

COSMOS

"Powering the Energy Transition"

ASX C1X

Unlocking Bolivia's Lithium Potential: A Sustainable Future

Option to Acquire EAU Lithium, technology
partnership with Vulcan Energy"

January 2025



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Competent Person Statement

There are no new exploration results or data reported in this announcement.

The information in this announcement that relates to geological interpretation is based on information and data compiled or reviewed by Mr Kristian Hendricksen. Mr Hendricksen is an employee and shareholder of Cosmos Exploration Limited (Cosmos) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Hendricksen has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Hendricksen consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

Previous results reported

19 Dec 24 – Option to Enter the World-Class Lithium Triangle in Bolivia

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed. This announcement has been authorised for release by the Board of Cosmos Exploration Ltd

Corporate Details

Cosmos Exploration Limited ASX: CIX

Directors and Management

- Jeremy Robinson – Executive Chairman
- Leo Horn – Non-Executive Director
- James Bahen – Non-Executive Director
- Robbie Featherby – Company Secretary
- Kristian Hendricksen – Exploration Manager

Capital Structure

Share on Issue – 100m (subject to shareholder approval)

Market Capitalisation 7m (current share price)

Cash at Hand – \$1.5m

September
2025

Acquisition of EAU Lithium Name change proposed

Directors and Management

- EAU Appointee – CEO
- Jeremy Robinson – Non-Executive Director
- Leo Horn – Non-Executive Director
- EAU Appointee – Non-Executive Director
- EAU Appointee – Non-Executive Director
- Robbie Featherby – Company Secretary
- Kristian Hendricksen – Exploration Manager

Capital Structure

Share on Issue – 100m (subject to shareholder approval)

Market Capitalisation 7m

Cash at Hand – \$1.5m

Bolivia's Lithium Potential

The Heart of the Global Energy Transition

A Resource-Based Economy with links to Europe

1

Bolivia has a strong mining industry from Silver, Tin and Natural Gas etc. But has historically missed the lithium boom unlike its neighbors

2

Previous attempts to develop lithium industry with non-western parties has had limited success

3

Strong connections with Europe and Germany

World-Class Lithium Resource Base

1

Bolivia holds 23 million tonnes of lithium, representing 22% of global resources¹.

2

Positioned in the Lithium Triangle, which contains 53% of global lithium resources¹.

3

Bolivia's salars are potentially amenable to Adsorption Direct Lithium Extraction "A-DLE" technology, producing faster processing times, lower operating costs and improved sustainability

