

\*Please make sure that you read carefully the Legal Statement and About the Company’s Snapshot before reading the PDF and be aware that the information contained in the webpage shall always prevail over the PDF under any circumstances.

Tianqi Lithium Corporation

Code: 002466 ISIN: CNE100000T32

|          |                                                                |           |                                                                              |
|----------|----------------------------------------------------------------|-----------|------------------------------------------------------------------------------|
| Founded  | 12/25/2007                                                     | Email     | ir@tianqilithium.com                                                         |
| Listing  | 08/31/2010                                                     | Telephone | (+86)028-85183501                                                            |
| Website  | www.tianqilithium.com                                          | Fax       | –                                                                            |
| Domicile | North of Taihe Town, Shehong, Suining, Sichuan Province, China | Office    | No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, China |

Business Summary (Updated: 05/19/2025)

Tianqi Lithium Corporation (the "Company") is a new energy material enterprise with lithium at its core and dually listed on the SZSE (002466.SZ) and the Hong Kong Stock Exchange (9696. HK). With the commitment to realizing its long-term development strategy of “consolidating the upstream industrial advantages, enhancing business development in the midstream, and expanding to downstream sectors” , and with the responsibility concept of “changing the world with lithium” , the Company has been dedicated to becoming “a globally influential shaper of energy transformation with lithium at its core” . The Company’s primary business covers key stages of the lithium industry chain, including the development of hard rock lithium mineral resources, the concentrating and sales of lithium concentrates, and the production and sales of lithium chemical products, providing sustainable, high-quality lithium solutions for the transformation and development of clean energy.

The Company has been deeply engaged in the lithium industry for more than 30 years. Through strategic deployment of the lithium industry chain in China, Australia and Chile, the Company has been providing high-quality products and services to many countries and regions around the world. The Company’s primary products include lithium concentrate products (including chemical-grade lithium concentrates and technical-grade lithium concentrates) and lithium chemical products (including lithium carbonate, lithium hydroxide, lithium metal, lithium chloride, etc.), which are widely used in the end markets such as electric vehicles, 3C electronic products, new energy storage, drones, glass, and ceramics.

With high-quality products, good reputation and extensive sales network, the Company has established long-term partnerships with many outstanding lithium end-users around the world. The Company maintains a stable and high-quality customer base, including global power battery manufacturers, battery material producers, new energy automotive companies, multinational electronic companies and glass producers, mainly being top players in segmented industry chain markets. The Company has also engaged in its customers’ R&D efforts, including developing batteries with long-life, high-energy density and high reliability and safety, and has become one of the critical suppliers for many of the customers. With the continuous growth of the Company’s production capacity and the rapid development of the industry, the Company has pursued an integrated mode of cooperation in the upstream and downstream of the industry chain, cooperating with original equipment manufacturers and entering the supply chain system of the leading enterprises in the global new energy vehicle industry. The Company’s products have a pivotal position in the supply chain of its customers and have maintained a track record of high quality and consistent performance.

Highlights (Updated: 05/19/2025)

