Stardust Power Included in DOE-Funded Lithium Initiative

June 2, 2026

GREENWICH, Conn., June 02, 2026 (GLOBE NEWSWIRE) -- Stardust Power Inc. (NASDAQ: SDST) ("Stardust Power" or the "Company"), a developer of battery-grade lithium carbonate, today announced it has been selected as an industrial partner in a U.S. Department of Energy (DOE)-funded research program to develop next-generation electrochemical technology for the extraction of lithium from domestic waste streams.

The DOE-supported program, led by Dr. John Staser and Ohio University's Institute for Sustainable Energy and the Environment in partnership with CONSOL Innovations, is focused on extracting lithium from domestic waste streams, including wastewater from oil and gas operations and drainage from legacy coal mines. The project, titled "Coal- and Waste Coal-based Electrodes for Direct Lithium Extraction from Domestic Waste Streams," was selected for award negotiations under Announcement DE-FOA-0003105 Critical Material Innovation, Efficiency and Alternatives. As part of the initiative, Stardust Power will serve as the end-use industrial partner, evaluating lithium samples produced by the research team against battery-grade specifications and supporting downstream commercialization pathways for potential refining applications.

The collaboration advances Stardust Power's strategy of developing diversified domestic lithium sources and reflects the growing strategic importance of alternative feedstocks to American energy security and industrial competitiveness. These waste streams could also represent a valuable future source of feedstock for the Company's refinery operations.

The strategic partnership reflects Stardust Power's alignment with U.S. critical minerals and energy security priorities. It further strengthens relationships across the federal government, industry stakeholders, and academia focused on domestic supply chain development. Participation as a DOE-approved industrial partner alongside leading research institutions further positions the Company to support future strategic collaborations and initiatives aimed at strengthening America's domestic critical minerals infrastructure.

"This initiative aligns closely with our long-term strategy of supporting the development of a resilient domestic lithium supply chain," said Roshan Pujari, Founder and Chief Executive Officer of Stardust Power. "Our lithium refinery is at the center of the domestic lithium supply chain." "As the United States works to strengthen critical mineral independence and reduce reliance on foreign processing, alternative domestic lithium sources are becoming increasingly important. We are pleased to continue collaborating with Ohio University on technologies that could help unlock new lithium supply pathways while supporting the long-term growth of domestic refining capacity and American supply chain security."

"We are excited to continue advancing this work with Stardust Power as an industry collaborator," said Dr. John Staser, Principal Investigator and Professor at Ohio University. "Developing technologies capable of recovering lithium from domestic waste streams has the potential to create additional secure and sustainable supply pathways for critical minerals in the United States."

About Stardust Power Inc.

Stardust Power (NASDAQ: SDST) is building one of America's largest battery-grade lithium carbonate refineries in Muskogee, Oklahoma, strategically located in the center of the United States' growing energy and manufacturing corridor. The refinery is expected to have production capacity of up to 50,000 metric tons per annum and addresses the critical shortage of U.S. lithium refining capacity. Stardust Power is focused on building of a resilient American battery supply chain.

For more information, visit www.stardust-power.com

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Cautionary Note Regarding Forward-Looking Statements

The foregoing material may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, including without limitation statements regarding the Company's product development and business prospects. These statements may include, without limitation, statements regarding management's expectations about future business strategies, financial performance, operating results, growth opportunities, market developments, competitive position, regulatory outlook, our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "likely," "may," "model," "outlook," "plan," "predict," "project," "seek," "target," "will," "could," "should," or similar expressions.

Forward-looking statements are not guarantees of future performance. They are based on current expectations, estimates, forecasts, and assumptions that involve significant risks and uncertainties, many of which are beyond the Company's control and are difficult to predict. Actual results may differ materially from those expressed or implied by such forward-looking statements as a result of various factors, including but not limited to: macroeconomic conditions; inflationary pressures; changes in interest rates; supply chain disruptions; evolving consumer demand; competitive and technological developments; regulatory or legal changes; litigation exposure; cybersecurity threats; and fluctuations in foreign exchange rates. In addition, other risks and uncertainties not presently known to us or that we currently believe to be immaterial could affect the accuracy of any such forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. Readers are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. Except as

required by law, the Company assumes no obligation and expressly disclaims any duty to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, even if subsequent events cause expectations to change.

You should consult our filings with the U.S. Securities and Exchange Commission (SEC), including the “Risk Factors” section of its most recent Annual Report on Form 10-K and subsequent filings on Form 10-Q, for additional detail about the factors that could affect our financial and other results.