



Chile's Next Sustainable Lithium Producer

ASX: LPI

November 2022

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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 21 January 2019, which provided details of the updated Maricunga reserve estimate and resource update in accordance with Appendix 5A (JORC Code). The reader is also referred to the Definitive Feasibility Study which was announcement by LPI on 22 January 2019.



Cautionary note regarding reserves and resources

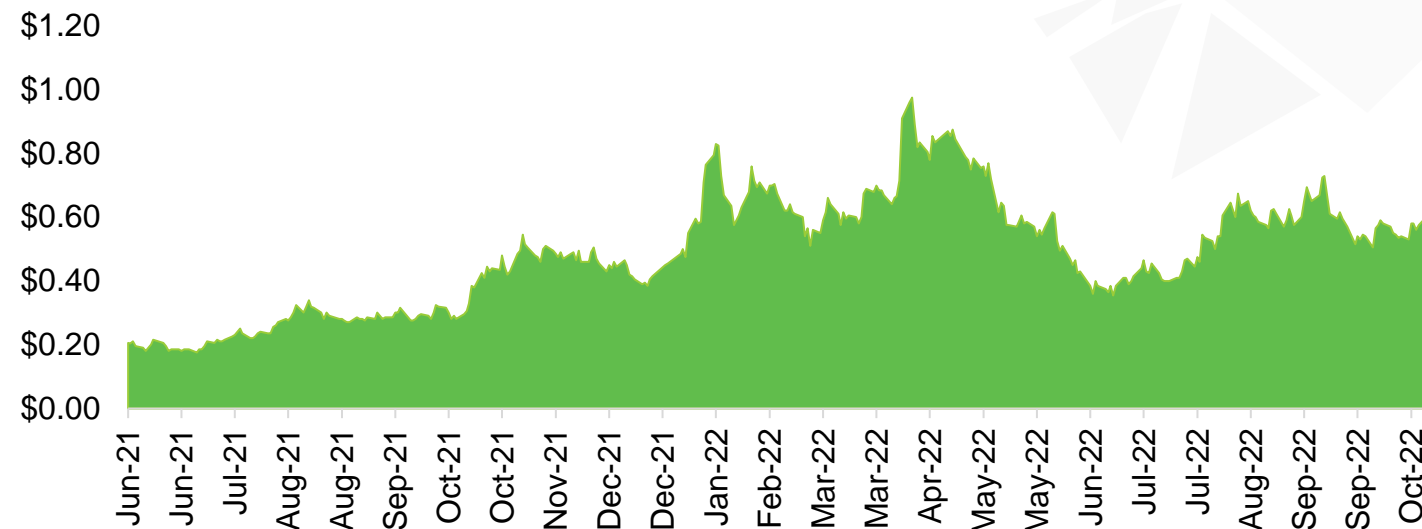
You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in Australia in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). You should note that 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.

Corporate Snapshot

Highlights

- ✓ LPI has consolidated 100% ownership of the Maricunga brine Project, by way three-party all-scrip merger with its JV Partners.
- ✓ LPI holding 100% ownership of the Project will simplify decision-making and provides the optimal structure to oversee the rapid development of Maricunga.
- ✓ Maricunga Project is de-risked and fully permitted for construction
- ✓ Significantly increased tenement holdings in Western Australia, to become the largest coverage in the Greenbushes Region and adding to the region profile by acquiring additional exploration tenements in the Eastern Goldfields, WA.
- ✓ Demerger and subsequent listing of the Western Australia holding company to be deferred until Q1 2023 with the consolidation of MSB taking precedent and was a prerequisite to the demerger

ASX:LPI Chart



Analyst and Research reports consider the LPI share price to be circa \$1.205¹. This assessment is before considering the added value derived from the MSB Consolidation.



LPI
ASX Code



\$0.635
Share Price



647.3m
Shares on issue²



66m
SARs³



\$411M
Market cap⁴



~ \$26.5m
Cash position⁵

1 - <https://lithiumpowerinternational.com/wp-content/uploads/2022/02/Report-24012022.pdf> , 2 - Considering the approved consolidation of MSB ownership as approved by shareholders 28 October 2022. The issue of the shares will occur upon completion, mid-November 2022, 3 - including Options and Warrants taken over from BRZ as part of the MSB consolidation, 4 - Proforma mkt cap based on new shares, 5 - As at September 2022

