

3 August 2016**ASX ANNOUNCEMENT****Proposed IPO of LiGeneration Ltd**

LIT is pleased to announce its Canadian alliance with LiGeneration Limited (LiGeneration). LIT has provided seed capital for LiGeneration which is planning an ASX IPO before the year-end. LIT shareholders will be offered a priority entitlement to IPO share subscriptions in the LiGeneration float. Further details will be released as they become available.

LIT will be a significant shareholder and provide technical and administrative support to LiGeneration.

LiGeneration's principle assets are lithium pegmatites in Quebec, Canada. LiGeneration owns 100% interest of the Whabouchi Southwest and Southeast lithium projects, which cover an area of more than 14,000 ha in three separate project areas, neighboring the world-class Nemaska Lithium Whabouchi Mine which boasts 'the second largest and richest global lithium reserve' (<http://www.nemaskalithium.com/en/investors/corporate-presentation/>). LiGeneration also owns 100% of the Wells-Lacourciere lithium project which has undergone historical exploration consisting of trenching and bulk sampling returning assay results of between 2.87% Li₂O and 4.0% Li₂O.

Consistent with LIT's strategy of generating projects and matching processing technologies, LIT also advises that it has lodged a provisional application for an Australian patent with a corresponding trademark in relation to a caustic digestion process which has been entitled LiENA.

LIT also confirms that it has received funds to fully pay up the remaining two holdings in the LITCD series. Once the funds have cleared and the corresponding shares issued, LIT will make application to ASX for the current series of unlisted partly paid shares to become listed. An Appendix 3B will be issued when appropriate.

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LIT is a dedicated developer of disruptive lithium extraction technologies. LIT has strategic alliances with a number of companies, potentially providing access to a diversified lithium mineral inventory. LIT aspires to create the union between resources and the best available technology and to establish a global lithium processing business.

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