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APPOINTMENT OF CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY

Leo Lithium Limited **(ASX: LLL) (Leo Lithium** or the **Company)** is pleased to advise the appointment of Joe Belladonna as Chief Financial Officer (**CFO**) and Joint Company Secretary effective from 1 August 2022.

Joe is a respected and highly experienced CFO, with more than 20 years' experience in the prudent financial and commercial management of listed mining companies. Prior to joining Leo Lithium, Joe was CFO and Company Secretary of Western Areas Ltd. During his 16+ years at Western Areas, Joe built a high performing accounting and finance function and established the internal control and reporting environment of the group as it discovered, developed and commissioned multiple nickel sulphide mines and processing plants.

Joe was responsible for all capital raising and convertible bonds offerings of the group. Joe has in-depth knowledge and developed relationships with both local and international offtake customers, participating and leading commercial negotiations with metal buyers and smelter operators. He was a trusted advisor to the Board being responsible for the strategic finance, treasury, risk and governance areas for Western Areas, including being a key team member in business development activities and negotiations, culminating in the A$1.2 billion takeover by battery metals miner IGO Ltd in June 2022.

Joe is a Certified Practicing Accountant and holds a Bachelor of Business (Accounting & Information Systems) from Edith Cowan University.

Joe will complete a transition with Acting CFO Alan Rule in August and Alan will leave the Company thereafter. The Company thanks Alan for assisting Leo Lithium across the demerger and listing process. Current Company Secretary, Nathan Bartrop, will remain with the Company as Joint Company Secretary.

Leo Lithium's Managing Director, Simon Hay commented:

"I am delighted to have Joe Belladonna join the Leo Lithium team as Chief Financial Officer and Joint Company Secretary. To have attracted an individual of Joe's calibre is testament to the outstanding opportunity ahead of us as we develop the Goulamina Lithium Project. Joe's astute corporate governance skills and deep experience in the financial and commercial management of large, listed mining companies adds significant clout to Leo as we continue to build our team. Joe is highly regarded in the industry and we are thrilled to welcome him to the team."

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

For Enquiries

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LEO LITHIUM LTD

Leo Lithium (ASX: LLL) is developing the world-class Goulamina Lithium Project (**Goulamina**) 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 spodumene concentrate production of 506ktpa increasing up to 831ktpa under Stage 2[1], 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. Ganfeng have provided US$130 million in equity funding and further committed to a US$40 – 64 million debt facility.

Large scale, high grade 1 orebody: World-class, high grade hard rock lithium deposit with a Mineral Resource of 109Mt at 1.45% Li_2O (3.9Mt LCE) and Ore Reserve of 52Mt at 1.51% Li_2O (1.9Mt LCE). Drilling is underway targeting increases to the current resources and reserves.

Quality product: High quality spodumene concentrate with test work validating 6% Li_2O 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.

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

Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to production targets, Mineral Resources and Ore Reserves is extracted from the Company's replacement prospectus dated 6 May 2022 (Prospectus) which is available at leolithium.com. The Company confirms that all material assumptions and technical parameters underpinning the production targets, Mineral Resource and Ore Reserve estimates in the Prospectus continue to apply and have not materially changed and it is not aware of any new information or data that materially affects the information included in the Prospectus.

1. Based on first 5 years of steady state Stage 2 production.