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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in CleanTech Lithium PLC you should deliver this document as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this Circular should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or otherwise transfer, or have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, please retain these documents and consult the stockbroker, banker or other agent through whom the sale or transfer was made.

The issue of the New Ordinary Shares will not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this document does not constitute a prospectus, nor does it constitute an admission document drawn up in accordance with the AIM Rules. This document does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, Ordinary Shares.

It is expected that Admission in respect of the New Ordinary Shares will become effective and dealings in such shares will commence on 16 November 2022. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. The New Ordinary Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions declared, made or paid on or after the date that they are issued.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the FCA. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.

CLEANTECH LITHIUM PLC

*(a company incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
and with registration number 139640)*

Fundraising of approximately £12.3 million comprising

Placing of 25,531,915 Placing Shares

PrimaryBid Offer of 568,343 PrimaryBid Shares

at an Issue Price of 47 pence per share

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company set out in Part 1 of this document, which includes the recommendation of the Directors that you vote in favour of the Resolutions to be proposed at the GM, described further below. Your attention is also drawn to the section entitled “Action to be taken” on page 12 of this document. Defined terms used in this document have the meanings ascribed to them in the section headed “Definitions” starting on page 7 of this document.

Fox-Davies Capital Limited (“**Fox-Davies**”) which is authorised and regulated in the United Kingdom by the FCA, is acting as joint broker to the Company in connection with the proposed Placing and

Admission and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Fox-Davies or for advising any other person in respect of the proposed Fundraising and Admission or any transaction, matter or arrangement referred to in this document.

Canaccord Genuity Limited (“**Canaccord**”) which is authorised and regulated in the United Kingdom by the FCA, is acting as joint broker to the Company in connection with the proposed Placing and Admission and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Canaccord or for advising any other person in respect of the proposed Fundraising and Admission or any transaction, matter or arrangement referred to in this document.

Beaumont Cornish Limited (“**Beaumont**”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in relation to the proposed Placing and Admission and is not acting for any other persons in relation to the proposed Placing and Admission. Beaumont is acting exclusively for the Company and for no one else in relation to the matters described in this document and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont, or for providing advice in relation to the contents of this document or any matter referred to in it.

No representation or warranty, express or implied, is made by the Joint Brokers or Beaumont for the accuracy of any information or opinions contained in this Circular or the omission of any material information, nor have the Joint Brokers or Beaumont authorised the contents of this document for any purpose and no liability whatsoever is accepted by the Joint Brokers. The Joint Brokers and Beaumont expressly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise which they might otherwise have in respect of this document.

Notice of a General Meeting of CleanTech Lithium PLC, to be held at the offices of the Company at de Carteret House, 7 Castle Street, St Helier JE2 3BT at 10.00 a.m. on 14 November 2022, is set out at the end of this document.

Whether or not you propose to attend the General Meeting, you are strongly encouraged to register a proxy vote by completing, signing and returning the Form of Proxy as soon as possible. The use of a proxy will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the General Meeting, or any adjournment of the General Meeting, in person should you wish to do so. A proxy can also be appointed by using the paper copy Form of Proxy enclosed and by returning it, in accordance with the instructions printed on it, by post (or during normal business hours only, by hand) to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Forms of Proxy can be completed electronically by following the instructions on the paper copy Form of Proxy. If you hold your Existing Ordinary Shares in uncertificated form in CREST, you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. Forms of Proxy should be completed and returned by 10.00 am on 12 November 2022 or votes submitted via CREST to be received by the issuer’s agent (ID 3RA50) as soon as possible and in any event no later than 10.00 a.m. on 10 November 2022, or 48 hours before the time of any adjourned meeting (excluding any part of a day that is not a working day).

Please refer to the detailed notes contained in the Notice of General Meeting.

Copies of this Circular will be available free of charge from the Company’s registered office, de Carteret House, 7 Castle Street, St Helier JE2 3BT, during normal business hours and a copy is available on the website of the Company at www.ctlithium.com.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company or any other person following the implementation of the Placing or otherwise.

