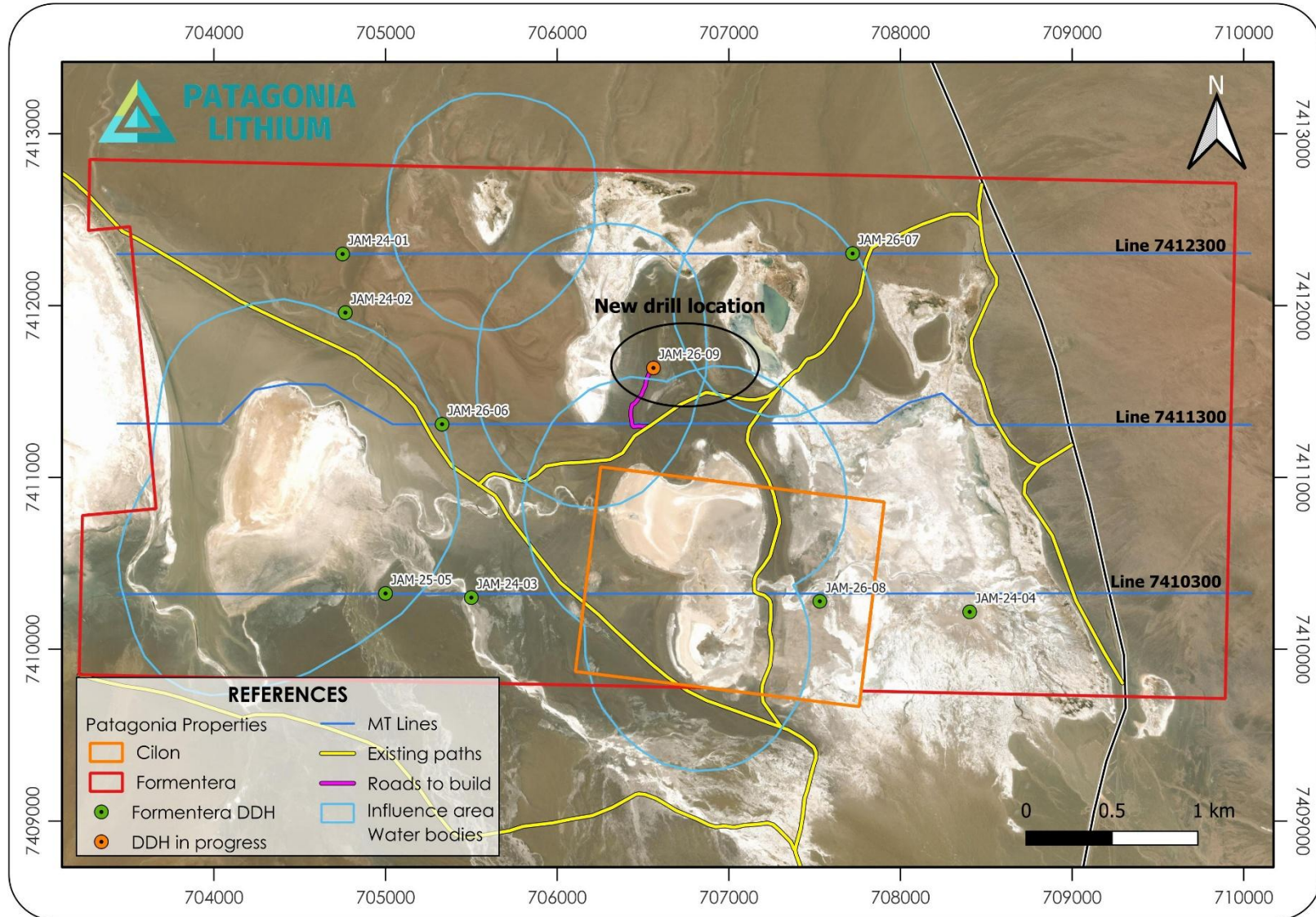
Vertical Exaggeration

Ground Types - I

Type	Description
A	Urban areas with high building density and high seismicity
B	Urban areas with low building density and low seismicity
C	Urban areas with medium building density and medium seismicity
D	Urban areas with low building density and low seismicity
E	Urban areas with medium building density and medium seismicity
F	Urban areas with high building density and high seismicity
G	Urban areas with low building density and low seismicity
H	Urban areas with medium building density and medium seismicity
I	Urban areas with high building density and high seismicity



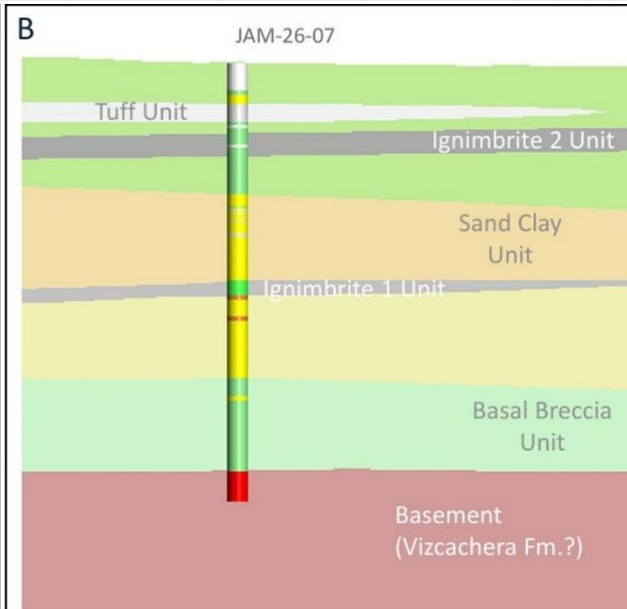
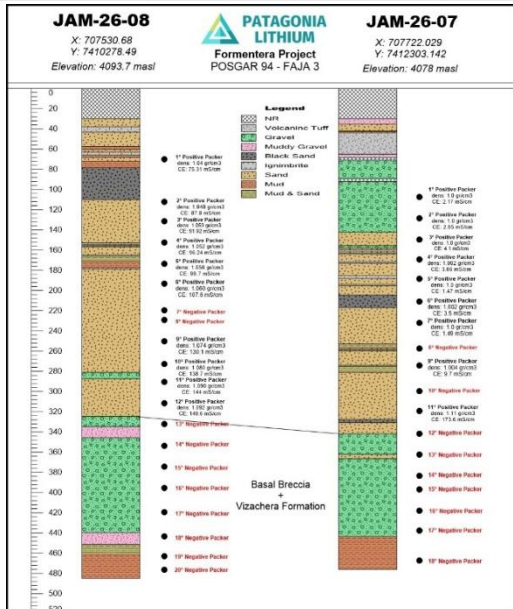
FORMENTERA - DRILL HOLE LOCATIONS WELL 9



