



23 May 2023

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

#### Highest Grade Assays so far Confirm Significant Resource Expansion Potential Likely 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 assay results from the first five drill holes of the Basin East Extension ("BEE") 2023 drill programme; delivering the highest grade assays in all four drill programmes to date and confirming that lithium bearing clay continues and thickens to the west, northwest and north into its BEE lease. These significant indicators are expected to lead to significant resource expansion for the Company in H2 2023.

#### Highlights:

- The first assays received back from the 2023 drill programme at Basin are very encouraging, with the highest grade and thickest high-grade upper clay unit sections seen to date, including 63.12m @ 954ppm Li in BES-23-03, 66.92m @ 1,077ppm Li in BES-23-04, and 63.71m @ 944ppm Li in BES-23-05.
- Notable high-grade intervals are: 24.32m @ 1,327ppm Li in BES-23-03, 18.30m @ 1,602ppm Li in BES-23-04, and 32.93m @ 1,029ppm Li in BES-23-05. The highest-grade assay received to date of 2,676ppm Li over 1.8m was recorded in hole BES-23-05 at a depth of 109.32m.
- Drilling commenced in March at BEE, and of the 25 holes planned, the first six drill holes have now been completed (see Figure 1) and hole 7 is midway through.
- The first four holes (south of the creek) located in BEE and Basin East (BE) (see Figure 1) have continued to demonstrate that the upper clay unit, is significantly higher grade than the lower clay unit, and thickens to the North and North-west direction into BEE.
- Holes 05, 06 and 07 (the first on the north side of the Creek) confirm this, have a similar upper clay thickness to holes 03 and 04, and also demonstrate the upper clay thickens to the north, northwest, and west as well towards Basin West.
- Hole 07, on the western border of BEE and BW confirms the upper clay unit continues to thicken to the west, which is very positive for resource expansion potential into BW, see Figure 2. Hole 07 is not complete but so far has the thickest upper clay unit encountered to date and is still in upper clay.
- The total upper clay unit is 78m, 67m, 69m, and 79m, thick for an average of 73m, in holes 03, 04, 05, and 06 respectively. To put that in context the average thickness of the upper clay unit is 34m in all the previous 34 holes that intercepted upper clay in the last 3 drill programmes (2018, 2021 and 2022). See Figures 3 and 4.
- BHL expects to drill up to a further 18 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.
- 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.

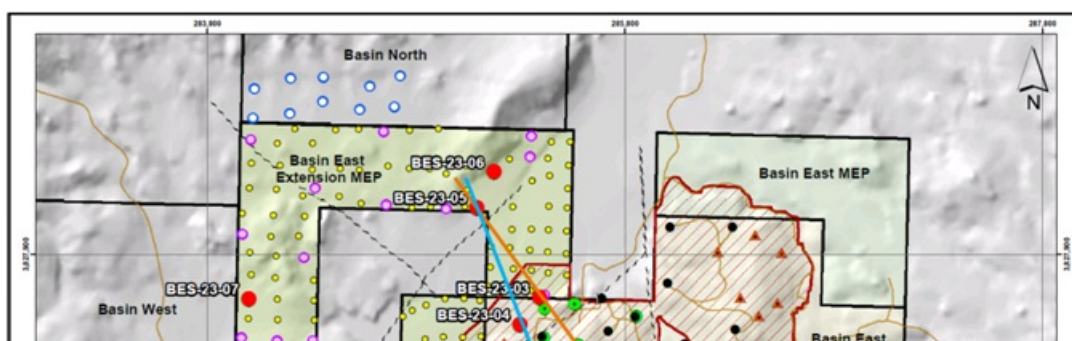
#### Charles FitzRoy, CEO of Bradda Head, commented:

*"These assay results are very encouraging and are showing higher grade and greater upper clay zone thickness than previously encountered at Basin; We expect a significant resource upgrade from this programme in H2 of this year."*

*"The analysis of holes 5, 6 and 7 which are the first holes 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 preserved by a basalt layer; meaning that the lithium bearing clays at Basin East extend across the creek and open up significant resource expansion potential. The assays for hole 5 support our blue-sky model for what we forecast at BEE and on to Basin West."*

*"These assays further strengthen our thesis at Basin and we believe our 2023 drill programme will generate material catalysts for the Company which will lead to a further significant resource upgrade in H2 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



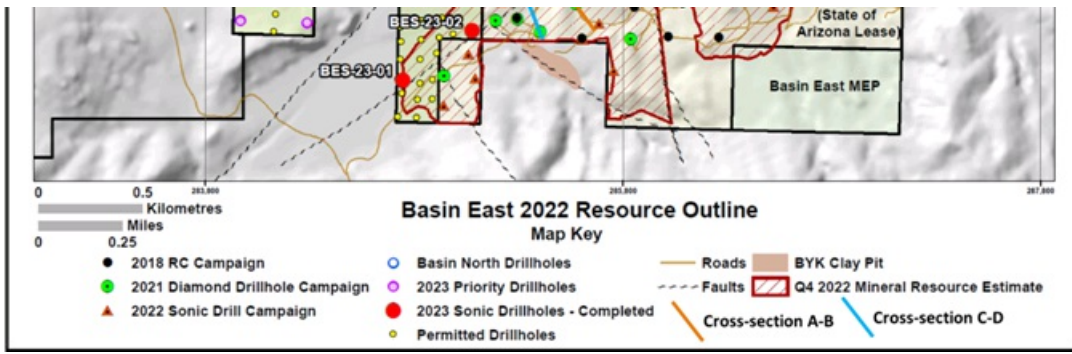


Figure 2: Map of the Basin Project

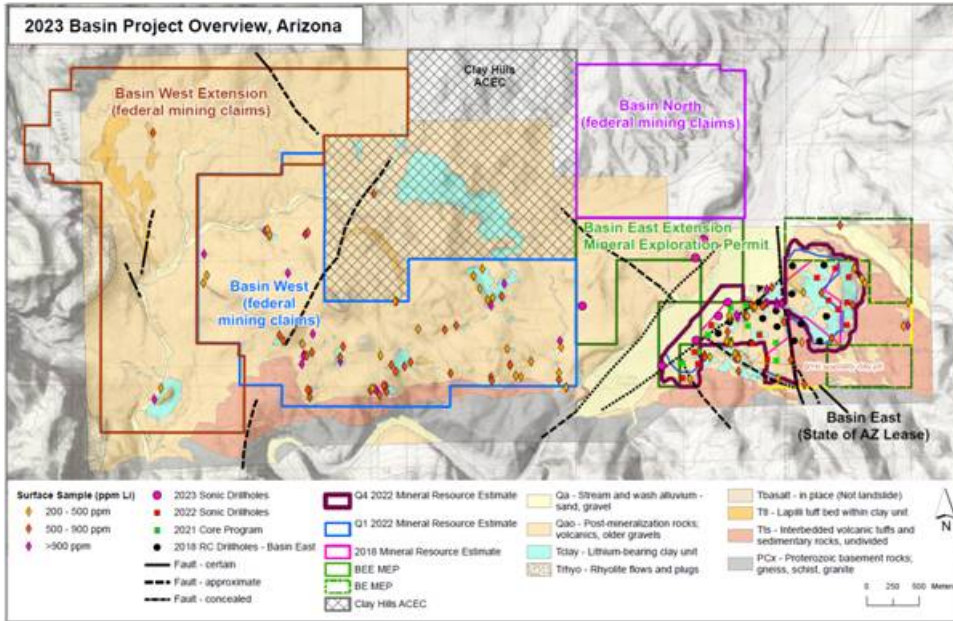


Figure 3: Cross-section A-B North-West from Basin East to Basin East Extension through BES-23-03 to BES-23-05 showing clay thickening.

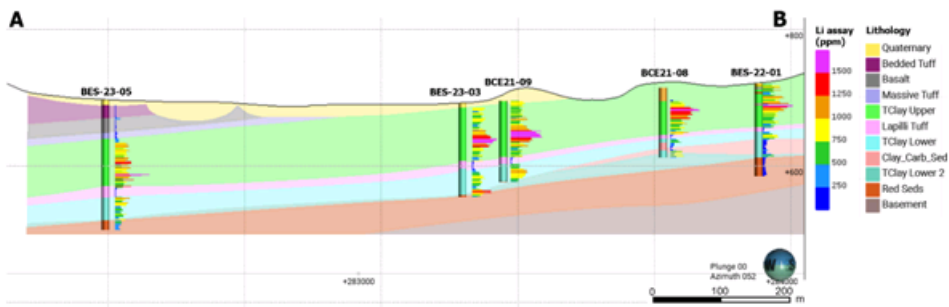
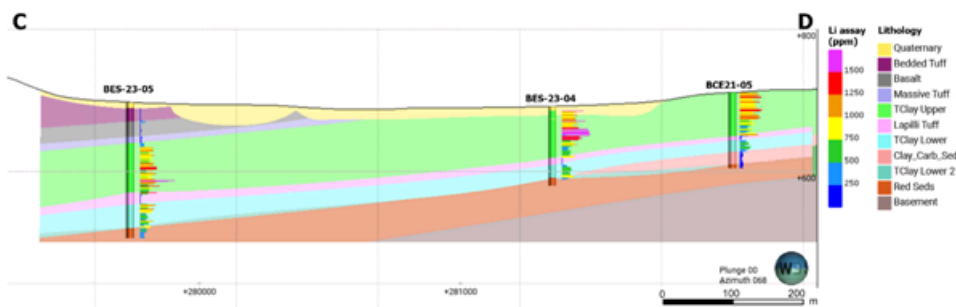


Figure 4: Cross-section C-D North-West from Basin East to Basin East Extension through BES-23-04 to BES-23-05 showing clay thickening.



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 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.

Initial results at Basin demonstrate the presence across the creek of a complete clay sequence as seen in BES-23-05, 06, and likely in 07 which has not been recorded to date at BE due to varying levels of erosion and basin margin thinning, thus demonstrating the potential for significant resource expansion within the 2.5km<sup>2</sup> BEE MEP (Mineral Exploration Permit) and southern portion of the 2.6km<sup>2</sup> BN claim. Bradda's existing compliant Resource is located primarily in the 1.5km<sup>2</sup> BE state MEP.

The Upper Clay sequence, now confirmed to thicken to the west, northwest, and north 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 current resource.

Hole BES-23-05, 06, and 07 (the first drill holes ever drilled by BHL to the north of the creek, see figure 1), encountered what the Company has interpreted as a completely intact upper and lower clay sequence which has been preserved by a basalt layer, signifying the continuation of lithium bearing clays across to BEE from BE and potentially into Basin North (BN). See Figure 3 and 4 for cross-sections.

The assays from hole 05 are consistent with previous results, showing the upper clay unit is higher grade than the lower, and that there is a high-grade unit within the upper clay, and they also indicate that the grade profile is increasing across the Creek, enhancing the resource expansion potential previously mentioned.

Hole 7 which is on the western border of BEE and BW confirms that the upper clay unit continues to thicken to the west, the hole is midway through drilling but is still in upper clay with a thickness of 87m so far of upper clay.

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.

## 2023 programme, highlights:

**Table 1. Basin East & East Extension Highlights**

Hole ID	Total hole depth	Upper Clay zone mean grade (Li ppm)	Upper Clay zone interval thickness, in meters *	High-grade Interval grade in Upper zone over 1,000 ppm cut-off (ppm)	High-grade Interval Intersection length in meters*	Lower Clay zone interval mean grade (Li ppm)	Lower Clay zone interval thickness, in meters*
BES-23-01	77.72	N/A	N/A	N/A	N/A	484	31.97
BES-23-02	102.87	826	46.24	1,005	13.38	596	17.49
BES-23-03	137.92	954	63.12	1,327	24.32	729	34.24
BES-23-04	111.25	1,077	66.92	1,602	18.30	686	15.23
BES-23-05	191.11	944	63.71	1,029	32.93	701	32.92
BES-23-06	181.97	Not received	79.20	Not received	Not received	Not received	27.43
BES-23-07	Not complete	Not received	87.17m so far	Not received	Not received	Not received	Not complete

Note: \* all lengths represent true thickness as sedimentary sequence is horizontal and holes are vertical (90 degrees to stratigraphy)

**Table 2. Basin East & East Extension Composited Intervals, Assays Received**

Drill Hole #	From	To	Interval_m*	Strat Sequence	Li2O Composite PPM
BES23-01	4.57	36.58	31.97	Lower Clay	484
<i>Includes</i>	6.86	17.07	10.21	Lower Clay	692
BES23-02	4.72	51.05	46.24	Upper Clay	826
<i>Includes</i>	15.54	28.96	13.38	Upper Clay	1005
<i>And</i>	60.20	77.72	17.49	Lower Clay	596

<b>BES23-03</b>	<b>6.86</b>	<b>70.10</b>	<b>63.12</b>	<b>Upper Clay</b>	<b>954</b>
<i>Includes</i>	<b>40.39</b>	<b>64.77</b>	<b>24.32</b>	<b>Upper Clay</b>	<b>1327</b>
<i>Also</i>	<b>48.01</b>	<b>64.77</b>	<b>16.27</b>	<b>Upper Clay</b>	<b>1451</b>
<i>Plus</i>	102.11	136.4	34.24	Lower Clay	729
<i>Includes</i>	128.54	134.87	5.32	Lower Clay	1215
<b>BES23-004</b>	<b>5.33</b>	<b>72.24</b>	<b>66.92</b>	<b>Upper Clay</b>	<b>1077</b>
<i>Includes</i>	<b>29.57</b>	<b>47.85</b>	<b>18.30</b>	<b>Upper Clay</b>	<b>1602</b>
<i>Plus</i>	84.43	99.67	15.23	Lower Clay	686
<b>BES23-005</b>	<b>63.09</b>	<b>126.49</b>	<b>63.71</b>	<b>Upper Clay</b>	<b>944</b>
<i>Includes</i>	<b>85.04</b>	<b>117.96</b>	<b>32.93</b>	<b>Upper Clay</b>	<b>1029</b>
<i>And</i>	<b>107.59</b>	<b>116.13</b>	<b>7.32</b>	<b>Upper Clay</b>	<b>1438</b>
<i>Plus</i>	143.46	176.48	32.92	Lower Clay	701

Note: \* all lengths represent true thickness as sedimentary sequence is horizontal and holes are vertical

#### Related Tables

The following table is for information and context, comparing Q4 2022, Q1 2022 and 2018 MRE 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

#### QAQC, Sample Preparation

All core samples have been split in half, bagged on site, numbered in depth sequence with certified standards added into the sample stream for quality control. Bags were kept under lock and key prior to their direct shipment to ISO-certified laboratory, SGS, in Burnaby, BC, Canada. Samples were weighed, dried, crushed, then split by rotary convention then placed into 250gram envelopes. The samples were then pulverized to 85% passing 75 microns, then analysed by 4-acid digest, ICP-AES / ICP-MS.

#### 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 BHUL, and on the US OTCQB market with a ticker of BHLIF.

#### **Forward-Looking Statements**

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#### **Technical Glossary**

<i>ppm</i>	parts per million
<i>Li</i>	Lithium
<i>clay</i>	Lacustrine clay

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