

ASX RELEASE

LPI.ASX

24 May 2018

MANAGING DIRECTOR AND CEO SUCCESSION

Lithium Power International Limited (ASX: LPI) (“LPI” or “the Company”) announces today that its Managing Director and CEO, Mr Martin Holland, is departing the business. Mr Holland has resigned his directorship of LPI effective today and will remain in the role of CEO until 30 June 2018.

The Board of Directors has commenced a search for suitable CEO candidates and expects to announce a replacement in due course.

There will be no impact on the day-to-day operations and development of the Company’s flagship Maricunga Project in Chile, which continues to be managed by Santiago-based Mr Cristobal Garcia-Huidobro, the CEO of the joint venture company, Minera Salar Blanco SA. The Maricunga Project remains on track to deliver a Definitive Feasibility Study by the end of 2018.

Mr Holland co-founded LPI in 2015 and was instrumental in the Company’s successful IPO and the acquisition of the Maricunga Project. He led the Company through successful capital raisings after its IPO, which generated in excess of \$62 million of new equity.

Mr Holland said today: “I am extremely proud of what the Company has achieved and the condition that I am leaving it in. After successfully closing the IPO in 2016, we completed capital raisings that funded the acquisition, exploration, development and finalised our buy-in at our flagship Maricunga Project. I leave the Company in a very strong financial position. In addition, LPI has a prospective suite of assets in Western Australia and is in the process of selling its Centenario lithium project in Argentina.”

“LPI is entering the next phase of its development at Maricunga and, as a significant and supportive shareholder, I look forward to its continued success. Now is the right time for me to depart as LPI ramps up its next stage of growth, moving from explorer to developer, which will involve final investment decision, offtake partners and construction of this significant lithium project. I thank all LPI shareholders, the Board of Directors, the broader LPI team and our joint venture partners in Chile for their support. Most importantly, I thank my wife and children. I look forward to spending more time with them, whilst embarking on the next journey of my professional business career.”

LPI’s Chairman, Mr David Hannon, said: “Martin has made an invaluable contribution to LPI. His vision and leadership have been instrumental in the Company’s growth and success. He is leaving LPI in a strong financial position as we embark on the next, exciting phase at the world-class Maricunga Project. We look forward to Martin’s continued support as a substantial shareholder and wish him and his young family all the best.”

Mr Hannon further added that the search for a replacement CEO is underway and will in no way impede the ongoing DFS and permitting process in Chile for the Maricunga lithium brine project.

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