

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 this Circular 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)*

Acquisition of Additional Licences Loan Note Restructuring Fundraising Board Changes and Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company set out in Part I 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 12 of this Circular. Defined terms used in this Circular have the meanings ascribed to them in the section headed “Definitions” starting on page 14 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 10.00 a.m. on 29 August 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 10.00 a.m. on 27 August 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 10.00 a.m. on 27 August 2025.

Shareholders who hold their 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 10.00 a.m. on 27 August 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 Placing 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.

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DIRECTORS, SECRETARY AND ADVISERS

Directors	Steve Kesler (<i>Non-Executive Chairman</i>) Ignacio Mehech (<i>Chief Executive Officer</i>) All of whose business address is at the Company's registered office
Registered Office	de Carteret House 7 Castle Street St Helier JE2 3BT Jersey
Company website	www.cctlithium.com
Company Secretary	Oak Group (Jersey) Limited 3rd Floor, IFC5 Castle Street JE2 3BX Jersey
Nominated Adviser	Beaumont Cornish Limited 5-10 Bolton Street London W1J 8BA United Kingdom
Sole Broker	Fox-Davies Capital Limited 402 44 Dover Street Mayfair, London W1S 4FF United Kingdom
UK legal advisers to the Company	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT United Kingdom
Jersey legal advisers to the Company	Ogier (Jersey) LLP 3 rd Floor 44 Esplanade St Helier JE4 9WG Jersey
Registrars	Computershare Investor Services (Jersey) Limited 13 Castle Street St Helier JE1 1ES Jersey

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Placing	11 August 2025
Announcement of results of the Placing	11 August 2025
Publication of this Circular	13 August 2025
First Admission and dealings in the Firm Placing Shares expected to commence on AIM	8.00 a.m. on 14 August 2025
Where applicable, expected date for CREST accounts to be credited in respect of Firm Placing Shares in uncertificated form	14 August 2025
Where applicable, expected date for despatch of definitive certificates for Firm Placing Shares in certificated form	On or before 28 August 2025
Requested time and date for receipt of Forms of Proxy	10.00 a.m. on 27 August 2025
General Meeting	10.00 a.m. on 29 August 2025
Result of the General Meeting announced	29 August 2025
Second Admission and dealings in the Conditional Placing Shares, the Broker Option Shares and the Retail Offer Shares expected to commence on AIM	8.00 a.m. on 1 September 2025
Where applicable, expected date for CREST accounts to be credited in respect of the Conditional Placing Shares, the Broker Option Shares and the Retail Offer Shares in uncertificated form	1 September 2025
Where applicable, expected date for despatch of definitive certificates for the Conditional Placing Shares, the Broker Option Shares and the Retail Offer Shares in certificated form	On or before 15 September 2025

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.

FUNDRAISING STATISTICS

Issue Price	5 pence
Number of Ordinary Shares prior to First Admission	100,346,774
Number of Firm Placing Shares	22,389,380
Number of Ordinary Shares in issue following First Admission	122,736,154
Number of Conditional Placing Shares**	63,610,620
Total number of Placing Shares	86,000,000
Number of Broker Option Shares and Retail Offer Shares* **	10,000,000
Number of Ordinary Shares in issue following Second Admission* **	196,346,774
Percentage of Enlarged Share Capital represented by the Placing Shares*	43.8 per cent
Gross proceeds of the Firm Placing	£1.12 million
Gross proceeds of the Conditional Placing*	£3.18 million
Estimated gross proceeds of the Placing receivable by the Company*	£4.3 million
Conversion Shares to be issued on conversion of the Loan Notes*	67,114,522
Number of Placee Warrants to be issued* **	96,000,000
Number of Broker Warrants to be issued* **	6,127,500
Number of Loan Note Holder Warrants to be issued*	2,190,091
Ordinary Share ISIN	JE00BTJ01443

* 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

PART I – LETTER FROM THE CHAIRMAN

CleanTech Lithium PLC

(Incorporated in Jersey with registered number 139640)

Directors:

