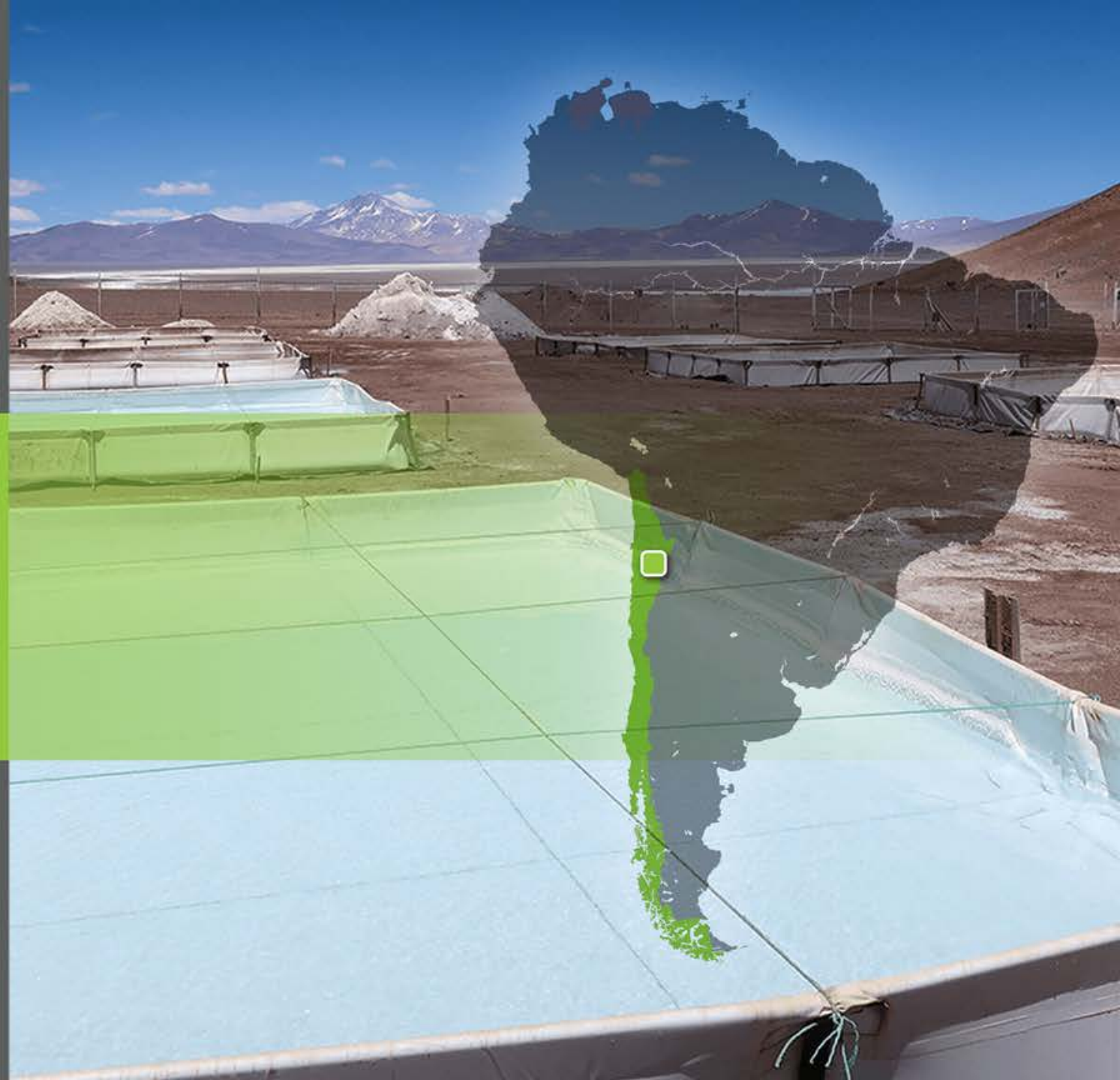
LITHIUMPOWER
INTERNATIONAL LTD

Developing Chile's next lithium mine

Fully funded to final investment decision



MINERA Salar Blanco

February, 2018

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Competent Person's Statement

The information contained in this presentation relating to Mineral Resources has been compiled by Mr Murray Brooker. Mr Brooker is a Geologist and Hydrogeologist and is a Member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined by Canadian Securities Administrators' National Instrument 43-101. Murray Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Reference to Resource Estimate

The reader is referred to the announcement by LPI on the 12 July 2017, which provided details of the updated Maricunga project resource in accordance with Appendix 5A (JORC Code). LPI confirms that the supporting information provided in the announcement by LPI on the 12 July 2017 continues to apply and has not materially changed. The announcement of 12 July 2017 also outlines an exploration target for the Maricunga project. It must be stressed that an exploration target is not a mineral resource or reserve. The potential quantity and grade of the exploration target is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource in the volume where the Exploration Target is outlined. It is uncertain if further exploration drilling will result in the determination of a Mineral Resource in this volume. The exploration target is where, based on the available geological evidence, there is the possibility of defining a mineral resource. The timing of any drilling with the objective of defining resources in the exploration target area has not been decided at this stage. In keeping with Clause 18 of the JORC Code and CIM requirements the exploration target defined at Maricunga is based on a range of values, which represent the potential geological conditions. Values have been selected to present an upper and a lower exploration target size. It is likely that the lithium and potassium contained in the exploration target lies somewhere between the Upper and Lower Cases. The resource refers to lithium carbonate equivalent (LCE), using a conversion factor of 5.32 x lithium metal, and potassium chloride (KCl) using a conversion factor of 1.91 x potassium. A technical report to support the mineral resource estimate entitled "Lithium & Potassium Resource Estimate Maricunga Joint Venture, III Region, Chile, and dated 25 August 2017 may be accessed via this link.

Cautionary note regarding reserves and resources

You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). You should note that while the Company's reserve and resource estimates may comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the U.S. Securities and Exchange Commission. The JORC Code differs in several significant respects from Industry Guide 7. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of United States securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Lithium Power: board and technical team

Mr. David R Hannon, Chairman

LPI founding shareholder. Founding director and former Chairman of Atlas Iron Ltd which grew to over A$3b market capitalisation. 30 year career in the finance industry with a focus on property, mining and international investing.

Mr. Martin C Holland, Chief Executive Officer

Founder & CEO of LPI with 12 years corporate finance experiencefocused on the mining sector. Chairman of Sydney based investment company, Holland International. Mr. Holland has strong working relationships with leading institutions and banks across the globe.

Mr. Andrew G Phillips, CFO and Company Secretary

Over 25 years of commercial & financial experience. Previous senior management roles with Aristocrat, Allianz, Hoya Lens, and Sequoia, with additional Board experience in the small cap resources sector.

Mr. Ricky P Fertig, Non-Executive Director

Founding director & senior executive with 30 years of international commercial experience across property, healthcare and mining services sectors.

Mr. Russell C Barwick, Non-Executive Director

Mining engineer with over 40 years of experience globally. Formally Rio Tinto, Placer Dome, CEO of Newcrest, and COO of Goldcorp. Extensive management and technical experience globally including Latin America.

Dr. Luis Ignacio Silva P, Non-Executive Director and Manager Latin America

Mining geologist with 40 years experience in South America, including the last 10 years as a lithium specialist. He has worked with Talison, Freeport, Amax, Barrick, Homestake, Rio Tinto, Shell-Billiton, Pegasus, CNC, and SERNAGEOMIM.

Mr. Murray R Brooker, Group Technical Adviser

Geologist specialising in lithium brine over the last 8 years, over 25 years total experience in mining and exploration. Most recently, he was the JORC Competent Person to Orocobre on their lithium brine project in Argentina.

Mr. Stuart Peterson, Exploration Manager – Hard Rock

Hard rock pegmatite geologist with spodumene lithium experience. Most recently, the Senior Geologist with Mineral Resources on their Mt Marion lithium project in Western Australia.

Management and technical committee

Cristobal Garcia-Huidobro – Chief Executive Officer

Civil Engineer with 18yrs experience developing & financing of Mining, Energy, Infrastructure, Finance & Property projects. Formerly CIO of investment company CENTINELA. Board or committee member of a number of mining, property and agricultural funds in North & South America.

Andres Lafuente – Chief Operating Officer

Senior Executive with 24yrs experience in Financial & Infrastructure companies. Previously, GM for Scotia Bank in Chile, and Corporate Manager of Compliance for Euroamerica Financial & Life Insurance.

Tarek Halasa – Chief Development Officer

Civil Engineer with 17yrs international experience, specialising in project & cost management, feasibility studies, and sub contractor management. Previously held the role of Construction Coordinator for Bechtel for the past 8 years, working on projects for BHP, Xstrata, Anglo, and BP.

Frederick Reidel – QP under TSX NI 43-101

Hydrogeologist with 25yrs experience in water, lithium brine and infrastructure projects in North & South America. Undertook the reserve evaluation & feasibility study for Orocobre at the Olaroz lithium brine project. Technical advisor to Lithium Americas on the Cauchari lithium brine project. Participated in the initial resource evaluation for FMC's Hombre Muerto lithium brine project.

Peter Ehren – QP under TSX NI 43-101

Independent consultant and industry expert in development processes and technical & economic assessment for new brine projects, especially relating to lithium and potassium. Currently also consulting to Orocobre on the Olaroz project. Previously designed & evaluated projects in Chile, Argentina, China, and Australia.

Carlos Espinoza

Current Associate Professor of University of Chile, extensive experience in hydrogeological simulation and modeling, baseline studies evaluation of environmental impact studies and water resources, and evaporation well simulation (Salar de Atacama).

Hugo Barrientos Ruiz

Over 30 years of experience as Mechanical Engineer with an extended background in leading companies such as SQM. Former Engineer Project Manager at Lithium Americas.

Murray Brooker – QP/CP under TSX NI 43-101/JORC

Independent consultant and hydrogeologist specialising in lithium brine over the last 8yrs, with 25yrs total experience in mining and exploration. Areas of expertise include: project management, project evaluation & feasibility, and geological interpretation & reporting, Has previously led teams in Chile, Argentina, and Australia. Was the JORC Competent Person to Orocobre on their Olaroz lithium brine project.

