

ASX Announcement

ASX: Li3

30 October 2017

Botswana Update: RAB drill program to commence

- **A shallow pit sampling program has been completed**
- **5-hole RAB drill program to commence in November 2017**
- **Botswana lithium brine resource potential being investigated**

Lithium Consolidated Mineral Exploration Ltd ("LCME") completed an initial reconnaissance and shallow pit sampling program at the 6 Prospecting Licences in Botswana in September 2017.

7 pits were dug using handheld tools to investigate sub-surface conditions. A hard silicified layer at <1 metre could not be penetrated by digging shallow pits with handheld tools or by auguring, in a reasonable timeframe.

All evidence suggests that the brines are deeper than can be reached by pitting or auguring.

The 6 water samples collected have been sent to X-LAB Earth, Johannesburg, South Africa (Pty) Ltd for analysis for major ions, density measurements and TDS (total dissolved solids) determinations.

The shallow pit sampling program has shown that further investigation of the brines should be done by rotary air blast ("RAB") drilling.

RAB Drilling Program

A limited, 5-hole RAB drill program to commence in November 2017.

The drilling will be to the base of the Kalahari Group, which is expected to be at depths of 50 – 60 metres.

The deeper brine reservoirs will be drilled and separately sampled (by casing off the near surface fresh water aquifers).

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Cautionary Statements

Forward-looking statements

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Competent Person Statement

The information in this release that relates to Exploration Results has been reviewed and approved by Jerry Aiken, who is a Registered Member of the Society for Mining, Metallurgy and Exploration (SME). Jerry Aiken is a geologic consultant to the Company, and has extensive experience relevant to the styles of mineralisation and type of deposit under consideration. Mr Aiken is a Competent Person (CP) as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC). Jerry Aiken consents to the inclusion in the release of the concepts and geologic principles expressed in this press release, based on his review in the form and context in which it appears.

Appendix

Photo 1: Salt pan surface, north end of Ntwetwe Pan



Photo 2: Grassy pan surface at the Ntwetwe Pan



Photo 3: Pit 2 with Green Glauconitic Sandstone



Photo 4: Pit 2 with Sua Pan in background



Photo 5: Sua Pan



Photo 6: Wet surface of Ntwetwe Pan at Prospecting License 263/2016

