

ASX ANNOUNCEMENT

15 April 2019



Spodumene pegmatite swarm discovered at Lithium Australia's Medcalf Prospect Lake Johnston, WA

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Lithium Australia NL (ASX: LIT) identified lithium pegmatite swarms at the Medcalf Prospect, part of the Lake Johnston Project (Figure 1) in 2018. Medcalf lies within the highly lithium-prospective Yilgarn Craton which hosts major lithium deposits at Earl Grey (Kidman Resources and SQM) Mt Marion (NeoMetals, Gangfeng and Mineral Resources) and Mt Catlin (Galaxy). Much of the mineralisation within these deposits, including Medcalf and Lithium Australia's nearby Mt Day prospect, has similar geological features to that observed at Medcalf and Lithium Australia's nearby Mt Day prospect. The lithium pegmatites of the Yilgarn Craton are attracting investment from some of the world's largest lithium companies.

HIGHLIGHTS

- Recent exploration confirms significant extent of pegmatite swarms
- Numerous stacked pegmatites with abundant spodumene
- Lithium soil anomaly suggests possible extensions under cover
- Spodumene samples are very low in deleterious elements
- Drill target defined with drilling planned to commence in Q4

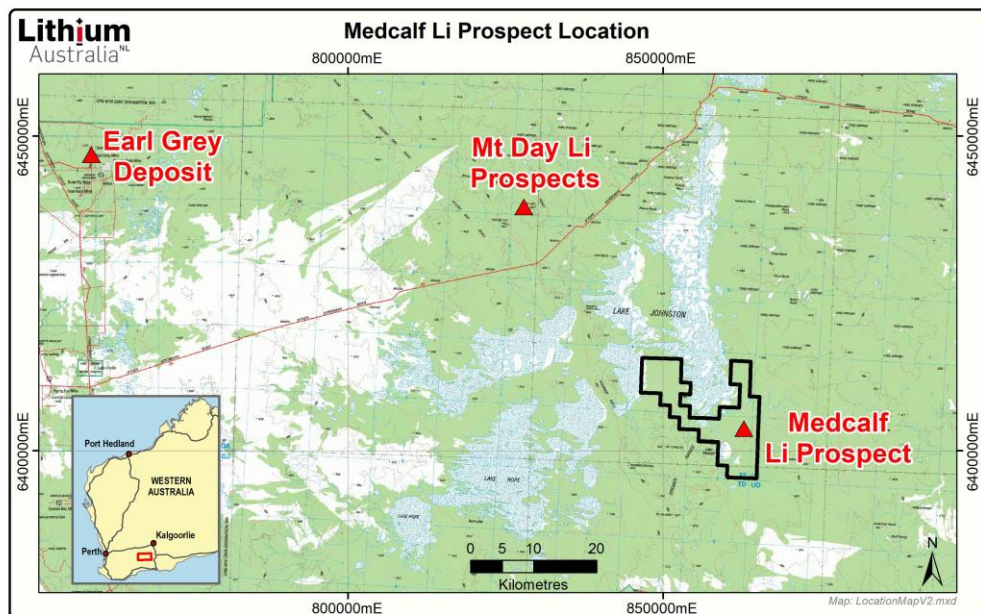


Figure 1 Location of Medcalf Lithium Project

Fieldwork undertaken at Medcalf (Figure 1) in January 2019 (see ASX announcement 5 February 2019) confirmed the outcrop of a spodumene enriched pegmatite swarm is 450m long and 100m wide that trends in a northwest-southeast direction (Figure 2).

