ASX ANNOUNCEMENT

14 March 2025 ASX: PAT

PATRIOT EXERCISES OPTION AT KITUMBA 27715

Patriot Lithium Limited ("Patriot", "PAT" or the "Company") is pleased to announce the exercise of the option for the Kitumba Copper Project 27715-HQ-LEL ("Kitumba 27715") (refer announcement dated 16 December 2024).

- First pass exploration by Patriot on Kitumba 27715 has already yielded excellent results. Grab samples analyzed using a portable XRF analyzer returned high grade copper readings of **2.46% Cu** and averaged **1.23% Cu**.

- Exercise of the option is consistent with Patriot's strategy of targeting high grade copper occurrences within the Mumbwa Copper Region

- Kitumba 27715 surrounds Sinomine Group's Kitumba Copper Deposit to the North, East and South. Sinomine is currently investing some US$600m to bring this deposit into production.[1]

The Company will seek shareholder approval for the issue of the 2,000,000 shares to complete this transaction.

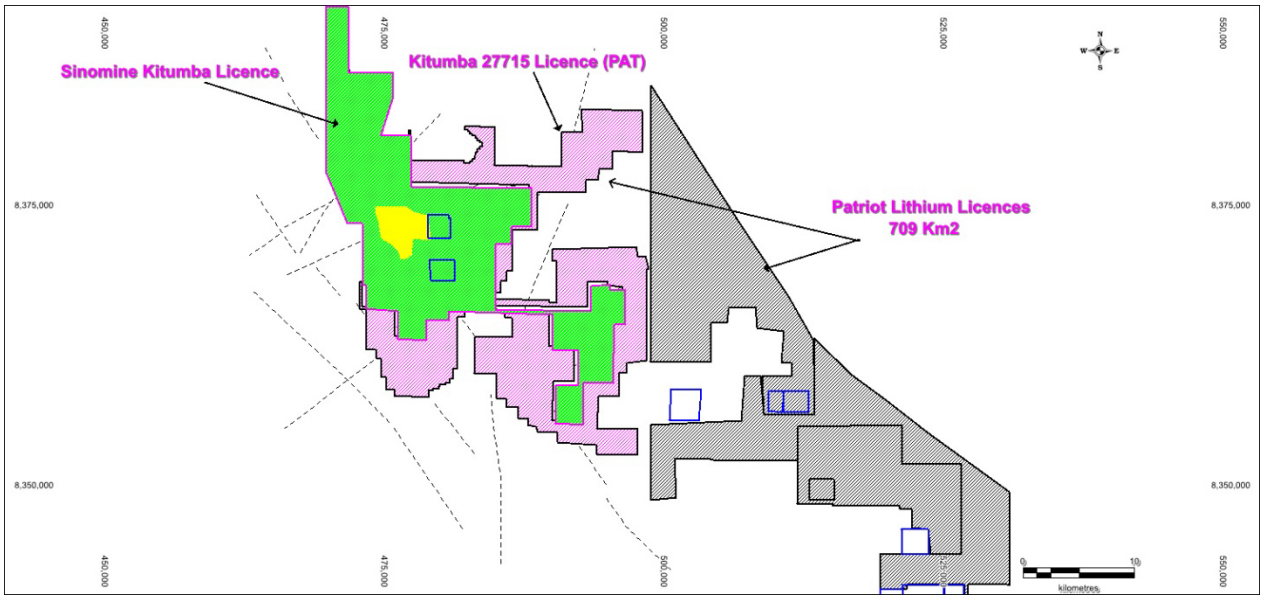

Figure 1:Patriot Licences relative to Sinomine Kitumba Licence

[1] https://www.pdu.gov.zm/blog/a-transformational-600-million-investment-in -kitumba-mine

PROJECT BACKGROUND

Kitumba 27715 is located 13km North-West of Mumbwa town, and approximately 150km North-West of Lusaka, Zambia. The large-scale exploration Licence covers approximately 255km^2.

The Licence is located within the Kitumba Iron Oxide Copper Gold formation ("IOCG") and located within a giant iron oxide alteration system which is developed along a 26km long North-Northwest to South-Southeast trending structural corridor referred to as the Kitumba Fault Zone.

Apart from the Kitumba Fault Zone, the region is dominated by North-South and Northeast-Southwest trending conjugate faults which offsets the Kitumba Fault Zone in a number of places creating further conduits for copper-gold mineralisation.

