

Drilling Commences at Formentera Lithium Well 9

- Well 9 (JAM26-09) has commenced drilling and 30m of 12.5cm diameter steel casing is being prepared to insert and concrete in the top of the well.
- The PVC slotted liner, gravel insertion and cleaning of well 8 has been completed and Zelandez will be on site tomorrow to commence the BMR Gamma porosity survey. After the survey the Company will undertake a 72 hour pump test to observe the performance of the aquifer.
- This is our last well required before we issue a comprehensive updated Mineral Resource Estimate (MRE).

Patagonia Lithium Ltd (ASX:PL3, Patagonia or Company) is pleased to announce it has commenced drilling well JAM 26-09. This is an important well located between wells 6 and 7.



Figure 1. Well 9 being drilled with PQ diameter diamond drill before being reamed with 6 1/2inch tricone bit.

Capital structure

327.7 - PL3 shares
82.5m - PL3OB quoted options
6.5m - unquoted options
18.3m - unquoted performance rights

Patagonia Lithium Ltd
Suite 66, 1st Floor, 2-4 Cochranes
Road, Moorabbin, VIC 3189
<https://patagonialithium.com.au/>

Board

Phil Thomas - Exec Chair
Rick Anthon - NED
Pablo Tarantini - NED
Ricardo Beroiza Contreras - NED
Jarek Kopias - Co Sec