ASX ANNOUNCEMENT

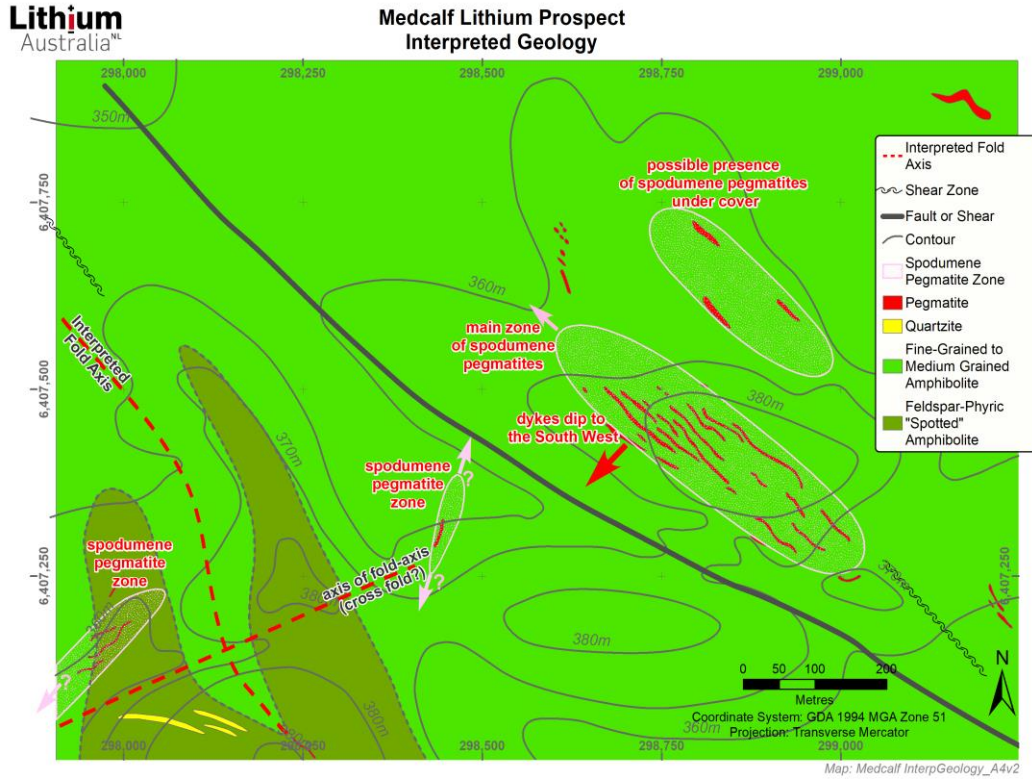


Figure 2 - Medcalf Interpreted Geology

Fieldwork included a geochemical soil sampling program over an area of 1300m x 700m centered on the outcropping pegmatites. The soil assay results for Lithium (Li) are highly elevated with only 30% of the assay results less than 100ppm Li. (see Figure 3).

