ASX ANNOUNCEMENT

12 July 2023

8 KM PEGMATITE TREND LOCATED AT GORMAN NEAR FRONTIER LITHIUM PROJECTS

HIGHLIGHTS

- Initial exploration at the Gorman Project has uncovered significant pegmatites on the Eastern Gorman property along trend of Frontier Lithium's world-class PAK-Spark lithium project, spanning an 8km long trend and with individual surface pegmatite outcrops up to 14m wide.
- A second, less well exposed trend, with a known strike length of 530m and open, has been identified 5km north of the main trend.
- The pegmatites on the Gorman property occur along an interpreted extension of the Bearhead Lake Fault.
- Rock chip samples collected at Gorman are currently being assayed, with results expected in early August.
- Additional claim staking has added 34km^2 of potential strike prospectivity to the Gorman Project, increasing the overall claim package at Gorman to 349km^2.

Patriot Lithium Limited ("**Patriot**", "**PAT**" or the "**Company**") is pleased to provide an update regarding the progress of initial early-stage lithium exploration on its Gorman property in Ontario.

As announced on 9 January 2023 and 20 March 2023, the claims forming the Gorman project were acquired through staking by the Patriot team and on 15 May 2023, initial reconnaissance exploration commenced across Patriot's seven (7) Ontario projects, targeting lithium-bearing pegmatites.

The reconnaissance program, which has now been successfully completed, was conducted by Equity Exploration and managed by Accretive Metals Advisory with no safety or environmental incidents recorded. It was undertaken over approximately six (6) weeks in two distinct phases as outlined below:

1) **Phase I** reconnaissance aimed to identify and follow-up lithium pegmatite targets using modern prospecting and surface geochemistry techniques.

2) **Phase II** follow up aimed at more detailed mapping and sampling of identified targets and developing drill targets.

The early signs at the Gorman project are highly encouraging, with multiple pegmatite outcrops identified along 8km of strike that are interpreted to belong to the same pegmatite group. A second identified trend adds additional strike length potential.

Patriot CEO and MD Mr Nicholas Vickery commented:

"Patriot's initial exploration at Gorman has delivered exceptional results, with significant pegmatites up to 14m in mapped outcropping width at surface, having been mapped along an open-ended trend of 8km. This early result further illustrates the superb quality of the Bearhead Lake Fault trend which appears to span around 75km from Frontier Lithium's PAK-Spark project in the southeast to Patriot's Gorman project in the northwest. Many thanks to our extremely capable exploration team for carrying out such a thorough program, in remote locations and over a very compressed period of time. We look forward to receiving assay results in the near future to confirm whether these pegmatites have the potential to host significant lithium mineralisation."

Gorman Project

Prior to Patriot's most recent staking, the Gorman Project (Figure 1) comprised of 72 Ontario

