



LITHIUMPOWER

INTERNATIONAL LTD

A Global Lithium Company



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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 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.

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 (January 31, 2019)

Founders & Directors	22.7%
HSBC Custody Nominees (Australia) Limited	13.1%
Yarandi Investments Pty Ltd	3.5%
DM Capital Management Pty Ltd	3.1%
Brispot Nominees Pty Ltd	3.0%
Morgan Stanley Australia Securities Pty Ltd	2.8%
UBS Nominees Pty Ltd	2.5%
G Harvey Nominees Pty Ltd	2.5%
J P Morgan Nominees Pty Ltd	2.1%

Research Coverage

Canaccord Genuity	<i>Reg Spencer</i>
Hallgarten & Company	<i>Christopher Ecclestone</i>
TSI	<i>Adam Kiley</i>

Capital Structure

ASX Code	LPI
Shares on Issue	262.5M
Cash at bank:	
– LPI Circa	AU\$17.2m
– Chilean JV Circa	US\$4.6m
Listed Options exercise price – 55 cps ¹	34.6m (AU\$19m)
Unlisted Options exercise price – 25 cps ² (average)	46.3m (AU\$11.58m)

¹ LPIOA expiry July 6th, 2019

² Majority of Unlisted options expiry June 23rd, 2021 (majority held by founders)

