

Lithium Universe Ltd: Settlement of Tranche 1 Share Placement

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Melbourne, Australia - [Lithium Universe Ltd.](#) (ASX:LU7) (FRA:KU00) (OTCMKTS:LUVSF) is pleased to announce that further to its announcement dated 31 October 2024 (LU7 Completes Share Placement and Launches Entitlement Offer) (Announcement), it has now settled the first tranche of its share placement to sophisticated and professional investors (Tranche 1).

Highlights

- Successful settlement of Tranche 1 of the share placement to sophisticated and professional investors, raising \$1.94 million
- Entitlement Offer to open to shareholders on 11 November 2024
- Tranche 2 of the Placement (subject to shareholder approval) is anticipated to be completed on or around 9 December 2024, raising \$0.20 million
- Funds will be predominately used to further progress the Definitive Feasibility Study and the payment of the Becancour land option costs

Tranche 1 under the Company's Placement comprised of 161,791,667 fully paid ordinary shares (Shares), which have been issued today under the Company's existing capacities under Listing Rules 7.1 (15% capacity) and 7.1A (10% capacity). The Shares were issued at a price of A\$0.012 per share, raising A\$1,941,500. In addition, subject to shareholder approval, the Tranche 1 investors will be entitled to one new option for every share subscribed to, with an expiry date of 12 January 2026 and an exercise price of \$0.03 (Options).

As detailed within the Announcement, the Company advised that it would be conducting an additional placement to sophisticated and professional investors, which will be subject to shareholder approval (Tranche 2), as well as a pro-rata 1 for 10 non-renounceable entitlement offer (Entitlement Offer). Investors under the Tranche 2 placement and Entitlement Offer will also receive options on the same term as the Tranche 1 investors.

Tranche 2 Placement

The Tranche 2 placement comprises of 16,666,667 shares, with the issue of such shares being subject to shareholder approval. The Company will seek shareholder approval at an upcoming general meeting, which is scheduled to be held on or around Monday, 9 December 2024.

Entitlement Offer

The Entitlement Offer will open on Monday, 11 November 2024 and has been made under a transaction-specific prospectus that was lodged with ASIC and ASX on 1 November 2024.

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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