Assays Summary



Formentera	Lithium content ppm				Avg 296ppm Li			
Drill hole								
Depth	24-01	24-02	24-03	24-04	25-05	26-06	26-07	26-08
100-150	110	132	275	154	165	194	-	126
150-200	237	254	293	152	195	294	-	163
200-250	316	327	325	152	195	388	-	194
250-300	485	474	421	152	195	288	-	219
300-350	591	580	499	174	217	295	270	232
350-400	EOH	EOH	EOH	200	218	412	270	-
400-450				EOH	EOH	371	-	-
450-500						410	-	-
500-550						EOH	EOH	EOH
550-600								



Sample from 284m level Jam 26-06 showing porous sands with 295pp lithium.

MRE- Formentera Inferred and Indicated Resource Statement



Table 1. Maiden MRE with a 100 ppm Li cut-off grade (COG) applied.

June 2025 MRE above 100 mg/L Li COG Mineral Resource Classification	Sediment Volume (M m³)	Specific Yield (%)	Brine Volume (M L)	Li Grade (mg/L)	Li Metal (kt)³	LCE (kt)⁴	Mg Grade (mg/L)	Mg Metal (kt)
Indicated	61.9	11.46	7,090.7	393	2.8	14.8	894	6.3
Inferred	2,912.5	11.86	345,521.4	292	100.9	536.6	894	309.0
Total Mineral Resources	2,974.3	11.85	352,612.1	294	103.7	551.4	894	315.3

Notes:

- 1) m³ = cubic metres, L = litres, mg/L = milligrams per litre, t = tonnes, M=million.
- 2) Li Metal, Lithium Carbonate Equivalent (LCE) and Magnesium (Mg) Mg Metal are rounded to the nearest 1,000 t. Extractable LCE(551,000 tonnes). Grade values are the average estimated value for the domain in the Maptek Vulcan™ Block Model.
- 3) Total in-situ brine contained lithium metal.
- 4) LCE = Li x 5.32.
- 5) No recovery, dilution or other similar mining parameters have been applied.
- 6) Although the Mineral Resources presented in this report are believed to have a reasonable expectation of being extracted economically, they are not Ore Reserves. Estimation of Ore Reserves requires the application of modifying factors and a minimum of a Pre-feasibility Study (PFS). The modifying factors include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.
- 7) Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. There is no certainty that any or all of the mineral resources can be converted into ore reserve after application of the modifying factors.

11,000L tank being filled with lithium brine from well JAM 25-06. It was filled 21 times During the pump test.

Formentera lithium concentration



The high porosity zone lithium content is 469ppm Lithium

Domain 3							
B	11	346.00	503.00	445.18	465.00	0.13	56.75
Ca	11	386.00	959.00	581.91	499.00	0.35	202.66
Cl	11	85,332.00	146,136.00	120,955.00	129,388.00	0.18	21,261.60
K	11	2,766.00	4,415.00	3,739.55	3,980.00	0.15	574.08
Li	11	327.00	580.00	469.55	506.00	0.17	81.51
Mg	11	873.00	1,012.00	954.00	969.00	0.04	42.16

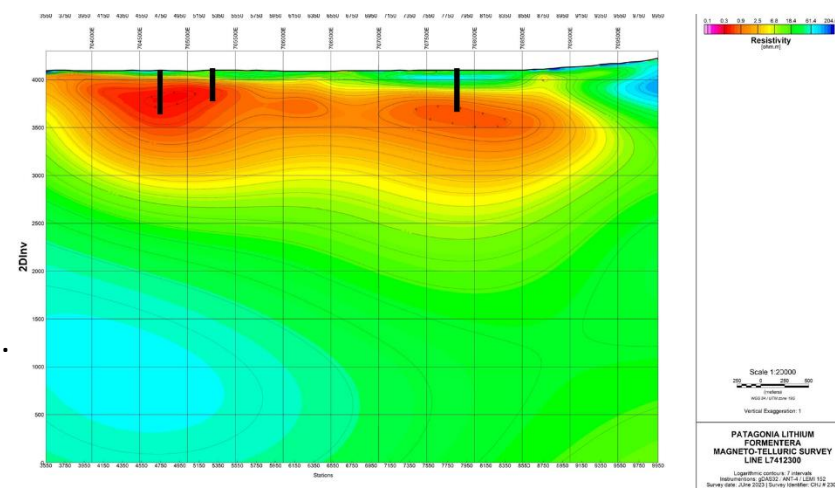
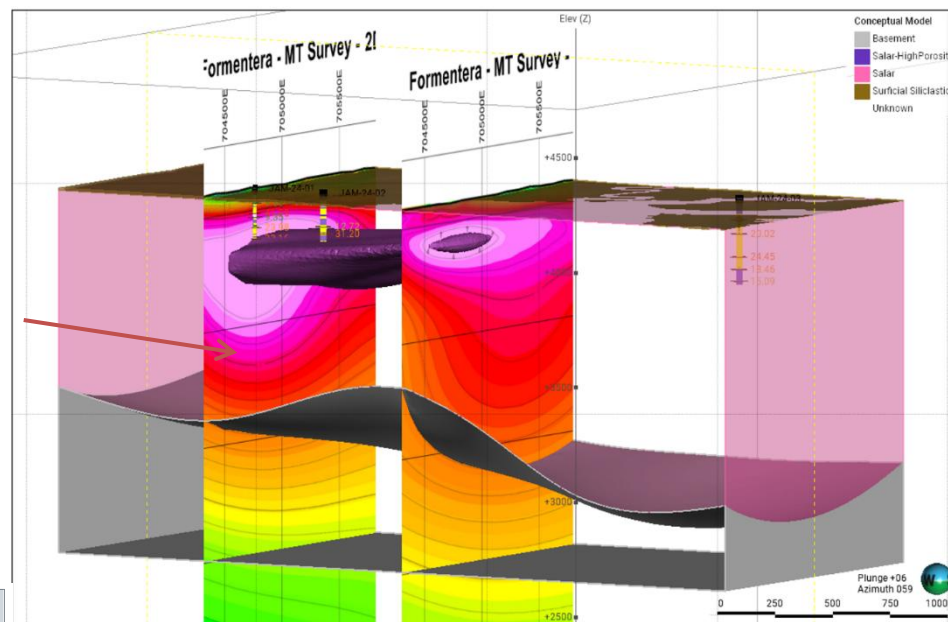
The thickness of the zone is approximately 200m but the MT geophysics shows it extends 500m

