

18 February 2025

ASX Limited - Company Announcements Platform

RAPID LITHIUM LIMITED (ASX: RLL)

PLACEMENT OF ENTITLEMENT ISSUE SHORTFALL TO PROGRESS CANADA AND USA EXPLORATION PROGRAMS

Rapid Lithium Limited ('Rapid Lithium' or 'Company') is pleased to provide an update in relation to the placement of the shortfall from the Company's recent Non-Renounceable Entitlement Issue announced to the ASX on 13 December 2024 (**Entitlement Issue**).

The Company is pleased to advise that it has received firm commitments to place the full amount of the Entitlement Issue shortfall of AUD\$1,000,000 comprising 250,000,000 shares at \$0.004 per share (before costs) (**Shortfall Placement**). The Shortfall Placement also includes a 3:2 free attaching option (exercisable at a price \$0.017 per Option expiring 23 October 2027) (**Options**) with the issue of 375,000,000 Options.

Settlement of the Shortfall Shares and Options is expected to occur on Monday 24 February, 2025 with issue and allotment the following day. One of the Company's largest shareholders, Strata Holdings plc, has elected to participate in the Shortfall Placement which will be subject to the approval of shareholders at a forthcoming Extraordinary General Meeting.

The Shortfall Placement is in addition to the AUD\$1,000,000 raised under the Entitlement Offer and underwriting previously announced to ASX.

Commenting on the Shortfall Placement, Rapid Lithium's Managing Director, Martin Holland, said:

"I am pleased with the strong support the Company has received with the assistance of GBA Capital Pty Ltd in placing the shortfall from the recent Entitlement Issue. The funds will be applied towards exploration on the new Gallium Germanium assets in the process of being acquired in British Columbia, Canada, from Broadstone¹. Funds will also be used

¹ Refer ASX announcements of 20 December 2024 and 17 February 2025.

for exploration on the Company's lithium projects in the USA as well as working capital. This puts Rapid in a strong position to capitalise on the positive outlook in these markets."

This announcement has been authorised on behalf of the Rapid Lithium Limited Board by: Martin Holland, Managing Director.

-ENDS-

For further information, please contact:

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