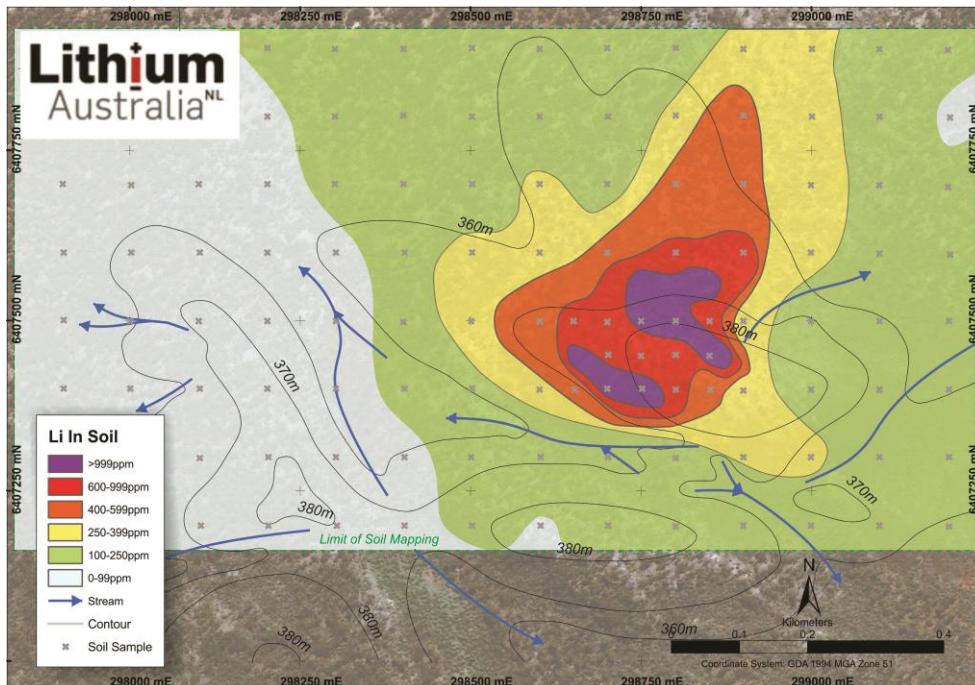


Figure 3 – Medcalf lithium soil anomaly.

ASX ANNOUNCEMENT



The swarm is comprised of at least 20 individual pegmatite dykes, all of which dip towards the southwest. Individual dykes range from about 20m to 120m in length and 1 to 5m in thickness. The majority of the spodumene-bearing pegmatites in the area investigated are members of a pegmatite swarm centered upon “Bontempelli Hill” and are the source of the prominent lithium-in-soil anomaly (Figures 3 and Appendix 1). However, it is possible that the lithium-in-soil anomaly northeast of the hill is partly due to the presence of underlying spodumene-bearing pegmatites.

Rock chip sampling of pegmatite outcrops was completed and were primarily of spodumene-bearing rock. A total of 20 samples were collected with the results presented in the table below, which includes results from samples collected in 2018 and reported previously.

Table 1 - Assays of samples from spodumene-bearing pegmatites

SAMPLE I.D.	Easting (mE)	Northing (mN)	Li ₂ O (%)	Rb (ppm)	Cs (ppm)	Ta (ppm)
MB1	299672	6407479	BLD	3106	42	1
ME1	298925	6407396	0.011	5705	71	72
ME2	298777	6407449	0.379	6761	97	45
ME3	298764	6407465	4.166	392	8	85
ME4	298765	6407463	4.775	604	13	94
ME5	298765	6407463	7.150	220	8	27
ME6	298773	6407458	3.126	916	19	61
ME7	298765	6407480	3.068	499	30	57
MR1	299655	6407484	0.002	2250	29	7
MR2	299666	6407504	BLD	1906	45	15
MR3	299677	6407545	0.009	783	12	20
MR4	299562	6407525	BLD	2563	36	4
MR5	298710	6407460	2.752	1249	23	131
MR6	298767	6407442	3.158	78	5	123
MR7	298756	6407437	2.235	2190	42	173
MR8	298730	6407468	5.128	250	10	133
MR9	298809	6407449	2.775	1023	30	18
MR10	297956	6407134	1.509	1025	45	157
MR11	298440	6407304	2.543	1504	33	181
MR12	298900	6407410	4.745	175	7	55

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From the recently completed field work, it is possible to estimate a conceptual Exploration Target for the dyke swarm. This Exploration Target is a target based upon the potential quantity and quality of mineralisation present and is in the range of **5Mt to 8Mt @ 0.8%Li₂O to 1.2% Li₂O**.

The Exploration Target reported herein is not a JORC compliant Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of a Mineral Resource.

The size potential of the Exploration Target is based upon the geological mapping of the outcropping pegmatites, and the Lithium geochemical soil anomaly, with the dyke swarm interpreted to potentially strike over a length of 300-500m. The pegmatites have a potential down-dip extent of 200m with at least 10 dykes identified with average thicknesses of 3m.

A bulk density value of 2.7gcm³ was assumed for the pegmatites. The grade potential is based upon 10 rock chip samples of spodumene-bearing rock taken in the recent field program, which averaged 3.6% Li₂O. Based on field observations, approximately one third of each pegmatite is spodumene bearing, giving a potential grade range of up to 1.2% Li₂O.

Drilling to test this target is warranted. It is proposed to drill a fence of RC drill holes across the main outcropping area of spodumene-bearing pegmatites which is also approximately coincident with the lithium geochemical soil anomaly. Approvals will be sought from the appropriate authorities with drilling expected to start in Q4, 2019.

