

## ASX ANNOUNCEMENT AND MEDIA RELEASE

20 August 2024

# LU7 FORMS COMMITTEE WITH W8BANAKI

### Highlights

- Formation of committee with W8banaki to progress Bécancour Lithium Refinery
- Collaboration with W8banaki to assist with site impact assessment
- W8banaki Nation traditional land custodians of Bécancour Industrial Park
- W8banaki representatives hold significant understanding of battery supply chain
- W8banaki hold years of experience collaborating with chemicals industry
- LU7 committed to a collaborative and respectful relationship

Lithium Universe Limited (referred to as "Lithium Universe" or the "Company," ASX: "LU7") is pleased to announce the forming of a joint committee and collaboration with the Tribal Council representing the Abenaki Council of Odanak and the Abenaki Council of Wôlinak (W8banaki). This initiative aims to foster ongoing information exchange and mutual understanding, maintaining a strong relationship based on dialogue, collaboration, transparency, and respect.

Proud of their cultural and linguistic heritage, the W8banakiak occupied vast forested areas in what is now southern Québec, Maine, New Hampshire and Vermont, as well as parts of Massachusetts and New Brunswick, before the arrival of Europeans. The name W8banaki is a combination of the words "W8ban" (light, or dawn) and "Aki" (land), meaning "People of the Dawn". Still present and active on its ancestral territory, the population of the W8banaki Nation currently numbers more than 3,000 individuals, who are distributed mainly in Québec and Canada, as well as in the United States. The W8banaki are the traditional land owners of the Bécancour Waterfront Industrial Park (BWIP) and therefore also the Company's intended site for the proposed Bécancour Lithium Refinery.

The Company's Site is strategically situated in Bécancour, just south of Trois-Rivières, and is optimally positioned between Montreal and Québec City. Specifically, the site is located on Lot 22 within the BWIP with an area estimated to be 276,423 square metres. Positioned near a major highway, the site seamlessly connects to the extensive North American highway network. Additionally, the facility benefits from daily service by the Canadian National Railway (CN), enabling cross-continental transportation from east to west and north to south, linking key ports on the Atlantic and Pacific coasts. The Port of Bécancour, operational all year-round, boasts a water depth of 10.67 meters, accommodating vessels of varying sizes and 50,000 tonne shipment capacity.



Figure 1: Map of the traditional land of the W8banakiak Nation extending down to Portland, USA. [Source: <https://ccnwa.com/en/>]



**Figure 2: Ground and aerial photos of Lot 22 at Bécancour**

## Establishment of Joint Committee

The Company and the W8banaki Nation will form a Joint Committee which will provide a structured framework for discussions about the Company's project at Bécancour. This framework is designed to support mutually beneficial relations and ensure that both parties are fully informed and engaged in the process. The Committee, comprising 2 representatives from each party, will serve as the primary forum for communication, manage project schedules, ensure culturally safe collaboration, and oversee compliance. The committee will seek to identify opportunities for further involvement of the community within the Company's project and coordinate impact analyses, and adopt joint emergency and safety plans.

## Collaboration on Impact Analysis

As part of the environmental assessment process, the Company recognizes that its project will impact the Ndkina and may affect the Rights and Interests of the W8banakiak. To address these impacts, both parties will work together to identify and implement measures to accommodate them, ensuring their effectiveness through continuous monitoring. W8banakiak will actively participate in the environmental assessment process, contributing to the development of an Impact Analysis. This analysis will support the comprehensive impact study that the Company is required to prepare, taking into account the historical and current occupation of the land by W8banakiak.

Lithium Universe Limited is committed to encouraging a collaborative and respectful relationship with W8banakiak, ensuring that all concerns are addressed and that the project proceeds with the highest consideration for environmental and cultural impacts.

Lithium Universe Chairman, Iggy Tan said, *“it has been a pleasure to get to know the W8banaki representatives over the past few months. The W8banaki representatives are a very practical group who have a deep understanding of the battery supply chain having extensive experience managing similar committees and impact assessment studies for our battery-focussed neighbours in the Bécancour Industrial Park. The W8banakiak are a key stakeholder for our Bécancour Lithium Refinery and we look forward to learning more about the Nation in the coming years while building this critical project alongside the community.”*

**-Ends-**

Authorised by Iggy Tan, Chairman of Lithium Universe Limited.

### Lithium Universe Interactive Investor Hub

Engage with Lithium Universe directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub  
<https://investorhub.lithiumuniverse.com/>

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**Forward-looking Statements**

This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as of the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors, and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed, or anticipated in these statements.

