



LITHIUMPOWER

INTERNATIONAL LTD

LPI – A Diversified Lithium Company

Noosa Mining Conference 17-19 July 2019



Important notice and disclaimer

This investor presentation has been prepared by Lithium Power International Limited (LPI or Company) and contains summary information about LPI and its activities as of February 2019.

Representations

No person is authorised to give any information or to make any representation in connection with Lithium Power International Limited (LPI or Company)) which is not contained in this presentation.

Any information or representation not so contained may not be relied on as having been authorised by the Company.

Not a disclosure document

This presentation does not contain the information that would be contained in a prospectus or other disclosure document prepared under the Corporations Act and does not purport to contain all the information that may be necessary or desirable to enable a potential investor to properly evaluate and consider an investment in the Company.

Presentation is not advice

The provision of this presentation is not and should not be taken as a recommendation in relation to an investment in the Company or that an investment in the Company is a suitable investment for the recipient of this presentation. This presentation does not purport to constitute any advice whatsoever, but to the extent it does, it constitutes only general advice (within the meaning of section 766B(4) of the Corporations Act) and does not take into account your individual investment objectives, financial situation or particular needs. It does not contain personal advice. The Company recommends prospective investors seek independent financial and taxation advice before making a decision as to whether or not to apply for shares.

Prospective investor to conduct own investigation and analysis

Prospective investors should carry out their own independent investigations and analysis of the Company and the information referred to in this presentation and other matters that may be relevant to it in considering whether to acquire the shares. Each prospective investor considering an investment in the shares must make, and will be taken to have made, its own independent investigation and analysis of the information provided in this presentation. Independent expert advice (including from a prospective investor's accountant, lawyer or other

professional adviser) should be sought before making a decision to invest in the Company.

No responsibility for contents of presentation

To the maximum extent permitted by law, no representation, warranty or undertaking, express or implied, is made and, to the maximum extent permitted by law, no responsibility or liability is accepted by the Company and its advisers or any of their officers, employees, agents or advisers or any other person as to the adequacy, accuracy, completeness or reasonableness of the information contained in this presentation. To the maximum extent permitted by law, no responsibility for any errors or omissions whether arising out of negligence or otherwise is accepted.

Past performance

Past performance information, including past share price performance, should not be relied upon as an indication of future performance.

Projections and forecasts may not be accurate

The provision of this presentation may contain forward looking statements, which are based on subjective estimates and assumptions and about circumstances and events that have not yet taken place. Such estimates and assumptions involve significant elements of subjective judgement and analysis, which may or may not be correct. Accordingly, no representations are made by the Company, its related parties, consultants or advisers as to the accuracy of such information and there can be no assurance that any projected result would be achieved.

Investment risk

An investment in LPI shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. LPI does not guarantee any particular rate of return or the performance of the LPI shares.

Disclaimer

This presentation may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to

risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

Competent Person's Statement

The information contained in this presentation relating to Mineral Resources has been compiled by Mr Murray Brooker. Mr Brooker is a Geologist and Hydrogeologist and is a Member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined by Canadian Securities Administrators' National Instrument 43-101. Murray Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Reference to Resource Estimate

The reader is referred to the announcement by LPI on the 12 July 2017, which provided details of the updated Maricunga project resource in accordance with Appendix 5A (JORC Code). LPI confirms that the supporting information provided in the announcement by LPI on the 12 July 2017 continues to apply and has not materially changed. The announcement of 12 July 2017 also outlines an exploration target for the Maricunga project. It must be stressed that an exploration target is not a mineral resource or reserve. The potential quantity and grade of the exploration target is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource in the volume where the Exploration Target is outlined. It is uncertain if further exploration drilling will result in the determination of a Mineral Resource in this volume. The exploration target is where, based on the available geological evidence, there is the possibility of defining a mineral resource. The timing of any drilling with the objective of defining resources in the exploration target area has not been decided at this

stage. In keeping with Clause 18 of the JORC Code and CIMM requirements the exploration target defined at Maricunga is based on a range of values, which represent the potential geological conditions. Values have been selected to present an upper and a lower exploration target size. It is likely that the lithium and potassium contained in the exploration target lies somewhere between the Upper and Lower Cases. The resource refers to lithium carbonate equivalent (LCE), using a conversion factor of 5.32 x lithium metal, and potassium chloride (KCl) using a conversion factor of 1.91 x potassium. A technical report to support the mineral resource estimate entitled "Lithium & Potassium Resource Estimate Maricunga Joint Venture, III Region, Chile, and dated 25 August 2017 may be accessed via this link.

