

## ASX Listing Conditions – Annexure 4A (iv)

Lithium Consolidated Mineral Exploration Limited ACN 612 008 358

### Updated Historical and Pro-forma Historical Consolidated Statement of Financial Position

\$	30 June 2016 Actual	Subsequent Events	IPO Adjustments ACTUAL	Pro-forma ACTUAL	Pro-forma Minimum \$5 million	Variance
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	262,518	(99,437)	4,411,648	4,574,729	4,277,452	297,277
Trade and other receivables	3,757	-	-	3,757	3,757	-
<b>Total Current Assets</b>	<b>266,275</b>	<b>(99,437)</b>	<b>4,411,648</b>	<b>4,578,486</b>	<b>4,281,209</b>	<b>297,277</b>
<b>NON-CURRENT ASSETS</b>						
Exploration and evaluation assets	353,788	500,000	2,500,000	3,353,788	3,353,788	-
Plant and equipment	2,029	-	-	2,029	2,029	-
<b>Total Non-Current Assets</b>	<b>355,817</b>	<b>500,000</b>	<b>2,500,000</b>	<b>3,355,817</b>	<b>3,355,817</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>622,092</b>	<b>400,563</b>	<b>6,911,648</b>	<b>7,934,303</b>	<b>7,637,026</b>	<b>297,277</b>
<b>CURRENT LIABILITIES</b>						
Trade and other payables	14,504	-	-	14,504	14,504	-
<b>Total Current Liabilities</b>	<b>14,504</b>	<b>-</b>	<b>-</b>	<b>14,504</b>	<b>14,504</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>14,504</b>	<b>-</b>	<b>-</b>	<b>14,504</b>	<b>14,504</b>	<b>-</b>
<b>NET ASSETS</b>	<b>607,588</b>	<b>400,563</b>	<b>6,911,648</b>	<b>7,919,799</b>	<b>7,622,522</b>	<b>297,277</b>
<b>EQUITY</b>						
Issued capital	930,001	1,370,063	7,163,189	9,463,253	9,169,451	293,802
Reserves	141,510	93,420	-	234,930	234,930	-
Accumulated losses	(457,218)	(1,069,625)	(251,541)	(1,778,384)	(1,781,859)	3,475
Equity attributable to owners of the parent company	614,293	393,858	6,911,648	7,919,799	7,622,522	297,277
Non-controlling interests	(6,705)	6,705	-	-	-	-
<b>TOTAL EQUITY</b>	<b>607,588</b>	<b>400,563</b>	<b>6,911,648</b>	<b>7,919,799</b>	<b>7,622,522</b>	<b>297,277</b>

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### **Lithium Consolidated Mineral Exploration Limited ACN 612 008 358**

The Updated Historical and Pro-forma Historical Consolidated Statement of Financial Position has been updated above to reflect the actual IPO capital raising of the subscription of 26,606,494 Shares at a subscription price of \$0.20 each to raise \$5,321,298.80.

Also shown above are the variances compared to the Pro-forma Historical Consolidated Statement of Financial Position (for the minimum subscription of \$5 million) as shown in the Refresh Prospectus, noting:

- (a) The (gross) amount raised from the Offer increased by \$321,299. This resulted in additional (cash) costs of the Offer of \$24,022. The net increase in cash is therefore \$297,277.
- (b) The costs of the Offer increased due to additional Lead Manager Fees (\$22,491) and increased ASX Listing Fees (\$1,531).
- (c) As noted above, total (cash) costs of the Offer increased by \$24,022. Depending on the nature of the cost, the costs were split, with \$3,475 reducing the expense (through the Profit & Loss) and an additional \$27,497 charged to Issued Capital (within Equity account). This resulted in a net increase in Issued Capital of \$293,802 (ie. \$321,299 less \$27,497).
- (d) No other changes to the IPO adjustment assumptions in the Refresh Prospectus.