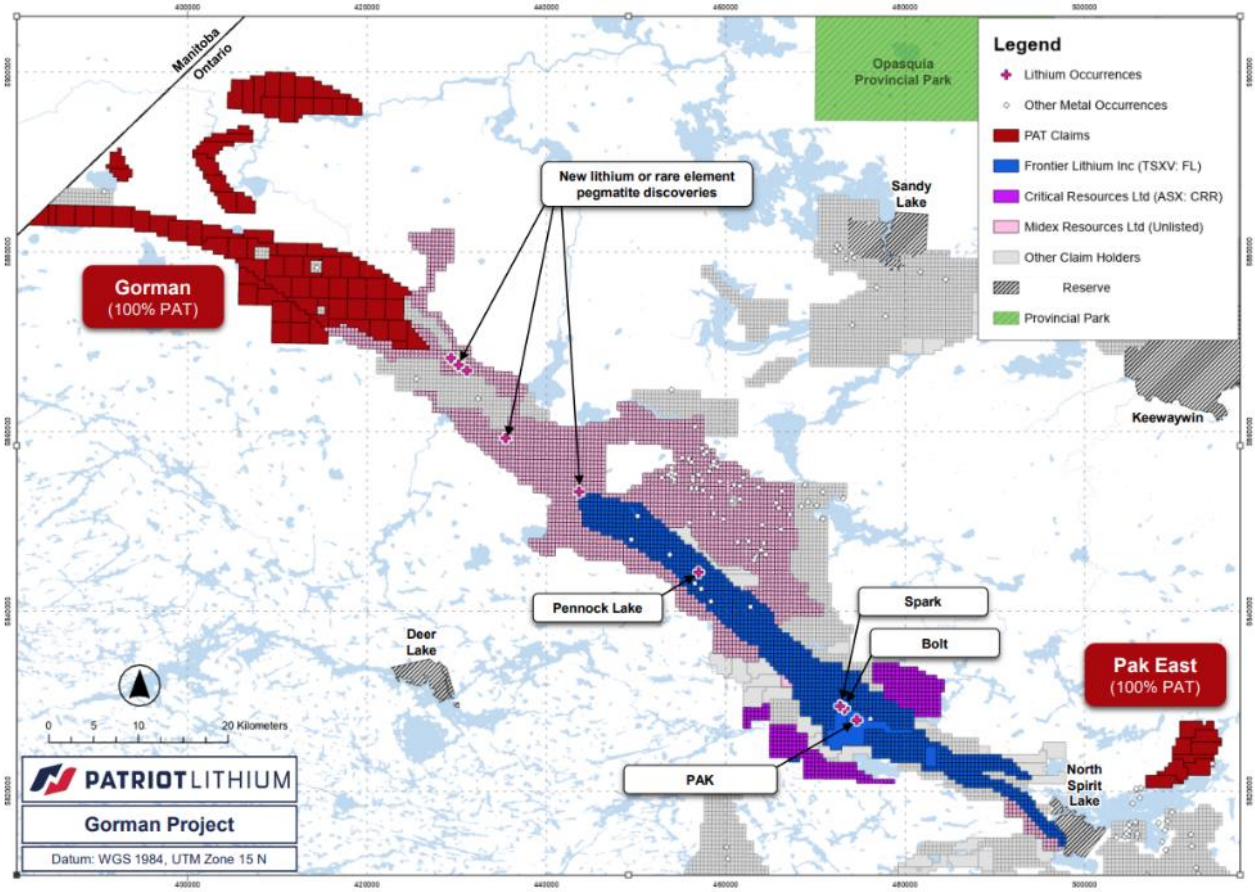

Figure 1: Gorman Project claim package (prior to additional staking)

mineral claims in four blocks totalling 315km^2 located 45km north of Deer Lake, Ontario, Canada.

Phase I and II prospecting on Gorman has concentrated on the southeastern portion of the Project, focussing on pegmatite outcrops initially identified from satellite data and subsequent aerial reconnaissance.

Six separate zones of outcropping pegmatites have been mapped to date over an open ended 8-kilometre strike length at the Gorman project, with individual pegmatite zones having strike lengths of up to 530m and apparent exposed widths at surface of up to 14m.

Rock samples collected during Phase I and II reconnaissance have now submitted to ALS Laboratories for assaying with results expected in early August.

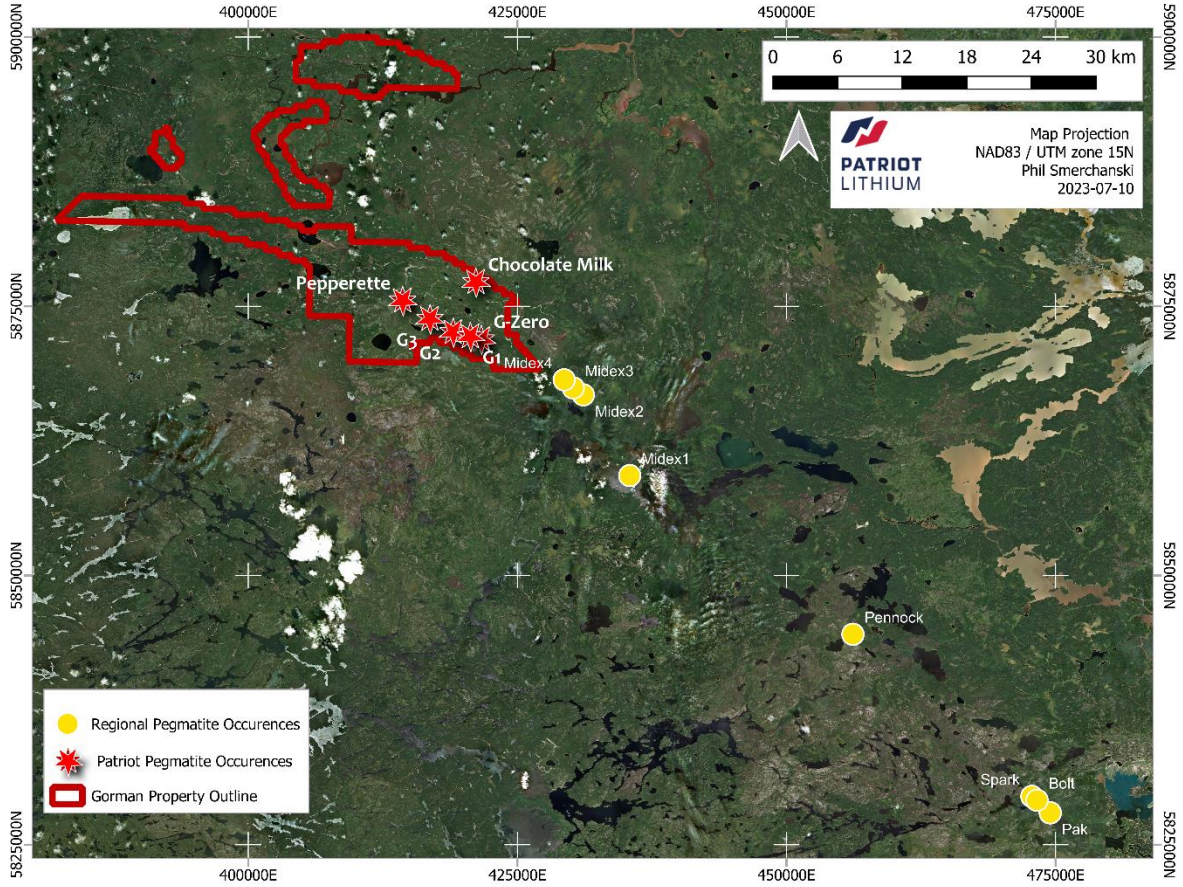

Figure 2: Gorman Project pegmatite trend with red stars representing 6 individual pegmatite zones. Also shown are reported LCT pegmatites (yellow dots) held by Frontier Lithium and Midex Resources that are along strike from the newly identified Gorman pegmatites