Steve Kesler (*Non-Executive Chairman*)
Ignacio Mehech (*Chief Executive Officer*)

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

13 August 2025

**Acquisition of Additional Licences
Loan Note Restructuring
Fundraising
Board Changes
and
Notice of General Meeting**

Dear Shareholder and, for information purposes only, to holders of options and warrants over Ordinary Shares

1. Introduction

I have pleasure in sending you a notice convening a general meeting of CleanTech Lithium PLC (the “**Company**”). The general meeting will be held at 10.00 a.m. on 29 August 2025 at the Company’s registered office, de Carteret House, 7 Castle Street, St Helier JE2 3BT (the “**General Meeting**”). As you will see from the formal notice of General Meeting which follows this letter (the “**Notice of General Meeting**”), there are items of business to be considered and the purpose of each resolution to be proposed is set out in paragraph 11 below. The purpose of this Circular is to explain the background to and reasons for convening the General Meeting.

2. Background to and reasons for the Proposals

The Company announced on 11 August 2025 (the “**Launch Announcement**”) that it had:

- signed a binding sale and purchase agreement (“**SPA**”) in Chile to acquire an additional 30 licences in the Laguna Verde project (the “**Minergy Licences**”) area from a Chilean family office, Minergy Chile SpA, (the “**Seller**”) (the “**Acquisition**”);
- conditionally raised £4.3 million (before expenses) by way of a firm placing and conditional placing of 86,000,000 new Ordinary Shares (the “**Placing**”) at a price of 5 pence per Placing Share (the “**Issue Price**”) by way of an accelerated bookbuild;
- granted a broker option to Fox-Davies, pursuant to the Placing Agreement, in order to enable Fox-Davies to deal with any additional demand following the closing of the Placing (the “**Broker Option**”);
- announced its intention to make a retail offer of new Ordinary Shares to existing shareholders via Bookbuild (the “**Retail Offer**” and, together with the Placing and the Broker Option the “**Fundraising**”) at the Issue Price details of which (including the timetable) will be announced by the Company in due course;
- conditionally agreed to restructure the terms of the 2024 Bridge Financing (the “**Finance Restructuring**”) in accordance with the terms set out therein; and
- announced that, as part of its operational cost reductions, the Board shall be, temporarily, reduced to two Directors, with Steve Kesler reverting to Non-Executive Chairman and Gordon Stein, Maha Daoudi and Tommy McKeith agreeing to step down from the Board. Jonathan Morley-Kirk has also stepped down and will be replaced by another Jersey resident

Non-Executive Director in due course. Gordon Stein will continue in his role as CFO until 11 February 2026,

(together, the “Proposals”).

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 Proposals are in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that, in order to implement the Proposals, 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.

3. Use of Proceeds

The gross proceeds receivable by the Company pursuant to Placing will be £4.3 million, before expenses. The new proceeds will be used to fund the initial staged payments (approx. £0.75m) under the binding SPA with the Seller, complete and publish the Pre-Feasibility Study (“PFS”), DLE technical work and general working capital expected to cover the fundraising, legal, audit and listing and compliance costs until 2Q 2026.

The publication of the PFS, which is expected to occur when the Company is entered into a streamlined CEOL process will assist the Company in various discussions when the Company will be seeking to introduce a strategic investor into the project to fund work, including Definitive Feasibility Study and Environmental Impact Assessment, leading to a Final Investment Decision (“FID”).

The net proceeds from the Broker Option (if exercised) and the Retail Offer shall provide additional working capital for the Group.

4. The Acquisition

On 8 August 2025, the Company, through CleanTech Laguna Verde Dos SpA (“CTLVD”), its Chilean subsidiary, entered into the SPA with the Seller to acquire the Minergy Licences. As a result of the Acquisition, the Company will hold 97.63% of the licences within the Government defined Special Lithium Operating Contract (“CEOL”) polygon, consolidating its control over the majority of the Laguna Verde project area. This enhanced licence position exceeds the required minimum 80% of licences in the CEOL polygon which should allow the Company to seek a streamlined CEOL process for Laguna Verde. Acquiring the Minergy Licences removes the Seller as a competitor for a CEOL and mitigates the risk of any future challenges as and when a CEOL is awarded.