1. Upstream lithium resources:The Company strategically deployed on the high quality hard rock and salt lake lithium resources. The Greenbushes spodumene mine controlled by the Company is the largest spodumene project under production with the highest grade in the world at present, which currently has an established capacity of lithium concentrates of 1.62 million tons/year; the Yajiang Cuola Spodumene Mine in Sichuan controlled by the Company is part of the largest hard rock Jiajika lithium mine in Asia; the Atacama salt lake operated by SQM, the Company’s investee, is a lithium salt lake project with the largest reserves in the world; in addition, the Company has a stake in the Zabuye salt lake in Shigatse, Tibet, which is the third largest lithium salt lake in the world and the largest lithium salt lake in Asia. The lithium concentration in the brine of Zabuye salt lake in Tibet is second only to the Atacama salt lake, ranking the second in the world in terms of lithium grade. With a high-quality and multi-dimensional lithium resources portfolio, the Company has currently achieved 100% self-sufficiency in lithium resources.
2. Production capacity of lithium chemical products:The Company has focused on the processing sector of lithium chemical products for many years, with product lines covering battery-grade and industrial-grade lithium carbonate, battery-grade and industrial-grade lithium hydroxide, lithium chloride and lithium metal, which are widely applied across multiple end markets, mainly including new energy vehicles, electric vessels, energy storage systems, aircraft, ceramics and glass, etc. The Company has explored in the processing sector of lithium chemical products for years, operating processing plants in both China and Australia.The lithium chemical products produced by the Company are sold globally. Through long-term collaboration with downstream manufacturers, the Company has gradually established strategic partnerships with major battery material producers, multinational battery companies, new energy vehicle manufacturers, glass and ceramic manufacturers around the world to offer customized services and form a mutually beneficial business ecosystem.The Company has currently established a production capacity for lithium chemical products of approximately 121,600 tons per year. Combined with the announced planned capacity, the total is expected to reach 122,600 tons per year.
3. Cost control and vertically integrated operation model: The Company adopts a vertically integrated operation model, where the supply of high-quality raw materials serves as the prerequisite for the Company’s sustainable development. The Company has realized 100% self-sufficiency in lithium resources. The Greenbushes Spodumene Mine and the Yajiang Cuola Spodumene Mine are dual resource guarantees for the Company both domestically and internationally.During this period, its production capacity has continuously expanded, and its production management capabilities have progressively matured. Leveraging its high ore grade advantage and the mature, stable expertise of its project management team, the project has consistently maintained a cost advantage in lithium product processing among global hard-rock lithium mines. The Company transports low-cost Greenbushes lithium concentrates to domestic and overseas lithium compound production bases for further processing into lithium products and then for sale. Thanks to the advantages of vertical integration, as well as

Trading Information

|                |                    |
|----------------|--------------------|
| CSRC Sector    | Manufacturing      |
| CSRC Subsector | Metal and Nonmetal |
| Market         | –                  |

Directors & Executives

|                          |                                                                                       |
|--------------------------|---------------------------------------------------------------------------------------|
| Chairman of the Board:   | Jiang Anqi                                                                            |
| General Manager:         | Xia Juncheng                                                                          |
| Chief Financial Officer: | Zhu Hui                                                                               |
| Board Secretary:         | Zhang Wenyu                                                                           |
| Board Members:           | Jiang Weiping,Jiang Anqi,Xia Juncheng,Xiang Chuan,Tang Guoqiong,Huang Wei,Wu Changhua |

Top 5 Shareholders (Ended: 09/30/2025)

| Name                                          | Shares Held(M.) | %Own  |
|-----------------------------------------------|-----------------|-------|
| Chengdu Tianqi Industry (Group) Co., Ltd.     | 416.32          | 25.37 |
| HKSCC Nominees Limited                        | 164.11          | 10.00 |
| Zhang Jing                                    | 68.68           | 4.18  |
| Hong Kong Securities Clearing Company Limited | 68.16           | 4.15  |
| China Securities Finance Corporation Limited  | 27.85           | 1.70  |

Operating Revenue (Unit: Million )

|      | 1Q     | Semi-annual | 3Q     | Annual |
|------|--------|-------------|--------|--------|
| 2025 | 2,584  | 4,833       | 7,397  | –      |
| 2024 | 2,585  | 6,419       | 10,065 | 13,063 |
| 2023 | 11,449 | 24,823      | 33,399 | 40,503 |
| 2022 | 5,257  | 14,296      | 24,646 | 40,449 |
| 2021 | 904    | 2,351       | 3,873  | 7,663  |
| 2020 | 968    | 1,879       | 2,427  | 3,239  |
| 2019 | 1,337  | 2,590       | 3,797  | 4,841  |
| 2018 | 1,669  | 3,289       | 4,759  | 6,244  |
| 2017 | 1,064  | 2,415       | 3,960  | 5,470  |
| 2016 | 754    | 1,706       | 2,770  | 3,905  |

the Company’ s mature and stable production and operation experience in lithium concentrates and lithium chemical products, the Company has achieved relatively low integrated production and processing costs of lithium chemical products.

