

## 7 New Zimbabwe Lithium Assets

ASX: Li3

30 July 2018

- 7 new Zimbabwe lithium assets secured in the Mutare Greenstone Belt, in Zimbabwe
- Spodumene and petalite bearing pegmatites in historical workings and outcrops
- Abandoned artisanal tantalite and beryl mines
- Some of the pegmatites are flat-lying and close to or exposed at surface
- Early development and production potential
- Close to the border city of Mutare and approximately 300km by road and rail from the port of Beira in Mozambique

Lithium Consolidated Mineral Exploration Ltd ("**Lithium Consolidated**", "**Li3**" or the "**Company**") is pleased to announce it has been successful in securing by way of grant some 7 new lithium exploration assets in the Mutare Greenstone Belt ("**MGB**") in eastern Zimbabwe (the "**Zimbabwe Assets**") (see Figure 1).

The Mutare Greenstone Belt has:

- locally extensive **Lithium Caesium Tantalum ("LCT")** pegmatites which were historically mined for beryl, tantalite, cassiterite, and lithium minerals;
- flat-lying pegmatites, which depending on the outcome of future exploration could be suited to open pit mining;
- additional potential for lithium mineralization in surrounding clusters of pegmatites; and
- spodumene, petalite and lepidolite mineralization identified in outcrops and in the historical workings.

Through its Zimbabwean subsidiary, the Company has been successful in securing the Zimbabwe Assets which have been subject to following preliminary exploration work:

- interpretation of satellite imagery, using spectral signatures (i.e. variations in colour of outcrops and soils), to identify historical workings and potential strike extensions of the known pegmatites and previously unidentified satellite pegmatites; and

- site investigations to confirm the presence of the pegmatites identified from the image interpretation and any potential lithium mineralization.

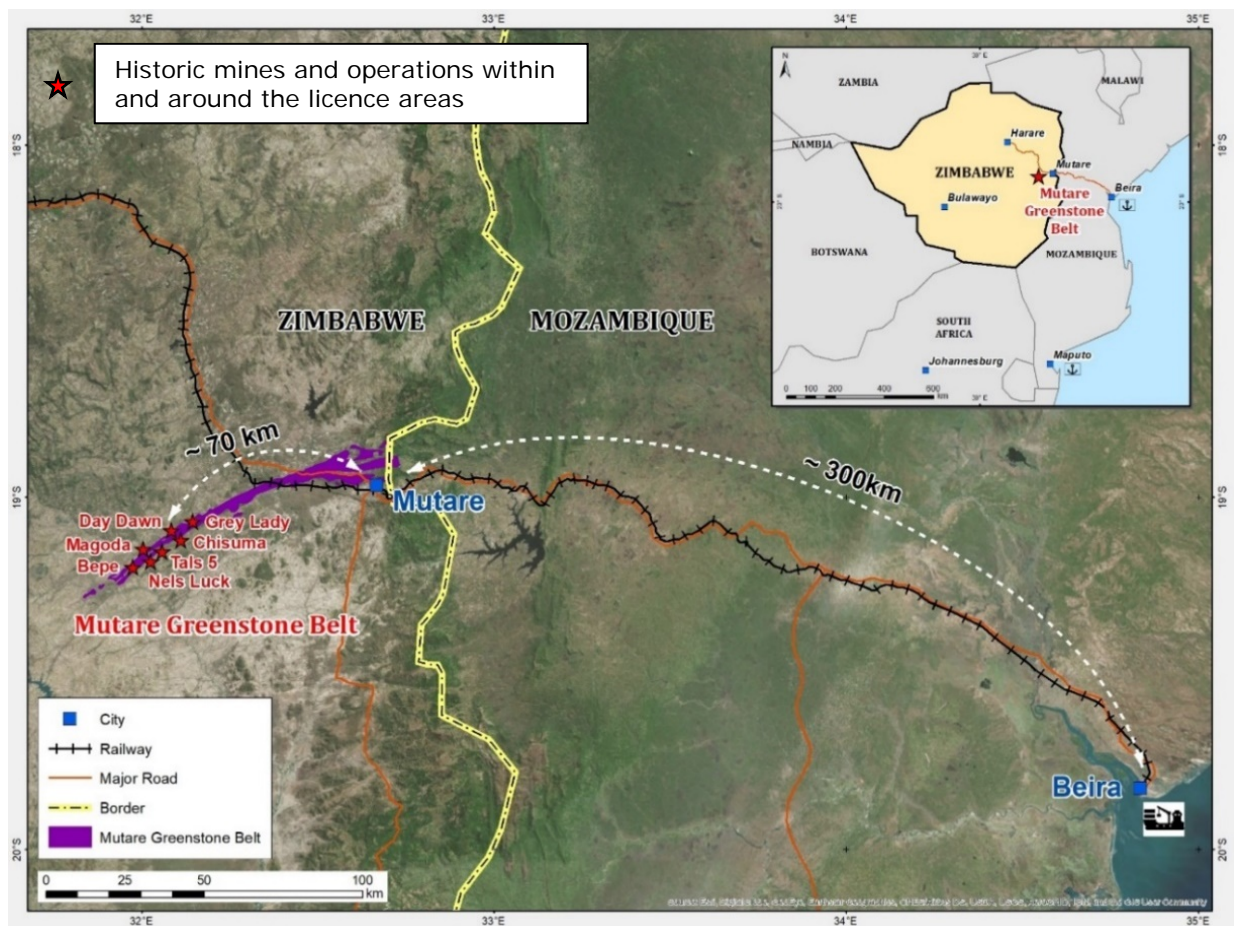
The MGB's lithium exploration potential is analogous to that which existed in the Pilbara Craton pegmatites, in Western Australia, approximately 10 years or so ago, based on the Company's extensive research and investigations.

The MGB is one of the key historical tantalite mining districts in the country, but where the lithium-bearing minerals were not exploited.

The abandoned historical workings have early, small-scale development and production potential, combined with the potential for the delineation of economic lithium deposits through systematic exploration.

The Zimbabwe Assets are well located, being 300km from the port of Beira in Mozambique and approximately 60km from the Mutare Railhead on the border between Zimbabwe and Mozambique, which is connected to the port of Beira in Mozambique by the operating Mutare-Beira railway line.

**Figure 1**  
**Mutare Greenstone Belt – Location and Infrastructure**



Lithium Consolidated has applied for 48<sup>(a)</sup> new Prospecting Licenses (the “**Prospecting Licenses**” or the “**Licenses**”) over an area of 2,340 ha (23.40km<sup>2</sup>), of which 29 have been granted.

**Figure 2**  
**Mutare Greenstone Belt Exploration Assets**

	<b>Asset Name</b>	<b>No. of Prospecting Licenses</b>	<b>Area</b>	<b>Historical artisanal mining</b>
1.	Tals 5	1	140 ha	Beryl
2.	Nels Luck	8	312 ha	Tantalite
3.	Bepe	15	609 ha	Tantalite and beryl
4.	Magoda and Magoda North	8	928 ha	N/A
5.	Day Dawn	5	94 ha	N/A
6.	Chisuma	6	149 ha	N/A
7.	Grey Lady	6	108 ha	Petalite
	<b>Total</b>	<b>48<sup>(a)</sup></b>	<b>2,340 ha</b>	

Note:

(a) Additional Licenses under application for new areas of interest.