Chile's next low-cost lithium producer

MARICUNGA RESOURCE

2.15mt LCE[1]
5.7mt KCl[2]

HGH GRADE

1,160mg/l Li
8,500mg/l K

DFS (WorleyParsons)

Targeted Release – Q3 2018

[1] Lithium Carbonate Equivalent
[2] Potassium Chloride

Capital Structure

ASX Code	LPI
Shares on Issue	260.7 M
Share price[1]	A$0.465
Market Capitalisation	A$121 M
Cash[2] @ bank - LPI Circa - Chilean JV Circa	AU$24.4 M US$9.7 M
Listed Options exercise price – 55 cps[3]	34.6 M (A$19M)
Unlisted Options exercise price – 25 cps[4] (average)	35.3 M (A$8.8M)

[1] Closing share price as at close February 20th, 2018
[2] Following final earn-in payment of US$7.53M to Chilean JV made by the end of Feb18
[3] LPIOA expiry July 6th, 2019
[4] Majority of Unlisted options expiry June23rd, 2021 (majority held by founders)

Research Coverage

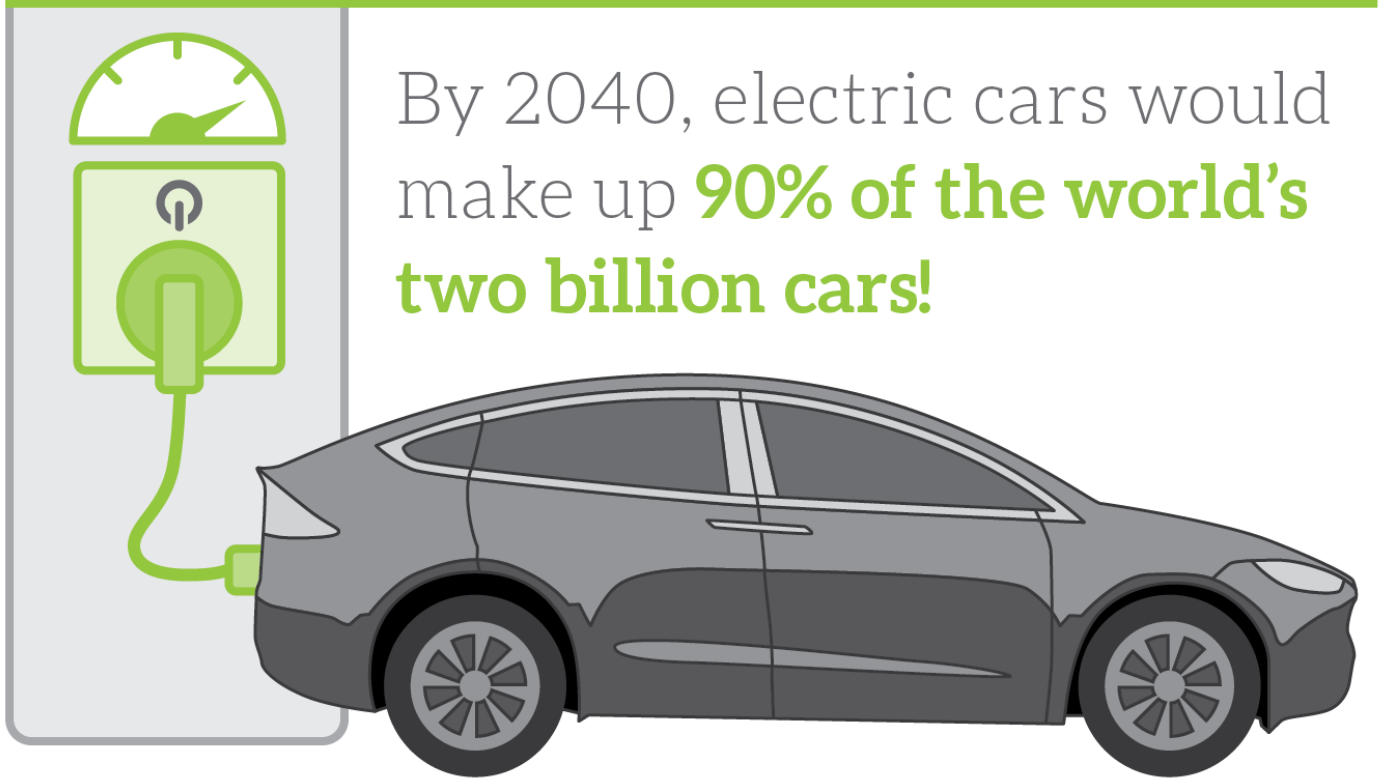
Canaccord Genuity	Reg Spencer
Hallgarten & Company	Christopher Ecclestone
TSI	Adam Kiley

Substantial Shareholders *(As at February 15th, 2018)*

FOUNDERS & DIRECTORS	20.5%
CHILEAN JOINT VENTURE PARNTER	5.5%
YARANDI INVESTMENTS PTY LTD	2.3%
G HARVEY NOMINEES PTY LTD	2.2%
J P MORGAN NOMINEES AUSTRALIA LIMITED	2.2%
MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE)	2.0%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2.0%

100 MT lithium needed by 2040

What if all new cars were electric?



By 2040, electric cars would make up **90% of the world's two billion cars!**

It would save*

11 billion

barrels of oil per year

(almost half annual global production); and

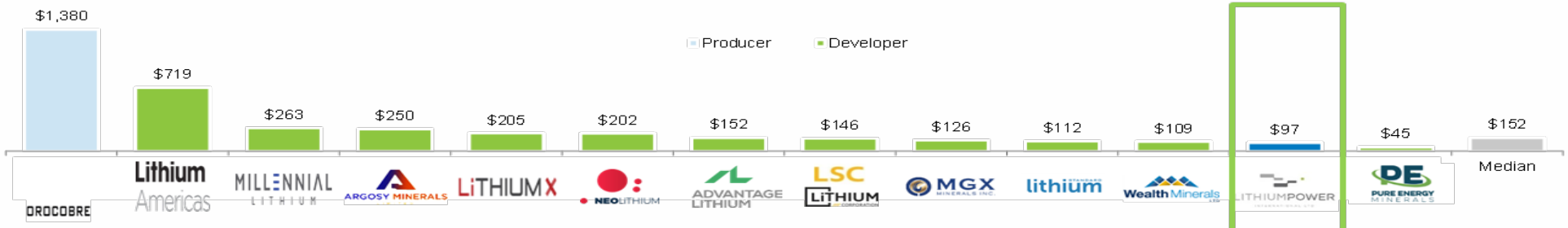
4.7 billion

tonnes of CO_2

*Excluding oil and emissions used in manufacturing electric cars

Sources: ACEA; AFDC; Bernstein; BP; EPA; IEA; OICA and Economist.com

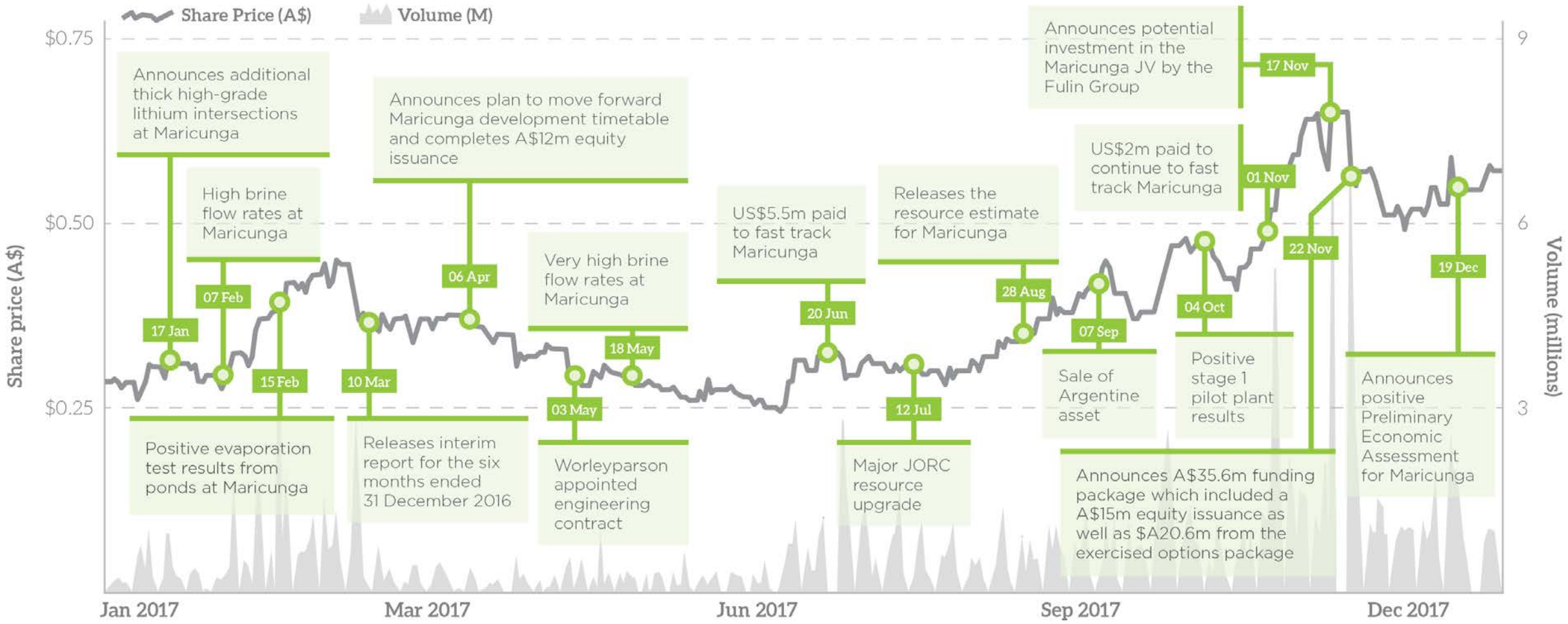
Benchmarking: Opportunity for significant market cap growth



Operating Overview															
Jurisdiction		Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	U.S.	U.S.	Chile	Chile	U.S.	
Stage		Producer	DFS	Resource	Exploration	PFS	PEA	Resource	Resource	Exploration	Exploration	Exploration	PEA	PEA	
Type of Lithium		Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	
Capitalization as at 14-Feb-18															
Cash	(US$ mm)	$340	$73	$35	$3	$22	$43	$13	$17	$2	$5	$16	$27	$8	$17
Debt	(US$ mm)	$1	$1	--	–	–	–	--	--	--	--	--	--	--	–
Net Debt	(US$ mm)	($339)	($72)	($35)	($3)	($22)	($43)	($13)	($17)	($2)	($5)	($16)	($27)	($8)	($17)
Enterprise Value	(US$ mm)	$1,040	$607	$213	$247	$166	$139	$118	$133	$123	$92	$89	$36	$37	$133
Broker Metrics															
P / NAV	(ratio)	1.09x	0.77x	n.a	n.a.	0.79x	0.48x	0.62x	0.24x	n.a.	n.a.	n.a	0.32x	n.a	0.62x
Discount Rate	(%)	10.0%	9.5%	n.a.	n.a.	n.a.	14.0%	n.a.	13.4%	n.a.	n.a.	n.a.	10.0%	n.a.	10.0%
LT Commodity	(US$ /t LCE)	$11,000	$10,500	n.a.	n.a.	n.a.	$11,806	$10,000	$15,000	n.a.	n.a.	n.a.	$11,652	n.a.	$11,000
No. of Estimates	(#)	9	4	--	n.a.	2	3	1	2	n.a.	n.a.	--	1	--	2
EV / Resources	(US$/ LCE)	$157	$40	$71	n.a.	$81	$68	$503	$80	n.a.	n.a.	n.a.	$17	$171	$80
EV / 2018 EBITDA	(ratio)	nmf	40.3x	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	nmf	n.a.	nmf
Reserves & Resources															
P&P Reserves	(kt LCE)	n.a.	1,499	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,499
M&I Resources (Exclusive)	(kt LCE)	6,400	11,752	2,131	n.a.	1,037	714	n.a.	1,296	n.a.	n.a.	n.a.	1,720	n.a.	1,720
Inferred Resources	(kt LCE)	235	1,954	878	n.a.	1,007	1,340	235	313	n.a.	n.a.	n.a.	430	218	430
Total Resources	(kt LCE)	6,635	15,205	3,009	n.a.	2,044	2,054	235	1,609	n.a.	n.a.	n.a.	2,150	218	1,609

