

16th January 2023

Clontarf Energy plc
("Clontarf" or "the Company")

£1.3 million Fundraising and Corporate Update

The Directors of Clontarf Energy plc (AIM: CLON) are pleased to announce that the Company has raised £1,300,000 (before expenses) via the placing of, and subscription for, 2 billion new ordinary shares 0.01p each in the Company ("Ordinary Shares") (the "Placing Shares"), via several Australian based brokers, at a price of 0.065p per Placing Share (the "Placing"). The Placing Shares represent approximately 45.76% of the Company's issued share capital as enlarged by the Placing.

The Placing shares will rank *pari passu* with the Company's existing Ordinary Shares. Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission") and it is expected that such Admission will become effective on or around 19 January 2023. The issue of the Placing Shares is being satisfied from the Directors' existing authority to allot shares free of pre-emption rights.

The net proceeds of the Placing will be used to advance Clontarf's lithium projects in Bolivia, and petroleum projects in Ghana, Australia, and elsewhere.

Clontarf Energy plc has advanced its discussions with the Bolivian and Ghanaian authorities in recent weeks, per the below update:

- The Company's September 2022 auger campaign on six priority medium-sized salt-lakes in Bolivia yielded lithium grades in all samples taken. Its recent near-surface sampling from auger samples included results of 1,420 mg/l at one target salt-lake, and 1,010 mg/l at another. The overall grade averaged 211 mg/l. Future drilling will identify the priority brine zones to be tapped, subject to all necessary permitting and applicable laws, and funding.
- Anticipated global market demand will be at least twice current global supplies, with tighter purity targets for the lithium-ion battery industries. The best way to deliver these volumes and qualities are via direct lithium extraction ("DLE") technologies, now under development by various companies.
- At the request of the Bolivian authorities in 2021, Clontarf Energy plc has sought out market leading technologies capable of delivering high purity lithium salts, with minimum deleterious impurities. After an exhaustive search, we are optimistic that one such ionic separation technology may provide a breakthrough in volume processing of the large-scale brines available in Bolivian salt-lakes. Accordingly, Clontarf Energy plc is finalising a Heads of Agreement with a potential DLE processing partner on establishing a Joint Venture to exploit all available brines in Bolivia, subject to, *inter alia*, necessary government approvals.
- If laboratory test-work and DLE processing succeeds, the Company plans, in partnership with its potential the DLE processing partner, for production of lithium from brines using one or more sources.
- This work followed an augering campaign, and encouraging chemical analysis on the areas

of the targeted salt-lakes of highest priority.

- Further updates on Bolivian lithium, as well as Ghanaian and Australian projects will be issued, when appropriate.

Issue of Broker Warrants

In connection with the Placing, 97,500,000 warrants over 97,500,000 Ordinary Shares were issued to the brokers involved in the Placing. The warrants have a term of one year, and an exercise price of 0.065p.

Admission and TVR

Following the Admission of the Placing Shares, there will be a total of 4,370,826,117 Ordinary Shares in issue with each share carrying the right of one vote. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Chairman, David Horgan, commented:

"There are few commercial alternatives to serve anticipated lithium demand without direct lithium extraction processing on Bolivian salt-lakes. Hard rock lithium sources dominate current global supply, but 90% of upgrading occurs in China, including in coal-fired furnaces at circa 800°C. This makes a mockery of claims that current lithium sources are 'Green'.

"By contrast, extraction of circa 5% of brines volume through fluid extraction has a modest environmental footprint, and potentially much lower costs.

"Clontarf Energy's team has 34 years Bolivian operating experience. Local sensitivities must be respected, and large-scale developments requires clarifying the Bolivian Lithium Law to confirm the legal basis for Joint Ventures with the authorities.

"The commodity industry is emerging from a period of restructuring. But the same environmentalism depressing investment in fossil fuels for a decade now drives demand for 'Green minerals', including lithium. Only explorers, developers and processing experts have the skills to develop the world's largest, lowest cost, and most environmentally-friendly deposits."

For further information please visit <http://clontarfenergy.com> or contact:

Clontarf Energy +353 (0) 1 833 2833
David Horgan, Chairman
Jim Finn, Director

Nominated & Financial Adviser +44 (0) 20 7409 3494
Strand Hanson Limited
Rory Murphy
Ritchie Balmer

Broker +44 (0) 207 399 9400
Novum Securities Limited
Colin Rowbury

Public Relations +44 (0) 207 138 3206
BlytheRay
Megan Ray

Teneo +353 (0) 1 661 4055
Luke Hogg
Alan Tyrrell

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFLFSRLSIVLIV