

6<sup>th</sup> March 2024

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

**Encouraging Bolivian Brines Progress**

Clontarf Energy plc (AIM: CLON), the energy company focused on lithium brines, and petroleum projects, is pleased to update shareholders on substantial, recent progress, in its activities in Bolivia:

The Company reports that on 4 March 2024, it submitted its qualification materials to the Bolivian State Lithium Company ("YLB") in relation to the Call for Bids ("convocatoria") for the seven priority salares (salt pans) in Southern Bolivia. Assessment by YLB is expected during March, with negotiations on licence terms for those successful applicants anticipated from early April.

The Company further notes that, on 27 February 2024, the European Commission launched an important initiative in partnership with a high-level Bolivian delegation to Brussels. This followed the EU Critical Minerals Act 2023, which aims to boost and diversify supplies of critical raw materials, and support necessary Research and Development. Clontarf Energy participated with other private sector companies, banks and development agencies in these events in the country. The result was that the EU institutions agreed in principle to finance related infrastructure, through the Bolivian authorities, and accepted that Direct Lithium Extraction (DLE) is clean and environmentally friendly. As infrastructure spend can be two-thirds of the total capital cost of new mines in remote locations, this support is critical. Bolivian representatives also accepted in principle that such investment would qualify for contractual offtake rights, under applicable law. This meets the key EU objective to protect and develop its automotive and green technology sectors.

Further updates will be provided, as appropriate, in accordance with necessary clearances from the authorities.

**David Horgan, Chairman, commented:** *"Recent progress vindicates Clontarf's confidence, as all parties focus on practical measures to expedite lithium production.*

*"Both Bolivia, and the EU Commission are thinking strategically:*

*"Bolivia is determined to boost output of battery-grade lithium, under law. Its high-grade brines carry economic grades of lithium and other salts offering cleaner sources than current mining practices of burning hard-rock in Chinese coal-fired furnaces.*

*"The EU Commission rightly identifies Bolivia as potentially a key source of large volumes of cleanly-produced, high-purity battery-grade lithium. EU and other development institutions embrace their responsibility to overcome financial and legal challenges to deliver early output.*

*"The convocatoria, or formal Call for Bids, gives all sides a legally-binding basis for exploration and development agreements in joint venture with national authorities.*

*"The EU Commission drives ahead with its Critical Minerals initiative. EU institutions have the resources, skills, and determination to make these projects happen. Once it starts moving it is difficult to stop.*

*"We expect early results from ongoing efforts to strengthen critical raw material value chains between the EU and Latin America. Clontarf is participating vigorously in this initiative."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

**ENDS**

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