Notice to overseas persons

The distribution of this document and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Subject to certain exemptions, the New Ordinary Shares may not be offered, sold, taken up, delivered or transferred in, into or from Australia, Canada, the Republic of South Africa, Japan or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations (each a “**Restricted Jurisdiction**”) or into the United States of America or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any New Ordinary Shares to any person in the United States of America or a Restricted Jurisdiction and is not for distribution in, into or from the United States of America or a Restricted Jurisdiction.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	24 October 2022
Requested time and date for receipt of Proxy Forms	10 a.m. on 12 November 2022
General Meeting	10 a.m. on 14 November 2022
Result of the General Meeting announced	14 November 2022
Admission and dealings in the New Ordinary Shares expected to commence on AIM	8.00 a.m. on 16 November 2022
Expected date for CREST accounts to be credited in respect of New Ordinary Shares in uncertificated form (where applicable)	16 November 2022
Expected date for despatch of definitive share certificates for New Ordinary Shares in certificated form (where applicable)	within 14 days of Admission

Notes:

References to times in this document are to London time unless otherwise stated.

The times and dates set out in the expected timetable of principal events above and mentioned throughout this document may be adjusted by the Company in which event the Company will make an appropriate announcement to a Regulatory Information Service giving details of any revised dates and the details of the new times and dates will be notified to the London Stock Exchange and, where appropriate, Members. Members may not receive any further written communication.

FUNDRAISING STATISTICS

Issue Price	47 pence
Number of Existing Ordinary Shares	79,033,242
Number of Placing Shares to be issued by the Company pursuant to the Placing	25,531,915
Number of PrimaryBid Shares to be issued by the Company pursuant to the PrimaryBid Offer	568,343
Number of New Ordinary Shares to be issued by the Company pursuant to the Fundraising	26,100,258
Number of Ordinary Shares in issue following Admission	105,133,500
Total number of New Ordinary Shares as a percentage of the Enlarged Share Capital	approximately 24.83 per cent.
Gross proceeds of the Placing	£12.0 million
Gross proceeds of the PrimaryBid Offer	approximately £0.3 million
Gross proceeds of the Fundraising	approximately £12.3 million
Estimated net proceeds of the Fundraising receivable by the Company	approximately £11.5 million
ISIN of Ordinary Shares	JE00BPCP3Z37

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

Admission	Admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
AIM	AIM, a market operated by the London Stock Exchange
AIM Rules	the AIM Rules for Companies as published by the London Stock Exchange as amended from time to time
Articles	the current articles of association of the Company
Beaumont	Beaumont Cornish Limited, the nominated adviser to the Company which is authorised and regulated by the FCA
Broker Warrants	the warrants granted to Fox-Davies and Canaccord, as set out in more detail in paragraph 2 of Part I
Canaccord	Canaccord Genuity Limited, the Company's joint broker and joint bookrunner in relation to the Placing
certificated form or in certificated form	an Ordinary Share recorded on a company's share register as being held in certificated form (namely, not in CREST)
Circular	this document
Companies Law	the Companies (Jersey) Law 1991 (as amended)
Company or CleanTech Lithium	CleanTech Lithium PLC
CREST	the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and holding shares in uncertificated form which is administered by Euroclear
CREST Regulations	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) (as amended)
Directors or Board	the members of the board of the Company from time to time
Enlarged Share Capital	the issued Ordinary Shares immediately following Admission (including the New Ordinary Shares)
Euroclear	Euroclear UK & International Limited, the operator of CREST
Existing Ordinary Shares	the existing Ordinary Shares in the capital of the Company in issue as at the date of this Circular
FCA	the UK Financial Conduct Authority
Fox-Davies	Fox-Davies Capital Limited, the Company's joint broker and joint bookrunner in relation to the Placing
Francisco Basin Project	the Group's lithium exploration and development project based in the Francisco Basin of Chile, over which the Group holds certain licences
FSMA	the Financial Services and Markets Act 2000 (as amended)
Fundraising	the Placing and the PrimaryBid Offer
General Meeting, General Meeting, GM or Meeting	the general meeting of the Company (or any adjournment thereof) to be held in connection with the Fundraising on 14 November 2022, notice of which is set out in the Appendix to this Circular
Group	the Company and its subsidiaries
Issue Price	47 pence per New Ordinary Share
Joint Bookrunners	Fox-Davies and Canaccord