4. R&D and innovation: R&D and innovation capabilities are the core pillars of the Company’ s development, and a solid guarantee for sustaining sound business growth. Guided by the industry technology trends and closely aligned with market demand, the Group attaches great importance to the transformation and application of scientific research achievements, and actively addresses major technical challenges. The Company is committed to promoting the efficient development and comprehensive utilization of global lithium resources and the development of key materials for next-generation lithium batteries through continuous scientific and technological innovation. These efforts contribute to achieving green and sustainable mining and breakthroughs in advanced materials technologies. Leveraging its advantages in technological innovation and resource integration, the Company engages in in-depth collaboration with multiple partners to jointly promote the green and sustainable development of the industry.

5. Advanced Process Technology:As a leader in the lithium salt sector and a key player in the upstream lithium value chain, the company is dedicated to delivering high-quality products that meet the stringent demands of downstream markets. Leveraging its abundant resources and cutting-edge technology, the company has earned an outstanding reputation in the industry, gaining consistent recognition and long-term trust from global clients.

6. Customer resources and customer relationships:The company has over 30 years of history in the lithium industry. With high-quality products, an excellent reputation, and extensive sales coverage, the company has established long-term relationships with many leading global end-users of lithium. The company maintains a stable portfolio of premium customers, primarily including global power battery manufacturers, battery material producers, new energy vehicle companies, multinational electronics corporations, and glass manufacturers—most of which are leading enterprises in their respective industry segments. As the company's production capacity continues to expand and the industry develops rapidly, it has initiated an integrated upstream-downstream collaboration model across the industrial chain.

7. Leadership and management team:The company possesses a leadership and management team with global vision, extensive industry experience, diverse professional backgrounds, and forward-thinking insight. They maintain sharp and profound understanding of the lithium battery industry's development. Leveraging their respective professional expertise, the leadership team closely monitors the company's operational status, industry trends, and market demands. This enables them to formulate timely and targeted development strategies tailored to the company's actual needs.

8. Capital market and sustainable development:The Board consists of eight Directors, with independent non-executive Directors accounting for 50% of the Board and female members also representing 50%.In terms of professional and industry expertise, Board members possess extensive experience in one or more areas, including the lithium industry, corporate governance, finance/accounting, risk management, ESG and strategic planning. In terms of sustainable development, the Company linked the senior management's remuneration performance with ESG indicators,currently employing 67 quantitative and qualitative indicators.In addition,the Company’ s A Shares have been included in SZSE 100 Index,SZSE Component Index,CSI A100 Index, CSI 300 Index and MSCI China Index.

9. Digital system: Under the strategic guidance and overall planning of the Digitalization Strategy Committee,the Company is committed to advancing digital transformation with a core focus on lean management and value chain synergy.The Company built a series of digital applications based on an industrial Internet platform. This framework has enabled the accumulation of vast amounts of data on manufacturing and industrial operations, and facilitated the application of big data and artificial intelligence in scenarios such as equipment operation and maintenance, process optimization, and business forecasting.

**Investment Risks** (Updated: 05/19/2025)

---

1.Risks relating to the market fluctuations of lithium prices  
Non-ferrous metal industry belongs to a cyclical industry. Affected by changes in various factors, prices of lithium products fluctuate, and changes in current and expected supply and demand may impact the current and expected prices of lithium products. Decline in lithium prices could materially and adversely affect the businesses, financial condition and results of operations of the Company.