The Seller has agreed to a staggered, performance-based payment structure, with milestone payments linked to the granting of a CEOL, the signing of a FID, and the commencement of lithium carbonate sales as set in the Launch Announcement.

5. The Placing

The Company has conditionally raised approximately £4.3 million (before expenses) through the issue of the Placing Shares at the Issue Price, which represents a discount of 26 per cent. to the closing middle market price of 6.75 pence per Ordinary Share on 8 August 2025, being the last practicable date prior to the Launch Announcement. As part of the Fundraising, the Placing Shares will carry a warrant entitlement of one Placee Warrant for every Placing Share, exercisable at a share price of 6 pence at any time from one year after the date of Second Admission until up to and including the date which is 3 years from the date of Second Admission.

The 22,389,380 Firm Placing Shares have been placed firm with investors. The placing of the Firm Placing Shares is being made pursuant to existing authorities to allot shares non-pre-emptively under the Articles, which were granted to the Directors at the General Meeting of the Company held on 24 March 2025. Admission of the Firm Placing Shares is expected to become effective, at 8.00 a.m. on 14 August 2025.

The Company will require further authorities to allot the Conditional Placing Shares. Accordingly, 63,610,620 Conditional Placing Shares have been conditionally placed with investors and the Conditional Placing is conditional upon Shareholders approving the Resolutions at the General Meeting that will *inter alia* grant to the Directors the authority to allot the Conditional Placing Shares for cash on a non-pre-emptive basis.

Together, the Placing Shares will represent approximately 43.8 per cent. of the Enlarged Share Capital immediately following Second Admission.

The Conditional Placing is conditional upon, *inter alia*, the Placing Agreement not having been terminated, the passing of the Resolutions and Second Admission occurring on or before 8.00 a.m. on 1 September 2025 (or such later date as Beaumont Cornish, Fox-Davies and the Company may agree, being not later than 8.00 a.m. on 15 September 2025).

5.1 The Placing Agreement

Pursuant to the terms of the Placing Agreement, Fox-Davies, as agent for the Company, has conditionally agreed to use reasonable endeavours to procure subscribers for the Placing Shares. Fox-Davies has conditionally placed the Placing Shares with certain institutional and other investors at the Issue Price. The Placing has not been underwritten. The Firm Placing is conditional upon the Placing Agreement not having been terminated and First Admission occurring on or before 8.00 a.m. on 14 August 2025 (or such later date as Beaumont Cornish, Fox-Davies and the Company may agree, being not later than 8.00 a.m. 28 August 2025). The Conditional Placing is conditional upon, *inter alia*, the Placing Agreement not having been terminated, the passing of the Resolutions at the General Meeting and Second Admission occurring on or before 8.00 a.m. on 1 September 2025 (or such later date as Beaumont Cornish, Fox-Davies and the Company may agree, being not later than 8.00 a.m. on 15 September 2025).

The Placing Agreement contains customary warranties from the Company in favour of Beaumont Cornish and Fox-Davies in relation to, *inter alia*, the accuracy of the information in this Circular and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Beaumont Cornish and Fox-Davies in relation to certain defined liabilities that they may incur in respect of the Placing.

The Placing Agreement also provides for the Company to pay all costs, charges and expenses of, or incidental to, the Placing and Admissions including all legal and other professional fees and expenses.

The Placing Shares have not been made available to the public and have not been offered or sold in any jurisdiction where it would be unlawful to do so.

5.2 Settlement and dealings

Application has been made to the London Stock Exchange for the Firm Placing Shares to be admitted to trading on AIM. It is expected that First Admission will become effective at 8.00 a.m. on 14 August 2025.

Subject to the Resolutions being passed at the General Meeting, application will be made to the London Stock Exchange for the Conditional Placing Shares, along with the Broker Option Shares (if any) and the Retail Offer Shares, to be admitted to trading on AIM. It is expected that Second Admission will become effective at 8.00 a.m. on 1 September 2025.

