ASX Announcement **23 November 2026**

PRAIRIE LITHIUM COMPLETES SITE EXPANSION, CIVIL WORKS & FIRST BRINE PRODUCTION

HIGHLIGHTS

- **First brine produced to surface**: Prairie Lithium has successfully produced brine to surface from its production well at Pad #1 in Saskatchewan, Canada, following completion of a well re-entry, perforation and swabbing program.
- **Q4 2026 milestone achieved:** the program delivers the initial brine production testing milestone outlined in the Company's September 2026 quarterly activities report with recovered brine to be used for continued metallurgical testing.[1]
- **Pad #1 site works completed:** Expansion, contouring and grading of the working area have been completed to accommodate additional infrastructure required for the Company's phase 1 development.
- **Commercial development progressing**: The works build on previously completed production and disposal wells, power infrastructure and facility building, together with the arrival of four-column commercial scale Direct Lithium Extraction (DLE) unit.[2]
- **Government financing supports Phase 1**: The project is supported by C$6.3 million in interest free Canadian Government financing, intended to support the procurement and installation of Phase 1 processing equipment and balance of plant systems.[3]



Service rig performing a completions workover at Pad #1

Prairie Lithium Limited (ASX: PL9 OTC: PLIXF) ("Prairie Lithium", "PL9" or "the Company") is pleased to announce that it has successfully produced brine to surface from its production well at Pad #1 at the Prairie Lithium Project in Saskatchewan, Canada, following completion of a well re-entry program.

The Company has completed site expansion and civil works at Pad #1, including contouring and grading of the working area to accommodate additional site infrastructure. These works build on previously completed production and disposal wells, power infrastructure and the facility building as well as the arrival of the Company's four-column commercial scale DLE unit.[2]

As part of the program, the Company has mobilised a local service rig and re-entered the production well at Pad #1. The production zones in the Duperow Formation were completed through a perforation and swabbing program, successfully bringing brine to surface for continued metallurgical testing. This delivers the initial brine production testing milestone outlined in the Company's September 2026 Quarterly Activity Report.[1]

Together, these site initiatives demonstrate Prairie Lithium's continued progress towards Phase 1 development while maintaining a disciplined approach to capital allocation in the current lithium market.

The initiatives follow several significant project and corporate milestones, including the Company's recent approval for C$6.3 million in Canadian government financing through Prairies Economic Development Canada (PrairiesCan).[3]

Prairie Lithium Executive Chairman, Paul Lloyd: *"Successfully bringing brine to the surface from our production well is an important operational milestone for Prairie lithium.*

Completing the site expansion, civil works and re-entry program ahead of the Canadian winter is another positive step in preparing Pad #1 for the next stages of development. The recovered brine will now be used for continued metallurgical testing as we advance our Phase 1 plans.

Considering the current commodity price environment and broader market conditions, the Company is taking a measured and disciplined approach to capital allocation. We remain focused on progressing critical-path construction activities at site while carefully managing expenditure to preserve the project's long term value and flexibility.

This approach will allow us to remain focused on key development priorities while retaining the flexibility to accelerate activities as market conditions improve. We remain committed to advancing the Prairie Lithium Project."

The latest works build on Prairie Lithium's previously announced development milestones, including the delivery of its four-column commercial scale DLE unit, and a binding offtake agreement with Hydro Lithium covering 100% of planned Phase 1 production.[2,4] The Company continues to progress the Prairie Project through a staged development approach, with installation and integration of processing infrastructure remaining key priorities.

NEXT STEPS

Following completion of the well re-entry program and site expansion activities, Prairie Lithium's development priorities include:

- Undertaking continued metallurgical testing using brine recovered from Pad #1 production well.
- Progressing preparations for the installation and integration of additional site infrastructure.
- Advancing procurement and installation planning for phase one processing equipment and balance of plant systems.
- Continuing preparations associated with the pre-treatment DLE and lithium chloride concentration systems.

The Company will continue to assess the timing and pace of its development activities having regard to funding availability, project requirements and prevailing lithium market conditions.

About the Prairie Lithium Project

PL9's Prairie Lithium Project in Saskatchewan, Canada, is in one of the world's top mining friendly jurisdictions. The project has 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.

This ASX announcement is authorised for release by the Board.

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REFERENCES

1. *ASX Announcement – "Quarterly Activities/ Appendix 5B Cash Flow Report" – 30 October 2026*
2. *ASX Announcement – "North America's largest commercial DLE unit arrives at site" – 10 July 2026*
3. *ASX Announcement – "$6.3M Canada Government Funding for Prairie Lithium Production" – 29 September 2026*
4. *ASX Announcement – "Binding Offtake Secured for 100% of Phase 1 Production" – 2 April 2026*