

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Circular 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 Circular 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 Ordinary Shares, please retain these Circulars and consult the stockbroker, banker or other agent through whom the sale or transfer was made. **This Circular should be read in conjunction with the Notice of General Meeting as set out in the Appendix of this Circular. The whole text of this Circular should be read.**

This Circular does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for) Ordinary Shares. This Circular does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. This Circular has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

CLEANTECH LITHIUM PLC

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

Authority to issue new ordinary shares pursuant to a placing and retail offer

and

Amendment to the Articles of Association

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company set out in the section headed “Letter from the Chairman” starting on page 6 of this Circular, which includes the recommendation of the Directors that you vote in favour of the Resolutions to be proposed at the General Meeting, described further below. Your attention is also drawn to the section entitled “Action to be taken” on page 10 of this Circular. Defined terms used in this Circular have the meanings ascribed to them in the section headed “Definitions” starting on page 12 of this Circular.

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 11.00 a.m. on 24 March 2025 is set out in the Appendix to this Circular.

To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company’s registrars, Computershare Investor Services (Jersey) Limited, by not later than 11.00 a.m. on 22 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

Shareholders are strongly encouraged to use their proxy vote and reminded that their completed Form of Proxy may also be scanned and submitted via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk. The deadline for submission of proxy votes is 11.00 a.m. on 22 March 2025.

Shareholders who hold their Existing Ordinary Shares in uncertificated form in CREST may alternatively use the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this Circular. Proxies submitted via CREST must be received by the issuer's agent (ID 3RA50) by no later than 11.00 a.m. on 20 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999. The appointment of a proxy using the CREST Proxy Voting Service will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish

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

FORWARD LOOKING STATEMENTS

This Circular 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 Circular 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 Circular 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 Circular that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this Circular.

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 Fundraising or otherwise.

The contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this Circular and Shareholders should not rely on them.

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.

CONTENTS

EXPECTED TIMETABLE OF PRINCIPAL EVENTS	4
BROKER OPTION AND RETAIL OFFER STATISTICS	5
LETTER FROM THE CHAIRMAN	6
DEFINITIONS	12
APPENDIX – NOTICE OF GENERAL MEETING	15

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Circular	4 March 2025
Result of Broker Option and Retail Offer announced	10 March 2025
Latest time and date for receipt of CREST voting instructions	11.00 a.m. on 20 March 2025
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 22 March 2025
General Meeting	11.00 a.m. on 24 March 2025
Result of the General Meeting announced	24 March 2025
Admission and dealings in the New Ordinary expected to commence on AIM	25 March 2025
Where applicable, expected date for CREST accounts to be credited in respect of New Ordinary Shares and attached Warrants in uncertificated form	25 March 2025
Where applicable, expected date for despatch of definitive certificates for New Ordinary Shares and attached Warrants in certificated form	within 14 days of Admission

Notes:

References to times in this Circular 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 Circular 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.

BROKER OPTION AND RETAIL OFFER STATISTICS

Issue Price	16 pence
Warrant Issue Price	11 pence
Number of Ordinary Shares prior to Admission	99,446,901
Number of Broker Option Shares and Retail Offer Shares* **	12,500,000
Number of Warrants to be issued following Admission* **	12,500,000
Number of Ordinary Shares in issue following Admission* **	111,946,901
Percentage of Enlarged Share Capital represented by the New Ordinary Shares* **	11 per cent
Gross proceeds of the Broker Option and Retail Offer* **	£2 million
Ordinary Share ISIN	JE00BTJ01443
Warrant ISIN	JE00BSPQMZ77

* Conditional on the passing of the Resolutions at the General Meeting

** Assuming the Broker Option is exercised and both the Broker Option and the Retail Offer are taken up in full

LETTER FROM THE CHAIRMAN

CleanTech Lithium PLC
(Incorporated in Jersey with registered number 139640)

Directors:

