

ASX / MEDIA ANNOUNCEMENT



1 February 2023

SULPHURIC ACID SUPPLY SECURED

Lepidico Ltd (ASX: LPD) (**Lepidico** or **the Company**) is pleased to announce that it has entered into a binding sulphuric acid supply agreement with Interacid Trading S.A. (“Interacid”) for the supply of sulphuric acid for the Company’s planned Phase 1 Project. Interacid is a 100% subsidiary of Sumitomo Corporation and has provided marketing, logistics and terminal services for sulphuric acid for nearly 50 years.

Under the agreement Interacid will supply the Company’s high specification sulphuric acid for an initial period of three years.

The relationship between Interacid and the Company is transparent with pricing based on prevailing market prices referenced by specialised reporting agencies well recognized in the industry.

The sulphuric acid will be delivered by ship to a specialized marine tank facility with private deep-sea berths at Khalifa Port, Abu Dhabi owned and operated by Arabian Chemical Terminals Abu Dhabi (“ACTAD”) under a separate agreement. ACTAD is Abu Dhabi’s first full-service, commercial tank terminal for bulk liquids and is adjacent to KEZAD. ACTAD provides services for strategic storage, industrial terminalling and specialized product handling for all modes (marine, road, rail, ISO/IBC, drums) for liquids and in the future, gases.

ACTAD will store and deliver the sulphuric acid to the Phase 1 Chemical Plant located 17km from the Port as required.

Managing Director Joe Walsh said, “Sulphuric acid is the largest single consumable for Phase 1 and a key reagent in the L-Max[®] process. These agreements with Interacid and ACTAD provide certainty of supply and represent another important de-risking of the Project. The Company is pleased to be working with such experienced and well recognised industry leaders.”

The Managing Director has authorised this announcement for release to the market.

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About Lepidico Ltd

Lepidico is an innovative developer of sustainable lithium hydroxide and other critical minerals, and the global leader in lithium mica processing.

With a tech-focused, ESG-led business model that is pilot-proven, our first lithium production – from far less contested mineral sources – are due in 2024. The Phase 1 Project will provide a meaningful contribution to decarbonisation the world's alkali metals supply chains. We are also working to grow our business with our second project, Phase 2. Other businesses have already begun to licence our patented-protected L-Max[®] and LOH-Max[®] technologies providing an avenue for royalty revenues.

For more information, [please visit our website](http://www.lepidico.com).

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.