



26 April 2023

**Bradda Head Lithium Ltd.**  
("Bradda Head", "Bradda", "BHL" or the "Company")

#### Further Resource Expansion Potential Identified at Basin Project in Arizona

Bradda Head Lithium Ltd (AIM:BHL, TSX-V:BHLI, OTCQB:BHLIF), the North America-focused lithium development group, is pleased to announce the initial results from an internal analysis of the first five drill holes of the Basin East Extension ("BEE") 2023 sonic drill programme; confirming that lithium bearing clay continues and thickens to the northwest and north into its BEE lease. Whilst this initial analysis awaits confirmation from the core assays, the apparent and complete stratigraphic section in drill hole BES-23-05 should lead to resource expansion for the Company in Q3 2023.

#### Highlights:

- Drilling commenced in March at BEE, and of the 25 holes planned, the first five drill holes have now been completed (see Figure 1) with the initial results endorsing the management's view that the current Resource at Basin will be expanded from this programme.
- The first four holes (south of the creek) located in BEE and Basin East (BE) (see Figure 1) have shown that the upper clay unit, which prior drill programmes (2018, 2021, and 2022) have shown, is much higher grade than the lower clay unit, thickens to the North and North-west direction into BEE.
- The fifth hole (the first on the north side of the Creek) confirms this and has a similar upper clay thickness to holes 3 and 4.
- Hole BES-23-05 (the first drill hole ever drilled by BHL to the north of the creek, see figure 1), encountered what the Company believes is a completely intact upper and lower clay sequence which has been preserved by a basalt layer, signifying the presence of a continuation of lithium bearing clays across to BEE from BE and potentially into Basin North (BN). See Figure 2 and 3 for cross-sections.
- Bradda's geologists tested the freshly drilled clay core with a LIBS (laser-induced breakdown spectroscopy) handheld device, and lithium was recorded as present in the clay. Bradda has now sent the core to be assayed and will announce the results as soon as received.
- The upper clay unit is 68m, 77m, and 68m thick in holes BES-23-03, BES-23-04 and BES-23-05 respectively, and to put that in context the average thickness of the upper clay unit is on average 34m in all 34 holes that intercepted upper clay in the previous 3 drill programmes (2018, 2021 and 2022). See Figures 2 and 3.
- This complete clay sequence seen in BES-23-05 has not been recorded to date in BE due to varying levels of erosion, and demonstrates the potential for resource expansion within the 2.5km<sup>2</sup> BEE MEP (Mineral Exploration Permit). Bradda's existing compliant Resource is located primarily in the 1.5km<sup>2</sup> BE state MEP.
- The Upper Clay zone, now confirmed to thicken to the northwest extent of the previously drilled area towards and into Bradda's BEE claim, could potentially form part of a phased mining operation. This could be mined early in the mine plan as a High-Grade zone sits in the upper part of the deposit.
- BHL expects to drill up to a further 20 holes at BEE, BE and BN - BEE is adjacent to BE, and BN joins with BEE's northern border (see map in Figure 1). Prior to this programme, c. 1.4km<sup>2</sup> of the area has been drilled, leading to a Mineral Resource of 371kt of LCE.
- During this programme the Company will continue to focus on ensuring work is carried out with as little disturbance as possible. Bradda is using sonic drilling, a more environmentally sensitive method as it uses 2/3<sup>rd</sup>s less water compared to diamond core drilling.
- The Company expects to provide the geological results of the remaining drill holes and assays when received and a revised resource estimate will follow after all assays are received.

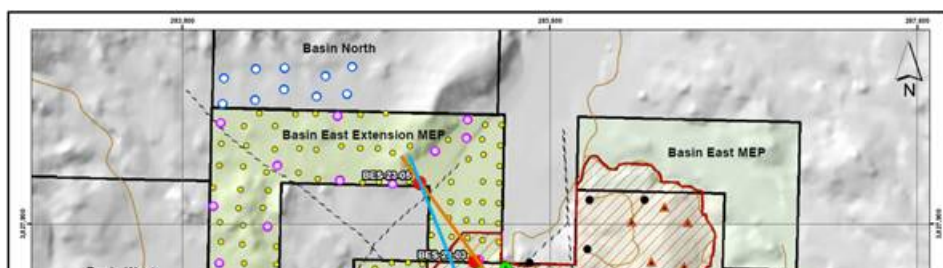
#### Charles FitzRoy, CEO of Bradda Head, commented:

