Investor Roadshow
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Competent Person’s Statement
The information contained in this ASX release relating to Mineral Resources has been compiled by Mr Murray Brooker. Mr Brooker is a Geologist and Hydrogeologist and is a Member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a “Qualified Person” as defined by Canadian Securities Administrators’ National Instrument 43-101. Murray Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

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Reference to Resource Estimate
The reader is referred to the previous announcement by LPI on the 28 July 2016, which provided details of the Maricunga project resource and information regarding what is considered by ASX as a production target. With regards to the resource, LPI confirms that it is not in possession of any new information or data relating to the resource (which is considered by ASX to be a foreign estimate), that materially impacts on the reliability of the estimate or the mining entity’s ability to verify the foreign estimate as mineral resources in accordance with Appendix 5A (JORC Code). LPI confirms that all the material assumptions underpinning the production target provided in that announcement continue to apply. LPI confirms that the supporting information provided in the announcement by LPI on the 28 July 2016 continues to apply and has not materially changed. LPI cautions the foreign estimate (NI43-101) was not reported in accordance with the JORC Code. This work was completed three years before the JV was announced on 20/07/1. A competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. The resource refers to lithium carbonate equivalent (LCE), this is a conversion factor of 5.3x2 lithium metal. Future reporting will be under the JORC code.

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Lithium Power International – A Diversified Pure-Play Lithium Company

Key attributes for LPI

- Pure-play lithium explorer & developer, which is diversified by geography and deposit type (hard rock & brine).
- Exploration targets identified across our project regions in South America and Western Australia. All project areas are close to critical road, rail, and port infrastructure.
- An experienced Board with extensive mining and commercial experience, with highly-qualified technical experts in both Australian and South America.
- Strong lithium market fundamentals driven by worldwide battery demand.

Key points for Maricunga JV

- On 13th September, LPI announced that it had executed the JV agreement to develop the world class Maricunga lithium brine project, together with the current owners Minera Salar Blanco (MSB) and Minera Li (51%-controlled by MSB, and 49% Li3 Energy).
- Maricunga is regarded as the highest grade pre-production lithium project in Chile – with characteristics comparable to the world-leading Atacama deposit. Exploration drilling will commence later this month, aimed at expanding the existing resource base.
- Maricunga is located within the “Lithium Triangle” in northern Chile, close to road & port infrastructure, and within a known pro-mining province of Copiapo.

LITHIUM POWER INTERNATIONAL (LPI) WAS ESTABLISHED TO ACQUIRE HIGH-QUALITY LITHIUM TENEMENTS IN AUSTRALIA AND SOUTH AMERICA

THE COMPANY COMPLETED A SUCCESSFUL IPO ON ASX IN JUNE 2016, FOLLOWING A HEAVILY OVERSUBSCRIBED OFFER PERIOD
Lithium Power - Board and Technical Team

Mr Ricky P Fertig
Chairman
Founding director and senior executive with 30yrs of international commercial experience across property, healthcare, and mining services sectors.

Mr Martin C Holland
Chief Executive Officer
Founder and CEO with 11yrs management experience focused on the mining exploration sector. Previously CEO of gold explorer Stratum Metals from 2010 to 2014, which listed on ASX in 2011.

Dr Luis Ignacio Silva P
Director and Regional Manager Latin America
Mining geologist with 40yr experience in Sth America, including the last 10yrs as a lithium specialist. He has worked with Talison, Freeport, Amax, Barrick, Homestake, Rio Tinto, Shell-Billiton, Pegasus, CNC, and SERNAGEOMIM.

Mr Andrew G Phillips
CFO and Company Secretary
Over 25yrs of commercial experience. Company Secretary (and previous CFO) for Sequoia Financial, and Independent Director of Longreach Oil and Southern Cross Exploration. Held previous senior management roles with Aristocrat, Allianz, and Hoya Lens.

Mr Murray Brooker
Group Technical & Exploration Adviser
Geologist specialising in lithium brine over the last 6yrs, with 25yrs total experience in mining and exploration. Most recently, he was the JORC Competent Person to Orocobre on their lithium brine project in Argentina.

Mr Stuart Peterson
Exploration Manager – Hard Rock
Hard rock pegmatite geologist with spodumene lithium experience. Most recently, the Senior Geologist with Mineral Resources on their Mt Marion lithium project in Western Australia.

