

# ASX / MEDIA ANNOUNCEMENT



4 January 2021

## High Value Product Offtake

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to announce that it is now in confidential discussions with up to 6 lithium hydroxide consumers and 3 caesium/rubidium consumers.

Lepidico has been advised by one prospective customer that its analysis of a lithium hydroxide monohydrate sample provided in 2020 should be completed in early 2021, allowing offtake discussions to advance. It is understood that the analysis process has been disrupted by the ongoing pandemic. Further lithium hydroxide samples are being prepared for dispatch over the coming weeks from the Company’s existing inventory in Perth for analysis by other consumers.

Lepidico continues to closely monitor the caesium and rubidium markets globally, with significant supply constraints envisaged to occur in 2021, as pollucite stockpiles sourced from now depleted mines are consumed. Lithium mica ores now represent the only material near term source of the strategic metals caesium and rubidium, both of which are designated as Critical Minerals by the U.S. State Department and for which the United States is entirely reliant of imports.

Lepidico’s Managing Director, Joe Walsh said, “Lithium chemical consumers are showing renewed interest in securing future supply of high quality, ethical product, evidenced by a number of new confidentiality arrangements entered into over the past month. Offtake discussions for the high value lithium, caesium and rubidium products to be produced from Lepidico’s Phase 1 Project are expected to gain momentum in January 2021, with the continued objective of entering into binding long term supply agreements to support project financing and a final investment decision in the June 2021 quarter.”

### Further Information

For further information, please contact

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### **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<sup>®</sup> 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<sup>®</sup> 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 Lithium Carbonate Equivalent (LCE) capacity Phase 1 lithium chemical plant, targeting commercial production for 2023. The Project incorporate the Company's proprietary L-Max<sup>®</sup> and LOH-Max<sup>®</sup> 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% Li<sub>2</sub>O, (including Measured Resources of 2.20 Mt @ 0.57% Li<sub>2</sub>O, Indicated Resources of 6.66 Mt @ 0.38% Li<sub>2</sub>O and Inferred Resources of 2.37 Mt @ 0.43%, at a 0.15% Li<sub>2</sub>O cut-off) is estimated. (ASX announcement of 30 January 2020). Ore Reserves total 6.72 Mt @ 0.46% Li<sub>2</sub>O, 2.26% rubidium, 2.02% potassium and 320ppm caesium (ASX announcement of 28 May 2020)

### **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.