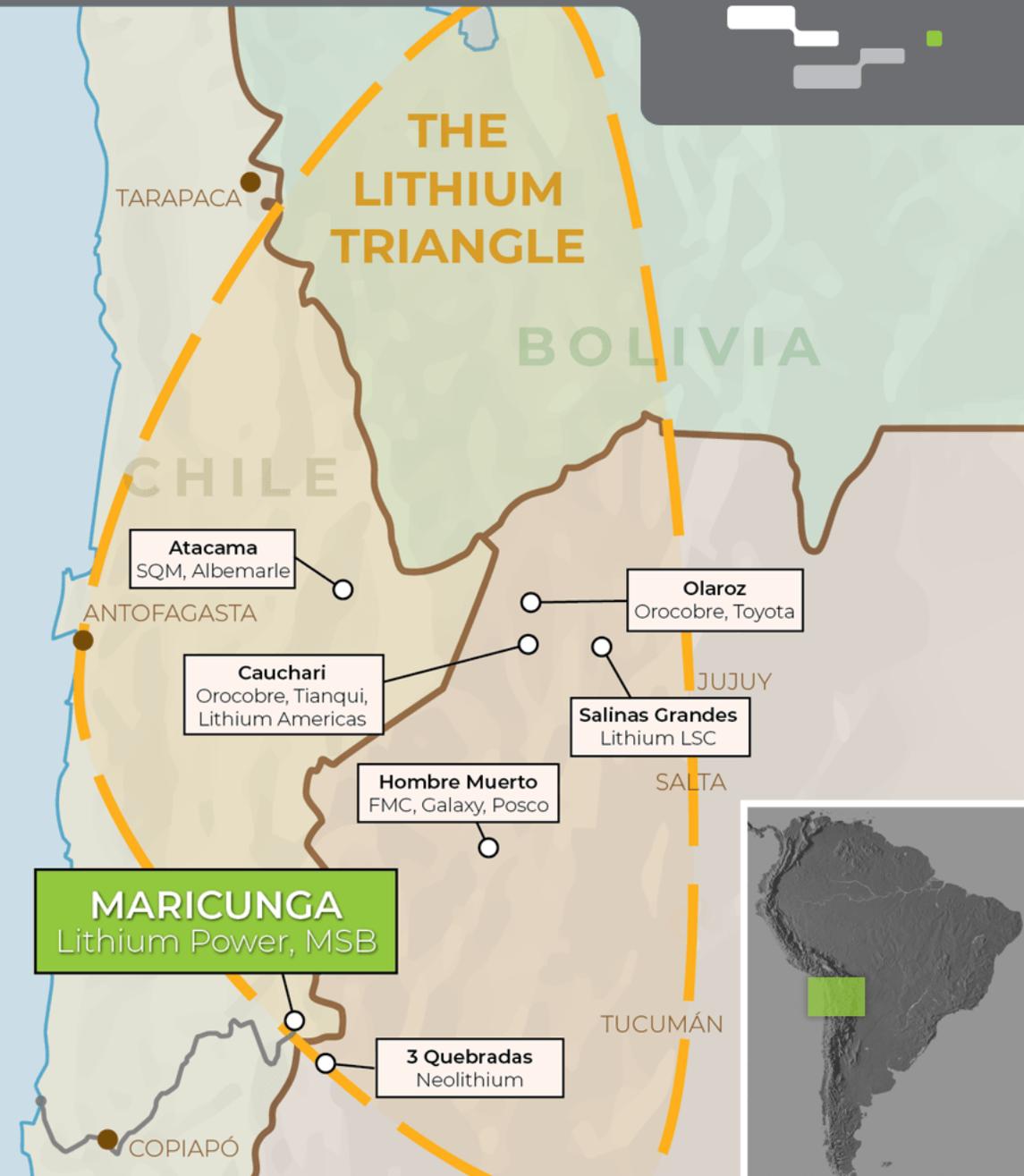
Maricunga development

- **LPI owns 51% of the world class Maricunga lithium brine development.**
- Maricunga is **Chile's highest grade and most advanced lithium project** outside the Salar de Atacama.
- 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.



Maricunga development

- **Operating costs estimated at US\$3,772 per tonne** of LCE, excluding offsets from potassium chloride sales and any royalties.
- Production of **high value, battery grade lithium** carbonate unlike many hard rock projects under development around the world.
- **Maiden ore reserve estimate of 742,000 tonnes** LCE exceeds 20-year mine life production needs, and meets JORC and NI 43-101 standards.
- 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.



Outstanding economics

Production

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%¹

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 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%.

Hard rock lithium exploration

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.
- Soil sampling of three greenstone belts shows **significantly elevated concentrations of lithium, caesium, tantalum, nickel and gold.**
- **Further development program expected to be announced** by the end of 1Q19 and commencing in 2Q19 with Phase 1 of the resource exploration.



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.
- **Additional soil sampling** undertaken in December 2018.
- Waiting for results to **assess targets for possible drilling.**



Hard rock lithium exploration

Greenbushes, Pilbara

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**.
- **Ministerial approval is being sought** to explore in the forestry areas of the Greenbushes licences.



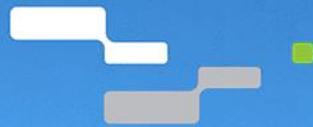
Centenario: A renewed focus

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.
- Reviewing drill target points, with a **likely drilling program early 2019.**
- **Drilling permits have been received** from government agencies.





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Maricunga in-depth

Chile's next lithium mine



Maricunga: an asset of global interest

- **DFS supports the 20,000 tonnes per annum production of LCE**, projected for the Maricunga throughout its 20 year mine life.
- **Ore reserve estimate of 742,000 tonnes of LCE** comprises 203,000 tonnes Proved and 539,000 tonnes Probable.
- To rank as **one of the lowest-cost lithium carbonate producers** globally.
- Reserves fully support the **expected mine life of 20 years**.
- **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.

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 says **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.