Steve Kesler (Executive Chairman and Interim Chief Executive Officer)
Gordon Stein (Chief Financial Officer)
Jonathan Morley-Kirk (Senior Independent Non-Executive Director)
Maha Daoudi (Independent Non-Executive Director)
Tommy McKeith (Independent Non-Executive Director)

Registered Office:

de Carteret House
7 Castle Street
St Helier, Jersey
JE2 3BT

4 March 2025

Authority to issue new ordinary shares pursuant to a placing and retail offer
and
Amendments to the Articles of Association
and
Notice of General Meeting

Dear Shareholder

1. Introduction

The Company announced on 11 February 2025 that it has conditionally raised £2.4 million (before expenses) by way of a placing of 15,000,000 new ordinary shares at a price of 16 pence per Placing Share. The Placing was completed on 14 February 2025 and the Placing Shares were admitted to trading on AIM on that date.

In addition to the Placing, the Company also announced the Broker Option and the Retail Offer pursuant to which up to a further £2 million could be raised by the Company at the Issue Price.

The Company expects to announce the results of the Broker Option (if exercised) and the Retail Offer on or about 10 March 2025.

The New Ordinary Shares carry a warrant entitlement of one Warrant for every New Ordinary Share. The grant of the Warrants attaching to the New Ordinary Shares is subject to Shareholder approval. Each Warrant grants the holder the right to subscribe for one new Ordinary Share at a price of 11p, being approximately 31% per cent. below the Issue Price, at any time from 14 February 2026 until up to and including the 14 February 2029.

The Broker Option and Retail Offer are both conditional upon Shareholders approving the Resolutions at a general meeting, notice of which is set out at the end of this document, that will *inter alia* grant to the Directors the authority to allot the New Ordinary Shares for cash and grant the attached Warrants on a non-pre-emptive basis.

The New Ordinary Shares (assuming the maximum amount are issued) will represent up to approximately 11 per cent. of the Enlarged Share Capital following Admission.

The Broker Option and Retail Offer are each conditional upon Shareholders approving the Resolutions at the General Meeting that will *inter alia* grant to the Directors the authority to allot the New Ordinary Shares for cash and grant the attached Warrants, in each case on a non-pre-emptive basis. The Resolutions are contained in the Notice of General Meeting at the end of this document. Admission will become effective at 8.00 a.m. on 25 March 2025, or such later time and/or date as the Company, Beaumont Cornish and Fox-Davies may agree (being in any event no later than 8.00 a.m. on 31 March 2025).

The Company also wishes to make amendments to its Articles so as to allow the Company to communicate with its shareholders via electronic means when circulating documents which need to be posted to shareholders under UK or Jersey law or under AIM requirements; which may include (but are not limited to) notices, circulars and annual reports. Details are provided in section 5 below.

The purpose of this Circular is, amongst other things, to provide you with the background to, and reasons as to why the Board considers that the proposed Broker Option and Retail Offer and amendments to the Articles are in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this Circular.

2. Background to and reasons for the Fundraising

The Company is proud to be one of Chile's most advanced lithium companies optimising Direct Lithium Extraction. The Company's focus remains on delivering large scale battery-grade lithium carbonate samples for testing by potential strategic partners and off-takers, completing the PFS at Laguna Verde, and advancing its partnerships with local communities as part of the Company's Laguna Verde CEOL application, which has been submitted to the Chilean Government. The Fundraising ensures the Company can maintain momentum and progress toward becoming a low-cost lithium producer.

The Company is grateful for the continued support shown by our Shareholders as we navigate an evolving and exciting lithium market with strong long-term potential. While the Fundraising was driven by the extension to the ASX approval process, the Company remains committed to achieving a dual listing on the ASX as soon as possible, and announced on 26 February 2025 that the Company plans to launch in April and complete in May 2025.