The lithium average across all 34 samples is 279ppm

Analyte	Count	Minimum	Maximum	Mean	Median	CV	SD
All Samples							
B	34	3.00	503.00	345.18	369.50	0.40	138.00
Ca	34	24.00	1,082.00	640.74	660.50	0.40	256.19
Cl	34	46.00	146,136.00	74,115.00	72,700.00	0.57	42,219.08
K	34	7.00	4,415.00	2,478.35	2,788.50	0.53	1,302.94
Li	34	0.50	580.00	279.44	264.50	0.60	167.46
Mg	34	3.00	1,551.00	812.88	878.00	0.40	323.52

SD=standard deviation, CV=coefficient of variation)

The picture on the MT Survey on the right shows the wells JAM1 and Jam 2 which achieved 580ppm Li and the far right well is HAM 26-07.



BMR -Exceptional Porosity – Jam 26-06 Zone 7-8



• Zone 7 (273 to 340 m depth)

Zone of interbedded clays and sands.

It has an average GR of 82°API.

The resistivity has an average of 1.10 Ohm.m.

The average total porosity is 19%.

The specific performance or SY has an average of 8%.

• Zone 8 (340 to 462 m depth)

Area of sand and mud.

It has an average GR of 62°API. It exhibits a blocky and uniform pattern.

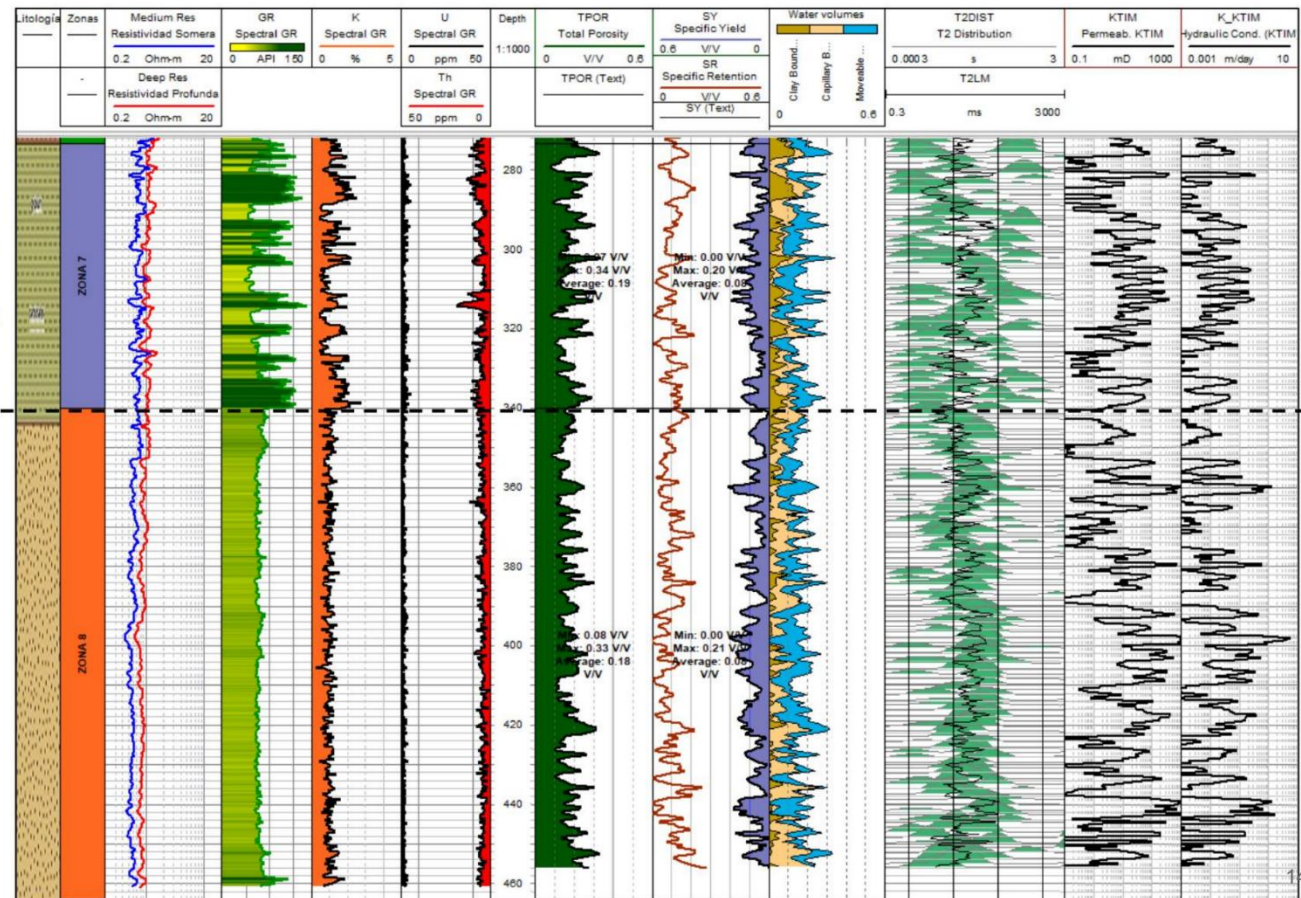
The resistivity has an average of 0.88 Ohm.m.

The average total porosity is 18%.

The specific performance or SY has an average of 8%.

Clays and
sands
interspersed

Sands
and silts



JAM 26-06 shows eight aquifer zones – zone 7 and 8 – 273m-462m shows mostly sands. Average total porosity is 18-19% and SY has an average of 8% in zone 3 and 12% in zone 4.

Ekosolve Processing Results



Lithium Carbonate Production at Pilot Plant

The purity of all cations is calculated in mg cation/g crystal based on mass and in % cation/total cations based on concentration. The results are presented in **Table 6**.