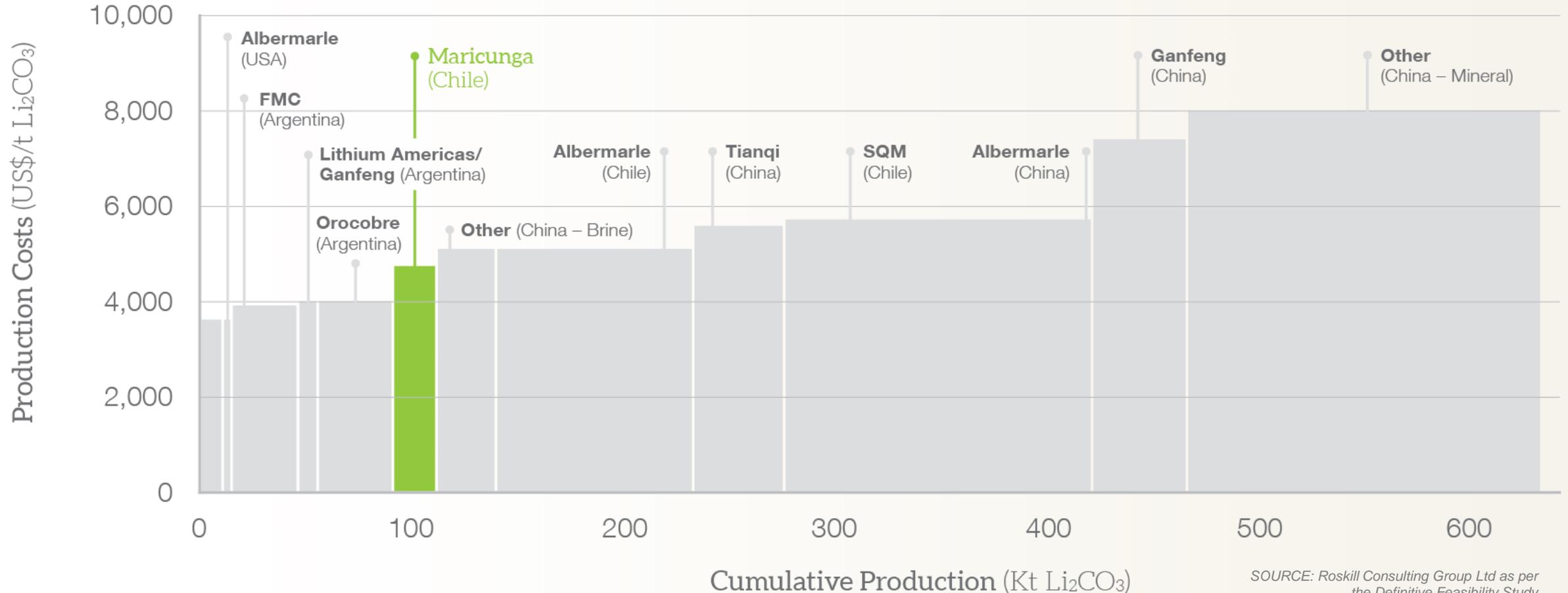


Maricunga: outstanding economics



Roskill

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