## Mutare Greenstone Belt Geology

The Mutare Greenstone Belt is an Archaean-aged greenstone belt stretching approximately 100 km to the southwest from the town of Mutare on the Zimbabwe-Mozambique border to the Mwerahari River, in the Manicaland Province in Zimbabwe.

The MGB displays a predominant synclinal configuration with flanks comprising ultramafic and mafic schists and banded-iron formation of the Bulawayan Group, and a core of younger metasediments of the Shamvaian Group, and which is flanked to the north and south by younger Archaean aged granites.

The MGB hosts a number of LCT pegmatites (including the Dukes Hill, Portree, and Bepe pegmatites) that have been mined in the past for beryl and gemstones and are currently mined and explored for tantalite and lithium mineralization. The belt also hosts several tungsten and gold deposits.

The structural history of the greenstone belt is complex as demonstrated by its tightly folded and faulted character, and an attenuated, linear shape.

## The Zimbabwe Assets in the MGB

The seven (7) Zimbabwe Assets comprise 48 Prospecting Licenses over a total area of 2,340 ha (23.40km<sup>2</sup>), where 29 have been granted and a further 19 are under application in the Mutare Greenstone Belt in Eastern Zimbabwe (see Figure 2).

The seven (7) new assets are:

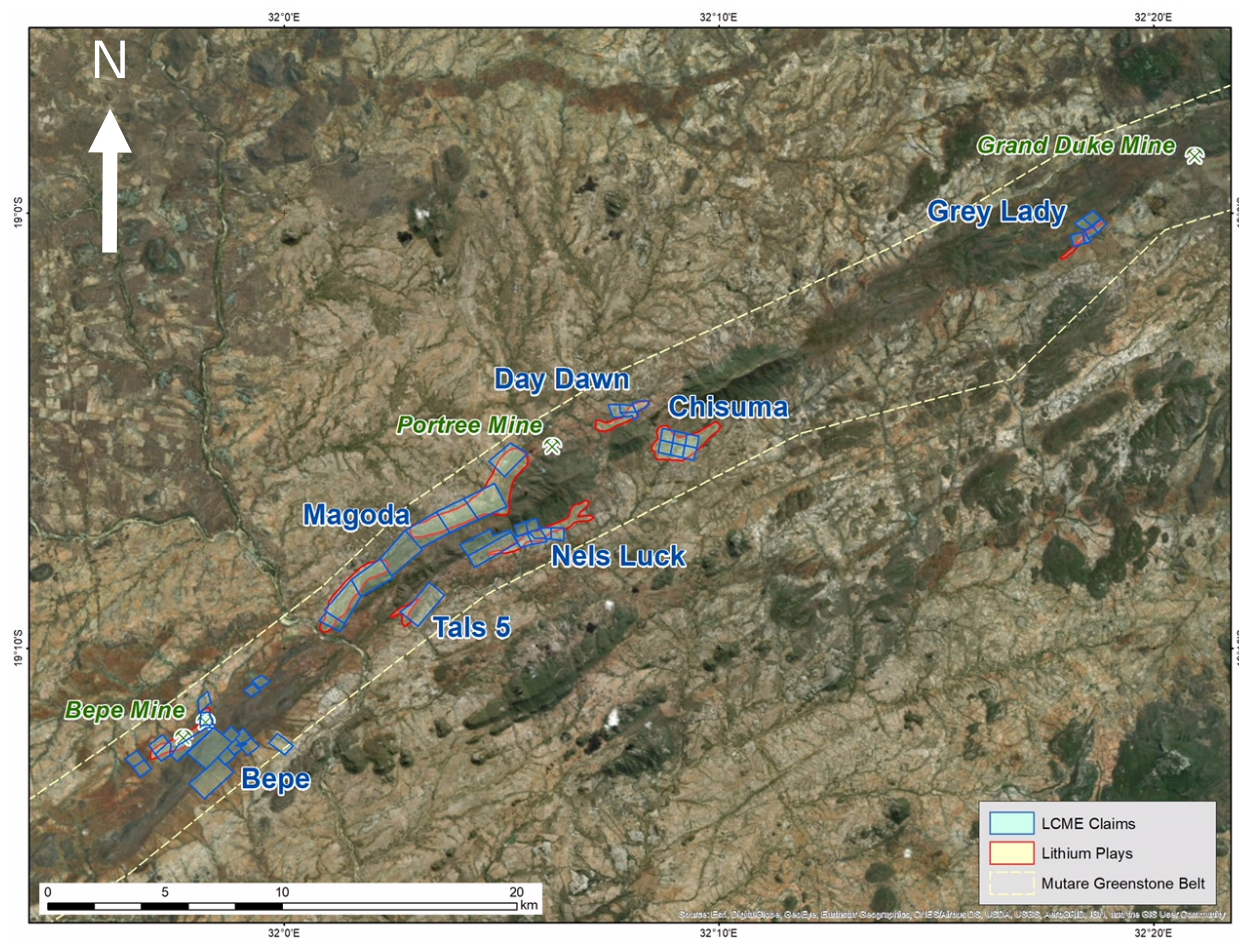
1. Tals 5
2. Nels Luck
3. Bepe
4. Magoda and Magoda North
5. Day Dawn
6. Chisuma
7. Grey Lady



The Zimbabwe Assets could be developed independently or as satellite mining operations given the proximity of the assets to each other, depending on the results of exploration and mineral resource delineation.

The Zimbabwe Assets cover pegmatite outcrops and artisanal mine workings for beryl and tantalite and the possible concealed extensions of the exposed pegmatites.

**Figure 3**  
**Mutare Greenstone Belt<sup>(a)</sup>**



Note:

- (a) Additional Licenses under application for new areas of interest not shown on this map.
- (b) Some of the Licenses on this map are outside of the exploration asset areas and will be relinquished.

The Zimbabwe Assets have early development and production potential through the small-scale redevelopment of the abandoned historical mines subject to the results of an exploration programme. The broader lithium plays can also be systematically explored to delineate further potential Lithium-bearing (LCT) pegmatites.

Commenting on the securing of the Zimbabwe Assets, Brian Moller, Chairman of the Company said:

“We are delighted that all of the hard work undertaken by Shanthar Pathmanathan and our technical team in identifying and securing prospective ground in Zimbabwe has resulted in some 29 prospecting licences being

granted and a further 19 are under application. We now look forward to accelerating our regional exploration program with a view to testing the spodumene, petalite and lepidolite mineralization identified in outcrops and in the historical workings and examining the early development and production potential of the Zimbabwe assets."

