

**ASX ANNOUNCEMENT
FOR IMMEDIATE RELEASE TO THE MARKET**

Li-S Energy Limited – ASX Code: LIS

Wednesday, 25 June 2025

**Li-S Energy signs collaboration agreement to supply Li-S batteries
for defence partner testing**

- LIS has entered into a collaboration agreement with a leading defence technology company which specialises in integrated systems, supplying a global client base in the defence and security sectors.
- The parties have also entered into a cell supply agreement for Li-S Energy to supply cells for partner testing.
- The partner cell testing program will be tailored to target international military and security applications.
- The partner is well established with a proven track record of product and systems integration, and delivery to military and defence clients across the globe.
- Significant addressable market opportunity for the application of Li-S Energy's technology in the global defence sector.

Li-S Energy Limited (ASX: LIS) ('Li-S Energy'), an Australian technology company developing and manufacturing lightweight lithium sulfur and lithium metal batteries, is pleased to announce it has entered into a formal collaboration agreement and cell supply agreement with a leading defence technology company (**'Partner'**) which specialises in the development and integration of advanced military & defence systems.

The purpose of the agreements is to establish a collaborative relationship between the parties to enable the Partner to test Li-S Energy's battery cells under relevant conditions for performance and safety in defence applications.

The parties intend to subsequently identify products of the Partner that could potentially benefit from integration of Li-S Energy's technology, assess integration requirements and collaborate to position the integrated products for procurement by defence customers globally.

The collaboration agreement marks a key step forward in Li-S Energy's stated strategy to target major addressable markets for its advanced battery technology in the global military and defence sector, amid the growing strategic importance of UAVs, and a policy commitment from many governments to increase military and defence spending.

About the Partner

The Partner is a well-established defence technology company with more than two decades of experience delivering advanced solutions to defence forces in the U.S., Europe and Australia. Its technologies include systems for vehicles and soldier systems, and are fielded with allied and Australian forces, enhancing operational capabilities across air, land and maritime domains. The Partner has a significant history of profitable operations and has passed the Company's standard credit checks.

As an active member of the defence community, the Partner has legitimate commercial reasons for not wishing to be named in this announcement.

LIS confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price or value of LIS' securities.

Lee Finniear, CEO of Li-S Energy, commented:

"With our 2MWh production and testing facility now in place, this year we are accelerating our global engagement in key markets, offering opportunities to key partners for cell testing and trials.

Today's signed collaboration agreement marks another significant step in our commercialisation pathway. We see global defence expenditure accelerating, the rapid adoption of unmanned air, sea and land systems, and greater reliance on soldier worn systems. Powered by batteries, these systems offer an extraordinary opportunity for Li-S Energy to enhance performance, range and capability to defence forces and their systems suppliers.

We welcome our new defence partner and look forward to working together to develop a range of joint opportunities in this market."

The Company expects to deliver the first batch of test cells to the Partner for testing in the coming quarter.

More broadly the Company continues to advance discussions with a range of prospective partners in Australia and internationally, that have the potential to drive significant acceleration of Li-S technology adoption in the global defence sector.

LIS confirms that this announcement contains all material information relevant to assessing the impact of the contract on the price or value of the entity's securities. LIS further confirms that this announcement is not misleading by omission.

This announcement has been authorised by the Board.

For further information contact:

Dr. Lee Finniear
Chief Executive Officer
Li-S Energy Limited
+ 61 (0)7 3054 455

Ben Jarvis
Six Degrees Investor Relations
+61 (0) 413 150 448
ben.jarvis@sdir.com.au

About Li-S Energy

Li-S Energy Limited (ASX: LIS) is an Australian company at the forefront of next-generation battery innovation, developing lithium-sulfur and lithium-metal cells that offer more than twice the energy density of conventional lithium-ion. With a strong research foundation and a commitment to sustainability, the company leverages cutting-edge IP and nanomaterials like BNNTs and Li-Nanomesh™ to enhance performance, safety, and longevity. Li-S Energy aims to revolutionise energy storage for aviation, drones, defence, and beyond - delivering lighter, more efficient energy solutions for advanced applications where weight is critical.

<https://www.lis.energy/>