2.Risks relating to the capacity ramp-up progress lower than expected, which results in the delay of project income, thus affecting the Company’ s operating performance  
It is necessary to gradually improve the load rate for capacity ramp-up before reaching the designed production capacity; in the process of capacity ramp-up, if there are any problems affecting the quality and yield, local process optimization and technical transformation are required to gradually reach the designed production capacity. If the price of the lithium reduces and the above steps are implemented later than expected, the realization of the project income will be delayed and the results of operations of the Company will be adversely affected for a certain period. In addition, the Company has invested capital expenditure in the related project, and the increase in the investment may lead to a lower return on investment than expected, as well as the corresponding capital cost, depreciation after the conversion into fixed assets and other operating costs will be increased.

3.Risks of geopolitical factors and anti-globalization  
Under the background of the global clean energy transition, all countries gradually realized the strategic significance of lithium as an energy metal and successively specified plans on the protection of key metals. Countries like Chile and Mexico started proposing nationalization of lithium resources.On the other hand, major countries with lithium resources in the world tend to promote the integrated construction in the upstream and downstream of local lithium industrial chains to further enjoy the value-added in the processing of lithium resources. Some countries are starting to shift towards trade protectionism, using measures such as subsidies and high tariffs to a certain extent in the hope of supporting the development of local enterprises. Australian lithium mining enterprises generally released plans on the construction of local lithium chemical products refining capacity. Through amendments to its foreign investment law, Canada paid more attention to reviewing foreign investors’ investment in specific fields, such as critical minerals and artificial intelligence, etc. The Trump administration repeatedly announced additional tariffs on Chinese-origin goods Chinese companies in the lithium battery industrial chains may face challenges from the international market, which requires the Company to improve its long-term strategic layout, coping strategy and adaptability. Zimbabwe would ban the export of lithium concentrates starting from January 2027, etc.

4. Safety and environmental risks  
The Company may engage in certain activities with inherent risks and hazards in mining and project

construction, such as working at height and using heavy machinery. At the same time, some of the auxiliary materials used by the Company during its production are hazardous to human beings to some extent. In addition, as a production enterprise, the Company generates waste water, waste gas and industrial residue in the production process, which may lead to penalties by the competent authorities resulting from substandard emission parameters caused by environmental protection equipment failure or under certain circumstances, so there is a certain risk of environmental protection.

5.Potential tax risks in IGO transaction

In 2021,the Company's wholly-owned subsidiary, Tianqi Lithium Energy Australia Pty Ltd(TLEA), introduced a strategic investor, the Australian listed company IGO Limited (IGO), through a share subscription. Following the completion of this capital increase, the Company holds 51% of TLEA's registered capital, while IGO's wholly-owned subsidiary, IGO Lithium, holds 49%. This transaction was finalized in 2021. Currently, the Australian Taxation Office(ATO) is reviewing and assessing the potential tax implications of the transaction structure,including the implementation steps of the internal reorganization. If the ATO makes a determination that the transaction structure does not substantially comply with the general anti-avoidance provisions of the Australian Income Tax Assessment Act 1936, it may result in consequences including, but not limited to, the denial of capital gains tax exemptions under the Multiple Entry Consolidated Group (MEC group) for the TLA equity transfer involved in the internal reorganization. This could also lead to penalties ranging from 25% to 100% of the tax payable and interest,thereby possibly increasing the overall tax burden arising from the transaction and adversely affecting the Company's current or future financial position and operating results.

On 8 August 2025, the Company's subsidiary, TLH, received a Preliminary Position Paper from the ATO regarding the relevant matters. In the Preliminary Position Paper, the ATO stated that based on the information currently available, there may be different alternative postulates, regarding the application of anti-avoidance provisions, corresponding to different amount of tax obligations. The company is required to further provide a written response on company's different position after reviewing the Preliminary Position Paper, including but not limited to the facts, the application of the law, figures indicated in the Position Paper, or if the Company believes there are other relevant issues for the ATO to consider. The response can be provided by 3 October 2025. As of the date of this announcement,the Company has applied for an extension of the submission deadline to 24 November 2025 and has obtained approval from the ATO. The Company is actively preparing relevant responses and materials.