Laguna Verde Project	the Group's lithium exploration and development project based in the Laguna Verde area of Chile, over which the Group holds certain licences
Llamara Project	the Group's lithium exploration and development project based in the Pampa del Tamarugal area of Chile, over which the Group has applied for certain licences
London Stock Exchange	London Stock Exchange plc
Money Laundering Regulations	The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, together with its Guernsey equivalent, the Handbook on Countering Financial Crime and Terrorist Financing, 2018
New Ordinary Shares	the Placing Shares and the PrimaryBid Shares
Notice of GM or Notice of General Meeting	the notice of GM set out in the Appendix to this Circular
Ordinary Resolution	ordinary resolution of the Company set out in the Notice of General Meeting which appears in the Appendix to this Circular
Ordinary Shares	ordinary shares of £0.01 each in the capital of the Company
Placing	the conditional placing of the Placing Shares by the Joint Bookrunners, as agents on behalf of the Company, pursuant to the Placing Agreement, further details of which are set out in this document
Placing Agreement	the conditional agreement dated 20 October 2022 and made between Fox-Davies, Canaccord, Beaumont and the Company in relation to the Placing, further details of which are set out in this document
Placing Shares	the 25,531,915 New Ordinary Shares to be placed with institutional and certain other investors at the Issue Price pursuant to the Placing
PrimaryBid Offer	the offer of New Ordinary Shares made to investors through the PrimaryBid platform
PrimaryBid Shares	568,343 New Ordinary Shares issued pursuant to the PrimaryBid Offer at the Issue Price
Projects	together, the Francisco Basin Project, the Laguna Verde Project and the Llamara Project
Proxy Form	a proxy form in respect of the GM, in hard copy or electronic form, as approved by the Company
Registrars	Computershare Investor Services (Jersey) Limited
Resolutions	together, the Ordinary Resolution and the Special Resolution
Regulatory Information Service	has the meaning given in the AIM Rules for Companies
Shareholders or Members	holders of Ordinary Shares
Special Resolution	special resolution of the Company set out in the Notice of General Meeting which appears in the Appendix to this Circular
uncertificated or in uncertificated form	Recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being in uncertificated form in CREST and in title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

PART I – LETTER FROM THE CHAIRMAN

CleanTech Lithium PLC

(Incorporated in Jersey with registered number 139640)

Directors:

Mr Steve Kesler (Non-Executive Chairman)
Mr Aldo Boitano (Chief Executive Officer)
Mr Gordon Stein (Chief Financial Officer)
Mr Jonathan Morley-Kirk (Non-Executive Director)

Registered Office:

du Carteret House
7 Castle Street
St Helier
JE2 3BT
Jersey

24 October 2022

**Fundraising of approximately £12.3 million comprising
Placing of 25,531,915 Placing Shares
PrimaryBid Offer of 568,343 PrimaryBid Shares
at an Issue Price of 47 pence per share
and
Notice of General Meeting**

Dear Shareholder,

On 20 October 2022, the Company announced that it is undertaking a Fundraising with new and existing investors. The Fundraising is being conducted through a Placing which has conditionally raised £12.0 million (before expenses) following the closing of an accelerated bookbuild process on 21 October 2022, together with a PrimaryBid Offer which has conditionally raised an additional approximately £0.3 million providing other investors who did not take part in the Placing, with an opportunity to participate in the Fundraising. The Placing and PrimaryBid Offer are being carried out at the same Issue Price of 47p per share.

The Issue Price represents a discount of approximately 3.98 per cent. to the 10-day VWAP per Ordinary Share on 19 October 2022, being the last practicable date prior to the announcement of the Fundraising.