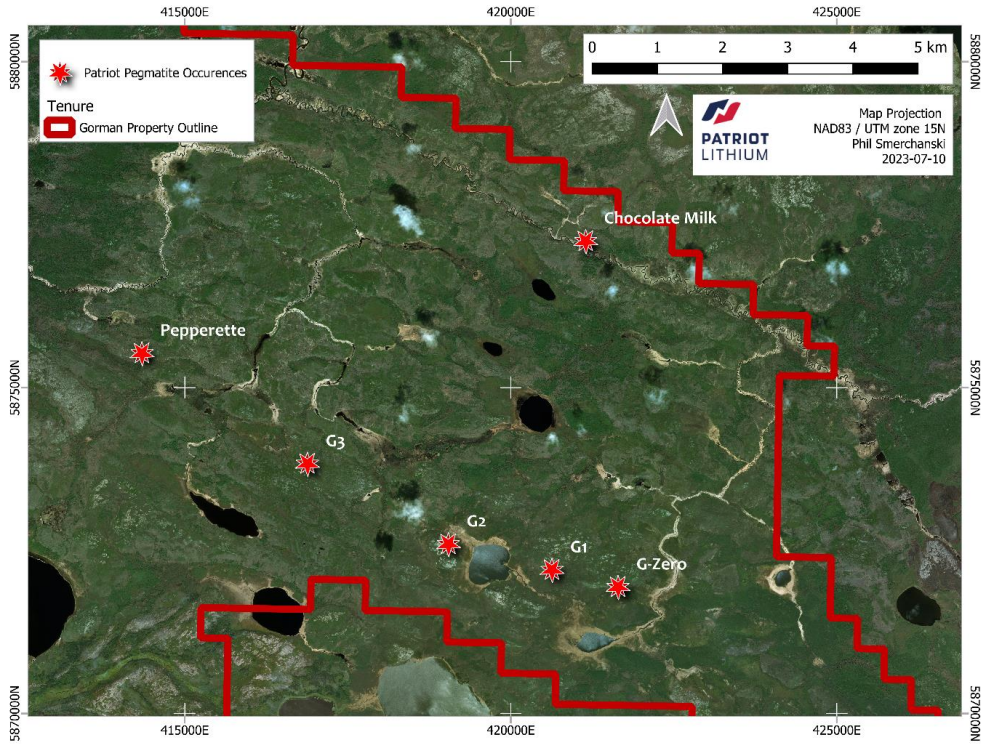

Figure 3: Locations of the newly identified pegmatite occurrences at the Gorman Project on two separate Northwest trends.

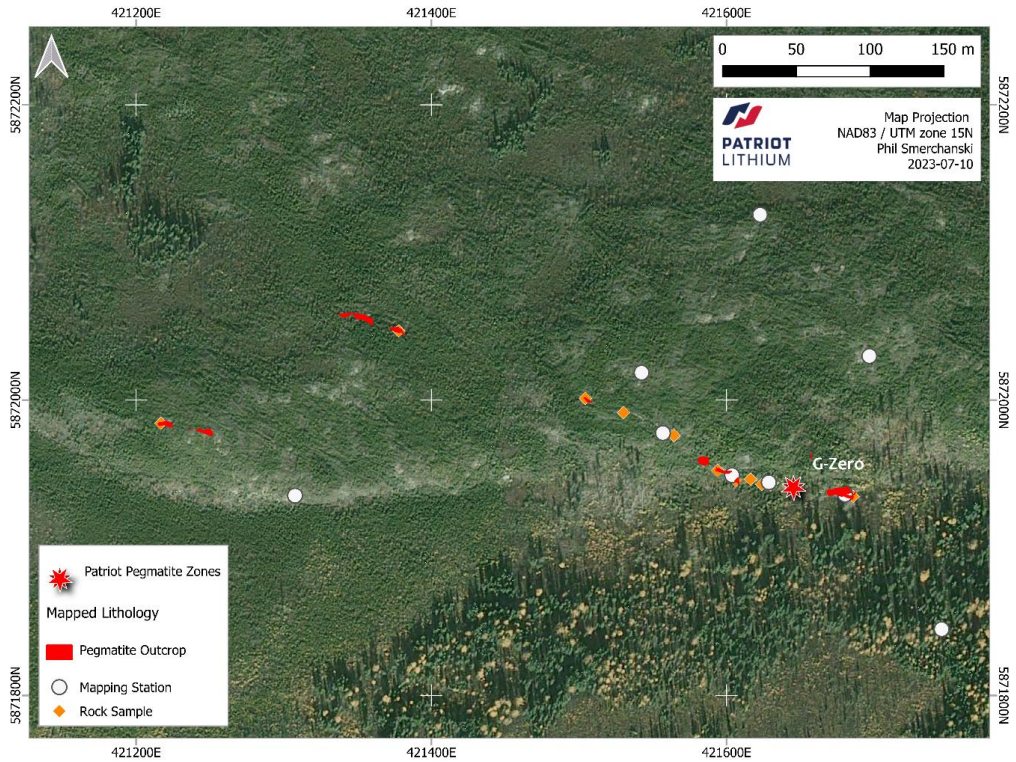

Figure 4: Outcrop mapping of the Gorman G-Zero pegmatite (in red) with a combined strike length of at least 475m (trend is open-ended) and outcropping widths at surface of up to 7m. True widths are unknown at this stage. Strike extents are soil and forest covered.

