RNS Number : 9978D
CleanTech Lithium PLC
20 October 2025

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CleanTech Lithium PLC ("CleanTech Lithium", "CTL" or the "Company")

Update to Certain Laguna Verde Licence Payments

CleanTech Lithium PLC (AIM: CTL, Frankfurt: T2N), an exploration and development company advancing sustainable lithium projects in Chile, provides the following update in relation to the 23 Laguna Verde Licence Payments that form the sale and purchase agreement ("LV Purchase Agreement") executed in April 2024.

Highlights:

- In April 2024, the Company's subsidiary company CleanTech Laguna Verde SpA ("CLV SpA") entered into a sale and purchase agreement with the Laguna Verde Option Vendors ("Vendors") to acquire 23 licences (the "Laguna Verde Option Licences") out of the then total 108 licences comprising the Laguna Verde project. The Company currently owns in total 160 licences covering the Laguna Verde project.
- A payment structure was established based on the Company reaching certain milestones and within certain timeframes.
- While the first payment was made on the execution of the LV Purchase Agreement, the Company has chosen not to make the second and third payments at this time. Please refer to the RNS' dated 22nd April 2024 and 22nd October 2024 for further details.
- Deferring the payments does not directly impact the Company's ownership of licences at Laguna Verde although the Vendors could gain a minority interest, should they request this, in CLV SpA that holds the Laguna Verde Option Licences and the Company can at any point pay the outstanding amount with interest and recover 100% ownership of the shares.
- This will not impact the Company's future CEOL application for Laguna Verde and the indigenous consultations which are in the process of being concluded.
- The Company will seek to engage with the Vendors of the relevant licence blocks and will update the market in due course.

Ignacio Mehech, Chief Executive Officer, CleanTech Lithium PLC, said: "This update does not impact our licence holding position at Laguna Verde or our ongoing progress toward securing the CEOL for the project. We remain focused on advancing through the streamlined application process, which we expect to enter in the coming months following the completion of the Government's indigenous consultations. We will engage constructively with the Vendors regarding the relevant licence blocks and will update the market as discussions progress."

Background on agreement

On 19th April 2024, CLV SpA, a wholly owned subsidiary of CleanTech Lithium Plc, entered into the LV Purchase Agreement to acquire 100% of an additional 23 mining licences at Laguna Verde, replacing the previous option agreement. There is currently a total of 160 licences at Laguna Verde under ownership by the Company. The total consideration for the Laguna Verde Option Licences of US$35 million comprises US$10.5 million in fixed payments over five years and US$24.5 million in deferred milestone payments linked to production levels or the 10th anniversary of the LV Purchase Agreement. The first US$1.25 million payment was made on execution, while the Board has chosen not to proceed with the second and third payments at this time. Due to this, up to 49% of CLV SpA shares may transfer to the Vendors meaning they would hold a minority stake in the CLV SpA subsidiary, should the Vendors request this. This will ultimately have no material economic impact on CleanTech Lithium as the Company retains the right to buy back any transferred shares.

CTL's holding of the Laguna Verde Option Licences is not affected by this update and the Company retains 100% ownership of the licences which may form part of the CEOL application which CleanTech Lithium plans to submit to the Chilean Government once the indigenous consultations, which commenced in early August, have concluded and the Government has announced a new stream-lined process for Laguna Verde.

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person who arranged for the release of this announcement on behalf of the Company was Steve Kesler, Director and Chairman.

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Notes

CleanTech Lithium (AIM:CTL, Frankfurt:T2N) is an exploration and development company advancing lithium projects in Chile for the clean energy transition. CleanTech Lithium has two key lithium projects in Chile, Laguna Verde and Viento Andino, and exploration stage project in Arenas Blancas (Salar de Atacama), located in the lithium triangle, a leading centre for battery grade lithium production.

CleanTech Lithium is committed to utilising Direct Lithium Extraction ("DLE") with reinjection of spent brine resulting in no aquifer depletion. Direct Lithium Extraction is a transformative technology which removes lithium from brine with higher recoveries, short development lead times and no extensive evaporation pond construction. For more information, please visit: www.ctlithium.com

****ENDS****

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