

ASX RELEASE

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UPDATED MARICUNGA DEFINITIVE FEASIBILITY STUDY

Lithium Power International Limited (**ASX: LPI**) (“**LPI**” or the “**Company**”) wishes to advise that the release of the updated Definitive Feasibility Study (DFS) for the Maricunga Project Stage One development previously announced for mid-December 2021 has been moved to mid-January 2022.

The dynamics and positive performance of the lithium market during the last 12 months have had a positive impact on expected market conditions. Wood Mackenzie (previously Roskill), MSB’s market advisor, has recommended updating the market chapter in the DFS to correctly reflect new perspectives that have emerged during the last six months.

The report is now undergoing an internal approval process within Worley, for its signature, before it can be released.

When coupled with the Christmas/New Year break and the requirement for a JORC sign-off, the release of the updated DFS will now be before the end of January 2022.

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

“We understand that the market expected the DFS to be released in mid-December 2021. However, the impact of new perspectives for the lithium market, and the effect they have on the supply/demand balance included on the financial model, led us to delay the release of the report.”

“Notwithstanding this slight delay, we expect that the market will be satisfied with its technical quality and the project economics.”

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