

Targeted Drilling To Commence At Lei Lithium Project

Program to test Lei Secondary Pegmatite and improve
confidence in Primary Lei Mineral Resource

Highlights

- + Exploration activities planned across the Bynoe Lithium Project, Northern Territory, commencing with a drilling program targeting both the Lei Primary and Secondary Pegmatites.
- + Eight Reverse Circulation (RC) drillholes planned approximately 170m east of the Primary Lei Pegmatite, targeting the shallow, upper portion of the Lei Secondary Pegmatite where previous drilling results¹ included:
 - o **6.04m @ 1.2% Li₂O** from 298.96m (BYLDD022)
 - o **4.00m @ 1.2% Li₂O** from 270m (BYLDD034)
- + Two diamond (DD) drillholes planned to test Primary Lei Pegmatite at depth, with aim of improving geological confidence for potential to upgrade current Inferred material.
- + The planned diamond holes are also designed to intersect the Lei Secondary Pegmatite, providing additional geological and assay data to support evaluation of potential for Mineral Resource estimation.
- + Following completion of the Lei program, the Company plans to test the nearby Perseverance target.
- + Regional mapping and Rotary Air Blast (RAB) drilling is also planned to identify additional pegmatites.
- + The drill rig is currently being mobilised to site, with drilling expected to commence shortly.

Lithium Plus Minerals Limited (ASX: LPM) (Lithium Plus or the Company) is pleased to announce planned exploration activities across the Bynoe Lithium Project in the Northern Territory, commencing with an imminent targeted drilling program at its Lei Lithium Project. The drill program combines eight shallow RC holes testing the Lei Secondary Pegmatite with two deeper diamond holes targeting the Primary Lei Pegmatite at depth.

The eight hole RC program will test the shallow, up-dip portion of the Lei Secondary Pegmatite, approximately 170m east of the Primary Lei Pegmatite. The RC program is designed to improve understanding of the Secondary Pegmatite's geometry, grade distribution and continuity and to provide additional data to assess its Mineral Resource potential.

The two hole DD program will target deeper parts of the Primary Lei Pegmatite where additional drilling may improve geological confidence in the existing Inferred Mineral Resource. The planned hole trajectories are also designed to pass through the Lei Secondary Pegmatite, providing further

¹ LPM ASX Announcement 28 March 2023 - Assay Results Confirm Further Mineralisation at Lei

geological information and, where mineralisation is intersected, samples for assay. The results will be assessed to determine whether they support updates to the geological and Mineral Resource models.

The program follows the July 2026 upgrade² of the Primary Lei Mineral Resource to 5.22Mt at 1.50% Li₂O for 78.42kt contained Li₂O, including approximately 55% in the Indicated category, and forms part of the Company's strategy to grow the resource base surrounding the proposed Lei DSO development.

Following completion of the Lei program, the Company plans to test the nearby Perseverance target. In addition, regional mapping and RAB drilling is also planned to identify additional pegmatites across the broader Bynoe Lithium Project area.

Lithium Plus Minerals Executive Chairman, Dr Guo, commented:

"We are excited to kick off this next phase of targeted drilling across Bynoe, starting with high-priority growth targets at Lei. This program combines eight shallow RC holes to test the scale of the Secondary Pegmatite with two deep diamond holes aimed at upgrading confidence in the main Inferred resource."

"With historic drilling having already confirmed high-grade lithium mineralisation in the Secondary Pegmatite, this campaign is designed to deliver both immediate resource conversion and discovery upside. Coupled with upcoming drilling at Perseverance, regional target generation, and ongoing development studies and permitting, we are maintaining strong momentum as we advance Lei toward a potential low-cost DSO operation."