Source: BMO - Company filings, FactSet

A year of transformation: 2017 in review



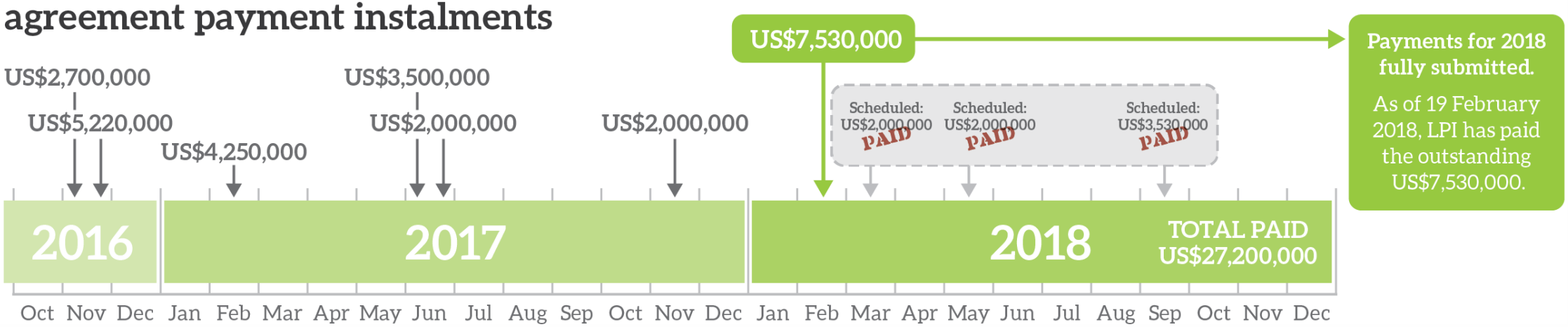
Source: BMO Market Capitals

Fully funded to final investment decision

Period	Capital Raised	Contributor
2010 to 2015	A$40.0 M	Previous owners
June 2016	A$8.0 M	LITHIUMPOWER INTERNATIONAL LTD
October 2016	A$13.5 M	LITHIUMPOWER INTERNATIONAL LTD
April 2017	A$12.0 M	LITHIUMPOWER INTERNATIONAL LTD
November 2017	A$36.0 M*	LITHIUMPOWER INTERNATIONAL LTD

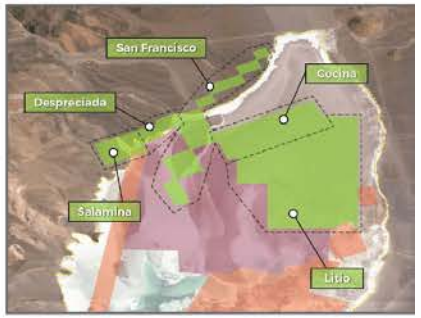
Investment agreement completed

LPI / MSB investment agreement payment instalments



Payments for 2018 fully submitted.

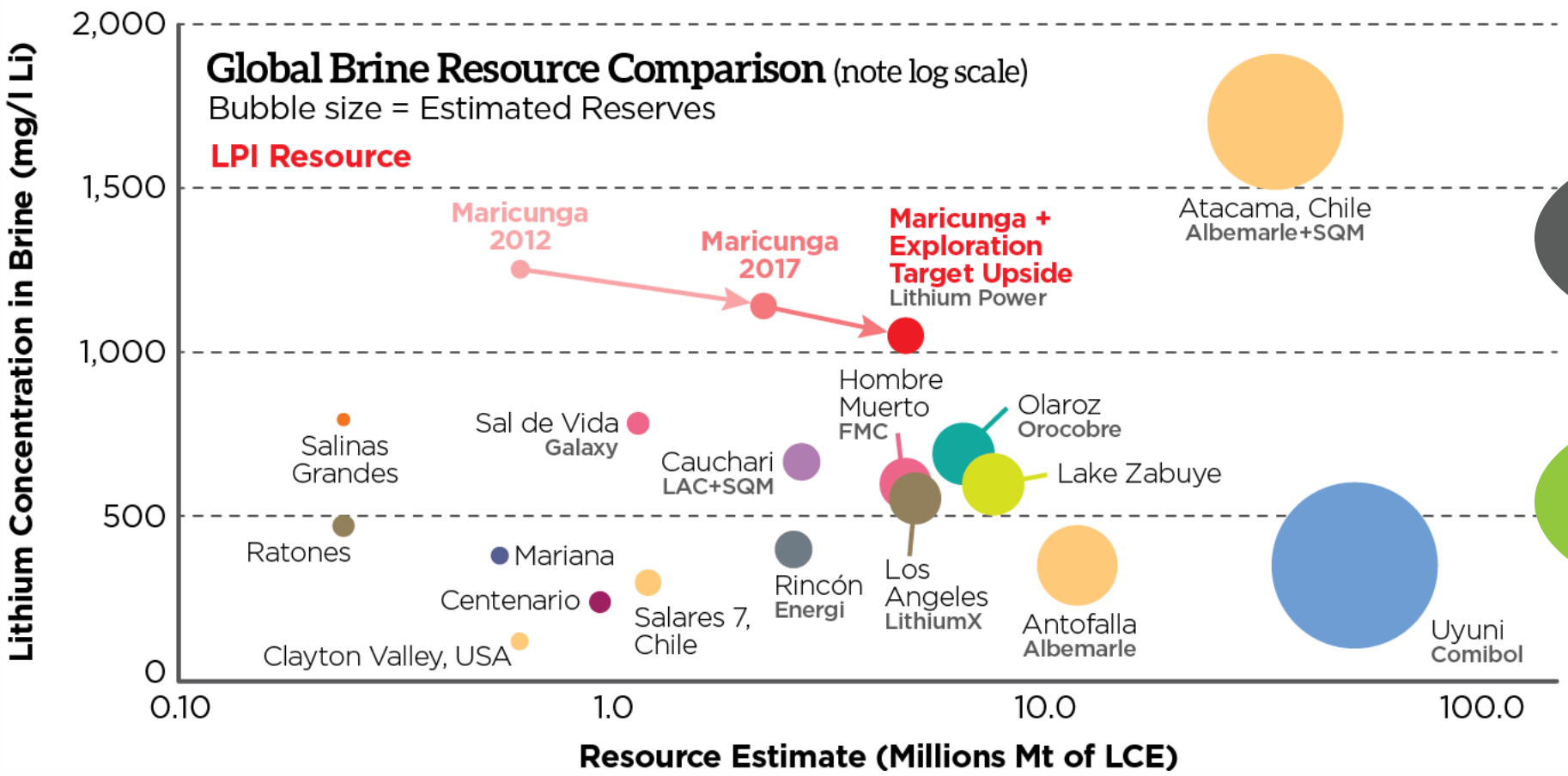
As of 19 February 2018, LPI has paid the outstanding US$7,530,000.



Lithium Power: a compelling investment opportunity

- ✓ Located within the “Lithium Triangle” in northern Chile, home to the largest and highest quality lithium brine deposits.
- ✓ LPI’s Maricunga project is the highest quality pre-production lithium brine project in South America in terms of lithium grade, size and aquifer characteristics.
- ✓ Most advanced project in Chile outside of the mine expansions by SQM and Albemarle.
- ✓ The properties are 100% owned by the JV and not subject to leasehold related negotiations impacting other Chilean operators.
- ✓ **2017 JORC and Ni43-101 Resource Estimate**
  - 2.15 Mt LCE & 5.7 Mt KCl
  - One of the **worlds highest grade lithium brine resources at 1,160 mg/l lithium** and; 8,500 mg/l potassium
  - 80% Measured & Indicated: 1.7 Mt LCE and 4.5 Mt KCl
  - 20% Inferred: 0.45 Mt LCE and 1.2 Mt KCl
  - Exploration target upper case scenario 2.5 Mt LCE
- ✓ Preliminary Economic Assessment (“PEA”) by WorleyParsons completed in Dec 2017 indicates Maricunga to be a low-cost lithium producer with short payback and a long mine life.
- ✓ Definitive feasibility study targeted by end of 3Q18.
- ✓ **Test work has produced the first battery grade Li2CO3 sample, meeting commercial high quality specifications**
- ✓ Optimization of lithium extraction and potassium production to develop the lowest cost process with highest possible recoveries.
- ✓ Port and logistics assessment fully completed.
- ✓ All permitting and government approvals targeted 2Q19

