Lithium Universe LIMITED
Building a Lithium Future

ASX ANNOUNCEMENT AND MEDIA RELEASE

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4 November 2025

SUCCESSFUL COMPLETION OF TRANCHE 1 SHARE PLACEMENT

Highlights

- Successful settlement of Tranche 1 of the share placement to sophisticated and professional investors, raising $2.46 million
- Tranche 2 of the placement (subject to shareholder approval) is anticipated to be completed in December 2025, raising $0.04 million

Lithium Universe Limited (referred to as "**Lithium Universe**" or the "**Company**," ASX: "LU7") is pleased to announce that further to its announcement dated 21 October 2025 (**Announcement**), it has now settled the first tranche of its placement to sophisticated and professional investors (**Tranche 1**).

Tranche 1 comprised of 153,750,000 fully paid ordinary shares in the capital of the Company (**Shares**), which have been issued today under the Company's existing capacity under ASX Listing Rule 7.1 (15% capacity). The Shares under Tranche 1 were issued at a price of A$0.016 per Share, raising A$2,460,000. In addition, subject to shareholder approval, the Tranche 1 investors will be entitled to one new option for every four Shares subscribed for and issued, expiring 7 August 2028, and an exercise price of $0.008 (**Options**).

Additionally, 9,375,000 Shares were issued to 62 Capital (or its nominees) at a deemed issue price of $0.016 per Share, in satisfaction of the fee payable under the Lead Manager Mandate, pursuant to its existing placement capacity under ASX Listing Rule 7.1. In addition, subject to shareholder approval, 62 Capital (or its nominees) will be entitled to one new Option for every four Shares issued.

Tranche 2 Placement

As detailed within the Announcement, the placement comprises a second tranche of 2,500,000 Shares at an issue price of A$0.016 per Share, subject to shareholder approval (**Tranche 2**). Investors under the Tranche 2 placement will also receive a free attaching Option on a 1 for 4 basis, subject to shareholder approval.

The Company will seek shareholder approval at an upcoming general meeting, which is expected to be held in December 2025.

Cleansing for secondary trading

The Company will be issuing a Cleansing Statement. Accordingly, the Shares are eligible for immediate trading without on-sale restrictions.

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Authorised by the Chairman of Lithium Universe Limited

Lithium Universe Interactive Investor Hub

Engage with Lithium Universe directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub https://investorhub.lithiumuniverse.com/

For Information:

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

Forward-looking Statements

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 of 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 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.

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ABOUT LITHIUM UNIVERSE LIMITED

Lithium Universe Limited (ASX: LU7) is a forward-thinking company on a mission to close the "Lithium Conversion Gap" in North America and revolutionize the photovoltaic (PV) solar panel recycling sector. The company is dedicated to securing the future of green energy by addressing two major strategic initiatives: the development of a green, battery-grade lithium carbonate refinery in Québec, Canada, and pioneering the recycling of valuable metals, including silver, from discarded solar panels.

Lithium Strategy: Closing the Lithium Conversion Gap

Lithium Universe is at the forefront of efforts to meet the growing demand for lithium in North America. As electric vehicle (EV) battery manufacturers prepare to deploy an estimated 1,000 GW of battery capacity by 2028, the need for lithium is expected to rise dramatically. However, with only a fraction of the required lithium conversion capacity in North America, LU7 is determined to play a pivotal role in reducing dependence on foreign supply chains. The company is building a green, battery-grade lithium carbonate refinery in Bécancour, Québec, leveraging the proven technology developed at the Jiangsu Lithium Carbonate Plant. This refinery will produce up to 18,270 tonnes per year of lithium carbonate, focusing initially on the production of lithium carbonate for lithium iron phosphate (LFP) batteries. The refinery's smaller, off-the-shelf plant model ensures efficient operations and timely implementation, positioning LU7 as a key player in the emerging North American lithium market. With a strong leadership team, including industry pioneers like Chairman Iggy Tan, LU7 is well-positioned to deliver this transformative project. The company's strategy is counter-cyclical, designed to build through the market downturn and benefit from the inevitable recovery, ensuring sustained exposure to the growing lithium demand.

PV Solar Panel Recycling Strategy: Silver Extraction

As the global demand for solar energy expands, solar panel waste is projected to reach 60–78 million tonnes by 2050, making efficient recycling solutions critical. Lithium Universe has responded by acquiring Macquarie University's Microwave Joule Heating Technology (MJHT) and Jet Electrochemical Silver Extraction (JESE) method, a breakthrough in recovering valuable metals from end-of-life PV panels.

Recent laboratory trials confirmed JESE's exceptional efficiency, achieving more than 95% in 30 minutes, under mild conditions of 5 V and dilute nitric acid Crucially, the process preserves intact silicon wafers, creating secondary value streams for reuse in solar-grade or nano-silicon applications. Equally significant, JESE has demonstrated high-purity silver recovery. Tests yielded 95.95% silver purity within five minutes—comparable to Britannia-grade silver, a premium alloy above sterling (92.5%) and close to bullion standard (99.9%).

Impurities were limited to just 4.05%, with aluminium and oxygen as the main trace elements, far outperforming conventional bath recovery, which produced only 78.6% silver with over 21% impurities. With silver demand surging in solar and electronics, LU7's technology offers a timely, sustainable, and commercially attractive solution. Looking ahead, the Company plans to expand recovery to other critical metals, further strengthening its role in the global circular economy.

Lithium Universe is committed to ensuring that both its lithium and PV solar recycling strategies help meet the world's growing demand for clean energy, while offering a sustainable solution to the challenges of resource scarcity and waste management.

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