

Lithium Power International Ltd: Chairman's Address and AGM Presentation

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Sydney, Australia - This is my third Annual General Meeting as Chairman of the Company and over the past twelve months significant progress has been made to the overall value of the company, particularly in the advancement of our Maricunga project, through our joint venture vehicle Minera Salar Blanco.

In November 2018, we submitted the Project's Environmental Impact Assessment (EIA) to the Chilean Environmental Authority (the Authority). This was the result of in-depth work over a two-year period by MSB and LPI's executive teams and our external consultants. The EIA is progressing through each review hurdle with the Authority. Our responses to a third and final set of questions or observations were submitted to the Authority on 22 November 2019, with the final 60 day review by the Authority now commencing. We therefore expect a final resolution to the EIA Q1 2020.

The Definitive Feasibility Study (DFS) was released in January 2019. The DFS was completed by WorleyParsons, and it details the outstanding economics of the Project. It confirms that Maricunga is the most advanced pre-production lithium brine project in South America. It has a pre-tax NPV of US\$1.3 billion, and an IRR of 29.8 per cent over its 20-year mine life, at 20,000 tons of Lithium Carbonate Equivalent (LCE) per annum.

The maiden Ore Reserve estimate, prepared in accordance with JORC and NI 43-101 international standards, was also released in January 2019. This showed a total of 742,000 tonnes of LCE, exceeding the 20-year project mine life production needs.

In August 2019, we announced that after several months of negotiation MSB had entered into a non-binding Memorandum of Understanding (MOU) with the Chilean State-owned mining company, Codelco. The MOU will define terms for the negotiation of a definitive agreement to form a new Joint Venture allowing to develop the Maricunga Salar under a private-public ownership structure. Currently Codelco is conducting its Due Diligence of MSB's records and technical data associated with the project, as detailed in the DFS & EIA. The interest in our project by Codelco further confirms and validates the quality of the Project.

A 70:30 Joint Venture on our Centenario project in Salta, Argentina, was finalised in August 2019 with [Marquee Resources Ltd.](#) Discussions on advancing this project are now underway. Throughout the year, the company conducted a pre-drilling exploration program and other permitting requirements. The cost was covered under the 70:30 Joint Venture arrangement.

In Western Australia, we continue to explore for hard rock pegmatite targets in both our southern, Greenbushes, and northern, Pilbara, tenements. The approval process for sampling and drilling activities on the Greenbushes project with the Western Australian Department of Conservation and Land Management has been finalised and the WA team is currently on the ground gathering and analysing soil samples to target areas for a focused program in the new year.

A drilling program was conducted on the Tabba Tabba project in Q3 & Q4 which consisted of 31 holes for 3081 m and returned maximum values of 0.47 % Li₂O.

In the new year we will update the market on a number of strategic and operational matters that both LPI and MSB have underway. LPI looks forward to an exciting 2020 and thanks the shareholders for their continued support.

To view the AGM Presentation, please visit:
<https://abnnewswire.net/Ink/QOR6OE20>

About Lithium Power International Ltd:

[Lithium Power International Ltd.](#) (ASX:LPI) is a pure-play lithium explorer and developer, focusing on developing and fast-tracking to production the high-grade Maricunga lithium brine project in Chile.

LPI has a well-known performing technical team with the experience to take the Maricunga project all the

way through the development stages to production.

The regions that LPI is currently focused on are:

1. Maricunga JV (Chile) – Located within the "Lithium Triangle", Maricunga is Chile's highest grade and most advanced lithium project outside the Salar de Atacama. The project lies 170 km northeast of Copiapo and 250 km from the port of Caldera.
2. Pilbara (Western Australia) – LPI has three granted exploration tenements covering 203 km² in the Pilbara region of northern Western Australia. The largest granted exploration tenement is the Pilgangoora tenement which is 2-3 km west of the Pilbara Minerals (ASX:PLS) and Altura Mining (ASX:AJM) lithium deposits.
3. Greenbushes (Western Australia) – LPI has two granted exploration tenements covering 400 km² in the Greenbushes area of southern Western Australia. The tenements are adjacent to the world's largest hard rock lithium mine owned and operated by Tianqi/Talison.
4. Centenario (Argentina) – Through its Argentinian subsidiary, Lithium Power holds a total of seven granted tenements in the Centenario lithium brine salar within the Salta province of the Puna Plateau. In total, the seven granted tenements cover an area of 68.46 km².

With the exception of the Maricunga JV, all tenements are 100% owned by LPI or LPSA (including rights to the Centenario tenements).

Source:

[Lithium Power International Ltd.](#)

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