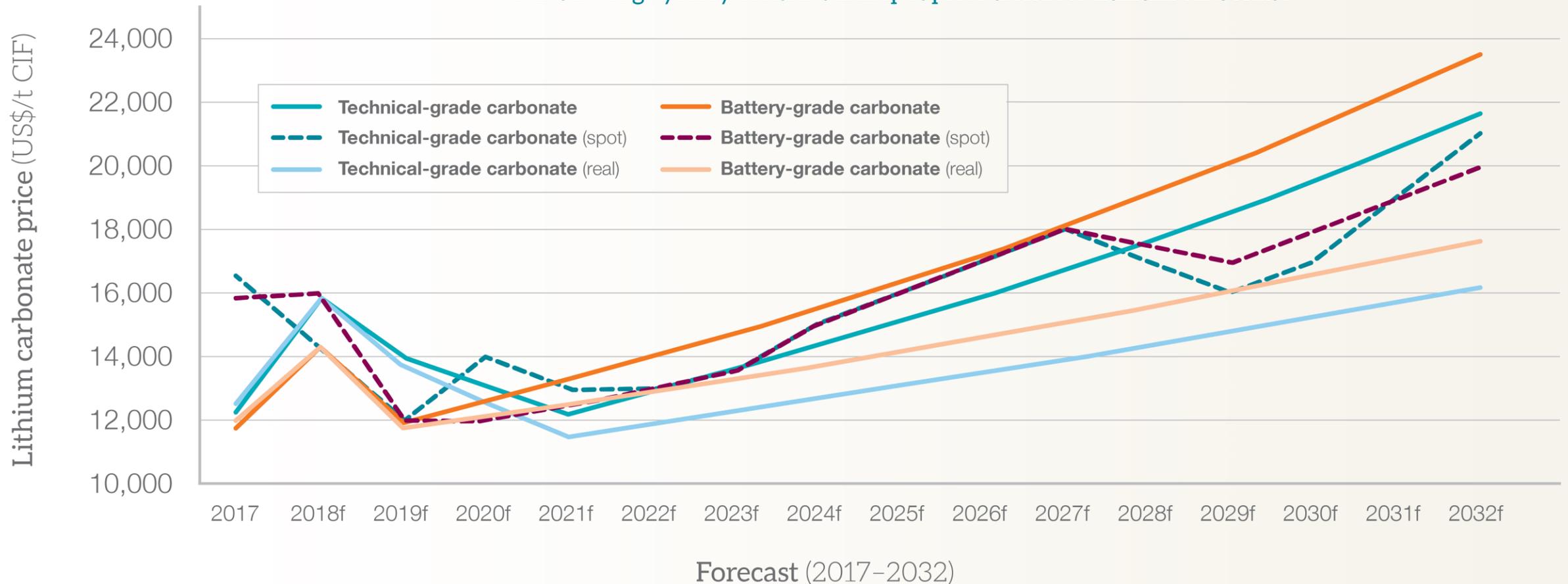
SOURCE: Roskill Consulting Group Ltd as per the Definitive Feasibility Study

