

Lithium Universe Ltd: Completes Share Placement and Launches Entitlement Offer

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Melbourne, Australia - [Lithium Universe Ltd.](#) (ASX:LU7) (FRA:KU00) (OTCMKTS:LUVSF) is pleased to announce the following Placement.

Highlights

- Binding commitments received to raise \$2.14 million
- Launch of pro-rata Non-Renounceable Entitlement Offer to raise \$1.02 million
- Issue price of the Placement and Entitlement Offer is \$0.0125 per share
- A total of \$3.16 million in capital raising
- Participants in Placement and Entitlement Offer to receive free attaching options
- On the basis of 1 option for every 1 share issued with exercise price of \$0.03 and expiry date of 12 January 2026
- Tranche 2 Shares and all Options to be issued under the Placement are subject to shareholder approval
- Funds will mainly be used to complete the Becancour Lithium Refinery DFS
- Maintains momentum, closer to establishing a lithium refinery in Becancour

Placement

The Company has received binding commitments from sophisticated and professional investors pursuant to a placement to raise \$2.14 million by the issue of 171,320,000 fully paid shares ("Shares") at an issue price of \$0.0125 per Share ("Placement"). The Placement is to be undertaken in two tranches:

- Tranche 1: issuing 155,320,000 Shares raising \$1,941,500; and
- Tranche 2: issuing 16,000,000 Shares and raising \$200,000, to be approved at a shareholders meeting, expected to be 9 December 2024 ("Shareholders Meeting").

The issue date of the Tranche 1 Placement Shares is to take place on 8 November 2024.

Participants in the Placement will also receive, subject to shareholder approval (to be undertaken at the Shareholders Meeting), free attaching options on the basis of one (1) option for every one (1) share issued, with each option having an exercise price of \$0.03 and expiry date of 12 January 2026 ("Options"). The Company intends to list the Options as soon as possible. The issue of the Tranche 1 Placement Shares will be made out of the Company's existing placement capacity under Listing Rule 7.1 and 7.1A.

Included in the Tranche 2 Placement is an amount of \$90,000 from Iggy Tan, Patrick Scallan and Gernot Abl.

The share issues will also be subject to shareholder approval at the forthcoming shareholders meeting.

The Placement was jointly managed by SP Corporate Advisory (Joint Lead Manager), Ignite Equity (Joint Lead Manager), and GBA Capital (Co-Manager). The costs associated with the Placement was a 6% fee on all funds raised.

Executive Chairman, Mr Iggy Tan stated "We are pleased with the outcome of the Placement in a challenging market, which reaffirms support for the Company's strategy to complete the Definitive Feasibility Study for the Becancour Lithium Refinery. On September 30, 2024, the Company reached a significant milestone, having released the positive and robust Preliminary Feasibility Study, displaying strong

fundamentals despite the current low lithium pricing environment.

The Company is highly committed to our shareholders, and I am pleased we can offer them the same investment terms extended to sophisticated and professional investors. The Board and Management Team remains dedicated to engaging with our existing shareholders and delivering against our strategy. If fully subscribed, proceeds from the Placement and Entitlement Offer will strengthen our balance sheet, bringing us closer to establishing an operational lithium conversion plant in Becancour, Quebec."

*To view full details of the Entitlement Offer, please visit:
<https://abnnewswire.net/Ink/L4NB5291>

About Lithium Universe Ltd:

Lithium Universe Ltd (ASX:LU7) (FRA:KU00) (OTCMKTS:LUVSF), 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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