The Placing Shares, the Broker Option Shares (if any) and the Retail Offer Shares (if any) will, when issued and fully paid, rank *pari passu* in all respects with the Existing Issued Share Capital including the right to receive dividends and other distributions declared, made or paid after the date of their issue.

6. Broker Option

In addition to the Placing, the Company has granted a Broker Option to Fox-Davies pursuant to the Placing Agreement in order to enable Fox-Davies to deal with any additional demand in the event that requests to participate in the Placing are received during the period from the date of the publication of the announcement confirming the close of the ABB until 5.00 p.m. on 22 August 2025. The primary purpose of the Broker Option, which is offered to existing institutional shareholders, is to deal with demand from those investors who did not participate in the Placing or could not be reached immediately as part of the ABB. The Broker Option is exercisable by Fox-Davies up until 5.00 p.m. on 22 August 2025 and is subject to the terms and conditions set out in Appendix 1 to the Launch Announcement.

Each Broker Option Share will carry an entitlement to a Placee Warrant. Any Broker Option Shares and Placee Warrants issued pursuant to the exercise of the Broker Option will be issued on the

same terms and conditions as the Placing Shares and Placee Warrants, which are set out in Appendix 1 to the Launch Announcement and will comprise up to 5,000,000 new Ordinary Shares and up to 5,000,000 Placee Warrants.

The Broker Option may be exercised by Fox-Davies in its absolute discretion, but there is no obligation on Fox-Davies to exercise the Broker Option or to seek to procure subscribers for any Broker Option Shares and attached Placee Warrants from investors pursuant to the Broker Option.

The Broker Option, if exercised, is to up to £0.25 million (before expenses) (which can be increased at Fox-Davies and the Company's discretion). The issue of the Broker Option Shares and the Placee Warrants is conditional on passing of the Resolutions and First Admission becoming effective.

7. Broker Warrants

Furthermore, as consideration for its services in connection with the Placing, the Broker Option and Retail Offer, the Company intends to grant Fox-Davies with warrants over 6,127,500 Ordinary Shares which is equal to approximately 6% of the Placing Shares (the "**Broker Warrants**"). The Broker Warrants will be exercisable at a price equal to the Issue Price up until five years from the date of Second Admission. Grant of the Broker Warrants is conditional *inter alia* upon the passing of the Resolutions at the General Meeting.

8. Finance Restructuring

On 1 July 2024, the Company announced it had secured commitments from several investors to raise approximately A\$4 million (approximately £2.1 million) through the Loan Notes. The repayment of the Loan Notes was extended to 15 August 2025. As further set out in the Launch Announcement, the Company has now reached an agreement with the Noteholders to temporarily waive the requirement to redeem the Loan Notes by 15 August 2025 and to extend, subject to Shareholder approval, the maturity date of the Loan Notes to 30 June 2026. The new, longer-term extension reflects continued support from Noteholders and includes several conditions that the Company is now seeking to implement.

The total amount outstanding to the Noteholders, as at 15 August 2025 will be as follows:

- AUD \$4,813,081
- GBP £689,351
- Equivalent to approximately GBP £3.07 million (at GBP/AUD FX rate of 2.05)

The above amounts in AUD and GBP include principal, premium and fees and will be capitalised to become the new principal amount payable under the Loan Notes with the terms of the restructured Loan Notes being as follows:

- the maturity date shall be extended to 30 June 2026 ("**Maturity Date**");
- a premium of 12% per annum shall be payable on redemption (or conversion as relevant);
- Noteholders shall, for so long as the Loan Notes remain outstanding, have a right to appoint one observer to attend meetings of the Board in order to represent the interests of the Noteholders;
- on maturity, Noteholders shall be able to elect whether to be repaid in cash or whether to convert the outstanding amount into new Ordinary Shares at the Issue Price – or a combination of both;
- alternatively, Noteholders shall be able to elect to convert any amount of the outstanding principal into new Ordinary Shares at any time up until the Maturity Date at the Issue Price;
- subject to the consent of the Noteholders, any funds raised by the Company over AUD\$7.5million from any future fund raises shall trigger the immediate repayment of the Loan Notes;
- the 2024 Warrants are to be regranted with exercise prices of A\$0.176 and £0.086 which is a 72% premium on the Issue Price (the "**Noteholder Warrants**"); and

- if the Company has not entered into a streamlined CEOL process for Laguna Verde by 31 January 2026 the Noteholders will require the Company to engage an M&A investment bank to look at certain strategic options.

