

19 April 2020

European Patent Protection for L-Max[®]

- **Patent protection granted for L-Max[®] in Europe**
- **Further endorsement that L-Max[®] is novel, inventive, industry applicable and patentable**
- **PCT International Patent Applications for L-Max[®] in other key jurisdictions remain in progress**

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to announce that its L-Max[®] process technology, the subject of International Patent Application PCT/AU2015/000608, has achieved another milestone following the decision to grant for the European patent. The patent will be granted under number EP3204528 on 1 July 2020.

The European patent represents the fourth patent granted to Lepidico for its L-Max[®] process technology with the US patent granted in 2019 and the Australian and Japanese patent granted in 2020. National and regional phase patent applications in other key jurisdictions are well advanced.

Lepidico’s Managing Director, Joe Walsh said, “Grant of patent protection in Europe represents another significant endorsement that L-Max[®] is a novel process, which along with its other proprietary technologies provide Lepidico with a strategic advantage in the development of its lithium business.”

The L-Max[®] process is for the extraction and recovery of lithium chemicals from lithium containing mica and lithium phosphate minerals, including lepidolite, zinnwaldite and amblygonite. The process consumes modest amounts of energy and represents a relatively low carbon intensity solution for production of lithium chemicals versus conventional industry processes.

LEPIDICO LTD
ABN 99 008 894 442

ASX: LPD

23 Belmont Avenue
Belmont WA 6104

PO Box 330
Belmont WA 6984

Phone: + 61 8 9363 7800
Email: info@lepidico.com

Suite 200, 55 University
Avenue
Toronto ON M5J 2H7,
CANADA

Further Information
For further information, please contact

Joe Walsh
Managing Director
Lepidico Ltd
Tel: +1 647 272 5347

David Waterhouse
Waterhouse IR

Tel: +61(0)3 9670 5008

Email: info@lepidico.com
Website: www.lepidico.com

About Lepidico Ltd

Lepidico Ltd is an ASX-listed Company focused on exploration, development and production of lithium chemicals. Lepidico owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max® Process has the potential to complement the lithium market by adding low-cost lithium carbonate supply from alternative sources. More recently Lepidico has added LOH-Max® to its technology base, which produces lithium hydroxide from lithium sulphate without by-product sodium sulphate. The Company has completed a Definitive Feasibility Study for a nominal 5,000 tonne per annum (LCE) capacity Phase 1 lithium chemical plant, targeting commercial production for 2023. The Project incorporate the Company's proprietary L-Max® and LOH-Max® technologies into the chemical conversion plant design. Feed to the Phase 1 Plant is planned to be sourced from the Karibib Project in Namibia, 80% owned by Lepidico where a predominantly Measured and Indicated Mineral Resource of 11.24 Mt grading 0.43% Li₂O, (including Measured Resources of 2.20 Mt @ 0.57% Li₂O, Indicated Resources of 6.66 Mt @ 0.38% Li₂O and Inferred Resources of 2.37 Mt @ 0.43%, at a 0.15% Li₂O cut-off) is estimated. (ASX announcement of 30 January 2020) Ore Reserves total 6.72 Mt @ 0.46% Li₂O, 2.26% rubidium, 2.02% potassium and 320ppm caesium.

Forward-looking Statements

All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Lepidico, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Lepidico that could cause Lepidico's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this release will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Lepidico does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this release, except where required by applicable law and stock exchange listing requirements.