3. Use of Proceeds

As outlined in the Launch Announcement, the net proceeds from the Placing will be applied toward:

- progressing the capital programmes which are critical path for the award of the CEOL at Laguna Verde;
- to complete the PFS for Laguna Verde, allowing the Company to engage in substantive discussions with potential strategic partners;
- to fund the listing on the ASX through to completion, enhancing market visibility and access to a broader investor base;
- to complete the first stage DLE pilot plant conversion process and produce substantial quantities of battery grade lithium to introduce to potential off-takers and strategic partners; and
- for general working capital requirements.

The net proceeds receivable by the Company pursuant to Broker Option and Retail Offer will be applied to repaying the Loan Notes.

On 1 July 2024 the Company announced commitments from several investors to raise gross proceeds of approximately A\$4 million (~£2.1 million) through the issuance of the Loan Notes. Pursuant to the terms of the Loan Note Instruments, from 1 October 2024 the Company agreed to grant, or procure the grant of, security to the Noteholders in the form of a first-ranking charge over the assets and undertakings of the Company and over the issued share capital of the Company's wholly owned UK subsidiary, CleanTech Lithium Limited ("**Security**"). The Company confirms that the Security was granted on 14 February 2025.

Once the Loan Notes are redeemed, the Security will be released. The Company plans to redeem the outstanding Loan Notes from the proceeds raised from the Broker Option (if exercised) and the ASX listing as was previously planned or from other funding sources as might be appropriate.

Pursuant to the terms of the Loan Note Instruments, all outstanding Loan Notes were to be redeemed on the earlier of the maturity date (i.e. 30 June 2025) and 10 business days following the completion of a capital raise of at least A\$5,000,000.

In seeking to use the net proceeds arising from the Broker Option and Retail Offer to reduce the balance of the outstanding Loan Notes, the Company believes that this action will improve the Company's balance sheet and reduce the amount that the Company will seek to raise as part of the ASX dual-listing process and so assist in this process.

4. The Broker Option and Retail Offer

4.1 The Broker Option

The Company is proposing to raise up to £2 million (before expenses) through the issue of the Broker Option Shares and the Retail Offer Shares at the Issue Price.

The Broker Option Shares carry a warrant entitlement of one Warrant for every Broker Option Share.

If exercised, the results of the Broker Option are expected to be announced on or about 10 March 2025.

The Broker Option Shares together with the Retail Offer Shares will represent approximately 11 per cent. of the Enlarged Share Capital immediately following Admission (assuming the Broker Option and Retail Offer are taken up in full).

The Broker Option is conditional upon, *inter alia*, the Placing Agreement not having been terminated, the passing of the Resolutions and Admission occurring on or before 8.00 a.m. on 31 March 2025.

4.2 Broker Warrants

As consideration for its services pursuant to the Placing Agreement, the Company intends to grant Fox-Davies with warrants over an aggregate of up to 1,667,813 Ordinary Shares. The Broker Warrants will be exercisable at a price equal to the Issue Price up until five years from completion of the Placing. Grant of the Broker Warrants is conditional *inter alia* upon the passing of the Resolutions at the General Meeting.

4.3 Details of the Retail Offer

The Retail Offer Shares carry a warrant entitlement of one Warrant for every Retail Offer Share.

The results of the Retail Offer are expected to be announced on or about 10 March 2025.

Completion of the Retail Offer is subject to, *inter alia*, the passing of the Resolutions at the General Meeting.

Those investors who subscribe for Retail Offer Shares will do so pursuant to the terms and conditions of the Retail Offer which were contained in the Retail Offer Launch Announcement.

4.4 Warrants

The Warrant Instrument was entered into by way of a deed poll by the Company dated 11 February 2025 under which the Company constituted up to 27,500,000 Warrants to be issued in connection with the Fundraising.

Each Warrant grants the holder the right to subscribe for one new Ordinary Share at a price of 11p and is exercisable during the period commencing on 14 February 2026 and ending on the 14 February 2029.

