

Update On LPI's Maricunga Lithium Brine Project In Chile

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HIGHLIGHTS

- Chile is expected soon to release a new lithium policy that LPI believes will be supportive of private developers and may also involve the option of partial State equity collaborations.
- Work at LPI's Maricunga lithium brine project continues to ensure high ESG standards, on the back of the fully approved and awarded environmental and social permits.
- A major program is underway to explain Maricunga's project plans at all levels of government, local communities and the Chilean public.
- Funding discussions are ongoing with financial institutions and potential strategic partners/off-takers. Letters of Intent for debt financing have been received covering more than 70 per cent of expected CAPEX.

SYDNEY, Australia, April 19, 2023 --

Dear Stakeholder

[Lithium Power International Ltd.](#) (ASX: LPI) ("LPI" or the "Company") is pleased to provide an update on the status of its Chile Maricunga lithium brine project.

Please click [here](#) for the full update.

Maricunga Lithium Brine Project

The Maricunga Project is located 170km north-east of Copiapo? in Salar de Maricunga, located in the Atacama Region of northern Chile. In January 2022, LPI announced the results of its updated Definitive Feasibility Study ("DFS") for the Stage One Maricunga Lithium Brine Project, which supports 15,200 t/a production of battery grade lithium carbonate for 20 years. The DFS provides for a project NPV (leveraged basis) of US\$1.4B (after tax) at an 8% discount rate, providing an IRR of 39.6%, a 2-year payback and estimated steady-state annual EBITDA of US\$324 million.

The study confirmed that Maricunga could be one of the world's lowest-cost producers of lithium carbonate, with an operating cost of US\$3,718 per tonne not including revenue credits from a potassium chloride by-product. The project will have an exceptional ESG profile, aiming to achieving carbon neutrality once the operation beds down, setting new standards for social relationships.

Authorised for release by the Board of Directors of Lithium Power International Limited.

For further information, please contact:

Cristobal Garcia-Huidobro - CEO; or Andrew Phillips - CFO Lithium Power International
E: info@lithiumpowerinternational.com
Ph: +612 9276 1245
www.lithiumpowerinternational.com
[@LithiumPowerLPI](#)

Jane Morgan - Investor and Media Relations
+ 61 (0) 405 555 618
jm@janemorganmanagement.com.au

For U.S. and other international investor relations enquiries:

Arrowhead Business and Investment Decisions, LLC
Thomas Renaud | Managing Director 42 Broadway, 17th Floor
New York, NY 10004
Office: +1 212 619-6889
enquire@arrowheadbid.com

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