

ASX RELEASE

LPI: ASX - 15 July 2020

SALE TRANSACTION COMPLETED FOR THE STRELLEY TENEMENT IN WESTERN AUSTRALIA

Lithium Power International Limited (ASX: LPI) (**LPI** or the **Company**) today announced it had completed a transaction with Carnaby Resources Ltd (ASX: CNB) (**Carnaby**) covering the Strelley tenement, E45/4638, in the north of Western Australia.

The transaction provides LPI some realisation of value for its asset, which to date had not provided any significant potential for lithium in the exploration and development work undertaken.

The basic details of the transaction are:

- The Company to be issued 1,250,000 fully paid ordinary shares in Carnaby.
- a 1% Net Smelter Return royalty for any gold produced from the tenement by Carnaby: and
- the Company to retain all mineral rights for lithium, caesium, tantalum and tin contained within the tenement.

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

"This transaction with Carnaby provides LPI with some immediate value for Strelley, while retaining the lithium and other mineral rights over the tenement. The Company also retains its interest in WA, with our Greenbushes and Tabba Tabba tenements in particular continuing to show promise. We intend to continue exploration work on these tenements in the future."

....



Figure 1:

Location of the Strelley property in relation to other LPI properties in the Pilbara and Southwest region of Western Australia

For further information, please contact:

Cristobal Garcia-Huidobro – CEO; or Andrew Phillips – CFO

Lithium Power International

E: info@lithiumpowerinternational.com

Ph: +612 9089 8723

www.lithiumpowerinternational.com

@LithiumPowerLPI