
RECEIPT OF FIRST TPSF PAYMENT

Leo Lithium Limited (**Leo Lithium** or the **Company**) advises that it has received the first trailing product sales fee payment due under the TPSF Deed¹.

Ganfeng completed two shipments of spodumene concentrate from the Goulamina project during Q3 2025 and has paid US\$574,748 to Leo Lithium in connection with those shipments in accordance with the provisions of the TPSF Deed.

Under the terms of the TPSF Deed, Leo Lithium is entitled to 1.5% of the gross revenue received from the sale of lithium products from Stage 1 of the Goulamina Lithium Project, subject to a volume cap of 500,000 tonnes of spodumene concentrate per annum, for a 20-year period commencing from unloading of first commercial shipment.

Payments under the TPSF Deed are due each calendar quarter in arrears with the next payment anticipated in late January or early February 2026.

Leo Lithium continues to evaluate processes for monetising the TPSF in the near term and will promptly advise shareholders of any developments on this matter.

This announcement has been approved for release by the Board.

For Enquiries

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¹ TPSF Deed means the TPSF Deed dated 26 November 2024 between Leo Lithium, Greentech Metal Global PTE. Ltd., Ganfeng Lithium Group Co., Ltd. and GFL International Co., Ltd.