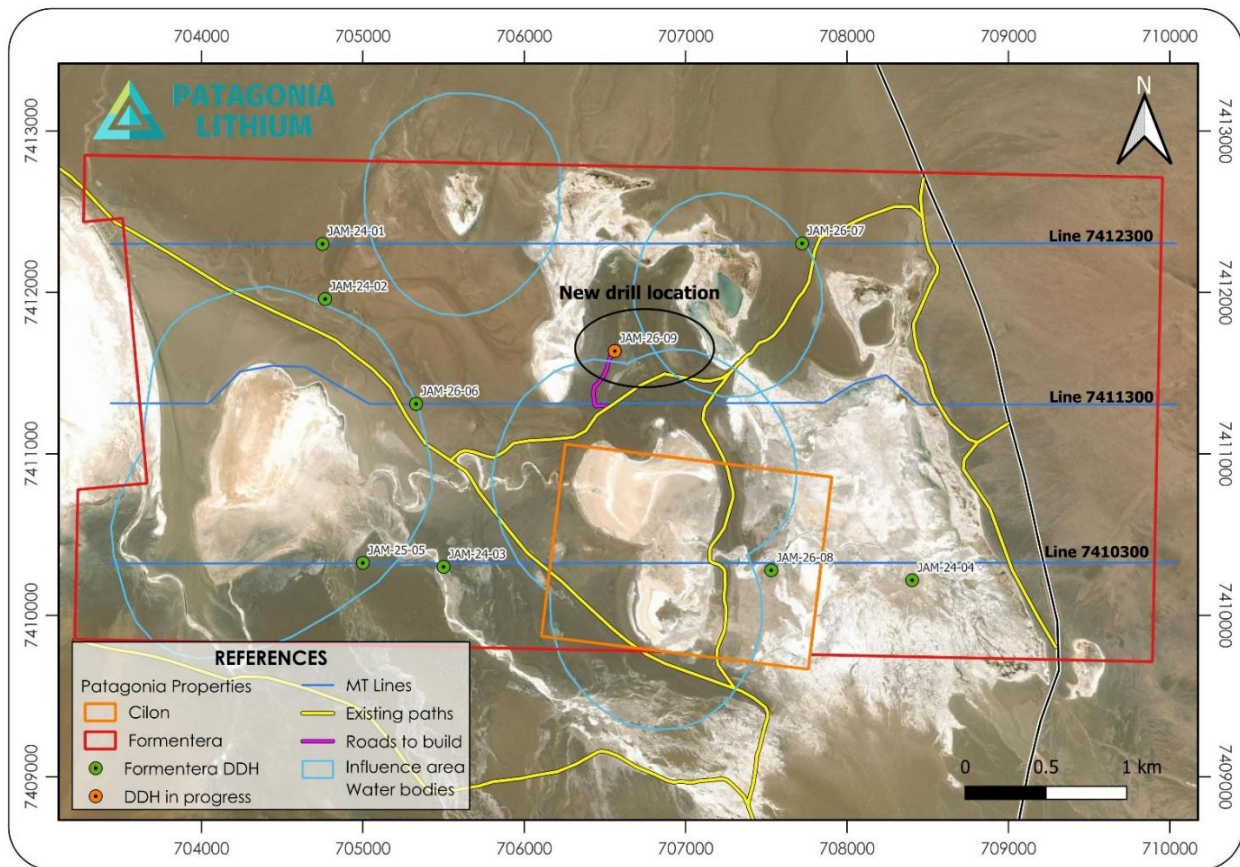


Figure 2. Map of 8 drill holes to date and position of well JAM 26-09.

Phillip Thomas, Executive Chairman commented "Our exploration continues at a rapid pace with the commencement of drilling Well 9. This is an important well and I am expecting it to make a significant contribution to our MRE. Given the horizontal orientation of the various sand and clay units, this well is prospective to improve our mineral resource estimate category as the domains have continuity over shorter distances."



Figure 3. Drill site with sump ponds dug and pipe delivered. We don't need a camp as we are 10km from Jama town.

Well Identification details – JAM 26-09

(WGS84): zone 19S

East: UTM 706561.186

North: 7411635.759

Dip: -90 degrees

Azimuth: 0 degrees.

Final Depth target: – 600m

Collar Height: 4,109.10m ABSL

Authorised for release by the Board of the Company. For further information please contact:

Phillip Thomas

Executive Chairman

Patagonia Lithium Ltd

M: +61 433 747 380

E: phil@patagonialithium.com.au

Our socials – www.patagonialithium.com.au

x.com @pataLithium, Instagram, facebook, LinkedIn and Youtube.

Visit Executive chairman blog for more frequent updates and information

<https://www.patagonialithium.com.au/ceo-blog-1>

[X - Patagonia Lithium](#)

[LinkedIn - Patagonia Lithium](#)

ABOUT PATAGONIA LITHIUM LTD

Patagonia Lithium has **two major lithium brine projects** – Formentera/Cilon in Salar de Jama, Jujuy province covering 19,500 has and Tomas III at Incahuasi Salar covering 580 Has in Salta Province of northern Argentina in the declared lithium triangle. In Brazil the Company has been granted five exploration concession packages **41,746 ha** of concessions where the company is exploring for **ionic REE clays, Niobium, Antimony and Lithium in pegmatites**. The Company has staked next door to the largest Niobium producer (CMOC) in Brazil in Goiás state with 10,024 tonnes per annum of Niobium production.

Since listing on 31 March 2023, surface sampling and MT geophysics have been completed, drill holes JAM-24-01, JAM-24-02, JAM-24-03, JAM-24-04, JAM 25-05, JAM 26-06, JAM 26-07 and JAM 26-08. Progress to date has been exceptional as measured by lithium assays and pump tests. The MT Geophysics at Tomas III on Incahuasi salar is very prospective. In July 2023, a 10 drill hole drill program was approved for Formentera and a three drill hole program for Cilon. Samples as **high as 1,122 ppm Li** (2 June 2023 announcement) were recorded at Formentera and a Lithium value of **591 ppm in drill hole JAM-24-01** (Outstanding Assay Results from First Drilling in Argentina released on 3 May 2024). Very low resistivities were recorded to more than 1 km depth during the MT Geophysics survey at Formentera. On 14 July 2025 an upgraded Mineral Resource Estimate was released with **551,000 tonnes LCE**.

Competent Person reference

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement and all material assumptions and technical parameters underpinning the MRE (lodged on 14 July 2025 as "Lithium Carbonate Mineral Resource increased by 319%") continue to apply and have not materially changed. The LCE MRE of 551,400t LCE @ 294mg/L is comprised of 14,800t LCE @ 393mg/L Indicated MRE and 536,600t LCE @ 292mg/L Inferred MRE. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.