

ASX / MEDIA ANNOUNCEMENT



21 April 2022

LEPIDICO APPOINTS EXPERIENCED MINING ENGINEER TO HEAD ITS NAMIBIAN OPERATIONS

Lepidico Ltd (ASX: LPD) (**Lepidico or the Company**) is pleased to advise that it has appointed Mr Timotheus (Timo) Ipangelwa as General Manager Operations Namibia. Timo has 16 years' experience as a Mining Engineer working at both large and medium scale open pit operations. As GM Operations for Lepidico in Namibia, Timo will lead the re-development of two open pit mines at Rubicon and Helikon, as well as the implementation and operation of Lepidico's Phase 1 mineral concentrator for the Karibib Project.

Timo Ipangelwa has spent the past eight years of his career as Mining Head for the large Husab open pit mine operated by Swakop Uranium, with annual mining capacity of 120 million tons and a 520 strong team reporting to him. Importantly for his role at Lepidico, this role involved operational readiness for start-up, recruitment, commissioning and ramp-up to design capacity. Responsibilities at Husab include management of the earthmoving contracts, which have a value of approximately US\$300 million. Effective, efficient planning, training and risk management has been central to the Husab mining operations achieving their strategic goals under Timo direction.

Prior to this, Timo was Mining Manager for Skorpion Zinc where he was responsible for mining and technical services, with a complement of 250 people. At Skorpion Zinc, Timo was selected for accelerated development as a Star of Business within the Vedanta Group. Timo is also proactively involved in furthering education within the Namibian mining industry through committees for the Centre for Mining Metallurgical Research and Training, associated with the University of Namibia, and Namibia University of Science and Technology.

Managing Director Joe Walsh said, "We look forward to welcoming Timo to Lepidico's executive management team this August. Timo's tenacity, experience and attention to detail, coupled with his commitment to sustainable development are qualities that will be invaluable for the success of the Karibib operations. Timo's appointment completes the recruitment of the core executive management team that will deliver on Lepidico's strategy to commercialise its process technologies with Phase 1 and grow the business to be the global leader in lithium mica processing for the sustainable manufacture of high-quality alkali metal chemicals."

The Managing Director has authorised this announcement for release to the market.

About Lepidico Ltd

Lepidico is an innovative developer of sustainable lithium hydroxide and other critical minerals, and the global leader in lithium mica processing.

With a tech-focused, ESG-led business model that is pilot-proven, our first lithium production – from far less contested mineral sources – are due in 2024. The Phase 1 Project will provide a meaningful contribution to decarbonisation the world's alkali metals supply chains. We are also working to grow our business with our second project, Phase 2. Other businesses have already begun to licence our patented-protected L-Max[®] and LOH-Max[®] technologies providing an avenue for royalty revenues.

For more information, [please visit our website](#).

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Forward-looking Statements

All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Lepidico, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Lepidico that could cause Lepidico's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this release will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Lepidico does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this release, except where required by applicable law and stock exchange listing requirements.