Maricunga: a globally significant lithium resource



MARICUNGA RESOURCE

2.15 Mt LCE[1]
5.7 Mt KCl[2]

HGH GRADE

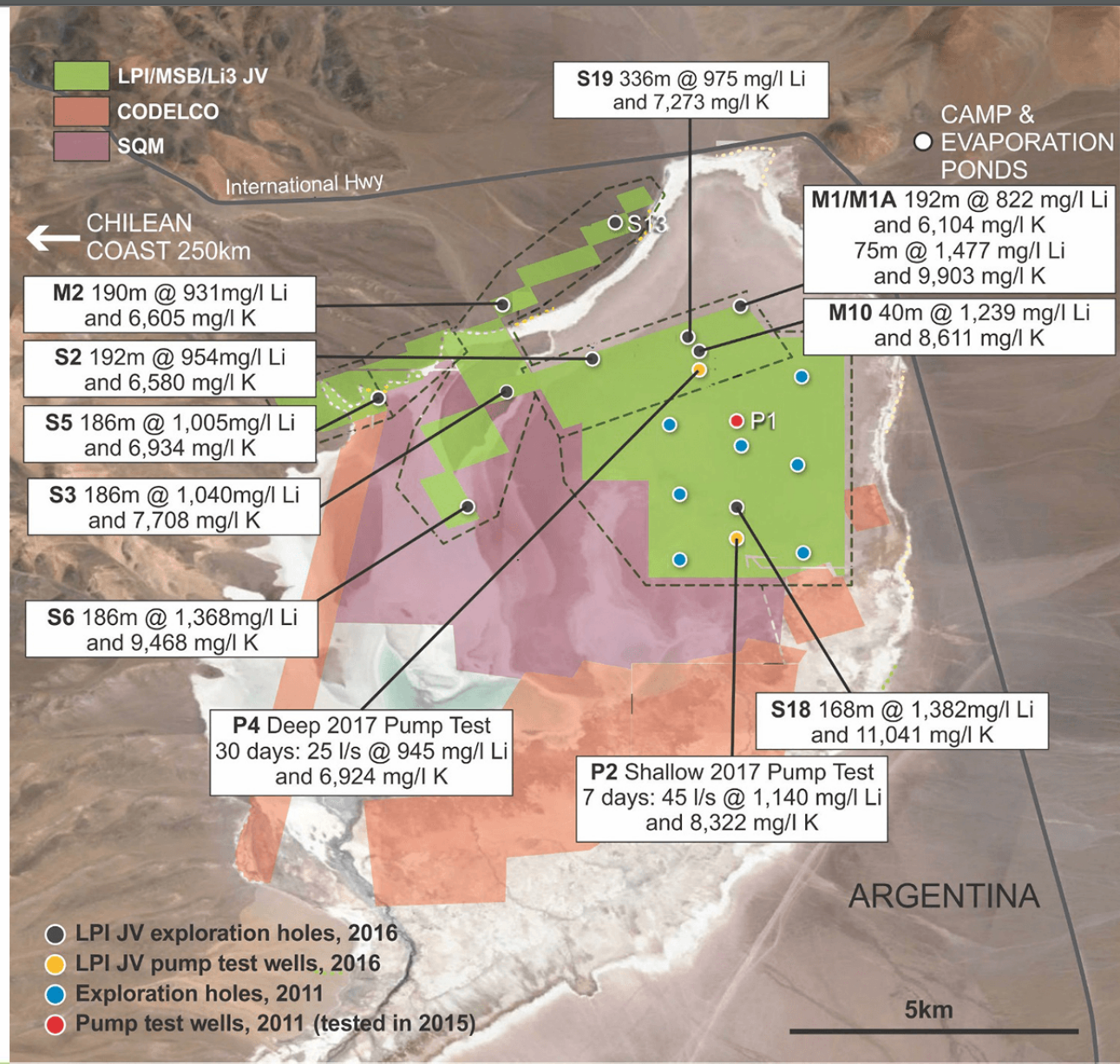
1,160mg/l Li
8,500mg/l K

Source: Albemarle investor presentation modified by LPI

The world's second-highest lithium grades

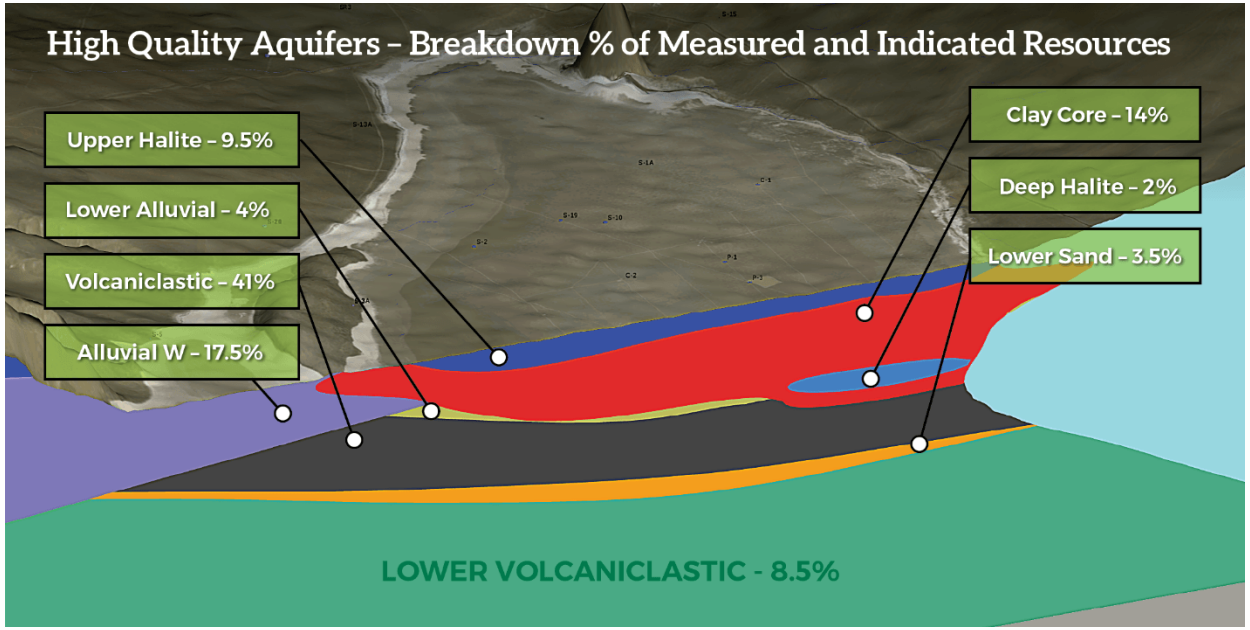
- ✓ Extensive Sonic and RC drilling results averaged 1,160 mg/l Li and 8,500 mg/l K
- ✓ 360m Deeper drilling a "game changer" for expanding resource
- ✓ Deep hole S19 intersected a 336m interval at 975mg/l Li and 7,273mg/l K and remains open at depth

Hole	Depth (m)	Interval (m)	Li (mg/l)	K (mg/l)
M10	200	40	1239	8611
M1	77	66	1,447	9,903
M2	198	190	931	6,605
S5	200	186	1,005	6,934
S3	200	186	1,040	7,708
S13	200	186	999	7,294
S6	200	186	1,368	9,498
M1A	200	192	822	6,104
S2	200	192	954	6,580
S18	173	168	1,382	11,041
S19	360	336	975	7,273
S20	40	N/A	N/A	N/A



Geological model: high-quality aquifers

- ✓ **Upper Halite (salt) +/- Clay Intervals**
  Extending from surface and up to 55m in thickness; hosts the highest brine grades
- ✓ **Clay Core**
  Up to ~170m deep and dominant unit in the 2012 resource estimate. Drilling below discovered “game changing” sand and gravel units



- ✓ **Western and Lower Alluvium**
  Well-sorted gravel and sandy gravel in the north and west of the project grading to sand further into the salar; high drainable porosity
- ✓ **Upper and Lower Volcaniclastic**
  High drainable porosity and volumetrically extensive; separated by a sand unit with the lower volcaniclastic extending to at least 360m depth. Host to Exploration Target immediately below Mineral Resource

Western Alluvium

Volcaniclastic

High drainable porosity and permeability

- ✓ Halite, gravel, sand and volcaniclastic sediments have excellent drainable porosity and permeability characteristics
- ✓ Deep well (P4) flowed at an average rate of 25 l/s and average grade of 945mg/l Li and 6,924mg/l K from the gravel and volcaniclastic sediments over a 30 day test period
- ✓ The upper halite in well P2 flowed at 45 l/s, with average grade of 1,140mg/l Li and 8,322mg/l K over a 7 day test period
- ✓ Pumping confirms the high flow rate characteristics of the sediments, which have a high permeability and allows pumping at a high flow rate: very positive for long term brine extraction from the salar
- ✓ Flow rates are comparable to those of major lithium brine producers

Geological Model	Drainable Porosity
Upper Halite	6.5%
Clay Core	2.2%
Deep Halite	5.3%
Alluvial NW	14.8%
Lower Alluvial	6.3%
Lower Sand	6.0%
Upper Volcaniclastic	10.3%
Lower Volcaniclastic	10.3%

Average dranable porosity values from laboratory test work

2017 JORC and NI 43-101 mineral resource estimate and exploration target

MARICUNGA RESOURCE ESTIMATE										
	Measured		Indicated		Inferred		M&I		Total Resource	
Area km^2	18.88		6.76		14.38[1]		25.64		25.64	
Aquifer volume km^3	3.06		1.35		0.72		4.41		5.13	
Brine volume km^3	0.15		0.14		0.06		0.30		0.36	
Mean drainable porosity % (Specific yield)	5.02		10.65		8.99		6.75		7.06	
Element	Li	K	Li	K	Li	K	Li	K	Li	K
Mean grade g/m^3 of aquifer	56	409	114	801	114	869	74	529	79	577
Mean concentration mg/l	1,174	8,646	1,071	7,491	1,289	9,859	1,143	8,292	1,163	8,512
Resource tonnes	170,000	1,250,000	155,000	1,100,000	80,000	630,000	325,000	2,235,000	405,000	2,980,000
Lithium Carbonate Equivalent tonnes	900,000		820,000		430,000		1,720,000		2,150,000	
Potassium Chloride tonnes	2,400,000		2,100,000		1,200,000		4,500,000		5,700,000	

Lithium is converted to lithium carbonate (Li_2CO_3) with a conversion factor of 5.32. Values may not add due to rounding. No cut-off grade is applied in the resource. Potassium is converted to potassium chloride (KCl) with a conversion factor of 1.91; [1] Inferred underlies the Measured in the Litio properties

MARICUNGA EXPLORATION TARGET ESTIMATE										
Subarea	Area km^2	Thickness m	Mean drainable porosity %	Brine volume million m^3	Li Concentration mg/l	Contained Li tonnes	LCE tonnes	K Concentration mg/l	Contained K tonnes	KCl tonnes
UPPER RANGE SCENARIO										
Western	4.23	100	10%	42.3	1,000	40,000	200,000	6,500	270,000	500,000
Central	21.41	200	10%	428.0	1,000	430,000	2,300,000	7,500	3,200,000	6,100,000
	Continues from directly below the resource					470,000	2,500,000		3,470,000	6,600,000
LOWER RANGE SCENARIO										
Western	4.23	100	6%	25.4	600	15,000	80,000	5,000	130,000	240,000
Central	21.41	200	6%	257.0	700	180,000	950,000	5,500	1,400,000	2,700,000
	Continues from directly below the resource					195,000	1,030,000		1,530,000	2,940,000

Lithium is converted to lithium carbonate (Li_2CO_3) with a conversion factor of 5.32. Values may not add due to rounding. Potassium is converted to potassium chloride (KCl) with a conversion factor of 1.91

PEA highlights: outstanding economics

- ✓ Production ● **20,000 t/a LCE** & **74,000 t/a KCl** over **20 years**.
- ✓ NPV (8%) ● **US$1.049B** before tax.
- ✓ Ungeared IRR ● **23.4%**
- ✓ Payback ● **<3 years** based on 2-year ramp up.
- ✓ Project Operating Cost ● **US$2,938/t** reducing to **US$2,635/t** with KCl by-product credits.
- ✓ Project Development Cost ● **US$366M** (LPI's 50% share **US$183M**; excludes KCl (US$23M), indirect costs (US$55M) and (US$83M) contingency.
- ✓ Project utilizes conventional evaporation pond and process technology to minimise operational risks.
- ✓ PEA completed by WorleyParsons to international standards with a +/- 25% study accuracy: Technical Report 14-Dec-2017.
- ✓ Definitive Feasibility Study ● Target **3Q18** will provide improved certainty on regarding production quota, reserves, metallurgical design, equipment and operational risks

WorleyParsons
resources & energy

ESTIMATED LOW OPERATING COST PLACES MARICUNGA AMONG THE MOST EFFICIENT LITHIUM PRODUCERS GLOBALLY

CAPEX and OPEX

Capital Cost	Projected Budget $USM
Direct Costs	
Brine Extraction Wells	25.6
Evaporation Ponds	134.1
Lithium Carbonate Plant	107.3
General Services	29.9
Infrastructure	69.1
Total Direct Costs (without KCL)	**366.0**
KCL Plant	23.4
Total Indirect Costs (14.2%)	55.2
Contingencies (18.6%)	82.7
Total Projected Budget	**527.3**

Operating Cost	Li2CO3 US$/tonne	KCL US$/tonne	Total $USM
Direct Costs			
Chemical Reagents	925	17	19.8
Salt Harvest & Transport	93	1	1.9
Energy	860	17	18.4
Manpower	353	19	8.5
Catering & Camp Services	84	4	2.0
Maintenance	288	9	6.4
Transport	207	76	9.8
Total Direct Costs	2,809	143	66.8
Indirect Costs			
General & Administration	129	2	2.7
Total Indirect Costs	129	2	2.7
Total Operating Cost	**2,938**	**145**	**69.5**

Capital and operating cost are estimated with a +/- 25% study accuracy.

Operating cost does not include cost reduction due to KCL production.

On a 100% basis for the project, LPI's share is US$183M + additional costs

Timeline for growth catalysts: 2018 to 2020

	2018				2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production first lithium carbonate samples												
Ongoing process optimisation												
Groundwater model and reserve definition												
Completion and submittal of project EIA												
EIA approval process												
Infrastructure agreements												
Definitive feasibility engineering and DFS report												
Project financing												
Sectorial permits completion and submittal												
Sectorial permits approval process												
First stage detailed engineering and EPC bidding docs												
Contractor evaluation and selection												
Second stage detailed engineering												
Start camp construction and early works												
Initiation of construction (wellfield, evap. ponds, etc.)												