Mr Todd Axford
Independent Expert – Hard Rock
Completed the IER in regards to all the Australian hard rock tenements and applications. Senior geologist with 21yrs experience. Previously held exploration positions at: Stratum Metals, Australasian Resources, Mt Gibson Iron, and Cliffs Natural Resources.

Dr Mark King
Independent Expert - Brine
Completed the IER for LPI’s brine tenements in Chile and Argentina. Expert in hydrogeology with technical advice provided on over 100 projects across the Americas.
Lithium Market & Outlook
Lithium is charging the future...

- Lithium-ion batteries are the preferred choice for portable energy storage given the combination of:
  - light weight
  - high energy density
  - slow self-discharge
  - low maintenance
  - low environmental risk

“Lithium is the new gasoline”

“Lithium is now considered a key, strategic energy metal...”

“...within 30 years, a majority of new cars made in the United States will be electric”

“Given the continued growth in Electric Vehicles, lithium carbonate prices are expected to increase over the forecast period...”
The key growth for lithium is car batteries, particularly in China

- According to CRU, total global lithium demand across all applications is forecast to grow at +8% pa (CAGR) over the next 5 years to 2020.
- Last year, 44% of global lithium consumption was for lithium-ion rechargeable batteries, with demand expected to grow at +13% pa in this segment over the next 5 years.
- Within battery demand, growth in electric & hybrid vehicle batteries is expected to grow at +23% pa over the next 5 years.
- The main driver of this EV/HEV/PHEV growth is China, which represents >50% of global battery production capacity.
Lithium prices continue to rally, driven by strong demand

- A combination of strong demand and supply interruptions has resulted in the Chinese lithium price rallying from ~US$5,000/t in mid 2015 (contract) to >US$20,000/t currently (spot).

Source: CRU, GTIS, Asian Metal
Based on CRU’s forecasts, the supply/demand balance for lithium will continue to remain tight over the next 5 years.

The fundamentals for lithium are strong in the medium term…
Our Lithium Projects
Lithium Power – Our Projects

- Lithium Power has four distinct projects - two lithium brine projects within the “Lithium Triangle”; and two spodumene hard rock projects in Western Australia.

- In summary:

1. **Maricunga Salar JV** in northern Chile – a high-grade lithium brine resource, held in JV with Minera Salar Blanco (MSB) and Li3 Energy (Li3), with characteristics similar to the world-leading Atacama lithium deposit – located in the same region as SQM, ALB

2. **Greenbushes** in southern Western Australia – two granted exploration tenements adjacent to the world’s largest hard-rock lithium spodumene mine owned by Talison / Tianqi – the project is 100% owned by LPI

3. **Pilbara** in northern Western Australia – three pending exploration tenements, the largest of which is located at Pilgangoora, and adjacent to the lithium spodumene deposits discovered by PLS, AJM and DKO – the project is 100% owned by LPI

4. **Centenario Salar** in northern Argentina – a collection of lithium brine exploration tenements within the central & northern section of the salar – in the same region as ORE, FMC and LAC - the project is 100% owned by LPI
## Projects Summary

<table>
<thead>
<tr>
<th>Region</th>
<th>Location</th>
<th>Size</th>
<th>To Date</th>
<th>Exploration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atacama III</td>
<td>Maricunga Salar</td>
<td>45km²</td>
<td>NI 43-101 Resource</td>
<td>Drill + Pump Test</td>
</tr>
<tr>
<td>Pilbara</td>
<td>Pilgangoora-Houston Ck</td>
<td>75km²</td>
<td>Magnetic Survey</td>
<td>MMI + RC Drilling</td>
</tr>
<tr>
<td>Pilbara</td>
<td>Strelley / Tabba Tabba</td>
<td>128km²</td>
<td>Field Recon</td>
<td>Magnetic Survey</td>
</tr>
<tr>
<td>Greenbushes</td>
<td>Balingup / Brockman Hwy</td>
<td>398km²</td>
<td>Gravity Survey</td>
<td>Magnetic Survey + MMI</td>
</tr>
<tr>
<td>Puna Plateau</td>
<td>Centenario Salar</td>
<td>62km²</td>
<td>Diamond Drilling</td>
<td>GeoChem + Drill</td>
</tr>
</tbody>
</table>
Maricunga Lithium Project
Lithium Brines in South America – Lowest On The Cost Curve

- While difficult to directly compare lithium brine vs hard-rock, we can make the following broad observations:
  - Brines are typically easier & cheaper to explore.
  - Brines are typically cheaper & quicker to develop to production (depending on permits).
  - Brines require less opex once in production, and see less cost volatility.
  - Brines can be purified onsite to >99% lithium, while hard-rock production is sold as beneficiated ore.
  - Brines have historically been preferred by battery manufacturers.
  - Brine operations are generally regarded as having less environmental impact over time.

