ASX ANNOUNCEMENT
19 May 2026

Not for release to US wire services or distribution in the United States

Share Purchase Plan Open

Elevra Lithium Limited (ASX:ELV) ("**Elevra**" or the "**Company**") announced on Tuesday, 12 May 2026 a non-underwritten share purchase plan ("**SPP**"), targeting to raise up to A$20 million[1]. The SPP follows Elevra's successfully completed A$275 million fully underwritten institutional placement to eligible institutional investors ("**Placement**").

The proceeds of the Placement and SPP will go towards fully funding the NAL Brownfield Expansion project, alongside funding key Moblan technical and pre-development activities through to FID.

The SPP is now open to eligible Elevra shareholders, being:

- shareholders who hold Elevra shares on the Elevra register (in their personal capacity) and have a registered address in either Australia or New Zealand as at 7.00pm (Australian Eastern Standard Time) on the Record Date (being Monday 11 May 2026); and

- shareholders who are custodians or nominees that hold Elevra shares on behalf of a person mentioned directly above, provided that the custodian or nominee (as applicable) is not in the United States and is not acting for the account or benefit of a person in the United States,

(together, "**Eligible Shareholders**"), to apply for up to A$30,000 of new fully paid ordinary shares in Elevra ("**SPP Shares**") free of any brokerage, commission or transaction costs.

The SPP will be priced at the lower of: (A) the Placement offer price of A$12.20 per share; and (B) the five-day VWAP of Elevra shares up to, and including, the closing date of the SPP, which is currently scheduled for Friday, 29 May 2026.

Participation in the SPP is optional. SPP Shares will rank equally with existing Elevra shares from their date of issue.

SPP Booklet

Full details of the SPP will be set out in the SPP booklet, which is being sent to Eligible Shareholders today. Eligible Shareholders who have elected to receive electronic communications will receive details of how to obtain a copy of the SPP booklet and their personalised acceptance form via email. All other Eligible Shareholders will receive a letter via post with instructions on how to access a copy of the SPP booklet and their personalised acceptance form.

Eligible Shareholders are encouraged to read the SPP booklet carefully, and if in any doubt about whether or not to accept the SPP offer, to consult with a financial or other professional adviser.

To apply for SPP Shares, Eligible Shareholders must, by **5.00pm (AEST) on Friday, 29 May 2026**, make a payment directly via BPAY® in accordance with the instructions on their personalised application form. Eligible Shareholders with a registered address in New Zealand who are unable to pay by BPAY may pay for SPP Shares by making an electronic funds transfer in accordance with the instructions on their personalised application form.

Personalised application forms can also be accessed by Eligible Shareholders via: www.computersharecas.com.au/elv

This announcement has been authorised for release by the Board of Directors of Elevra Lithium Limited.

[1] Elevra will have the ability to accept more or less than the target SPP size in its absolute discretion.

About Elevra Lithium

Elevra Lithium Limited is a North American lithium producer (ASX:ELV; NASDAQ:ELVR) with projects in Québec, Canada, United States, Ghana[2] and Western Australia.

Elevra's assets comprise North American Lithium (100%), a 60% stake in the Moblan Lithium Project in Central Québec and the Carolina Lithium project (100%) in the United States.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium.

For more information, please visit us at: www.elevra.com or contact:

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[2] See ASX release dated 11 May 2026, "*Elevra enters agreement to sell Ewoyaa Project Interest*".

Annexure A – Key Dates for the SPP

Event	Date
Record date for SPP	7.00pm (AEST) on Monday, 11 May 2026
SPP offer opens and SPP booklet is dispatched	Tuesday, 19 May 2026
SPP offer closing date	5.00pm (AEST) on Friday, 29 May 2026
Issue of New Shares under the SPP	Friday, 5 June 2026
Commencement of trading of New Shares issued under the SPP	Tuesday, 9 June 2026
Despatch of holding statements in respect of New Shares issued under the SPP	5.00pm (AEST) Wednesday, 10 June 2026

These dates are indicative only and are subject to change without notice. All times and dates refer to times and dates in Sydney, Australia. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Elevra has the right, with the consent of the underwriter, to amend the timetable, including extending the SPP or accepting late applications (either generally or in particular cases) without notice.

IMPORTANT INFORMATION
Not an Offer

This announcement is not and should not be considered an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Elevra (including New Shares). This announcement has been made available for information purposes only and does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or any other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any foreign regulator), and is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction. The distribution of this announcement (including any electronic copy of this announcement) outside Australia may be restricted by law. Persons who come into possession of this announcement should observe any such restrictions, as any non-compliance could contravene applicable securities laws. Please refer to the "International offer restrictions" section of Equity Raising Presentation released to the ASX by Elevra on Tuesday, 12 May 2026 for more information. By accessing this announcement, you represent and warrant that you are entitled to receive such announcement in accordance with these restrictions, and agree to be bound by the limitations contemplated by them.

Not an offer in the United States
This announcement has been prepared for publication in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "**US Securities Act**") or an exemption therefrom. Elevra has not registered and does not intend to register any of the New Shares under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Shares will not be offered or sold to the public in the United States.

No investment or financial product advice
This announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice, or a recommendation to acquire New Shares or invest in the Company, nor does it constitute, and is not intended to constitute, accounting, legal or tax advice and must not be relied upon as such. This announcement does not, and will not, form any part of any contract or commitment for the acquisition of New Shares. This announcement has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Before making an investment decision (including any investment in New Shares or Elevra generally), prospective investors should consider the appropriateness of the information and an investment having regard to their own objectives, financial and tax situation and needs, and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). Elevra is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of New Shares. Any investment in any publicly-traded company, including Elevra, is subject to significant risks of loss of income and capital.

Forward-looking statements
This announcement may contain certain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "target", "propose", "anticipate", "continue", "forecasts", "outlook" and "guidance", or other similar words (or the negative thereof). These forward-looking statements included all matters that are not historical facts. Such forward-looking statements may include, but are not limited to, statements regarding: Elevra's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Equity Raising and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of Elevra, statements about the industry and markets in which Elevra operates, statements about the future performance of Elevra's business and its financial condition, indicative drivers, forecasted economic indicators and the outcome of the Equity Raising and the use of proceeds.

By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated (refer to the "Key Risks" section of the Equity Raising Presentation released to the ASX by Elevra on Tuesday, 12 May 2026).

These factors may include, but are not limited to, funding, servicing and liquidity risk, strategic execution and transformation risk, changes in commodity and energy prices, foreign exchange fluctuations and general economic conditions, capital market conditions, increased costs, a reduction in demand for Elevra's products, supply chain disruptions, political and social risks, changes to the regulatory framework within which Elevra operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward-looking statements, opinions and estimates in this announcement (including any statements about market and industry trends) are based on assumptions and contingencies, all of which are subject to change without notice, and may ultimately prove to be materially incorrect. Accordingly, prospective investors should consider any forward-looking statements in this announcement in light of those disclosures, and not place undue reliance on any forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as, and are not, an indication or guarantee of future performance. All forward-looking statements involve significant elements of subjective judgement, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors – many of which are outside the control of Elevra. Except as required by applicable law or regulation (including the ASX Listing Rules), Elevra does not make any representations, and provides no warranties, concerning the accuracy of any forward-looking statements, and disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results, or otherwise. To the maximum extent permitted by law, neither Elevra nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.