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Corporate Director, Brazil**Carolina Carvalho**  
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(Ceará, BRAZIL)Monaro Project  
(Québec, CANADA)Napperby Project  
(Northern Territory, AUSTRALIA)Shares on  
Issue 81,498,000Tradeable  
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ASX Code OCN

**Field Work Commences at Monaro Lithium Project, James Bay****Key Points**

- Field exploration commences at Monaro Lithium Project following lifting of wildfire access restrictions.
- Québec based contractor Explo-Logik has mobilised an experienced exploration team with helicopter support to target high-priority areas.
- In preparation for its inaugural field season Oceana has identified various high priority targets within the Monaro project area. These targets will be investigated on the ground during the current field campaign with a focus on identifying spodumene bearing pegmatites.
- These targets include the two reported Québec Government SIGÉOM pegmatites; some 114 large linear structures with surface signs of pale outcrop, some up to 1.25 km in length identified from high resolution satellite imagery, as well as 26 spectral targets selected from Sentinel 2 remote sensing data.
- Monaro covers 104 km<sup>2</sup> in the western portion of the Archean Duhesme Lake metavolcano-sedimentary greenstone belt, that can be traced about 40 km along strike and 4-5 km across and is known to host lithium-caesium-tantalum (LCT) mineralisation.
- The project is located 10 km north-west of the Adina Lithium Project, where owner Winsome Resources (ASX: WR1) has reported significant lithium mineralised pegmatite intercepts<sup>1</sup>.

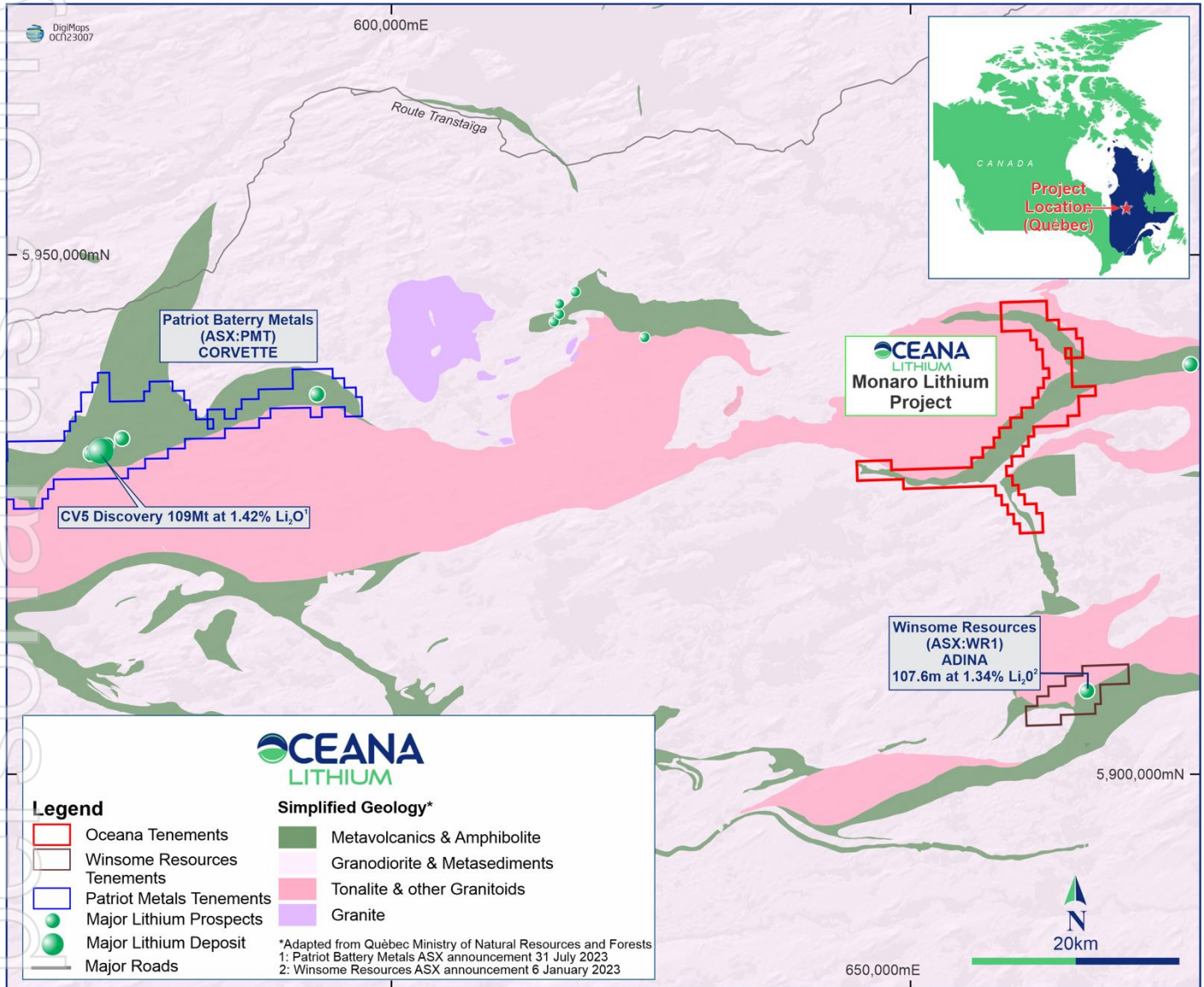
**Oceana Lithium Limited (ASX: OCN, “Oceana” or “the Company”)** is pleased to advise that field exploration work is now underway at the Monaro Lithium Project in James Bay Québec.