Table 6 The purity of all cations in white crystals from Patagonia brine strip liquor after 3 hot washings

Sample name	Based on mass, unit in mg cation/g crystal							Lithium Grade	Lithium%
	B	Ca	Fe	K	Li	Mg	Na		
Patagonia strip liquor – 1W	0.003	0.028	0.009	0.769	187.8	0.007	0.289	99.890%	99.415%
Patagonia strip liquor – 2W	0.003	0.033	0.010	0.065	187.8	0.008	0.023	99.986%	99.925%
Patagonia strip liquor – 3W	0.003	0.036	0.009	0.036	187.8	0.007	0.018	99.989%	99.942%
$\text{*Lithium Grade} = \frac{(Mass_{Li_2CO_3} - Mass_{impurities})}{Mass_{Li_2CO_3}}, \text{Lithium\%} = \frac{Mass_{Li}}{Mass_{Li+impurities}}$									

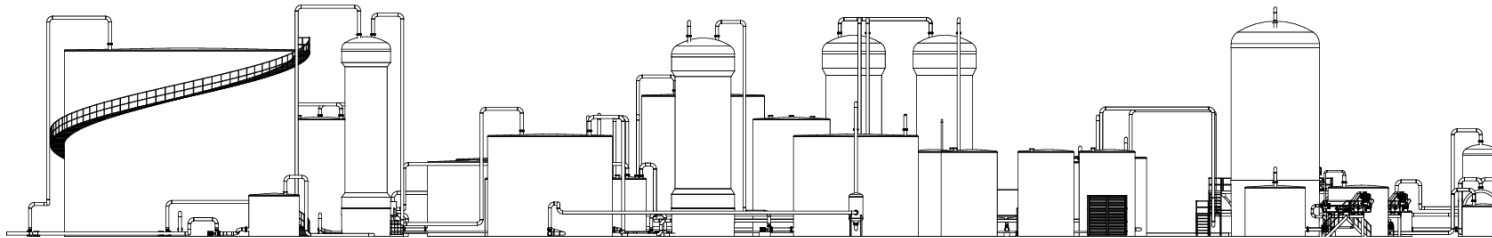
Ekosolve DLE – Key benefits

- Residence time is only a minute to react
- Captures 100% of solvents and regenerates to reuse – low opex
- HCl and NaCl used for stripping solvent LiCl
- Doesn't use any fresh water – actually creates potable water
- Evaporator highly efficient for LiCl concentration
- 92-96% extraction efficiency
- Low energy use – pumps main energy use

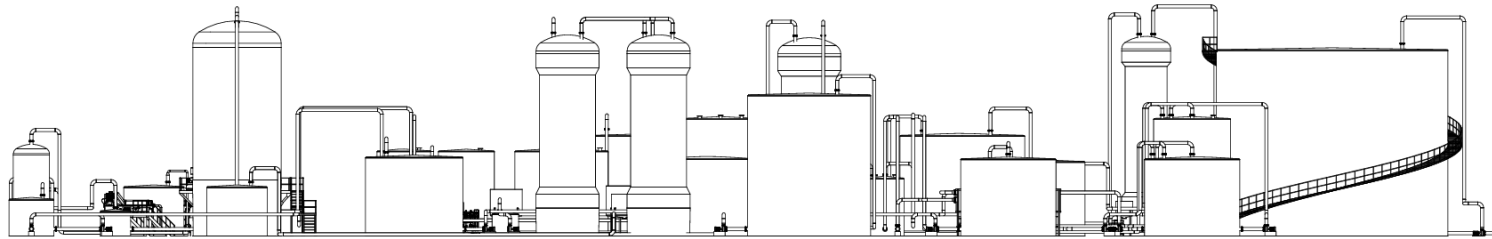
Lithium Extraction Efficiency

- Ekosolve™ Direct Lithium Extraction (DLE) technology pilot plant test work at University of Melbourne achieves **92.1%** lithium extraction efficiency from brines with average lithium concentration of 267 ppm lithium.
- Lithium recovered from 267ppm Li in brine was **246 ppm Lithium – 92.1%**.
- Waste water will be disposed of in lagoon system, evaporated for potable water and stripping solution.
- Ekosolve only needs 37,000T Li Eq) to produce 10,000 tonnes a year for 20 years