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## **Cautionary Statements**

### **Forward-looking statements**

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. LCME undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

### **Competent Person's Statement:**

The information in this announcement that relates to the geological descriptions of the Zimbabwe Assets (Appendix 1) is based on information compiled by Michael Cronwright, a Competent Person who is a fellow of The Geological Society of South Africa and Pr. Sci. Nat. (Geological Sciences) registered with the South African Council for Natural Professions. Mr Cronwright is a Principal Consultant with The MSA Group (Pty) Ltd, a South African based consultancy. Mr Cronwright has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cronwright consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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## Appendix 1: New Exploration Assets Overviews

### A1. Tals 5

Tals 5 is located along the south-western edge of the MGB (see Figure A1-1).

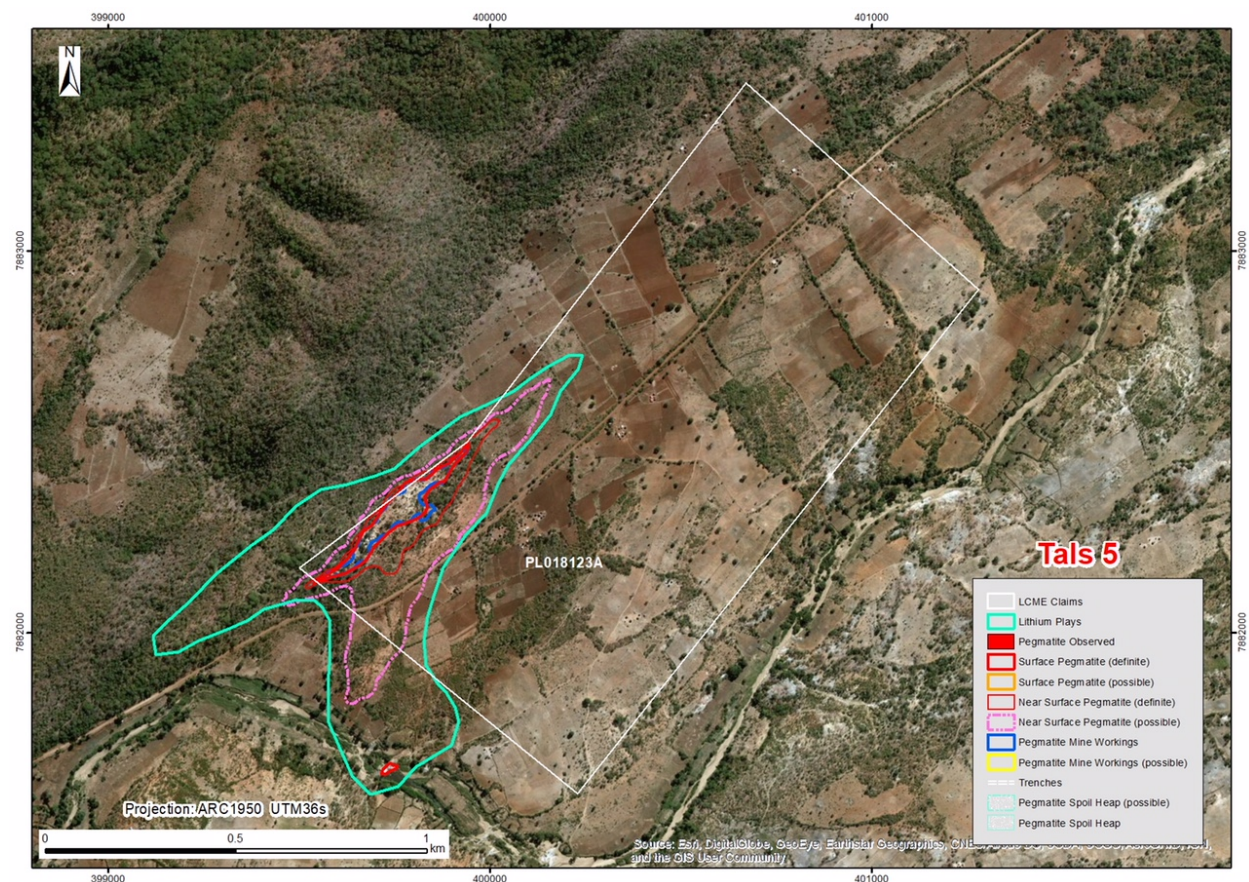
Tals 5 has a large coherent cluster of shallow pits within a pegmatite which was historically mined for beryl.

The pits are prominently aligned along a NE-SW trending axis. A petalite-bearing pegmatite was identified during field reconnaissance of Tals 5.

The pegmatite, has an estimated outcrop width on surface of ~ 60 m and a strike length of about 500 m, as defined by the extent of the historical workings, is steeply dipping, to the NW.

Preliminary geological interpretation and field investigation work suggests the host rocks are amphibolites.

**Figure A1-1**  
**Tals 5 – Location and Interpreted Pegmatites (a, b)**



Note:

- Image interpretation based on spectral signatures suggest the pegmatite may be larger than the extent of the historical workings. Future exploration is intended to better constrain the size of the pegmatite.
- The Zimbabwe Asset maps have the same legend



**Figure A1-2**

**Photo of a “pit” accessing the pegmatite at Tals 5. Workings extend into the pegmatite to a depth of approximately 3 m and extend along a strike length of ~500m.**





**Figure A1-3**  
**The banded aplitic phase in pegmatite (A and B) and petalite mineralisation (C and D).**

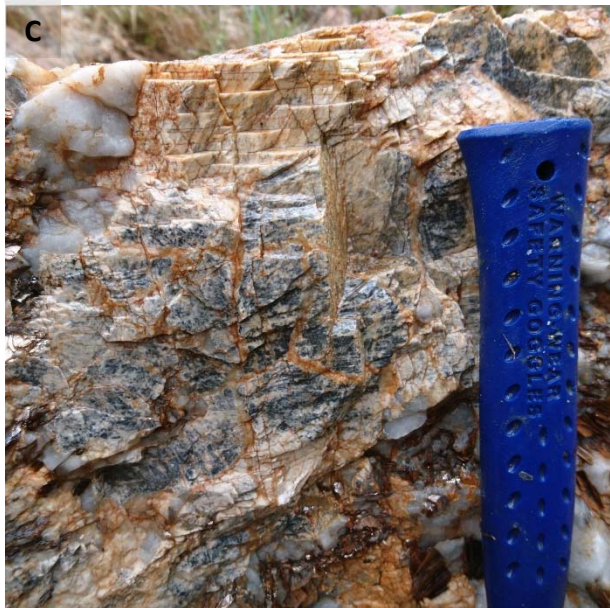
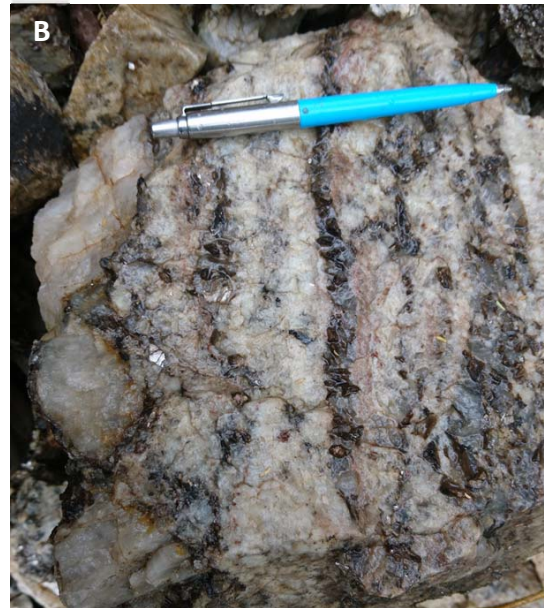
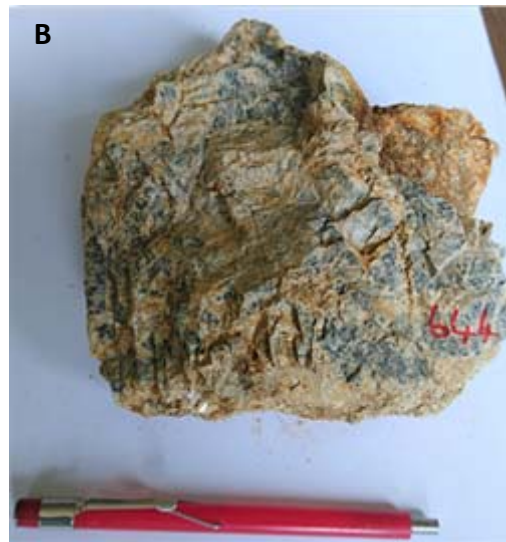