*"The initial visual analysis of these first five holes is better than expected and is very encouraging as they have further endorsed our view of the geological model and potential of the Basin Project as well as the likelihood of further adding to the existing Resource across Basin."*

*"The analysis of hole 5 which is the first hole Bradda has ever drilled to the north of the creek, is particularly exciting as it indicates the presence of a completely intact clay sequence which has been persevered by a basalt layer; meaning that the lithium bearing clays at Basin East extend across the creek and open up resource expansion potential. This initial analysis supports our blue-sky model for what we forecast at BEE and on to Basin West!."*

*"This initial analysis further strengthens our thesis at Basin and we believe our 2023 drill programme will generate material catalysts for the Company and will lead to a further resource upgrade in Q3 of this year. We look forward to providing further updates as the results from our drilling programme become available."*

Figure 1: Map of Basin East Extension, Basin East, southern portion of Basin North, and eastern portion of Basin West



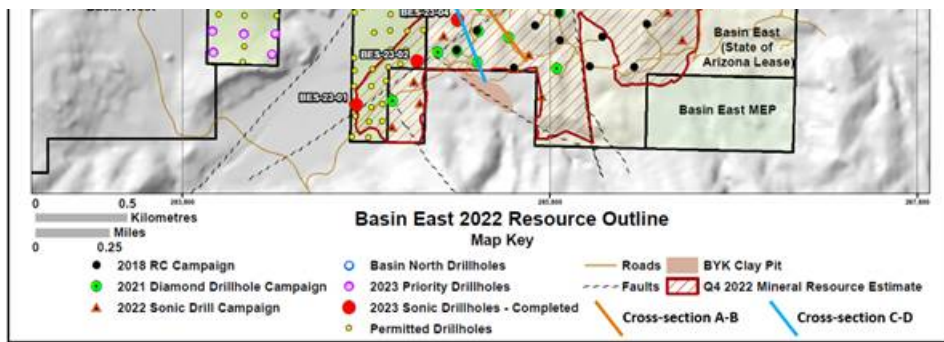


Figure 2: Cross-section A-B North-West from Basin East to Basin East Extension through BES-23-03 to BES-23-05 showing clay thickening.

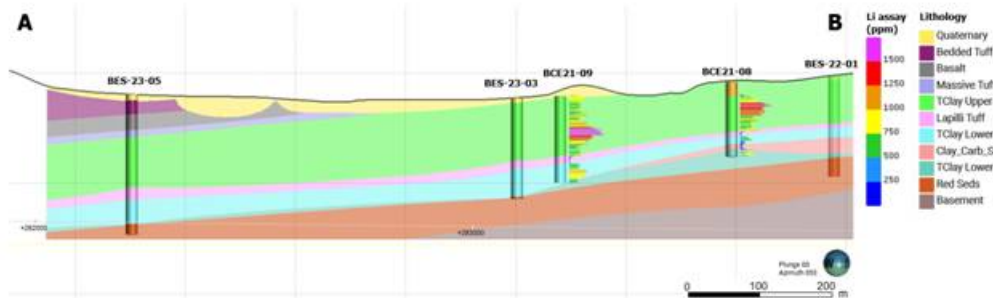
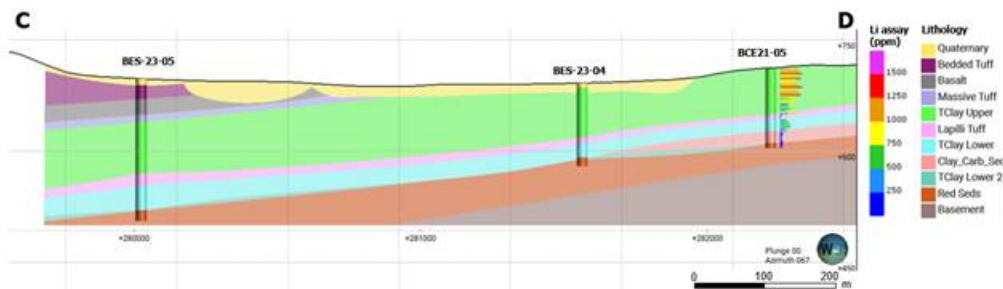


Figure 3: Cross-section C-D North-West from Basin East to Basin East Extension through BES-23-04 to BES-23-05 showing clay thickening.