Ekosolve Pilot Plant Elevation Drawings



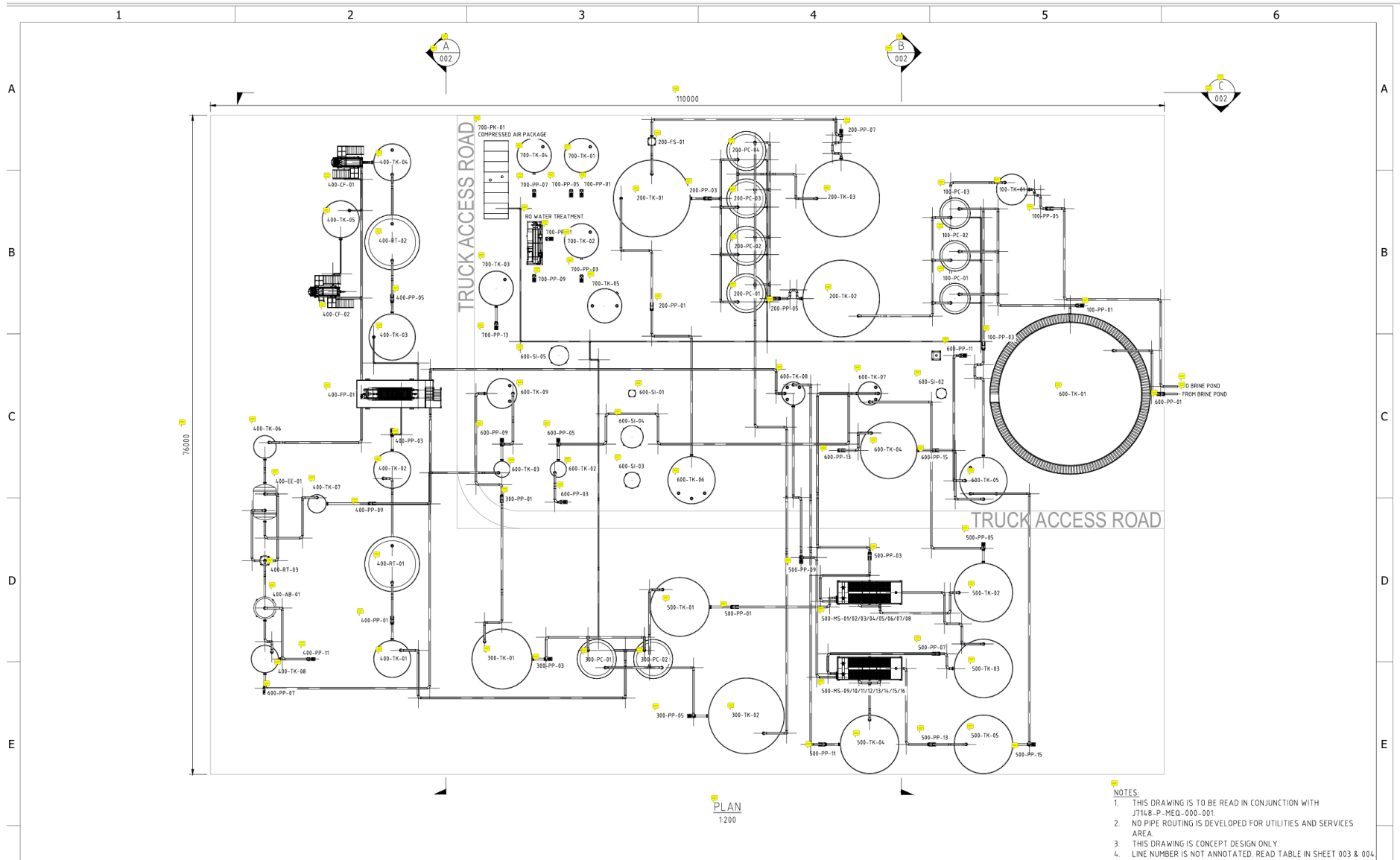
SECTION C
SCALE 1:400 001



ELEVATION
REFER TO PLAN FOR TRUE ORIENTATIONS

- NOTES:
1. THIS DRAWING IS TO BE READ IN CONJUNCTION WITH J7148-P-MEQ-000-001.
 2. NO PIPE ROUTING IS DEVELOPED FOR UTILITIES AND SERVICES AREA.
 3. THIS DRAWING IS CONCEPT DESIGN ONLY.

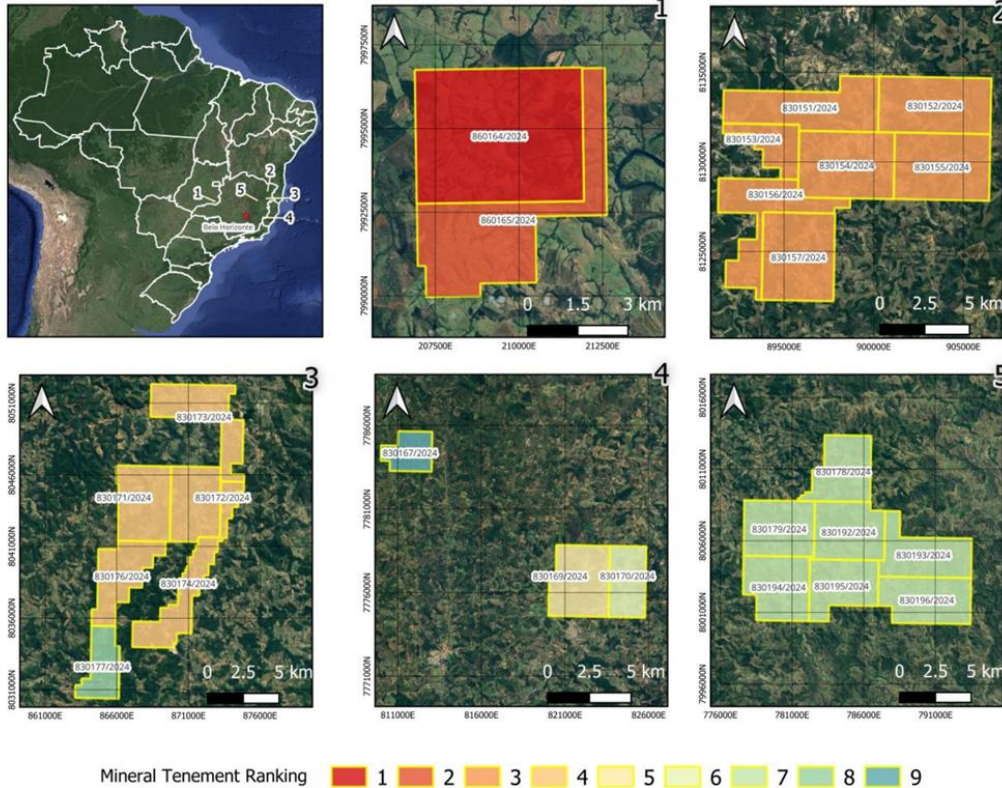
Ekosolve Pilot Plant Plan Drawings



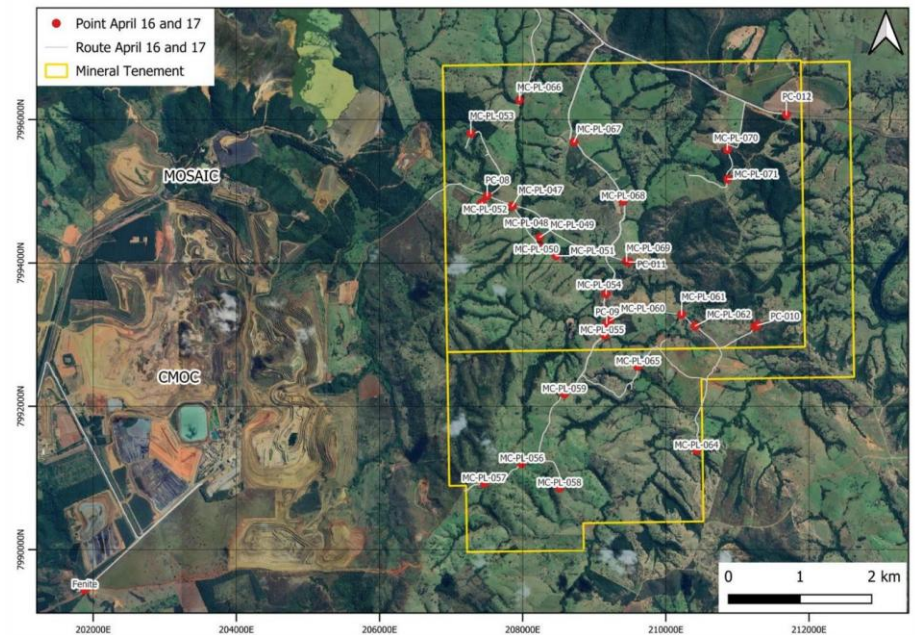
Brazil Projects – Lithium, REE and Niobium



