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# Lithium Power International

AGM CEO Presentation: 27 November 2019





# LPI at a glance

## BRINE – South America



## HARD ROCK – Australia



  
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A Diversified  
Lithium Company





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# Maricunga Salar

A world-class asset



# Maricunga: a world class asset

- Maricunga is **Chile's highest grade and most advanced lithium project** outside the Salar de Atacama.
- 2019 Definitive Feasibility Study (DFS) by WorleyParsons supports **20,000 tonnes per annum production of LCE over 20 years.**
- DFS shows **pre-tax NPV of US\$1.302 billion and IRR of 29.8% assuming a 50% debt/equity ratio (after-tax NPV of US\$940 million, IRR 26.7%).** On a 100% Equity Basis, NPV of US\$1.286 billion, IRR of 23.8%.
- **Forecast CAPEX of US\$563 million** includes direct development costs of US\$456 million, indirect costs of US\$45 million and contingencies of US\$63 million.
- To rank as **one of the lowest-cost lithium carbonate producers** globally. **Operating costs estimated at US\$3,772 per tonne** of LCE.
- **Maiden ore reserve estimate of 742,000 tonnes** LCE exceeds 20-year mine life production needs, and meets JORC and NI 43-101 standards.





# Maricunga: a world class asset

- **Potential to expand resources and reserves** below the existing resource – currently defined to 200m. Exploration target between 200m – 400m confirmed by deep borehole results, can add between 1Mt – 2.5Mt of new resources.
- **First battery grade  $\text{Li}_2\text{CO}_3$  samples**, meeting commercial high quality battery grade specifications were produced during 2018 using Maricunga's brine from test evaporation ponds (99.4% purity  $\text{Li}_2\text{CO}_3$  reached).
- **Chilean state-owned enterprise CODELCO and Minera Salar Blanco S.A. (MSB)** have signed a non-binding Memorandum of Understanding (MOU) to study and jointly develop the Maricunga Salar Lithium Project.
- Maricunga EIA is being assessed by the Chilean Government and is **expected to be concluded in Q1 2020. Approval received** for the use of electricity infrastructure. Water supply secured.
- **Financing discussions underway. Approaches received from international companies** for off-take deals.
- **EPC bidding process expected to be finalised in Q1 2020.**





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# Argentina Brine Project



# Centenario: a renewed focus

## Centenario

70% Ownership

- **70:30 Joint Venture** between LPI and Marquee Resources Limited.
- **Located in the centre of 'The Lithium Triangle'** in the mining friendly Salta province.
- The Project is immediately **north of the 24,000 t/a lithium carbonate plant being developed** by the French company **Eramet** and is in the vicinity of both the Millennial Lithium and Pluspetrol Pastos Grandes projects presently under assessment.
- **Covers an area of 68km<sup>2</sup>** in the Centenario lithium brine salar across six adjoining properties.





# Centenario: work programme

- **Geophysical surveys have recently been completed** and indicate an extensive brine body throughout the tenements.
- **Drilling permits have been received** from government agencies.
- LPI is in the **process of defining a work program** for the project to be agreed by the joint venture partner.
- **Drilling program to target large conductive zone** identified in the TEM electrical geophysical survey.
- Geophysical target is believed to **represent a significant body of brine**, covering an area of approximately **48km<sup>2</sup>**.







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# Western Australia Hard Rock Projects





# Hard rock lithium development

## ■ **Tabba Tabba and Strelley - Pilbara, WA - 100% Ownership**

- **20km strike of highly prospective greenstone** units north-west of FMG's drilling at Tabba Tabba.
- **Development program completed in Q4 2019** with drilling retuning maximum values of 0.47% Li<sub>2</sub>O
- **All tracks and pads** constructed for this drilling program **have been rehabilitated** with drilling suspended due to the heightened summer temperatures.

## ■ **Pilgangoora - Pilbara, WA - 100% Ownership**

- **Adjacent to Pilbara Minerals' and Altura Mining's lithium pegmatite deposits**, both being developed as hard-rock mines.
- **Lithium pegmatites being targeted in the same rock sequence** immediately west of tenements held by these companies.
- **Initial drilling program undertaken in 2018.**

## ■ **Greenbushes - South-West, WA - 100% Ownership**

- **Tenements extend over 400km<sup>2</sup>** and contain large strike lengths of the same rock that hosts adjacent Greenbushes lithium mine, the world's largest lithium producer.
- **An Environmental Management Plan for Exploration and Prospecting** for the State Forests in the tenement area was **submitted in 2Q 2019** and has been **approved.**
- First stage of **surface sampling has commenced.**







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