

STRATEGIC NORTH AMERICAN OFFTAKE TO LITHIUM REFINERY

HIGHLIGHTS

- The Company has signed a non-binding offtake agreement to supply Stardust Power with 6,000 Metric Tons (MT) of Lithium Carbonate Equivalent (LCE) per year.
- The offtake validates the economic viability and production potential of the world class Prairie Lithium Project.
- The product will be sold in the form of a concentrated Lithium Chloride (LiCl) and will be transported to Stardust Power's lithium refinery in Oklahoma, United States.
- The United States government is actively allocating capital to strategically important lithium projects.¹ Stardust Power is a leading North American lithium processing facility and is well positioned to onshore additional lithium refining capacity.
- Given the strategic importance of global lithium supplies, multiple offtake discussions are still underway with additional parties in North America and Asia.

Prairie Lithium Limited (ASX: PL9, OTC: PL9AF) ("Prairie Lithium", "PL9" or "the Company"), a company focused on the sustainable development of the Prairie Lithium Project ("**Prairie**"), is pleased to announce it has signed a non-binding Letter of Intent (LOI) to provide lithium chloride as a feedstock to a strategic North American lithium refinery. Stardust Power ("**Stardust Power**") is a leading North American lithium refining company with a mission to onshore refining and processing of battery grade lithium products. Under the LOI, commercial shipments of LiCl from Prairie Lithium in Saskatchewan, to Stardust Power in Oklahoma could start as early as 2027.



Figure 1: Location of the Prairie Lithium Project and Stardust Refinery

¹ NYSE Announcement – "Lithium Americas Finalizes DOE Loan Amendments and Provides ATM Update" – 7 October 2025

Prairie Lithium Managing Director, Paul Lloyd, commented: *"Securing this offtake agreement with a U.S.-based refinery in Oklahoma marks a major milestone not only for Prairie Lithium but also for the broader North American lithium supply chain. With a very high-quality lithium brine project in Canada, Prairie Lithium is proud to play a leading role in strengthening the region's energy independence at a time when geopolitical dynamics are reshaping the global critical minerals landscape."*

This partnership anchors a reliable, cross-border supply corridor between Canada and the United States — one that reduces dependence on overseas processing and ensures that lithium produced in North America stays in North America. By aligning our high-quality resource with a domestic refiner, we are helping to secure the foundation for North America to be an energy superpower. This alignment between companies, supports both economic growth and the development of a resilient, transparent North American lithium supply chain."

Stardust Power Founder and Chief Executive Officer, Roshan Pujari, commented: *"We are pleased to secure Prairie Lithium as a long-term supply partner. We have watched their impressive development of the Prairie Lithium asset under Paul and team's leadership. As a near-term producer, Prairie Lithium is an important element of the supply chain. It will take an ecosystem approach to build resilient North American supply chains."*

About the Prairie Lithium Project

PL9's Prairie Lithium Project is located in the Williston Basin of Saskatchewan, Canada (see Figure 1). Located in one of the world's top mining friendly jurisdictions, the projects have easy access to key infrastructure including electricity, natural gas, fresh water, paved highways and railroads. The project also aims to have strong environmental credentials, with Prairie Lithium targeting to use less freshwater, land and waste, aligning with the Company's sustainable approach to lithium development.

About Stardust Power Inc.

Stardust Power is a developer of battery-grade lithium carbonate designed to bolster America's energy security by building resilient supply chains. Stardust Power is developing a strategically central lithium processing facility in Muskogee, Oklahoma with the anticipated capacity of producing up to 50,000 metric tons per annum of battery-grade lithium carbonate. The Company is committed to sustainability at each point in the process. Stardust Power trades on the Nasdaq under the ticker symbol "SDST."

This ASX announcement is authorised for release by the Board.

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