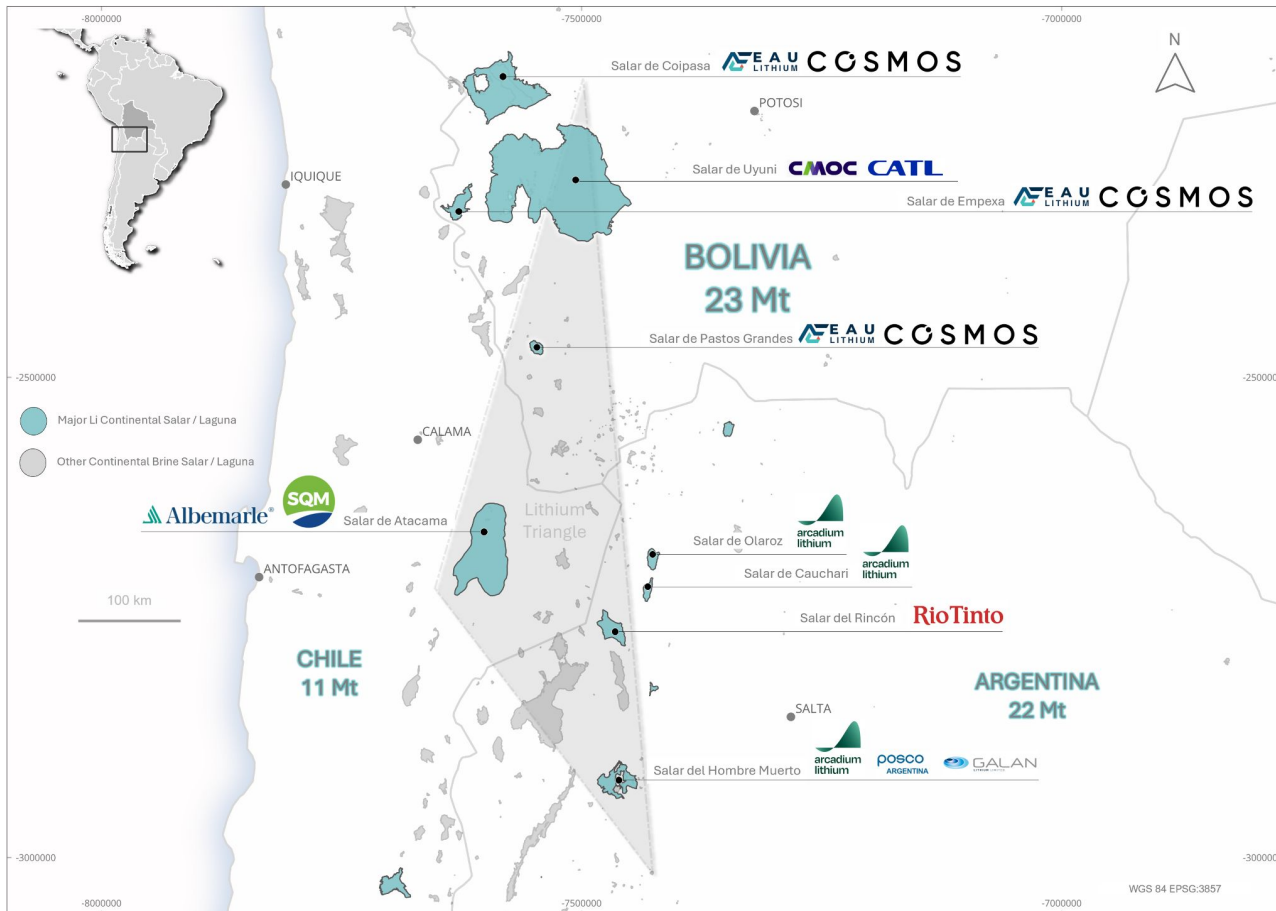
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¹U.S. Geological Survey (2024). Mineral Commodity Summaries 2024. U.S. Department of the Interior, U.S. Geological Survey.

Major Investments in the “Lithium Triangle”

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Global Leaders Backing the Region and Commodity



Investment in the Area

²Rio Tinto: A\$10 billion acquisition of Arcadium Lithium and planned expansion of Rincon to 60ktpa of LCE

Eramet recently commissioned 24ktpa LCE plant in Argentina using A-DLE technology

Albemarle, SQM, CATL, and POSCO: Actively investing in extraction and production projects.

²<https://www.riotinto.com/en/news/releases/2024/riotinto-to-invest-2-5-billion-to-expand-rincon-lithium-project-capacity-to-60000-tonnes-per-year>

<https://finance.yahoo.com/news/eramet-delivers-first-lithium-carbonate-133000688.html>

Challenges in Lithium Extraction with Reagent & Evaporation

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Why Legacy Methods Struggle with Bolivian Brines

Limitations of Solar Evaporation

Processing takes up to 18 months and requires vast land areas.

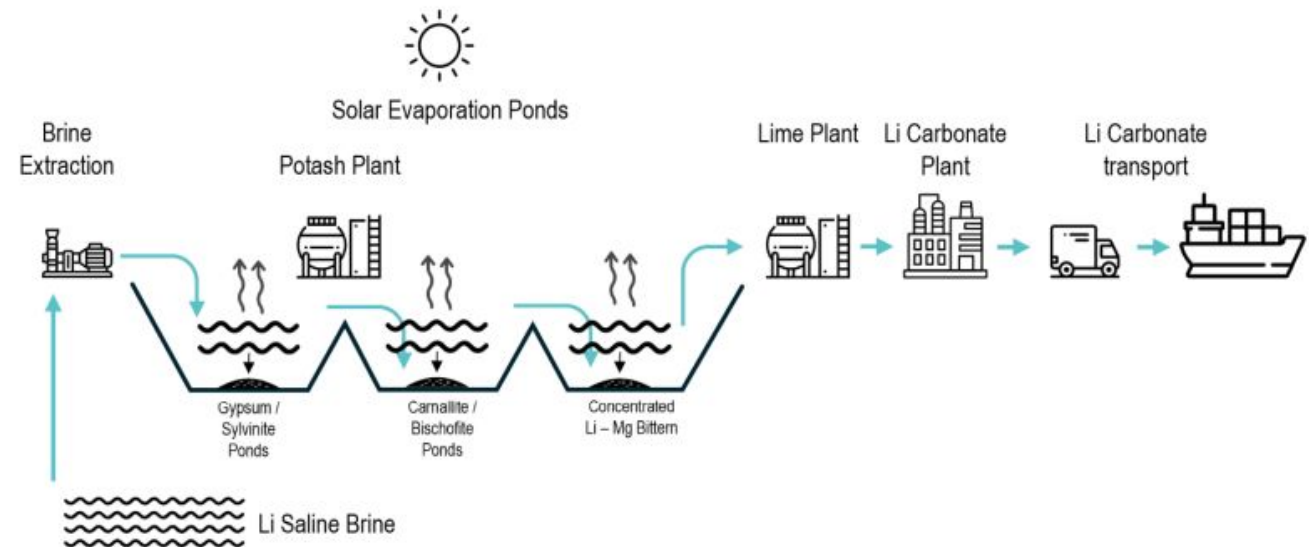
High water usage raises environmental and social concerns, particularly in the dry Andes.