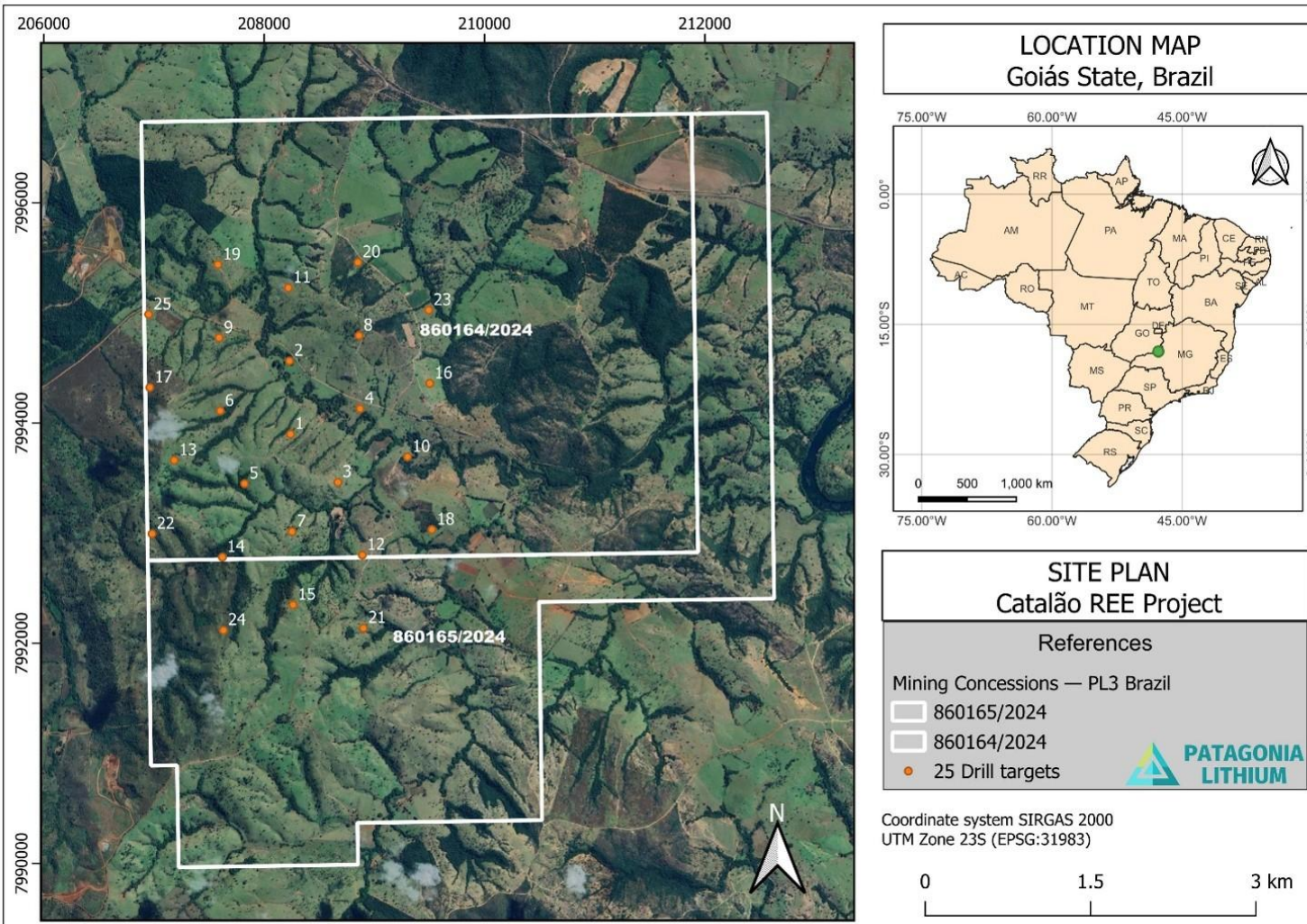
REE Ranking



- Concessions covering 41,700 Has have been granted for three years in the Minas Gerais state.
- The three key areas are a high priority target for rare earth elements (REE) in ionic clays and Niobium.
- Rockchip, soils and stream sampling program has been finalised and new program being developed.



