Lithium Universe LIMITED
Building a Lithium Future

ASX ANNOUNCEMENT AND MEDIA RELEASE

14 August 2023

LITHIUM UNIVERSE COMMENCES TRADING ON THE ASX

Highlights

- Lithium Universe Limited successfully lists on the ASX
- Oversubscribed Public Offer of A$4.5m completed
- Strong support from existing and new strategic investors
- Iggy Tan leads Lithium Dream Team assembled to execute technical strategy
- Board and Executive Management hold strong project-building expertise

Lithium Universe Limited ("Lithium Universe", or the "Company") is pleased to advise that its shares will commence trading on the Australian Securities Exchange at the commencement of trading today (14 August 2023), under the ticker code "LU7".

The Company's listing follows a highly successful public offer that attracted overwhelming demand from a combination of new and existing shareholders. Demand in the Company was driven by the opportunity to invest in a quality project portfolio of hard-rock lithium and rare earth exploration opportunities in Tier 1 mining jurisdictions in Canada and Australia lead by lithium trailblazer Iggy Tan.

The Company welcomes many new sophisticated and institutional investors to the share registry and looks forward to updating all shareholders on the rapid exploration, expansion and development of the Company's project portfolio. The Company's initial focus will be to fast-track the exploration and associated development of the Apollo Lithium Project.

The Apollo Lithium Project comprises 466 claims covering an area of ~240km^2 in the Eeyou Istchee Baie-James Municipality (James Bay), in north-west Québec. The Project is situated within the La Grande Subprovince, close to the Opinaca and La Grande sub-provincial boundaries (deep-seated regional structural boundaries).

The Apollo Lithium Project is approximately 29km south-east of Patriot Battery Metals Inc.'s nearby Corvette Property with maiden resource of 109.2 Mt at 1.42% Li_2O and also 28km west of Winsome Resource Ltd's Adina Property. These spodumene pegmatites are hosted by mafic metavolcanic rocks in close proximity to the

Lithium Universe Limited
ASX:LU7
ABN 22 148 878 782

Suite 5, 1265 Nepean Hwy,
Cheltenham, Victoria 3192,
Australia

Telephone: +61 3 8521 0600
e-mail: info@lithiumuniverse.com
Website: www.lithiumuniverse.com

pegmatitic granite Vieux Comptoir and hosted by the greenstone belts of the La Grande sub-province. The Apollo Lithium Project similarly exhibits mafic metavolcanic rocks and pegmatitic granite Vieux Comptoir.

A standout lithium team leads Lithium Universe with a successful track record of developing hard rock lithium projects across the mining lifecycle. The Company's Non-Executive Chairman Iggy Tan was one of the first Australian mining executives to identify the significant opportunity within the emerging lithium-ion battery sector when he spearheaded Galaxy Resources Limited (Galaxy). Mr Tan is looking to replicate the success with Galaxy, having built Galaxy's Mt Cattlin Spodumene Project (137,000 tpa of spodumene product) and the downstream Jiangsu Lithium Carbonate project (capacity of 17,000 tpa).

When Mr Tan started at Galaxy the company's market capitalization was less than A$10 million and after Tan left, was valued at A$2.5 billion when the Company merged with Orocobre Limited in August 2021. Mr Tan previous experience working within the lithium industry dates back to the early 1990s when he briefly managed the Greenbushes Lithium Mine and commissioned the first Lithium Carbonate plant for Gwalia Consolidated.

Non-Executive Chairman of Lithium Universe, Mr Iggy Tan said: *"We are pleased to complete the re-listing process and commence trading on the ASX. The team is now focused on deploying the funds raised from the Public Offer on the highly prospective ground in Québec. The team has spent many months completing due diligence and assessing these projects and is eager to scale up our exploration and development activities on the ground. My vision for LU7 is to establish ourselves as a prominent Lithium project builder by prioritizing swift and successful exploration and development of Lithium projects. Instead of exploring for the sake of exploration."*

Authorised by the Board of Lithium Universe Limited

For more information, please contact:

Alex Hanly
Chief Executive Officer
Lithium Universe Limited
Tel: +61 448 418 725
Email: info@lithiumuniverse.com

Iggy Tan
Chairman
Lithium Universe Limited
Email: info@lithiumuniverse.com

Forward-looking Statements

The Company wishes to remind investors that the presence of pegmatite does not necessarily equate to spodumene mineralization. Also that the presence of pegmatite and spodumene mineralization on nearby tenements does not necessarily equate to the occurrence on Lithium Universe Limited's tenements. This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

