

ASX Announcement | 28 September 2023

Drilling Underway at the Trieste Lithium Project, James Bay, Quebec, Canada

Highlights:

- **Drilling is underway at the Trieste Lithium Project – just 6 weeks post discovery.**
- **The drill program aims to cover up to 2,000m of drilling, with results to support a more substantial drilling program planned for the upcoming Canadian winter.**
- **The fast-tracked drill program will target Dyke #01, the largest dyke, by surface area and topographic prominence, of the five spodumene bearing pegmatite dykes discovered during the recent field mapping program¹.**
- **Midland Exploration, in partnership with Rio Tinto, recently discovered Spodumene on the neighbouring Galinée project⁷, forming the third lithium project within 14km of the Trieste greenstone region, connecting Winsome Resources' Adina and Loyal Lithium's Trieste Lithium Projects.**
- **Loyal Lithium and Winsome Resources have signed a Collaboration MOU on a range of objectives mutually applicable to the companies Trieste greenstone lithium projects. The MOU demonstrates commitment to minimising environmental and stakeholder impacts of operations occurring within the region.**
- **Loyal Lithium remains the single largest landholder within the highly prospective Trieste Greenstone Belt, with a land position of 251 km².**

Loyal Lithium Limited (ASX:LLI) (**Loyal Lithium, LLI**, or the **Company**) is pleased to announce that drilling has commenced at the Trieste Lithium Project a mere six weeks after its initial spodumene discovery. The initial drill program aims to cover up to 2,000 meters and aims to provide essential data for a more extensive drilling campaign scheduled for the upcoming Canadian winter. The drilling will target Dyke #01, a large, prominent weather-resistant outcrop ridge with a mapped surface expression of 4,000m² with an approximate length of 200m and an apparent maximum width up to 35m. Dyke #01 is the largest outcrop by surface area and topographic prominence of the five spodumene-bearing pegmatite dykes discovered during the recent field mapping and sits within a 400m long zone of interest.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Loyal Lithium's Managing Director, Mr. Adam Ritchie, commented:

"It's great to see our drilling contractor on site only six weeks after the initial discovery. The swift turnaround time is a credit to the Loyal Lithium team and the mining regulators of Quebec. The initial drill results and other advanced exploration activities will provide valuable information to plan future drilling programs."

"With three nearby spodumene bearing projects now identified, the Trieste greenstone region could play an important role in the emerging North America lithium supply chain. We look forward to the drilling results and advancing this highly perspective property."



Image 1: Drilling Target - Dyke #01, outcrop TR23AS-15. Main outcrop mapped as a spodumene-bearing pegmatite. Drone photo in plan view showing the main Surface Expression.

Midland Exploration in partnership with Rio Tinto, recently made a spodumene discovery at the nearby Galinée project, marking the third spodumene-bearing lithium project within a 14km stretch of the Trieste greenstone belt. This discovery not only lies adjacent to Trieste and Adina, it also effectively connects Winsome Resources' Adina and Loyal Lithium's Trieste Lithium Projects. To solidify their commitment to responsible operations in the area, Loyal Lithium and Winsome Resources have signed a Collaboration MOU, outlining shared objectives focused on minimizing environmental and stakeholder impacts within the Trieste greenstone region. This commitment is important as the region's resource potential continues to grow as exploration work advances.