Cautionary note regarding reserves and resources

You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). You should note that while the Company's reserve and resource estimates may comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the U.S. Securities and Exchange Commission. The JORC Code differs in several significant respects from Industry Guide 7. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of United States securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

LPI at a glance

BRINE – South America



HARD ROCK – Australia





LITHIUMPOWER

INTERNATIONAL LTD

Maricunga in-depth

A world-class asset



Maricunga: a world class asset

- Maricunga is **Chile's highest grade and most advanced lithium project** outside the Salar de Atacama.
- 2019 Definitive Feasibility Study (DFS) by WorleyParsons supports **20,000 tonnes per annum production of LCE over 20 years.**
- DFS shows **pre-tax NPV of US\$1.302 billion and IRR of 29.8% assuming a 50% debt/equity ratio (after-tax NPV of US\$940 million, IRR 26.7%).** On a 100% Equity Basis, NPV of US\$1.286 billion, IRR of 23.8%.
- **Forecast CAPEX of US\$563 million** includes direct development costs of US\$456 million, indirect costs of US\$45 million and contingencies of US\$63 million.
- To rank as **one of the lowest-cost lithium carbonate producers globally. Operating costs estimated at US\$3,772 per tonne** of LCE.



Maricunga: a world class asset

- **Maiden ore reserve estimate of 742,000 tonnes** LCE exceeds 20-year mine life production needs, and meets JORC and NI 43-101 standards.
- **Potential to expand resources and reserves** below the existing resource – currently defined to 200m. Exploration target between 200m – 400m confirmed by deep borehole results, can add between 1Mt – 2.5Mt of new resources.
- **First battery grade Li_2CO_3 samples**, meeting commercial high quality battery grade specifications were produced during 2018 using Maricunga's brine from test evaporation ponds (99.4% purity Li_2CO_3 reached).
- Maricunga EIA is being assessed by the Chilean Government and is **expected to be concluded in 2019. Approval received** for the use of electricity infrastructure. Water supply secured.
- **Financing discussions underway. Approaches received from international companies** for off-take deals.
- **Ownership:** 51% Lithium Power International (ASX:LPI), 31% Borda Group and 18% Bearing Lithium (TSXV: BRZ)

Outstanding economics

Production¹

20,000 t/a LCE
over 20 years

Development Cost

US\$ 563M

Direct development costs of US\$456M, indirect costs of US\$45M and contingency costs of US\$63M.

IRR (50% leverage)

29.8%²

Operating Cost

US\$ 3,772/t

NPV

100% equity

50/50 debt/equity

Pre-tax

US\$1.286B

US\$1.302B

After-tax

US\$908M

US\$940M

Payback

3.5 years

based on **2-year** ramp-up

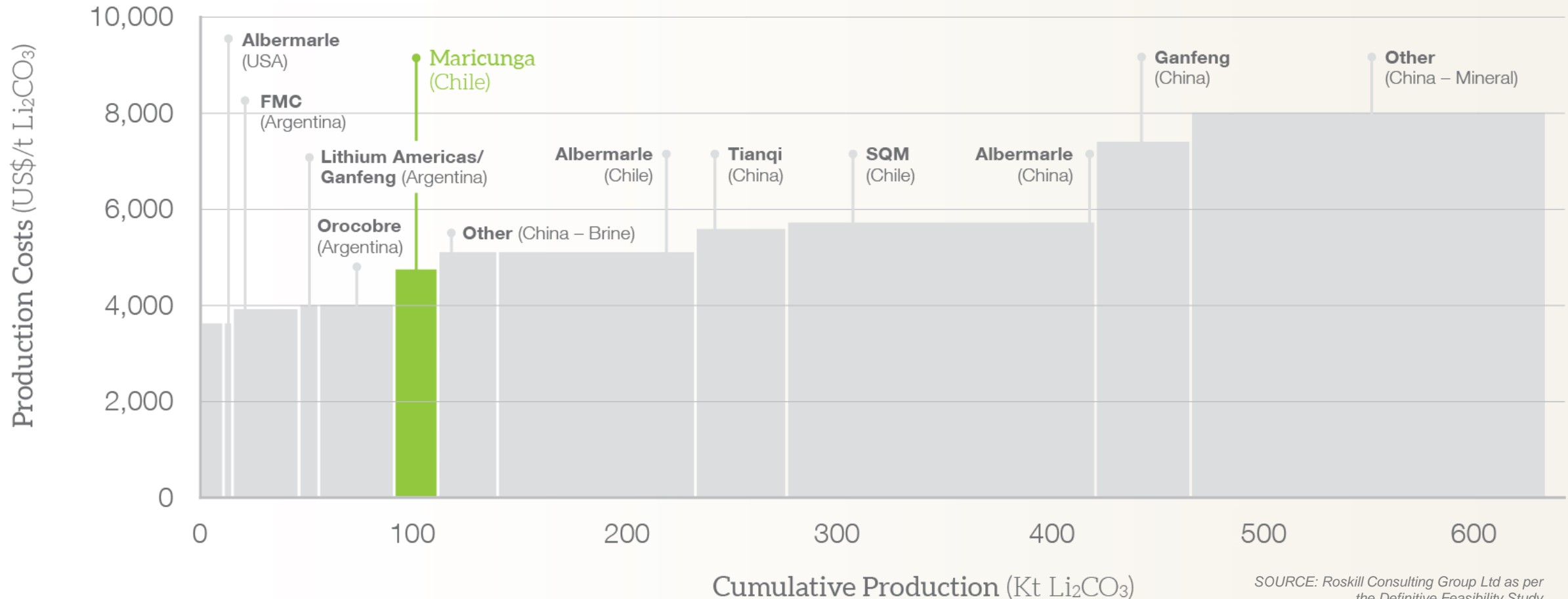
¹ The battery grade lithium carbonate price expected to range from US\$13,263/tonne in 2023 to US\$17,616/tonne in 2032 in inflation adjusted terms.