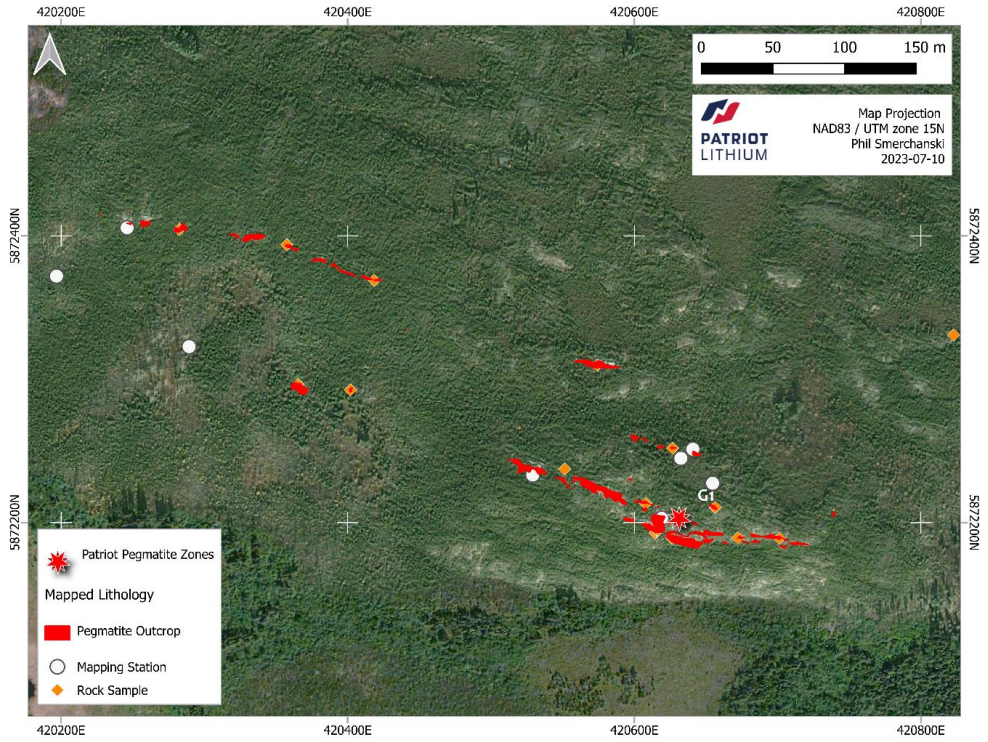

Figure 5: Map of Gorman G1 pegmatite outcrops, which combine to form a 550m long trend that is open in both strike directions under soil and forest cover. Individual pegmatites are up to 12m wide in outcrop. True widths are unknown at this stage.

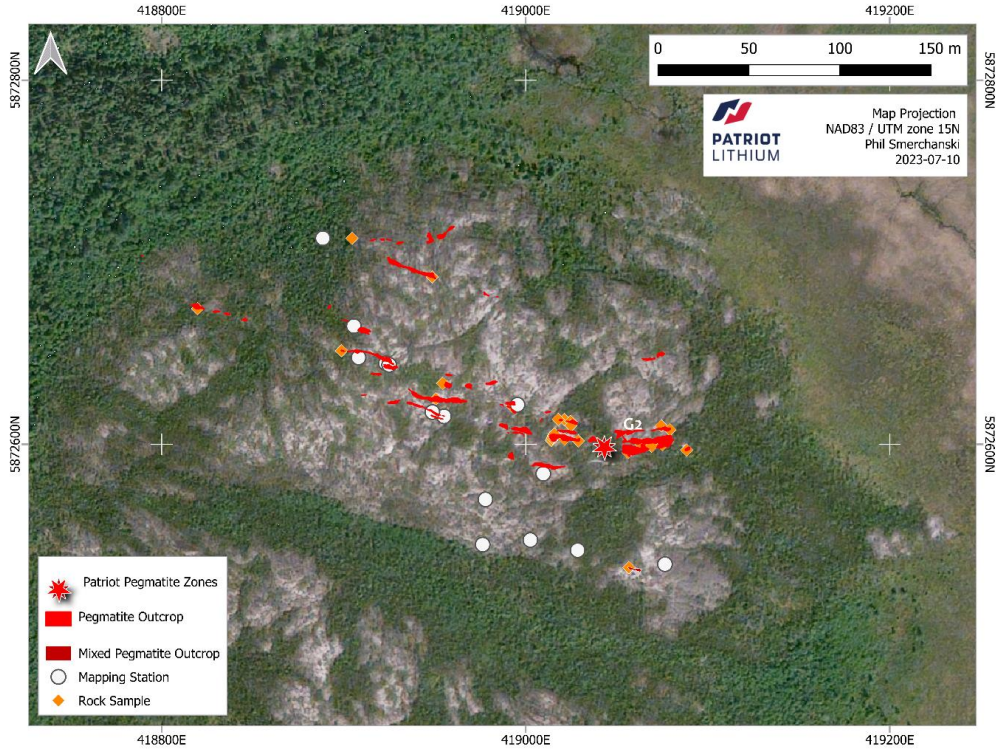

Figure 6: Map of Gorman G2 pegmatite outcrops with a mapped strike length of at least 320m. Open-ended trend may extend beneath soil and forest cover. Outcropping widths at surface of up to 14m. True widths are unknown at this stage.