- For the reasons above, South American lithium brines inhabit the bottom of the cost curve, as can be seen below:

![Indicative lithium cost curve](image-url)
Maricunga Lithium Brine JV – Project Overview

- The Maricunga Salar is located in northern Chile and sits within the “Lithium Triangle”, which contains the largest and highest quality lithium brine deposits in South America.

- Maricunga is regarded as the highest quality pre-production lithium brine project in Chile, with characteristics comparable to the world-leading Atacama lithium brine deposit operated by SQM and Abermarle (which sits at the bottom of the global lithium cost curve).

- The Maricunga project has a foreign resource estimate* (from 2012) of 574,000 tonnes of lithium carbonate equivalent, with a very high average grade* - lithium (1250mg/l) and potassium (8970mg/l).

- Maricunga is located in Region III of Atacama in northern Chile. It is approx 170km NE of the mining town of Copiapo. In terms of infrastructure access, Maricunga is directly adjacent to International Highway 31, which connects northern Chile and Argentina, and 250km from the Chilean coast.

Note: LPI cautions the foreign estimate (NI43-101) was not reported in accordance with the JORC code. This work was completed three years before the JV was announced on 20/07/16. A competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

* refer to LPI announcement on the 28 July 2016 and page 2 disclaimers
Maricunga – One of the highest quality lithium salars in South America

- Known foreign resource estimate* of 574,000 tonnes of lithium carbonate equivalent, based on previous exploration.
- An additional 1125 Ha of new tenements now under exploration.
- Second highest lithium grade* (1250mg/l) of the major salars in South America.
- Magnesium grade* below the Atacama deposit, with a similar Mg/Li ratio.

<table>
<thead>
<tr>
<th>Country</th>
<th>Salar de Maricunga¹</th>
<th>Salar de Atacama²</th>
<th>Salar de Centenario³</th>
<th>Salar Del Hombre Muerto⁴</th>
<th>Salar de Olaroz²</th>
<th>Salar de Cauchari³</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner</td>
<td>LPI/MSB/LI3</td>
<td>SOM/Albemarle</td>
<td>LPI/Eramet</td>
<td>FMC/Lithium</td>
<td>Orocobre/Toyota</td>
<td>Orocobre/SOM/Lithium Americas</td>
</tr>
<tr>
<td>Lithium (g/l)</td>
<td>1.25</td>
<td>1.84</td>
<td>0.56</td>
<td>0.74</td>
<td>0.69</td>
<td>0.59</td>
</tr>
<tr>
<td>Potassium (g/l)</td>
<td>8.97</td>
<td>22.63</td>
<td>5.11</td>
<td>7.40</td>
<td>5.73</td>
<td>4.85</td>
</tr>
<tr>
<td>Magnesium (g/l)</td>
<td>8.28</td>
<td>11.74</td>
<td>3.26</td>
<td>1.02</td>
<td>1.66</td>
<td>1.42</td>
</tr>
<tr>
<td>Mg/Li</td>
<td>6.63</td>
<td>6.40</td>
<td>5.87</td>
<td>1.40</td>
<td>2.40</td>
<td>2.43</td>
</tr>
<tr>
<td>K/Li</td>
<td>7.18</td>
<td>12.33</td>
<td>9.20</td>
<td>9.95</td>
<td>8.30</td>
<td>8.30</td>
</tr>
<tr>
<td>K/Mg</td>
<td>1.08</td>
<td>1.93</td>
<td>1.57</td>
<td>7.26</td>
<td>3.46</td>
<td>3.58</td>
</tr>
<tr>
<td>Altitude (m)⁵</td>
<td>3800</td>
<td>2300</td>
<td>3900</td>
<td>4000</td>
<td>3900</td>
<td>3900</td>
</tr>
<tr>
<td>Precipitation (mm/yr)⁵</td>
<td>125</td>
<td>15</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Evaporation Rate (mm/yr)⁵</td>
<td>2400</td>
<td>3200</td>
<td>2600</td>
<td>2710</td>
<td>2600</td>
<td>2600</td>
</tr>
</tbody>
</table>