² After-tax IRR 26.7% assuming a 50% leverage. On a 100% Equity Basis, the pre-tax IRR of 23.8%, after-tax IRR of 21%.

Maricunga: outstanding economics

Roskill

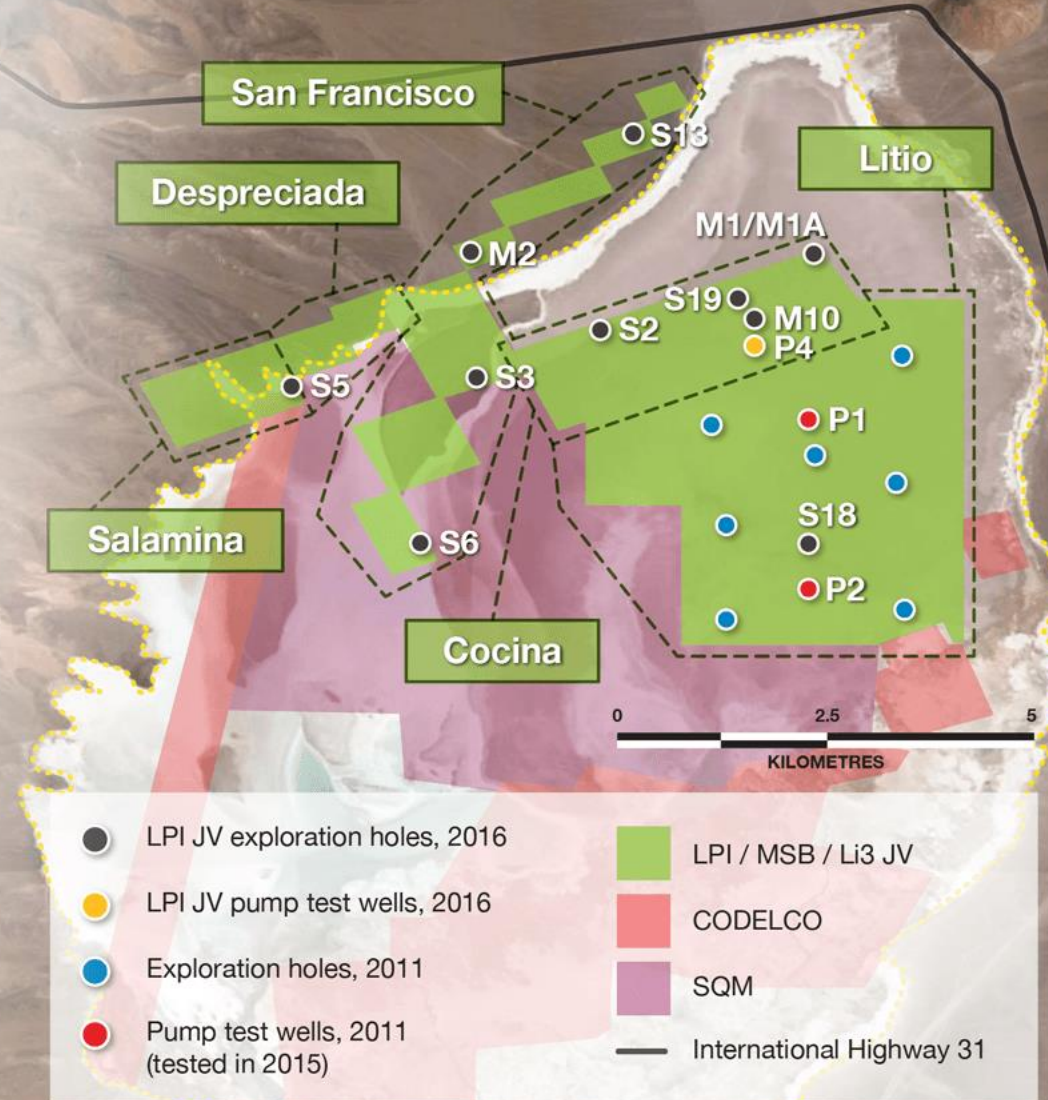
Lithium carbonate cash cost curve, including royalties, 2027 (US\$/t)



