

Update on Li3 Sale Agreement with Premier for African Projects

Lithium Consolidated Ltd (Li3) advises an update to the sale agreement with Premier African Minerals Ltd (**Premier**) for Premier to acquire Li3's African Lithium and Gold assets in Zimbabwe and Mozambique ¹.

Premier is an African focussed resources company with projects in Zimbabwe, Namibia and Mozambique and has exposure to commodities including: Lithium, Gold and Tungsten. Premier is listed on the London Alternative Investment Market (AIM) under the ticker (PREM) ².

Premier have agreed to purchase the Li3 African projects for a consideration of \$AUD 150,000, which will be paid by the issue of shares in Premier, to be issued based on a 5 day VWAP prior to completion.

Premier have advised that their due diligence enquiries are ongoing and are nearing completion but were delayed in June due to Covid-19 related issues. Consequently, Premier have requested an extension to Friday 24 July 2020 to which Li3 has agreed.

The Board of the Company has authorised the release of this announcement to the market.

About Li3

Li3 is an Australian based mineral exploration company with a diversified portfolio of projects in Zimbabwe, Mozambique and Western Australia. In December 2019, Li3 secured 510km² of projects in Western Australia highly prospective for gold and base metals.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Li3 leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.

Contact

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Visit us at: www.li3limited.com

References

1. Li3 ASX Announcement 11 June 2020 - Li3 enters Sale Agreement with Premier for African Projects
2. Premier African Minerals website: <https://www.premierafricanminerals.com/>