Maricunga: outstanding economics



Roskill

Forecast average yearly contract and spot price trend for lithium carbonate



Maricunga: ramp up to production



- **Development awaits Environmental Impact Statement** approval from Chilean Government.
- **Discussions commenced with financial institutions** to secure project development finance and should be completed in 2019.
- **Approaches received from international companies** for off-take agreements and future participation.



Maricunga: project design completed

- **Brine will be pumped 5km to evaporation ponds**, and to the lithium carbonate plant for production.
- Design and costings for **project infrastructure, construction facilities and long term camp** have been completed and are part of the Definitive Feasibility Study.
- **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 lines.



Maricunga: environment and community



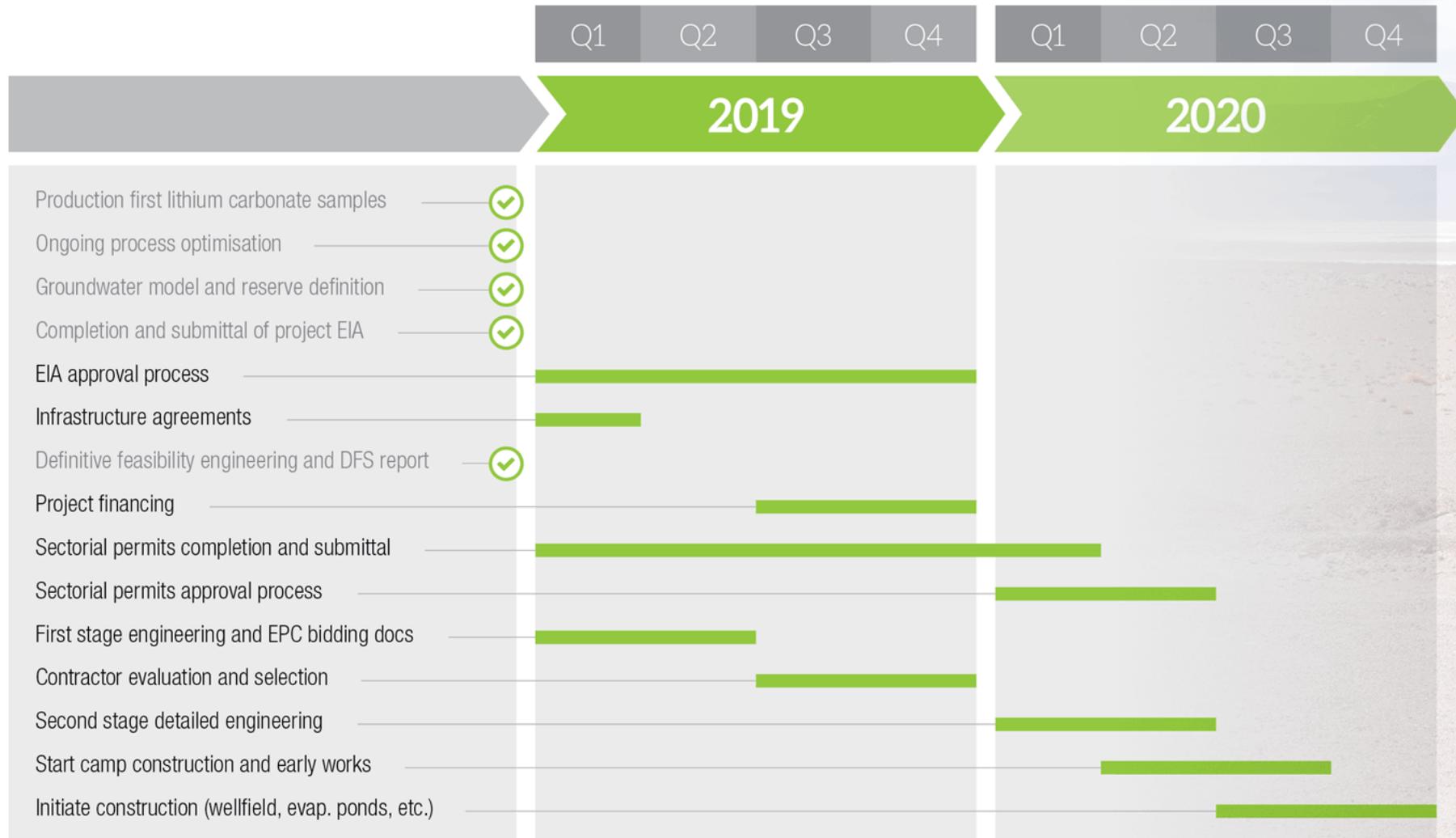
- **The EIA was submitted** to the Chilean Government authorities in September 2018.
- Additional detailed **responses and queries are expected** from government departments in 2019.
- The EIA **includes the construction and operation** of a potassium chloride (KCl) plant, which will be considered once 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.
- The EIA established a mechanism for these communities to **benefit from the revenues derived** during the operating phase.
- **The project area is sparsely populated**, but the Company recognises there will be increased vehicular activity as a result of the operating phase.

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)	146,000	1,065,000	244,000	1,754,000	389,000	2,818,000