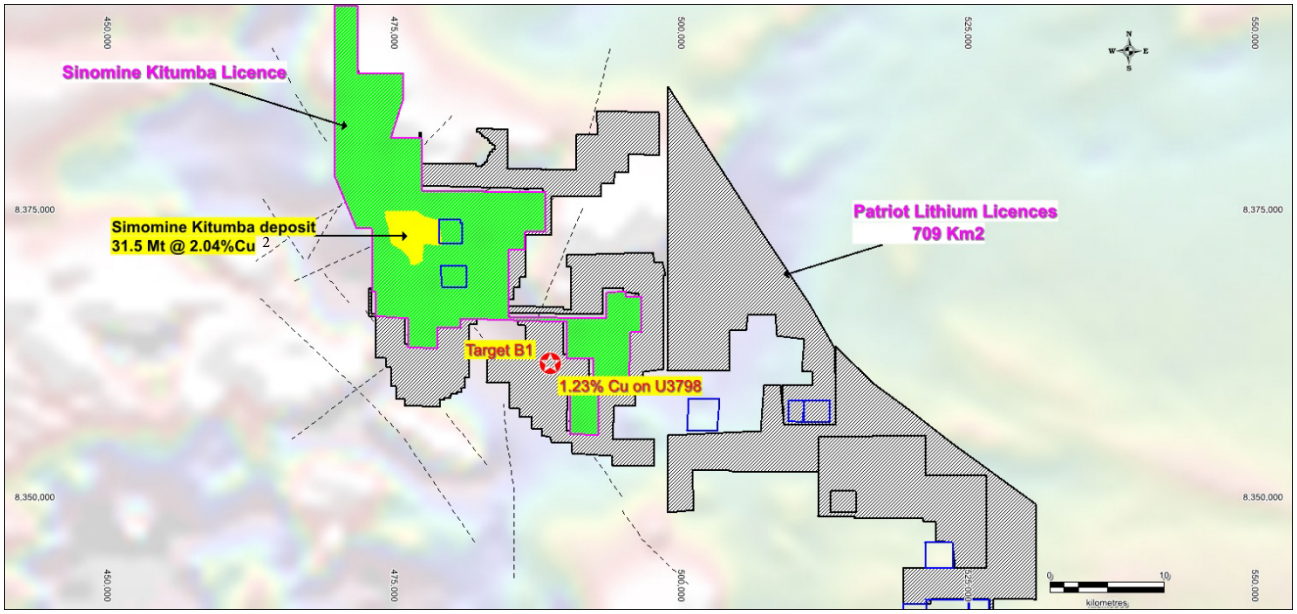

Figure 2:Target B1 location inside Patriot Licence

First pass exploration by Patriot has already yielded excellent results - a total of 3 samples were collected from Target B1, grab sampling from exposures within the artisanal workings. The workings comprise a historical trench and two small pits side by side, exposing a 5m wide quartzite outcrop, approximately 40m strike length with visible malachite and chalcopyrite. The samples were analyzed at our camp site using a portable XRF analyzer. The best sample returned a high grade of **2.46% Cu** and averaged **1.23% Cu**, see Appendix 1.

[2] Waller, C.G., Robertson, M.J., Witley, J.C., Carthew, G.H. and Morgan, D.J.T., 2014 - Kitumba copper project, optimised pre-feasibility study, NI 43-101 Technical Report, prepared for Intrepid Mines Limited by Lycopodium Minerals Pty Ltd, 279p.

Caution Regarding pXRF results

Portable XRF readings should not be considered substitutes for laboratory analysis and are not representative of whole rock concentration but represent a concentration measured at a single point. Portable XRF tools have been used to aid geological interpretation and act both as semi-qualitative and semi-quantitative guide.

Caution Regarding Forward-Looking Information

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Results is based on information compiled by Mr Eugene Gotora, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotora is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gotora consents to the inclusion of the information in the form and context in which it appears.

APPENDIX 1: Handheld XRF assays from Kitumba 27715, Target B1

Sample ID	Test ID	XRF Test #	Date	Assay Time (Sec)	Assays (Cu%)	+/-Assay variation	Assays. Ave(Cu%)
U3799	1	561	24.02.2025	30	**0.3217**	0.0027	**0.33%**
U3799	2	562	24.02.2025	30	**0.3350**	0.0034	
U3798	1	563	24.02.2025	30	0.0032	0.0007	**1.23%**
U3798	2	564	24.02.2025	30	**2.4574**	0.0100	
U3797	1	565	24.02.2025	30	0.0000	0.0000	
U3797	2	566	24.02.2025	30	0.0000	0.0000	
U3800	1	581	24.02.2025	30	0.0809	0.0014	**0.36%**
U3800	2	582	24.02.2025	30	**0.6448**	0.0047	

JORC Code, 2012 Edition – Table 1

Kitumba 27715 Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg*	• At Target B1 pits, grab samples were taken on outcrops exposed inside the artisanal pit • All samples were geologically logged on-site, bagged into sample plastic bags and tied • Sampling was done using the geological hammer, chipping mainly visually mineralised portions of the outcrop, • Approximately 2.0kg of material was chipped per sample and analysed using an pXRF, **SciAps X505 model** at the campsite in Mining mode. • The pXRF was calibrated before analysis using the 316 stainless steel coupon that came with the unit on the nose for 15 seconds.