Comment from the Managing Director Adrian Griffin

“The nearby Earl Grey deposit shows the potential the area has to deliver major opportunities. Medcalf is no exception as there is a good probability of finding mineralization beyond that outlined in outcrop to date. Indeed, the high tenor of the soil anomalies strongly suggests there is more to come in the immediate vicinity.”

Adrian Griffin

Managing Director

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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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**Competent Persons Statement:**

The information contained in the report that relates to Exploration Results together with any related assessments and interpretations is based on information compiled by Mr Peter Spitalny on behalf of Mr Adrian Griffin, Managing Director of Lithium Australia NL. Mr Spitalny is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient relevant to the styles of mineralisation under consideration and to the activity which he has undertaken to qualify as a Competent Person. Mr Griffin is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Griffin consents to the inclusion in the report of the matters based on Mr Spitalny's data in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information in this report and such information is based on the information compiled on behalf of the company Managing Director Mr Griffin.

APPENDIX 1: Soil sample Assay results

SAMPLE I.D.	Easting (mE)	Northing (mN)	Li (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)
MS1	297900	6407900	50	30	2	3
MS2	298000	6407900	70	29	3	2
MS3	298100	6407900	70	46	7	1
MS4	298200	6407900	100	93	15	2
MS5	298300	6407900	130	116	12	2
MS6	298400	6407900	100	97	8	8
MS7	298500	6407900	110	106	9	3
MS8	298600	6407900	60	71	7	1
MS9	298700	6407900	150	73	8	2
MS11	298800	6407900	100	63	5	1
MS12	298900	6407900	260	164	8	5
MS13	299000	6407900	280	198	7	2
MS14	299100	6407900	130	103	4	1
MS15	299200	6407900	130	206	9	9
MS16	297900	6407800	30	30	3	0.5
MS17	298000	6407800	60	30	4	2
MS18	298100	6407800	60	49	8	0.5
MS19	298200	6407800	70	69	13	0.5
MS20	298300	6407800	130	148	22	1
MS21	298400	6407800	120	106	10	2
MS22	298500	6407800	130	79	7	7
MS23	298600	6407800	130	97	9	3
MS24	298700	6407800	130	112	10	6
MS25	298800	6407800	250	184	10	4
MS26	298900	6407800	520	255	12	4
MS27	299000	6407800	340	178	10	10

ASX ANNOUNCEMENT



SAMPLE I.D.	Easting (mE)	Northing (mN)	Li (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)
MS28	299100	6407800	130	91	5	1
MS29	299200	6407800	90	71	7	1
MS30	297900	6407700	30	31	4	0.5
MS31	298000	6407700	30	26	3	1
MS33	298100	6407700	30	35	3	2
MS34	298200	6407700	70	39	6	0.5
MS35	298300	6407700	120	124	22	1
MS36	298400	6407700	190	161	19	1
MS37	298500	6407700	200	194	20	9
MS38	298600	6407700	250	163	20	5
MS39	298700	6407700	200	164	18	2
MS40	298800	6407700	550	202	9	28
MS41	298900	6407700	510	241	12	19
MS42	299000	6407700	340	259	13	7
MS43	299100	6407700	130	96	5	7
MS44	299200	6407700	110	64	3	6
MS45	297900	6407600	30	28	2	0.5
MS46	298000	6407600	30	29	4	1
MS47	298100	6407600	30	32	5	1
MS48	298200	6407600	50	30	4	0.5
MS49	298300	6407600	80	78	12	2
MS51	298400	6407600	210	201	24	5
MS52	298500	6407600	350	223	20	10
MS53	298600	6407600	320	199	23	17
MS54	298700	6407600	570	240	15	22
MS55	298800	6407600	820	244	12	47
MS56	298900	6407600	620	211	9	22
MS57	299000	6407600	340	157	6	20
MS58	299100	6407600	200	132	8	8
MS59	299200	6407600	100	78	3	15
MS60	298600	6407550	440	268	26	27
MS61	298650	6407550	420	206	19	12
MS62	298700	6407550	820	245	14	17
MS63	298750	6407550	1360	328	15	33
MS64	298800	6407550	1090	302	12	32
MS65	298850	6407550	1100	298	11	41
MS66	297900	6407500	40	42	4	1
MS67	298000	6407500	30	24	3	1
MS69	298100	6407500	30	16	2	0.5
MS70	298200	6407500	50	30	4	0.5
MS71	298300	6407500	50	50	5	0.5
MS72	298400	6407500	150	120	20	5
MS73	298500	6407500	350	155	15	3

