

ASX RELEASE

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ENVIRONMENTAL IMPACT ASSESSMENT (EIA) UPDATE

Minera Salar Blanco S.A. (MSB), Lithium Power International Limited's (ASX: LPI) joint venture company, were informed today that the Chilean Environmental Service has extended the EIA evaluation process for 60 days.

The Chilean regulations sets a timeframe of 120 business days for the final environmental evaluation of any project submitted in the country. It also grants the Environmental Service a one-time extension, at its own discretion during the process, if needed to complete the evaluation. The use of this extension by the Environmental Service is customary among large and/or complex projects in Chile and was expected by MSB, as the initial evaluation timeframe of 120 days was due yesterday, 15 October (Chile time).

This request by the Environmental Service for an extension is a result of no specific question or query, but rather to grant more time to review the comprehensive data that has already been provided by MSB. A resolution from the Environmental Service is expected in Q1 2020.

Lithium Power International's Chief Executive Officer, Cristobal Garcia-Huidobro, commented:

"We expect an approval for our EIA to be granted in Q1 2020, at the completion of the Environmental Service's review process. This extension does not have any impact on the financial structuring process currently underway, nor does it impact the finalisation of the joint venture with CODELCO, which is simultaneously being worked on."

About MSB

MSB is LPI's joint venture company based in Chile. MSB's Maricunga lithium brine project is Chile's highest grade and most advanced lithium project outside the Salar de Atacama. In January 2019, MSB submitted its Definitive Feasibility Study (DFS), which supports 20,000 tonnes per annum production of lithium carbonate equivalent (LCE) over 20 years, providing a pre-tax NPV of US\$1.302 billion. MSB submitted its Environmental Impact Assessment (EIA) in September 2018. The EIA is currently in its final stage of the evaluation process, with a resolution expected in Q1 2020.

For further information, please contact:

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