SOURCE: Roskill Consulting Group Ltd as per the Definitive Feasibility Study

Maricunga: resources (drilling results)

- **Extensive Sonic and RC drilling** totalling more than 4,700m and over 1,000 brine samples taken, including more than 300 core samples analysed for drainable porosity.
- Results from the drilling program averaged **1,167 mg/l Li and 8,500 mg/l K.**
- **360m Deeper drilling** a game changer for expanding the resource if needed in the future.
- Deep hole S19 encountered a continuation of the lower brine aquifer with lithium concentrations above **900mg/l Li.**
- An exploration target is therefore defined below the base of the current resources to a depth up to **400m.**
- The exploration target provides **significant potential for resource expansion.**

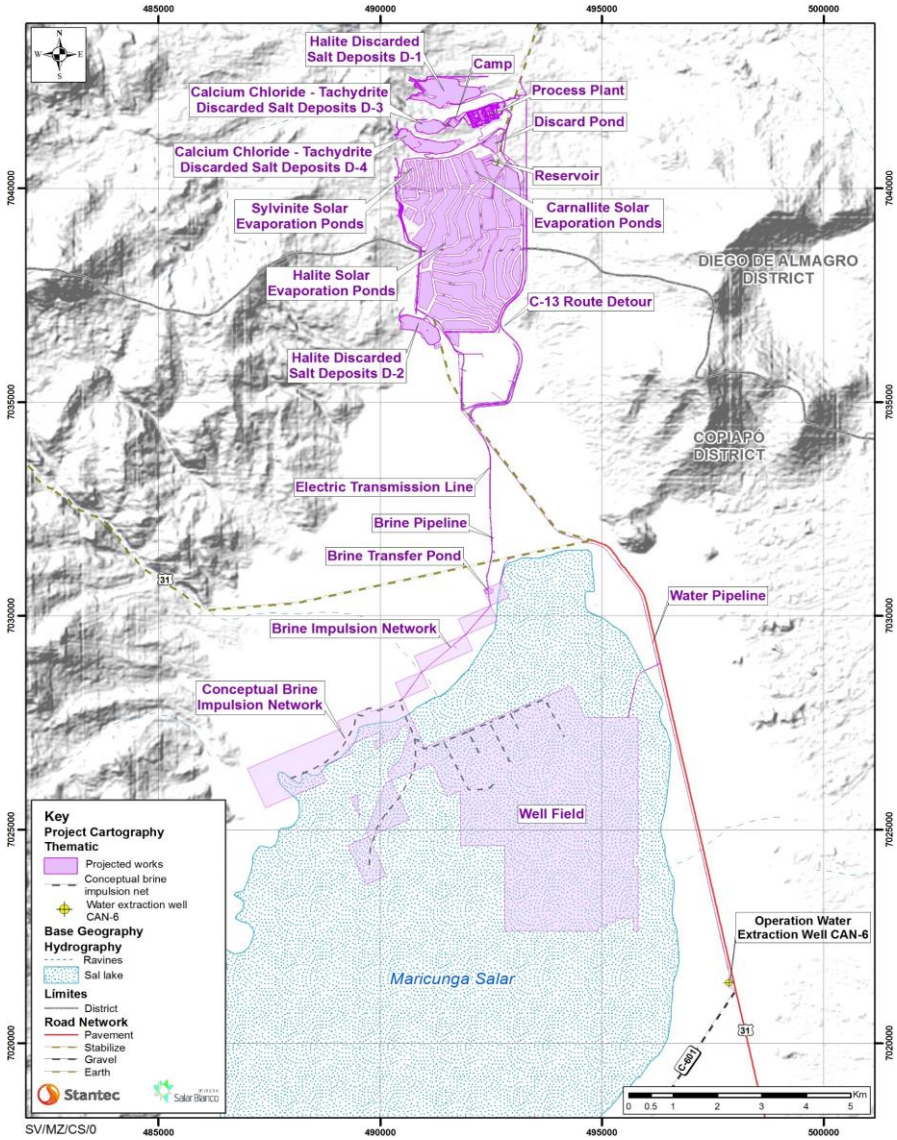


Maricunga: porosity and permeability

- Halite, gravel, sand and volcanoclastic sediments have **excellent drainable porosity and permeability characteristics.**
- **More than 60 days of pumping tests at different depths were done** during the development process.
- **Pumping confirms the high flow rate** characteristics of the sediments, which have a high permeability and allows pumping at a high flow rate: very positive for long term brine extraction from the salar.
- **Flow rates are comparable** to those of major lithium brine producers.



