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## EXTENSION OF ACTING CFO'S CONTRACT

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Leo Lithium Limited (**ASX: LLL**) (**Leo Lithium** or the **Company**) is pleased to advise that the Company has extended Mr Alan Rule's contract as acting Chief Financial Officer (CFO).

Mr Rule, who was appointed as acting CFO for a 4-month period, has accepted the Company's offer to extend his contract by two months, to 8 September 2022. Activities to recruit a permanent CFO are well advanced and a further announcement is expected in the next two weeks. This extension will enable a smooth transition and handover period between Mr Rule and the incoming CFO.

This announcement has been approved for release to the ASX by the Board.

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**Leo Lithium (ASX: LLL)** is developing the world-class Goulamina Lithium Project in Mali. Goulamina represents the next lithium project of significant scale to enter production. The hard rock lithium project will be the first of its kind in West Africa. Early stage development is underway and first production targeted for H1 2024.

#### **Globally significant project**

Forecast annual spodumene concentrate production of 506ktpa increasing up to 831ktpa under Stage 2<sup>1</sup> positions Goulamina amongst the world's largest spodumene projects.

#### **Development underway and substantially funded**

One of a limited number of lithium development projects globally which are substantially funded and with development underway. US\$130 million in equity funding already received from Ganfeng Lithium Co., Ltd (Ganfeng) and further committed to a US\$40 - \$64 million debt facility.

#### **Large scale, high grade orebody**

World-class, high grade hard rock lithium deposit with a Mineral Resource of 109Mt at 1.45% Li<sub>2</sub>O (3.9Mt LCE) and Ore Reserve of 52Mt at 1.51% Li<sub>2</sub>O (1.9Mt LCE). Drilling is underway targeting increases to the current resources and reserves.

#### **Quality product**

High quality spodumene concentrate product with test work validating 6% Li<sub>2</sub>O grade with low impurities and having been successfully converted to battery grade lithium hydroxide.

#### **World-class partner**

Project being developed in 50/50 partnership with Ganfeng, the world's largest lithium chemical producer by production capacity, providing funding, offtake and operational support to de-risk development.

#### **Contributing positively to global decarbonisation**

Providing an essential raw material to the lithium-ion battery value chain for a clean energy future.

<sup>1</sup>Based on first 5 years of steady state Stage 2 production.