COSMOS

Completion of Merger with EAU Lithium

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Cosmos Exploration Limited (**ASX**: **C1X**) ("**Cosmos"** or "**C1X"**) is pleased to advise that it has completed the merger through the acquisition of 100% of the issued capital of EAU Lithium Pty Ltd ("**EAU Lithium**"), following shareholder approval obtained at the Company's General Meeting held on 11 May 2026.

EAU Lithium will continue to operate as the controlling entity of its Bolivian business activities, maintaining its existing management team, strategic relationships and commercial arrangements, including its strategic partnership with Vulcan Energy Resources (ASX:VUL, FRA:VUL) ("Vulcan Energy"). The merger follows the Company's announcement dated 4 March 2026, in which Cosmos advised of its intention to exercise the option to acquire EAU Lithium shares and undertake a capital raising to support the transaction and ongoing activities.

Following the merger, the original EAU Lithium shareholders hold, in aggregate, approximately 108 million shares in Cosmos.

EAU Lithium holds strategic relationships and technology partnerships focused on deploying direct lithium extraction ("DLE") technology to Bolivia and in February 2026 completed a Negotiation Agreement with Yacimientos de Litio Bolivianos, Bolivia's state-owned lithium authority (YLB).

Completion of the merger marks a strategic milestone for EAU Lithium and Cosmos. Cosmos is traded on the Frankfurt exchange giving EAU Lithium access to German investors familiar with the Vulcan Energy technology and its lithium development journey.

Cosmos is also pleased to confirm the appointment of EAU Lithium directors, Mr James Durrant and Mr Todd Romaine, to the Board of Cosmos Exploration with effect from completion of the merger, with James Durrant becoming Chairman. The appointments were approved by shareholders at the General Meeting held on 11 May 2026 and will strengthen the Company's technical, commercial and strategic capabilities as it advances its lithium-focused growth strategy.

Cosmos' new Chairman, James Durrant stated: *"Completion of the EAU Lithium merger represents a strategic move for both companies, helping position EAU Lithium for what we expect will be a long-term future in Bolivia with Vulsorb technology. The Cosmos team bring significant lithium experience from the board, management and investor base bolstering the broader team's expertise and capability to deliver. We are pleased to join the Cosmos Board and look forward to leveraging Cosmos' extensive lithium experience and relationships as we progress the next phase of growth for the Company."*

The Company also advises that Mr James Bahen has resigned as a Non-Executive Director of Cosmos Exploration with effect from completion of the EAU Lithium acquisition. The Board acknowledges and thanks Mr Bahen for his significant

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contribution to the Company since IPO, including his instrumental role in driving and facilitating the EAU Lithium transaction through to completion. The Board appreciates Mr Bahen's commitment and efforts during this transformational period for the Company and wishes him well in his future endeavours.

Joint Company Secretaries, Mr Robbie Featherby and Mr James Bahen have also resigned with effect from 31 May 2026.

Mr Lewis Flynn and Mr Tom O'Rourke, part of the EAU Lithium financial and company secretary team, have been appointed joint Company Secretaries and will be responsible for communications with ASX in relation to the listing rule matters, pursuant to Listing Rule 12.6.

The Company's telephone number has changed to: (08) 9388 3742

The Company will continue to update shareholders regarding operational developments, strategic initiatives and project advancement activities in due course.

Information on EAU Lithium

EAU Lithium has a VULSORB®A-DLE technology licence agreement with Vulcan Energie Ressourcen GmbH, a German subsidiary of Vulcan Energy Resources (ASX:VUL, FRA:VUL) ("Vulcan Energy").

Vulcan Energy Resources is a strategic technology provider to, and has a strategic shareholding in, EAU Lithium. EAU Lithium currently has approximately 25% German investment.

EAU recently confirmed that it signed a Negotiation Agreement with Yacimientos de Litio Bolivianos ("YLB"), Bolivia's state-owned lithium company following successful technology demonstration tests[1].

Completion of Acquisition

Completion of the acquisition of 100% of the issued share capital of EAU Lithium (**Acquisition**) comprised:

- issuing 108,466,586 Consideration Shares to the shareholders of EAU Lithium in their relevant proportions (50% escrowed for 12 months); and
- payment of the cash consideration component of $525,000.

This transaction was proposed in December 2024[2] as part of EAU Lithium's corporate strategy to ensure it was optimised to prosecute its development initiatives in Bolivia.

[1] ASX Announcement 17 February 2026: EAU Lithium Executes Negotiation Agreement with YLB
[2] Refer to Company ASX announcement on 19 December 2024

This announcement has been authorised by the Board of Cosmos Exploration Limited.

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