

2 May 2023

EKOSOLVE EXTRACTION OF LITHIUM FROM POCITOS 7 BRINES ACHIEVES 95.8% EFFICIENCY

- **Ekosolve™ DLE technology pilot plant test work at University of Melbourne achieves 95.8% lithium extraction efficiency from brines with average lithium concentration of 95.3 ppm lithium**
- **Lithium recovered from 95.3ppm Li in brine was 91.3 ppm Lithium**
- **Lithium chloride produced is now being converted into Lithium Carbonate in the next stage of processing**

C29 Metals Limited (**C29** or the **Company**) advises that the experimental results for the 10-stage counter-current extraction Ekosolve™ process shows the lithium extraction efficiency achieved was 95.79% after passing through a 10 pass extraction cycle.

University of Melbourne Associate Professor (Chemical Engineering) Dr Kathryn Mumford commented:

"This result is similar, and slightly better than previous brines tested from Pozuelos, Incahuasi and Pocitos salars. It demonstrates that the extraction organic solvents have a good extractability for the lithium in the salt lake brine from C29 Metals at low solvent to brine ratios."

Testing of efficiency of the removal of cations was conducted, with boron, calcium, potassium and magnesium extracted to the solvents and sodium stripped into the brine.

The lithium chloride produced via the Ekosolve™ method is now being further processed to produce a battery grade lithium carbonate product.

-ENDS-

Authorised for release by the Board.

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Competent Person Statement

The information in this announcement that relates to the Argentine Li Brine project is based on, and fairly represents information compiled by Phillip Thomas, MAIG FAusIMM, Technical Adviser of C29 Metals, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thomas has sufficient experience relevant to the style of mineralisation (lithium brines) and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Thomas consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.