Announcement Summary

Entity name

PREMIER1 LITHIUM LIMITED

Announcement Type

New announcement

Date of this announcement

8/11/2024

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options expiring 24-DEC-2027 EX $0.016	111,533,448
PLC	ORDINARY FULLY PAID	167,300,173

Ex date

14/11/2024

+Record date

15/11/2024

Offer closing date

17/12/2024

Issue date

24/12/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PREMIER1 LITHIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	637198531

1.3 ASX issuer code

PLC

1.4 The announcement is
New announcement

1.5 Date of this announcement

8/11/2024

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
Yes

3A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/12/2024	Estimated	No

Comments

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

PLC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

PLC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	**For a given quantity of +securities held**
5	6

What will be done with fractional entitlements?	**Maximum number of +securities proposed to be issued (subject to rounding)**
Fractions rounded up to the next whole number	167,300,173

Offer price details for retail security holders

In what currency will the offer be made?	**What is the offer price per +security for the retail offer?**
AUD - Australian Dollar	AUD 0.00800

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Eligible shareholders who take up their entitlement in full can also apply for additional securities in excess of their entitlement under a top-up offer. Additional new securities will only be available where there is a shortfall between applications received from eligible shareholders and the number of new securities proposed to be issued under the entitlement offer. The issue of any securities under the top-up offer will be subject to the allocation policy to be detailed in the prospectus.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

A pro-rata basis having regard to each Eligible Shareholder's holding in Shares as at the Record Date

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code
New class-code to be confirmed

+Security description
Options expiring 24-DEC-2027 EX $0.016

+Security type
Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued
1

For a given quantity of the new +securities issued
3

What will be done with fractional entitlements?
Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)
111,533,448

Offer price details for retail security holders

In what currency will the offer be made?
AUD - Australian Dollar

What is the offer price per +security for the retail offer?
AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription
Eligible shareholders who take up their entitlement in full can also apply for additional securities in excess of their entitlement under a top-up offer. Additional new securities will only be available where there is a shortfall between applications received from eligible shareholders and the number of new securities proposed to be issued under the entitlement offer. The issue of any securities under the top-up offer will be subject to the allocation policy to be detailed in the prospectus.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements
A pro-rata basis having regard to each Eligible Shareholder's holding in Shares as at the Record Date

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0160

Expiry date

24/12/2027

Details of the type of +security that will be issued if the option is exercised

PLC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

one share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement 8 November 2024

Part 3C - Timetable

3C.1 +Record date

15/11/2024

3C.2 Ex date

14/11/2024

3C.4 Record date

15/11/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

20/11/2024

3C.6 Offer closing date

17/12/2024

3C.7 Last day to extend the offer closing date

12/12/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

18/12/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

24/12/2024

3C.12 Date trading starts on a normal T+2 basis

27/12/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

31/12/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
Yes

3E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee equal to 2% of the proceeds from the Entitlement Offer
Selling fee equal to 4% of the proceeds from the Entitlement Offer

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Options to the Underwriter (or its nominee/s) in respect of any New Shares subscribed for in accordance with the Underwriting Agreement, on the basis of one (1) New Option for every three (3) New Shares subscribed for and issued.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Events such as Indices Fall, Share Price fall, No Official Quotation, Supplementary Prospectus not lodged or without notice, non-compliance with disclosure requirements, misleading prospectus, restriction on allotment.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds from the proposed issue will be used for geophysics; geochemistry; drilling and heritage at the Company's Yalgoo and Abbotts North projects along with corporate costs and general working capital requirements.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://premier1lithium.com.au/

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued