ASX ANNOUNCEMENT

24 February 2025

Successful A$4.5m Placement to Drive Commercial Growth following A$30m ARENA Grant

HIGHLIGHTS

- **Firm commitments received from sophisticated and professional investors for a A$4.5m placement, bringing several new strategic family offices and institutions to the register**
- **Strong demand for the placement followed the announcement that Livium's 100% wholly-owned subsidiary, VSPC, executed a binding agreement for a grant of up to A$30m with ARENA[1] for the Australian LFP Demonstration Plant**
- **The funding from ARENA is a significant catalyst and was secured following an extensive due-diligence process, including independent technical assessment**
- **Funds raised from the placement will be used for general working capital including progressing the Australian LFP Demonstration Plant, increasing LIB[2] collections for recycling and to repay the outstanding Lind facility**
- **Leading Melbourne-boutique, Peak Asset Management led the placement process**

Livium Ltd (ASX: LIT) ("**Livium**" or the "**Company**") is pleased to announce it has received firm commitments from existing shareholders, alongside new institutional and sophisticated investors, to raise gross proceeds of A$4.5m ("**Placement**").

The Company is excited by its recent announcement that its wholly owned subsidiary, VSPC Pty Ltd ("**VSPC**"), has taken a big step towards its goal of establishing an Australian lithium ferro phosphate (LFP) demonstration plant, by securing a grant of A$30m from the Australian Renewable Energy Agency ("**ARENA**").

VSPC is a developer of the critical material LFP and has executed a binding agreement with ARENA for the grant, which will be put towards the construction and working operations of the plant. The LFP demonstration plant will be operated for two years and in this time, the Company expects to secure binding LFP and/or LMFP offtake contracts.

Drawing of the grant is conditional on securing full funding for the Australian LFP demonstration plant, which is expected to be achieved via strategic investment into VSPC.

Comment from Livium CEO and Managing Director, Simon Linge

"We are delighted by the strong support received for this capital raising. The mix of existing shareholders and new institutional investors demonstrates the growing awareness and support of our revenue-generating recycling business and patented technologies.

The grant from ARENA represents a significant step forward for our battery materials commercialisation with funds raised from the placement to be used towards advancing the pathways for the Australian LFP Demonstration Plant and to grow battery recycling volumes.

I would like to thank Peak and their clients for supporting the raise and look forward to working with them to grow the Company for the benefit of all shareholders."

[1] Refer ASX Announcement dated 20 February 2025.
[2] Lithium-ion batteries

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Placement Terms

The Placement comprises the issue of 331,404,580 new fully paid ordinary shares in the Company ("**Placement Shares**") at an issue price of A$0.0135 per share ("**Issue Price**"). The Company will also issue one (1) free-attaching option for every one (1) Placement Share subscribed, exercisable at A$0.02 and expiring 3 years from the issue date ("**Placement Options**"). The Placement Options are intended to be listed on the ASX, subject to the Company meeting ASX's quotation conditions.

The Issue Price represents a premium of 1.7% to the Company's 5-day VWAP and a discount of 4.0% to the 15-day VWAP.

Funds raised will be used for general working capital including progressing the Australian LFP Demonstration Plant and increasing large-format LIB[2] collections for the battery recycling division. In addition, funds raised will be used to repay and settle the obligations under the existing Lind facility[3].

Copeak Pty Ltd ("**Peak**") were engaged as corporate advisors and lead manager to provide services in connection with the Placement. Peak is entitled to a capital raise fee equal to 6% of all funds raised under the Placement. The Company has also agreed to issue a total of 66,280,916 options to Peak (which options will be issued on the same terms as the Placement Options), subject to receipt of shareholder approval ("**Lead Manager Options**"). As a sign of confidence, Peak has offered to take half of their capital raise fee in equity, based on a deemed issue price equal to the Issue Price under the Placement and otherwise on the same terms as the Placement ("**Capital Raise Fee Securities**"). Any agreement by the Company to the Capital Raise Fee Securities will be subject to Livium Board and shareholder approvals.

The Placement Shares will be issued without shareholder approval relying on the Company's capacity under Listing Rule 7.1 (196,688,902 shares) and 7.1A (134,715,678 shares). Settlement of the Placement Shares is expected to occur on Thursday, 27 February 2025, with allotment scheduled for Friday, 28 February 2025. The Placement Shares issued will rank equally with Livium's existing fully paid ordinary shares on issue.

The 331,404,580 Placement Options, 66,280,916 Lead Manager Options (together the "**Options**") and if applicable, the Capital Raising Fee Securities, will be issued under a transaction-specific prospectus and subject to receipt of shareholder approval in accordance with Listing Rule 7.1, which will be sought as soon as practicable. The Company will seek to have the Options quoted, subject to satisfying requirements of the ASX.

Indicative timetable

Event	Timing
Announcement of Placement and Return to Trading on ASX	Monday, 24 February 2025
Settlement of Placement Shares	Thursday, 27 February 2025
Allotment and Normal Trading of Placement Shares	Friday, 28 February 2025
Anticipated General Meeting to approve Placement Options, Lead Manager Options and Capital Raising Fee Securities (if applicable)	Indicatively, mid-April 2025
Allotment of Placement Options, Lead Manager Options and Capital Raising Fee Securities (if applicable)	Indicatively, late-April 2025

The above timetable for the Placement is indicative only and all dates are subject to change. Quotation of the securities is subject to approval from the ASX.

An Appendix 3B has been released together with this announcement in respect of the proposed issue of Placement Shares and the Options.

Refer to Appendix 1 for the terms and conditions of the Options.

This announcement is intended to lift the trading halt of the Company's ordinary securities.

[3] Refer ASX Announcements dated 22 July 2024 and 24 February 2025.

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Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

About Livium

Livium (previously Lithium Australia) is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, produces critical battery material lithium ferro phosphate (LFP), and has developed a patented lithium extraction technology (LieNA®). Livium's revenue-generating recycling business and technologies are well-placed to capitalise on growing global lithium-ion battery demand and provides diversification benefits to global supply chains.

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Appendix 1 – Terms and Conditions of Placement Options and Lead Manager Options

1. (**Entitlement**): Each Placement Option (**Option**) entitles the holder to subscribe for one Share upon exercise of the Option.

2. (**Exercise Price**): The Options have an exercise price of A$0.02 per Option (**Exercise Price**).

3. (**Expiry Date**): The Options expire at 5.00 pm (WST) on three years from date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. (**Exercise Period**): The Options are exercisable at any time and from time to time on or prior to the Expiry Date.

5. (**Quotation of the Options**): The Company will seek quotation of the Options in accordance with the Listing Rules, subject to satisfaction of the minimum quotation conditions set out in the Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

6. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

   The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 1,000 must be exercised on each occasion.

   Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will:

   (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

   (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

   (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

8. (**Transferability**): The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws and paragraph 9.

9. (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under paragraph 7(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10. (**Shares issued on exercise**): Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

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11. (**Quotation of Shares on exercise**): If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.

12. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

13. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

14. (**Change in exercise price**): There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

15. (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

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