

19 October 2022

Issue of Shares and Options

ACN: 126 129 413
ASX: LITLevel 1
677 Murray St
West Perth WA 6005PO Box 1088
West Perth WA 6872P: +61 (0) 8 6145 0288
F: +61 (0) 8 9475 0847info@lithium-au.com
lithium-au.com

Lithium Australia Limited (ASX: LIT) (**Lithium Australia** or the **Company**) confirms the issue of 1,538,462 ordinary shares (**Shares**) (being the Director Placement Shares), and a total of 139,329,261 options exercisable at \$0.10 expiring 19 October 2025 (**Quoted Options**) (ASX: LITOB) (consisting of the Placement Options, Director Placement Options, and Lead Manager Options), following receipt of shareholder approval at the Company's General Meeting held today.

The Quoted Options were offered pursuant to the Options Prospectus lodged on 12 October 2022. The Company confirms that as all securities offered under the Options Prospectus have been issued, the Offer has now closed.

The Company's capital structure following these issues is as follows:

Quoted Securities	Number
Fully Paid Ordinary Shares (ASX:LIT)	1,221,181,672
Options Exercisable at \$0.0499 Expiring 28 February 2025 (ASX:LITOA)	61,715,990
Options Exercisable at \$0.10 Expiring 19 October 2025 (ASX:LITOB)	139,329,261
Unquoted Securities	Number
Performance Rights	10,500,000
Options Exercisable at \$0.055 Expiring 28 February 2023	1,833,333

An Appendix 2A for the Shares and Quoted Options has been lodged together with this announcement.

The new class of quoted securities (ASX: LITOB) is anticipated to commence trading on the ASX from Friday 21 October 2022.

The distribution schedule and top 20 holders of LITOB is set out in the attached Schedule.

Notice Under Section 708A(5)(e) of the Corporations Act 2001

In respect of the Shares, the Company gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) of the following:

1. The Shares were issued without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M as they apply to the Company; and
 - b. section 674 and 674A of the Act; and
3. As at the date of this notice there is no information which is 'excluded information' within the meaning of sections 708(A)(7) and (8) of the Act, being information:

- a. that has been excluded from a continuous disclosure notice in accordance with the ASX listing rules; and
- b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or
 - the rights and liabilities attaching to the issued Shares.

Authorised for release by the Board.

Stuart Tarrant

Chief Financial Officer

Mobile +61 (0) 467 817 005

Stuart.Tarrant@lithium-au.com

George Bauk

Chairman

Mobile +61 (0) 408 931 746

George@totode.com.au

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

About Lithium Australia

Lithium Australia (ASX:LIT) is at the forefront of advanced materials development to ensure an ethical and sustainable future for the global battery industry. Lithium Australia is achieving this via its business divisions:

Envirostream (100%-owned LIT subsidiary): Envirostream, which is leading Australia's battery recycling industry, is at the cutting edge of delivering safe and innovative management solutions to one of the Australian waste industry's biggest (and getting bigger) challenges – battery disposal.

Its state-of-the-art Victorian-based battery processing facilities are providing a sustainable solution by collecting, sorting and processing critical battery metals from all types of spent batteries to power the batteries of tomorrow.

With battery recycling partnerships alongside some of Australia's leading brands (including Bunnings, Officeworks and Battery World), Envirostream benefits from the Australian government-backed battery recycling scheme which is providing rebates across collection, sorting, and processing of batteries. These combined provide the platform for national expansion.

VSPC (100%-owned LIT subsidiary): With over 20 years' experience, VSPC develops leading-edge materials for e-mobility and energy storage applications and, ultimately, a zero-carbon economy. Its patents cover the production of advanced powders for next generation lithium-ion batteries, especially lithium ferro phosphate ('LFP').

Currently, demand for LFP represents more than half the global market for lithium-ion battery materials. The Company is one of only a few entities outside of China with the technical expertise to manufacture LFP powder of the highest quality to meet those burgeoning market pressures.

VSPC is now on a clear path to production. With a Research & Development (R&D) facility (pilot plant) located in Queensland, a Definitive Feasibility Study ('DFS') for an initial 10,000tpa LFP manufacturing facility is well underway, and with customer offtake discussions advancing in parallel, VSPC is positioning for its first commercial footprint.

SCHEDULE

ASX Code: LITOB

Class: Options exercisable at \$0.10 expiring 19 October 2025

Distribution

Number of securities held	Number of holders	Number of units	Total percentage of securities held
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	82	5,426,744	3.90%
100,001 and over	191	133,902,517	96.10%
TOTAL	273	139,329,261	100%

Top 20 holders

Rank	Name	No.	%
1	CELTIC CAPITAL PTY LTD <INCOME A/C>	19,598,485	14.07%
2	CPS CAPITAL NO 5 PTY LTD	10,932,926	7.85%
3	LIND GLOBAL FUND II LP	7,692,308	5.52%
4	ORCA CAPITAL GMBH	6,221,720	4.47%
5	BNP PARIBAS NOMS PTY LTD <DRP>	4,807,693	3.45%
6	BRIO CAPITAL MASTER FUND LTD	3,846,154	2.76%
7	PLUTUS VENTURES PTY LTD	2,434,896	1.75%
8	MR BIN LIU	2,307,693	1.66%
9	BERGEN GLOBAL OPPORTUNITY FUND LP	2,307,693	1.66%
10	CELTIC CAPITAL PTY LTD <CELTIC CAPITAL NO 2 A/C>	2,080,769	1.49%
11	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	2,015,385	1.45%
12	CHELSEA LANE CAPITAL PTY LTD <PLACEMENTS A/C>	2,000,000	1.44%
13	CELTIC CAPITAL FOUNDATION PTY LTD <CELTIC FOUNDATION A/C>	2,000,000	1.44%
14	CPS CAPITAL GROUP PTY LTD <THE FIDELITY A/C>	2,000,000	1.44%
15	THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	1,692,310	1.21%
16	ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	1,538,462	1.10%
17	YUCAJA PTY LTD <THE YOEGIAR FAMILY A/C>	1,538,462	1.10%
18	3A CAPITAL ANSTALT <CLIENTA/C>	1,200,000	0.86%
19	LAZARUS SECURITIES PTY LTD	1,153,846	0.83%
20	MOUNTS BAY INVESTMENTS PTY LTD <CT SUPERANNUATION FUND A/C>	1,153,846	0.83%