	submarine nodules) may warrant disclosure of detailed information.	• Samples were analysed at camp and two shots were beamed per samples for 30 seconds each. Ph and moisture content of the sample was not taken into consideration during analysis. • All the samples visually looked “dry” on collection and during sampling. • The SciAps X505 portable XRF analyser does not record temperature readings but is designed to operate at ambient temperatures of -12°C to 54°C at a 25% duty cycle. • Sampling techniques for field duplicate samples is discussed at Quality of assay data.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *Not Applicable*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *Not Applicable*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	***Grab Sampling*** • Grab samples were collected on exposed outcrops using a geological hammer to cut rock chips mainly targeting visually mineralized sections. • Bias was minimized though it cannot be totally avoided due to the nature of the sampling method. • Geological data is recorded in the field using analog methods. Data recorded includes GPS location, Prospect location, exposure type, lithology, alteration and potential mineralization. • Alteration and mineralization are preliminary determined by field observation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the*	• High quality sampling procedures and appropriate sample preparation techniques were followed. • Several standards (commercial certified reference material) were inserted at intervals of 2 in 20 in rotation. Immediately following a blank, a standard was inserted.

	sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Field duplicates taken at rate of 1 in 30 for grab samples • XRF results are semi-quantitative at this stage • Sample size (approximately 2kg in mass) considered appropriate to the grain size of material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Grab samples a handheld portable Xray fluorescence, **SciAps X505** analyser was used • The pXRF is a SciAps X505 with the latest 2024 software and is calibrated daily. The Mining method with 2 beam analysis set to 15 sec per beam for 30 second read time. • Two shots were taken per each sample, targeting different portions and results averaged to minimize bias. • The instrument was calibrated before daily use using a 316-coupon provided by the manufacturer. • Calibration was done for approximately 15 seconds. • Two certified reference material (AMIS0865 and AMIS0381) were analysed as part of the batch to monitor QA/QC. • AMIS0865 is a silica blank control which was used to monitor contamination of the detector window. • CRMs were analysed as single shot due to their homogeneous material nature. • Results from the certified reference material analysis were acceptable, see table below

XRF Test #	Date	Assay Time (Sec)	Assays (Cu%)	+/-Assay variation	Expected (Cu%)	CRM
579	24.02.2025	30	0.00	0.00	**0.00**	**AMIS 0865**
580	24.02.2025	30	**0.72**	0.0065	**0.70%**	**AMIS 0381**

		• **It should be noted that pXRF analysis is not as accurate as lab analysis. The pXRF results are regarded by Patriot as indicative copper grades only but are viewed as suitable for determining areas of anomalous copper mineralisation.**
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All geological data including the coordinates, lithological observations, strike, dip and mineralization etc. was recorded on prepared logging templates in the field by the geologist, then inserted into Excel spreadsheet template (2021). • All data was ultimately stored into Microsoft access database and shared with relevant members.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GPS locations were recorded in WGS84 UTM Zone 35 South using a Garmin GPS66s model • All geologically relevant features, i.e. pit workings, trenches, sampling points were surveyed by the handheld GPS • No DGPS survey was undertaken for this current work
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nature of this exploration phase is target generated and still early stage. • Data spacing and distribution is not yet sufficient to establish geological and grade continuity.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At the prospect only grab samples were collected • Sampling was biased targeting visibly mineralised portions to get a general idea of mineralisation • A detailed sampling program will be conducted at a later stage with samples expected to be sent to a certified lab for more accurate analysis
Sample security	• *The measures taken to ensure sample security.*	• All samples were tagged and bagged in sample plastics before driving them to the campsite for analysis and storage • Samples were analysed on arrival from the field at the campsite with a pXRF analyser. • Samples were re-tied and stored securely at the campsite after analysis.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of the sampling procedures or protocols has taken place as yet. • A review of all samples including mineralised intercepts was undertaken by the geologist.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The large-scale Licence **27715-HQ-LEL** covering Target B1 in Mumbwa is held by Newlight Nominees Zambia Limited (Zambia), with Patriot Lithium Limited acquiring an option to acquire an 80% interest in the large-scale Licence. • The Licence is active and valid till 30/05/2027 and covers 25,511.29 Ha.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There is a regional geological map, 1;100,000 covering the Licence from the Geological Survey department, Zambia,1998. • During the 1990's Billiton conducted soil geochemical surveys over the Licence • A regional airborne magnetics survey was done over the area in 2004 by BHP Billiton and Blackthorn Resources. • Sinomine Kitumba conducted geochemical soil sampling and drilling recently within the area
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Sequences of carbonates and calcarenites interlayered with shales and siltstones of the Katanga Supergroup can be mapped over the Licence. • The geological setting is structurally controlled with major NW-SE trending faults.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• Not Applicable

	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No lower or upper limit to Cu grades has been applied and all metal grades are reported as single element (Cu) • An average grade (Cu) respectively of the entire assays was calculated for reporting purposes. • No metal equivalent reported in this report
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of any mineralised bodies is unknown at this stage. • Due to the very early nature and style of the exploration undertaken it cannot be known if intercepts reported represent true widths of mineralised structures, lodes or zones.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of announcement and appendix for plans showing project location, mapping interpretation, and tables of sampling results.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results of mineralised material have been reported, including low grade indications as well as higher grade zones (>2% Cu) • This report discusses the findings of recent reconnaissance sampling and field mapping observations.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Relevant data has been reported, refer to references in the text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Patriot Lithium Limited is planning further exploration work programs, including geophysics, and further geochemical and drilling programs.