

Desert Lion Energy receives Shareholder Support for Lepidico Merger

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to confirm that Desert Lion Energy Inc (TSXV: DLI) (OTCQB: DSLEF) (“Desert Lion”) has received signed shareholder support agreements representing 61,292,342 shares, approximately 58% of the Company’s total shares issued and outstanding.

Both Companies are progressing on schedule for completion of the transaction by end of July 2019, with Desert Lion’s shareholder meeting scheduled for 27 June 2019.

Indicative timetable for merger completion

Dispatch of Desert Lion’s Circular to Desert Lion shareholders	May 2019
Desert Lion Company Meeting	27 June 2019
Implementation of Merger	July 2019

Further Information

For further information, please contact

Joe Walsh
Managing Director
Lepidico Ltd
+1 647 272 5347

Tom Dukovic
Director Exploration
Lepidico Ltd
+61 (0)8 9363 7800

About Lepidico Ltd

Lepidico Ltd is an ASX-listed Company focused on exploration, development and production of lithium chemicals. Lepidico owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max® Process has the potential to complement the lithium market by adding low-cost lithium carbonate supply from alternative sources. More recently Lepidico has added LOH-Max™ to its technology base, which produces lithium hydroxide from lithium sulphate without by-produce sodium sulphate. The Company is currently conducting a Feasibility Study for a 5,000 tonne per annum Phase 1 lithium chemical plant, targeting commercial production for late 2020. Work is currently being undertaken to evaluate the incorporation of LOH-Max™ into the Phase 1 Plant Project flow sheet. Feed to the Phase 1 Plant is planned to be sourced from the Alvarrões Lepidolite Mine in Portugal under an ore access agreement with owner-operator Grupo Mota. Lepidico has delineated a JORC Code-compliant Indicated and Inferred Mineral Resource estimate at Alvarrões of 5.9 Mt grading 0.9% Li₂O (see ASX announcement of 11 April 2019).

Lepidico’s current exploration assets include a farm-in agreements with Venus Metals Corporation Limited (ASX:VMC) over the lithium mineral rights at the Youanmi Lithium Project in Western Australia. Lepidico also has a Letter of Intent with TSX listed Avalon Advanced Materials Inc. for planned lithium mica concentrate supply from its Separation Rapids Project in Ontario, Canada.