Magnesium concentrates with lithium, requiring costly chemical treatments to separate.

Challenges with Bolivian Brines

Bolivia's brines contain higher magnesium-to-lithium ratios compared to other regions.

These high magnesium brines often render solar evaporation methods economically unviable.



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The Solution: Adsorption-type Direct Lithium Extraction (A-DLE)

C O S M O S

A Faster, Cleaner, and More Efficient Approach

Extracts lithium in hours to days compared to months with solar evaporation.

Reduces land use and water consumption, eliminating the need for large evaporation ponds.

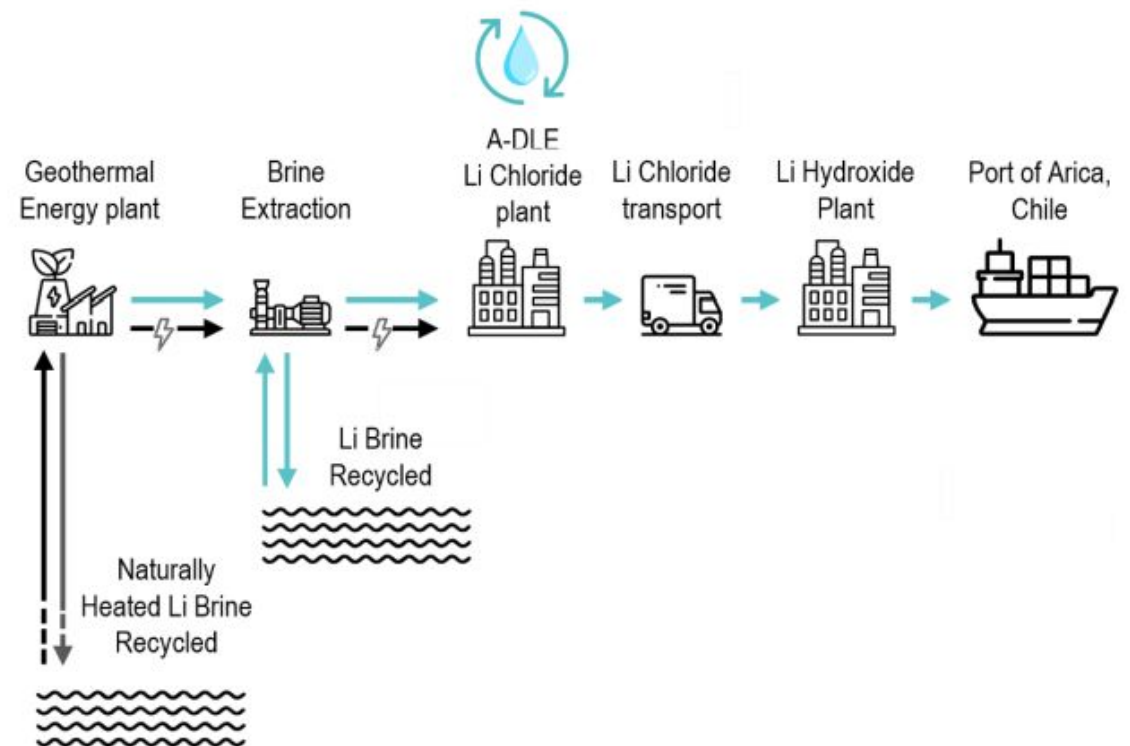
Selectively extracts lithium while leaving magnesium and other Impurities behind.