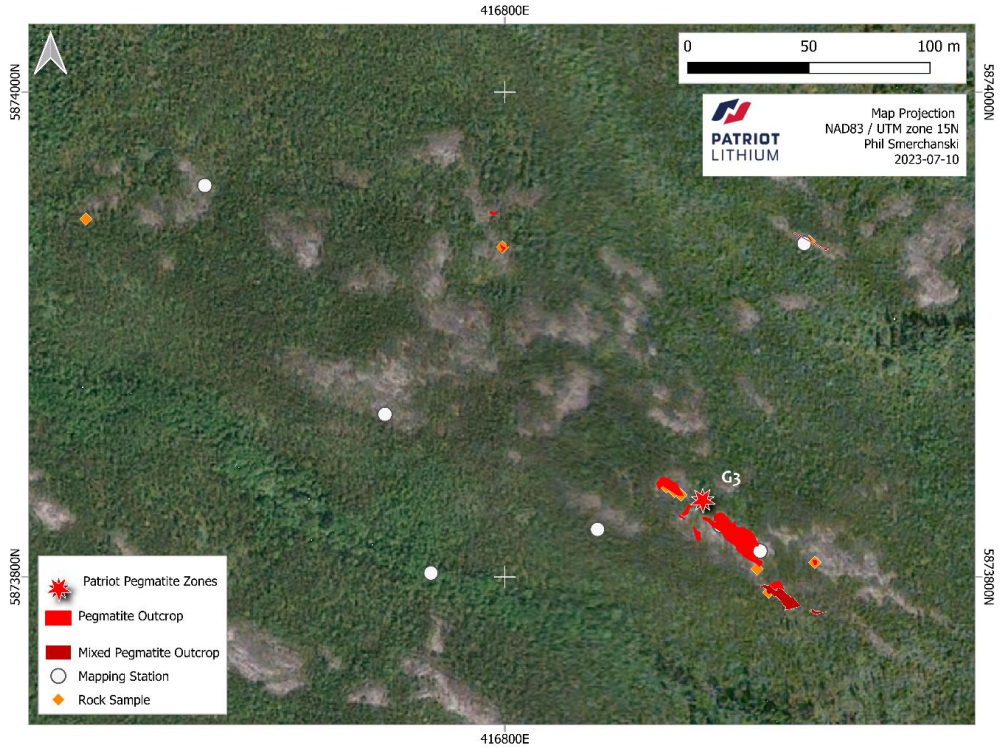

Figure 7: Map of Gorman G-3 pegmatite outcrops with a discontinuous strike length of 216m. Open-ended trend may extend beneath soil and forest cover. Outcropping widths at surface of up to 10m. True widths are unknown at this stage.

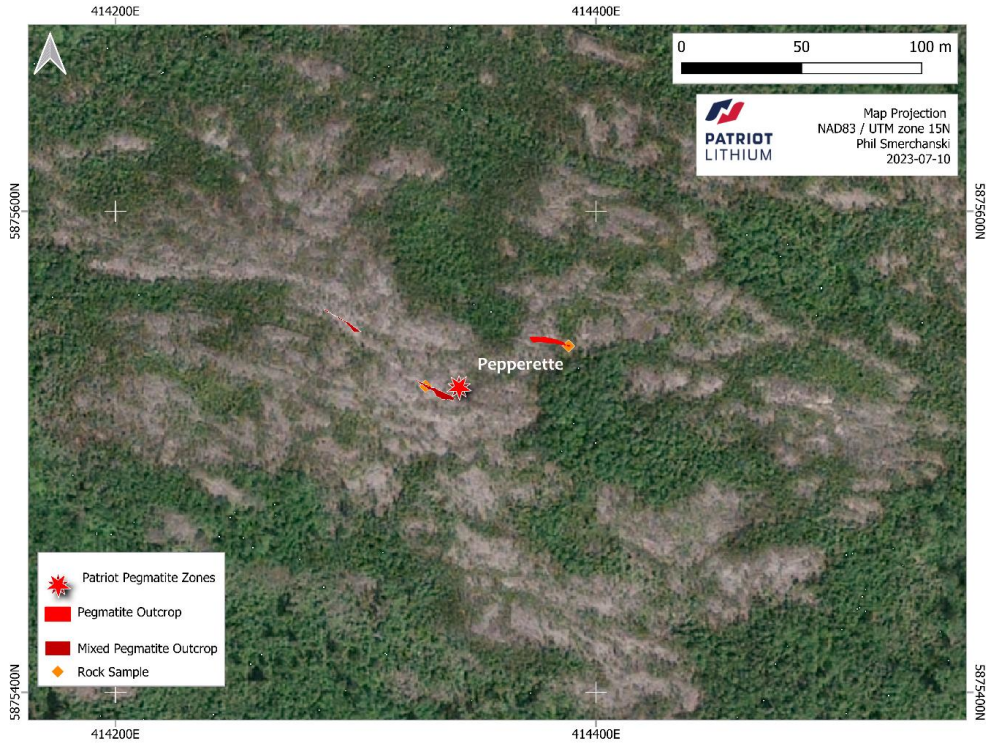

Figure 8: Map of Gorman Pepperette pegmatite outcrop, which thus far appear to be limited in scale.

