

**FIREFINCH**

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LLL

TCJA SUPERANNUATION PTY LTD

<TC & JA MCMAHON SF A/C>

36 COUTTS ST

BULIMBA QLD 4171

1016.40

SRN/HIN: X0085198955

(2000 = \$1900)

*Not for release to US wire services or distribution in the United States***9 May 2022**

Dear Shareholder

LEO LITHIUM LIMITED – UPDATE OF DEMERGER AND IPO

Firefinch Limited (ASX: FFX) (**Firefinch** or **Company**) wishes to provide an update on the proposed Demerger of Leo Lithium Limited (**Leo Lithium**) and its associated initial public offer (**IPO**). Capitalised terms used in this announcement but otherwise not defined have the meaning ascribed to that term in the notice of meeting and accompanying explanatory statement distributed to Firefinch shareholders on 29 April 2022 (**Notice of Meeting**).

DEMERGER AND IN-SPECIE DISTRIBUTION OF LEO LITHIUM SHARES

As announced on 29 April 2022, the Company is proposing to undertake the Demerger of Leo Lithium by way of a capital reduction and in-specie distribution of 80% of the shares in Leo Lithium (**Leo Lithium Shares**) to Eligible Firefinch Shareholders. Firefinch will retain 20% of the Leo Lithium Shares on completion of the Demerger, which will further strengthen Firefinch's balance sheet.

Under the Demerger, Eligible Firefinch Shareholders will retain their Firefinch Shares and will also receive Leo Lithium Shares on a 1 for 1.4 basis at no cost. Firefinch Shareholders will be free to trade these Leo Lithium Shares independently of Firefinch shares once Leo Lithium is listed on the ASX (ASX:LLL). For the purposes of the Demerger, Eligible Firefinch Shareholders include Firefinch shareholders with an address in Australia, New Zealand and other eligible jurisdictions as listed in Section 2.27 of the Notice of Meeting.

The Demerger will provide Firefinch shareholders the opportunity at no cost to participate in the further development of the Goulamina Lithium Project in a stand-alone, ASX listed lithium company whilst maintaining their interests in Firefinch as a dedicated gold producer.

The Demerger is conditional on a number of conditions (including approval of Firefinch Shareholders and Firefinch receiving a favourable draft class ruling or other ATO confirmation (to the satisfaction of Firefinch). There is no certainty that these conditions will be satisfied and, if these conditions are not satisfied, the Demerger and the IPO will not proceed.

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36 COUTTS ST
BULIMBA QLD 4171

Incorporated in Western Australia

ASX Code LLL

Security class: FULLY PAID ORDINARY SHARES

Update your information:



Online:

www.investorcentre.com/contact



By Mail:

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Holder Identification Number (HIN)

X 0085198955

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN:

Not quoted

Page Number:

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CHESS Allotment Confirmation Notice as at 9 June 2022

**THIS ADVICE CONFIRMS THE ALLOTMENT OF 10,714
FULLY PAID ORDINARY SHARES IN LEO LITHIUM
LIMITED ON 9 JUNE 2022 TO THE ABOVE NAMED
PURSUANT TO THE IN SPECIE DISTRIBUTION.**

IF THE DETAILS ABOVE ARE INCORRECT, PLEASE ADVISE THIS OFFICE IMMEDIATELY