This Circular provides you with the background to the Fundraising and details of the Resolutions to be proposed in connection with the Fundraising and contains a Notice of General Meeting, which is to be held to seek approval by Shareholders of the Resolutions.

1. Background to and reasons for the Fundraising

CleanTech Lithium is an exploration and development company, advancing the next generation of sustainable lithium projects in Chile. The target is to start producing material quantities of battery grade lithium from 2025, with near zero carbon emissions and low environmental impact, offering the EU EV market a green lithium supply solution.

The Company was admitted to trading on AIM in March 2022 and raised £5.6m through its IPO.

The Company's Assets

The Company's two main assets, the Laguna Verde and Francisco Basin Projects, are in the lithium triangle, the world's centre for battery grade lithium production (the lithium triangle comprises Chile, Bolivia and Argentina). They are situated within basins entirely controlled by Cleantech Lithium, which affords significant potential development and operational advantages. The projects have direct access to excellent infrastructure and renewable power.

The Company also announced in late June 2022 that it had submitted applications for 119 licences, totalling 344 km², which constitute the Llamara Project. The project has an extremely large geographical footprint, and historical geophysics lines by an oil exploration company indicate an extensive deep brine aquifer in the project area with an aquifer thickness of several hundred metres. The aquifer has not been drilled or measured for lithium before, however highly elevated sections of lithium concentration have been recorded in surface salt crusts and clay deposits, indicating a lithium source within the basin. The Company understands that the licences will be

granted in the next two months, whereby it intends to undertake a work programme designed to establish the technical and commercial potential of this asset.

Recent Progress and Planned Drilling Activities:

On 13 September, the Company announced a resource upgrade at its Laguna Verde Project, increasing the resource base by 22% to 1.51 million tonnes lithium carbonate equivalent (“LCE”) at a grade of 206mg/L with 53% of the resource in the Measured and Indicated category (0.803 million tonnes LCE). The upgraded resource estimate provides the basis for undertaking a Pre-Feasibility Study (“PFS”) at Laguna Verde, planned to commence in the near future. The PFS is expected to evaluate a base case production rate of 20,000 tonnes of LCE per annum, with a resource of 1.51m tonnes LCE providing the basis for a >30 year operation.

On 3 October 2022, the Company released a maiden inferred resource for the Francisco Basin project of 0.53 million tonnes LCE at a grade of 305mg/L. The resource estimate provides the basis for a Scoping Study with a base case production rate of 20,000 tonnes of LCE per annum, expected to utilise 100% renewable energy for process power providing green lithium to the EV industry. The Company recently confirmed that work on this scoping study had commenced and is expected to be completed in Q1 2023.

At the Llamara Project, a site visit by the drilling contractor and the Company was undertaken in early September to understand the local services and infrastructure available for the project, and assess ground conditions for future drilling activities.

Further Work Programme Activities

Direct Lithium Extraction (“DLE”): The Company intends to use DLE technology and renewable technology to produce battery grade lithium, a technology which has been described as a revolution in sustainability for lithium extraction, due to the far lower CO2 footprint when compared to hard rock mining or the use of evaporation ponds. In August 2022, the Company announced the signature of a memorandum of understanding with SunResin New Materials Co. Ltd (“SunResin”) and subsequently announced the ordering of a small scale DLE demonstration unit from SunResin. The Company had received a highly attractive proposal from SunResin for the DLE unit of a pilot plant which intends to produce 1 tonne per month of battery grade lithium carbonate and lithium hydroxide, targeted to commence in 1H 2023.

As the Company has transitioned to working with SunResin as its primary DLE processing partner, the cooperation agreement with Beyond Lithium has been terminated in accordance with its terms, with the first milestone of producing a 1kg sample of battery grade lithium having been successfully completed. This will involve the award of 200,000 ordinary shares in the Company to Beyond Lithium in the near future, as per the terms of the agreement.