Experienced Québec based contractor Explo-Logik has mobilised at the Mirage Outfitter camp to conduct the inaugural helicopter-supported field program over the Monaro project area. The program consists of mapping, prospecting, rock, till and soil sampling with onsite XRF analyses for key LCT pegmatite pathfinder elements (Cs, Be, Nb, Sn, P, Rb, and Ta).

Oceana has identified numerous geological features, magnetic structures and visual linear pegmatite targets from high resolution satellite imagery and remote sensing techniques (see ASX announcement 5 July 2023) which will be the immediate focus for the field team. Working under the guidance of Oceana’s Senior Exploration Manager and experienced lithium explorationist James Abson, and in-country senior geologist Uwe Naeher, the Explo-Logik crews include two experienced geologists

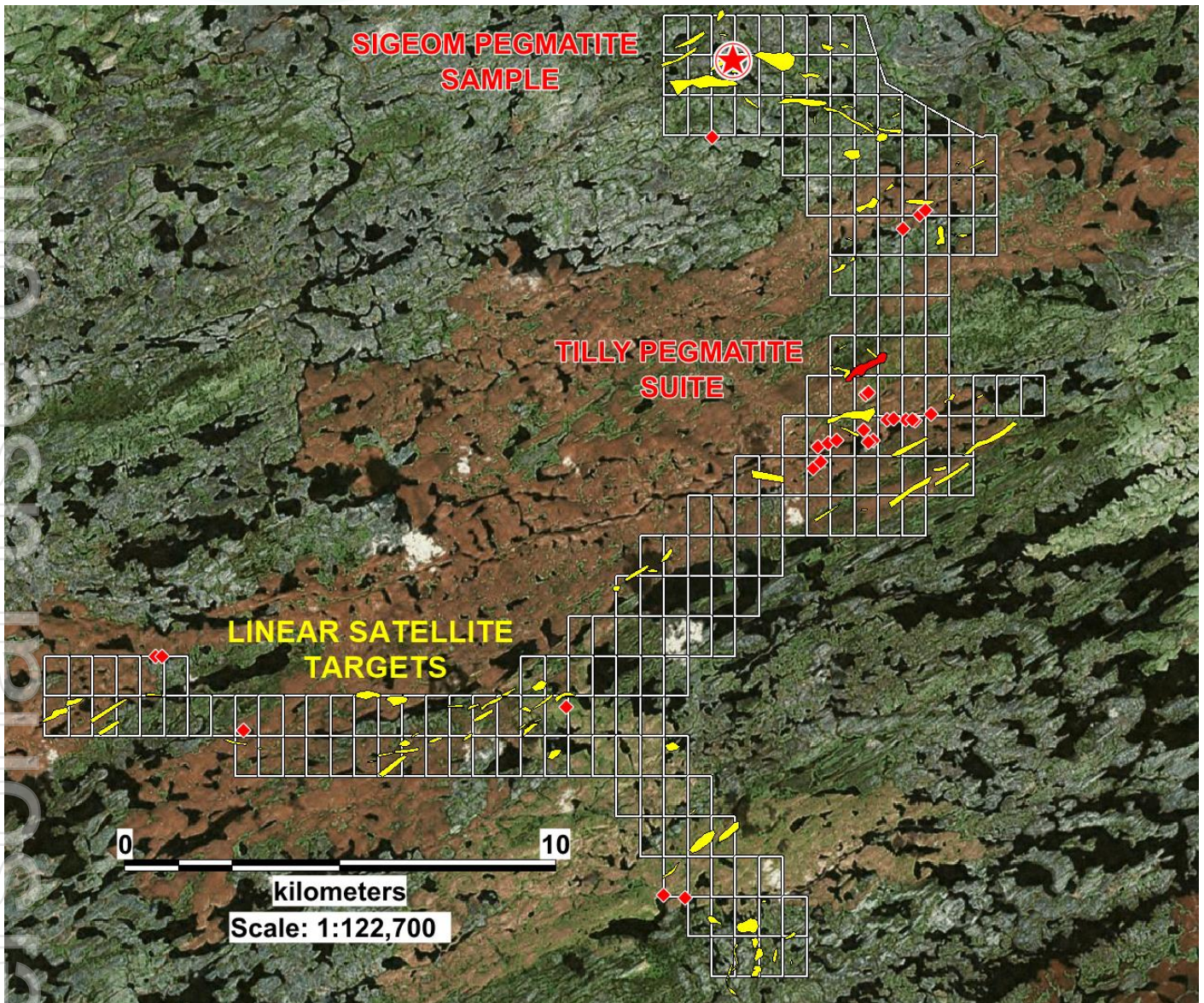
<sup>1</sup> Refer Endnotes at page 5

supported by four support field technicians working on a rotational basis. The exploration team plans to sample over 60 locations, with samples to be sent to ALS in Val-d'Or, Québec for analysis with field activity expected to continue until mid to late September.



