

8 December 2017**ASX ANNOUNCEMENT****BlackEarth Minerals NL IPO has reached Minimum Subscription**

Lithium Australia NL (ASX: LIT) advises its shareholders that the BlackEarth Minerals NL ('BEM') Initial Public Offer ('IPO') has today reached minimum subscription of \$4.5m.

The Priority Offer closed yesterday and there was very good support from Lithium shareholders. Whilst a final reconciliation of applications received is yet to be completed, current indications are that the full allocation of 5m Shares and the 2.5m free attaching partly paid shares will be issued. Any excess applications will now be considered under the General Offer.

The current indicative timetable* for the BEM IPO is as follows:

Lodgement of Replacement Prospectus with ASIC	24 November 2017
Offer Opening Date	24 November 2017
Offer Closing Date* 5.00pm (WST) on	14 December 2017
Issue Date of Securities under the Offer*	18 December 2017
Despatch of holding statements*	19 December 2017
Expected date for Quotation on the ASX*	22 December 2017

**The above dates are indicative only and may change without notice subject to the Corporations Act, ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the Offer or close the Offer early without notice, which may have a consequential effect on other dates set out above. The Company also reserves the right to not proceed with the Offer at any time before the issue of Securities to applicants.*

For further information, please refer to the BEM Replacement Prospectus which should be read and considered in its entirety before making any decision to participate in the Offer. Securities offered pursuant to the Replacement Prospectus carry no guarantee in respect of return of capital, return on investment, payment of dividends or the future value of the BlackEarth Shares. The Replacement Prospectus is available on the BEM website at: www.blackearthminerals.com.au .

Barry Woodhouse

CFO & Company Secretary

Barry.Woodhouse@lithium-au.com**ABOUT LITHIUM AUSTRALIA NL**

LIT is a dedicated developer of disruptive lithium extraction technologies. LIT has strategic alliances, potentially providing access to a diversified lithium mineral inventory. LIT aspires to create the union between resources and the best available technology and to establish a global lithium processing business.

MEDIA CONTACT:**Barry Woodhouse Lithium Australia NL 08 6145 0288 | 0438 674 259****Kevin Skinner Field Public Relations 08 8234 9555 | 0414 822 631**