ASX ANNOUNCEMENT



SAMPLE I.D.	Easting (mE)	Northing (mN)	Li (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)
MS74	298600	6407500	490	239	40	9
MS75	298650	6407500	870	274	23	30
MS76	298700	6407500	970	327	22	35
MS77	298750	6407500	1580	299	17	44
MS78	298800	6407500	2110	459	16	44
MS79	298850	6407500	770	215	7	23
MS80	298900	6407500	330	218	9	35
MS81	299000	6407500	140	51	4	1
MS82	299100	6407500	160	57	3	24
MS83	299200	6407500	150	77	4	3
MS85	298600	6407450	480	261	29	33
MS86	298650	6407450	1050	281	31	42
MS87	298700	6407450	670	413	40	16
MS88	298750	6407450	860	276	21	13
MS89	298800	6407450	920	279	16	27
MS90	298850	6407450	2280	379	13	73
MS91	297900	6407400	30	30	3	0.5
MS92	298000	6407400	40	31	5	1
MS93	298100	6407400	30	22	5	1
MS94	298200	6407400	30	23	4	0.5
MS95	298300	6407400	60	38	6	0.5
MS96	298400	6407400	140	97	11	0.5
MS97	298500	6407400	170	104	13	5
MS98	298600	6407400	360	163	14	8
MS99	298650	6407400	570	232	20	7
MS100	298700	6407400	1130	342	20	17
MS101	298750	6407400	1130	248	13	24
MS102	298800	6407400	820	195	11	70
MS103	298850	6407400	590	299	12	51
MS104	298900	6407400	330	127	4	4
MS106	299000	6407400	150	50	1	1
MS107	299100	6407400	160	32	2	2
MS108	299200	6407400	200	47	3	5
MS109	297900	6407300	20	14	0.5	0.5
MS110	298000	6407300	40	18	2	7
MS111	298100	6407300	40	40	7	0.5
MS112	298200	6407300	40	21	3	0.5
MS113	298300	6407300	60	25	7	0.5
MS114	298400	6407300	90	54	6	0.5
MS115	298500	6407300	160	63	13	0.5
MS116	298600	6407300	110	68	12	1
MS117	298700	6407300	180	47	7	3
MS118	298800	6407300	170	102	13	3

ASX ANNOUNCEMENT



SAMPLE I.D.	Easting (mE)	Northing (mN)	Li (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)
MS119	298900	6407300	350	141	14	9
MS120	299000	6407300	270	53	8	1
MS121	299100	6407300	180	34	2	1
MS122	299200	6407300	170	33	3	2
MS123	297900	6407200	20	17	1	0.5
MS125	298000	6407200	60	22	5	0.5
MS126	298100	6407200	60	21	5	0.5
MS127	298200	6407200	50	26	5	0.5
MS128	298300	6407200	50	17	2	0.5
MS129	298400	6407200	50	23	3	0.5
MS130	298500	6407200	110	67	13	0.5
MS131	298600	6407200	90	45	8	0.5
MS132	298700	6407200	110	57	8	7
MS133	298800	6407200	140	48	11	0.5
MS134	298900	6407200	170	54	10	1
MS135	299000	6407200	190	39	3	6
MS136	299100	6407200	180	27	8	1
MS137	299200	6407200	100	24	8	0.5



