

12 February 2024

Changes to the Board & Company Update

Oceana Lithium Limited
ACN 654 593 290

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Directors and Management

Dr Qingtao Zeng
Chairman

Caue (Paul) Araujo
Chief Executive Officer

Chen Chik (Nicholas) Ong
Non-Executive Director

Daniel Smith
Non-Executive Director and Company Secretary

Mike Sousa
Exploration Manager, Brazil

Cintia Maia
Corporate Director, Brazil

Carolina Carvalho
Manager Legal Affairs, Brazil

Projects

Solonópole Project
(Ceará, BRAZIL)

Napperby Project
(Northern Territory, AUSTRALIA)

Oceana Lithium Limited (ASX: OCN) advises that Non-Executive Chairman Mr Jerome Vitale and Non-Executive Director Mr Simon Mottram have resigned as directors with immediate effect to focus on their other business commitments.

The Board has appointed Oceana's company secretary, Mr Daniel Smith, as a Non-Executive Director, as well as Mr Chen Chik (Nicholas) Ong. With Mr Vitale's departure, Mr Zeng will assume the role of Non-Executive Chairman.

Mr Ong brings 19 years' experience in IPO, listing rules compliance and corporate governance. He is experienced in mining project finance, mining and milling contract negotiations, mine CAPEX & OPEX management, and toll treatment gold reconciliation. Nicholas is a Fellow of the Governance Institute of Australia and holds a Bachelor of Commerce and a Master of Business Administration from the University of Western Australia. Nicholas is currently a director and/or company secretary of several ASX listed companies.

The Board thanks both Mr Vitale and Mr Mottram for their contribution and valuable insights since the Company's IPO in July 2022 and wishes them well for the future.

As announced 6 February 2024, the Company has identified a number of high-priority drill targets at the Company's 100% owned, Solonópole lithium project in Brazil. In response to current market conditions for junior exploration companies, the Board will evaluate a number of potential cost-cutting measures, including the reduction of corporate overheads, to maximise exploration expenditure at Solonópole.

The Company ended the December 2023 quarter with approximately \$3.3 million in cash and no debt.

Authorised for release by the Board of Oceana Lithium Ltd.

For further information please contact:

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Shares on Issue	82,498,000
Tradeable Shares	52,476,500
ASX Code	OCN