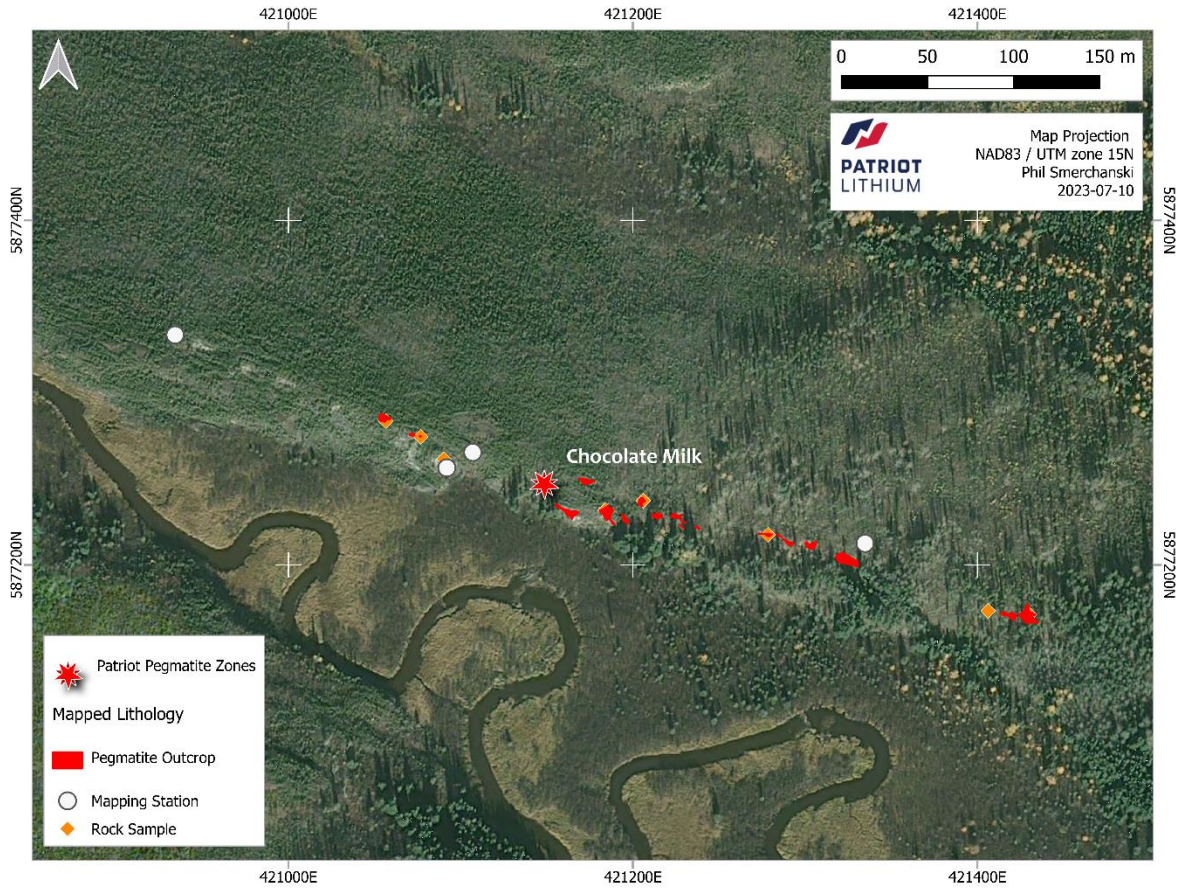

Figure 9: Mapping of Gorman Chocolate Milk pegmatite outcrops with a strike length of at least 530m. Open-ended trend may extend beneath soil and forest cover. Outcrop widths of up to 7m. True widths are unknown at this stage.

New claims staked to expand the Gorman Project

Following the success of Phase I and II reconnaissance, Patriot has expanded its claim holdings by ~34 km^2 (Figure 10) bringing the total Gorman claim area to 349km^2.

The added claims capture potential Bearhead Lake Fault trend under cover as indicated by pre-competitive regional-scale airborne magnetic and adds greater certainty of successfully capturing the extensive pegmatite trend that has been identified within Frontier Lithium's, Midex Resources' and Patriot's properties.