Figure A1-4  
Samples of petalite (A and B) and beryl (C) taken from Tals 5



## A2. Nels Luck

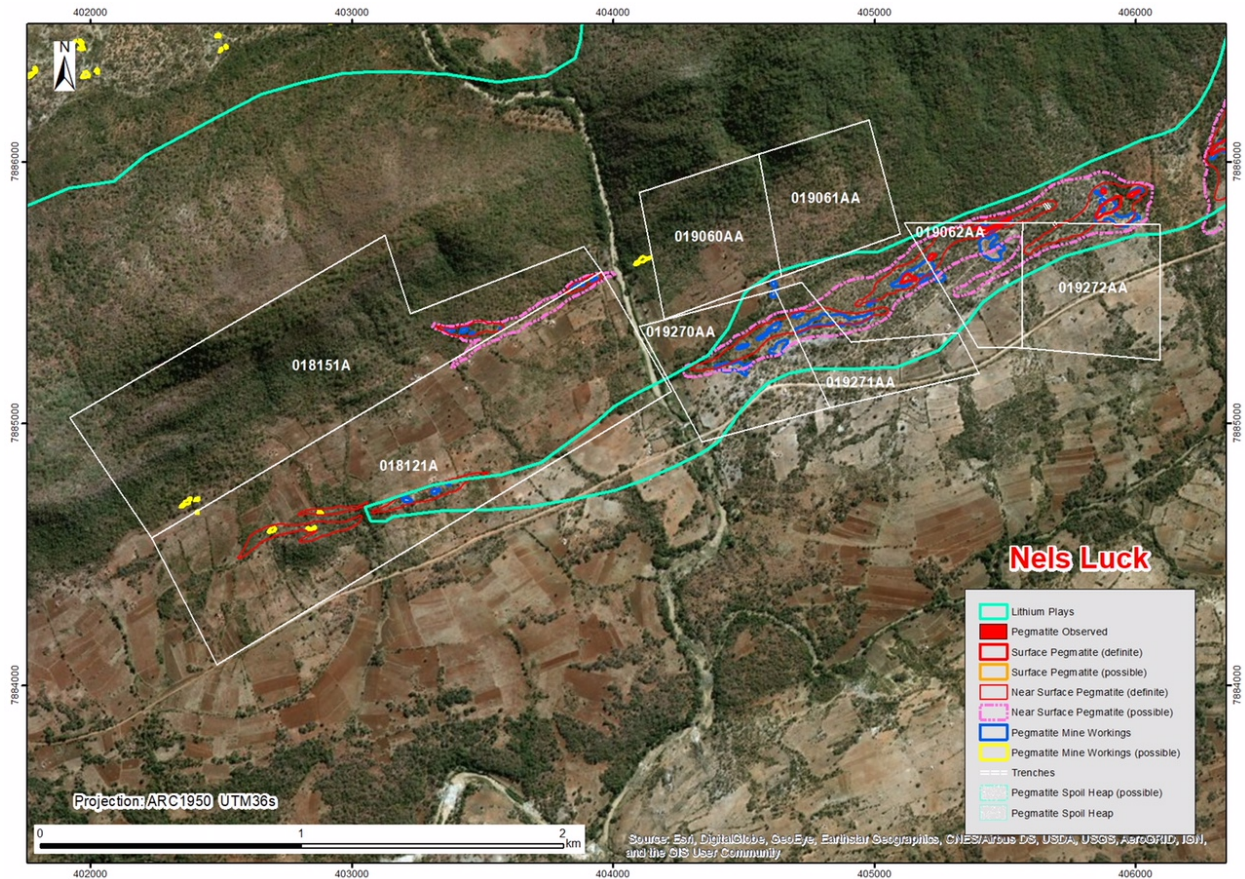
Nels Luck is located along the south-western edge of the MGB (see Figure A2-1).

Nels Luck has six (6) larger clusters of shallow historical workings which were historically mined for tantalite.



Nels Luck consists of outcropping and sub-outcropping pegmatite sills hosted in amphibolites. The pegmatite at Nels Luck has a discontinuous quartz core bordered by irregular cleavelandite zones with tantalite, lepidolite, and zinnwaldite.

**Figure A2-1**  
**Nels Luck – Location and Interpreted Pegmatites (a, b, c)**



Note:

- a) The image spectral signatures indicate that pegmatites are linear, potentially more extensive than historical workings suggest and likely dip to the south.
- b) The Zimbabwe Asset maps have the same legend.



**Figure A2-2**  
**Nels Luck pegmatite exposed in historical pit (looking west).**



Figure A2-3

A) A pile of lepidolite from the pit; B) altered spodumene lath in a pegmatite fragment; C) fragment containing lepidolite mineralisation; and D) lath of white spodumene in a fragment of pegmatite.





**Figure A2-4**  
**Samples of A) lepidolite taken from WPT647 and B) of spodumene taken from WPT648**



### A3. Bepe

Bepe is located at the south-western end of the Mutare Greenstone Belt (see Figure A3-1).

The Bepe pegmatites were historically mined for tantalite, beryl and other pegmatitic minerals.