## Background

Following on from the success of the 2022 drilling at Basin East ("BE"), BHL mobilised a sonic drill rig, to drill up to 25 holes, in the Company's Basin Project (see press release dated 16 March 2023).

Following the 2022 sonic drilling at Basin, we have drilled on c.1.4km<sup>2</sup> of our c.46km<sup>2</sup> of sedimentary lithium claims in Arizona, comprising the Basin and Wikieup Projects. The 2023 plan at Basin is to increase exploration drilling coverage over as much of our c.46km<sup>2</sup> of lithium-bearing sediments as possible and, by completing this, BHL anticipates further resource growth in 2023 across this project.

BHL released an updated Mineral Resource Estimate ("MRE") in January this year (see PR dated 16 January 2023), which was the 2<sup>nd</sup> MRE that BHL has released in 18 months since Listing on AIM in July 2021.

The Company has obtained MEP drill hole permits for 120 sites at BEE, where sonic drilling commenced in March of this year. The Company also has permission to drill 10 holes on its BN claim. The difference in the scale of the programmes is that BEE is a state lease, whereas BN is a Bureau of Land Management ("BLM") series of lode and placer claims (see map for all Basin Project claims/leases at <https://www.braddaheadltd.com/media>). BEE, BE, and BN are contiguous land positions with BEE's northern border.

Bradda Head is in the process of permitting exploratory drilling at its Basin West (BW) and Basin West Extension (BWE) claims through an Exploration Plan of Operations, a procedure with the BLM.

Bradda is targeting to grow its Resource at its Basin project this year with the drill programmes at BEE and BN. Bradda has two royalty payments due from expanding its resources at its clay projects (see PR dated 22 December 2021). The next payment of US\$2.5 million is paid on Bradda expanding its resource base to 1Mt LCE (Lithium Carbonate Equivalent), and then the third payment of US\$3 million is achieved when Bradda expands its resource base to 2.5Mt LCE. Bradda is working with its geologists to hit these targets as soon as is feasible with the programmes mentioned above and the planned programmes in 2024 at Basin West and Basin West Extension.

## Related Tables

The following table is for information and context, comparing Q4 2022, Q1 2022 and 2018 totals in relation to the areas on which work had been conducted at each time.

Table 1: Comparison of updated Q4 2022 MRE to Q1 2022 MRE to 2018 MRE:

	LCE (kt)	Resource area (km <sup>2</sup> )	% of resource area over total 41km <sup>2</sup>	Drilled area (km <sup>2</sup> )	% of drilled area over total 41km <sup>2</sup>

<b>2018 MRE</b>	185	0.58	1.4	0.9	2.2
<b>Q1 2022 MRE</b>	305 <sup>1</sup>	0.94	2.3	1.1	2.7
<b>Q4 2022 MRE</b>	371 <sup>2</sup>	1.24	3.0	1.4	3.4

<sup>1</sup> National Instrument 43-101 compliant technical report filed for the Basin Project in November 2022

<sup>2</sup> National Instrument 43-101 compliant technical report filed for the Basin Project in March 2023

### Qualified Person (BHL)

Joey Wilkins, B.Sc., P.Geo., is Head of North America at BHL and the Qualified Person who reviewed and approved the technical disclosures in this news release. Mr. Wilkins is a graduate of the University of Arizona with a B.Sc. in Geology with more than 37 years of experience in mineral exploration and is a qualified person under the AIM Rules. Mr. Wilkins consents to the inclusion of the technical information in this release and context in which it appears.

Reference is made to the report entitled "Independent Technical Report On The Basin And Wikieup Lithium Clay Projects, Arizona, USA" (the Report) dated October 18 2022 with an effective date of June 10 2022. The Report was prepared by Martin Pittuck, CEng, MIMMM, FGS, and Kirsty Reynolds MSci, PhD, FGS and reviewed by Nick Fox MSc, ACA, MIMMM. Reference is made to the report entitled "Technical Report On The Mineral Resource And Exploration Target Estimates For The Basin Lithium Project, USA" dated February 28 2023 with an effective date of October 13 2022. The Report was prepared by Martin Pittuck, CEng, MIMMM, FGS, Kirsty Reynolds MSci, PhD, FGS and Jamie Price MEng, PhD. The Reports are available for review on SEDAR ([www.sedar.com](http://www.sedar.com)) and the Company's website.

*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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#### About Bradda Head Lithium Ltd.

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.

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.

#### Forward-Looking Statements

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*market and future price of and demand for minerals, 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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