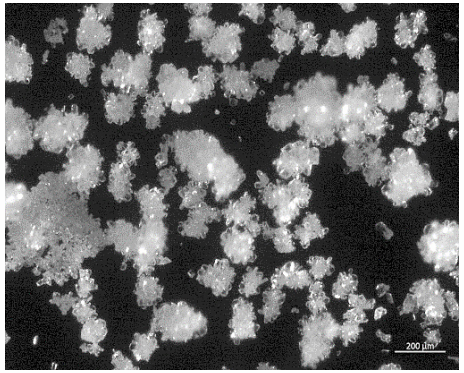
Unrivalled project quality

- ✓ Tier-1 companies undertaking project studies for low risk development
- ✓ Feasibility in progress: heading to definitive feasibility study
- ✓ High quality brine resource
- ✓ Use of traditional and well proven production process
- ✓ Working with Tier 1 equipment suppliers/pilot plant:
    - Engineering: WorleyParsons
    - Production: Veolia, GEA, Andritz, FLSmidth, SGS

Major milestone: first lithium carbonate production

- ✓ Highly experienced process company GEA has produced the first sample of lithium carbonate from the Maricunga brine
- ✓ The sample has a purity of 99.4% lithium carbonate, consistent with battery grade Lithium Carbonate production such as by Albemarle and SQM in Chile
- ✓ The Maricunga project is one of less than half a dozen pre-production brine projects with lithium carbonate samples produced, with the highest lithium brine grade of these projects
- ✓ Production of lithium carbonate samples leaves LPI well positioned for discussions with potential off-take partners and financiers

First lithium carbonate sample from the Maricunga brine



Washed lithium carbonate sample from the completed process

Excellent infrastructure: overview

Infrastructure required for lithium production at Maricunga consists of:

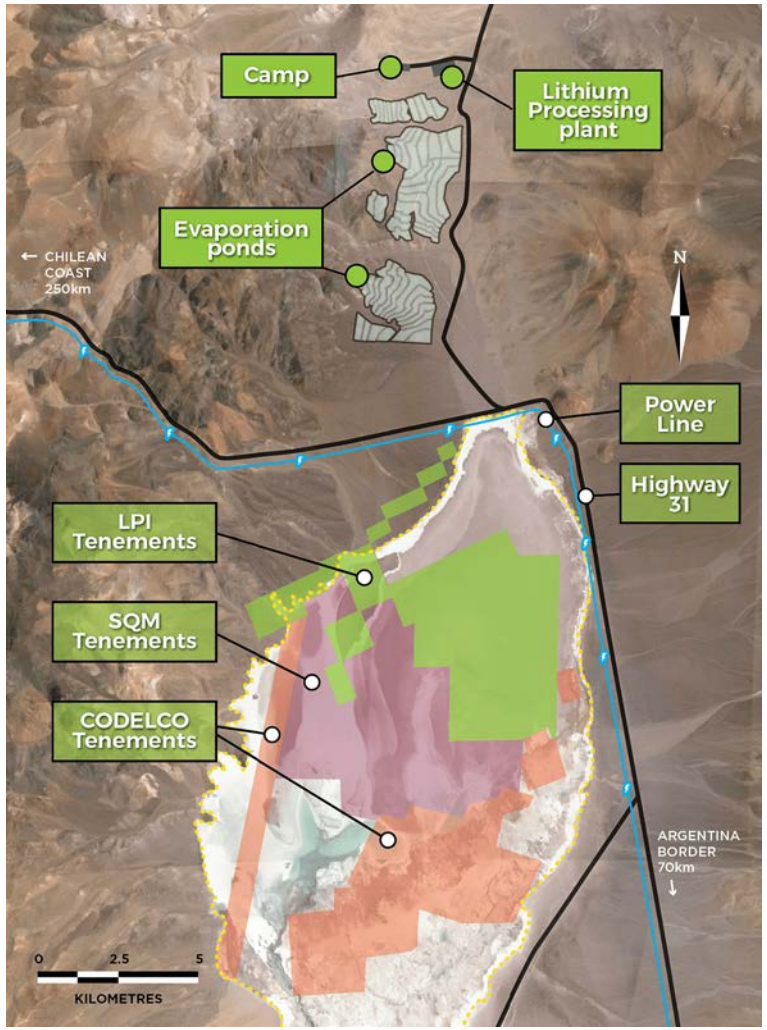
- ✓ Evaporation ponds
- ✓ Process Plant
- ✓ Installation of wellfield and pipelines to the evaporation ponds
- ✓ Electricity supply and transmission lines
- ✓ Water supply and water treatment
- ✓ Roads of sufficient quality to transport construction equipment, chemical consumables for production and lithium carbonate product
- ✓ Port selection for importation and exportation

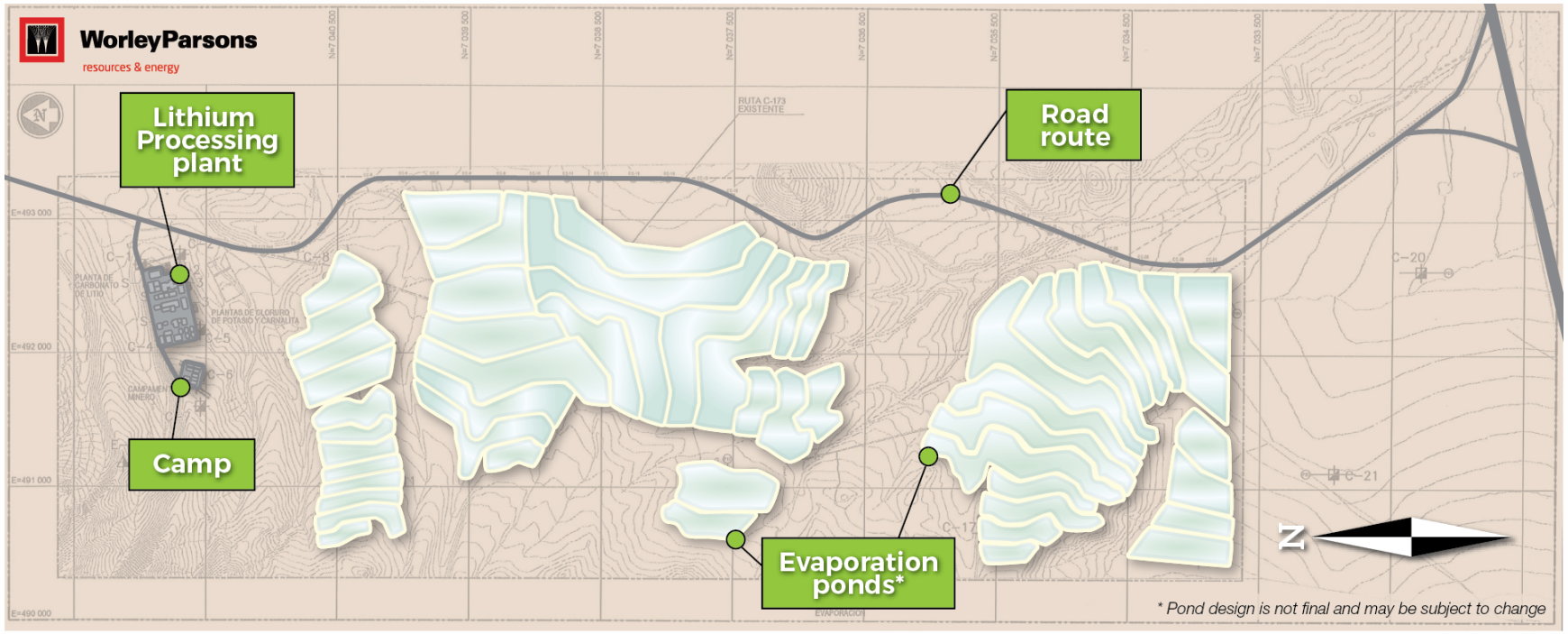

Road to the Salar


Powerlines


Electrical Towers – Copiapó

Processing plants and evaporation pond site design

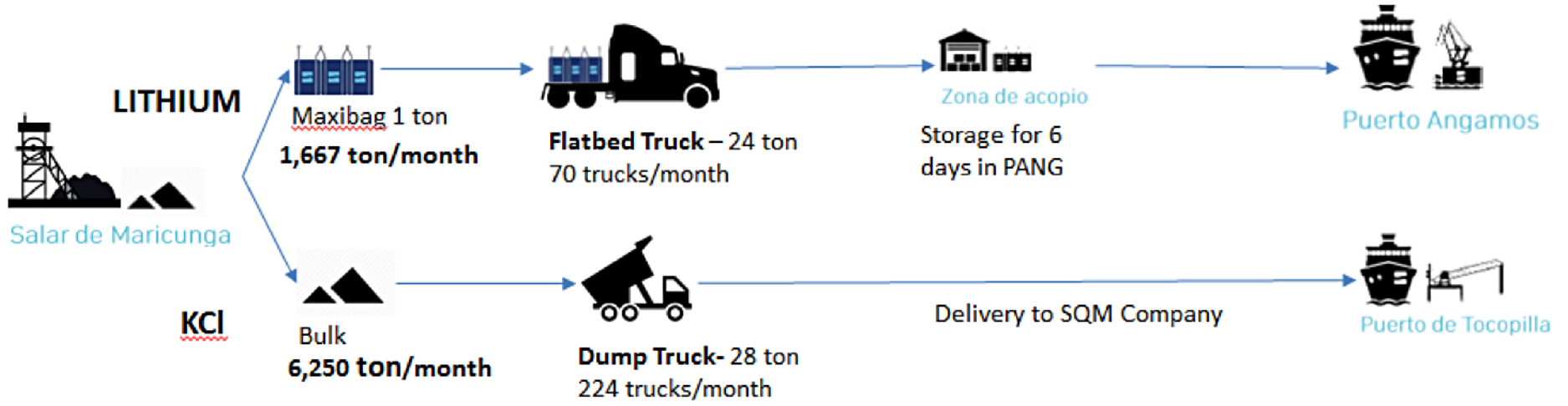


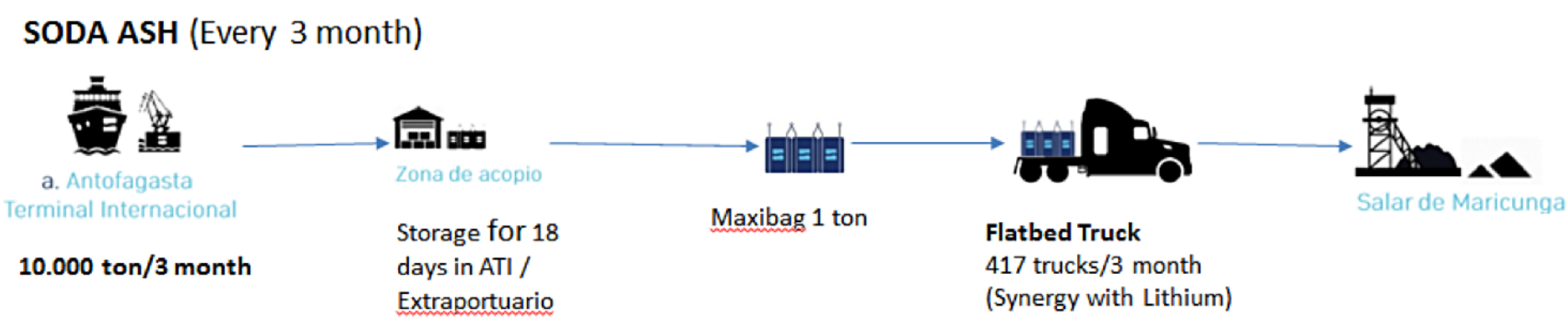


Ponds to be built off the salar to the north to:

- Allow easier construction in areas of gravel
- To minimise the visual impact of the ponds.

