

## ASX RELEASE

LPI:ASX – 25 October 2018

### LPI APPOINTS EXECUTIVE DIRECTOR – CORPORATE FINANCE

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#### Highlights

- ✓ **Mr Richard Crookes is to join LPI's Board and executive team as Executive Director – Corporate Finance.**
  - ✓ **Mr Crookes brings broad experience from the resource industry and extensive investment banking and institutional market expertise.**
  - ✓ **Mr Crookes main focus is to ensure the Maricunga Project is appropriately funded and that key strategic partnerships are secured, as it moves into the development phase.**
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Lithium Power International Limited (ASX: LPI) (LPI or the Company) is pleased to announce the appointment of Mr Richard Crookes as a new Executive Director. Mr Crookes is highly qualified and has developed strong relationships with the institutional market around the world.

Mr Crookes will ensure the Company's Board is appropriately resourced as the Maricunga Lithium Brine Project (the Project) in Chile moves into the development stage. In particular, he will assist with the finalisation of project financing and/or off-take agreements.

Mr Crookes will head LPI's corporate and project finance function. He will work alongside CEO Mr Cristobal Garcia-Huidobro and CFO Mr Andrew Phillips, both of whom have participated in significant project financing in the past, to secure the long-term funding required to develop the Project.

LPI and its Project joint venture company, Minera Salar Blanco S.A., have received a number of approaches from third-parties during the past year, offering project finance and/or off-take relationships. It has been the JV's agreed strategy not to progress with potential off-take partnerships or project financing until the completion of the Definitive Feasibility Study (DFS), scheduled for end 2018.

Consistent with other LPI Director appointments, Mr Crookes will be granted 2,000,000 unlisted options with an exercise price of \$0.60 and a term of three years. The granting of options is subject to approval at the Company's Annual General Meeting to be held on 28 November 2018.

Mr Crookes is a highly regarded Australian resource industry and investment professional and has more than 30 years experience in the mining and finance sectors. He combines experience in resource industry operations with mining finance and investment expertise and has considerable experience in the South American resource sector.

He is a geologist with involvement in all aspects of mining projects, including exploration, mineral resource development, operations, project finance and project management.

After 15 years in the resource industry, Mr Crookes worked for 12 years at Macquarie Bank, where he originated and managed many of the bank's principal investments in exploration and mining companies as well as leading several project finance transactions. His most recent role as an Investment Director for the mining specialist private equity fund manager, EMR Capital, includes significant contributions to the success of two EMR funds during the past six years. These mining finance roles include several investments and transactions in Chile.

Mr Crookes is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM,) a Fellow of the Financial Services Institute of Australia (FINSIA) and a Member of the Australian Institute of Company Directors (AICD).

The appointment of Mr Crookes as Executive Director takes effect on 1 November 2018.

**LPI 's Chairman, David Hannon, said:**

The addition of Mr Crookes to the Board adds to other recent Board changes and sets the Company up for the next stages of developing the Maricunga Project.

Mr Crookes brings deep corporate and technical knowledge and experience to LPI after many years in the international mining sector and will provide expertise in our project finance requirements.

On behalf of the existing Directors, I am pleased to welcome Richard to the LPI Board.

**For further information, please contact:**

**David Hannon – Chairman      or      Andrew Phillips – CFO / Company Secretary**

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## **Terms of employment of Mr Richard Crookes**

### **Role:**

Executive Director, Corporate Finance. Located in Sydney, Australia.

### **Commencement Date:**

1 November 2018

### **Total Fixed remuneration:**

AU\$150,000 per annum executive salary plus superannuation to perform the role of Executive Director, Corporate Finance.

Mr Crookes employment is not exclusive to LPI and he will continue to be engaged in a limited capacity on other matters, which do not conflict with this role in LPI.

### **Term:**

No fixed term.

### **Notice Period:**

Six months. Nil in the case of serious misconduct or breach.

### **Post-employment restraint in the Lithium Brine or Hard Rock Industry:**

6 months.