Environmental Impact Assessments (“EIA”): The Company has engaged a specialist service provider, MYMA, to carry out EIA’s at both Laguna Verde and Francisco Basin. Base line studies for the EIAs, which commenced at both projects in April 2022, are on-going with site surveys due to start in early November.

Hydrogeology Studies: The Company recently engaged SGA S.A. Chile, a leading local environmental sciences consultant, to undertake the Company’s hydrogeological study and modelling that are key inputs into the EIA, feasibility studies and ultimately the life of mine plan for the projects.

New Government in Chile

The new Government in Chile has emphasised lowering the environmental impact and CO2 emissions of mining as a key priority. CleanTech Lithium’s strategy of utilising DLE and renewable energy-based processing aligns perfectly with the Government’s agenda for the lithium industry.

The Chilean Government has also recently announced a new pro-investment strategy and action plan, to facilitate investment, fast track permitting and speed up the transition to a green economy. CleanTech Lithium are maintaining a very active and positive dialogue with representatives of the Government and relevant regulatory bodies with the intent of obtaining the required production permits to enable lithium production to commence at the Company’s projects from 2025 onwards.

Use of proceeds of the Fundraising

CleanTech Lithium has conditionally raised gross proceeds of £12.0 million through the Placing via an accelerated bookbuild process and an additional approximately £0.3 million (gross) through the PrimaryBid Offer. The Placing and the PrimaryBid Offer remain conditional, amongst other things, on the passing of the Resolutions and Admission.

The net proceeds of the Fundraising, of approximately £11.5 million will be used to enhance the development of the Company's three strategic assets in Chile through:

- new resource evaluation programmes to seek additional resource;
- maintaining momentum towards early production of battery grade lithium for the international markets through environmental, scoping, hydrogeological and feasibility studies; and
- financing the Group's working capital requirements whilst it remains in a pre-revenue stage of development.

2. Details of the Placing

The Company has conditionally raised a total of £12.0 million (before expenses) through the placing of 25,531,915 Placing Shares via an accelerated bookbuild. The Issue Price of 47 pence per Placing Share, which represents a discount of approximately 3.98 per cent. to the 10-day VWAP per Ordinary Share on 19 October 2022, being the last day prior to the announcement of the Placing. The Placing is conditional *inter alia* on the passing of the Resolutions at the General Meeting and also on Admission occurring no later than 8.00 a.m. on 16 November 2022 (or such later date as the Company, Fox-Davies, Canaccord and Beaumont may agree, being no later than 16 December 2022).

Placing Agreement

Pursuant to the Placing Agreement, the Joint Bookrunners have agreed to use their reasonable endeavours as agents of the Company to procure subscribers for the Placing Shares. The Placing Agreement provides, *inter alia*, for payment by the Company to the Joint Bookrunners of commissions based on certain percentages of the product of the number of Placing Shares placed by them multiplied by the Issue Price. The Company will bear all other expenses of and incidental to the Placing.

The Placing Agreement contains certain warranties and indemnities from the Company in favour of the Joint Bookrunners and the obligations of the Joint Bookrunners under the Placing Agreement in connection with the Placing are conditional, *inter alia*, upon:

- (a) the Resolutions having been passed by the requisite majority of Shareholders at the General Meeting;
- (b) the Placing Agreement having become unconditional in all respects and not having been terminated in accordance with its terms prior to Admission; and
- (c) Admission becoming effective not later than 8.00 a.m. on 16 November 2022 or such later time and/or date as the Company, the Brokers and Beaumont may agree, being not later than 8.00 a.m. on 16 December 2022.

The Joint Bookrunners may terminate the Placing Agreement in certain circumstances, if, *inter alia*, the Company has failed to comply with any of its obligations under the Placing Agreement; if there is a material adverse change in the financial or trading position or prospects of the Company or the Group; or if there is a change in financial, political, economic or stock market conditions, which in their reasonable opinion (acting in good faith) is or would be materially prejudicial to the successful outcome of the Placing.