Maricunga: layout



- **Brine will be pumped 5km to evaporation ponds, and to the lithium carbonate plant for production.**
- **Water rights have been secured** throughout the mine life.
- **Government approval given** for the use of electricity infrastructure. Energy to be supplied through existing nearby transmission line.
- **Port and logistics assessment** fully completed.



Maricunga: environmental and community

- **The EIA was submitted** to the Chilean Government authorities in September 2018. To date, the second round of responses and queries are being answered.
- **The EIA approval is expected** from government departments in 4Q19.
- The EIA **includes the construction and operation** of a potassium chloride (KCl) plant, which will be considered once sufficient potassium salts have accumulated after the operation of the lithium carbonate plant has started.
- The Company has **strong relationships** with indigenous and local communities within the project area. MSB has established a mechanism for these communities to **benefit from the revenues derived** during the operating phase due to the increased vehicular activity.



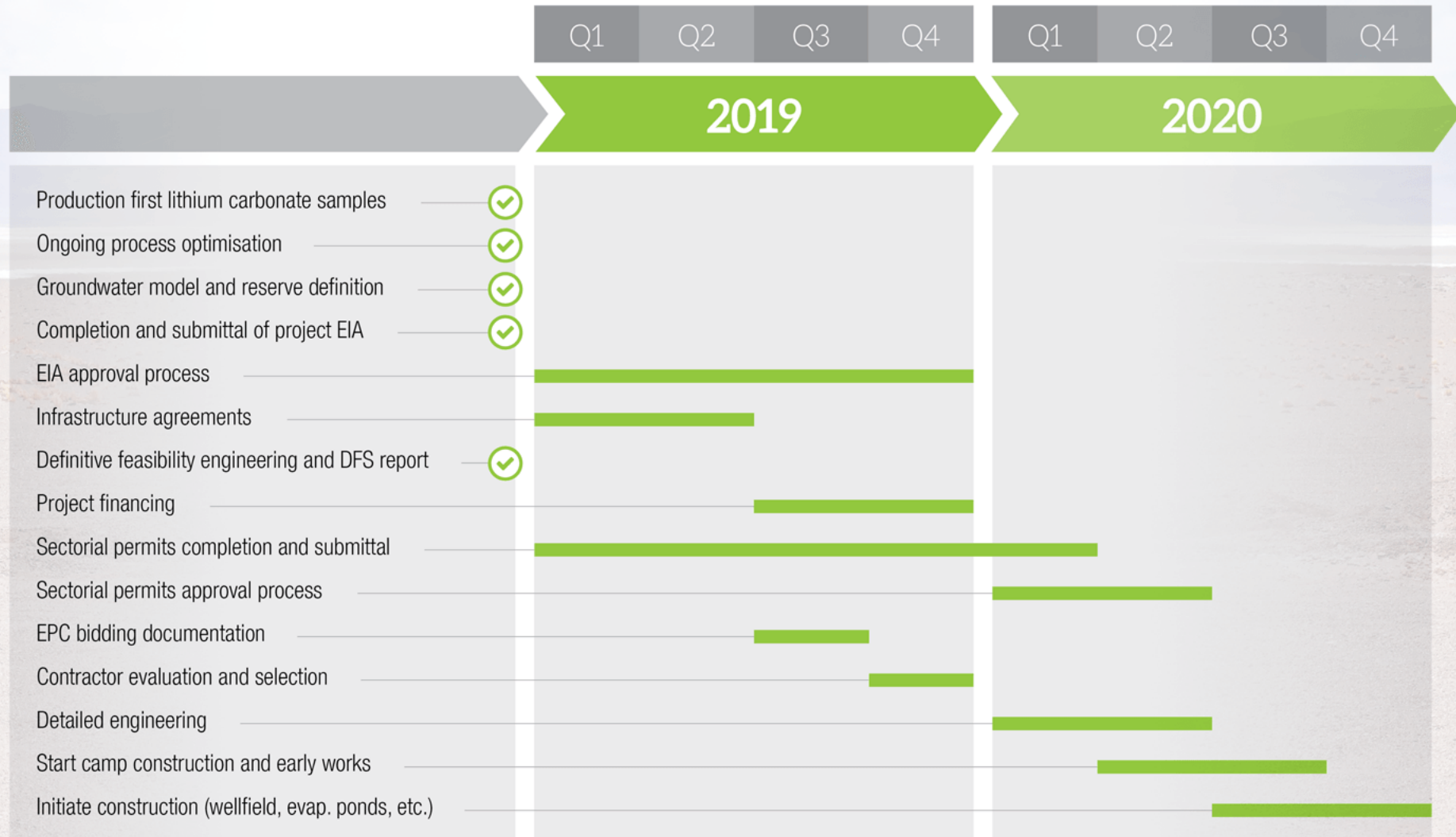
Unrivalled project quality

- **Production process design, engineering and testing** was led by Tier-1 German Engineering company, GEA Messo, one of the leading suppliers for production plants to the lithium industry worldwide.
- **First battery grade Li_2CO_3 samples**, meeting commercial high quality battery grade specifications were produced during 2018 using Maricunga's brine from our test ponds (99.4% purity Li_2CO_3 reached).
- **Pilot evaporation ponds** were operated for more than 18 months on site.
- **Definitive Feasibility Study** (DFS) by WorleyParsons completed in Jan 2019, indicates Maricunga to be a low-cost lithium producer with attractive economics.
- **Optimization of lithium** production to develop the lowest cost process with highest possible recoveries.