Port and logistic assessment completed





Grupo Ultramar

Permitting update: natural course of business

- ✓ Environmental impact assessment (EIA):
  - Environmental baseline completed, EIA ready for submission 1Q18
  - Social aspects of the project advancing, with indigenous groups and local municipalities
- ✓ Nuclear Commission permit (CCHEN):
  - Application submitted, permit required to export lithium
- ✓ Special Lithium Operation Contract (CEOL):
  - Permits related to the exploitation of new coded mining concessions (new framework to be outlined 2Q18)

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BUILDING A BETTER WORLD

Wrap-up

- ✓ High-grade lithium project in a stable mining jurisdiction : Chile
- ✓ We expect feasibility study will confirm near term production at very low cost
- ✓ Solid team involved in building mega mining projects
- ✓ Shareholder alignment: Management owns 20+%
- ✓ Fully funded to final investment decision
- ✓ Potential to generate additional value from…
  - Mineral Resources conversion to reserves
  - Continued de-risking of the project
  - Securing strategic offtake partners

LITHIUMPOWER

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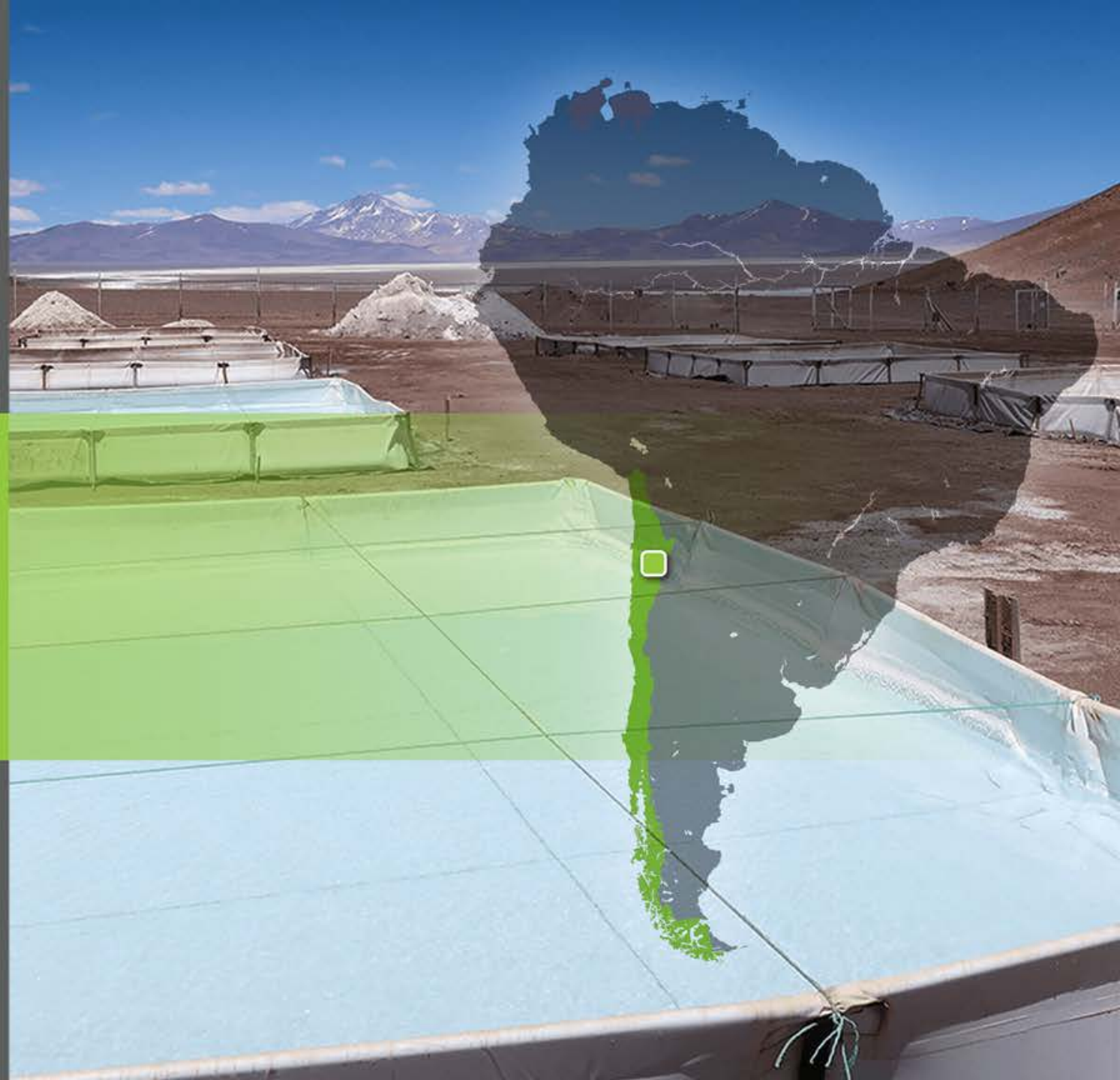
Appendix

MINERA Salar Blanco



New Chile center-right President elect

- ✓ The mining sector plays an enormous and important role in Chile's economy, accounting for about 10% of GDP and about 50% of Chilean exports.
- ✓ Following the election of centre-right president Sebastián Piñera, plans to invest US$20bn over eight years into public-private infrastructure projects. Together with a modest recovery in commodity prices, low inflation and low interest rates, these factors could provide a positive outlook for growth in 2018.
- ✓ Chile is the world's #1 lithium producer, with 36% of current world market share. Chile currently holds the largest known economically extractable reserves of lithium in the world in the Salar de Atacama.

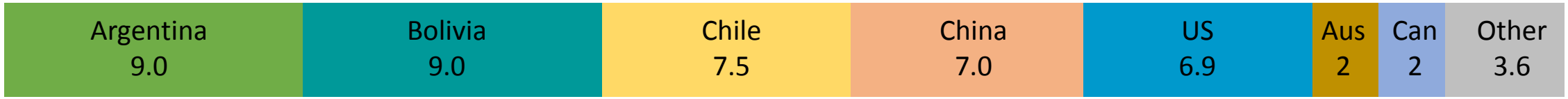
Reuters **- Billionaire conservative Sebastian Pinera will begin a second term as Chile's president in March with a strong mandate local markets soared on hopes of more investor-friendly policies.**

Tesla could agree to build a processing plant in Chile to produce the high-quality lithium it needs for its batteries, according to the report, citing the executive VP of Chile's Corfo development agency.

Bloomberg: **Global miner Rio Tinto is said to be once again chasing a $5bn stake in Chile's Chemical and Mining Society (SQM), the world's largest lithium producer.**

Market-friendly Chile is an investment leader in South America

Lithium Resources (M tonnes), January 2017



Market-friendly Chile is an Investment Leader in South America

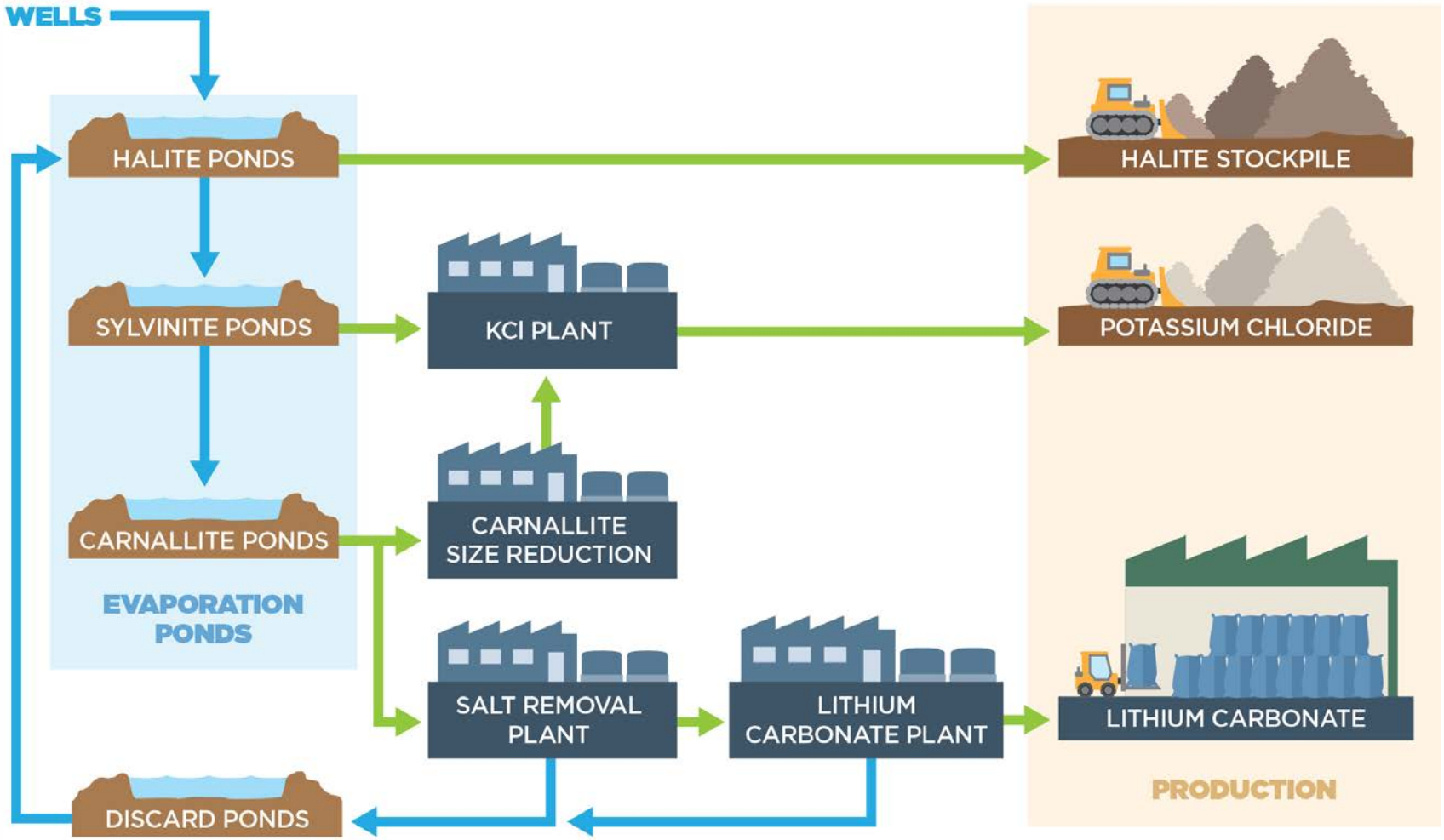
	Lithium Production 2016, tonnes LCE	**Foreign direct investment** Net inflows, 2015, as % of GDP	**Ease of doing business index** 2016 <1=best 190=worst>	**Corruption perceptions Index** 2016 <1=best 176=worst>
Argentina	30,050	2.0	116	95
Bolivia	25 (sales only)	1.5	149	113
Chile	76,000	8.5	57	24
Australia	74,250	2.9	15	13

Sources: US Geological Survey; Roskill Information Services; Comibol; World Bank; Transparency International; economist.com