Concession 2024/860164 – Drill/Auger targets using spectral analysis +

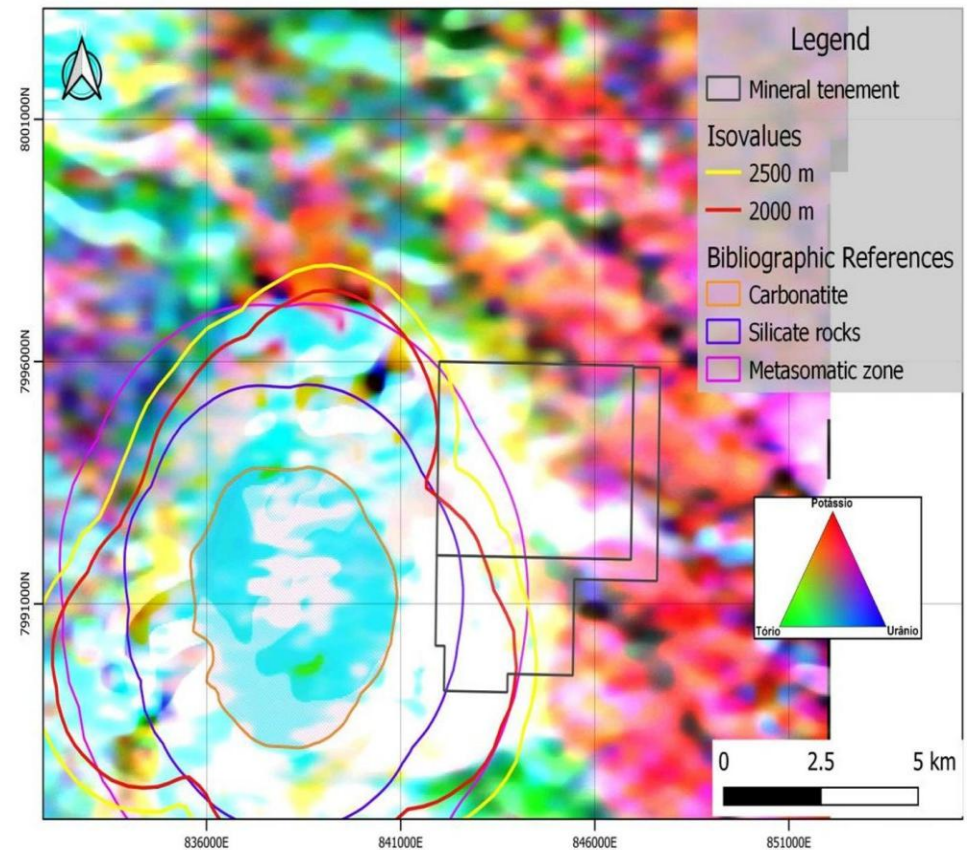
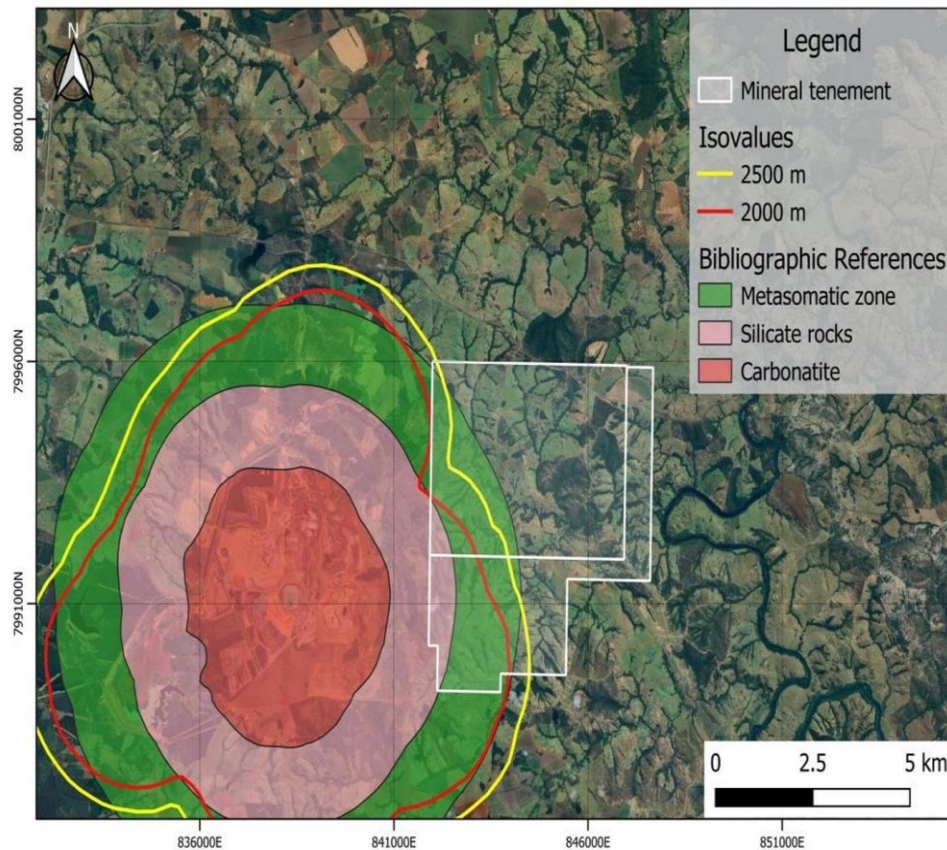


Considering the model of mineralisation in REE by fenitisation, the areas with the greatest potential are MC-PL-47, MC-PL-48, MC-PL-49, MC-PL-50, MC-PL-53, MC-PL-55, MC-PL-56, MCPL-57, MC-PL-58, MC-PL-59, MC-PL-60 and MC-PL-61. These points are within the context of the estimated metasomatism zone. Point MC-PL-66 also stands out for its thorium anomaly.

Sample MC-PL-049 was collected on the bank of the main drainage in the area, downstream from the Mosaic mining company's tailings dam. **It has a total REE content of 994.76 ppm, of which 947.38 ppm is light and 47.38 ppm is heavy.**

Targets identified using infrared and hyperspectral mapping with non-linear AI

Brazil Projects – REE and Niobium, Ho_2O_3 , carbonatite deposit



The white areas on the figure on the right are the most probable to have been fenitized and concentrated rare earths. Ho_2O_3 is selling at US\$86-\$120 per kg 99% grade – SMM Index (Sept 26).

PL3 Securities on Issue (5 Oct 2026)



Shares (ASX:PL3)	327,732,207
Options quoted (ASX:PL3OB)	82,475,000
Options unquoted	6,450,000
Performance rights	18,333,333
Total Securities on issue	434,990,540
Market Cap - fully diluted (\$0.155)	\$67.42m

Options	
\$0.10 / 30 Jun-27	1,000,000
\$0.16 / 31 Dec-27	82,475,000
\$0.15 / 31 Mar-28	5,450,000

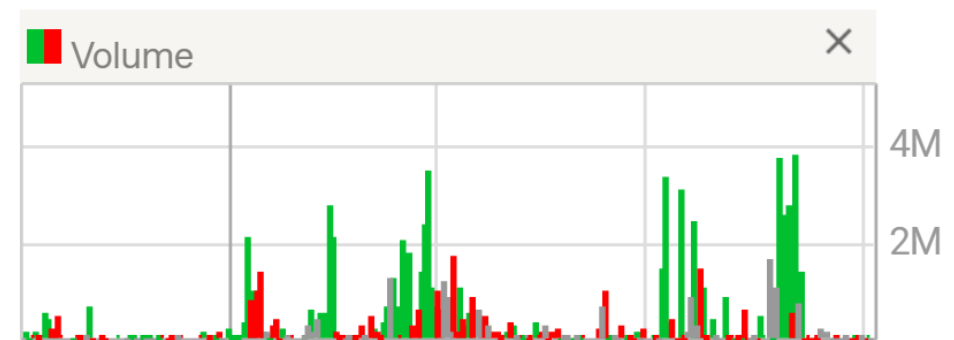


Chart data sourced from ASX Tradematch.

Board of Directors - Strong leadership, technical and commercial experience



Phil Thomas
Executive Chairman

Phillip has more than 23 years' experience working in Argentina on lithium salars at Pocitos, Guayatayoc, Salinas Grandes, Pozuelos, Rincon, Incahuasi and now Formentera and Cilon salars near Jama.