ASX ANNOUNCEMENT



JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>☐ <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p>☐ <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p>☐ <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p>☐ <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>☐ <u>Specimen rock-chip samples.</u> Samples collected were around 1-3kg of spodumene-rich rock from pegmatite outcrops.</p> <ul style="list-style-type: none"> • Samples were selected in order to ascertain the degree of lithium enrichment in the different pegmatites. For pegmatites lacking obvious lithium minerals, samples of microcline were collected so that the degree of Rb enrichment could be ascertained. For those pegmatites in which lithium minerals were recognizable, samples of the rock unit containing the lithium minerals were collected. These samples are representative of the lithium mineralisation within the lithium-rich zones of the pegmatites. Further investigation is required to determine the overall proportion of the spodumene-bearing component of the pegmatites. <p>A total of 12 samples were collected by LIT's experienced consultant geologist and sent to Nagrom Laboratories (Perth) for analyses.</p> <p>Nagrom Laboratory QAQC duplicates and blanks were not inserted in the batch of preliminary rock-chip samples.</p>

ASX ANNOUNCEMENT



		<ul style="list-style-type: none"> 1 x sample was repeated as part of internal laboratory QAQC (i.e. a second assay from the same pulverised sample). <p><u>Soil samples.</u> Samples collected were about 220g of sieved soil (-1.8mm) collected from about -15cm of the surface from locations on a uni-directional 100m x 100m sampling grid that included an area in which the sample spacing was 50m x 50m. A total of 137 soil samples, of which 7 samples were Field Duplicates, were collected by LIT's experienced consultant geologist and sent to Nagrom Laboratories (Perth) for analyses.</p>
Drilling techniques	<p>☐ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<p>☐ Not applicable</p>
Drill sample recovery	<p>☐ Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>☐ Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>☐ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<p>☐ Not applicable</p>
Logging	<p>☐ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>☐ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p> <p>☐ The total length and percentage of the relevant intersections logged.</p>	<p>☐ Rock-chip samples are not logged, however basic topography, environment, sample nature and geological, mineralogical and petrographic details are recorded.</p>

ASX ANNOUNCEMENT



		<p>Soil samples are not logged, however basic topography, environment, and sample nature are recorded.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p>☐ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p>☐ <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p>☐ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p>☐ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p>☐ <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p>☐ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>☐ Not applicable, no drill core.</p> <ul style="list-style-type: none"> • All rock-chip and soil samples were dry. • Laboratory standards, splits and repeats were used for quality control. For the soil sampling 7 field duplicate samples were taken. No Certified Reference Material standards were submitted as part of the sample batch as the samples are preliminary reconnaissance in nature. • The sample type and method was of acceptable standard for first pass pegmatite mapping and represents standard industry practice at this stage of investigation.
<p><i>Quality of assay data and laboratory tests</i></p>	<p>☐ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p>☐ <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p>☐ <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> • Sample preparation is integral to the analysis process as it ensures a representative sample is presented for assay. The preparation process includes sorting, drying, crushing, splitting and pulverising. • Rock Chip samples and soil samples were assayed by Nagrom Laboratories for multi-elements using Peroxide Fusion and ICP analyses for Li, Rb, Cs, Be, Bi and Ta, with XRF analyses for Al, As, Ba, Ca, Cl, Co, Cr, Cu, Fe, K, Mg, Mn, Na,