## ABOUT LITHIUM UNIVERSE LIMITED (ASX:LU7)

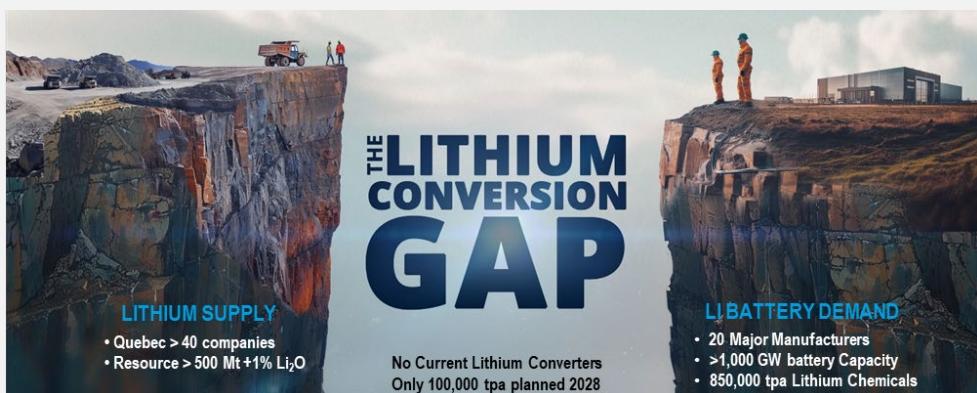
Lithium Universe is dedicated to closing the 'Lithium Conversion Gap' in North America by developing a mine-to-battery-grade lithium carbonate strategy in Québec, Canada. Our mission is to support the supply chain needs of original equipment manufacturers (OEMs), particularly in the automotive sector, by converting spodumene supply into lithium chemicals for EV battery plants North America.

Our business model focuses on converting spodumene supplies under "take or pay" agreements with OEMs. These agreements include protective pricing mechanisms, such as floor and ceiling prices, to ensure stable margins and mitigate market volatility. This approach guarantees our LU7 refinery's payback while providing OEMs with a reliable and sustainable supply of lithium chemicals.

### THE LITHIUM CONVERSION GAP

North America anticipates a surge in battery manufacturing, with over 20 major manufacturers planning to deploy an estimated 1,000GW of battery capacity. The Company estimates that 850,000t of LCE per annum will be required to satisfy demand in North America by 2028.

Spodumene concentrate needs to be converted to battery-grade lithium carbonate or hydroxide to be used in the production of cathode materials for lithium batteries. Currently, there are no operational converters in North America and the Company estimates only 100,000t of LCE hard rock converters are slated for construction in the region by 2028. The region seeks to decrease dependence on Chinese lithium converters, aligning with both commercial and national security goals to onshore the lithium battery supply chain in North America.



### PROVEN LITHIUM EXPERTISE

The Company is comprised of lithium industry leaders known as the 'Lithium Dream Team', who are known for rapidly developing and operating hard rock lithium extraction and downstream operations across Australia and China. The Company's Chairman, Iggy Tan, is considered a pioneer in the modern lithium industry; spearheading Galaxy Resources, Iggy Tan built the first large-scale vertically integrated mine-to-refinery project including the 1 million tpa Mt Cattlin Spodumene Project and the downstream 17,000 tpa Jiangsu Lithium Carbonate Refinery. Patrick Scallan, Director, is a seasoned veteran of the lithium industry with over 25 years of managing the world-class Greenbushes Mine including production expansion from 200ktpa to 1.4mtpa during his tenure. Dr Jingyuan Liu is a world-leading technical expert in downstream lithium processing having consulted for over 25 different refinery operations over the world having previously managed the construction and commissioning of the Jiangsu Lithium Refinery for Galaxy.

Iggy Tan  
Chairman  
Ex Galaxy MD



Patrick Scallan  
Director  
Ex Talison GM



Dr Jingyuan Liu  
Director  
Ex Galaxy GM Tech



Terry Stark  
Head of Mining  
Ex Galaxy GM Ops



Roger Pover  
Head of Processing  
Ex Galaxy Plant Manager



John Loxton  
Head of Li Refinery  
Ex Hatch Li Carb Plant



John Sobolewski  
Chief Financial Officer  
Ex Galaxy CFO & Co Sec



Mr Terry Stark, who previously served as the General Manager of Operations for both Mt Cattlin and James Bay projects; Mr Roger Pover, with extensive experience as Plant Manager at Greenbushes and Mt Cattlin. John Loxton, who was involved in the construction of Jiangsu Lithium Carbonate Plant for Hatch Engineering and John Sobolewski, former CFO and Co Sec of Galaxy Resources, assumes the role of Chief Financial Officer at Lithium Universe.

### PROVEN LITHIUM TECHNOLOGY

The Jiangsu Lithium Carbonate Plant, initially designed to produce 17,000 tpa of battery-grade lithium carbonate, has set a global benchmark for lithium refineries by incorporating advanced Western continuous process control techniques. The plant has surpassed its design capacity, now producing 20,000 tpa of high-quality battery-grade lithium carbonate. Remarkably, it achieved steady-state quality within two years of groundbreaking. Building on this success, Lithium Universe plans to replicate the Jiangsu plant's design, utilizing the same suppliers, equipment, and engineering firm to mitigate risks. Hatch Limited, the engineering company behind the original Jiangsu plant, has been contracted to conduct the Definitive Feasibility Study (DFS) for the Company's Béancour Lithium Refinery.