**Figure 1:** Simplified bedrock geology map of the James Bay district showing the location of the Monaro Lithium Project in relation to the CV5 discovery made by Patriot Battery Metals<sup>2</sup> and proximity to Winsome Resources' Adina lithium prospect. For a more detailed geological map refer to Oceana's ASX announcement 5 July 2023.

Sentinel 2 visible/near infrared (VNIR) and shortwave infrared (SWIR) and Aster Multispectral and Synthetic Aperture Radar (SAR) data has been acquired for the Monaro project area and analysed. Analysis of the emission spectra, with a focus on dihydrogen or helium which have strong emission lines in the VNIR, has generated targets, which could be indicative of the mineral zeolite, common in pegmatites, and cookeite, a weathering product of the lithium mineral lepidolite. Twenty-six (26) spectral targets (gas and resistivity), excluding 4 targets previously reported which actually lie on the periphery of the tenements (Oceana's ASX announcement 5 July 2023), have been generated from these data sets (see **Figure 2**). This method has been applied with great success in lithium exploration in Western Australia.



**Figure 2:** Linear satellite imagery targets (yellow) and spectral targets (red diamonds); and identified pegmatites (SIGÉOM pegmatite data – red star, and Tilly pegmatite suite - red polygon) within the Monaro Lithium Project area (refer Oceana ASX announcement 5 July 2023).

The Company has also purchased high resolution PNEO 30cm 6-Band satellite imagery for the tenement area, and a LiDAR survey contractor has been appointed to gather additional high resolution topography data and imagery to further assist in pegmatite identification and accurate delineation.



*Photos 1 and 2: Helicopter used at Monaro field program landing to inspect pegmatite outcrop*



*Photo 3: Pegmatite structure identified in SIGÉOM report, located at Monaro North, viewed from helicopter (refer Oceana ASX announcement 5 July 2023)*

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This release has been authorised by the Board of Oceana Lithium Ltd.

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#### Endnotes

<sup>1</sup> Winsome Resources Ltd (ASX: WR1) ASX release 6 January 2023 "Strong lithium mineralisation recorded from first Adina drill hole assays", 25 January 2023 "Pegmatite body at Adina extended to 1,600m of potential strike by step-out drilling" and 23 March 2023 "Further assays confirm Adina as a robust, high-grade lithium project".

<sup>2</sup> Patriot Battery Metals Ltd (ASX: PMT) ASX release 31 July 2023 "Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5, Corvette Property, Quebec, Canada".

#### Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr James Piers Abson who is a Member of South African Council for Natural Scientific Professions (SACNASP; "Recognised Professional Organisation"; Registration No. 400108/09; Professional Natural Scientist Geological Science) to Oceana Lithium Ltd. Mr Abson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been 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 Abson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Abson confirms information in this market announcement is an accurate representation of the available data for the exploration areas referred to in this report.

## ABOUT OCEANA LITHIUM

**Oceana Lithium Limited** is a mineral exploration and development company with advanced + early-stage lithium exploration projects in prime mining jurisdictions in Brazil, Canada and the Northern Territory, Australia. The Company's exploration effort is led and coordinated by Senior Exploration Geologist James Abson, with experienced in-country geologists Renato Braz Suez, heading up the team in Brazil, and Uwe Naeher in Canada. The Company's Non-Executive Director resident in Brazil, Simon Mottram, a widely experienced geologist fluent in Portuguese provides local knowledge and support to the Brazil team. Non-Executive Director Dr Qingtao Zeng provides oversight of the Company's exploration effort at the Napperby project in the Northern Territory.

With the recent acquisition of an option to acquire the Monaro Project in James Bay, Québec, Oceana is uniquely placed to provide significant exploration upside to shareholders, having one, and if the Monaro option is exercised, potentially two, very attractive lithium projects that are strategically located to potentially feed the growing North American battery metal and EV markets, as well as exposure to a high-quality lithium-rare earths exploration play in Australia.

### **Traditional Landowner Acknowledgement**

Oceana acknowledges that the land/projects where it operates are located within traditional lands of First Nations Peoples in each of the jurisdictions where it operates. Oceana's vision is to embrace Indigenous people and Indigenous values within our project areas to develop a sustainable approach on our path to critical minerals development, while honouring the lives, memories, sacred sites, traditions and hopes of all tribal and traditional landowners. Oceana acknowledges the Cree communities and recognises the James Bay area is included as a location of their traditional homelands.

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