

LPI at a glance



BRINE - South America







A Diversified Lithium Company **HARD ROCK** - Australia

WESTERN AUSTRALIA

Tabba, Strelley, Pilgangoora

100% owned

WESTERN AUSTRALIA

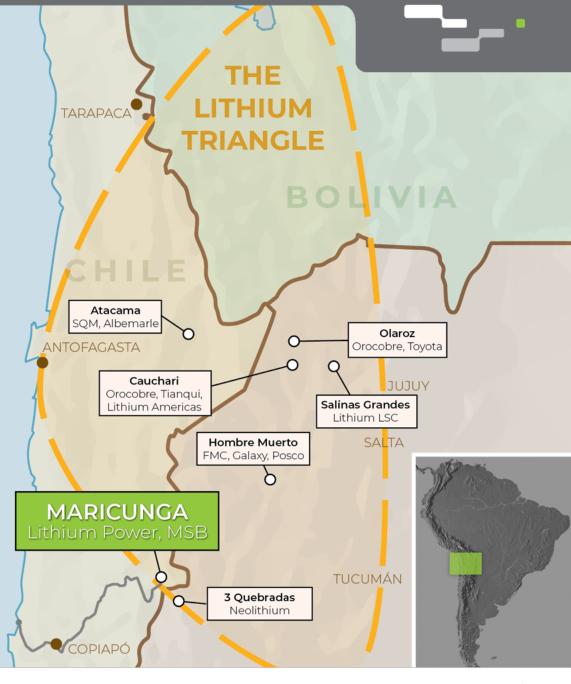
Greenbushes

100% owned



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 Li₂CO₃ samples, meeting commercial high quality battery grade specifications were produced during 2018 using Maricunga's brine from test evaporation ponds (99.4% purity Li₂CO₃ 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.

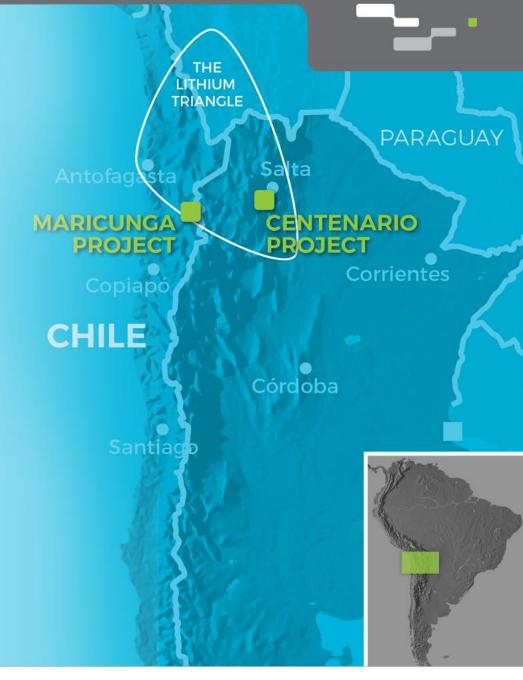


Centenario: a renewed focus

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 68km² 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 48km².





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% Li₂O
 - 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 400km² 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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Geraldton





