

01 March 2023

**Bradda Head Lithium Ltd**

("Bradda Head", "Bradda", "BHL" or the "Company")

**Settlement of Claim Dispute with Arizona Lithium**

Bradda Head Lithium Ltd (AIM:BHL, TSXV:BHLI, OTCQB:BHLIF) ("Bradda Head" or "BHL" or "The Company") the North America-focused lithium development group wishes to announce that mediation initiated by Bradda Head in 2021 (and as disclosed in the Company's AIM Admission Document, which can be located on the Company's website at [www.braddaheadltd.com](http://www.braddaheadltd.com), and in the Company's Listing Application for purposes of its listing on the TSX Venture Exchange, which can be located on the Company's profile on [www.sedar.com](http://www.sedar.com)) has concluded and resulted in execution of a final binding confidential settlement agreement and mutual release (the "Settlement Agreement") concerning a dispute regarding certain federal unpatented mining claims located in Mohave County, Arizona (U.S.A.) with Arizona Lithium Limited (ASX: AZL, AZLOA, OTC: AZLAF) ("Arizona Lithium", "AZL"), formerly Hawkstone Mining Limited.

Pursuant to the Settlement Agreement, Bradda Head and Arizona Lithium have reached a mutually agreeable claim exchange in lieu of litigation or further dispute resolution proceedings, which will enable both parties to proceed with the development of each of their respective lithium projects in the area.

The key terms of the Settlement Agreement are:

- (a) subject to certain amendments to address any claim overlaps and in accordance with the terms of the Settlement Agreement, Arizona Lithium will cause its subsidiary Big Sandy Inc. to transfer 66 federal lode unpatented mining claims to BHL;
- (b) subject to certain amendments to address any claim overlaps and in accordance with the terms of the Settlement Agreement, Bradda Head will cause its subsidiary Verde Grande LLC to transfer 55 federal lode unpatented mining claims to AZL;
- (c) each of AZL and BHL have agreed to make commercially reasonable efforts to coordinate reasonable access across each parties retained claims. If long-term access is required for development, the parties will negotiate commercially reasonable terms for access on and through each other's retained claims so each has the continuing unimpeded right to conduct exploration, development, mining and/or processing activities on their respective claims; and
- (d) neither party will intentionally or knowingly overtake lands owned by the other for as long as the other continues to own an interest in the lands the subject of the Settlement Agreement.

The Settlement Agreement also provides for standard mutual releases and no admissions of liability.

The Company confirms that the transfer of the 55 claims to AZL will not have any material effect on the development of the Company's Wikieup lithium project.

This announcement has been authorised by the Board of Bradda Head Lithium Limited.

For further information please visit the Company's website: [www.braddaheadltd.com](http://www.braddaheadltd.com)

*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.*

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#### Notes to Editors

Bradda Head Lithium Ltd. is a North America-focused lithium development group. The Company currently has interests in a variety of projects, the most advanced of which are in Central and Western Arizona: The Basin Project (Basin East Project, and the Basin West Project) and the Wikieup Project.

As previously announced in press release on 16 January 2023, the Basin East Project has an Indicated Mineral Resource of 21.2 Mt at an average grade of 891 ppm Li and 3.5% K for a total of 100 kt LCE and an Inferred Mineral Resource of 73.3 Mt at an average grade of 694 ppm Li and 3.2% K for a total of 271 kt LCE. In the rest of the Basin Project SRK has estimated an Exploration Target of between 300 to 1,300 Mt of material grading between 600 to 850 ppm Li which is equivalent to a range of between 1 to 6 Mt LCE.

The Group intends to continue to develop its three phase one projects in Arizona, whilst endeavouring to unlock value at its other prospective pegmatite and brine assets in Arizona, Nevada, and Pennsylvania. All of Bradda Head's licences are held on a 100% equity basis and are in close proximity to the required infrastructure.

Bradda Head is quoted on the AIM of the London Stock Exchange with the ticker of BHL, on the TSX Ventures exchange with a ticker of BHLL, and on the US OTCQB market with a ticker of BHLIF.

#### Competent Person SRK

The Mineral Resource statement for the Basin Project was authored by Martin Pittuck, CEng, MIMMM, FGS who works for SRK Consulting (UK) Ltd, an independent mining consultancy. Mr. Pittuck has over 25 years' experience undertaking and reviewing Mineral Resource estimates and has worked on lithium clay estimates for over 5 years. Mr. Pittuck consents to the inclusion of the technical information in this press release and context in which they appear.

Reference is made to the report entitled "Independent technical report on the Basin and Wikieup Lithium clay projects, Arizona, USA" dated October 18, 2022 with an effective date of June 10, 2022 was prepared by Martin Pittuck, CEng, MIMMM, FGS, and Kirsty Reynolds MSci, PhD, FGS and reviewed by Nick Fox MSc, ACA, MIMMM. The Report is available for review on SEDAR ([www.sedar.com](http://www.sedar.com)) and the Company's website [www.braddaheadltd.com](http://www.braddaheadltd.com).

#### Forward-Looking Statements

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, following: The Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: failure to identify mineral resources; failure to convert estimated mineral resources to reserves; delays in obtaining or failures to obtain required regulatory, governmental, environmental or other project approvals; political risks; future operating and capital costs, timelines, permit timelines, the market and future price of and demand for lithium, and the ongoing ability to work cooperatively with stakeholders, including the local levels of government; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices; delays in the development of projects, capital and operating costs varying significantly from estimates; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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