As announced on 10 February 2025, pursuant to the terms of the Loan Notes, the Company granted 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 Security remains in place and will be released once the Loan Notes are redeemed.

The Noteholders have agreed a waiver of the requirement to redeem the Loan Notes by 15 August 2025 and have also waived any breach of the Loan Note caused by non-payment of the staged payment which were due (and will fall due in October) to the vendors of the Laguna Verde project and which have previously been reported.

The Loan Notes also now include a condition that the Company must retain £1,000,000 in its Jersey accounts. Failure to do so shall trigger a review event allowing the Noteholders to review the Company's financial position and could, if the Noteholders reasonably determine that there are no alternative options, trigger an Event of Default (as defined in the Loan Notes).

Furthermore, the Loan Notes now include the right for the Noteholders to exercise a step-in right to control the Company's financial decision making in circumstances where an Event of Default is continuing. This would be an alternative to triggering enforcement proceedings.

The Loan Note restructuring is conditional on the passing of the necessary Resolutions at the General Meeting and should Shareholder approval not be obtained, the Company will be obliged to repay the Loan Notes immediately which it will be unable to do.

9. Board Changes

The Company intends to prioritise its expenditure on activities leading to an award of a CEOL for Laguna Verde, completion of the PFS for Laguna Verde and the introduction of potential strategic investors. Consequently, as detailed in the Launch Announcement, Tommy McKeith, Maha Daoudi and Gordon Stein have stepped down from the Board. Jonathan Morley-Kirk has also stepped down and will be replaced by another Jersey-resident non-executive director in due course. Going forwards, and once a replacement non-executive director has been appointed, the Company will operate with a minimum of three directors, being one executive director and two non-executive directors. Gordon Stein will continue in his role as CFO until 11 February 2026.

10. Related Party Transaction

Regal Funds, a substantial shareholder in the Company as at the date of this Circular interested in approximately 12 per cent. of the Existing Issued Share Capital and, therefore, a Related Party under the AIM Rules, is one of the Noteholders. As such, the amendment and restatement of the Loan Notes and the grant of the waiver is a Related Party Transaction for the purposes of Rule 13 of the AIM Rules. Accordingly, the Directors of the Company, all independent, consider, having consulted with Beaumont Cornish Limited, the Company's Nominated Adviser, that the terms of the amended and restated Loan Notes and the waiver are fair and reasonable insofar as the Company's shareholders are concerned.

11. General Meeting

The General Meeting of the Company is to be held at 10.00 a.m. on 29 August 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 Conditional Placing Shares, the Broker Option Shares, the Retail Offer Shares, the Conversion Shares or to allot the Ordinary Shares that would be issued upon exercise of the 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 Conditional Placing, the Broker Option, the Retail Offer, the Conversion Shares and the 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 £5,100,855 (being equal to 255,042,733 Ordinary Shares), in relation to the issue of the Conditional Placing Shares, the Broker Option Shares, the Retail Offer Shares, the Conversion Shares and the 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 £1,308,978 (being equal to one-third of the Enlarged Share Capital or 65,448,925 Ordinary Shares);

Resolution 3 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 £5,100,855 (being equal to 255,042,733 Ordinary Shares), on a non-pre-emptive basis, comprising the Conditional Placing Shares, the Broker Option Shares, the Retail Offer Shares, the Conversion Shares and the Warrants; and

Resolution 4 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 £785,387 (being equal to 20 per cent. of the Enlarged Share Capital or 39,269,355 Ordinary Shares) on a non-pre-emptive basis.

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.

12. 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 10.00 a.m. on 27 August 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 submit your vote by no later than 10.00 a.m. on 27 August 2025; or
- if you hold your shares in uncertificated 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 27 August 2025 (or, if the meeting is

adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting).

13. Recommendation

The Directors consider the Proposals 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 359,090 Ordinary Shares.

14. Importance of your vote

Should the Resolutions at the General Meeting not be passed, the Proposals will not complete, and the Company would only receive the net proceeds of the Firm Placing and the Company will be obliged to repay the Loan Notes immediately which it will be unable to do. Accordingly, the Directors believe that it is critical that Shareholders vote in favour of the Resolutions, as the Directors consider the Proposals to represent the best possible option for Shareholders as a whole in the current circumstances.

Yours faithfully

Mr Steve Kesler
Chairman

DEFINITIONS

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

2024 Bridge Financing	the issue of the Loan Notes and the 2024 Warrants to the Noteholders on 28 June 2024
2024 Warrant Instrument	the instrument constituting the 2024 Warrants dated 30 June 2024
2024 Warrants	the warrants granted to the Noteholders pursuant to the 2024 Warrant Instrument
£ or GBP	pounds sterling
Admission	together, First Admission and Second Admission (or each of them as the context may require)
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
AUD Loan Note Instrument	the loan note instrument constituted by the Company on 30 June 2024, as amended by deeds of variation dated 15 July 2024, 28 June 2025, 1 August 2025 and 11 August 2025
AUD Loan Notes	the loan notes issued by the Company pursuant to the AUD Loan Note Instrument
AUD Noteholders	the holders of the AUD Loan Notes
Broker Option	an option granted to Fox-Davies pursuant to the Placing Agreement in order to enable Fox-Davies to deal with any additional demand in the event that requests to participate in the Placing are received during the period from the date of the publication of the announcement confirming the close of the Placing until 5.00 p.m. on 22 August 2025
Broker Option Shares	means the additional new Ordinary Shares intended to be issued by the Company (if any) at the Issue Price pursuant to the Broker Option
Broker Warrants	the warrants to be granted to Fox-Davies, as set out in more detail in paragraph 7 of Part I of this Circular
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
Company or CleanTech Lithium	CleanTech Lithium PLC
Conditional Placing	the conditional placing of the Conditional Placing Shares, the issue of which is conditional upon the passing of the Resolutions
Conditional Placing Shares	the 63,610,620 new Ordinary Shares to be issued pursuant to the Conditional Placing at the Issue Price
Conversion Shares	the new Ordinary Shares to be issued upon any conversion of the Loan Notes
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 Second Admission

Euroclear	Euroclear UK & International Limited, the operator of CREST
Existing Issued Share Capital	the existing Ordinary Shares in the capital of the Company in issue as at the date of this Circular
Firm Placing	the placing of the Firm Placing Shares
Firm Placing Shares	the 22,389,380 new Ordinary Shares to be issued pursuant to the Firm Placing at the Issue Price
First Admission	admission of the Firm Placing Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
Form of Proxy	the form of proxy for use in connection with the General Meeting which accompanies this Circular
Fox-Davies	Fox-Davies Capital Limited, the Company's sole broker and bookrunner
FSMA	the Financial Services and Markets Act 2000 (as amended)
GBP 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 and as amended by deeds of variation dated 28 June 2025, 1 August 2025 and 11 August 2025
GBP Loan Notes	the loan notes issued by the Company pursuant to the GBP Loan Note Instrument
GBP Noteholders	the holders of the GBP Loan Notes
General Meeting, General Meeting, GM or Meeting	the general meeting of the Company (or any adjournment thereof) to be held on 29 August 2025, notice of which is set out at the Appendix to this Circular
Group	the Company and its subsidiaries
Intermediaries	any financial intermediary that is appointed in connection with the Retail Offer after the date of this agreement and "Intermediary" shall mean any one of them
Issue Price	5 pence
Launch Announcement	the announcement released by the Company on 11 August 2025 relating to the Proposals
Loan Notes	together, the AUD Loan Notes and the GBP Loan Notes
Loan Note Instruments	together, the AUD Loan Note Instrument and the GBP Loan Note Instrument
London Stock Exchange	London Stock Exchange plc
Noteholders	together, the AUD Noteholders and the GBP Noteholders
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 which appears in the Appendix to this Circular
Ordinary Shares	ordinary shares of £0.02 each in the capital of the Company
Placee Warrants	the warrants to be granted to Placees, as set out in more detail in paragraph 5 of Part I of this Circular
Placee	means any person procured by the Bookrunner (acting as agents for and on behalf of the Company), on the terms and subject to the conditions of the Placing Agreement, to subscribe for the Placing Shares, Broker Option Shares and Placee Warrants pursuant to the Placing