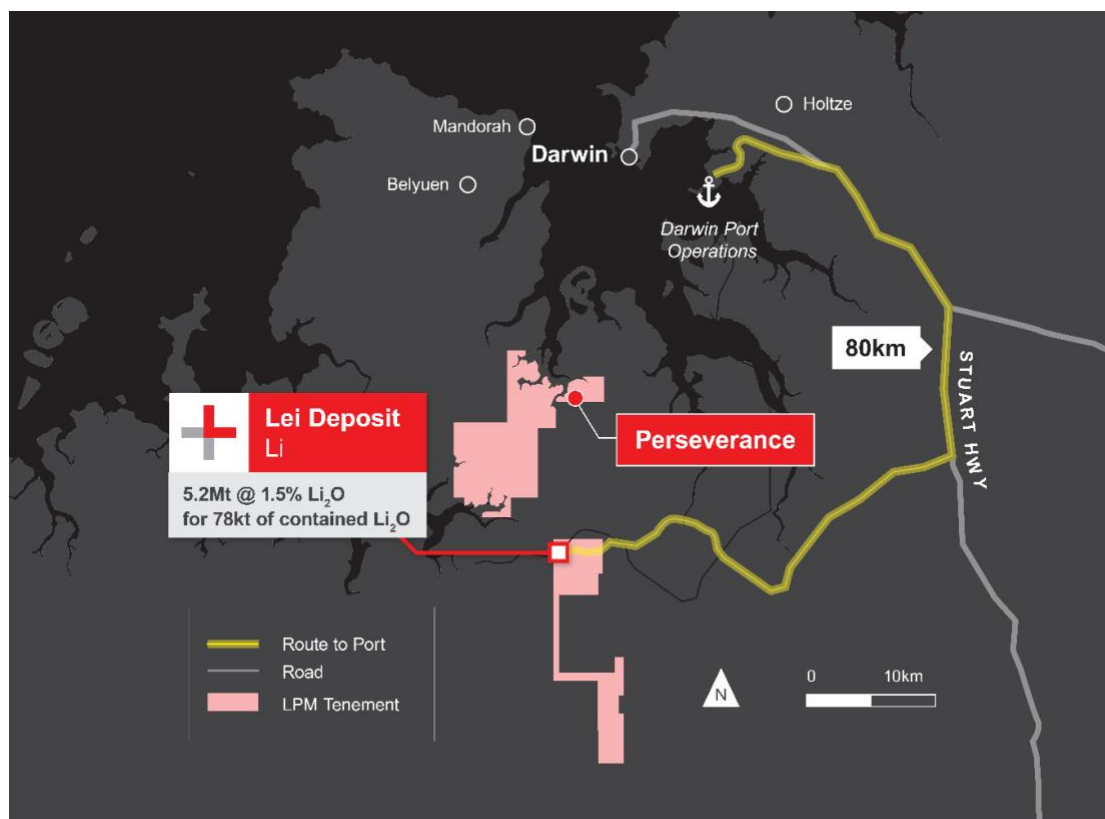


Figure 1: Map of the Bynoe Lithium Project, NT, showing location of the Lei Deposit and Perseverance Prospect

² LPM ASX Announcement 15 July 2026 - Lei Resource Upgrade Delivers 34% Increase in Contained Lithium

BACKGROUND

LEI SECONDARY PEGMATITE DRILLING

The Lei Secondary Pegmatite is a spodumene-bearing pegmatite system situated approximately 170m east of, and broadly parallel to, the Lei Primary Pegmatite.

The Lei Secondary Pegmatite remains open along strike and at depth. Previous drilling has returned spodumene-bearing mineralisation¹, including:

- **6.04m @ 1.2% Li₂O** from 298.96m (BYLDD022)
- **5.00m @ 1.0% Li₂O** from 79m, including **3m @ 1.6% Li₂O** (BYLDD011)
- **4.00m @ 1.2% Li₂O** from 270m (BYLDD034)
- **8.00m @ 0.5% Li₂O** from 83m (BYLDD009)

Drilling of the Lei Secondary Pegmatite remains relatively sparse and substantial portions of the interpreted pegmatite remain untested, particularly in the shallower, up-dip portion of the system.

