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## LEO LITHIUM APPOINTS NON-EXECUTIVE DIRECTOR

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Leo Lithium Limited (**ASX: LLL**) (**Leo Lithium** or the **Company**) is pleased to announce the appointment of experienced mining executive, Mr Alan Rule as Non-Executive Director, effective 1 January 2023.

Mr Rule has more than 25 years' experience as the CFO of ASX listed mining companies with operations and projects in Australia, Africa, North and South America across several commodities, including lithium. He has considerable experience in international debt and equity financing of mining projects, implementation of accounting controls and systems, risk management, governance, and regulatory requirements in mining companies. In addition, he has wide ranging experience in mergers and acquisitions within the mining industry.

Mr Rule was CFO at Galaxy Resources Limited from 2017 until it was taken over in 2021. His previous positions included CFO of Sundance Resources Limited, Paladin Energy Limited, Mount Gibson Limited and St Barbara Mines Limited. He is a Chartered Accountant (Fellow) and holds Bachelor of Commerce and Bachelor of Accounting degrees.

He has also been a Non-Executive Director of listed companies since 2016 and is currently a Non-Executive Director of Yellow Cake plc, an AIM listed company and Ora Banda Mining Limited, an ASX listed gold company.

Pursuant to the Company's constitution, Mr Rule will hold office as a Director until the next annual general meeting, where he will be required to seek election.

**Leo Lithium's Chairman, Rick Crabb, commented:**

*"We are delighted to welcome Alan Rule to the Board as Non-Executive Director as we continue to progress the development of our world class Goulamina Lithium Project in Mali. Alan is a well-qualified Non-Executive Director with extensive experience in mining and metals and brings strong financial expertise to the role as well as a deep understanding of the lithium industry. His experience in Africa will be an asset to Leo Lithium as we get closer to becoming the next lithium project of significant scale to enter production."*

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

For Enquiries:

Simon Hay

Managing Director, Leo Lithium Limited

info@leolithium.com

+61 8 6149 6121



**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) as well as a US\$40 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.