He is past Exploration Director of Recharge Resources, and past CEO of A.I.S. Resources Ltd, Lithea Ltd and chairman and CEO of Admiralty Resources NL (ASX:ADY) where he and his team explored and developed a pilot plant at the Rincon Salar in 2003-2008. He is both QP for NI43-101 and CP for JORC in lithium brines.

Phillip is CEO of Gurtan Pty Ltd a geology exploration consultancy that specialises in valuations and appraisals of mining projects, and President of Ekosolve Inc a DLE Lithium processing company.

He is FAusIMM (CP Val) , MAIG



Rick Anthon
Non-Executive Director

Rick Anthon is an independent Non-executive Director who joined the Board of Patagonia Lithium Limited from 19 February 2024. Rick has a BA LLB from Australian National University. He is a lawyer with over 30 years' experience in both corporate and commercial law practicing exclusively in the resource sector.

Rick has worked both as a director and adviser to numerous resource companies and has extensive skills in project planning, acquisition and development, capital raising and corporate governance. Rick's most recent role was as head of Corporate Development for 8 years for Allkem Limited (formerly Orocobre Limited) where his responsibilities included capital raisings, the strategic partnership with Toyota Tsusho Corporation, Orocobre's 2021 merger with Galaxy Lithium and ultimately Allkem's recently completed \$10Billion merger with Livent Corporation to form Arcadium Lithium.



Pablo Tarantini
Non-Executive Director

- Pablo Tarantini was appointed 25 October 2024.
- Pablo has accumulated broad professional experience in the mining industry. For two years, he has served as Executive Director of the Argentinian Bureau of Investment and International Trade, coordinating investment initiatives, and contributing with his vast experience in several industries and countries.
- He has served as President and Executive Director of SAPISA and Minera Don Nicolás, an Argentinian private equity fund and one of its investments in the mining sector, respectively. Minera Don Nicolas is the first local mining project based on Argentinian capital. He has also served as M&A Director at General Electric and Advent International Corporation for Latin America, and as Manager at AT Kearney.



Ricardo Beroiza Contreras.
Non-Executive Director

Ricardo Beroiza Contreras is a prominent Chilean international banker and corporate director. He has expertise in Latin American energy, energy transition projects, and mining. He also has a proven Cross-Border leadership and enviable track record in orchestrating multi-jurisdictional financial corporate frameworks across Chile, Argentina, Uruguay, and Peru. Ricardo is Managing Director of Magnus Capital S.A. (Santiago, Chile) and has been in that role since 2008. He started the brokerage and financial service units of Magnus in 2008 and today Magnus has a presence in Chile, Argentina and Uruguay creating a cohesive cross-border brokerage network.



PATAGONIA LITHIUM

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Moorabbin VIC 3189

Cross referenced announcements



Significant 72Hr Pump Test Results from Well 8
 Significant Porosity results from well 8
 Well 7 Core and BMR Align on Porosity
 Successful Well 8 reaches end of hole
 Mineral Resource Estimate Interim Progress Report
 Outstanding Packer Flow Rates at Cilon Well 8
 Sampling at Formentera and Cilon Assays 1,122ppm Lithium
 MT Geophysics Defines Significant Prospective Drill Targets
 Geophysics Generates Significant Prospective Drill Targets
 92% Lithium Extraction from Formentera Brines
 99.9% Lithium Carbonate Produced from Formentera Brines
 Completion of First Hole at Formentera Lithium Project
 Completion of First Hole at the Formentera Lithium Project
 Successful Pump Test at Maiden Formentera Project Well
 High Priority REE Concessions Granted in Brazil
 Outstanding Assay Results from First Drilling in Argentina
 Assay Results from Drilling in Argentina
 Second Well at Formentera Completed
 Exceptional Results Achieved from Well Two at Formentera
 REE Clay System Identified in Metasediments in Brazil
 Strong Brine Flow - Well Three Formentera Lithium Project
 Strong Results Achieved from Well Three at Formentera
 High Porosity Results Achieved from Well Two at Formentera
 Outstanding Result Achieved from Well Three Pump Test
 Well 3 Cores Sent for Porosity Testing
 Well Four Completed at Formentera
 Outstanding Results from Well 4 Pump Test
 Excellent Result achieved from Well Three Porosity Core Test
 Outstanding Borehole Porosity Test Results at Formentera
 Outstanding Porosity Result from Well 4 Pump Test

2 October 2026
 26 September 2026
 18 August 2026
 11 August 2026
 3 August 2026
 27 July 2026
 2 June 2023
 15 June 2023
 4 July 2023
 12 September 2023
 16 October 2023
 5 April 2024
 16 April 2024
 24 April 2024
 26 April 2024
 3 May 2024
 15 May 2024
 29 May 2024
 18 June 2024
 16 July 2024
 14 August 2024
 11 September 2024
 16 September 2024
 18 September 2024
 19 September 2024
 17 October 2024
 18 November 2024
 3 December 2024
 5 December 2024
 18 December 2024

Significant Maiden Lithium Mineral Resource
 Drill hole Porosity Analysis and Environmental Testing
 Outstanding 40% Maximum NMR and Yield Results in Well Four
 Outstanding 44% NMR and Specific Yield Results in Well One
 Outstanding 44% NMR and Specific Yield Update for Well One
 Prospective 41% NMR and Specific Yield Results in Well Three
 Lithium Carbonate Mineral Resource Increased by 319%
 Reprocessed Geophysics Shows Deep Basement
 Argentina Lithium Drilling and Brazil REE Update
 Formentera Lithium Drilling Update
 Formentera Lithium Drilling Reaches 335 metres
 Formentera Lithium Drilling Update
 Formentera Lithium Drilling Update
 Formentera Lithium Drilling Update
 Formentera Lithium Drilling Update
 Formentera Lithium Drilling Assay Update
 Formentera Strong Flow Pump Test Results
 Formentera Lithium Well 5 Porosity Results
 Outstanding Porosity Results from Formentera Lithium Well 6
 Formentera Lithium Well 7 Environmental Study Completed
 Outstanding Core Porosity Results from Well 6 at Formentera
 Excellent Brine Extraction from Formentera Lithium Well 7

22 January 2025
 25 March 2025
 5 May 2025
 15 May 2025
 16 May 2025
 22 May 2025
 14 July 2025
 4 August 2025
 14 October 2025
 2 December 2025
 6 January 2026
 15 January 2026
 19 January 2026
 4 February 2026
 10 February 2026
 24 March 2026
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 21 May 2026