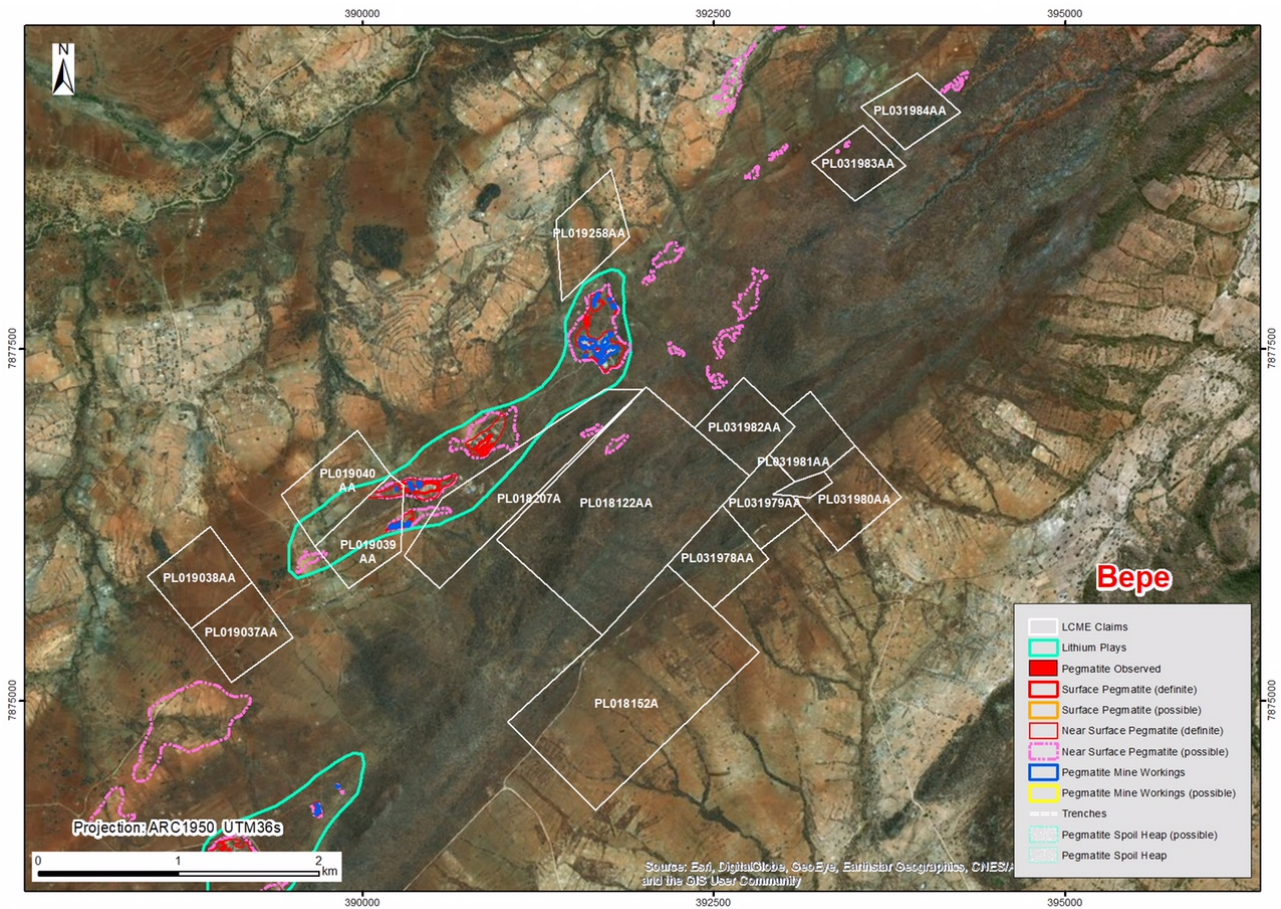
There are large clusters of shallow artisanal workings and sets of deeper pits (including currently active) and trenches and drill holes.

The pegmatite host rock is considered to be amphibolite.

The Bepe Licenses cover possible repetitions and an extension of the pegmatites which host the Bepe Mine, located along the north-western edge of the exposed greenstones and also over potential pegmatites zones which occur along the south-eastern edge of the belt in the Bepe area. Field reconnaissance of the area around the Licenses identified both spodumene and petalite-bearing pegmatites.



**Figure A3-1**  
**Bepe – Location and Interpreted Pegmatites (a, b)**



**Notes:**

- a) Indicators in image tonal signatures and the size of the cluster of workings show the pegmatites here are potentially extensive and are likely to have flat dips.
- b) The Zimbabwe Asset maps have the same legend

**A4. Magoda and Magoda North**

Magoda and Magoda North are located to the south-west of the Portree tantalite and beryl mine (see Figure A4-1) and cover the north-western edge of the MGB along strike from the Portree Mine.

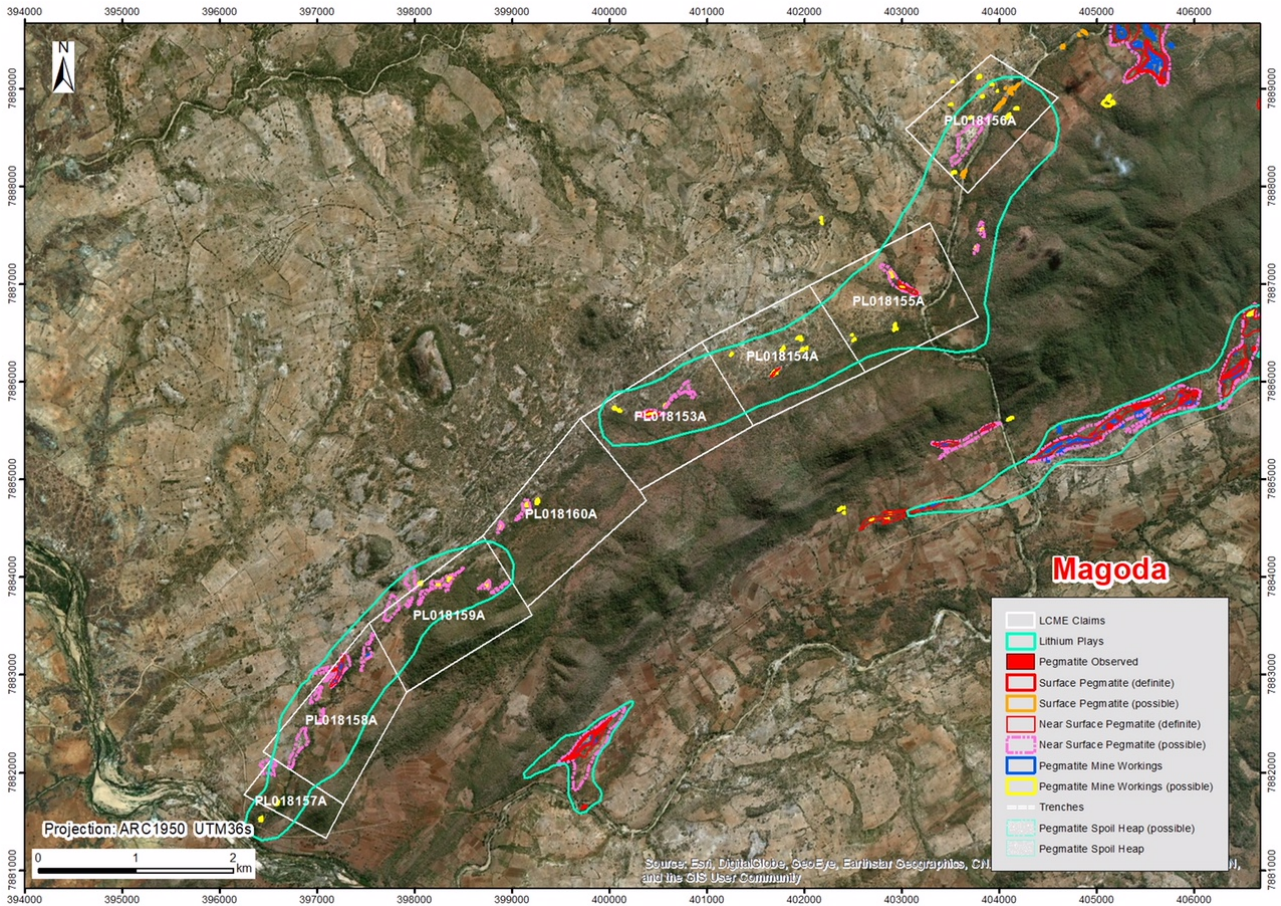
Groups of scattered historic workings can be found along this trend, but it is not known whether these were mined for gemstones, tin, tantalite, beryl, or gold.

