

# Lithium Universe Ltd: Closes Capital Raising

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Melbourne, Australia - [Lithium Universe Ltd.](#) (ASX:LU7) (OTCMKTS:ESMAF) is pleased to advise that it has completed a \$3,644,333.34 million capital raising to sophisticated investors, at a price of \$0.02 for each one fully paid ordinary share (FPS) subscribed.

## Highlights

- Binding subscription agreements for \$3,644,333.34
- Further development of the Quebec Lithium Processing Hub (QLPH) strategy
- Capital raising in two tranches:
  - o Tranche 1 - 95,016,667 shares at \$0.02 per share raising \$1,900,333.34
  - o Tranche 2 - 87,200,000 shares also at \$0.02 per share to raise a further \$1,744,000.00
- 1:2 free attaching listed option and a \$0.03 exercise price and expiry in 18 months
- Company intends to list Options
- Company to grant 1:2 Option to those who participated in the recent Share Purchase Plan

The proposed capital raising is to be conducted in two tranches, being:

- Tranche 1 - 95,016,667 FPS; and
- Tranche 2 - 87,200,000 FPS, to be issued subject to shareholder approval at the Company's Annual General Meeting, to be held on 14 June 2024 (AGM).

As part of the above capital raising initiative one option will also be issued for every two FPS's subscribed for, containing an exercise price of \$0.03 per option and an expiry date of 18 months (Option). The issue of the Options will be subject to shareholder approval at the Company's AGM. It is intended that the Options will be listed on the Australian Securities Exchange (ASX), with further details to be provided as soon as they come to hand.

The expected timing for completion of the above capital raising is as follows:

- Tranche 1 - 10 May 2024; and
- Tranche 2 - 28 June 2024 (assuming receipt of shareholder approval at the Company's AGM)

## About Lithium Universe Ltd:

[Lithium Universe Ltd.](#) (ASX:LU7) (OTCMKTS:ESMAF), headed by industry trail blazer, Iggy Tan, and the Lithium Universe team has a proven track record of fast-tracking lithium projects, demonstrated by the successful development of the Mt Cattlin spodumene project for [Galaxy Resources Ltd.](#)

Instead of exploring for the sake of exploration, Lithium Universe's mission is to quickly obtain a resource and construct a spodumene-producing mine in Quebec, Canada. Unlike many other Lithium exploration companies, Lithium Universe possesses the essential expertise and skills to develop and construct profitable projects.

Source:

[Lithium Universe Ltd.](#)

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