

HERITAGE CLEARANCES RECEIVED FOR PRIORITY DRILL TARGETS AT ABBOTTS NORTH

7 February 2024



HIGHLIGHTS

- **Heritage clearances have been received for areas covering priority lithium pegmatite targets at the Abbots North Project.**
- **Main Buttamahia Prospect now accessible for the February RC program**
- **Track and drill pad establishment has commenced and RC drilling rig is mobilising to site.**

Premier1 Lithium (**ASX:PLC**) ("**Premier1**" or the "**Company**") is pleased to announce that heritage clearances have been received for the first stage of the exploration drilling program at the Company's Abbots North Project located 35km north of Meekatharra, Western Australia.

Richard Taylor, CEO of Premier1, said:

"With the receipt of the heritage survey report and the recent approval of the Programme of Work applications by the Department of Mines, Industry Regulation and Safety, we now have in place all the environmental and heritage approvals required for the first drilling program at Abbots North. I thank the traditional owners of Abbots North, the Ngonooru Wajarri, for their advice and involvement in the process.

With site mobilisation having commenced and the RC rig already on its way, this is an important and exciting phase for Premier1."

Priority Targets

The survey area covers the main Buttamahia Prospect where several parallel lithium bearing pegmatites have been mapped and sampled. The pegmatites strike approximately east west and single pegmatites can be traced in strike over an extended area. The RC program has been designed to test the depth and extent of the mineralised pegmatite field.

There remain further priority targets at the Abbots North Project based on the latest completion of the first phase of field mapping, rock chip sampling and soil geochemistry in December 2023. The results from the soil survey highlighted areas of interest with anomalous responses comparable to the geochemical signature over the main Buttamahia Prospect (ASX 22 January 2024). Further follow up fieldwork will be conducted to assess these new priority targets and plan for further heritage clearance surveys.

Heritage Survey

The first heritage clearance survey at Abbots North was completed by Archaeological Excavations Pty Ltd in conjunction with the Ngonooru Wajarri people, who are the traditional owners of the lands and waters. The survey was conducted over several days, with participants from Archaeological Excavations, the traditional owners and Premier1.