Placee Warrants	means the warrants issued in connection with the Placing, the Broker Option and the Retail Offer, giving the holder the right to subscribe for one new Ordinary Share per warrant at a price of 6 pence at any time from one year after the date of Second Admission until up to and including the date which is 3 years from the date of Second Admission
Placing	the Placing of the Placing Shares by Fox-Davies, as agent on behalf of the Company, pursuant to the Placing Agreement, further details of which are set out in this Circular
Placing Agreement	the agreement dated 11 August 2025 and made between Beaumont Cornish, Fox-Davies and the Company in relation to the Placing, further details of which are set out in this Circular
Placing Shares	together, the Firm Placing Shares and the Conditional Placing Shares
Regal Funds	Regal Funds comprising Regal Funds Management Pty Limited and its associates (including Regal Partners Limited, of which Regal Funds Management Pty Limited is a wholly owned subsidiary) which act as trustee and investment advisor for certain funds
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 which appears in the Appendix to this Circular
Regulatory Information Service	has the meaning given in the AIM Rules
Retail Investors	means existing shareholders who are resident in the United Kingdom and are a customer of an Intermediary who agree conditionally to subscribe for Retail Offer Shares in the Retail Offer
Retail Offer	the offer of Retail Offer Shares to Retail Investors, through Intermediaries via Bookbuild
Retail Offer Shares	means the additional new Ordinary Shares intended to be issued by the Company to Retail Investors (if any) at the Issue Price pursuant to the Retail Offer
Second Admission	admission of the Conditional Placing Shares, the Broker Options Shares (if any) and the Retail Offer Shares (if any) to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
Shareholders or Members	holders of Ordinary Shares
Special Resolutions	the special resolutions 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
Warrants	the Placee Warrants, the Broker Warrants and the Noteholder Warrants

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 13 August 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 10.00 a.m. on 29 August 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 £5,100,855, comprising:
 - a. up to an aggregate nominal amount of £1,272,212 in connection with the Conditional Placing;
 - b. up to an aggregate nominal amount of £200,000 in connection with the Broker Options Shares;
 - c. up to an aggregate nominal amount of £100,000 in connection with the Retail Offer Shares;
 - d. up to an aggregate nominal amount of £1,342,290 in connection with the Conversion Shares; and
 - e. up to an aggregate nominal amount of £2,186,352 in connection with the 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 £1,308,978 (equal to one third of the Company’s Enlarged Share Capital on Second 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).

Special Resolutions

3. **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 £1,272,212 in connection with the Conditional Placing;
 - b. up to an aggregate nominal amount of £200,000 in connection with the Broker Options Shares;
 - c. up to an aggregate nominal amount of £100,000 in connection with the Retail Offer Shares;
 - d. up to an aggregate nominal amount of £1,342,290 in connection with the Conversion Shares; and
 - e. up to an aggregate nominal amount of £2,186,352 in connection with the 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.

4. **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 3 above) of up to an aggregate nominal amount of £785,387 (equal to 20 per cent. of the aggregate nominal amount of the Company's Enlarged Share Capital on Second 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 3).

By Order of the Directors:

Mr Steve Kesler
Chairman

13 August 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 10.00 a.m. on 27 August 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 10:00 a.m. 27 August 2025; or
 - c. if you hold your shares in uncertificated 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 27 August 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 27 August 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 27 August 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.