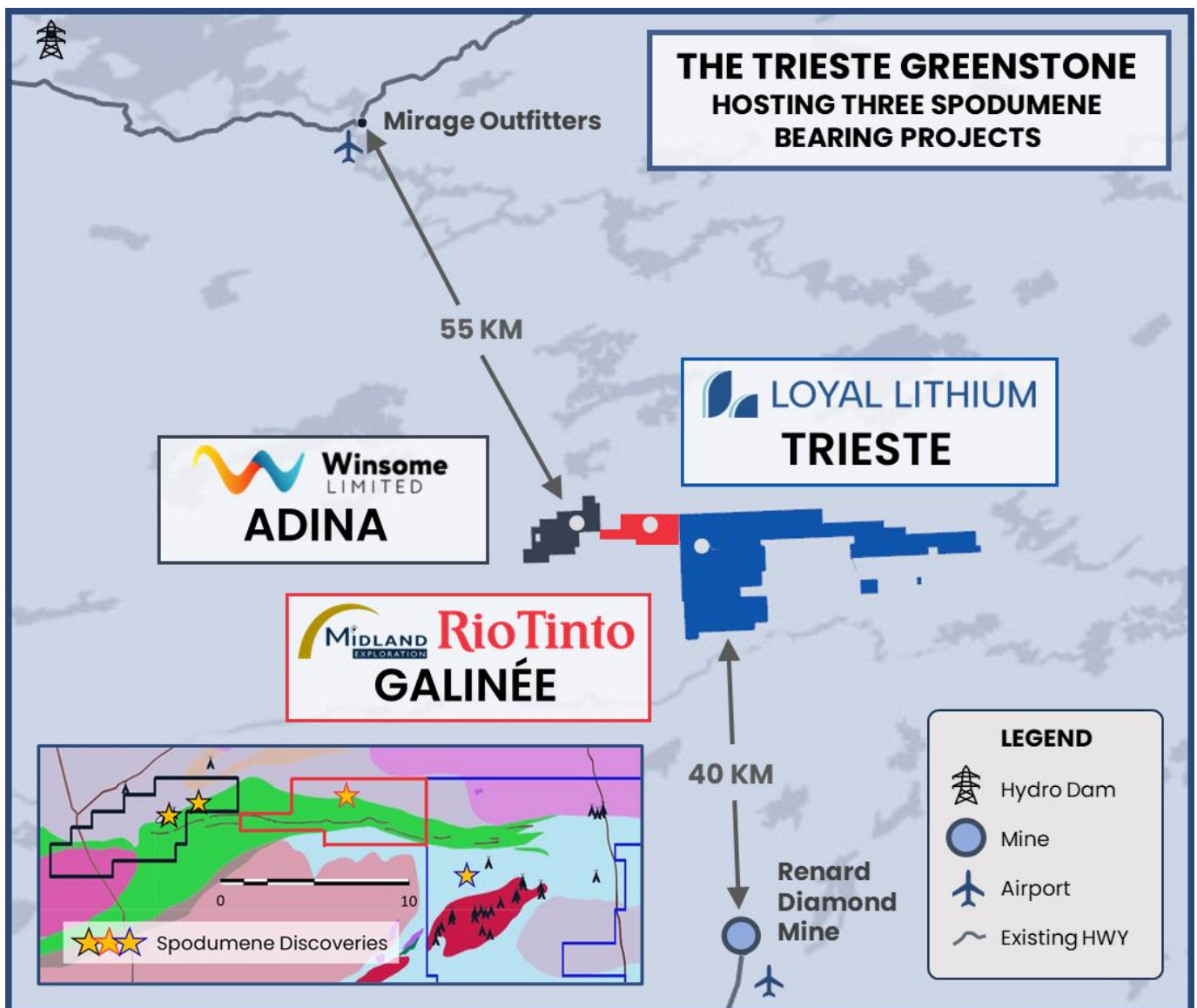


Figure 1: The Trieste Greenstone Region – Proximal locations of Loyal Lithium's (ASX:LLI) Trieste Lithium Project, Winsome Resources (ASX:WR1) Adina Lithium Project, Midland Exploration/Rio Tinto Galinée Lithium Project and existing infrastructure north and south of the projects.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

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About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Qualified and Competent Person

The information in this announcement that relates to exploration results is extracted from the following ASX announcements:

ASX Announcement LLI: 22 August 2023 Six Additional Spodumene Zones Identified at the Hidden Lake Lithium Project, NWT, Canada

ASX Announcement LLI: 16 August 2023 Multiple Spodumene Bearing Pegmatite Dykes Discovered at the Trieste Lithium Project, James Bay, Canada

ASX Announcement LLI: 27 March 2023 Identification of Multiple High Value Targets at Trieste Lithium Project, James Bay, Canada

These announcements are available to view at www.loyallithium.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References

- ¹ ASX Announcement LLI: 16 August 2023 Multiple Spodumene Bearing Pegmatite Dykes Discovered at the Trieste Lithium Project, James Bay, Canada
- ² ASX Announcement WRI: 6th January 2023. Strong lithium mineralisation recorded from first Adina drill hole assays
- ³ ASX Announcement LLI: 27 February 2023. High Resolution Aeromagnetic Survey completed at Trieste Lithium Project to support Pre-emptive Drilling Permit Application
- ⁴ ASX Announcement LLI: 20th October 2022. Monger triples land position with the acquisition of the Trieste Lithium Project in the James Bay Lithium District, Quebec
- ⁵ *ASX Announcement LLI: 27 March 2023 Identification of Multiple High Value Targets at Trieste Lithium Project, James Bay, Canada*
- ⁶ *ASX Announcement LLI: 8 August 2023 Inaugural Field Program Commenced at Trieste Lithium Project*
- ⁷ *TSX-V Announcement MD: 19 September 2023 MIDLAND IN PARTNERSHIP WITH RIO TINTO IDENTIFIES NEW SPODUMENEBEARING PEGMATITES ON GALINÉE PROJECT*