Premier1 Lithium

10 Queen Street, Melbourne, Australia

info@premier1lithium.com | + 61 3 9492 3843

premier1lithium.com.au

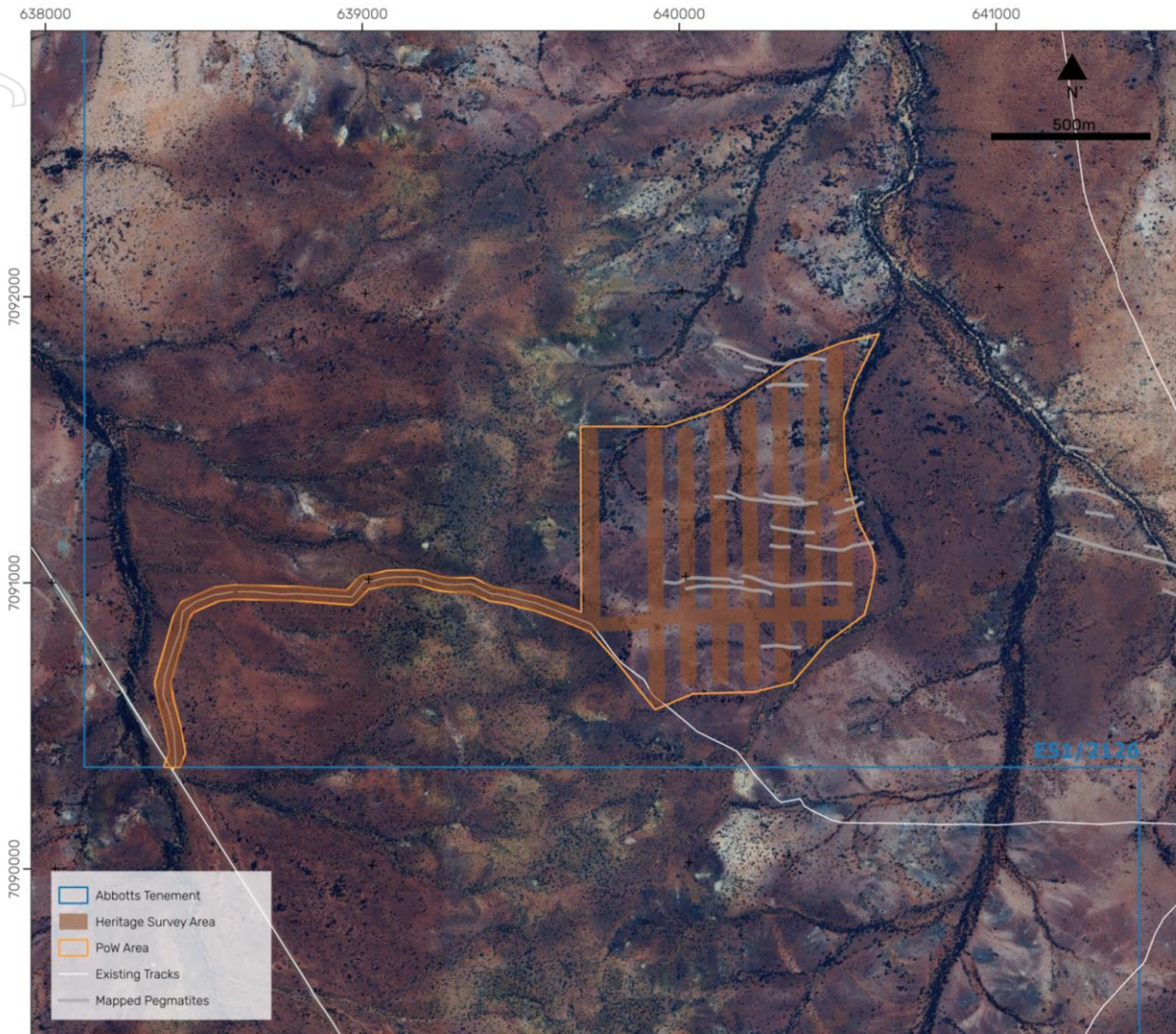


Figure 1: Abbotts North Survey Area.

Programme of Work (“PoW”) approvals have been received from the Department of Mines, Industry Regulations and Safety (“DMIRS”) for 4.92ha of land within Exploration Licence E51/2126 (Table 1).

Premier1 Lithium now has in place sufficient PoW and heritage clearances to conduct RC drilling over the main target areas at the Abbotts North Project. The first drilling program is planned for approximately 2,000m. The focus is to define the continuity and extent of lithium mineralisation evident in rock chip samples taken from surface within the main Buttamahia Prospect.

PoW	Holes	Pads	Land Area
▪ 121649	▪ 40	▪ 40	▪ 4.92ha

Table 1: PoW allocated holes, pads and disturbances.

This release was approved by the Premier1 CEO.

ENQUIRIES

Richard Taylor

Chief Executive Officer

T: +61 3 9492 3843

Richard.taylor@premier1lithium.com.au

Aiden Bradley

Media & Investor Relations

M: +61 414 348 666

aiden@nwrcommunications.com.au

ABOUT PREMIER1 LITHIUM

Premier1 Lithium (**ASX:PLC**), is focused on tapping into the potential of Western Australia's renowned lithium reserves. Our strategic exploration approach in this world-class mining jurisdiction is driven by a commitment to uncover valuable resources efficiently and effectively. Our projects are situated in the heart of Western Australia's renowned greenstone belts, home to the world's largest lithium-bearing LCT pegmatite deposits. Abbotts North is a premier exploration project with outcropping lithium bearing pegmatites. Beyond Abbotts North, we have a pipeline of promising projects.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Robert Rowe, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and is a Registered Professional Geoscientist in the field of Mineral Exploration with the Australian Institute of Geoscientists. Mr Rowe is a full-time employee and the Chief Operating Officer of SensOre and is engaged by Premier1 Lithium under a Demerger Implementation Deed origination from the demerger of SensOre from Premier1 Lithium. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rowe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This announcement contains or may contain certain 'forward-looking statements' and comments about future events, including in relation to Premier1 Lithium's business, plans and strategies and expected trends in the industry in which Premier1 Lithium currently operates. Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Forward looking statements are based on Premier1 Lithium's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. A number of important factors could cause Premier1 Lithium's actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond Premier1 Lithium's control. Forward-looking statements may prove to be incorrect, and circumstances may change, and the contents of this announcement may become outdated as a result. Premier1 Lithium does not give any assurance that the assumptions will prove to be correct. Readers should note that any past performance is given for illustrative purposes only and should not be relied on as (and is not) an indication of the Company's views on its future financial performance or condition. Past performance of the Company cannot be relied on as an indicator of (and provides no guidance as to) future performance including future share price performance. Except as required by law or regulation, Premier1 Lithium undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Nothing in this announcement should be construed as either an offer to sell or a solicitation to buy or sell Premier1 Lithium securities.