MSB Lithium carbonate sample

Timeline



Hard rock lithium development

Tabba Tabba and Strelley, Pilbara

Western Australia - 100% Ownership

- **20km strike of highly prospective greenstone** units north-west of FMG's drilling at Tabba Tabba.
- Positive results on the extensive soil survey over the greenstone belts within the properties, **demonstrated elevated concentrations of lithium (up to 689 ppm) in addition to caesium, tantalum, tin and beryllium** - all indicators for productive LCT lithium pegmatites.
- **Development program commenced in 2Q19**, initial exploration program will consist of 4000m of drilling targeted on the greenstone lithologies at Tabba Tabba hosting a 4.3km long zone of elevated lithium, along with further drilling on the extension of the greenstone belt north into Strelley.



Hard rock lithium exploration

Pilgangoora, Pilbara

Western Australia - 100% Ownership

- **Adjacent to Pilbara Minerals' and Altura Mining's lithium pegmatite deposits**, both being developed as hard-rock mines.
- **Lithium pegmatites being targeted in the same rock sequence** immediately west of tenements held by these companies.
- **Initial drilling program** undertaken in 2018.
- **Second exploration program** will consist of 1000m of targeted drilling.
- **Exploration to occur in conjunction with the Tappa Tappa** development program.



Hard rock lithium exploration

Greenbushes

Western Australia - 100% Ownership

- **Tenements extend over 400km²** and contain large strike lengths of the same rock that hosts adjacent Greenbushes lithium mine, the world's largest lithium producer.
- Tenements include the **Balingup project** and the **Brockman Highway project**.
- **The Conservation Management Plan for Exploration and Prospecting** for the State Forests in the tenement area **was submitted in 2Q19** with approval expected in 3Q19 to allow for future works to be done.



Centenario: A renewed focus

Centenario

70% Ownership

- **70:30 Joint Venture** between LPI and Centenario Lithium.
- **Located in the centre of 'The Lithium Triangle'** in the mining friendly Salta province.
- **Covers an area of 68km²** in the Centenario lithium brine salar across seven adjoining properties.
- **Geophysical surveys have recently been completed** and indicate an extensive brine body throughout the tenements.
- **Drilling permits have been received** from government agencies.



LPI: a compelling investment opportunity

- **Diversified lithium Company:** Brine and Hard Rock assets.
- **Solid Team and Tier-1 Engineering companies** undertaking project development for low risk development.
- **Definitive Feasibility Study (DFS)** released. Maricunga is the most advanced project in South America.
- **Financing structuring and off-take discussions** underway.
- **High quality brine** resource in a stable mining jurisdiction.
- Use of **traditional and well proven** production processes.
- Working with worldwide leading engineering companies and equipment suppliers:
 - **Engineering:** WorleyParsons, MWH (Stantec)
 - **Production:** GEA, Veolia, Andritz, FLSmidth, and SGS



Strong leadership and support



Board of Directors

Mr David R Hannon	<i>Chairman</i>
Mr Cristobal Garcia-Huidobro R	<i>CEO and Managing Director</i>
Mr Richard A Crookes	<i>Executive Director (Corp Finance)</i>
Mr Russell C Barwick	<i>Non-Executive Director</i>
Mr Ricky P Fertig	<i>Non-Executive Director</i>
Mr Martin Borda M	<i>Non-Executive Director</i>
Mr Andrew G Phillips	<i>CFO and Company Secretary</i>

Substantial Shareholders (July, 2019)

Founders & Directors	22.3%
HSBC Custody Nominees (Australia) Limited	10.5%
Citicorp Nominees Pty Ltd	7.7%
Brispot Nominees Pty Ltd	4.8%
Yarandi Investments Pty Ltd	3.6%
G Harvey Nominees Pty Ltd	2.5%
UBS Nominees Pty Ltd	2.4%
Morgan Stanley Australia Securities Pty Ltd	2.3%
J P Morgan Nominees Pty Ltd	1.9%

Research Coverage

Canaccord Genuity	<i>Reg Spencer</i>
RK Equity	<i>Howard Klein & Rodney Hooper</i>
Hallgarten & Company	<i>Christopher Ecclestone</i>