The image interpretation suggests the licences contain partially exposed pegmatites and possibly some shallowly concealed pegmatites along the licence areas (see 'pink' outlines in Figure A4-1).



**Figure A4-1**

**Magoda – Location and Interpreted Pegmatites with Li3’s Licences and surrounding areas (a, b, c).**



**Notes:**

- a) Spectral signatures in the imagery used in the interpretation (see 'pink' outlines in Figure A4-1), could indicate more extensive but shallowly concealed pegmatites.
- b) The interpreted pegmatites likely bear a favourable relationship to fertile granites, one of which is evident here, and a favourable relationship to a prominent "embayment" in the greenstone belt.
- c) The Zimbabwe Asset maps have the same legend

**A5. Day Dawn**

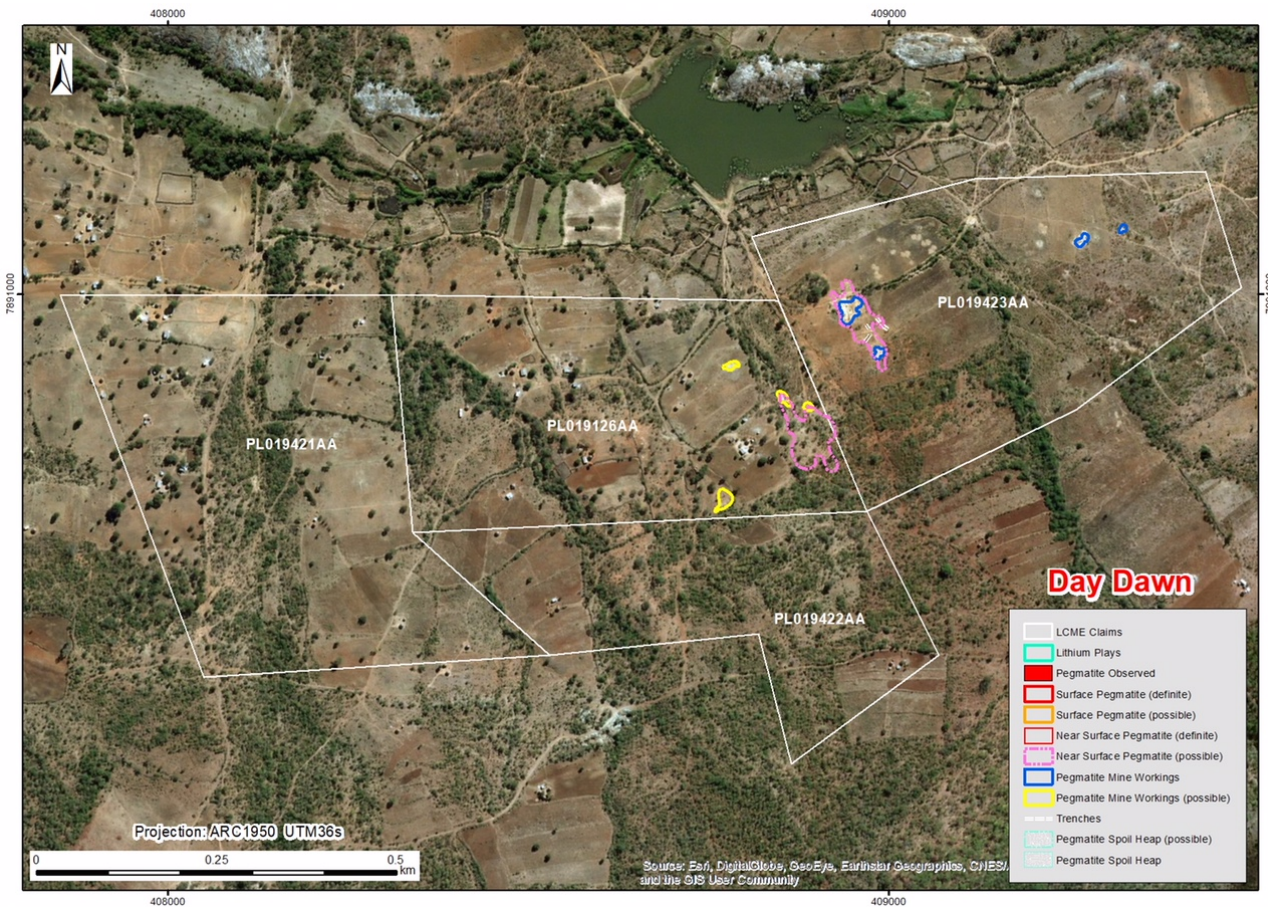
Day Dawn is located north-east of the Portree tantalite and beryl mine (see Figure A5-1) and covers the north-western edge of the MGB along strike from the Portree Mine.

The Day Dawn asset contains scattered artisanal and historical workings that appear to have been focussed on small pegmatite exposures, although the nature of the commodity sought is not known.

Spectral signatures from the satellite imagery of the area indicates there are poorly exposed and possibly more extensive pegmatites in the SE part of the area. However, the presence of these possible pegmatite will need to be confirmed through additional exploration. Historic workings focussed on a small pegmatite occur to the east of the Licence (see Figure A5-1).