Process optimisation

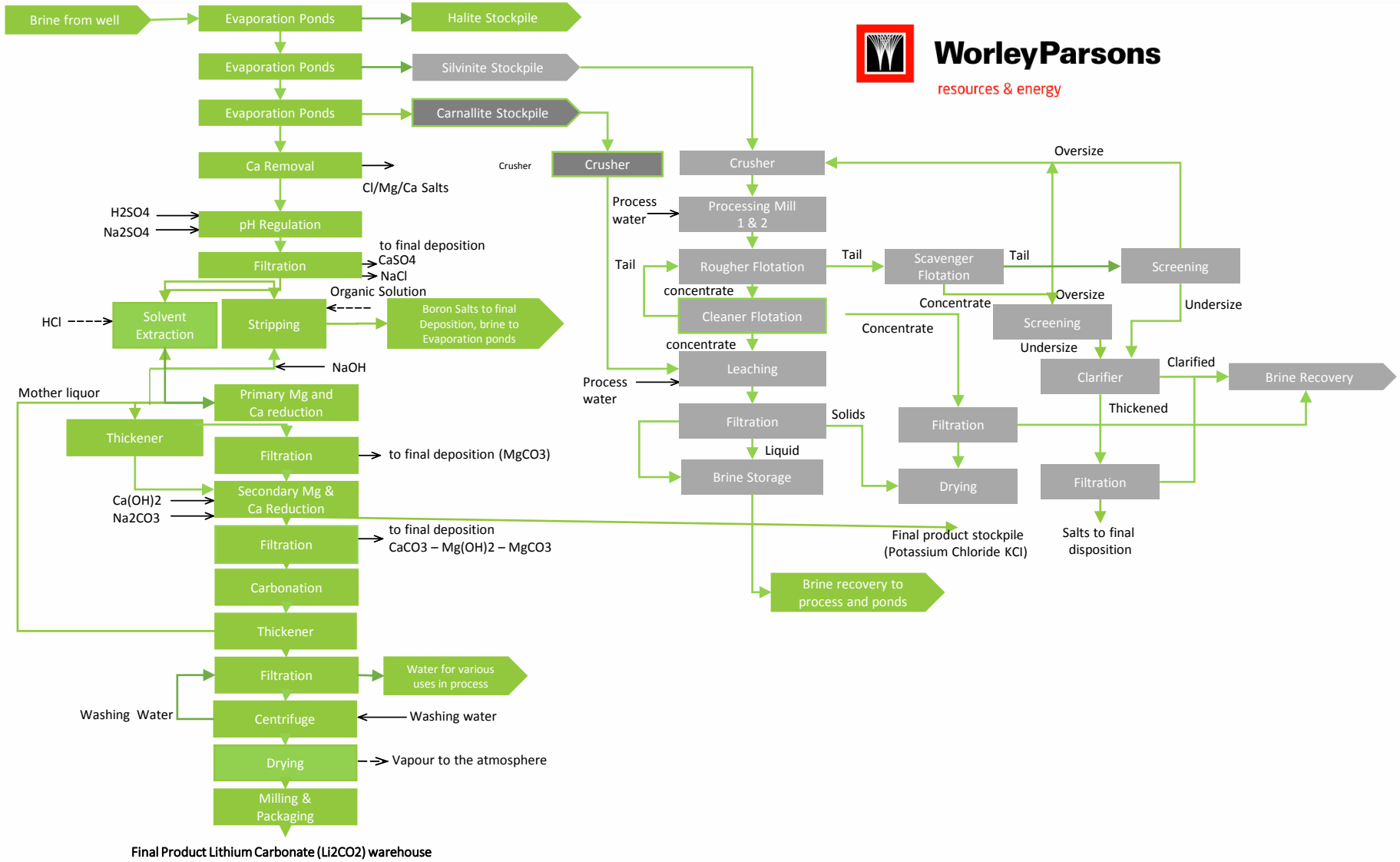
- ✓ Process flow sheet defined
- ✓ First battery grade lithium carbonate sample produced by GEA in February 2018
- ✓ Tier-1 process companies GEA and Veolia are working to optimise the production process for lithium carbonate
- ✓ Experienced process equipment suppliers Andritz and FLSmidth optimising potash production
- ✓ These companies are global equipment suppliers to the chemical and water industries, with extensive experience with lithium and potash production
- ✓ The process uses evaporation and standard processing technology, to reduce project risk

Process overview



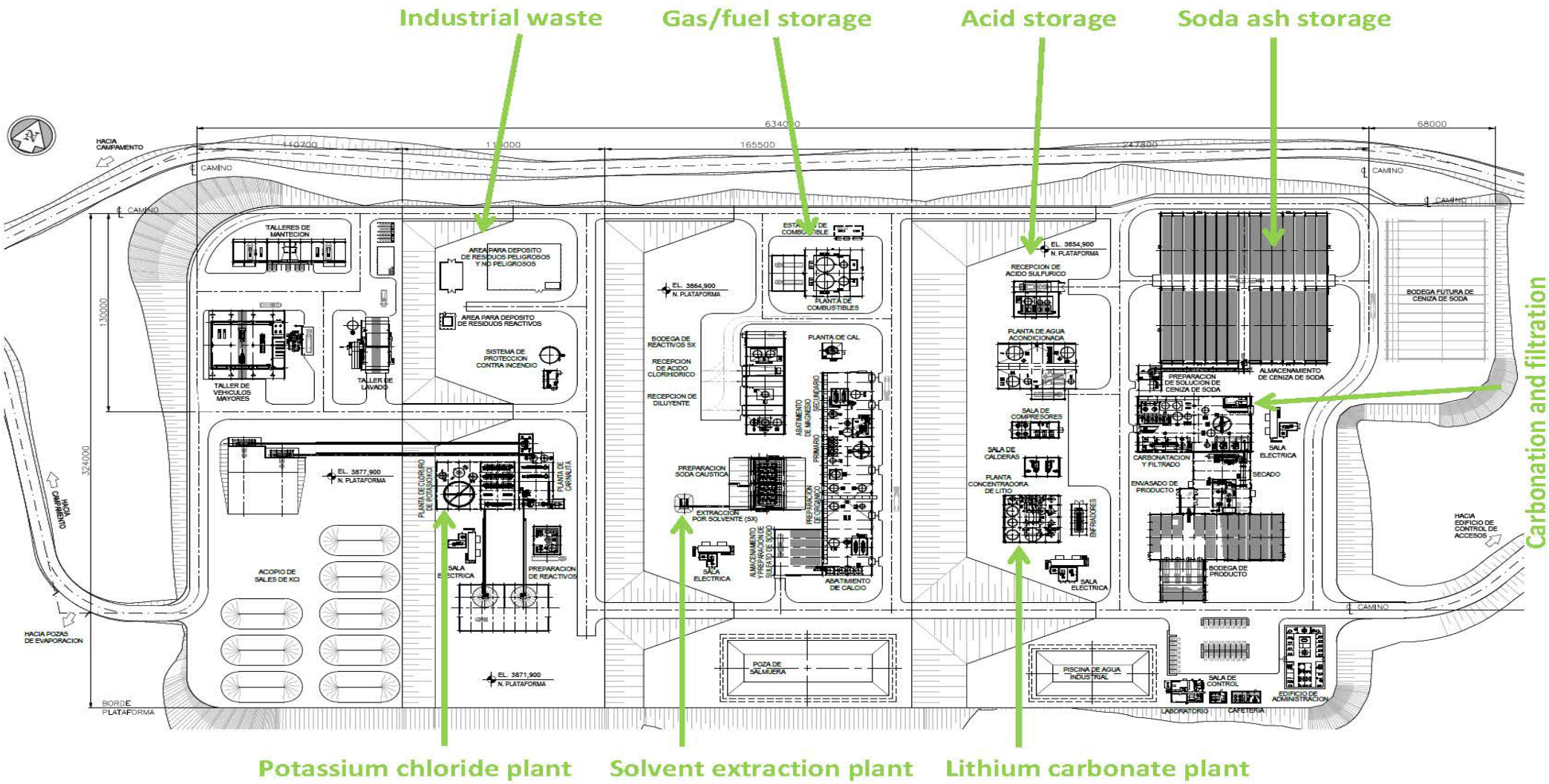
- ✓ Brine is processed by conventional evaporation pond methodology, concentrating brine before extraction of lithium carbonate in a dedicated production plant
- ✓ Salt removal plant at front of lithium carbonate plant removes Ca as saleable by product and gypsum as a waste product
- ✓ Potassium chloride (KCl) fertilizer production will be a secondary product through a KCL plant, commencing three years after lithium carbonate production

Lithium carbonate and potassium chloride flowsheet



- ✓ Maricunga brine has a moderate Mg/Li ratio of 6.5 (comparable to the Atacama salar) with a low SO_4/Li ratio of 0.8 and a relatively high Ca/Li ratio of ~12 with Ca removal necessary for lithium production
- ✓ Boron salts are removed by solvent extraction
- ✓ Mother liquor is recirculated with lime slurry and soda ash for secondary removal of Mg and Ca
- ✓ Soda ash is added to create lithium carbonate
- ✓ Filtration, washing, centrifuging, drying and micronizing of lithium carbonate produces final sale product

Preliminary general plant layout



Available power supply

Accessible 23KV existing power line passes by the Maricunga project area.

Hydrogeological model: the basis of reserves

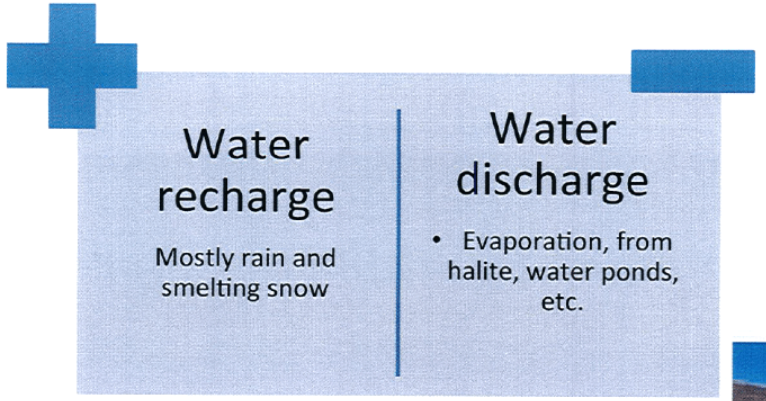
- ✓ The hydrogeological model is the next step towards defining reserves from the resource
- ✓ The JV is planning to produce 20 kt/a of lithium carbonate, which will require extraction of an average of 218 l/s of brine from the salar
- ✓ Brine will be extracted from both the upper and lower aquifers
- ✓ The aim is to optimise the location of wells for brine extraction
- ✓ The hydrogeological model is based on the geological model, the water balance for the salar and integration of all the field and laboratory data into a conceptual model
- ✓ The geological model is used to build the 3 Dimensional hydrogeological model, which is used to simulate pumping over the life of the mine
- ✓ Modelling defines how much brine can be extracted from the resource and converted to reserves
- ✓ Modelling also simulates potential long term dilution of brine grades as pumping progresses and fresher water may migrate into the salar from the margins

flo solutions
fluid thinking • solid decisions

DHI

Hydrogeological model: assessing environmental impacts

- ✓ Modelling also determines the environmental impact of pumping and the model results are the most critical input to the project EIA
- ✓ Modelling is being done by international consultants DHI Group (using Feflow software), working with project hydrogeologists FloSolutions
- ✓ Oversight of the modelling is provided by Dr Carlos Espinosa, an external consultant with strong links to the government water resources department
- ✓ Modelling will assess potential effects on environmentally sensitive areas such as wetlands (Santa Rosa Lagoon ~20 km south) outside the JV properties
- ✓ Possible effects of pumping on third party properties and water rights will also be assessed



Flow Measurement

Working to ensure a sustainable future

Connecting with our Community

- ✓ Local hiring practices
- ✓ Spending on supplies and services in country
- ✓ Building strong community relationships

Developing a Strong Safety Culture

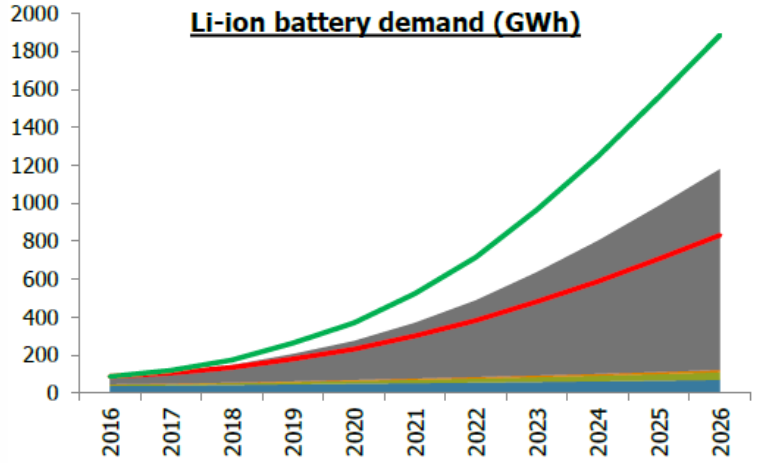
- ✓ Focused on behavior-based culture for risk management at employee and supervisor levels
- ✓ Implementing a comprehensive safety management system, including:
  - Full training for all employees
  - Consistent communication with all employees
  - Engagement and accountability