Broker Warrants

As consideration for their services in connection with the Placing, the Company intends to issue the Joint Bookrunners with warrants over 1,512,936 Ordinary Shares which is equal to approximately 6% of the Placing Shares and 1% of the PrimaryBid Shares (each a "**Broker Warrant**"). Each Broker Warrant will be exercisable at a price equal to the Issue Price up until five years from completion of the Placing.

Details of the PrimaryBid Offer

The PrimaryBid Offer allowed investors to participate in the Fundraising by subscribing via PrimaryBid.com.

The PrimaryBid Offer remains conditional on the Placing being or becoming wholly unconditional, including the passing of the Resolutions and Admission.

The PrimaryBid Shares issued pursuant to the PrimaryBid Offer will be free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu*, in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following Admission.

The PrimaryBid Offer is not underwritten. The PrimaryBid Offer closed on 21 October 2022 and conditionally raised approximately £0.3 million (before expenses) through the issue of 568,343 PrimaryBid Shares.

The Company is relying on an available exemption against the need to publish a prospectus approved by the FCA. Consent to the publication of the RNS announcement in respect of the PrimaryBid Offer pursuant to Article 5 of the Companies (General Provisions) (Jersey) Order 2002 has been given, and not withdrawn, by the Jersey Registrar of Companies.

Settlement and dealings

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that subject to the passing of the Resolutions, Admission will become effective at 8.00 a.m. on 16 November 2022.

3. General Meeting

The General Meeting of the Company is to be held at 10.00 a.m. on 14 November 2022 at the Company's registered office, de Carteret House, 7 Castle Street, St Helier JE2 3BT.

The following resolutions will be proposed at the General Meeting:

Resolution 1 which is an ordinary resolution to authorise Directors to allot Ordinary Shares up to an aggregate nominal amount of £627,000, being equal to the aggregate of 25,531,915 Ordinary Shares for the Placing, 568,343 Ordinary Shares for the PrimaryBid Offer, 1,512,936 Broker Warrants and a general authority of approximately one-third of the Enlarged Share Capital; and

Resolution 2 which is conditional on the passing of Resolution 1 and is a special resolution to authorise the Directors to allot the Placing Shares, the PrimaryBid Shares, the Broker Warrants and up to 20 per cent. of the Enlarged Share Capital on a non-pre-emptive basis.

The authority and the power described in Resolutions 1 and 2 replaces any like authority or power previously conferred on the Directors.

For a resolution proposed as an ordinary resolution to be passed, a simple majority of Shareholders entitled to vote and present in person or by proxy must cast their votes in favour. For a resolution proposed as a special resolution to be passed, a majority of at least 75 per cent. of Shareholders entitled to vote and present in person or by proxy must cast their votes in favour.

The authority conferred pursuant to Resolutions 1 and 2 (unless previously revoked or varied by the Company in general meeting) will expire at the earlier of the date falling 15 months following the passing of such Resolution or the conclusion of the Company's annual general meeting for 2023.

4. Action to be taken by Shareholders in respect of the General Meeting

Shareholders are strongly encouraged to exercise their vote on the Resolutions by submitting a proxy appointment and giving voting instructions.

Shareholders are invited to submit any questions they would otherwise have asked at the General Meeting to info@ctlithium.com. Such questions will be considered by the Board. The Company will respond to any relevant questions that are received, and may also, if the Board so determines, and subject to any regulatory restrictions, publish on our website a summary of responses to questions received.

You can submit your proxy vote by:-

- the Form of Proxy that accompanies this document or the notification of this document (as applicable). The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY. You are requested to submit your proxy so as to be received by no later than 10.00 a.m. on 12 November 2022.
- following the instructions on the hard copy Form of Proxy to submit it electronically by accessing the shareholder portal at www.investorcentre.co.uk/eproxy. You will require your username and password in order to log in and vote, which can be found on the hard copy Form of Proxy. You must be requested to submit your vote by no later than 10 a.m. on 12 November 2022; or
- if you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual using CREST ID: 3RA50. The latest time by which an instruction must be validly entered through the CREST electronic proxy appointment service is 10.00 a.m. on 10 November 2022 (or, if the meeting is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting);

5. Recommendation

The Directors recommend that Shareholders should vote in favour of the Resolutions, as they intend to do in respect of their combined holdings in the Company.