Given that the Preliminary Position Paper represents only the ATO's initial view, the applicability of each potential postulate will depend on the Company's subsequent responses, supporting materials, and the ATO's further assessment. Therefore, the Company is currently unable to assess the potential impact of this matter on its financial position and operating results. Based on the current information, this matter is not expected to have an impact on the Company's financial position or operating performance for the first third quarters of 2025. The specific impact, if any, will be determined based on the final review conclusions, the practical applicability of the relevant postulates,and other related factors.

6.Risk of foreign exchange rate fluctuations

The Company is exposed to risks relating to the fluctuation of exchange rates. The Company’s exposure to exchange rate risk is primarily related to U.S. dollars and Australian dollars, and there is a risk of results fluctuation caused by the exchange rate fluctuation of U.S. dollars and Australian dollars.

Dividend Data

| Cash Div./Share( ) | Bonus Issue/Share | Stock Div./Share | Date Decl. | Ex-Div.Date | Record Date | Cash Pay Day | Share Pay Day |
|--------------------|-------------------|------------------|------------|-------------|-------------|--------------|---------------|
| 1.350              | —                 | —                | 06/03/2024 | 06/07/2024  | 06/06/2024  | 06/07/2024   | —             |
| 3.000              | —                 | —                | 06/21/2023 | 06/30/2023  | 06/29/2023  | 06/30/2023   | —             |
| 0.180              | —                 | —                | 06/13/2019 | 06/19/2019  | 06/18/2019  | 06/19/2019   | —             |
| 0.200              | —                 | —                | 04/27/2018 | 05/07/2018  | 05/04/2018  | 05/07/2018   | —             |
| 0.180              | —                 | —                | 05/04/2017 | 05/10/2017  | 05/09/2017  | 05/10/2017   | —             |
| 0.300              | 2.800             | —                | 05/23/2016 | 05/27/2016  | 05/26/2016  | 05/27/2016   | 05/27/2016    |
| 0.100              | —                 | —                | 06/03/2013 | 06/13/2013  | 06/07/2013  | 06/13/2013   | —             |
| 0.100              | —                 | —                | 05/09/2012 | 05/15/2012  | 05/14/2012  | 05/15/2012   | —             |
| 0.100              | 0.500             | —                | 05/18/2011 | 05/24/2011  | 05/23/2011  | 05/24/2011   | 05/24/2011    |

Per Share Data (FYE: 12/31)

|                 | 2024    | 2023   | 2022    | 2021   | 2020    | 2019    | 2018   | 2017   | 2016   | 2015   |
|-----------------|---------|--------|---------|--------|---------|---------|--------|--------|--------|--------|
| Earnings( )     | −4.8200 | 4.4500 | 15.5200 | 1.4100 | −1.2400 | −5.2400 | 1.9300 | 1.9400 | 1.5400 | 0.9600 |
| Prices: High( ) | 60.98   | 99.90  | 148.57  | 143.17 | 41.55   | 39.97   | 65.55  | 87.40  | 200.02 | 176.00 |
| Prices: Low( )  | 24.44   | 49.01  | 58.05   | 32.99  | 15.18   | 22.75   | 26.75  | 31.20  | 32.03  | 35.24  |

Financials

Income Statement (Unit: Million ; FYE: 12/31)