Proven Success Stories

Rincon Lithium Project (Argentina): Owned by Rio Tinto, achieved first lithium production in November 2024 from pilot plant, with plans to expand to 60,000 tonnes/year commencing mid 2025².

Eramet recently commissioned 24ktpa LCE plant in Argentina using A-DLE technology

Salar del Hombre Muerto (Argentina): Owned by Arcadium Lithium (*Rio Tinto), processed by Livent, producing 18,000 tonnes/year of lithium carbonate. Expansion plans to increase to 100,000 tonnes/year by 2030³.



VULSORB®: Revolutionising lithium extraction with sustainability and efficiency.

²https://www.riotinto.com/en/news/releases/2024/rio-tinto-to-invest-2_5-billion-to-expand-rincon-lithium-project-capacity-to-60000-tonnes-per-year

³<https://arcadiumlithium.com/operations-projects/>

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A-DLE Technology Partnership with Vulcan Energy

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Partnering with leader in DLE technology

ASX Listing **Vulcan Energy Resources (ASX: VUL)**
Market Cap ~**A\$1.3 billion**, Headquarters **Germany**

Environmental and Economic Leadership

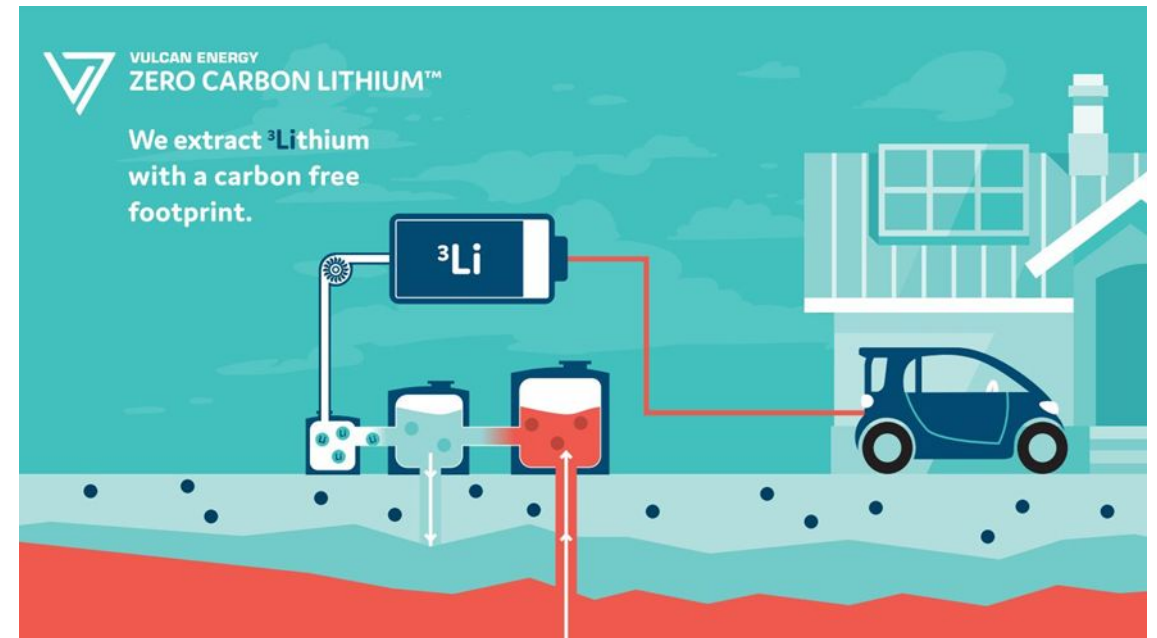
First company to produce battery-grade lithium hydroxide with zero fossil fuels⁴.

A high-performance A-DLE technology manufactured in Europe.

Strong backing from European and global financiers for Vulcan's Phase 1 Lionheart project using A-DLE

Strategic Fit for Bolivia:

A-DLE Technology designed to mitigate Bolivia's high magnesium brines sustainably.



⁴<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02878407-6A1236690>

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EAU Lithium

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Local Expertise Driving Bolivia's Lithium Future

Established in 2021, EAU Lithium has over three years of experience in Bolivia, building strong political, community, and stakeholder relationships.

Trusted partner of Bolivia's Yacimientos de Lito Bolivianos (YLB), with **exclusive rights to test brines from premier salars, including Salar de Coipasa, Salar de Empexa, and Salar de Pastos Grandes.**

Signed a Technology Agreement with YLB in December 2024, positioning EAU for industrialisation agreements following successful brine testing (scheduled to commence March 2025).

