



21 June 2018

Dear Optionholder

**NON-RENOUCEABLE RIGHTS ISSUE OF SHARES
NOTICE TO OPTIONHOLDERS**

The Directors are pleased to advise that the Company is undertaking a non-renounceable rights issue of approximately 46,860,527 fully paid ordinary shares (**New Shares**) together with a one for two free attaching listed option, ASX:NVAO, with an exercise price of 3.25 cents and expiring on 31 August 2020, for an aggregate 23,430,263 options (**New Options**) to raise, if fully subscribed, an aggregate \$1,499,537 (**Rights Issue**). The offer will be made to eligible shareholders on a 1 for 16 basis.

Funds raised from the Rights Issue will be used to accelerate project development across the Company's Thompson Brothers Lithium Project and district scale Estelle Gold Copper Project and for general working capital and administration purposes.

The Rights Issue will be made to holders of ordinary shares in the Company with a registered address in Australia or New Zealand (Eligible Shareholders) as at 26 June 2018 (**Record Date**).

The Rights Issue is not underwritten.

As an optionholder you are not entitled to participate in the Rights Issue. For you to participate in the Rights issue, you must exercise any options (subject to the terms of the options) and be registered as an eligible shareholder before 5pm WST on 26 June 2018. If you do not want to exercise your options and participate in the Rights Issue, then you can continue to hold the options in accordance with their terms.

Further details regarding the Rights Issue are set out in the Rights Issue Offer Document which the Company has lodged at ASX and is available at www.asx.com.au.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Adrien Wing", with a horizontal line underneath.

Adrien Wing
Company Secretary