Lithium Power Board



Mr. David Hannon
Chairman



**Mr. Cristobal
Garcia-Huidobro**
CEO & MD, Chile



Mr. Martin Borda
Non-Executive Director,
Chile



Mr. Richard A Crookes
Executive Director -
Corporate Finance



Mr. Andrew G Phillips
Executive Director, CFO
& Company Secretary



Mr. Russell C Barwick
Non-Executive Director

Technical Committee

Mr. Andres Lafuente - Chief Operating Officer

Mr. Tarek Halasa - Chief Development Officer

Mr. Frederick Reidel - QP under TSX NI 43-101

Mr. Peter Ehren - QP under TSX NI 43-101

Mr. Carlos Espinoza – Hydrological Consultant

Mr. Hugo Barrientos – Engineering Consultant

Mr. Murray Brooker - QP/CP under TSX NI 43-101/ JORC

LPI at a glance



A Diversified Lithium Company



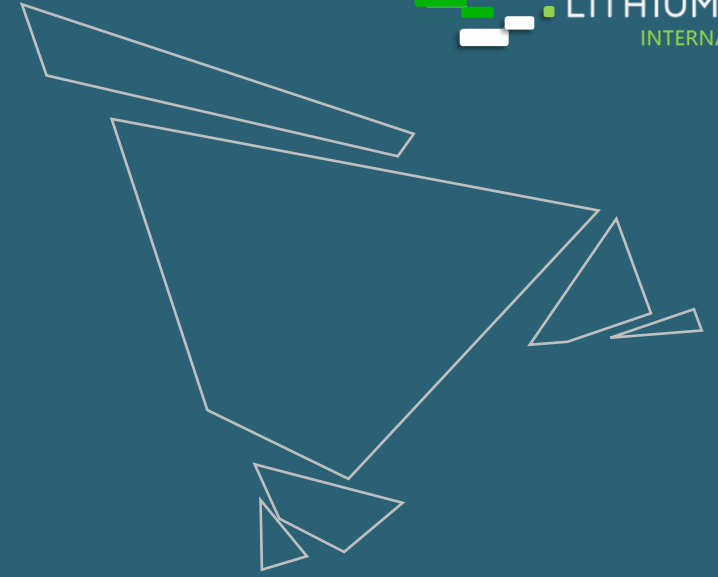
CHILE
Maricunga
100% owned

BRINE – South America



WESTERN AUSTRALIA
Tabba Tabba, Pilgangoora, Greenbushes
and Eastern Goldfields
100% owned

HARD ROCK – Australia



MARICUNGA, CHILE

The most advanced, fully permitted, near term Lithium carbonate producer in the Lithium triangle



Why Maricunga?

