



12 March 2024

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

**Commencement of Drilling at Basin Project, Targeting 2.5MT LCE  
Stock Option Plan Approval**

Bradda Head Lithium Ltd (AIM:BHL, TSX-V:BHLI), the North America-focused lithium development group, is pleased to announce the commencement of drilling at its Basin Project, Arizona. As indicated in the Company's March 4, 2024 announcement, Bradda Head initiated and then mobilised equipment to the Basin North side of the project and has commenced drilling. The six-hole program is designed to significantly expand the Company's lithium in clay Mineral Resource Estimate ("MRE").

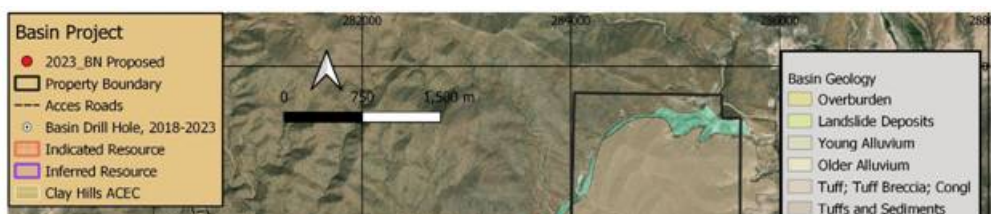
As previously described, this six-hole program will build upon Bradda Head's 1.085MT Lithium Carbonate Equivalent ("LCE") by drilling holes 1.2 kilometers towards the north on newly permitted drill holes. The objective of this program is to add a minimum of 1.5MT LCE, surpassing the benchmark of 2.5MT LCE which will trigger the final US\$3 million royalty payment from Lithium Royalty Company ("LRC") to Bradda Head. The drilling program is anticipated to finish towards the end of April, 2024.

**Program Summary:**

- Six-hole core drilling program of approximately 8,800 feet (2,680m) planned
- Program anticipated to expand LCE from 1.085MT to >2.5MT
- Step-out drill holes at 500 to 700m spacing to maintain Inferred category of MRE
- One hole will be drilled into Precambrian basement in center of gravity low
- Gravity low may represent extensively thick clays both in the Upper, Lower, and Basal Red-Beds
- Holes will test Lower Clay to expand tonnage potential and thicker sequence correlative with gravity low which also has the potential for exceptional lithium grades

This program is focused on significantly thicker clay sequences, consistent if not higher lithium grades and thicker lower clay sequence, with the potential to also discover new clays within the nearly 2km<sup>2</sup> gravity low. Like previous drilling programs conducted at Basin, drill holes will be vertical, but when clay horizons are encountered the Company's plan is to convert to a triple tube core capture technique which ensures high recovery and provides the Company with many options for sampling, density measurements, and geotechnical data for future studies.

The Company received an affirmative decision from the BLM on February 28<sup>th</sup> with confirmation that it could conduct exploration drilling on the Basin North notice of intent ("NOI") amendment and based on a reclamation bond increase with permission to proceed on 3.8 acres of surface disturbance. Earth moving equipment has prepared new access roads and sites, and core drillers have commenced operations.



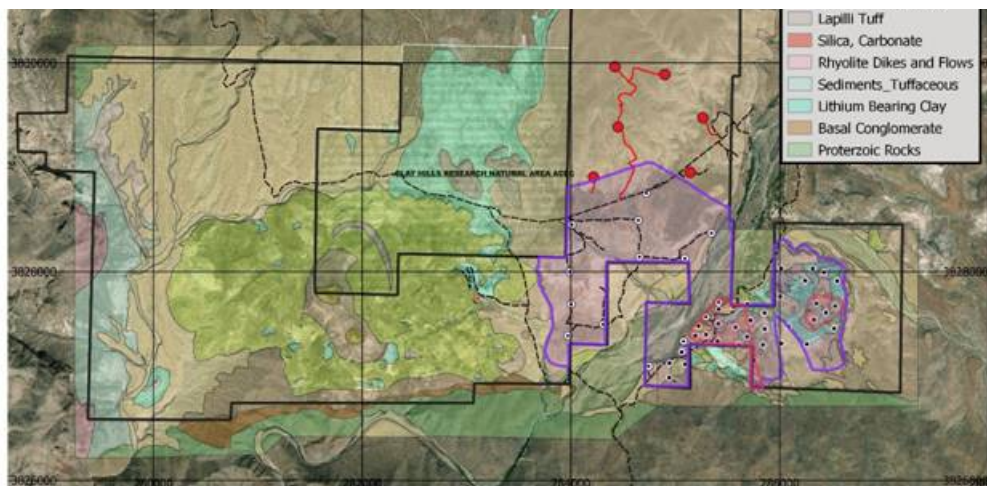


Figure 1. Basin Drill Plan for 2024 (red dots), prior drilling, geology, land, mineral resource boundaries.

### Stock Option Plan Approval

The Company also takes this opportunity to make a regulatory confirmation as required by the TSX-V:

Further to its press release dated 24 November 2023 announcing that all resolutions proposed at the annual general meeting held on 23 November 2023 had been passed, Bradda Head confirms that amongst the resolutions passed, the Stock Option Plan (as such term was defined in Bradda Head's management information circular dated 18 October 2023 (the "Circular") was approved, which reflects certain housekeeping amendments made by the Company. All existing options as previously issued fall within the scope of the Stock Option Plan.

A full copy of the Stock Option Plan can be found at Appendix A to the Circular, which can be found on SEDAR+.

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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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 17 Mt at an average grade of 940 ppm Li and 3.4% K for a total of 85 kt LCE and an Inferred Mineral Resource of 210 Mt at an average grade of 900 ppm Li and 2.8% K (potassium) for a total of 1.09 Mt LCE. In the rest of the Basin Project SRK has determined an Exploration Target of 250 to 830 Mt of material grading between 750 to 900 ppm Li, which is equivalent to a range of between 1 to 4 Mt contained 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 and on the TSX Venture Exchange with a ticker of BHLL.

#### Competent Person SRK

The Mineral Resource statement has been authored by Mr. 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 release and context in which it appears.

#### Qualified Person (BHL)

Joey Wilkins, B.Sc., P.Geo., is Chief Operating Officer 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 38 years of experience in mineral exploration and is a qualified person under the AIM Rules and a Qualified Person as defined under NI-43-101. Mr. Wilkins consents to the inclusion of the technical information in this release and context in which it appears.

#### Technical Glossary

<i>Kt</i>	Thousand tonnes
<i>Ppm</i>	Parts per million
<i>Exploration Target</i>	An estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.
<i>Inferred Mineral Resource</i>	That part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
<i>Indicated Mineral Resource</i>	That part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.
<i>MRE</i>	Mineral Resource Estimate

#### 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", "intends to", "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

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 SEDARplus. 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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