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CleanTech Lithium PLC
22 November 2023

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CleanTech Lithium PLC

("CleanTech" or the "Company")

Results of Placing

CleanTech Lithium PLC ("CTL", "CleanTech Lithium" or the "Company"), an exploration and development company advancing sustainable lithium projects in Chile for the clean energy transition, is pleased to announce the results of the Placing announced on 21 November 2023 (the "**Launch Announcement**"). The Placing has conditionally raised gross proceeds of £8 million and was increased from the original minimum fundraise target due to significant investor demand. The additional capital raised will provide flexibility for additional technical work at Laguna Verde and drilling at Francisco Basin.

Results of the Placing

The Placing has conditionally raised gross proceeds of £8 million. A total of 36,363,638 Placing Shares will therefore be issued pursuant to the Placing representing approximately 25 per cent. of the Company's enlarged ordinary share capital following the admission of the Placing Shares to trading on AIM.

The Placing comprises 14,124,466 Firm Placing Shares together with 7,062,233 Warrants, and 22,239,172 Conditional Placing Shares and 11,119,586 Warrants which will be issued to new and existing institutional investors procured by Fox-Davies Capital Limited and Canaccord Genuity Limited (together the "**Joint Bookrunners**"), at the Issue Price. The Conditional Placing is conditional, inter alia, on shareholder approval.

The Placing Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares of the Company, including the right to receive all dividends or other distributions made, paid or declared in respect of such shares after the date of issue of the Placing Shares.

Related Party

As a part of the Placing and on the same terms as all other Placees, Regal Funds[1], which is currently interested in more than 10 per cent. of the Company's issued share capital and therefore a Related Party under the AIM Rules, has agreed to subscribe for approximately £1,200,000 , thereby maintaining its current interest in the Company on the enlarged basis. As such, Regal Funds participation is a Related Party Transaction for the purposes of Rule 13 of the AIM Rules. Accordingly, the Directors of the Company, all independent, consider, having consulted with Beaumont Cornish Limited, the Company's Nominated Adviser, that the terms of the subscription by Regal Funds are fair and reasonable insofar as the Company's shareholders are concerned.

[1] *Regal Funds comprising Regal Funds Management Pty Limited and its associates (including Regal Partners Limited, of which Regal Funds Management Pty Limited is a wholly owned subsidiary) which act as trustee and investment advisor for certain funds*

Director participation

The Directors have agreed to subscribe for the following Conditional Placing Shares:

Director	Number of Conditional Placing Shares	Number of Warrants	Value (£)
Steve Kesler	368,182	184,091	81,000
Gordon Stein	113,638	56,819	25,000
Tommy McKeith	454,546	227,273	100,000
Jonathan Morley-Kirk	113,638	56,819	25,000
Maha Daoudi	279,092	139,546	61,400

General Meeting and Posting of Circular

The Conditional Placing is subject to shareholder approval at the General Meeting, expected to be held on 14 December 2023. The Company expects to publish, on or about 23 November 2023, a shareholder circular to convene the General Meeting and a further announcement will be made in due course. The Circular will also contain details of the Open Offer details of which including the timetable and Record Date will be announced separately.

Admission and Trading

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is currently expected that the admission of the Firm Placing Shares will become effective, and trading of the Firm Placing Shares will commence on AIM, at 8.00 a.m. on 27 November 2023 and that, subject to the necessary resolutions being passed at the General Meeting, it is anticipated that admission of the Conditional Placing Shares will become effective, and trading of the Conditional Placing Shares will commence on AIM, at 8.00 a.m. on 15 December 2023.

Words and expressions defined in the Launch Announcement shall have the same meaning in this announcement.

Steve Kesler, Chairman of CleanTech Lithium Plc, commented:

"Thank you to all the investors, including directors, that have supported CleanTech Lithium in the latest Placing. We are delighted to see the return of existing shareholders and welcome new shareholders who have shown, despite difficult market conditions, their confidence in the Company as we develop sustainable lithium projects in Chile.

The new funds will be focused on the development of the Laguna Verde project and provide flexibility for additional drilling at Francisco Basin. A drilling campaign will start imminently to upgrade the lithium resource estimate, with more resource being categorised as Measured and Indicated. The Pre-Feasibility Study (PFS) for Laguna Verde is well underway and the funds will ensure its completion and announcement to the market. Allocated funds will also see the commissioning and running of the Direct Lithium Extraction (DLE) Pilot Plant and production of battery grade lithium carbonate. The final components arrived in our facility in Copiapó recently and the plant is expected to be commissioned before the end of this year.

Investors will know we have been one of the most active companies in Chile using DLE to establish ourselves as a leading lithium developer. We have seen from CleanTech Lithium's recent visit to China to meet DLE operators and from strategic investments into DLE by major corporations that DLE for lithium production is moving into the mainstream.

Our Board would like to take this opportunity to thank all the investors for providing the funding for the Company to meet our planned milestones over the coming months and so deliver value to all our stakeholders. We invite any other existing shareholders to participate in the Open Offer as the Board felt it was appropriate to make this opportunity available."

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Expected Timetable of Principal Events

The times and dates set out below are subject to change, and may be adjusted by the Company in consultation with the Joint Bookrunners. The timetable below also assumes that the Resolutions are passed at the General Meeting without adjournment. In the event of any significant changes

from the below expected timetable, details of the new times and dates will be notified to Shareholders by an announcement on a Regulatory Information Service.

	2023
Publication of Circular	23 November
First Admission effective and dealings in the Firm Placing Shares expected to commence on AIM	8.00 a.m. on 27 November
CREST accounts credited in respect of Firm Placing Shares and attached Warrants in uncertificated form	8.00 a.m. on 27 November
General Meeting	10.00 a.m. on 14 December
Expected announcement of results of the General Meeting and the Open offer	14 December
Second Admission effective and dealings in the Conditional Placing Shares and the Open Offer Shares expected to commence on AIM	8.00 a.m. on 15 December
Where applicable, expected date for CREST accounts to be credited in respect of Conditional Placing Shares, Open Offer Shares and attached Warrants in uncertificated form	8.00 a.m. on 15 December
Where applicable, expected date for despatch of definitive certificates for Conditional Placing Shares, Open Offer Shares and attached Warrants	within 14 days of Second Admission

Note: The Open Offer timetable including Record Date will be announced in due course

Important Notice

This announcement includes "forward-looking statements" which include all statements other than statements of historical fact, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company or any other person following the implementation of the

Placing or otherwise.

The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares. Past performance is no guide to future performance and persons who require advice should consult an independent financial adviser.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, any such restrictions.

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