The Warrants shall be freely transferable. Warrants issued in certificated form are exercised by completing a notice of exercise in the form set out in the Warrant Instrument and returning it along with the relevant Warrant certificates and the relevant cheque payment (payable to Computershare Investor Services). Warrants held in uncertificated form are exercised by submission of the usual USE/AUSN message and delivery to Computershare Investor Services CREST details Participant ID 3RA15, Member Account ID CTLWAR together with remittance in cleared funds of the subscription price in respect of each Warrant being exercised.

Any Warrants remaining unexercised after the end of the relevant subscription period shall automatically expire without compensation. Upon exercise of the Warrants, the underlying Ordinary Shares will be issued within fourteen days.

The Warrant Instrument contains customary provisions for adjustments to the relevant exercise price in certain circumstances, including if, prior to the end of the Warrant expiry date, there shall occur any reorganisation, recapitalisation, consolidation or subdivision, involving the Company.

4.5 Settlement and dealings

Subject to the Resolutions being passed at the General Meeting, 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 Admission will become effective at 8.00 a.m. on 25 March 2025, or such later time and/or date as the Company, Beaumont Cornish and Fox-Davies may agree (being in any event no later than 8.00 a.m. on 31 March 2025).

No application is being made for the Warrants to be admitted to trading on AIM.

The New Ordinary Shares 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, made or paid after the date of their issue.

5. Proposed amendments to the Articles

The Company is proposing to adopt a revised set of Articles so as to allow the Company to communicate with its shareholders via electronic means when circulating documents which need to be posted to shareholders under UK or Jersey law or under AIM requirements; which may include (but are not limited to) notices, circulars and annual reports. The changes to the Articles will allow the Company to give notice to every shareholder informing them that unless they want to actively elect to receive such documents by post, the Company will provide such documents electronically on the Company's website or through other electronic means (such as by email or RNS). Shareholders who do not respond will have deemed to have agreed to electronic communications. Shareholders will still be able to receive documents by post if they wish by responding to the Company accordingly, the "default" will be communication through electronic means. Notice will be given when documents are provided on the Company's website; subject to shareholder elections, this notice may be given by RNS, by other electronic means (such as by e-mail), or in hard copy form. The proposed amendments also include a reduction to the deemed notice periods where notices are given by hard copy mail.

The Directors believe that the proposed amendments are in the best interests of the Company as they will improve the efficiency of the Company's communications with its Shareholders and will also reduce the not insubstantial costs of printing and posting documents, as required, to comply with current requirements. It would also be a more environmentally friendly approach and speed up the formal communications with all Shareholders and the timings of any general meetings of the Company.

As such, the Resolutions include a resolution to adopt a revised set of Articles and a resolution authorising the Company to supply documents or information to the Shareholders by solely electronic means (as required by the AIM Rules). Further details of the proposed amendments can be found in the Notice of General Meeting.

The proposed set of revised Articles and a comparison showing the amendments made to the current Articles shall be posted on the Company's website immediately following the publication of this Circular.

6. General Meeting

The General Meeting of the Company is to be held at 11.00 a.m. on 24 March 2025 at the Company's registered office, de Carteret House, 7 Castle Street, St Helier JE2 3BT.

The Directors do not currently have authority within the Articles to allot the New Ordinary Shares, or to allot the Ordinary Shares that would be issued upon exercise of the Warrants attaching to the New Ordinary Shares and the Broker Warrants, on a non-pre-emptive basis. Accordingly, the Board is seeking the approval of Shareholders at the General Meeting to authorise the Directors to allot Ordinary Shares and disapply the pre-emption rights set out in the Articles in connection with the Broker Option Shares, the Retail Offer Shares, the Warrants and the Broker Warrants. The Company is also seeking to renew its existing general authorities until these are renewed at the next annual general meeting.

