



Commencement of Injunction Proceedings re Sepeda Project

– For Immediate Release –

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

President & CEO
David J Frances

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	370.4m
Options Issued:	31.1m
Market Cap:	\$17.0m
Cash:	\$14.0m

CONTACT DETAILS

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NOVO LÍTIO LTD (“Novo Lítio”, “NLI” or “the Company”) (ASX: NLI, FRANKFURT: ORM), advises that further to its announcement of 28 July 2017, the Company has commenced injunction proceedings against the vendors of the Sepeda project, Lusorecursos Lda. and Lusorecursos Arg. Lda. (together “Lusorecursos”), seeking an interlocutory injunction to protect the Company’s interests in the granted licence and licence applications comprising the Sepeda project.

The Company maintains that it has a binding agreement to acquire from Lusorecursos 100% of the granted licence, and the exploration licences on the grant of the applications, and that under the agreement, Lusorecursos is required to satisfy the conditions necessary for Ministerial consent for the grant and transfer of the licences.

Lusorecursos has an agreement with the Portuguese Government granting Lusorecursos the drilling and exploration mining rights over the Sepeda project licence, which ends on 7 December 2017. The Company understands that the granted Sepeda exploration licence held by Lusorecursos will expire on 7 December 2017, and the Company has been frustrated by the Vendors for several months in its endeavour to submit a Mining Licence application to replace the Sepeda exploration licence.

The Company has sought an urgent injunction to require Lusorecursos to fulfil the conditions necessary for the grant of the licence applications and the transfer of the licences to Novo Lítio.

The Company anticipates that the injunction proceedings will be determined in November 2017, which would allow NLI to submit the Mining Licence application before 7 December, which is the last date for application.

Pending the outcome of proceedings, the Company continues to have access to the Sepeda project area and is continuing with exploration activities on the Sepeda project

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