World Class Location

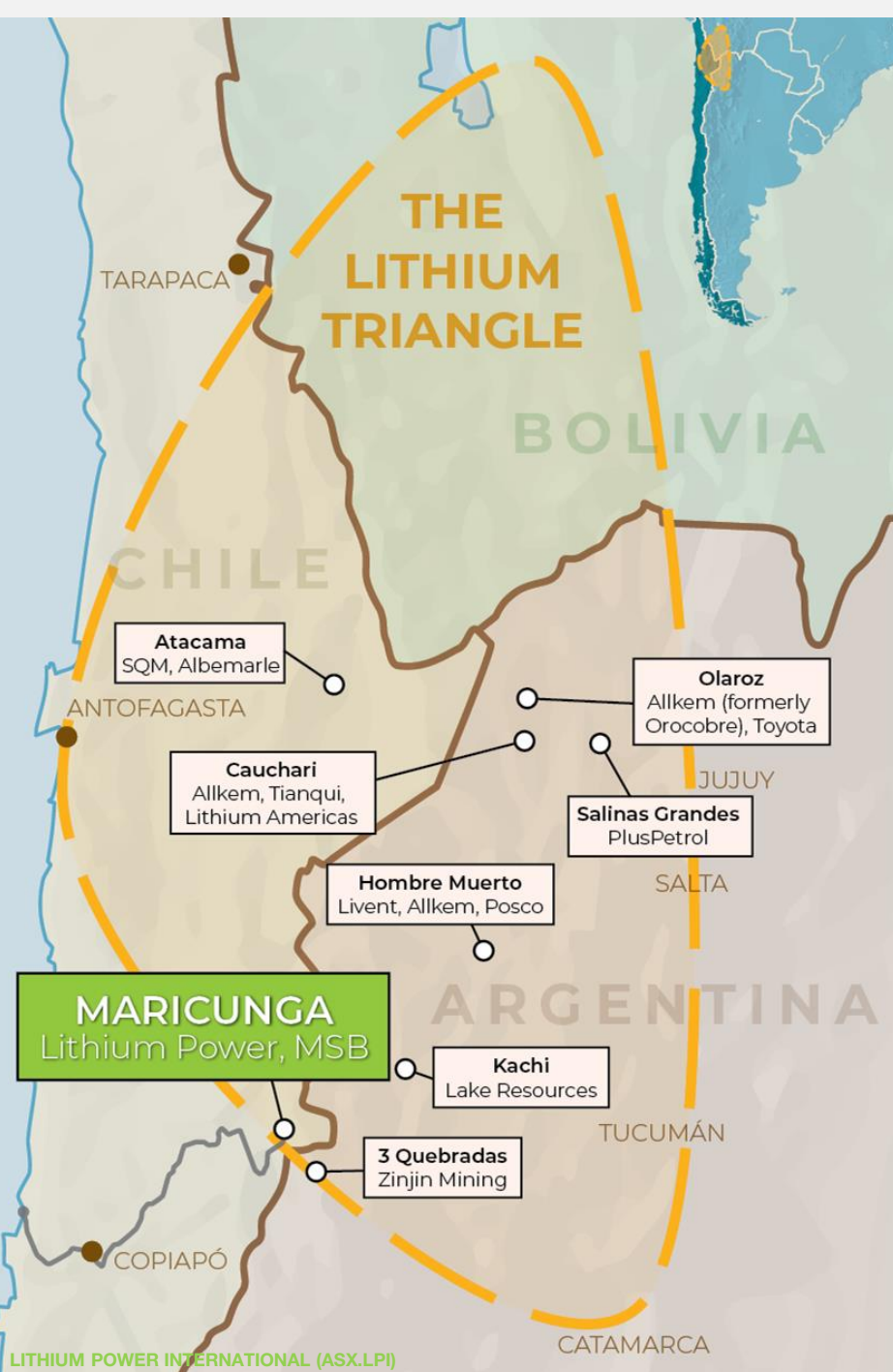


- Chile – first rate mining jurisdiction and globally significant lithium producer
- Investment grade – attractive foreign investment destination
- Existing infrastructure – already established
- No competing land use

Sustainable Lithium Production

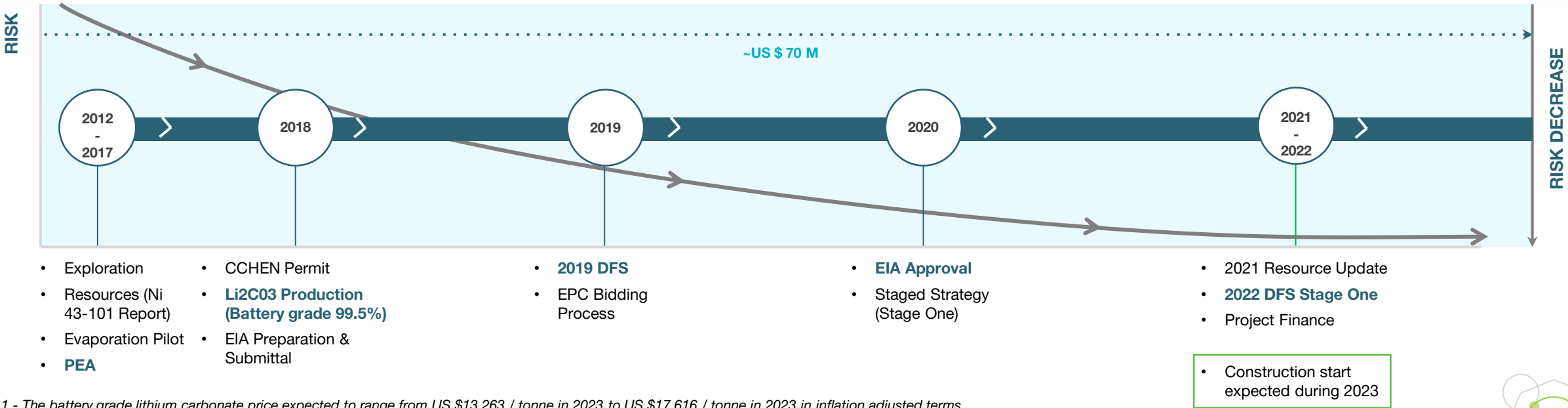


- Exceptional ESG Profile
- Setting a new standard for the relationship with Indigenous Communities
- Conventional, low risk, low impact, evaporation process
- Low CO₂ emissions – use of renewable solar energy
- High purity battery grade lithium carbonate
- Low water usage
- Long-term positive legacy to all stake holders



Outstanding Economics and Investor Returns

Production ¹	Development Cost		IRR
15,200 t/a LCE over 20 years	US\$ 626m Direct development costs of US\$419M, indirect costs of US\$145M and contingency costs of US\$62M.		44.5% ² (50% leverage)
Operating Cost	NPV	100% equity	50/50 debt/equity
US\$ 3,718/t	Pre-tax	US\$1.97B	US\$1.98B
	After-tax	US\$1.41B	US\$1.42B
			Payback
			2 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 2023 in inflation adjusted terms.
Current spot price as at US \$68,000 / tonne

