ASX / MEDIA ANNOUNCEMENT

31 October 2024

Renewal of prospective lithium & gold exploration licence, Namibia

- **Exclusive Prospecting Licence 5439 (EPL5439) has been renewed by the Ministry of Mines and Energy in Namibia**
- **Renewal is for a period of 2 years**
- **EPL5439 provides opportunity for further expansion of the Mineral Resource base contiguous with the Karibib Lithium Project Mining Licence area (ML204) and evaluation of previously identified gold targets**

Lepidico Ltd (ASX:LPD) ("Lepidico" or "Company") is pleased to advise that EPL5439 has been renewed by the Ministry of Mines and Energy for a further 2 years from 9 June 2024.

EPL5439 has been held by Lepidico Chemicals Namibia (LCN) for a total of 7 years. Over this time LCN has identified multiple lithium and gold targets within the 165km^2 exploration area, with the Berger's lepidolite prospect now ready for drilling. Renewal of the licence is seen as acknowledgment of the encouraging exploration results generated by the LCN Geology Team and its technical expertise.

The Berger's prospect is defined by historical open pit workings, approximately 20 m x 10 m, which expose a lepidolite-bearing pegmatite that exhibits similarities to the Helikon mineralisation. The pegmatite was originally prospected for tourmaline, not its lithium mineral potential. Berger's is one of a number of historical workings observed over a 1.5 km strike length developed on a series of stacked pegmatites, 1 m - 10 m thick. The entire zone shows strong fractionation indicative of LCT-type lithium mineralisation. Initial orientation drilling is planned at Berger's ahead of scout drilling of the rest of the prospective zone.

In parallel with the EPL renewal process, Lepidico has been negotiating a further land access agreement with a local stakeholder to allow drilling of the Berger's pegmatite.

The company remains committed to mutually beneficial relations with the surrounding farming community and continues to explore opportunities for the development of the local community.

The Managing Director has authorised this announcement for release to the market.

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About Lepidico Ltd
Lepidico is an innovative developer of sustainable lithium hydroxide and other critical minerals, and the global leader in lithium mica processing.

With a tech-focused, ESG-led business model that is pilot-proven, our first commercial lithium concentrate production is planned for 2026, subject to securing finance. Commercial lithium chemical production using our proprietary technologies is planned as a second stage of development, manufactured far more sustainably than by conventional chemical conversion methods. The integrated Phase 1 Project will provide a meaningful contribution to the decarbonisation of the world's alkali metals supply chains. We are also working to grow our business with a second project, Phase 2. Other businesses have already begun to licence our patented-protected L-Max® and LOH-Max® technologies providing an avenue for royalty revenues.

For more information, please visit our website.

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Forward-looking Statements
All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Lepidico, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. 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 the Company, its directors and management of Lepidico that could cause Lepidico's actual results to differ materially from the results expressed or anticipated in these statements.
The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this release will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Lepidico does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this release, except where required by applicable law and stock exchange listing requirements.