

## ASX ANNOUNCEMENT

15 October 2019

### Closure of Entitlement Issue

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#### HIGHLIGHTS

- Rights issue raises \$4.25 million
- Significant support from shareholders and new investors
- Funding in place to unlock significant value from Mali Lithium's already impressive asset portfolio

Mali Lithium Ltd (ASX:MLL) ("the Company") is pleased to announce the successful completion of the renounceable Rights Issue offered on the basis of 1 new share for every 4 shares held at \$0.08 per share ("Rights Issue") under a Prospectus lodged with ASIC on 18 September 2019 ("Prospectus"). For every 2 new shares, investors receive one free listed option with exercise price of \$0.15 and term of two years.

The Rights Issue closed on 10 October 2019 and the Company has received applications for 52.8 million shares from shareholders and new investors, representing approximately 81% of the amount being raised. All Company Directors participated in the rights issue.

The Company will issue holding statements and deal with the remaining shortfall as described in the Prospectus.

Mali Lithium Managing Director Chris Evans said: *"We would like to thank shareholders for their ongoing support and welcome new shareholders who recognise the exciting potential of our world-class Goulamina Lithium Project and our Malian gold holdings.*

*"The funds we have raised will go towards drilling work aimed at expanding the lithium resource base at Goulamina, as well as exploration drilling at our nearby Massigui and Dankassa Gold Prospects.*

*"Funds will also be allocated to enhancing the Goulamina Definitive Feasibility Study and construction of a project camp at Goulamina."*



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### **About Mali Lithium**

Mali Lithium Limited (ASX:MLL) is developing the world class Goulamina Lithium Project in Mali, West Africa. Goulamina is fully permitted and is the world's largest uncommitted hard rock Lithium Reserve. The company is currently completing its Definitive Feasibility Study and has released the results of its Pre-Feasibility Study (PFS) on the project to the ASX on 4 July 2018. The Company also has a diversified commodity portfolio containing prospective gold tenements in southern Mali from which it intends to generate near term value for shareholders.