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

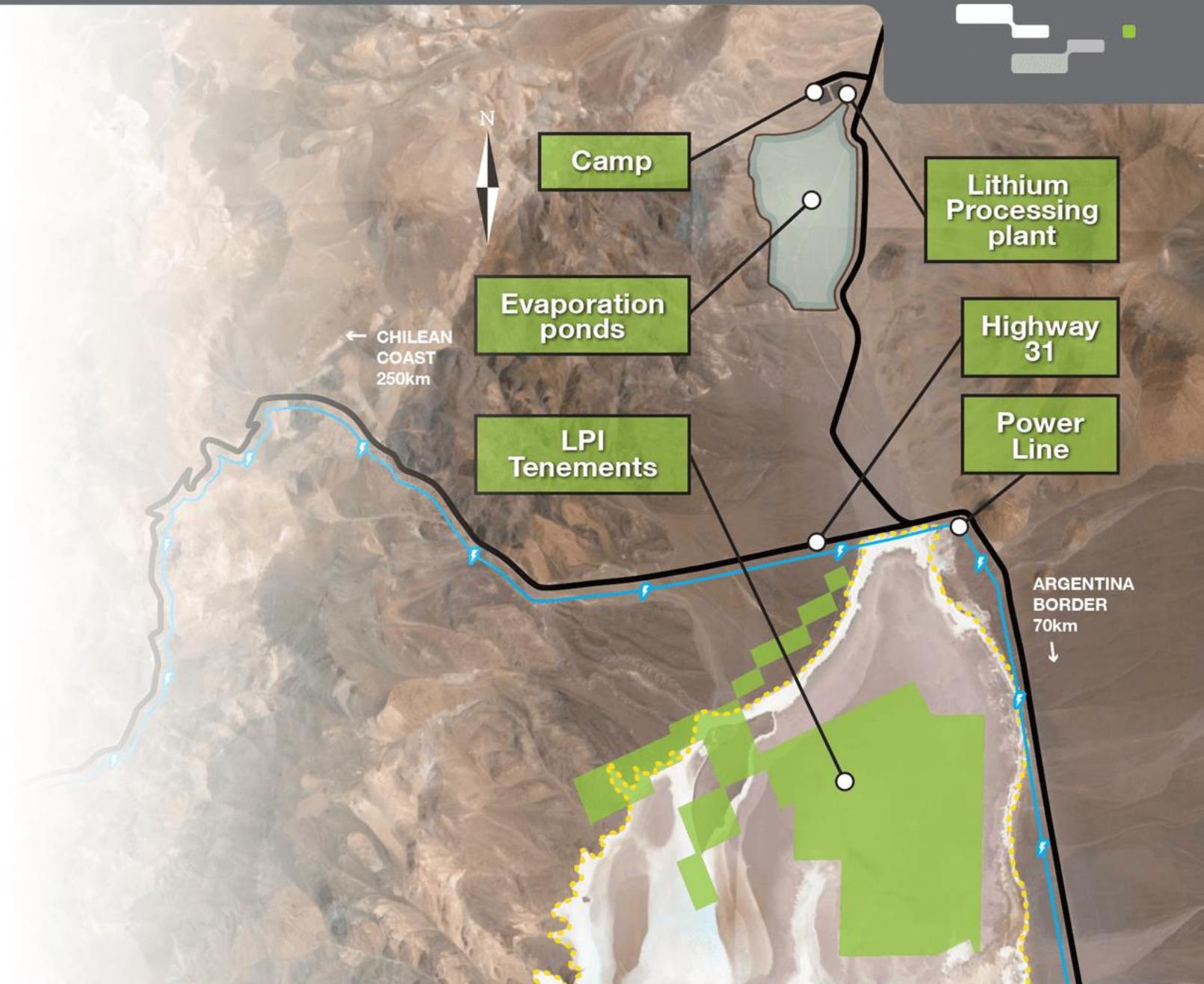
Timeline for growth



Maricunga: plant and pond design

Ponds to be built off the salar to the north to:

- **allow easier construction** in areas of gravel; and
- **minimize the visual impact** of the ponds.



