

4 November 2022

KEY FACTS REGARDING MEDIA REPORTS ON THE MARICUNGA PROJECT

Lithium Power International Limited (**ASX: LPI**) (“**LPI**” or the “**Company**”) is pleased to provide an update on recent Chilean media reports relating to LPI's flagship Maricunga lithium brine project (“**Maricunga**” or “**Project**”).

Some reports have questioned the planned development of LPI's globally significant lithium project on the Salar de Maricunga, which is now wholly-owned.

In response to news that appeared in the Chilean press regarding the exploitation of Lithium in the Salar de Maricunga, LPI confirms that the standing of its concessions and permitting according to Chilean law is solid. This has been reinforced by multiple legal positions during the last three years from the large and specialist law firms in Chile.

LPI has absolute confidence in the Chilean legal system and in its strict compliance by its authorities, including Ministers, where only the Courts have the jurisdiction to interpret laws. These authorities have approved and supported LPI in the development of the project from its inception, always ensuring equal treatment and protection for foreign investors in Chile.

The feasibility study of the Maricunga Stage One project has been developed in a very detailed manner to a shovel-ready stage covering permitting, exploration work, environmental approvals¹ and export permitting². There has also been significant public support from regional authorities and local indigenous communities.

¹ 22 different government agencies were involved during the environmental approval process of the project.

² LPI received its export permit for lithium products in 2018 from the Chilean Nuclear Commission (CCHEN), the specialized agency set for the management of the lithium production and commercialization in the country, for a period of 30 years.

Strong global demand for lithium supports LPI's expansion over the rest of its Stage Two reserves, where a joint development with CODELCO could advance at a later time.

LPI is continuing with its project financing process, which is being assisted by Canaccord and Treadstone. Several expressions of interest in relation to debt and equity funding have been received, which are being reviewed by LPI management and its advisors. The process will progress as expected during the upcoming months, with updates provided to shareholders in due course.

LPI announced on 28 October 2022 that its shareholders had approved the consolidation of the Maricunga JV (MSB). Completion of the process is expected for the end of November when MSB will be fully owned by LPI.

We are greatly encouraged that Chile's Mining Minister, Marcela Hernando, said last week in London that: *"I would like to make it clear as a nation we are very respectful of our treaties and agreements, in Chile there is legal certainty. Therefore, companies and investors can rely on the stability of the institutions and although we are in a process of constitutional change, there are international rules that are superior to some constitutional norms."* Hernando added that: *"The new Constitution has been a process, in which I would like to highlight respect for institutionally. The Chilean people went through a moment of crisis that left no one indifferent, and that is mainly motivated by great inequality."*

The Company and its Board remain fully committed and will continue working hard to realise the significant value inherent to our project.

-ENDS-

Authorised for release by the Board of Directors of Lithium Power International Limited.

Lithium Power International Ltd

Australia Level 7, 151 Macquarie Street, Sydney NSW 2000, Australia

Chile Av. El Golf 40, Piso 20, Las Condes, Santiago, Chile 7550107

Argentina Bouchard 680, Piso 12, (C1106ABJ), Buenos Aires, Argentina

lithiumpowerinternational.com

ACN 607 260 328

ASX CODE: LPI

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LITHIUMPOWER
INTERNATIONAL LTD

For further information, please contact:

Cristobal Garcia-Huidobro – CEO; or Andrew Phillips – CFO Lithium Power International

E: info@lithiumpowerinternational.com

Ph: +612 9276 1245

www.lithiumpowerinternational.com

@LithiumPowerLPI

Jane Morgan – Investor and Media Relations

+ 61 (0) 405 555 618

jm@janemorganmanagement.com.au

For U.S. and other international investor relations enquiries:

Arrowhead Business and Investment Decisions, LLC

Thomas Renaud | Managing Director

42 Broadway, 17th Floor

New York, NY 10004

Office: +1 212 619-6889

enquire@arrowheadbid.com

Lithium Power International Ltd

Australia Level 7, 151 Macquarie Street, Sydney NSW 2000, Australia

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