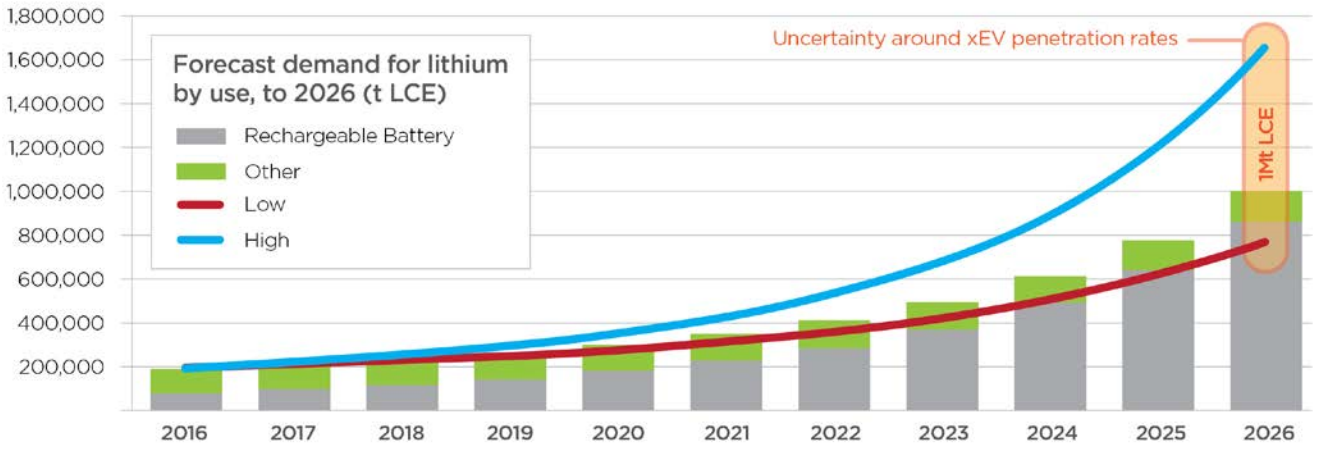
Ongoing Environmental Protection

- ✓ Focused on sustainable mine development
- ✓ Ongoing reclamation and recycling program

Lithium market outlook

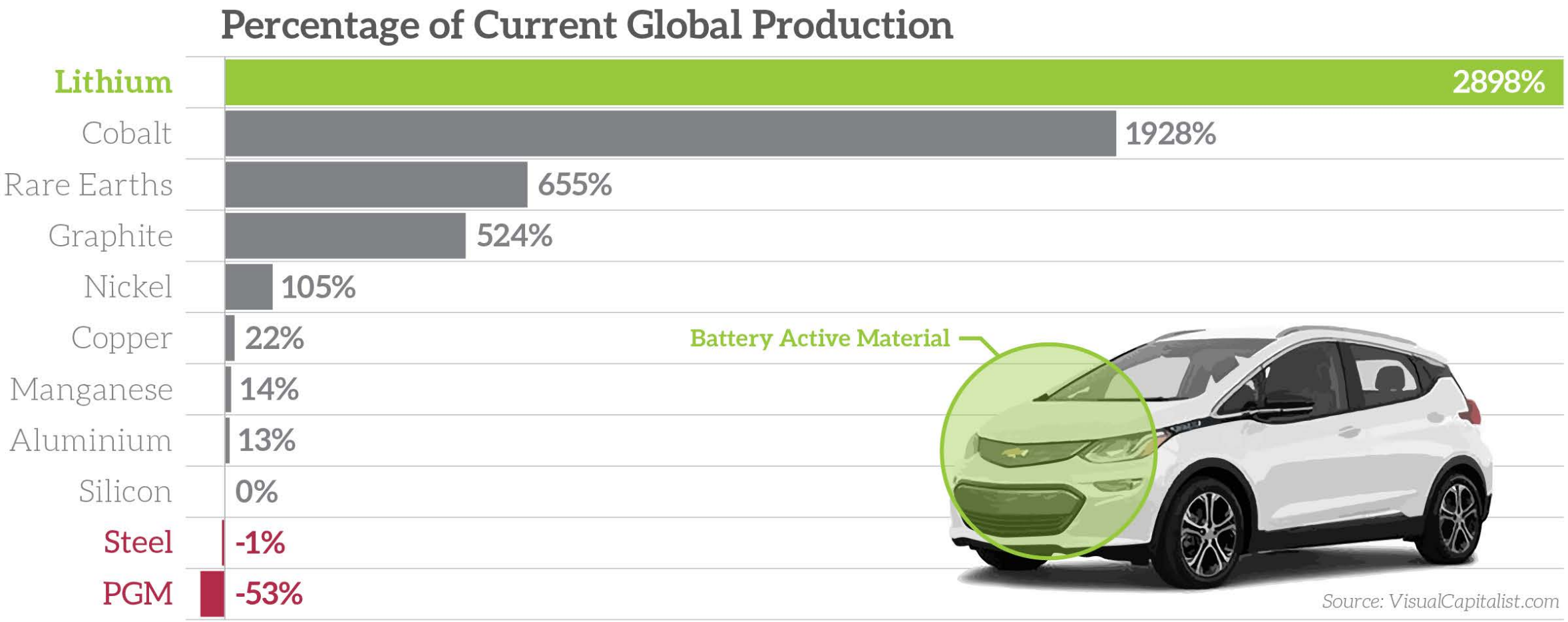
- ✓ Projected strong growth in lithium demand
- ✓ Use in automobile applications projected to grow 530% by 2030
- ✓ Roskill Lithium Industry Consultants suggests 1TWh installed capacity and 1mt LCE demand possible within 10 years
- ✓ China issues new mandates for electric vehicle sales
- ✓ Germany and India announce aggressive targets for electric vehicle sales
- ✓ Car makers lay out strategies to meet these targets
- ✓ Development projects needed to meet future demand growth are limited
- ✓ New supply coming on stream slowly due to permitting and construction constraints





Source: Roskill 2017 Montreal Lithium conference presentation

Incremental commodity demand in a 100% EV World



Material differences in EVs will have a big impact on demand

☒STEEL

Batteries are heavy, so aluminium must be substituted for steel where possible

☑NICKEL

Used in both NCA and NMC cathodes, the >$20 billion nickel market would more than double

☒PGMs

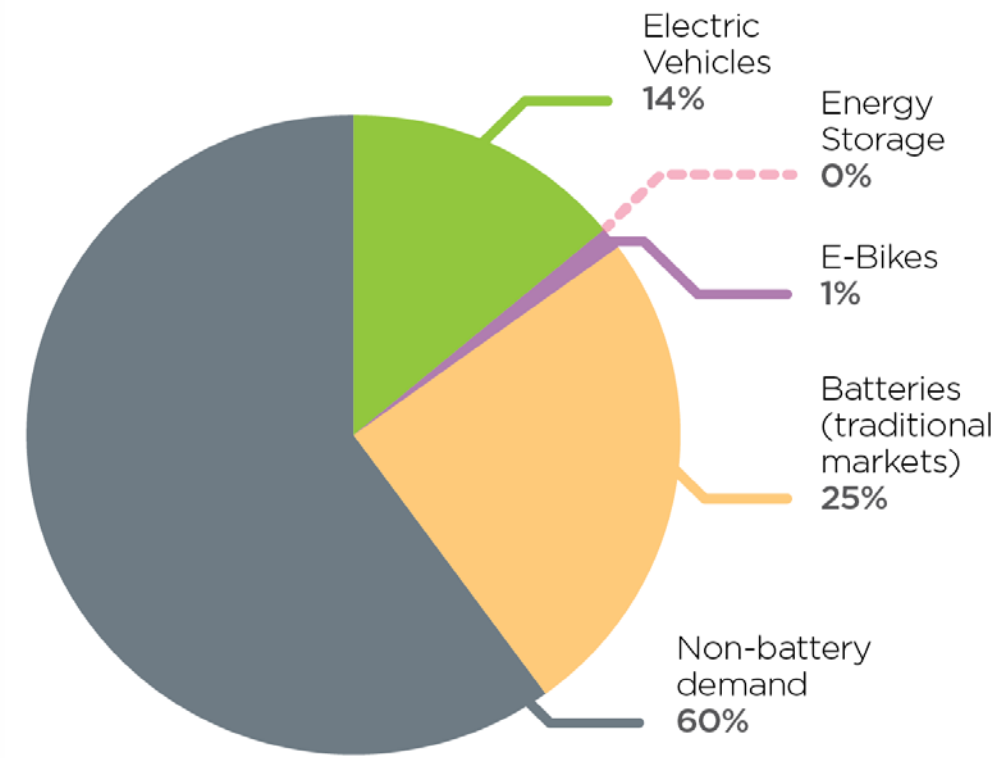
Used to reduce emissions in gas powered vehicles, PGMs could be the **biggest casualty** of mainstream EV adoption

☑LITHIUM/COBALT

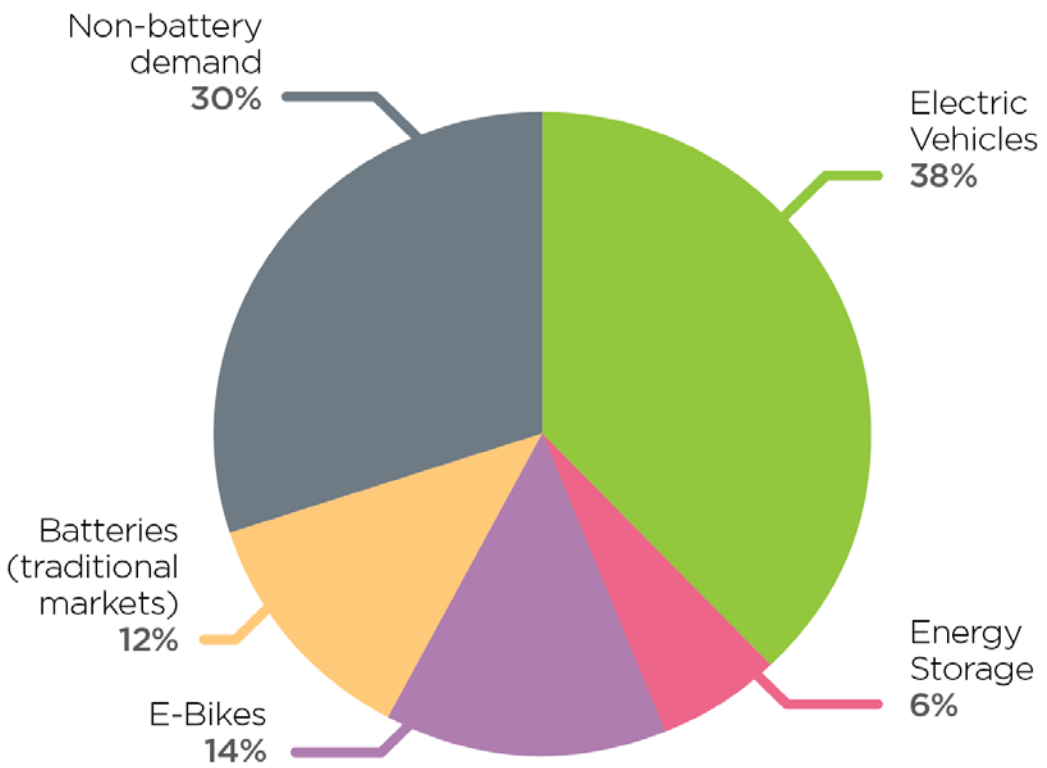
In a 100% EV world, these metals are essential. **Better supply chains** will be necessary, as well.

Source: UBS Evidence Lab

Global lithium demand: 2015–2025



Lithium Demand by Application – 2015



Lithium Demand by Application – 2025, LCE Basis

Source: Deutsche Bank, 2016

Mega-trends driving lithium growth

Communication and Mobility

- Miniaturization of electronic devices
- Extended range of electronic devices
- High-power electronic devices
- Exponential growth of transportation

Energy and Natural Resources

- Renewable energy concepts
- Smart grid and energy storage
- Less energy and water
- Fewer chemicals and simpler processes

Safety and Health

- New active pharmaceutical ingredients
- New agro ingredients and resistance
- Reduction of greenhouse gas

Lithium creates sustainable future technologies