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 £533,356, in relation to the issue of the Broker Option Shares, the Retail Offer Shares, the Warrants and the Broker Warrants;

Resolution 2 which is an ordinary resolution to authorise Directors to allot Ordinary Shares or securities convertible into Ordinary Shares, otherwise than in connection with the matters set out in Resolution 1, up to an aggregate nominal value of £746,313 (being equal to one-third of the Enlarged Share Capital);

Resolution 3 which is an ordinary resolution to authorise the Company to send or supply documents or information to Shareholders by solely electronic means, including by making them available on the Company's website;

Resolution 4 which is conditional on the passing of Resolution 1, is a special resolution to authorise the Directors to allot Ordinary Shares up to an aggregate nominal value of £533,356 on a non-pre-emptive basis, comprising the Broker Option Shares, the Retail Offer Shares, the Warrants and the Broker Warrants;

Resolution 5 which is conditional on the passing of Resolution 2, and is a special resolution, to authorise the Directors to allot Ordinary Shares or securities convertible into Ordinary Shares up to an aggregate amount of £447,788 (equal to 20 per cent. of the Enlarged Share Capital) on a non-pre-emptive basis; and

Resolution 6 which is a special resolution to adopt a revised set of Articles.

The full text of the Resolutions is set out in the Notice of General Meeting and a Form of Proxy to be used in connection with the General Meeting is enclosed.

The authority and the power described in the Resolutions 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 the Resolutions (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 2025.

7. 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:-

- returning the Form of Proxy that accompanies this Circular or the notification of this Circular (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 11.00 a.m. on 22 March 2025; or
- 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 11.00 a.m. on 22 March 2025; 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 11.00 a.m. on 20 March 2025 (or, if the meeting is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting).

8. Recommendation

The Directors consider the Fundraising to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend unanimously that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their aggregate holdings of 1,540,835 Ordinary Shares. Should Resolutions 1 and 4 not be passed at the General Meeting, the Placing and Retail Offer will not complete.

Yours faithfully

Mr Steve Kesler
Chairman

DEFINITIONS

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

£ or GBP	means pounds sterling
Admission	admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with Rule 6 of 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
ASX	the Australian Securities Exchange
AUD Loan Note Instrument	the loan note instrument constituted by the Company on 30 June 2024, as amended by a deed of variation dated 15 July 2024
Bookbuild Platform	the online platform through which the Retail Offer is being conducted
Broker Option	the option granted to Fox-Davies allowing it to conduct the placing of the Broker Option Shares as agent for the Company pursuant to the provisions of the Placing Agreement and on the terms and conditions set out in the Launch Announcement
Broker Option Shares	the New Ordinary Shares to be issued pursuant to the Broker Option
Broker Warrants	the warrants to be granted to Fox-Davies, as set out in more detail in paragraph 4.2 of the Letter from the Chairman
CEOL	Special Lithium Operating Contract in Chile
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 circular
Company or CleanTech Lithium	CleanTech Lithium PLC
CREST	the relevant system in respect of which Euroclear is the approved operator (as defined in the CREST Regulations)
CREST Regulations	the Companies (Uncertificated Securities) (Jersey) Order 1999
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
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
Form of Proxy	the form of proxy for use in connection with the General Meeting which accompanies this Circular
Fox-Davies	means Fox-Davies Capital Limited, the Company's sole broker and bookrunner
FSMA	the Financial Services and Markets Act 2000 (as amended)
Fundraising	together, the Placing, the Broker Option and the Retail Offer
General Meeting, General Meeting, GM or Meeting	the general meeting of the Company (or any adjournment thereof) to be held on 24 March 2025, notice of which is set out at the Appendix to this Circular
Group	the Company and its subsidiaries