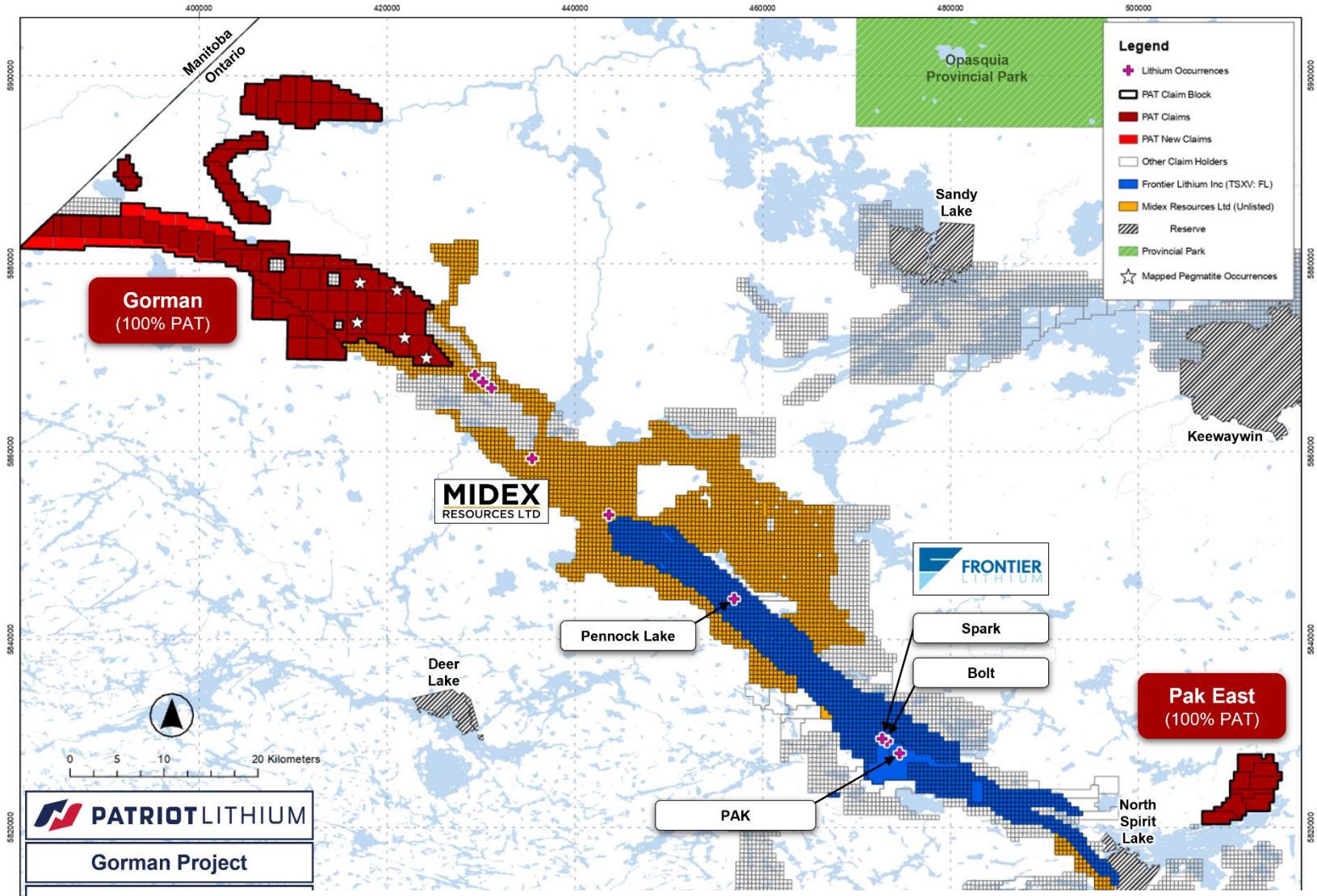

Figure 10: New Patriot tenements extending the Gorman Project and surrounding lithium Projects and tenement claims

Next Steps at Gorman

Based on the highly encouraging results of the reconnaissance program so far, geological mapping of pegmatites will continue and rock and sawn channel samples will be collected and tested in the next phase of work.

A soil sampling program at Gorman is also being planned and is expected to commence in the third quarter of 2023. This program will target potential extensions along strike from the mapped pegmatite trends.

Once assay results have been received and assessed, Patriot will select primary targets and obtain necessary permits ahead of a maiden drill program which, pending receipt of all relevant approvals, is expected to commence in the second quarter of 2024. This initial drilling program will allow Patriot to collect critical information regarding the composition, strike and dip extent of the Gorman pegmatites as well as their potential for hosting significant lithium mineralisation.

This announcement is authorised for ASX release by Nicholas Vickery, Managing Director of the Company.

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ABOUT PATRIOT LITHIUM LIMITED

Patriot Lithium Limited is primarily focused on the exploration of high-grade, hard rock lithium projects located in the prolific **Black Hills** lithium district of South Dakota and Wyoming and the **Pegmatite Belt** of Arizona, United States of America, as well as highly prospective **Archean Greenstone Belts** in northwest Ontario, Canada. The Company intends to build the size and scale of these properties by staking additional lithium prospective ground and through pragmatic assessment of potential acquisition opportunities. Patriot is working with US-based exploration, generative and land management teams to progress exploration and project development.

Competent Persons' Statements

The information in this announcement that relates to Exploration Results is based on information compiled and conclusions derived by Dr Oliver Kreuzer and Mr David Johnson. Mr Ralph Porter has reviewed the content presented.