* refer to LPI announcement on the 28 July 2016 and page 2 disclaimers

Note: LPI cautions the foreign estimate (NI43-101) was not reported in accordance with the JORC code. This work was completed three years before the JV was announced on 20/07/16. A competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

(1) NI 43-101 amended report prepared for Li3 Energy Inc. dated 23 May, 2012
(2) NI 43-101 report prepared for Orocobre Ltd. dated 13 May, 2011
(3) NI 43-101 report prepared for Lithium Americas Corp. dated 11 July, 2012
(4) S area – from Lacus preliminary resource estimate (which is outside of LPI tenements) dated Jan/Feb 2012
(5) Peter Ehren presentation at LSM Conference, dated 20–22 May, 2014
The JV tenements consist of a collection of holdings in the northern (lithium-rich) section of the Maricunga salar:

<table>
<thead>
<tr>
<th>Tenement</th>
<th>Code</th>
<th>Size</th>
<th>Vendor</th>
</tr>
</thead>
<tbody>
<tr>
<td>San Fransisco</td>
<td>1932</td>
<td>425 Ha</td>
<td>LPI</td>
</tr>
<tr>
<td>Salamina</td>
<td>1932</td>
<td>150 Ha</td>
<td>LPI</td>
</tr>
<tr>
<td>Despreciada</td>
<td>1932</td>
<td>100 Ha</td>
<td>LPI</td>
</tr>
<tr>
<td>Cocina 19–27</td>
<td>1932</td>
<td>450 Ha</td>
<td>MSB/Li3</td>
</tr>
<tr>
<td>Litio 1–6</td>
<td>1982</td>
<td>1438 Ha</td>
<td>MSB/Li3</td>
</tr>
<tr>
<td>Blanco</td>
<td>n/a</td>
<td>1800 Ha</td>
<td>MSB/Li3</td>
</tr>
<tr>
<td>Camp1</td>
<td>n/a</td>
<td>100 Ha</td>
<td>MSB/Li3</td>
</tr>
</tbody>
</table>

The Maricunga Salar has been subject to significant past exploration under the previous partners, MSB and Li3. More than US$30m has been invested in these tenements over the past 4 yrs, in order to generate the existing lithium resource.

Pumping results from two test production wells (see P1 and P2 opposite) undertaken by MSB in 2015 indicated strong brine flow rate and high lithium grades.

Under the new JV, the next phase of exploration will include the drilling of 16 diamond drill holes and 2 pumping wells across the salar, starting later this month. This drilling program is targeting an update of the existing lithium resource, with a new JORC report anticipated in 1H 2017.
# Maricunga Lithium Brine JV – Development Timeline

<table>
<thead>
<tr>
<th>Phase</th>
<th>Activities</th>
</tr>
</thead>
</table>
| **PHASE 1** | Complete exploration drilling (16 wells)  
|           | Pumping well drilling (2 wells)  
|           | Construction of evaporation ponds and camp  
|           | Pilot plant engineering report  
|           | Completion of JORC Technical Report |
| **PHASE 2** | Follow-up exploration drilling  
|           | Well production testing  
|           | Pilot plant construction and testing  
|           | EIA report  
|           | Potassium recovery plant construction and testing  
|           | Engineering feasibility report |
| **PHASE 3** | DFS report  
|           | Pre-construction and engineering  
|           | Government approvals  
|           | Financial close |

<table>
<thead>
<tr>
<th></th>
<th>End July 2016</th>
<th>End August 2016</th>
<th>End September 2016</th>
<th>End March 2017</th>
<th>End December 2017</th>
<th>End December 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>45 days</td>
<td>30 days</td>
<td>6 months</td>
<td>9 months</td>
<td>12 months</td>
<td></td>
</tr>
</tbody>
</table>
Maricunga Lithium Brine JV – Structure

- LPI, MSB and Li3 have agreed the following ownership structure for the new JV entity in Chile (“NewCo”):
  - Lithium Power - 50.0%
  - Minera Salar Blanco - 32.3%
  - Li3 Energy - 17.7%

- NewCo has now been incorporated, with the Maricunga tenements and assets held by all three parties to be vended in shortly.

- LPI to fund exploration and development costs over the next 2.5yrs to earn its 50% equity interest in NewCo, with the target of completing a Definitive Feasibility Study by late 2018. LPI will hold 50% voting rights from the start of the JV.