About Lithium Universe Limited (ASX:LU7)

LU7's main objective is to establish itself as a prominent Lithium project builder by prioritizing swift and successful development of Lithium projects. Instead of exploring for the sake of exploration, LU7's mission is to quickly obtain a resource and construct a spodumene-producing mine in Québec, Canada. Unlike many other Lithium exploration companies, LU7 possesses the essential expertise and skill to develop and construct profitable projects. Additionally, Lithium Universe Limited has access to significant Lithium opportunities in Tier 1 mining jurisdictions in Canada and Australia.

Tier 1 Lithium Inventory

Apollo Lithium Project (80%)

Commanding a land position spanning over 240 km^2, Apollo is located in the same greenstone belt and only 29 kilometres south-east of the Corvette Lithium Project owned by Patriot Battery Metals (market cap of over A$1.4 billion). Patriot's most successful drill result was a remarkable 156 meters at 2.12% Li_2O at CV5. Similarly, 28 kilometres to the east, Winsome Resources Limited (market capitalization of over A$300 million) recently announced drilling hits of 107 meters at 1.34% Li_2O from 2.3 meters (AD-22-005) at their Adina Project. Apollo has 17 pegmatite outcrops reported on the tenement package[1]. Given the exceptional results from these neighbouring projects, the Apollo Lithium Project has the potential to be equally successful.

Adina South & Adina West Lithium Project (80%)

The project is situated in close proximity to the Adina discovery, which is owned by Winsome Resources, a Company with a Market Capitalisation of over A$300m in the market. The Adina Project has produced a visual pegmatite intersection of over 160m in drills, lying beneath outcropping 4.89% Li_2O. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li_2O from 2.3m at their Adina Project. The Adina South & Adina West Lithium Project boasts one of the largest prospective land holdings near Winsome Resources Limited. Aerial satellite images have revealed similar pegmatite occurrences at the surface[1].

Margot Lake Lithium Project (80%)

The Margot Lake project is located in north-western Ontario, in the premium lithium mineral district of Ontario's Great Lakes region. The project is situated 16km southeast of Frontier Lithium's (TSX-V: FL) PAK Deposit, which contains 9.3Mt at 2.0% Li_2O, and 18km away from Frontier's Spark Deposit, which contains 32.5Mt at 1.4% Li_2O. The tenement contains nine confirmed and mapped pegmatites and is located in a highly competitive district due to recent major discoveries of lithium[1]. Frontier Lithium, with a market capitalization more than CAD$450 million, is a significant player in the region.

Lefroy Lithium Project (100%)

Lefroy is in the mineral-rich Goldfields region of Western Australia. This strategically located project is in close proximity to the Bald Hill Lithium Mine, which has a top-quality spodumene concentrate with low levels of mica and iron, as well as significant tantalum by-product production. The Bald Hill mine has a resource of 26.5 million tonnes at 1.00% Li_2O. The Lefroy project is also located near the Mt. Marion Lithium Mine, which is owned by Mineral Resources and has a market capitalization of A$17B. Mt. Marion produces 900,000 tonnes of mixed-grade spodumene concentrate annually and is approximately 60 kilometres from the Lefroy project.

Voyager Rare Earth Project (80%)

The Voyager project is north tenements are positioned between ABx Group tenures, where clay-hosted rare earth elements (REE) and niobium have been discovered and hold resources of 27Mt. These areas are analogous with Ionic Adsorption Clay (IAC) deposits that have produced REE in southern China using simple leaching. ABx stated that early testwork indications show their rare earth elements are easily leached and could be concentrated at low cost, with no deleterious elements. Geological mapping of Voyager's tenures indicates the presence of various areas of clay and bauxite, which is the ideal geological environment for the occurrence of rare earth elements[1].

[1] Please refer to the Company's ASX announcement dated 29 May 2023 and the Company's Prospectus dated 21 June 2023, available at www.lithiumuniverse.com.

Lithium Universe Limited
ASX:LU7
ABN 22 148 878 782

Suite 5, 1265 Nepean Hwy,
Cheltenham, Victoria 3192,
Australia

Telephone: +61 3 8521 0600
e-mail: info@lithiumuniverse.com
Website: www.lithiumuniverse.com