

**2 February 2016**

## **ASX ANNOUNCEMENT**

### **Lithium Australia and Pilbara Minerals extend mica evaluation agreement over Pilgangoora “hot spot” in WA**

Lithium Australia NL (ASX: LIT) and Pilbara Minerals (ASX: PLS) who are exploring in the emerging Pilgangoora province in Western Australia’s Pilbara, have agreed to extend by a year a current agreement to evaluate the commercial potential of the area’s mica deposits.

The extension was announced today by lithium mica focused developer, LIT and Pilgangoora project owner, PLS which has already identified a world class spodumene bearing pegmatite resource in the project area.

Both parties said today they would extend until the end of this year, a previous agreement (a Memorandum of Understanding or MOU) ending December 2015, for LIT to apply its specialist mica expertise to identify and prove up a commercial case for lithium micas to be added to the growing market and developer interest in Pilgangoora’s lithium profile – now dubbed a “hot spot” for the increasingly in-demand commodity.

The extension follows significant exploration results at Pilgangoora over the past 12 months including the identification of new targets on the PLS ground in an area now known as the “Triple Creek Zone” which is shown in Figure 1 and labelled as a prospective lithium greisen zone.

#### **Lithium Australia Managing Director, Mr Adrian Griffin:**

*“The MoU provides the opportunity for LIT to review the commercial lithium potential of the PLS ground with a view to exploit mineralisation dominated by lithium micas and clays, particularly where they are associated with spodumene. LIT will also assess the prospectivity of historic tailings within the area.*”

*“LIT is also encouraged by PLS’s recent resource upgrade. The Triple Creek Zone has returned a unique high response which is indicative of lithium micas but has a geochemical profile quite distinct from the nearby spodumene bearing pegmatites. The unique geochemical signature makes the Triple Creek Zone a major target for further evaluation: quite separate from the PLS 6.5km mapped pegmatite system and its updated exploration target as announced on 1 February 2016 by PLS.”*

#### **Adrian Griffin**

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#### **About Lithium Australia NL:**

LIT is a dedicated developer of disruptive lithium extraction technologies. LIT has strategic alliances with a number of companies, potentially providing access to a diversified lithium mineral inventory on three continents.

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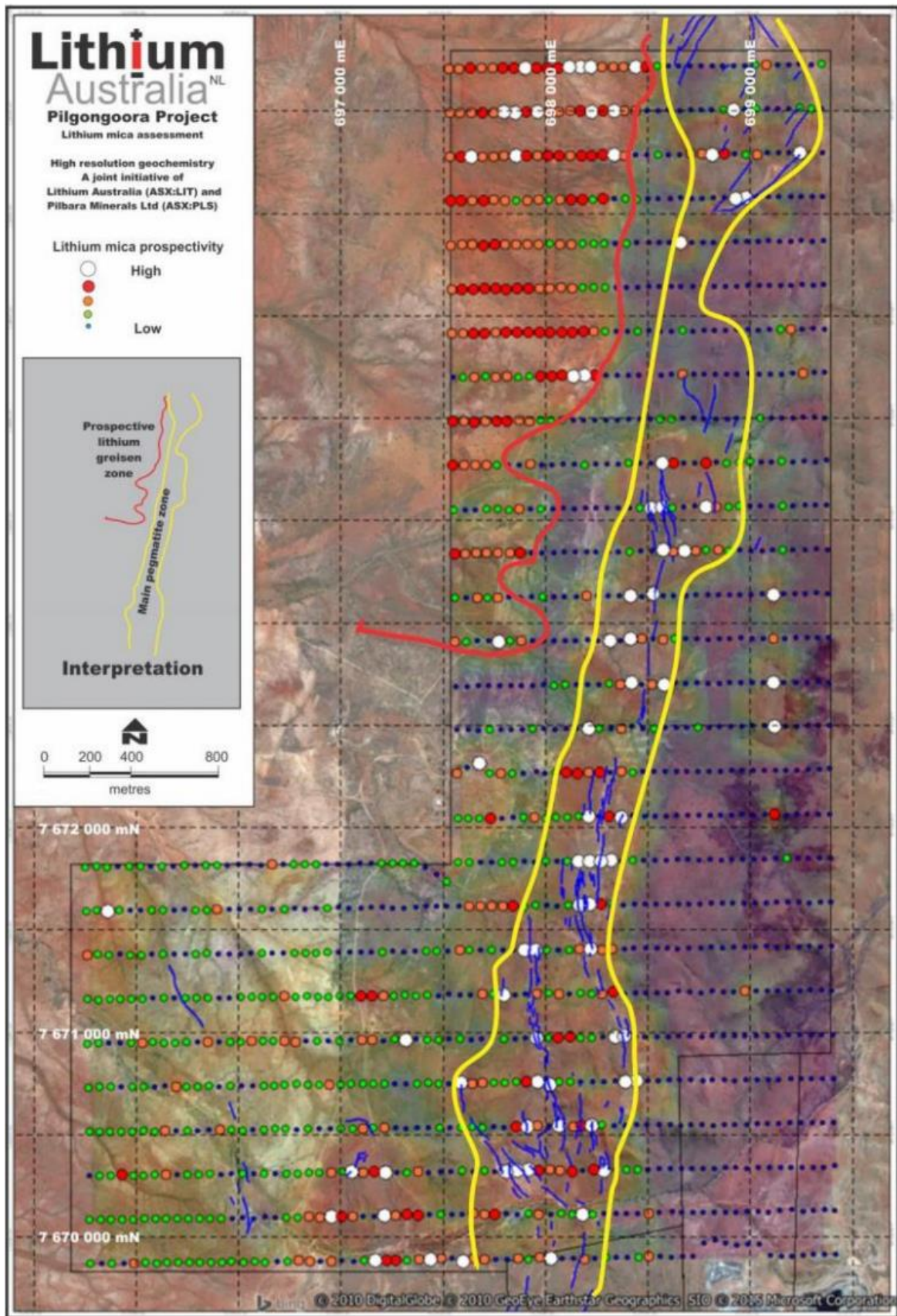


Figure 1. Geochemical anomalies clearly define the main pegmatite zone at Pilgongora (outlined in yellow). The geochemical algorithms are designed to be a pathfinder for lithium micas and have identified a major area of interest in the north-west (outlined in red).

## **COMPETENT PERSONS STATEMENT**

### ***Competent Persons Statement:***

*The information contained in the report that relates to Exploration Results of projects owned by Lithium Australia NL and is based on information compiled or reviewed by Mr. Adrian Griffin, who is an employee of the Company and is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Griffin has given consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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