Capital Structure

ASX Code	LPI
Shares on Issue	262.5M
Cash at bank:	– LPI Circa AU\$15.3m – Chilean JV Circa US\$1.6m
Unlisted Options exercise price – 25 cps ¹ (average)	46.3m (AU\$11.58m)

¹ Majority of Unlisted options expire June 23rd, 2021 (majority held by founders)



LITHIUMPOWER

INTERNATIONAL LTD

Appendices



Maricunga: mineral resource estimate

	Measured		Indicated		M&I	
	Li	K	Li	K	Li	K
Area (km ²)	18.88		6.43		25.31	
Aquifer volume (km ³)	3.05		1.94		5	
Mean specific yield (Sy)	0.04		0.11		0.07	
Brine volume (km ³)	0.13		0.21		0.35	
Mean grade (g/m ³)	48	349	128	923	79	572
Mean concentration (mg/l)	1,175	8,624	1,153	8,306	1,167	8,500
Resource (tonnes)	776,700	1,065,000	1,293,300	1,754,000	2,070,000	2,818,000

Exploration target between 200m – 400m with a potential between 1Mt – 2.5Mt of new resources

Maricunga: outstanding economics

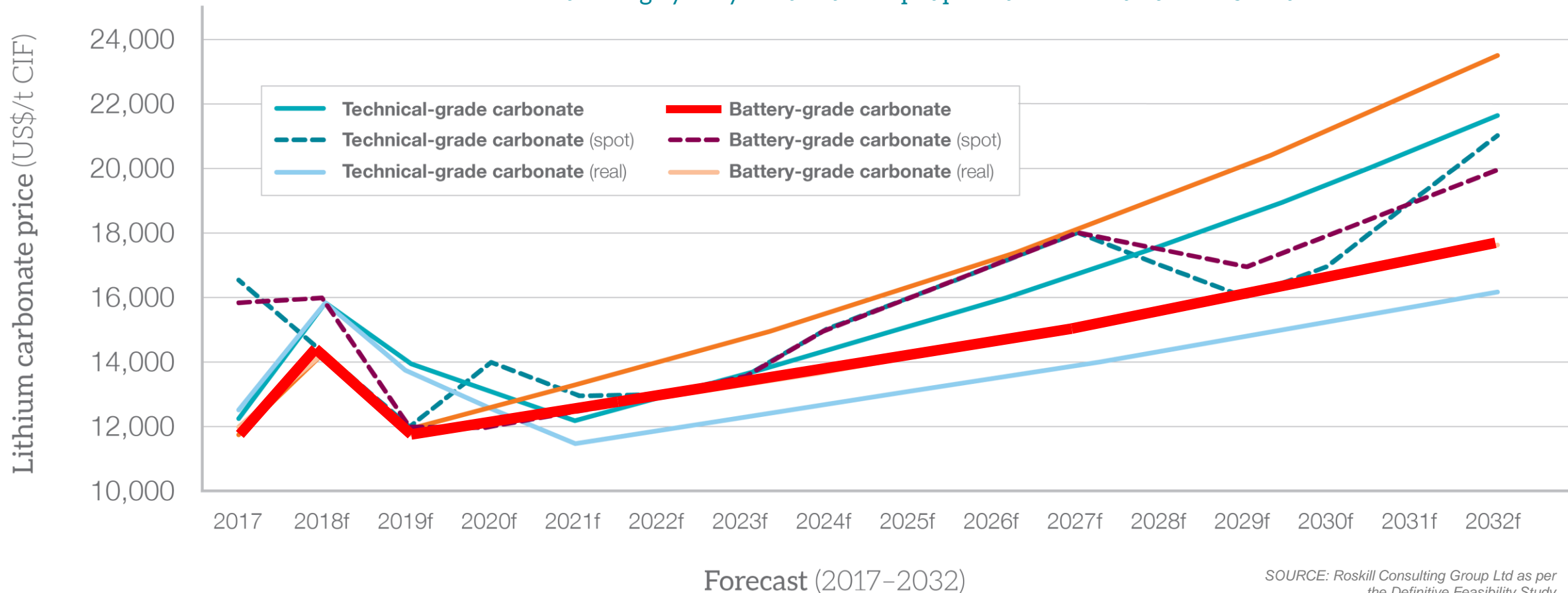
- **Direct and indirect costs of US\$563.4 million** includes US\$62.6 million for contingencies.
- **Total production costs** of lithium carbonate are estimated to be US\$3,772 per tonne.
- **Pre-tax NPV of US\$1.302 billion and IRR of 29.8%** is based on leverage of 50% (**after-tax NPV of US\$940 million, IRR 26.7%**). On a 100% Equity Basis, NPV of US\$1.286 billion and IRR of 23.8%.
- Maricunga's expected **project payback is 3.5 years.**
- Roskill marketing reports say **battery grade lithium carbonate expected to range from US\$13,263/tonne in 2023 to US\$17,616/tonne in 2032** in inflation adjusted terms.



