LITCF shareholder interest grows and LITCE auction details

Lithium Australia NL (ASX: LIT) (‘the Company’) advises ASX that a further 3,573,006 partly paid shares paid to $0.0101 and unpaid $0.0499 in the capital of the Company (‘LITCF’) have transitioned from LITCE partly paid shares due to the payment of the $0.01 call per LITCE.

The Company is pleased to advise that several LITCE shareholders applied for 3,573,006 LITCF partly paid shares and represents over 10% of the total, now amounting to 35,084,439 LITCF. Statements will be issued shortly to these newly designated LITCF partly paid shareholders who can trade under the symbol LITCF.

There remains a total of 136,832,479 LITCE partly paid shares held by over 3,000 partly paid shareholders that are subject to forfeiture. We welcome any and all questions from partly paid shareholders in the period leading up to the auction.

As advised on 3 April 2020, the balance of the LITCE partly paid shares paid to $0.0001 and unpaid $0.0599 (LITCE) have now been de-listed and are subject to forfeiture; and the auction process commences. The Company must hold a public auction for the remaining forfeited LITCE partly paid shares within 6 weeks of the call date.

The Company gives notice that the public auction will originate from the Company’s registered office of Level 1, 675 Murray Street West Perth WA 6005 commencing at 10 am and will be held as an on-line auction due to the meeting limitations prescribed by Coronavirus requirements. Lithium Australia has secured the services of registered auctioneer, Mr Robert ‘Tiny’ Holly, who has conducted public auctions of Lithium Australia’s partly paid shares in the past. Login and / or dial-in details will be advised when available. The LITCE public auction is open to all members of the public and will raise additional funds for the Company. Please note that the auction date may be subject to change. The Company reserves the right to vary the date of the auction, subject to its Constitution, Corporations Act, ASX Listing Rules and other applicable laws.

LITCE shareholders retain the right to redeem the forfeited LITCE partly paid shares, at any time up to or on the last Business day before the auction by paying all calls due on the forfeited shares. Please refer to the documentation sent to the LITCE shareholders or contact Lithium Australia or its share registry to request another copy of the LITCE call materials.

Please contact Barry Woodhouse if you have any questions in regard to the LITCE or LITCF partly paid shares.

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About Lithium Australia NL

Lithium Australia aims to ensure an ethical, sustainable and efficient supply of energy metals to the battery industry (enhancing energy security in the process) by creating a circular battery economy. The recycling of old lithium-ion batteries to new is intrinsic to this plan. While rationalising its portfolio of lithium projects/alliances, the Company continues with R&D on its proprietary extraction processes for the conversion of all lithium silicates (including mine waste), and of unused fines from spodumene processing, to lithium chemicals. From those chemicals, Lithium Australia plans to produce advanced components for the battery industry globally, and for stationary energy-storage systems within Australia. By uniting resources and innovation, the Company seeks to vertically integrate lithium extraction, processing and recycling.