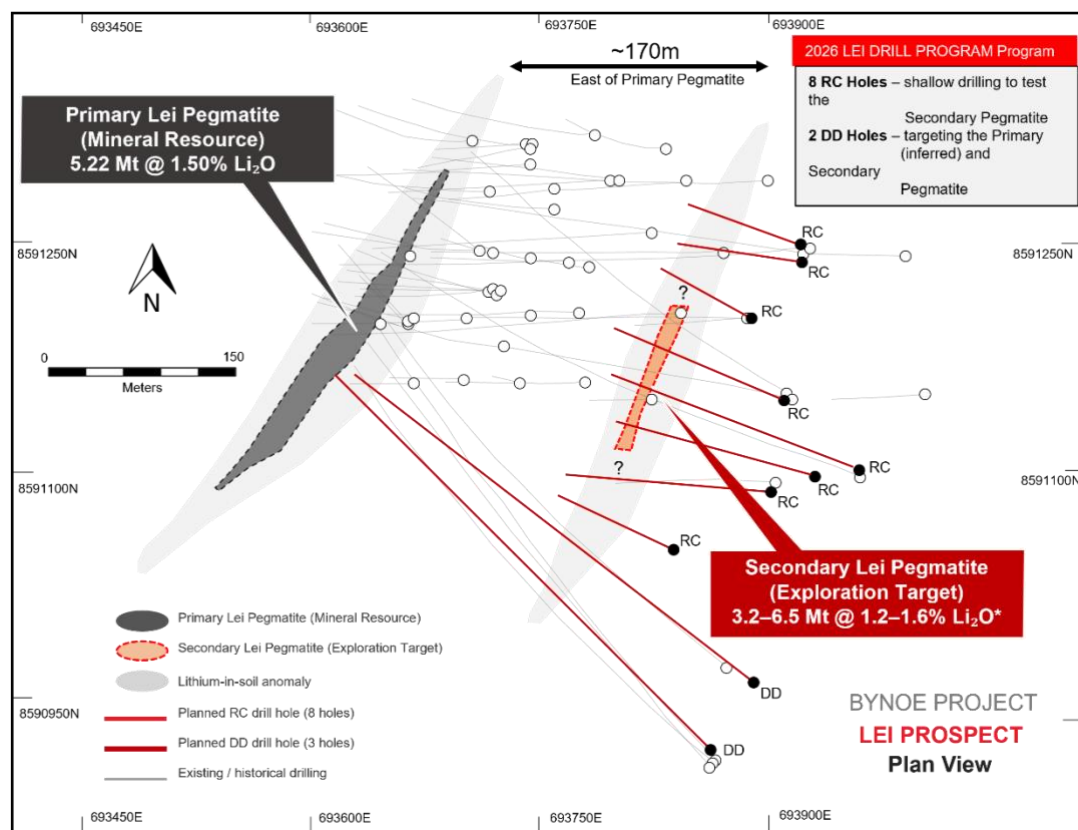


Figure 2: Plan view of the Primary and Secondary Lei pegmatites, showing previous drilling and planned RC and diamond drilling

The RC program has been designed to cost-effectively test the interpreted shallow, up-dip and along-strike continuation of the Secondary Pegmatite and improve geological understanding of its geometry, continuity and grade distribution.

The program represents an initial step in testing the previously reported Exploration Target² for the Lei Secondary Pegmatite of approximately 3.2Mt to 6.5Mt at approximately 1.2% to 1.6% Li₂O. The potential quantity and grade of the Exploration Target are conceptual in nature; there has been

insufficient exploration to estimate a Mineral Resource for the Lei Secondary Pegmatite and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

The eight planned RC holes will test the shallow portion of the Secondary Pegmatite, while the two planned diamond holes are also designed to intersect the Secondary Pegmatite at depth. Subject to results, follow-up drilling may be undertaken to increase drill density and determine whether sufficient geological information exists to support estimation of a Mineral Resource.

The Lei Secondary Pegmatite is located immediately adjacent to the existing high-grade Primary Lei Mineral Resource and close to infrastructure currently being evaluated as part of the Lei development studies.