Partnering with Vulcan Energy to deploy VULSORB® A-DLE technology, addressing high magnesium brines with sustainable, efficient solutions.

Vulcan Energy is a shareholder in EAU Lithium, aligning financial interests with technical expertise.

Positioned for long-term collaboration with YLB for brine purchase and industrial-scale lithium processing.



Completion

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EAU Completion

Exclusive Access to Bolivia's Premier Salars Key Financial Terms

Option Fee: \$150,000 already paid by Cosmos grants 12 months exclusivity, extendable by mutual agreement.

Exercise Terms:

Issuance of shares equivalent to 50% of Cosmos' post-completion issued capital (~82.5 million shares)

\$525,000 in cash.

EAU Lithium to appoint 2 directors to the Cosmos board.

All subject to securing Industrialization Agreement with YLB and Cosmos shareholder approval.

No ASX re-compliance required.

Bolivian Completion

Pathway to Industrialization Agreements

EAU's agreements with Bolivia's YLB allow testing of brines, a precursor to securing industrialization agreements currently in negotiation with YLB.

Working with industry lithium brine expert Zelandez Group headquartered in Santa Cruz Bolivia who are collecting samples and shipping to Germany for testing by Vulcan.

All testing and legals to be covered by EAU prior to completion.

When successful, Cosmos and EAU will enter long-term joint ventures with YLB.

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Company Timeline

Pathway to Sustainable Lithium Production

2025 – onwards

Currently Collection of Brines for Testing and Transport to Germany, compilation of historic drilling data.

March – June 2025 Brine testing in Germany using VULSORB®.

March – September 2025 Negotiation of industrialization agreements with YLB.

September 2025 Completion of transaction and acquisition of EAU Lithium.

Beyond Drilling, Resource Definition, Continued testing and Feasibility

A Strategic Investment Opportunity

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Cosmos Exploration's Advantages in Unlocking Bolivia's Potential

1

First-Mover Advantage:

Exclusive access to Bolivia's lithium resources, including Salar de Coipasa, Salar de Empexa, and Salar de Pastos Grandes.

2

World-Class Resources:

Bolivia holds 23 million tonnes of lithium, the largest resource globally.

3

Proven Partnerships

Vulcan Energy and EAU Lithium provide technology and local expertise.

4

Sustainability and Scalability:

Advanced DLE technology ensures sustainable production aligned with ESG principles

5

Cosmos attractively priced

Current market capitalisation A\$3.5m and a tight capital structure provide for significant upside potential



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Thank you.

Jeremy Robinson
Executive Chairman

Thelon Basin: A New Athabasca?

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Nunavut

Cosmos Exploration Nunavut Uranium Projects in the Thelon Basin

1 Thelon Basin:

emerging as a premier high-grade uranium district, drawing comparisons to the world-class Athabasca Basin in Canada.

2 Host to World-Class Resources:

Kiggavik deposit (Orano) 133 M lbs @ 0.55% U3O8 & Angilak (Atha Energy) 43.3 M lbs @ 0.69% U3O8

3 High Grade Rock Chips :

Nut Lake South outcrop samples up to 1.24 % U3O8 (LHNS05). Numerous samples above 0.3 % U3O8. Not drill tested. Outcrop is limited, significant potential for high grade deposits.

4 Mineralogy Analogous to Angilak:

Tornado Micro XRF confirms Nut Lake South U-Cu-Ni mineralaogy analogous to **Angilak Deposit**

5 Underexplored

Nut Lake South Prospects (Gyrfalcon, Snow Goose & Tundra Swan) remain un drill tested. No on ground exploration at Angilak West Project by Cosmos to follow up historical Uranium occurrences.

Fenix ★ Amer Lake (20 million lbs U3O8)
★ Kiggavik (133 M lbs @ 0.55% U3O8)



Nut Lake South
★ Angilak (43.3 M lbs @ 0.69% U3O8)



Nut Lake South Rock Chip Results

Gyrfalcon
LHNS05 **1.24% U3O8**
LHNS04 **0.57 % U3O8**
KHNL04 **0.57 % U3O8**

Snow Goose
LHNS07 **1.11% U3O8**
KHNL02 **0.29 % U3O8**

Tundra Swan
LHNS13 **0.32% U3O8**

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