**Figure A5-1**  
**Day Dawn – Location and Interpreted Pegmatites (a)**



Notes:

- a) The Zimbabwe Asset maps have the same legend

## A6. Chisuma

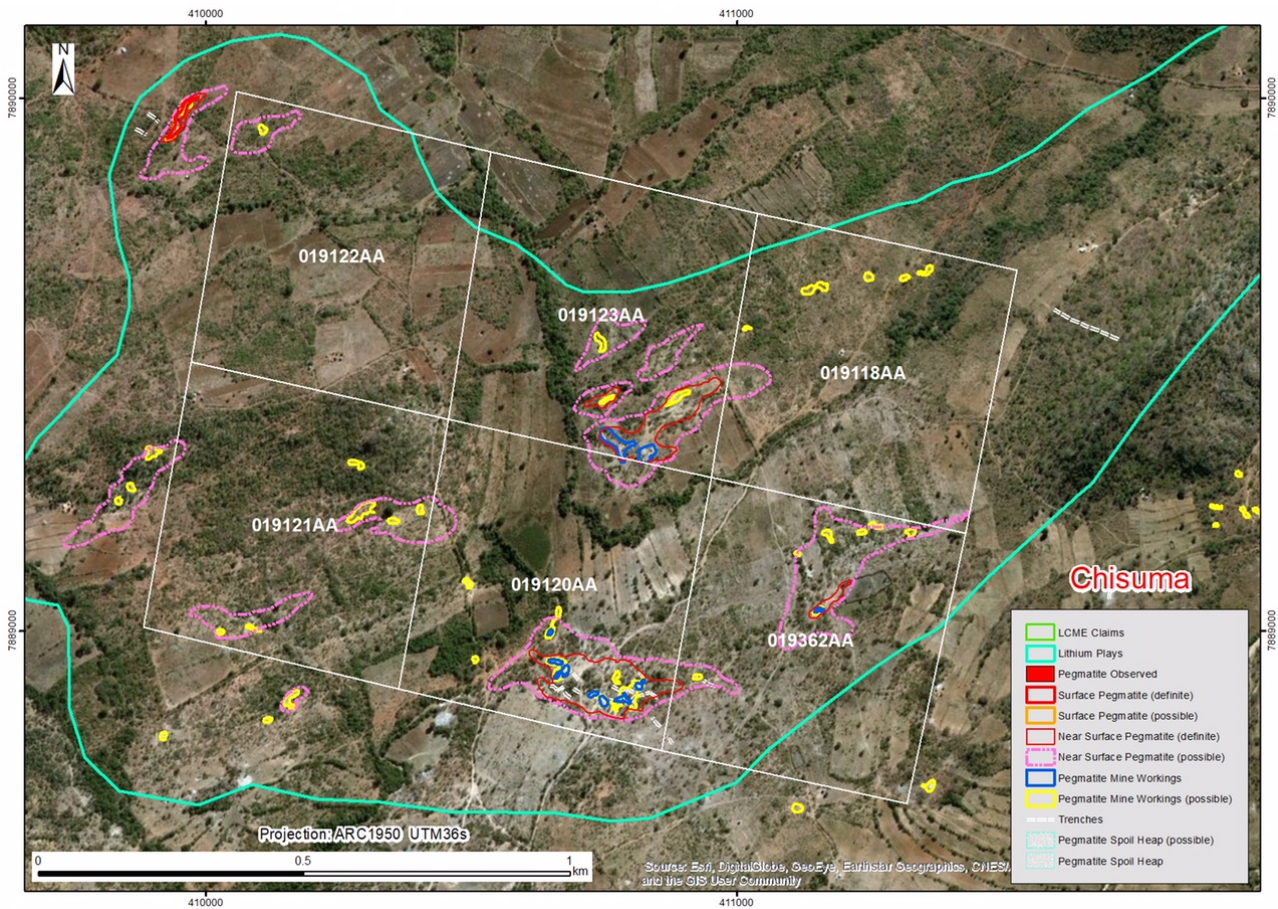
Chisuma Asset is located to the south-east of the Portree mine (see Figure A6-1).

The Chisuma Asset licence areas have exposed and partially exposed pegmatites within amphibolites, as well as locally extensive historic workings.

There are well-defined deeper historic workings on pegmatites to the NE of the Chisuma group of licences. The pegmatite host rocks are interpreted to be amphibolites and possibly felsic meta-volcanic rocks of the MGB.



**Figure A6-1**  
**Chisuma – Location and Interpreted Pegmatites (a, b, c)**



**Notes:**

- (a) Spectral signatures in the imagery indicate possibly extensive pegmatites, consistent with the locally extensive but very shallow historic workings.
- (b) The area has not been inspected in the field, but spectral signatures in the imagery indicate possible pegmatites and associated workings which will need to be confirmed through future exploration.
- (c) The Zimbabwe Asset maps have the same legend