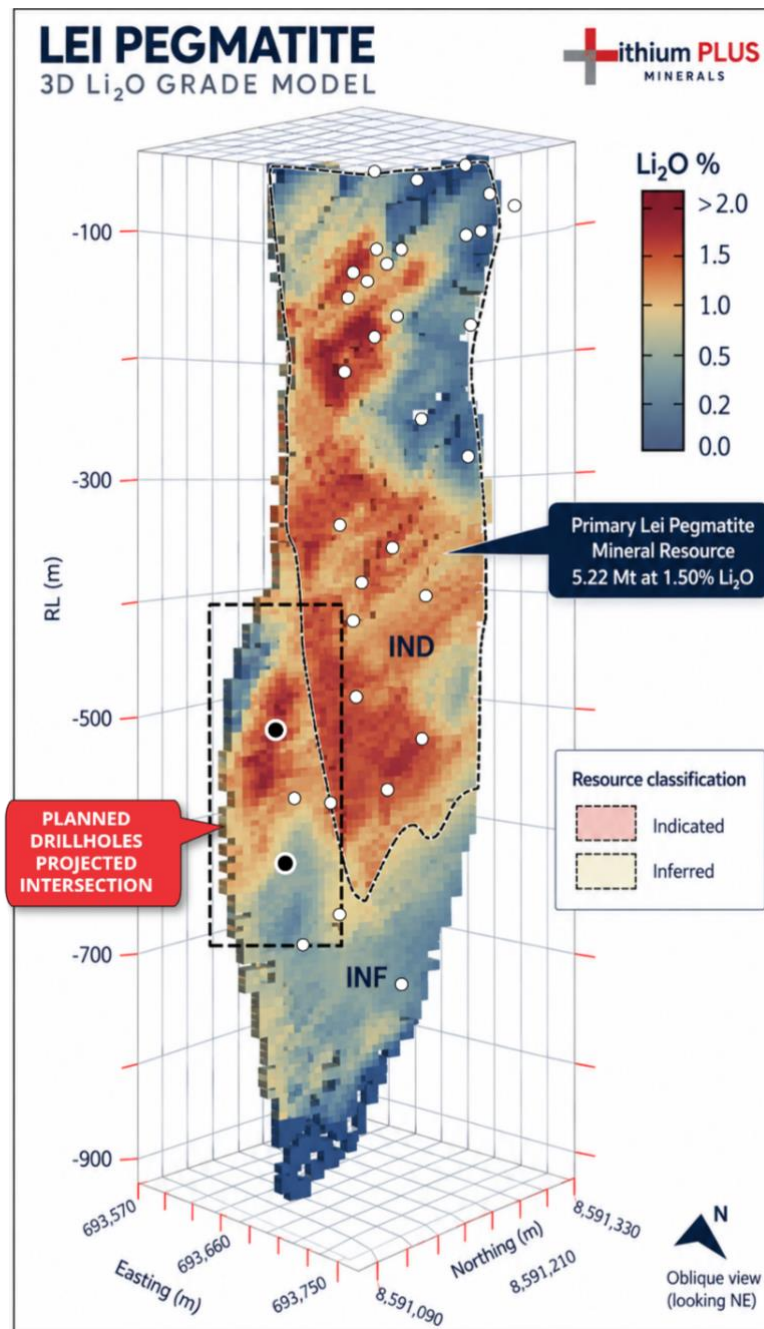


Figure 3: Primary Lei Mineral Resource classification and planned deep diamond drilling

Table 1: Previously reported Exploration Targets for the Lei Primary, Lei Secondary and Perseverance pegmatites²

Case	Volume (m ³)	Tonnes (Mt)	Li ₂ O grade (%)	Contained Li ₂ O (kt)
Lei Primary Pegmatite				
Low case	300,000	0.8	1.2	10
High case	1,200,000	3.2	1.6	52
Lei Secondary Pegmatite				
Low case	1,200,000	3.2	1.2	39
High case	2,400,000	6.5	1.6	104
Perseverance Pegmatite				
Low case	1,350,000	3.6	1.2	44
High case	3,600,000	9.7	1.6	156
Total Combined Exploration Target				
Low case	2,850,000	7.6	1.2	91
High case	7,200,000	19.4	1.6	310

Note: Exploration Target values are presented as approximate ranges to reflect their conceptual nature and avoid implying unwarranted precision.

Cautionary Statement: *The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in the relevant target areas, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.*

Preliminary mine planning is evaluating a development configuration in which an underground decline may be positioned between the Primary and Secondary pegmatites, potentially allowing shared access infrastructure. No Mineral Resource has been estimated for the Lei Secondary Pegmatite, and any future development concept remains subject to further drilling, studies and approvals.

LEI RESOURCE GROWTH STRATEGY

The commencement of drilling at the Lei Secondary Pegmatite follows the Company's July 2026 upgrade² of the Primary Lei Mineral Resource Estimate to:

- **5.22 Mt at 1.50% Li₂O for 78.42 kt contained Li₂O**

Approximately 55% of the updated Mineral Resource is classified in the Indicated category.

