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CleanTech Lithium PLC
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CleanTech Lithium PLC ("CleanTech Lithium" or "CTL" or the "Company")
New Resource Drilling Programme Commences at Laguna Verde

CleanTech Lithium PLC (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF) commences new drilling programme at the Laguna Verde project and outlines planned activity.

Highlights:

- Drill rig mobilisation and establishment of drillers camp and support services now completed with the drilling of the first of five planned wells, LV07 (see figure 1), having started on 4 January 2024
- Drill programme to target upgrade of existing JORC resource and to convert resources into reserves
- Generation of a reserve estimate of lithium carbonate equivalent (LCE) is to be included in the Project's pre-feasibility study and ultimately the project´s production plan
- CTL has engaged leading hydrogeology and resource estimation consultant Montgomery & Associates for the resource drill programme and JORC reserve report
- The programme will include reinjection testing to further define the brine extraction and reinjection model, as the Company continues to be a leader in advancing a direct lithium extraction (DLE) based sustainable lithium production model in Chile.

Aldo Boitano, Chief Executive Officer, CleanTech Lithium said: "We are excited to start off the new year with another active drilling programme at our flagship project, Laguna Verde. The aim of this drilling programme is to upgrade the current JORC resource, converting resources into reserves. This provides a key input into the pre-feasibility study and will inform the environmental impact assessment, all of which will support CTL's conversations with potential strategic partners.

We are working with a leading international consultant, Montgomery & Associates, to deliver the resource drill programme which will include reinjection testing. The reinjection of spent brine is key to minimizing aquifer depletion. Furthermore, we are expecting results from our DLE test work and first eluate production from our pilot plant in the coming weeks. We are looking forward to a busy and highly productive 2024."



Figure 1: LV07 drill rig in place with work tent - early January 2024

Resource Drill Programme

At Laguna Verde a resource drill programme is planned to convert existing Measured and Indicated resources of 1.1 million tonnes LCE into Reserves. The existing JORC compliant total resource estimate of 1.8 million tonnes of lithium carbonate equivalent (LCE) is based on six wells completed in 2022 and 2023. A further five wells are

planned to be completed in the first half of 2024, as shown in figure 2, which will contribute to a new JORC compliant reserve report targeted for completion in July 2024. The Company has engaged Montgomery & Associates, a leading hydrogeological consultant, for the 2024 programme.

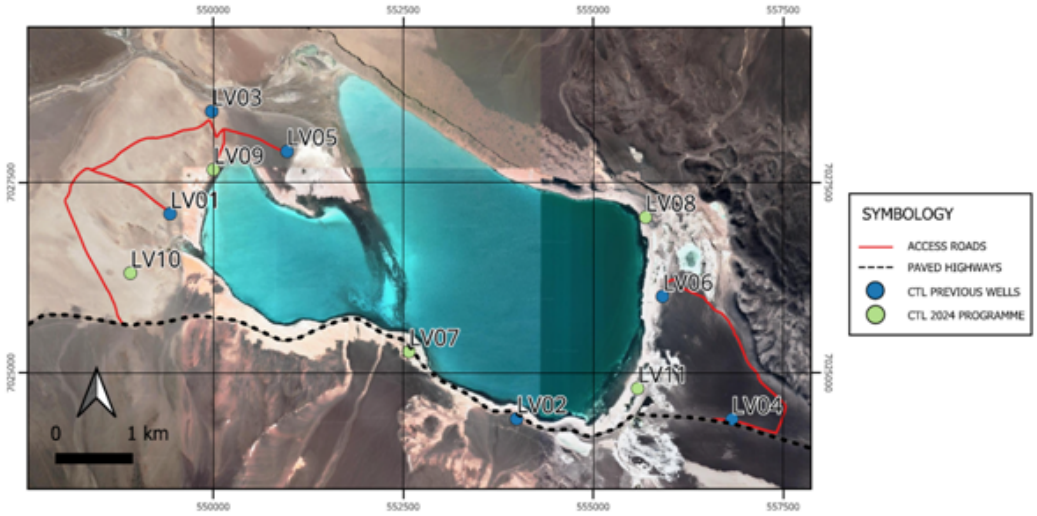


Figure 2: Drill Plan Map Showing Previous and Planned Well Locations

The drill programme will comprise four diamond drill holes and one wide diameter reverse circulation well (LV09) which will be used for planned extraction and reinjection tests. The data generated from this testing will be used in the key hydrogeological models for the project, being the water balance model for the basin and the groundwater flow model, that are used in reserve estimation, feasibility studies, the Environmental Impact Assessment (EIA), and ultimately the project's plan for production.

The drilling contractor has mobilised equipment, installed the drillers camp and completed access roads for the planned new wells.





Figure 3: Mobilisation of Equipment and Drillers Camp - late December 2023

Drilling of the first planned well, LV07, started on 4 January. LV07 will be targeting a depth of up to 700m based on the results of the gravity survey in 2023, which is the deepest target depth drilled at the project to date. Two drill rigs will be used to accelerate the programme. Results from the drilling and hydrogeological evaluations will be reported to the market on an ongoing basis during 1H 2024.

Direct Lithium Extraction Process Test-work Update

The Company is nearing completion of important DLE test work which will be reported to the market. Trials using the brine from the Company's projects have been ongoing, utilising CTL's lab-scale DLE carousel unit in Copiapó as well as at the facilities of the Company´s DLE process partners. These trials provide information on key operating parameters that will be applied as the Company ramps up the production of DLE eluate from its pilot plant, with first eluate production expected in the coming weeks.

****ENDS****

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Notes

About CleanTech Lithium

CleanTech Lithium (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF) is an exploration and development company advancing sustainable lithium projects in Chile for the clean energy transition. Committed to net-zero, CleanTech Lithium's mission is to produce material quantities of battery grade using sustainable Direct Lithium Extraction technology, powered by renewable energy, the Company plan to be the leading supplier of 'green' lithium to the EV and battery manufacturing market.

CleanTech Lithium has four lithium projects - Laguna Verde, Francisco Basin, Llamara and Salar de Atacama - located in the lithium triangle, the world's centre for battery grade lithium production. The two major projects: Laguna Verde and Francisco Basin are situated within basins controlled

by the Company, which affords significant potential development and operational advantages. All four projects have direct access to existing infrastructure and renewable power.

CleanTech Lithium is committed to using renewable power for processing and reducing the environmental impact of its lithium production by utilising Direct Lithium Extraction. Direct Lithium Extraction is a transformative technology which removes lithium from brine, with higher recoveries and purities. The method offers short development lead times, low upfront capex, with no extensive site construction and no evaporation pond development so there is no water depletion from the aquifer. www.ctlithium.com

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