

ASX RELEASE

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**MARICUNGA LITHIUM BRINE PROJECT
FINAL EARN IN PAYMENTS EXTENDED OUT TO SEPTEMBER 2018**

Highlights

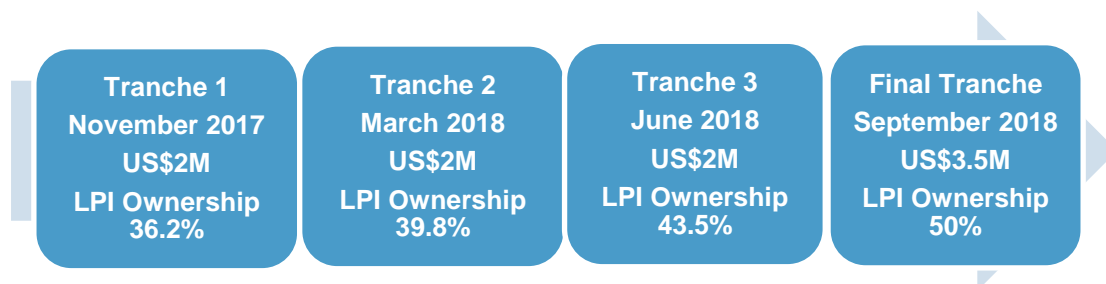
- **US\$5.5M paid to the Maricunga Joint Venture (the “JV”) in relation to the continued development of the Maricunga lithium brine project.**
- **Total paid up capital to date to the JV of US\$17.7M has secured LPI 32.5% of the Maricunga project leaving 17.5% to be completed.**

Lithium Power International Limited (ASX: LPI) (“LPI” or “the Company”) is pleased to advise that following the recent A\$12M capital raise at 38c per share the Company has paid a further US\$5.5M into the Maricunga JV to fast track developments on the Maricunga lithium brine project in Chile.

With the further payment of US\$5.5M, LPI has now contributed US\$17.7M into the JV, in return for 32.5% paid-up capital, with the remaining 17.5% being unpaid capital and to be paid under the terms of the JV Investment Agreement.

This milestone secures LPI ownership of the project, without any claw back provisions, as reflected in the JV Investment Agreement.

The remaining US\$9.5M (17.5%) is to be paid at LPI’s call in four tranches.



The first tranche of US\$2M is to be paid in November 2017 from current cash reserves and the balance throughout 2018, to finalise the Company’s contribution to 50% ownership of the JV. This would represent a total of US\$27.2M having been paid by LPI into the Maricunga JV over a 24-month period. At the completion of the final tranche by the Company, all JV shareholders are required to contribute proportionally in accordance to their shareholding.

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Lithium Power International's Chief Executive Officer, Martin Holland, commented:

"We are pleased to have secured the Company's 32.5% share in the Maricunga JV. This percentage ownership is now fixed without any form of claw back associated with our invested funds".

Maricunga JV Background

The Maricunga lithium brine project is regarded as one of the highest quality undeveloped pre-production lithium brine project globally, with a very high lithium grade and strong flow rates. The company continues to advance towards a new JORC compliant resource estimate in 1H17, based on results of the drilling & pump testing program, with the project progressing to a Pre-Feasibility study in December 2017.

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