In addition to the existing Primary Lei Mineral Resource, Lithium Plus has identified exploration upside across the Lei Primary, Lei Secondary and Perseverance pegmatite systems.

Table 2: Lei Deposit MRE summary for the Lei Primary Pegmatite – July 2026²

Cutoff (%)	Categorisation	Tonnage (Mt)	Grade (%)	Metal (kt)
0.5	Indicated	2.85	1.49	42.55
	Inferred	2.37	1.51	35.88
	Total	5.22	1.50	78.42

Note: Minor discrepancies may occur between component values and totals, as a result of rounding.

NEXT STEPS

The Company intends to:

- Commence two planned DD drill holes targeting the Primary Lei Pegmatite at depth and also designed to intersect the Secondary Pegmatite;
- Complete eight RC drill holes testing the shallow portion of the Lei Secondary Pegmatite;
- Log and sample the drill core and RC chips, then submit samples for laboratory assay;
- Assess the results to determine whether they support a future Mineral Resource Estimate for the Secondary Pegmatite and/or an update to the classification of portions of the Primary Lei Mineral Resource;
- Evaluate follow-up drilling at Lei and then progress planned drilling at Perseverance and regional RAB targets; and
- Continue the Lei DSO development studies and permitting activities in parallel.

Relevant ASX Releases:

1. ASX LPM, Announcement 15/07/2026, Lei Resource Upgrade Delivers 34% Increase in Contained Lithium.
2. ASX LPM, Announcement 9/06/2026, Field Program to Commence at Flagship Bynoe Lithium Project.
3. ASX LPM, Announcement 28/03/2023, Assay Results Confirm Further Mineralisation at Lei.

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

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Competent Person Statement

The information in this release that relates to Exploration Results for the Lei Lithium Project is based on, and fairly represents, information and supporting documentation prepared by Dr Bryce Healy, who works on a contract basis as General Manager of Exploration and Development for the Company. Dr Healy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Healy consents to the inclusion in this release of the matters based on his information in the form and context in which they appear.

The Company confirms that it is not aware of any new information or data that materially affects the information cross-referenced in this announcement and, in relation to previously reported Mineral Resource estimates and Exploration Targets, that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original announcements.

Forward Looking and Cautionary Statement

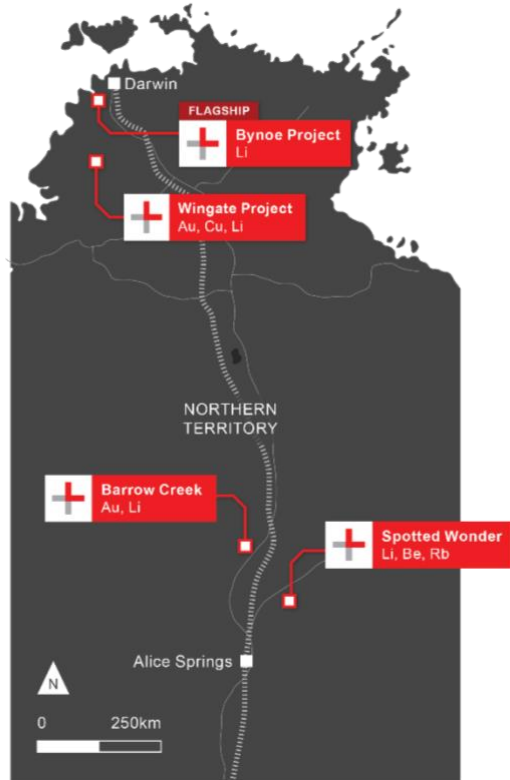
This ASX Release contains forward-looking statements that are based on the Company's current expectations, estimates, assumptions and projections about future events. These statements are subject to risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements may include, but are not limited to, statements regarding exploration potential, exploration results, future plans, resource potential, drilling programs, development timing, market conditions and economic assumptions.

Forward-looking statements are inherently uncertain and should not be relied upon as guarantees of future performance. Actual outcomes may differ materially due to factors beyond the Company's control, including but not limited to exploration risks, commodity price fluctuations, regulatory approvals, funding availability, operational risks and changes in economic conditions.

Except as required by applicable laws or ASX listing rules, the Company does not undertake any obligation to update or revise any forward-looking statements to reflect events or circumstances arising after the date of this release.

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 Finniss 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.