Maricunga: outstanding economics

Roskill

Forecast average yearly contract and spot price trend for lithium carbonate



Lithium Power Board



Mr David R Hannon

Chairman

LPI founding shareholder. Founding director and former Chairman of Atlas Iron Ltd which grew to over A\$3b market capitalisation.

30 year career in the finance industry with a focus on property, mining and international investing.



Mr Richard A Crookes

Executive Director – Corporate Finance

Geologist with over 30 years of experience and a deep involvement in all aspects of mining projects, including exploration, mineral resource development, mine operations, environmental management, mine fleet selection, project finance and project management.



Mr Cristobal Garcia-Huidobro R

Chief Executive Officer and Managing Director
BASED IN CHILE

Civil engineer with 18 years of experience in the development and financing of mining, energy, infrastructure, finance and property projects who has led MSB's exploration and development program for the Maricunga Salar.



Mr Andrew G Phillips

CFO and Company Secretary

Over 25 years of commercial and financial experience. Previous senior management roles with Aristocrat, Allianz, Hoya Lens, and Sequoia, with additional Board experience in the small cap resources sector.

Lithium Power Board



Mr Russell C Barwick

Non-Executive Director

Mining engineer with over 40 years of experience globally. Formerly Rio Tinto, Placer Dome, CEO of Newcrest, and COO of Goldcorp. Extensive management and technical experience globally including Latin America.



Mr Martin Borda M

Non-Executive Director
BASED IN CHILE

Economist with over 40 years of experience in a range of industries in Chile and internationally. He was a major stakeholder in the early development stages of the Maricunga Lithium Brine Project.



Mr Ricky P Fertig

Non-Executive Director

Founding director and senior executive with 30 years of international commercial experience across property, healthcare and mining services sectors.

Lithium Power Technical Committee

Andres Lafuente

Chief Operating Officer

Senior Executive with 24 years of experience in Financial and Infrastructure companies. Previously GM for Scotia Bank in Chile, and Corporate Manager and Compliance for Euroamerica Financial and Life Insurance.

Frederick Reidel

QP under TSX NI 43-101

Hydrogeologist with 25 years of experience in water, lithium brine and infrastructure projects in North & South America. Undertook the reserve evaluation and feasibility study for Orocobre at the Olaroz lithium brine project. Technical advisor to Lithium Americas on the Cauchari lithium brine project. Participated in the initial resource evaluation for FMC's Hombre Muerto lithium brine project.

Tarek Halasa

Chief Development Officer

Civil Engineer with 17 years of international experience, specialising in project and cost management, feasibility studies, and sub-contractor management. Previously held the role of Construction Coordinator for Bechtel for the past 8 years, working on projects for BHP, Xstrata, Anglo, and BP.

Peter Ehren

QP under TSX NI 43-101

Independent consultant and industry expert in development processes and technical and economic assessment for new brine projects, especially relating to lithium and potassium. Currently also consulting to Orocobre on the Olaroz project. Previously designed and evaluated projects in Chile, Argentina, China, and Australia.

Lithium Power Technical Committee



Carlos Espinoza

Current Associate Professor of University of Chile with extensive experience in hydrogeological simulation and modelling, baseline studies, evaluation of environmental impact studies and water resources, and evaporation well simulation (Salar de Atacama).

Murray Brooker

QP/CP under TSX NI 43-101/JORC

Independent consultant and hydrogeologist specialising in lithium brine over the last 8 years, with 25 years of total experience in mining and exploration. Areas of expertise include: project management, project evaluation and feasibility, and geological interpretation and reporting. Has previously led teams in Chile, Argentina, and Australia. Was the JORC Competent Person to Orocobre on their Olaroz lithium brine project.

Hugo Barrientos Ruiz

Over 30 years of experience as Mechanical Engineer with an extended background in leading companies such as SQM. Former Engineer Project Manager at Lithium Americas.

Other Projects: Technical Committee

Murray Brooker

QP/CP under TSX NI 43-101/JORC

Independent consultant and hydrogeologist specialising in lithium brine over the last 8 years, with 25 years of total experience in mining and exploration. Areas of expertise include: project management, project evaluation and feasibility, and geological interpretation and reporting. Has previously led teams in Chile, Argentina, and Australia. Was the JORC Competent Person to Orocobre on their Olaroz lithium brine project.

Ian Miles

Principal Exploration Geologist

Independent consultant and geologist with 20 years of experience specialising in advancing Greenfields projects to mining. His exploration expertise includes project generation, targeting, evaluation, assessment and the management of large exploration programs in Australia and South America.

