

Bolivian Brine Technology Testing – Progress Update

Cosmos Exploration Limited (ASX: C1X) (“Cosmos” or “the Company”) a shareholder of EAU Lithium Pty Ltd (“EAU”) is pleased to provide an update regarding the ongoing lithium extraction testing program being advanced through its strategic partnership with EAU and Bolivia’s state-owned lithium company, Yacimientos de Litio Bolivianos (“YLB”).

EAU has now completed initial brine testwork at Vulcan Energy Resources Limited’s (“Vulcan”) laboratory in Germany, as outlined in the Company’s ASX announcement on 24 February 2025. This work forms part of the early-stage evaluation of Vulcan’s proprietary VULSORB® Adsorption-Type Direct Lithium Extraction (A-DLE) technology, using synthetic formulations based on the chemistry of Bolivian brines.

EAU has informed Cosmos that further testing is required to meet all the conditions of its agreement with YLB. Results from the testing will be released in accordance with the agreement with YLB once all work has been completed and formally reviewed.

Additional testwork on brine samples from Salar de Coipasa and Salar de Pastos Grandes is in progress, with scope and timing being coordinated in line with the agreed program framework.

These Salars are located within or proximal to the Lithium Triangle, a globally significant region spanning Bolivia, Chile and Argentina that hosts 50% of the world’s identified lithium resources. The project aims to assess the suitability of Vulcan’s A-DLE technology for high-magnesium brines, which have historically proven challenging for conventional reagent-based and solar evaporation methods.

Cosmos Executive Chairman Jeremy Robinson said: *“We remain fully aligned with our Bolivian partners in delivering a technically robust and collaborative development pathway for Bolivia’s lithium brine resources. Cosmos supports the process being led by EAU and YLB and remains committed to contributing to long-term outcomes through partnership and technology. We are looking forward to completing the final stage of testwork and advancing towards a potential industrialisation agreement, particularly against the backdrop of improving sentiment in the lithium market.”*

Final results from testwork will be released once all contractual and disclosure conditions have been satisfied. Cosmos, through its option agreement with EAU, looks forward to progressing toward a potential industrialisation agreement, supporting the opportunity for sustainable, high-efficiency lithium extraction in one of the world’s largest untapped resource jurisdictions.

This announcement has been authorised by the Board of Cosmos Exploration Limited.

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