2 - After-tax IRR 39.6% assuming a 50% leverage. On a 100% Equity Basis, the pre-tax IRR of 33.4%, after-tax IRR of 29.3%

Mineral Resources (NI 43-101 and JORC)

1.3 Mt LCE

Measured

1.7 Mt LCE

Indicated

3 Mt LCE

Total

Geological Resource 1.2 – 2.1 Mt LCE



Maricunga: Unrivalled Project Quality



Sustainability in design

- Green producer reflected in the design
 - 50% of the water is produced by the project
 - Used of renewable solar energy



Fully Permitted

- High technical environment standards reflected on the environmental approval received by the Chilean authorities in February 2020.



Tier-1 companies

- The project have been developed with Tier-1 companies like GEA, Worley, Stantec etc.



Excellent Local & Indigenous Relationships

- New standard for the relationship with Indigenous Communities and other Stakeholders, set on Maricunga development.



High quality lithium carbonate

- First high purity and high-quality battery grade Li₂CO₃ sample (99.5% purity) produced in 2018, using Maricunga's brine from the Pilot Evaporation Ponds.



Mitsui: Strategic Alliance

- Offtake and funding rights
- New developments and DLE technology testing



Resources & Reserves international standards

- Resources and Reserves under NI 43-101 and JORC standards. New exploration down to 400 meters depth.



Supply

- Water supply secured and port and logistics assessment have been completed.
- MOU with a mining company for the use of existing electricity infrastructure.
- Existing international highway.



Expansion potential, Staged Strategy

- Lower risk on Stage One and expansion potential.



WESTERN AUSTRALIA

Greenbushes, Eastern Goldfields and Pilbara
Hard Rock Lithium Exploration Projects

Western Lithium Ltd

- **Western Lithium Ltd established to accommodate the demerger of LPIs Western Australian exploration assets.**
- Shareholder approval for the demerger will be sought in Q1 2023
- **Additional projects recently added to the WA portfolio**, which will approximately double the land holdings in WA, providing an attractive base for the IPO for Western Lithium by year end.

Greenbushes Project

- The northern Greenbushes tenement, **Balingup**, covers **290 km²** directly adjacent to the Greenbushes mine block owned by Talison.
- The tenement has an **approved program of works (2020)** and an **environmental management plan** for activities in State Forest areas.
- Acquisition of CMC Lithium adds a further **365 km²** to the Greenbushes region portfolio making LPI the largest holder in the region

Pilbara Projects

- 20km strike of **highly prospective greenstone** units north-west of FMG's drilling at Tabba Tabba
- This area contains some of the **highest lithium rockchip 495 ppm Li₂O** and **soil sampling values 515 ppm Li₂O** within the tenement.

Eastern Goldfields Projects

- Two tenements' holdings in **mineral rich Eastern Goldfields** region acquired from Lysander Lithium



A Compelling Investment Opportunity



STRONG ASSET: MARICUNGA PROJECT

The Maricunga project is located within the 'Lithium Triangle' in northern Chile, home to the largest and highest quality lithium brine deposits.



COST COMPETITIVE

Maricunga is among the most efficient producers with an OPEX of US\$3,718 per tonne.



DEFINITIVE FEASIBILITY HIGHLIGHTS

Our updated Definitive Feasibility Study confirms the Project supports a 15,200 tonnes per annum production of Lithium Carbonate Equivalent.



HIGHEST QUALITY

Test work has produced battery grade Li_2CO_3 samples, achieving 99.5% purity.



PROGRESS ON KEY STRATEGIC MILESTONES

The project is being developed with a low-risk strategy with significant expansion potential.



EXCELLENT INFRASTRUCTURE

The project includes support for all necessary infrastructure on site.



ROBUST INDUSTRY OUTLOOK

Lithium carbonate demand, driven by its use in automobile applications, is projected to grow 18.8% pa until 2036.



SOLID TEAM

We have highly experienced and proven board, management and technical teams in mining, lithium exploration and strategic transactions.



MARICUNGA MINERAL RESOURCE ESTIMATE

The updated resource estimate of 1,905,000 tonnes of lithium carbonate equivalent represents close to double the initial resource of 1,020,000 tonnes in the 2019 Definitive Feasibility Study.



OUTSTANDING ECONOMICS

The project is projected to produce 15,200 tonnes per annum over 20 years with a pre-tax NPV of US\$1.97B.



LITHIUMPOWER
INTERNATIONAL (ASX:LPI)

THANK YOU

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