Issue Price	16 pence per New Ordinary Share
Launch Announcement	the announcement released by the Company on 10 February 2025 relating to the Fundraising
Loan Note Instruments	together, the AUD Loan Note Instrument and the GBP Loan Note Instrument
Loan Notes	the loan notes issued pursuant to the UK Loan Note Instrument and the AUD Loan Note Instrument
London Stock Exchange	London Stock Exchange plc
New Ordinary Shares	together, the Broker Option Shares and the Retail Offer Shares
Noteholders	the holders of the Loan Notes
Notice of GM or Notice of General Meeting	the notice of general meeting set out at the Appendix to this Circular
Ordinary Resolutions	the ordinary resolutions of the Company set out in the Notice of General Meeting
Ordinary Shares	ordinary shares of £0.02 each in the capital of the Company
PFS	Pre-Feasibility Study
Placing	the placing of the Placing Shares by Fox-Davies, as agent on behalf of the Company
Placing Agreement	the agreement dated 10 February 2025 and made between Beaumont Cornish, Fox-Davies and the Company in relation to the Placing and the Broker Option
Placing Shares	the 15,000,000 new Ordinary Shares issued pursuant to the Placing at the Issue Price
Registrars	Computershare Investor Services (Jersey) Limited
Resolutions	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting
Regulatory Information Service	has the meaning given in the AIM Rules
Retail Offer	means the retail offer made to certain existing retail shareholders in the Company through retail brokers and intermediaries via the Bookbuild Platform
Retail Offer Launch Announcement	means the announcement released by the Company on 17 February 2025 relating to the Retail Offer
Retail Offer Shares	the New Ordinary Shares to be issued pursuant to the Retail Offer
Security	has the meaning given in paragraph 3 of the Letter from the Chairman
Shareholders or Members	holders of Ordinary Shares
Special Resolutions	the special resolutions of the Company set out in the Notice of General Meeting
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
UK Loan Note Instrument	the loan note instrument constituted by the Company on 30 June 2024, as amended and restated on 12 August 2024 by a noteholder resolution
Warrants	the warrants issued in connection with the Fundraising, constituted pursuant to the Warrant Instrument giving the holder the right to

Warrant Instrument

subscribe for one new Ordinary Share at 11 pence at any time from 14 February 2026 until the 14 February 2029, for the avoidance of doubt, this does not include the Broker Warrants the instrument constituting the Warrants dated on or around 11 February 2025

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 4 March 2025 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, a General Meeting of CleanTech Lithium PLC (Jersey Registration Number: 139640) (the “**Company**”) is to be held at 11.00 a.m. on 24 March 2025 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 resolutions and special resolutions:

Ordinary Resolutions

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 £533,356, comprising:

- a. up to an aggregate nominal amount of £500,000 in connection with the Broker Option, the Retail Offer and attached Warrants; and
- b. up to an aggregate nominal amount of £33,356 in connection with the Broker Warrants,

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.

2. **THAT**, otherwise than in connection with the matters set out in Resolution 1 above, 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 £746,313 (equal to one third of the Company’s Enlarged Share Capital on 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) (for the avoidance of doubt this does not include any authority granted pursuant to Resolution 1).

3. **THAT** the Company may send or supply documents or information to its members by solely electronic means, including by making them available on the Company’s website.

Special Resolutions

4. **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 £500,000 in connection with the Broker Option, the Retail Offer and attached Warrants; and
- b. up to an aggregate nominal amount of £33,356 in connection with the Broker Warrants,

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.

5. **THAT** subject to and conditional upon the passing of Resolution 2, 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 (otherwise than in connection with the matters set out in Resolution 4 above) of up to an aggregate nominal amount of £447,788 (equal to 20 per cent. of the aggregate nominal amount of the Company's Enlarged Share Capital on 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) (for the avoidance of doubt this does not include any authority granted pursuant to Resolution 4).

6. **THAT** the Company alter its Articles of Association by adopting the articles of association, signed by a director of the Company for identification purposes and attached hereto, as the articles of association of the Company in place of the present Articles of Association.

By Order of the Directors:

Mr Steve Kesler
Chairman

4 March 2025

Registered office:
de Carteret House
7 Castle Street
St Helier, Jersey
JE2 3BT

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 Circular or the notification of this Circular (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 11.00 a.m. on 22 March 2025; or
 - 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 11:00 a.m. 22 March 2025; 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 11.00 a.m. on 20 March 2025 (or, if the meeting is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting).

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 20 March 2025 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 20 March 2025 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 a 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.