Yours faithfully

Mr Steve Kesler

Chairman

APPENDIX

NOTICE OF GENERAL MEETING

Unless otherwise expressly stated, all defined terms referred to below shall have the same meaning as given in the Circular dated 24 October 2022 of which the Notice convening this General Meeting forms part.

Notice is hereby given that pursuant to the Companies (Jersey) Law 1991 (as amended) (the “**Companies Law**”) and the Articles, Notice of a General Meeting of CleanTech Lithium PLC (Jersey Registration Number: 139640) (the “**Company**”) to be held at 10.00 a.m. on 14 November 2022 at de Carteret House, 7 Castle Street, St Helier JE2 3BT (“**GM**”) for the purpose of considering and, if thought fit, passing the following ordinary resolution and special resolution:

Ordinary Resolution

1. THAT the Directors of the Company be and are generally and unconditionally authorised pursuant to Article 2.3 of the Articles to exercise all or any of the powers of the Company pursuant to the Articles to allot Relevant Shares (as that term is defined in the Articles) up to an aggregate nominal amount of £627,000, comprising:
 - a. up to an aggregate nominal amount of £255,319.15 in connection with the Placing;
 - b. up to an aggregate nominal amount of £5,683.43 in connection with the PrimaryBid Offer;
 - c. up to an aggregate nominal amount of £15,129.36 in connection with the Broker Warrants; and
 - d. otherwise than in connection with the matters set out in sub-paragraphs 1(a) to 1(c) above, up to an aggregate nominal value equal to one third of the Company’s entire issued ordinary share capital immediately following Admission,

provided that this authority shall, unless previously revoked, varied or renewed, expire at the conclusion of the next annual general meeting of the Company or, if sooner, 15 months after the date of the passing of this Resolution, save that the Company may before such expiry make an offer or agreement which would or might require Relevant Shares to be allotted after such expiry and the directors of the Company may allot Relevant Shares pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority, if it becomes unconditional, replaces any subsisting general authorities to allot Relevant Shares granted to the directors of the Company at the previous general meeting which, to the extent unused at the date of this Resolution, are, if this Resolution becomes unconditional, revoked with immediate effect (without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made under such authorities or any earlier authorities).

Special Resolution

2. THAT subject to and conditional upon the passing of Resolution 1, pursuant to Article 2.11 of the Articles the rights of pre-emption on the issue of Equity Securities (as such term is defined within the Articles) set out in Article 2.4 of the Articles are hereby waived in their entirety to the fullest extent possible in respect of the allotment and issue of:
 - a. up to an aggregate nominal amount of £255,319.15 in connection with the Placing;
 - b. up to an aggregate nominal amount of £5,683.43 in connection with the PrimaryBid Offer;
 - c. up to an aggregate nominal amount of £15,129.36 in connection with the Broker Warrants; and
 - d. the allotment (otherwise than in connection with the matters set out in sub-paragraph 2(a) to 2(c) above, up to an aggregate nominal amount of £210,267 equal to 20 per cent. of the aggregate nominal amount of the Company’s entire issued ordinary share capital immediately following Admission,

which shall, unless previously revoked, varied or renewed, expire at the conclusion of the next annual general meeting of the Company or, if sooner, 15 months after the date of the passing of this Resolution, save that the Company may before such expiry make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority, if it becomes unconditional, replaces any subsisting general authorities to allot Equity Securities granted to the directors of the Company at the previous general meeting which, to the extent unused at the date of this Resolution, are, if this Resolution becomes unconditional, revoked with immediate effect (without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made under such authorities or any earlier authorities).

