

ASX RELEASE

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**MARICUNGA LITHIUM BRINE PROJECT UPDATE
ON-SITE CAMP ESTABLISHED**

- **Site work completed at the Maricunga lithium brine project in preparation for commencement of scheduled drilling program**
- **Technical team on-site with drilling to commence next week, and first results due in October 2016**
- **Maricunga project is considered the highest quality pre-production lithium asset in Chile, with characteristics comparable to world-class Atacama lithium brine deposit**

Lithium Power International Limited (ASX: LPI) (“LPI” or “the Company”) is pleased to advise that the Maricunga Project Camp has been established and is 100% operational, with our technical team already on-site in preparation for the imminent commencement of drilling.

Drilling contractors are scheduled to be on site early next week and will commence the first of 16 diamond holes within the week, in line with Phase 1 of the JV exploration timetable.

In addition, an independent laboratory has been engaged to analyse the control samples from surface testing, and the Antofagasta University will receive the first drill samples and undertake the sample analysis process.

As previously stated, the current exploration program is aimed at expanding the existing lithium resource base, and providing additional information to support the planned feasibility study and ongoing project development.



Figures 1 & 2: Maricunga project camp established

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Lithium Power International's Chief Executive Officer, Martin Holland, commented:

"The Company is pleased to report further onsite progress at Maricunga, with the establishment of the site camp and deployment of our technical team in preparation for the commencement of drilling within the next week.

Following the execution of the Maricunga Joint Venture agreement last week, the Company remains ahead of schedule in its development timetable, and we look forward to reporting the first round of drill results from the Maricunga project in October."

Maricunga Lithium Project Overview:

The Maricunga lithium brine project is regarded as the highest quality pre-production lithium project in Chile, with characteristics comparable to the world-leading Atacama brine deposit (which sits at the bottom of the global lithium cost curve). In addition, LPI remains the only ASX-listed company with exposure to a lithium brine resource in Chile.

Maricunga is located 170km north-east of the mining town of Copiapo and 250km from the Chilean coast. It is adjacent to International Highway 31, which connects northern Chile and Argentina.

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