

27 November 2017

ASX ANNOUNCEMENT

Lithium Australia NL (ASX: LIT) advises BlackEarth Minerals NL Replacement Prospectus Lodged

Lithium Australia NL (ASX: LIT) advises that the Initial Public Offer ('IPO') of BlackEarth Minerals NL ('BEM') has been cleared to proceed, with BEM having addressed all concerns raised by the Australian Securities and Investments Commission ('ASIC') in relation to the prospectus lodged on 8 November 2017 ('Original Prospectus') and a Supplementary Prospectus lodged on 20 November 2017.

A replacement prospectus (the '**Replacement Prospectus**'), reviewed and approved by ASIC, has been lodged, paving the way for the IPO to proceed without a material change to the indicative timetable, which is shown below.

The priority offer to LIT shareholders can now proceed and the General Offer is currently expected to close on 14 December. However, the directors reserve the right to vary the timetable without notice.

The revised indicative timetable* for the BEM offer is as follows:

Lodgement of Original Prospectus with ASIC	8 November 2017
Lodgement of Supplementary Prospectus with ASIC	20 November 2017
Priority Offer Record Date	22 November 2017
Lodgement of Prospectus with ASIC	24 November 2017
Offer Opening Date	24 November 2017
Priority Offer Closing Date 5.00pm (WST) on	7 December 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.*

The Replacement Prospectus 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 .

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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.

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