By Order of the Directors:

Mr Steve Kesler

Chairman

24 October 2022

Registered Office

3rd Floor, IFC5

Castle Street

JE2 3BX

Jersey

Notes:

1. A member entitled to attend and vote at the meeting convened by this Notice (or any adjournment thereof) is entitled to appoint one or more proxies to exercise all or any of that member's rights to attend and to speak and vote instead of him or her provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares. When two or more valid proxy appointments are delivered or received in respect of the same Shares, the one which was last delivered or received shall be treated as replacing or revoking the others as regards such Shares, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share or which was last delivered or received, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid. A proxy need not be a member of the Company but if you appoint the chairman of the meeting as your proxy, this will ensure that your votes are cast in accordance with your wishes. To appoint a proxy you may:
 - a. use the Form of Proxy that accompanies this document or the notification of this document (as applicable). The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY. You are requested to submit your vote by no later than 10.00 a.m. on 12 November 2022.
 - b. follow the instructions on the Form of Proxy to submit it electronically by accessing the shareholder portal at www.investorcentre.co.uk/eproxy. You will require your username and password in order to log in and vote, which can be found on the hard copy Form of Proxy. You are requested to submit your vote by no later than 10 a.m. on 12 November 2022; or
 - c. if you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual using CREST ID: 3RA50. The latest time by which an instruction must be validly entered through the CREST electronic proxy appointment service is 10.00 a.m. on 10 November 2022 (or, if the meeting is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting); or

Completion of the form of proxy or the appointment of a proxy electronically through CREST in the way aforementioned will not prevent a member from attending and voting in person at the General Meeting should the situation and the applicable restrictions change such that you are permitted to, and you subsequently wish to, do so. The Company may treat as invalid any CREST electronic proxy instruction as set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999 (as amended).

2. The Company, pursuant to the Companies (Uncertificated Securities) (Jersey) Order 1999 (as amended), specifies that only those members entered on the register of members of the Company as at close of business on 10 November 2022 shall be entitled to attend or vote at the meeting in respect of shares registered in their name at that time. Changes to entries on the register after close of business on 10 November 2022 shall be disregarded in determining the rights of any person to attend or vote at the meeting. If the meeting is adjourned, the time by which a person must be entered on the register of members in order to have the right to attend or vote at the adjourned meeting is 48 hours (excluding non-working days) before the date fixed for the adjourned meeting. Changes to entries on the register of members after such times shall be disregarded in determining the rights of any person to attend or vote at the meeting.
3. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
4. The Notice sets out the resolutions to be proposed at the meeting.

5. The quorum for a meeting of shareholders is two qualifying persons present and entitled to vote on the business to be dealt with at the meeting, unless: (a) each is a qualifying person only because he is authorised under the Companies Law to act as a representative of a corporation in relation to the meeting, and they are representatives of the same corporation; or (b) each is a qualifying person only because he is appointed as proxy of a member in relation to the meeting, and they are proxies of the same member. For these purposes, a “qualifying person” means (i) an individual who is a member of the Company, (ii) a person authorised under the Companies Law to act as a representative of the corporation in relation to the meeting, or (iii) a person appointed as proxy of a member in relation to the meeting. To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders will be present in person or by proxy, other than by proxy in the Chairman’s favour, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.
6. If, within 15 minutes from the appointed time for the meeting, a quorum is not present, the meeting if convened by or upon a requisition shall be dissolved. If otherwise convened it shall stand adjourned for seven days at the same time and place or to such other day and at such other time and place as the Board may determine and no notice of adjournment need be given. The adjourned meeting shall be dissolved if a quorum is not present within 15 minutes after the time appointed for holding the adjourned meeting.
7. A majority of not less than three-quarters of the total number of votes cast is required to pass the special resolution.
8. To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder’s name and number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms of proxy must be signed and should be returned together in the same envelope.
9. Computershare Investor Services (Jersey) Limited can be contacted by email at ExternalProxyQueries@computershare.co.uk. Please note that Computershare Investor Services (Jersey) Limited cannot provide any financial, legal or tax advice.

