Lotus Resources Limited
Level 4
225 St Georges Terrace
Perth, WA, 6000

lotusresources.com.au
ABN: 38 119 992 175

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ASX Announcement

Inaugural uranium ore concentrate departs Kayelekera

Lotus Resources Limited (**ASX: LOT, OTCQX: LTSRF**) (**Lotus** or the **Company**) is pleased to announce that it has achieved a major milestone with its first uranium ore shipment leaving Kayelekera.

KEY POINTS

- First shipment of 4 containers comprising approximately 145k lbs of uranium ore concentrate (U_3O_8) departed the Kayelekera site bound for Walvis Bay.
- Shipping booked for November departure with delivery to Orano CE Malvesi, France expected by the end of the calendar year.
- Subsequent shipments are expected to leave site before year end.



Figure 1: Aerial view of uranium container storage area and lifting of the first product container at Kayelekera

Lotus' Managing Director Greg Bittar commented:

"The successful despatch of product from Kayelekera is a pivotal moment for Lotus and is one of the final steps in delivering product to customers and beginning to generate revenue and cashflows. At the same time, we continue to focus on optimising the Kayelekera operations and ramping up production."



Figure 2: Gustav Du Toit, General Manager, Greg Bittar, Managing Director, Harold Knickelbein, SHRT Manager and Grant Clack, Inventory Controller, for the inaugural product container loading at Kayelekera



Figure 3: First shipment, four containers, loaded and ready to depart Kayelekera



Figure 4: Part of the transport convoy leaving the Kayelekera site

This ASX announcement was approved and authorised by the Board of Directors of Lotus Resources Limited.

For more information, contact:

GREG BITTAR

Managing Director
greg.bittar@lotusresources.com.au
+61 (08) 9200 3427

CHRISTIAN CATALANO

Senior Manager – Corporate Development
christian.catalano@lotusresources.com.au
+61 (08) 9200 3427

For more information, visit www.lotusresources.com.au