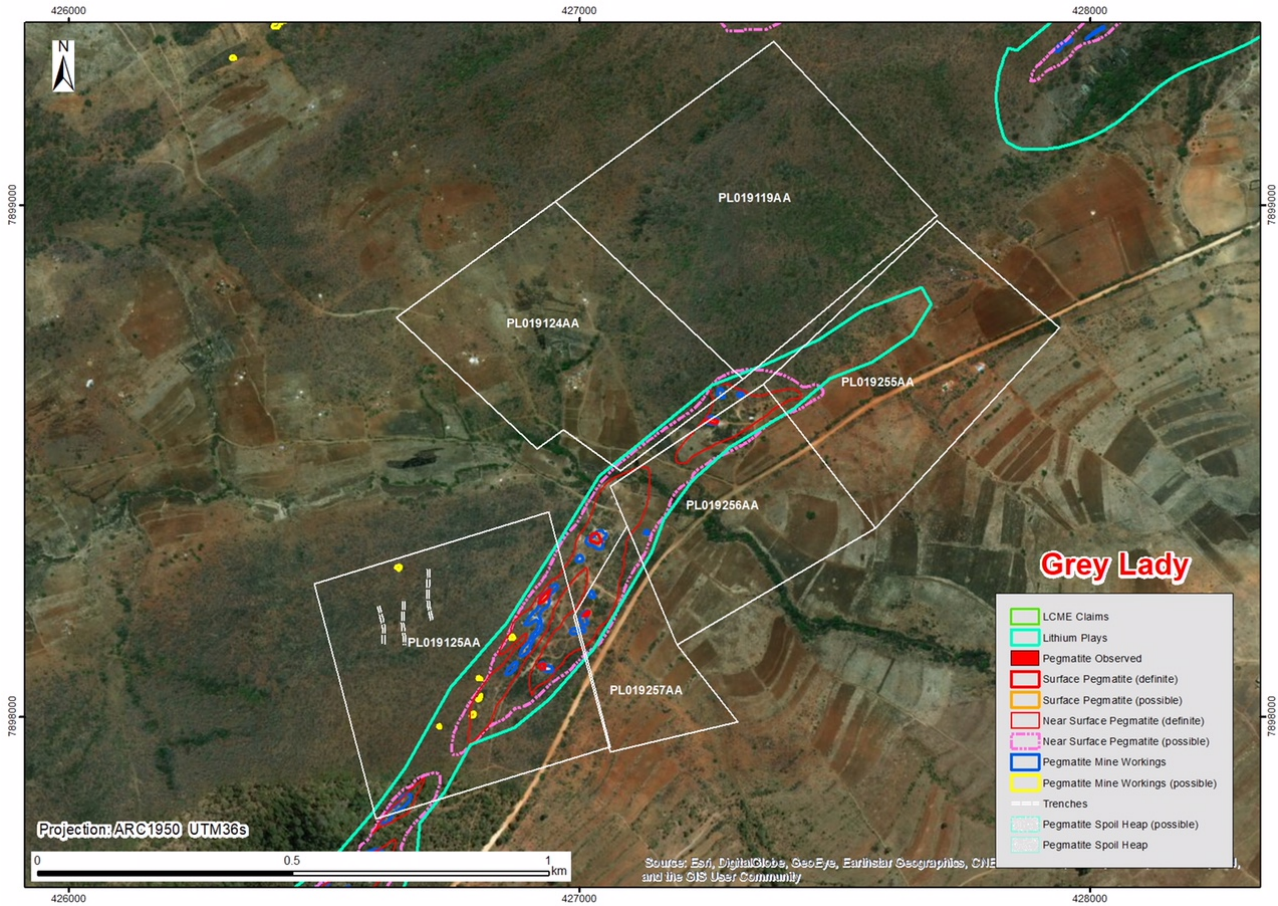
**A7. Grey Lady**

The Grey Lady Asset is located along the south-eastern edge of the MGB, along strike from the Duke’s Hill Mine which was mined for beryl and lepidolite historically (Figure A7-1).

There are well defined clusters of shallow historic workings exploiting partially exposed pegmatites and greisen zones. Grey Lady is a recorded beryl producer, but field reconnaissance identified lithium micas, and lepidolite within the associated pegmatites. Spectral signatures of the imagery used in the interpretation suggest there may be some near-surface extensions of the pegmatites to the NW in the central parts of the exploration asset area. The pegmatite host rock is interpreted to be amphibolite.

Grey Lady is situated within a prominent flexure in a contact zone between the MGB (hills to the NW) and a felsic gneiss and granite domain to the SE.

**Figure A7-1**  
**Grey Lady Location and Interpreted Pegmatites (a, b)**



Notes:

- a) Indications from spectral signatures suggest the pegmatites may be more extensive than historical workings suggest but possibly steeply dipping.
- b) The Zimbabwe Asset maps have the same legend



## Appendix 2: JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	NA.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	NA
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.  In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</i>	NA
<b>Drilling techniques</b>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	NA

Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	NA
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	NA.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	NA
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	NA
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	NA
	<i>The total length and percentage of the relevant intersections logged.</i>	NA.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>  <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>  <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	NA
	<i>Quality control procedures adopted for all sub-sampling stages to maximise</i>	NA



Criteria	JORC Code explanation	Commentary
	<i>representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	NA.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	NA
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	NA
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	NA
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	NA
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i>	NA
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic)</i>	NA

Criteria	JORC Code explanation	Commentary
	<i>protocols.</i>	
	<i>Discuss any adjustment to assay data.</i>	NA
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	NA
	<i>Specification of the grid system used.</i>	All co-ordinates are recorded in the southern Africa ARC 1950 datum, UTM 36 South Zone, unless otherwise specified.
	<i>Quality and adequacy of topographic control</i>	NA.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	NA.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	NA.
	<i>Whether sample compositing has been applied.</i>	NA.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	NA.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	NA
<b>Sample security</b>	<i>The measures taken to ensure</i>	NA.



Criteria	JORC Code explanation	Commentary
	<i>sample security.</i>	
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	NA.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	LCME through its 100% ownership of Licomex Private Limited, a Zimbabwe based company, hold the Prospecting Licences.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	48 Prospecting Licences were lodged and registered with the Zimbabwe Ministry of Mines and Mining Development for the assets in this Announcement. 29 have been granted and a further 19 are under application over a total area of 2,340 ha (23.40km <sup>2</sup> ) (see Appendix 3 for Prospecting License details).
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Artisanal and historic workings and deeper pits have been development over gem-bearing pegmatites. Limited shallow tantalite and beryl mining has occurred in some areas.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	Li-Ta-Cs (LCT) type pegmatites which may contain lithium mineralisation in the form of spodumene, petalite and/or lepidolite. These pegmatites are usually hosted in Archean greenstones and meta-sediments in the region.
<b>Drill hole Information</b>	<i>A summary of all</i>	NA

Criteria	JORC Code explanation	Commentary
	<p><i>information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
<p><b>Data aggregation methods</b></p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	NA
	<p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	NA.
	<p><i>The assumptions used for</i></p>	NA.



Criteria	JORC Code explanation	Commentary
	<i>any reporting of metal equivalent values should be clearly stated.</i>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	NA
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	NA
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	NA
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results;</i>	Detailed interpretation of satellite imagery was used to determine old workings, exposed and sub-cropping pegmatites.

Criteria	JORC Code explanation	Commentary
	<p><i>bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p><b>Further work</b></p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>LCME plan to carry out mapping and preliminary rock chip sampling to establish the presence of lithium bearing pegmatites. Follow-up systematic soil and rock chip sampling will be used to establish drill targets. RC and diamond drilling to confirm surface results and determined thickness and depth extent of mineralisation.</p>



### Appendix 3: Zimbabwe Prospecting Licenses for the 7 new Assets

	<b>Asset</b>	<b>Prospecting Licence (Claim No)</b>	<b>Area (ha)</b>	<b>Status</b>
<b>1</b>	<b>Tals 5</b>	018123A	140	Granted
<b>2</b>	<b>Nels Luck</b>	018121 A	110	Granted
		019060AA	23	Granted
		019061AA	22	Granted
		019062AA	17	Granted
		019270 AA	25	Granted
		019271 AA	15	Granted
		019272 AA	25	Granted
		018151A	75	Granted
<b>3</b>	<b>Bepe</b>	018152A	100	Pending
		019037AA	25	Pending
		019038AA	25	Pending
		019039AA	25	Pending
		019040AA	25	Pending
		031978 AA	25	Granted
		031979 AA	24	Granted
		031980 AA	25	Granted
		031981 AA	20	Granted
		031982 AA	25	Granted
		031983 AA	25	Granted
		031984 AA	25	Granted
		019258 AA	25	Pending
		018207 A	65	Pending
		018122 A	150	Granted
<b>4</b>	<b>Magoda</b>	018153A	142	Pending
		018154A	131	Pending
		018155A	149	Pending
		018156A	80	Pending
		018157A	90	Pending
		018158A	116	Pending
		018159A	105	Pending
		018160A	115	Pending

	<b>Asset</b>	<b>Prospecting Licence (Claim No)</b>	<b>Area (ha)</b>	<b>Status</b>
<b>5</b>	<b>Day Dawn</b>	019126AA	19	Granted
		019421AA	25	Pending
		019422AA	25	Pending
		019423AA	25	Pending
<b>6</b>	<b>Chisuma</b>	019118AA	25	Granted
		019120AA	25	Granted
		019121AA	25	Granted
		019122AA	24	Granted
		019123AA	25	Granted
		019362AA	25	Pending
<b>7</b>	<b>Grey Lady</b>	019119 AA	24	Granted
		019124 AA	23	Granted
		019125 AA	22	Granted
		019255 AA	14	Granted
		019256 AA	17	Granted
		019257 AA	8	Granted