- MSB to sell to LPI three options over the San Francisco, Salamina and Despreciada tenements in exchange for 16 million ordinary shares in LPI, voluntarily escrowed until 24 June 2018. The share issue will be subject to LPI shareholder approval.

- LPI to provide up to US$3.5 million via a secured loan to NewCo in order to fast-track the initial exploration activities, funded from current cash on hand.

- The Board and Technical Committee for NewCo will be split between LPI, MSB and Li3 from the outset, based on each company’s respective shareholding in the Maricunga JV.
Pilgangoora Project
LPI’s application is directly adjacent to the PLS and AJM’s lithium deposits.
LPI’s application is directly adjacent to the PLS and AJM’s lithium deposits
In January 2016, LPI completed an aeromagnetic survey across the Pilgangoora-Houston Creek application area.

The shaded area in the image opposite highlights a region of interpreted greenstones extending north to south across the tenement.

It is likely that any greenstone in this area would be part of the neighbouring greenstone belt hosting the Pilgangoora lithium pegmatite deposits, according to our IER.

The estimated strike length of the greenstone area is 12km on our tenement. This will represent a high priority target area for further exploration.

We are awaiting granting of this tenement in order to undertake the next stage of exploration. This will involve geochem and other techniques in order to identify drilling targets.
Greenbushes Project
LPI’s granted tenements are adjacent to Talison’s lithium mine at Greenbushes

- LPI’s tenements include two separate project areas in the Greenbushes region:
  
  1. **Balingup Project** - a large tenement extending north and west of Talison’s Greenbushes mine.
  
  2. **Brockman Highway Project** - a second tenement extending south of the Greenbushes mine, and divided by the Brockman Highway.

- Only 1.5% of LPI’s project areas have been explored for lithium mineral occurrences, despite their close proximity to the Talison mine.

- The next steps in terms of exploration of the Greenbushes area includes an aeromagnetic survey across both tenements in order to identify potential drill targets.
LPI has identified a gravity feature similar to that of the Talison mine

- Open source gravity imagery shown below indicates two circular features in the Greenbushes area. One feature is coincident with the Talison mine, and the other is coincident with LPI’s Brockman Highway project area.
Centenario Project
LPI’s salar is located in the Salta province on Argentina’s Panu Plateau

- In February 2016, LPI entered into an agreement to acquire a number of properties within the Centenario salar in north west Argentina.

- On 29th August 2016, the Company announced that it had acquired an additional tenement in the salar, Centenario 3. In total, the 7 properties (6 granted and 1 in application) comprise a total area of approximately 70km².

- These properties are in the early stages of exploration, but have the potential to host economic concentrations of lithium in subsurface brine, according to our IER.

- The salar is in the same region as other lithium brine projects including:
  - Salar de Olaroz – Orocobre, Toyota
  - Salar de Cauchari – Orocobre, SQM, Lithium America
  - Salar de Salinas Grandes – Orocobre
  - Salar Del Hombre Muerto – FMC, Lithium One
LPI’s salar is located in the Salta province on Argentina’s Panu Plateau.

- These properties are in the early stages of exploration, but have the potential to host economic concentrations of lithium in subsurface brine, according to our IER.

- In terms of future exploration, the first stage will entail geophysical surveys to identify viable drilling targets. This will be followed by a series of diamond holes, and pumping tests.
# Lithium Power - Capital Structure

## Capital Structure (as at 13th September 2016)

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>ASX Code</td>
<td>LPI</td>
</tr>
<tr>
<td>Shares outstanding</td>
<td>111.7m*</td>
</tr>
<tr>
<td>Options</td>
<td>31.3m^</td>
</tr>
<tr>
<td>Share price</td>
<td>A$0.34</td>
</tr>
<tr>
<td>Market Capitalisation (undiluted)</td>
<td>A$38m</td>
</tr>
<tr>
<td>Cash on Hand</td>
<td>~A$7m</td>
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</table>

## Substantial Shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOUNDERS &amp; DIRECTORS*</td>
<td>48.0%</td>
</tr>
<tr>
<td>JP MORGAN NOMINEES</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

* 51m shares (45% of total) are escrowed until 24 June 2018
^ 95% of options on issue are escrowed until 24 June 2018
Life Cycle of Lithium Producers

Market capitalisations as at 13/09/16