Dr Kreuzer is a Member (#2762) and Registered Professional Geologist (RPGeo #10073) of the Australian Institute of Geoscientists (AIG) and a Member (#208656) of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Kreuzer is an employee of Patriot Lithium Limited and holds securities in the Company. Dr Kreuzer has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being 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. Dr Kreuzer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Johnson is a Member (#4358) of the Australian Institute of Geoscientists (AIG). Mr Johnson is an employee of Patriot Lithium Limited and holds securities in the Company. Mr Johnson has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being 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. Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the exploration results within this document has been reviewed by Mr Ralph Porter, a full-time employee of CSA Global Pty Ltd. Mr Porter is a professional geoscientist and Member of The Australian Institute of Geoscientists (#4836) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been 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. Mr Porter consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Not applicable. No sampling is being reported in this document.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Not applicable. No sampling is being reported in this document.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Not applicable. No sampling is being reported in this document.
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Not applicable. No sampling is being reported in this document.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of*	• Not applicable. As of the date of this announcement, no drilling has been

Criteria	JORC Code explanation	Commentary
	detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	conducted by Patriot.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Not applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Rock samples currently being analysed are being processed by ALS with the following methods: • PREP-31BN: Crush entire sample to 70% passing -2mm, split off 1kg and pulverize split to better than 85% passing 75 microns. •
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Not applicable. No sampling is being reported in this document.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Not applicable.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Not applicable as not appropriate for this early stage of reconnaissance exploration.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable. No sampling is being reported in this document.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		• Not applicable. No assaying is being reported in this document.
		• Samples currently being analysed are being processed by ALS with the following methods:
		  • ME-MS89L: Multi-Element Super Trace method utilizing Na2O2 fusion-HCl digest on 0.2g sample. Analysis via ICP-MS and ICP-AES.
		  • Sodium peroxide fusion with HCl digest is an effective method for whole-rock analysis of pegmatite samples for lithium

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *The use of twinned holes.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Not applicable. No assaying is being reported in this document.
	• *Discuss any adjustment to assay data.*	• Not applicable
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Not applicable. No drilling or sampling is being reported in this document.
	• *Specification of the grid system used.*	• The grid system used for the Gorman Project is NAD 1983 UTM Zone 15N.
	• *Quality and adequacy of topographic control.*	• Handheld GPS accuracy (2 m) is adequate for reconnaissance stage exploration intended to establish the presence of a mineralised system and plan follow-up drilling, trenching, etc.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Not applicable. No sampling is being reported in this document.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Not applicable as no Mineral Resources or Ore Reserves have been determined.
	• *Whether sample compositing has been applied.*	• Not applicable as no Mineral Resources or Ore Reserves have been determined.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Sample security	• *The measures taken to ensure sample security.*	• Rock samples are individually placed in poly bags labelled with the sample number and an ALS sample tag is inserted with the relevant sample tag book reference tag retained in storage. • Sample bags are sealed onsite and placed in labelled rice bags which are then sealed with numbered plastic

Criteria	JORC Code explanation	Commentary
		seals. • All samples were delivered by project personnel to the ALS Thunder Bay prep lab. • The level of sample security is considered adequate for a reconnaissance sampling program.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data were conducted given the early-stage nature of the reported exploration activity.

SECTION 2: REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The tenure within which the Company's Gorman project consists of Ontario mining claims wholly owned by the Company. The claims are located on land traditionally owned by several First Nations groups, which assert their right to control access for mineral exploration. Permits issued by the Provincial government that are required for several defined categories of ground-disturbing activities may only be issued after appropriate consultation with affected First Nations groups.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Claimants are required to meet certain expenditure commitments within the first two years after acquiring the claims to continue holding. • No impediments to obtaining a license to operate in the area are known at this time. Competing companies have been executing intensive drilling programs in this region.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No significant exploration has been undertaken within the Gorman Project area by other parties.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target deposit type consists of highly evolved, granitic, rare-element lithium-cesium-tantalum bearing ("LCT") pegmatite similar to the Tanco pegmatite in Manitoba. • PAT's Gorman Project covers an interpreted extension of the crustal-scale Bearhead Lake Fault which forms the boundary between the Berens River and Sachigo Subprovinces of the Archean Superior Province. This structure controls the location of LCT pegmatites in the region to the southeast of the Gorman Project, notably the PAK, Spark, Pennock and Bolt deposits owned by Frontier Lithium Ltd. These pegmatite bodies are intruded into volcano-sedimentary assemblage referred to as the Favourable Setting Net Lakes and North Spirit Lake greenstone belts. The

Criteria	JORC Code explanation	Commentary
		Gorman Project covers part of the Favourable Setting Net Lakes belt to the northwest of the Frontier Lithium property.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Not Applicable. As of the date of this announcement, no data aggregation has been conducted by Patriot.
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Not Applicable. As of the date of this announcement, no data aggregation has been conducted by Patriot.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable. As of the date of this announcement, no data aggregation has been conducted by Patriot.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable. As of the date of this announcement, no drilling has been conducted by Patriot.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Patriot's Gorman Project is at the earliest stages of exploration. Preliminary results highlighted herein are being used to guide exploration and to establish the tenor of any mineralisation visible in outcrop and float.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density,*	• Not applicable at this stage

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• A soil sampling program is being planned for the third quarter of 2023, to cover poorly exposed areas where the strike extensions of mapped pegmatites may be located beneath shallow cover. • Engagement with First Nations to discuss a proposed drilling program for early 2024 is underway.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Not applicable at this stage