ASX ANNOUNCEMENT



Ni, P, Pb, Se, Si, Sn, S, Sr, Ti, V, Zn and Zr

Verification of sampling and assaying	<ul style="list-style-type: none"> ☐ <i>The verification of significant intersections by either independent or alternative company personnel.</i> ☐ <i>The use of twinned holes.</i> ☐ <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> ☐ <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> ☐ Sample results have been checked by company personnel (Senior Geologist) and a consultant geologist. <ul style="list-style-type: none"> • Assays to be reported as Excel xls files and secure pdf files. • Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. • No adjustments are made to assay data.
Location of data points	<ul style="list-style-type: none"> ☐ <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> ☐ <i>Specification of the grid system used.</i> ☐ <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> ☐ Sample locations picked up with hand held Garmin <i>GPSmap 62sc</i>, with approximately 3-5m accuracy, which is sufficient for first pass pegmatite mapping. <ul style="list-style-type: none"> • All locations recorded in MGA 94 Zone 51. • Topographic locations interpreted from GPS pickups (barometric altimeter) and field observations. Adequate for first pass pegmatite mapping.
Data spacing and distribution	<ul style="list-style-type: none"> ☐ <i>Data spacing for reporting of Exploration Results.</i> ☐ <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> ☐ <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> ☐ Rock-chip samples were selected by the geologist to assist with identification of the nature of the mineralisation present at each location.

ASX ANNOUNCEMENT



		<p>No set sample spacing was used and samples were taken based upon geological variation at the location.</p> <ul style="list-style-type: none"> • Sample compositing was not applied. <p>Soil sampling was mainly completed using sample lines oriented east-west, with sample lines 100m apart and samples collected at set 100m intervals. In part of the region in which soil sampling was completed, the sample lines were 50m apart and samples collected at set 50m intervals.</p>
<i>Orientation of data in relation to geological structure</i>	<p>☐ <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p>☐ <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>☐ Surface samples of “points” only. Does not provide orientation, width information. Associated structural measurements and interpretation by geologist can assist in understanding geological context.</p>
<i>Sample security</i>	<p>☐ <i>The measures taken to ensure sample security.</i></p>	<p>☐ Samples were securely packaged when transported to ensure safe arrival at assay facility.</p>
<i>Audits or reviews</i>	<p>☐ <i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>☐ None necessary at this stage of the exploration.</p>

ASX ANNOUNCEMENT



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>Ⓜ <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p>Ⓜ <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<ul style="list-style-type: none"> The results reported in this announcement is of investigation of pegmatites within granted tenement E63/1809, 100% held by Lithium Australia NL. <p>The Medcalf Lithium Prospect is located about 450km east of Perth in WA.</p> <ul style="list-style-type: none"> Tenement E63/1809 is in good standing and no known impediments exist.
Exploration done by other parties	<p>Ⓜ <i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> Prior Li/Ta exploration carried out by Amax Australia Ltd 1980-1981. Some exploration for gold and nickel also completed (Asarco; 1966-1970, Central Pacific; 1970-1972, Australasian Gold Mines; 1992-1998, Bullion Minerals; 2000-2002, Monarch Resources; 2002-2004 and White Cliff Minerals 2009-2016) but not relevant to Lithium Australia's investigation of lithium mineralisation.
Geology	<p>Ⓜ <i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> The pegmatites mostly are emplaced within mafic rocks.

ASX ANNOUNCEMENT



There are a large number of pegmatites, most of which are dipping approximately 60 degrees SW and striking sub parallel to the fault/shear zone trending NW.

Drill hole Information	<p>☐ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <p>☐ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	☐ Not applicable
Data aggregation methods	<p>☐ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>☐ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>☐ The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	☐ Not applicable, rock chip sample results and soil sample results reported as individual surface samples.
Relationship between mineralisation widths and intercept lengths	<p>☐ These relationships are particularly important in the reporting of Exploration Results.</p> <p>☐ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>☐ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	☐ Not applicable, rock chip sample results and soil sample results reported as individual surface samples.
Diagrams	☐ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	☐ Not Applicable: not drilling results

ASX ANNOUNCEMENT



<i>Balanced reporting</i>	<p>☐ <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>☐ Results of assays for Li, Rb, Cs, Ta and Be of all samples reported in Appendix 1</p>
<i>Other substantive exploration data</i>	<p>☐ <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>☐ All meaningful & material exploration data has been reported</p>
<i>Further work</i>	<p>☐ <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p>☐ <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>☐ At the time of reporting, the results were still being evaluated but it is envisaged that in the short term further mapping and sampling and limited drilling is warranted to investigate potential additional lithium pegmatites. In the longer term, further drilling to test extensions at depth and strike lengths will be required.</p>

