



## ASX Announcement

ASX: Li3

18 September 2019

### Entitlement Offer and Additional Offer Closed

- Total equity capital raised of \$1.5 million
- Offers priced at \$0.05 per New Share, including one free Attaching Option
- Broker support from Southern Cross Financial and Harbury Advisors

Lithium Consolidated Ltd (**Li3** or the **Company**) is pleased to announce that the non-renounceable entitlement offer (**Entitlement Offer** or **Rights Issue**) combined with an additional offer on the same terms (**Additional Offer**, together with the Entitlement Offer, the **Offers**) announced on 30 July 2019 have now closed, raising a total of \$1.5 million.

The Offers included:

1. Under the Entitlement Offer: 1 new fully paid ordinary share for every 4 shares held by eligible shareholders at an issue price of \$0.05 per share (**New Share**), together with 1 free attaching unlisted option exercisable at \$0.05 each and expiring on 30 September 2020 (**Attaching Option**) for every New Share allotted, to raise approximately \$1,179,026 (before costs); and
2. Under the Additional Offer, the Company reserved the right to accept subscriptions from Eligible Shareholders and other investors identified by the Company for additional New Shares up to a maximum value of \$2,000,000. These additional offer Shares will be issued on the same terms as the New Shares issued under the Entitlement Offer, including with equivalent attaching Options.

The Company has received applications for a total of \$1.5 million (before costs) under the Offers, which will result in the issue of a total of 29,734,064 New Shares and 29,734,064 Attaching Options. The Additional Offer New Shares and New Options will be issued under a shareholder approval received at the recent Extraordinary General Meeting of shareholders held on 10 September 2019.

The final allocation for each of the Entitlement Offer and the Additional Offer is set out below:

	<b>Funds raised</b>	<b>Shares</b>	<b>Options</b>
Entitlements taken up	\$103,946.50	2,078,930	2,078,930
Additional Shortfall Applications	\$44,139.15	882,783	882,783
<b>Total Entitlement Offer</b>	<b>\$148,085.65</b>	<b>2,961,713</b>	<b>2,961,713</b>
<b>Additional Offer</b>	<b>\$1,338,617.55</b>	<b>26,772,351</b>	<b>26,772,351</b>
<b>Total</b>	<b>\$1,486,703.20</b>	<b>29,734,064</b>	<b>29,734,064</b>

Li3 wishes to thank our shareholders for their support and welcome the new investors introduced by the joint lead managers to the Offers, Southern Cross Financial and Harbury Advisors, to the register.

Net proceeds raised under the Offers will be used for:

- a) exploration programs over the next 6-12 months at the higher priority assets in Western Australia, Mozambique and Zimbabwe;
- b) ongoing corporate and administration costs;
- c) the costs of the Offers; and
- d) working capital.

The new securities are expected to be issued on Thursday 19 September 2019, in accordance with the timetable outlined in the Company's announcement dated 28 August 2019.

Under the terms of the Prospectus, the Company retains the right to place the remaining shortfall within three months of the Closing Date at an issue price being not less than the Offer Price. The remaining shortfall is \$1,030,944.40 (comprising 20,618,888 New Shares and 20,618,88 Attaching Options).

End

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Please visit us at: <http://www.li3limited.com>

## 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. The Company 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.



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