Maricunga: infrastructure requirements



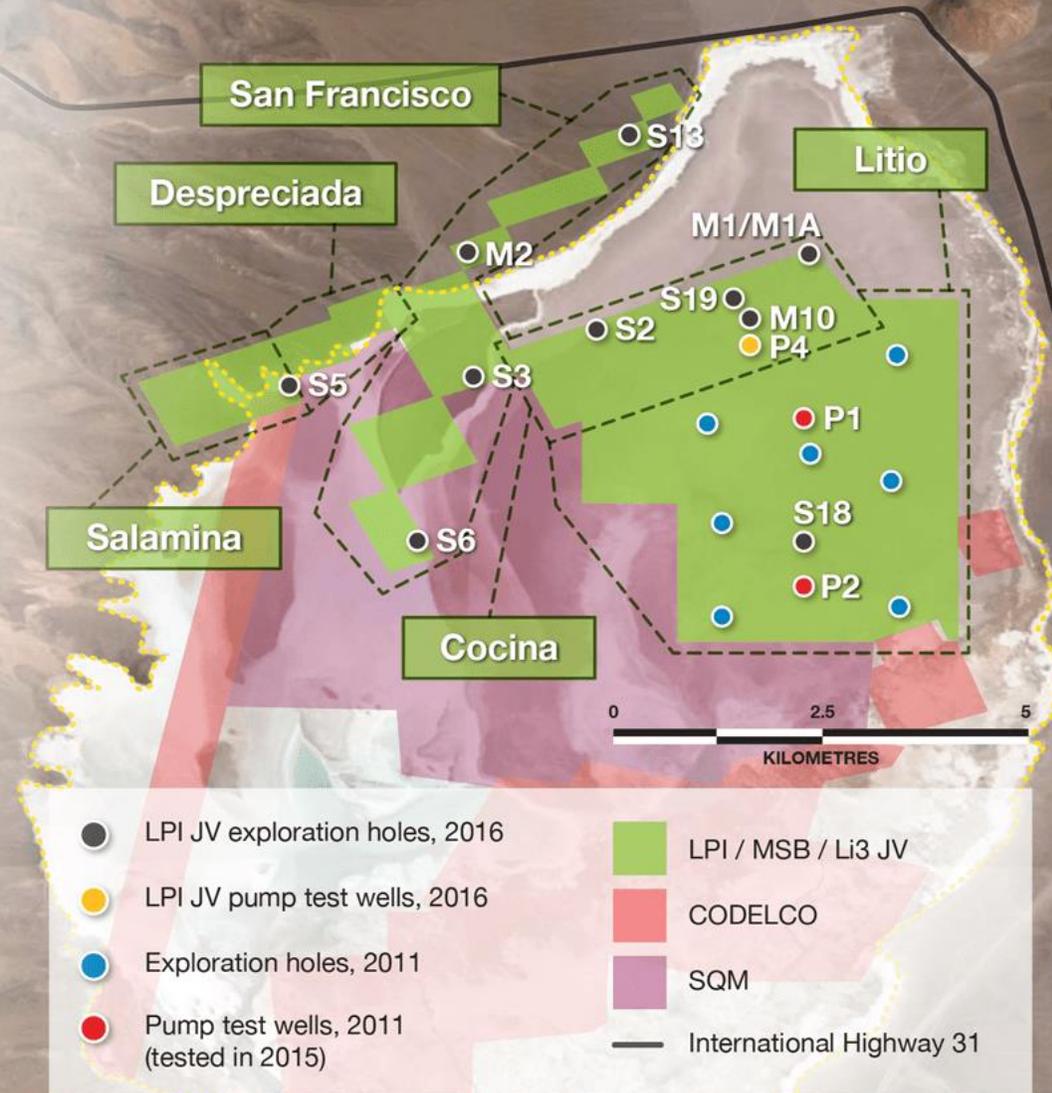
- **Project accommodation camp and offices**, laboratory, parking, workshops, general warehousing, weighing station and local access roads.
- **Reagent preparation building** (includes solvent extraction reagent warehouse, hydrochloric acid reception, caustic soda preparation), storage and preparation of soda ash.
- **Power and water** supplies.
- **Fuel plant** and station.
- **Storage and distribution** of sulfuric acid and lime plant.
- **Compressors room**, boiler room, water conditioning plant.
- **Lithium Carbonate Plant.**



Road and power lines at Maricunga Salar

Maricunga: 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: permitting

Awarded Production Permit (CCHEN) on 9 March 2018:

- The Chilean Nuclear Energy Commission (CCHEN) has **awarded Minera Salar Blanco S.A. (MSB), a key regulatory export licence** for the production and marketing of lithium from the Maricunga project for a period of 30 years.
- The approval permits the initial extraction quota of **88,885 metric tonnes of lithium metal** contained in brine **or 472,868 tonnes of lithium carbonate equivalent** (LCE). This covers production from the old code mining concessions.
- **The CCHEN can increase** the approved extraction quota upon MSB advancing the deep drilling below the 200m depth of the current resource.

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).
- **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.
- **Port and logistics assessment** fully completed. The use of **electricity infrastructure** authorized and **water rights** secured.



Lithium carbonate sample

LPI: a compelling investment opportunity

- **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



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.

