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ASX ANNOUNCEMENT

LITHIUM AUSTRALIA COMPLETES AERIAL SURVEY AT YOUANMI, WESTERN AUSTRALIA

In 2018, Lithium Australia NL (ASX: LIT) (or 'the Company') expanded its extensive lithium holdings in Australia by way of an option to acquire the prospective Youanmi lithium and vanadium project ('the Project'), located 450 kilometres northeast of Perth (Figure 1).

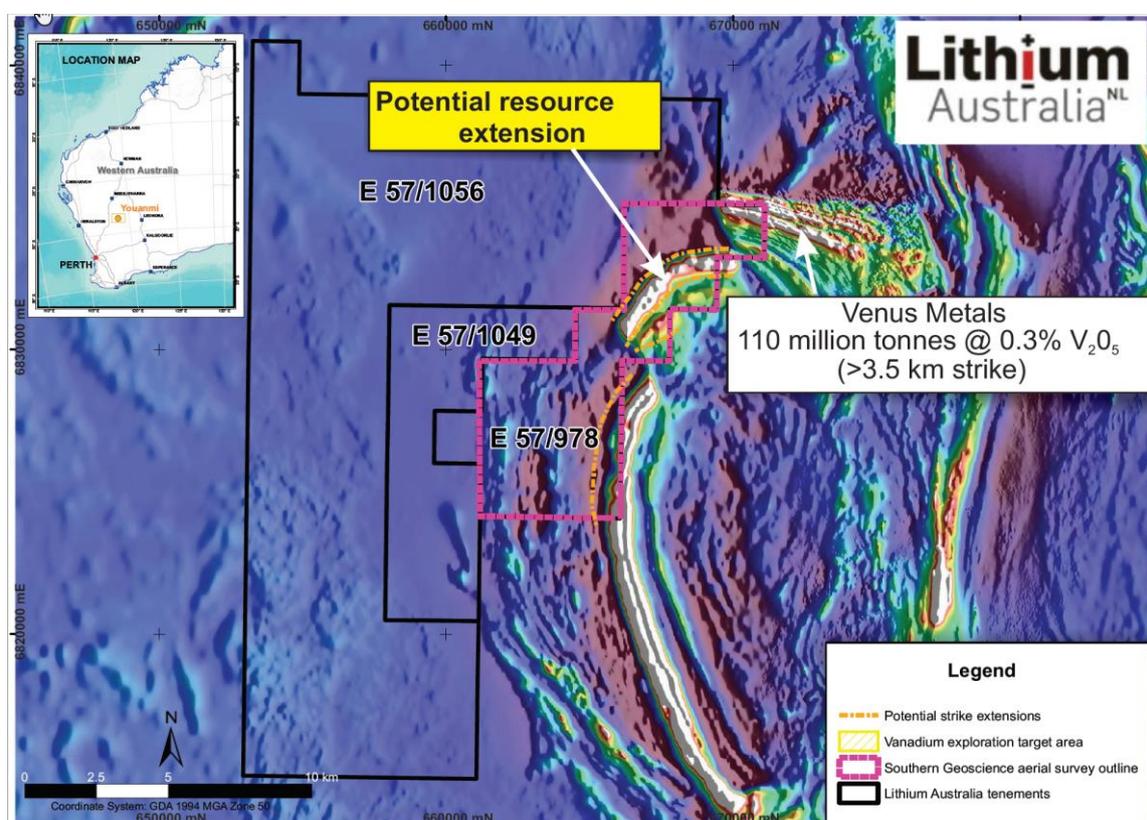


Figure 1 – location of Youanmi lithium and vanadium project.

The Project consists of three exploration licences ('ELs'). These host abundant lithium pegmatites intruding layered mafic rocks that also host vanadium-rich magnetite horizons.

The ELs are subject to a binding heads of agreement, details of which are outlined in the [ASX release dated 2 October 2018](#).

Recently, Southern Geoscience ('SGC') completed high-resolution aeromagnetics and radiometrics at Youanmi.

Modelling of the data will be completed within the next two weeks. It will then be used, in conjunction with surface mapping, to define drill targets for both lithium and vanadium mineralisation. In particular, the magnetics will indicate the positions of likely extensions of the vanadium Resource established by Venus Metals (ASX: VMC), as shown in Figure 1.

Venus Metals identified an Inferred Mineral Resource (JORC 2012) of 110.6 million tonnes @ 0.30% V₂O₅ (Venus Metals' ASX announcement, 6 February 2015) over a strike length of about 3.5 kilometres. Existing open-file magnetics suggest a similar strike extent of favourable horizons within Lithium Australia's ground.

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About Lithium Australia NL

Lithium Australia aspires to 'close the loop' on the energy-metal cycle in an ethical and sustainable manner. To that end, it has amassed a portfolio of projects and alliances and developed innovative extraction processes to convert *all* lithium silicates (including mine waste) to lithium chemicals. From these chemicals, the Company plans to produce advanced components for the lithium-ion battery industry. The final step for Lithium Australia involves the recycling of spent batteries and e-waste. By uniting resources and the best available technology, the Company aims to establish a vertically integrated lithium processing business.

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