|                   | 2024   | 2023   | 2022   | 2021  | 2020   | 2019   | 2018  | 2017  | 2016  | 2015  |
|-------------------|--------|--------|--------|-------|--------|--------|-------|-------|-------|-------|
| Operating Revenue | 13,063 | 40,503 | 40,449 | 7,663 | 3,239  | 4,841  | 6,244 | 5,470 | 3,905 | 1,867 |
| Operating Costs   | 7,045  | 6,082  | 6,017  | 2,914 | 1,895  | 2,103  | 2,023 | 1,633 | 1,123 | 991   |
| Operating Income  | 1,432  | 36,296 | 39,911 | 3,989 | −1,022 | −4,538 | 3,586 | 3,426 | 2,217 | 515   |
| Pretax Income     | 1,292  | 36,281 | 39,901 | 3,964 | −1,054 | −4,480 | 3,634 | 3,452 | 2,159 | 513   |
| Income Tax        | 1,321  | 10,618 | 8,793  | 1,374 | 73     | 1,002  | 829   | 840   | 372   | 87    |
| Net Income        | −29    | 25,663 | 31,108 | 2,590 | −1,127 | −5,482 | 2,804 | 2,612 | 1,787 | 426   |

Balance Sheet (Unit: Million ; FYE: 12/31)

|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|------|------|------|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|------|------|------|

|                               |        |        |        |        |        |        |        |        |        |       |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Assets                        |        |        |        |        |        |        |        |        |        |       |
| Monetary Capital              | 5,767  | 9,589  | 12,461 | 1,987  | 994    | 4,439  | 1,943  | 5,524  | 1,502  | 576   |
| Current Assets–Total          | 12,850 | 19,629 | 25,990 | 6,470  | 2,854  | 6,443  | 3,868  | 7,865  | 3,914  | 1,711 |
| Non–current Assets–Total      | 55,828 | 53,599 | 44,857 | 37,695 | 39,181 | 40,154 | 40,766 | 9,975  | 7,292  | 5,806 |
| Total Assets                  | 68,678 | 73,228 | 70,846 | 44,165 | 42,036 | 46,597 | 44,634 | 17,840 | 11,206 | 7,516 |
| Liabilities                   |        |        |        |        |        |        |        |        |        |       |
| Current Liabilities–Total     | 5,041  | 6,660  | 7,555  | 13,760 | 26,813 | 22,337 | 4,387  | 2,530  | 2,969  | 1,645 |
| Long–term Debt                | 11,203 | 9,545  | 8,263  | 10,628 | 4,386  | 12,255 | 25,326 | 1,433  | 1,336  | 1,457 |
| Non–current Liabilities–Total | 14,454 | 12,332 | 10,224 | 12,253 | 7,790  | 15,351 | 28,309 | 4,675  | 2,443  | 1,799 |
| Total Liabilities             | 19,496 | 18,992 | 17,779 | 26,014 | 34,603 | 37,687 | 32,697 | 7,205  | 5,411  | 3,444 |
| Stockholder's Equity          |        |        |        |        |        |        |        |        |        |       |
| Share Capital                 | 1,641  | 1,641  | 1,641  | 1,477  | 1,477  | 1,477  | 1,142  | 1,142  | 994    | 261   |
| Retained Profits              | 15,293 | 25,413 | 23,038 | –722   | –2,717 | –874   | 5,367  | 3,616  | 1,696  | 282   |
| Total Owners' Equity          | 49,182 | 54,237 | 53,068 | 18,152 | 7,433  | 8,909  | 11,937 | 10,635 | 5,795  | 4,072 |

Cash Flow Statment (Unit: Million ; FYE: 12/31)

|                          | 2024   | 2023    | 2022    | 2021   | 2020   | 2019   | 2018    | 2017   | 2016   | 2015 |
|--------------------------|--------|---------|---------|--------|--------|--------|---------|--------|--------|------|
| Net Cash Flows–Operating | 5,554  | 22,688  | 20,298  | 2,094  | 696    | 2,355  | 3,620   | 3,095  | 1,776  | 660  |
| Net Cash Flows–Investing | –5,883 | –2,023  | 744     | –138   | –505   | –3,362 | –31,162 | –1,469 | –2,054 | –571 |
| Net Cash Flows–Financing | –3,241 | –23,438 | –10,571 | –1,132 | –3,522 | 4,030  | 23,550  | 2,264  | 1,114  | 77   |