

# Lithium Power International Ltd.: Activity Report for the Quarter ended June 2022

02.08.2022 | [GlobeNewswire](#)

SYDNEY, Aug. 02, 2022 - [Lithium Power International Ltd.](#) (LPI:AX) ("LPI" or "the Company") is pleased to provide shareholders with an overview of quarterly activities for the period ending 30 June 2022 ("Quarter", "Reporting Period"), including subsequent events that might have a significant impact between 30 June 2022 and the date of issuance of this Report.

## HIGHLIGHTS

- Consolidating 100% ownership of Maricunga Lithium Brine Project in Chile by way of a three-party all-scrip merger
  - The transactions will increase the current LPI shareholders' proportionate interest in Maricunga from 51.55%
  - LPI will consolidate the ~48.45% of the project that it does not currently own at a valuation discount of ~17.5%
  - By holding 100% ownership of the project, LPI will simplify decision-making and provide the optimal structure
- Significantly increased tenement holdings in Western Australia, to become the largest coverage in the Greenbushes region
- The acquisition of CMC Lithium and its Greenbushes Project in Western Australia adds an extra 365km<sup>2</sup> of tenement
- Acquisition of two tenements in the mineral rich Eastern Goldfields of WA, granting LPI tenements in each of the

<sup>1</sup> Based on diluted proforma ownership of LPI assuming LPI 1M VWAP share price as at market close on 21 June 2022 from IRESS.

<sup>2</sup> Refer footnote 1 above.

*Lithium Power's Chairman, David Hannon, commented:*

*"The June 2022 quarter marked a significant period for the Company, with LPI entering agreements to consolidate 100% ownership of Maricunga Lithium Brine Project in Chile by way of a three-party all-scrip merger with its JV Partners. By holding 100% of the Project, LPI will be able to rapidly advance this significant asset by simplifying decision making, unlocking funding pathways and creating further shareholder*

*value as we capitalise on the rapid global shift towards the electrification of transport and infrastructure.*

*Importantly, during the reporting period, LPI also significantly increased its tenement holding in Western Australia, with the largest ground coverage in the Greenbushes Region through the acquisition of CMC Lithium and its Greenbushes Project. We also acquired two new tenements in the mineral rich Eastern Goldfields of WA. With plans to demerge the company's West Australian lithium assets, these acquisitions further bolster the portfolio of Western Lithium Limited, which we plan to list on the ASX later this year.*

*I would like to thank shareholders for their ongoing support as we look forward to an exciting 2023 Financial Year."*

To read the company's full ASX release with the results of its Activity Report for the Quarter ended June 2022, please click [here](#).

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