A$1.66 Million Placement to Advance Lei DSO Lithium Development

Includes A$230K cornerstone from "CATH", plus Director participation

Highlights

- Firm commitments received to raise A$1.66 million before costs at A$0.10 per share ("**Placement**"), with strong support from existing shareholders, select sophisticated and professional investors and directors.
- The Placement includes a cornerstone $230,000[1] from Suzhou CATH Energy Technologies (**CATH**").
- The Placement comprises an unconditional tranche pursuant to ASX Listing Rules 7.1 and 7.1A and a conditional tranche to allow for director participation.
- In addition to the Placement, the Company intends to conduct a share purchase plan ("**SPP**") to eligible shareholders in Australia and New Zealand to raise up to A$1.0 million.
- Funds raised in the Placement and SPP will be used to advance the Pre-Feasibility Study for the Lei DSO Lithium Project, advance discussions with potential offtake and other funding partners, and undertake targeted exploration for potential resource expansion.

Lithium Plus Minerals (ASX: **LPM**) ("**Lithium Plus**" or "the **Company**") is pleased to announce that it has received firm commitments for a strongly supported Institutional Placement at an issue price of $0.10 per share to raise A$1,657,500 before costs. The issue price represents a 9.1% discount to the last traded price, as at 28 October 2026 and 16.6% discount to the 20-day VWAP, up to and including 28 October 2026.

The Placement comprises an unconditional tranche pursuant to ASX Listing Rules 7.1 (1,141,000 shares) and 7.1A (15,434,000 Shares) and a conditional tranche to allow for director participation (described below), all within the Company's existing placement capacity.

Lithium Plus is pleased to have received a cornerstone participation of A$230,000 in the Placement, Suzhou CATH Energy Technologies which is subject to Chinese Outbound Direct Investment ("**ODI**") approval.

Directors of the Company intend to participate $60,000 in the Placement, which will be subject to shareholder approval at a General Meeting in the coming months.

In addition to the Placement, the Company intends to conduct a share purchase plan ("**SPP**") to eligible shareholders in Australia and New Zealand to raise up to A$1.0 million.

Canaccord Genuity (Australia) Limited ("**Canaccord**") and Blue Ocean Equities Pty Ltd ("**Blue Ocean**") acted as Joint Lead Managers for the Placement. The Joint Lead Managers will receive standard commission and 2 million Options exercisable at $0.15 expiring 15 December 2029).

[1] Subject to Chinese Outbound Direct Investment (ODI) approval.

Lithium Plus Minerals Executive Chairman, Dr Guo, commented:

"This successful Placement reflects strong conviction in our fast-tracked development strategy for the Lei DSO Lithium Project, reinforced by the cornerstone backing of our major shareholder CATH.

"Following the compelling outcomes of our recent Scoping Study, this funding provides the runway to accelerate the Lei Pre-Feasibility Study, progress strategic offtake and funding discussions, and test priority drill targets to expand the deposit footprint. We remain focused on delivering a low-capex, high-margin DSO operation with the benefit of its proximity to Darwin Port."

Use of funds

Funds raised in the Placement and SPP will be applied towards:

- Advancing the Pre-Feasibility Study for the Lei Project, expected to be completed by the end of Q1 2027.
- Targeted exploration to improve geological confidence for potential to upgrade current Inferred Material and increase the existing Lei Project resource by drilling the primary Lei pegmatite, which remains open at depth and a proximate secondary Lei pegmatite, sub-parallel to the existing deposit.
- Advancing discussions with potential offtake partners and other funding providers to complement the current offtake MOU in place with Canmax[2].
- General working capital.

Key dates for the SPP:

Record Date	Friday, 30 October 2026
Announcement Date	Monday, 2 November 2026
SPP Offer Booklet and Application Form dispatched to Eligible Shareholders **Offer Opening Date**	Monday, 9 November 2026
Offer Closing Date	Friday, 27 November 2026
Announcement of results of SPP and SPP Issue Date	Before noon (AEDT) on Friday, 4 December 2026
Expected Commencement of trading of New Shares on ASX	Monday, 7 December 2026

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

[2] LPM ASX Announcement 5 June 2024 – MOU Executed with Canmax for Spodumene Offtake from Lei Project

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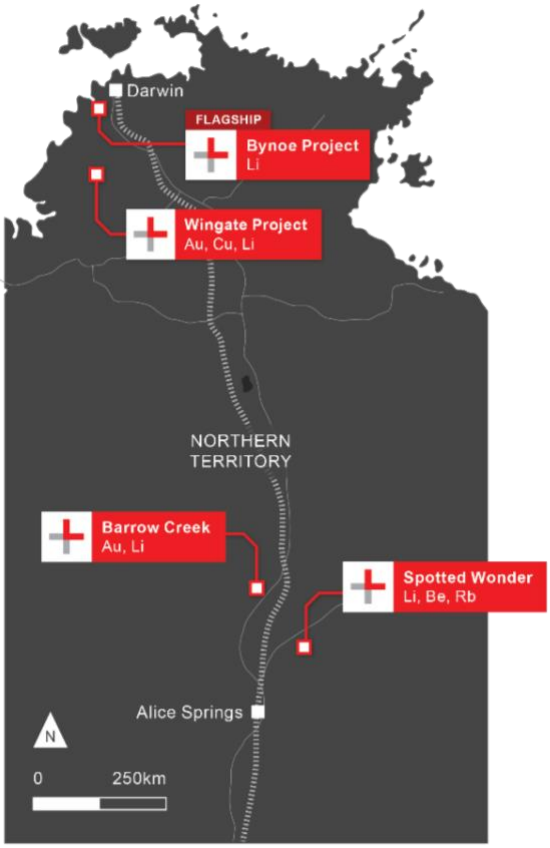
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About Lithium Plus Minerals

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 297km^2. 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 485km^2. 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.