

COMPANY DETAILS

LITHIUM AUSTRALIA NL

ABN: 29 126 129 413

ASX CODE: LIT & LITCB

PRINCIPAL AND REGISTERED OFFICE

Suite 3
23 Belgravia Street
Belmont WA 6104

P +61 8 6145 0288

F +61 8 9475 0847

POSTAL ADDRESS

PO Box 588
Belmont WA 6984

CORPORATE INFORMATION

(13 October 2015)
134M Ordinary Shares
37M Listed Partly Paid Shares
15M Unlisted Partly Paid Shares
5M Unlisted Options
8M Performance Rights
16M Performance Option Rights

BOARD OF DIRECTORS

George Bauk
(Non-Executive Chairman)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

For further information contact:

Lithium Australia NL
Adrian Griffin (MD)

Tel: +61 (08) 6145 0288
Email: info@lithium-au.com
Web: www.lithium-au.com

Clarification to September 2015 Quarterly Operations Report

HIGHLIGHTS

- Competent Person Statement Clarification
- Update to Tenement Listing

Lithium Australia NL (LIT) recently released its 2015 Quarterly Operations Report (see ASX announcement on 12 October 2015). LIT provides this release as an Addendum to the September 2015 Quarterly Operations Report.

The September Quarterly Operations Report made reference to the giant Cinovec deposit as follows.

“Work undertaken by the Company on the Cinovec lithium tails assisted in reassessing the resource as a primary source of lithium (ASX Release 9 Feb 2015) resulting in a 285% increase in resource tonnage as follows:

- **Inferred Li Resource of 5.5Mt LCE*, 514.8Mt @ 0.43% Li₂O (0.1% Li cut-off); and**
- **Additional Exploration Target of 3.4-5.3Mt LCE, 350-450Mt @ 0.39-0.47% Li₂O**

*LCE = lithium carbonate equivalent, a common measure for reporting lithium production and demand. $LCE = Li_2O\% \times 2.473$.

***Cautionary statement** The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Refer to EMH ASX announcement 6 October 2015

This result places Cinovec amongst the largest hard-rock lithium deposits in the world.”

LIT refers to the Competent Persons statement in the EMH announcement dated 6 October 2015 and confirms that it is not aware of any new information or data that materially affects that information and that all material assumptions underpinning the resource estimates continue to apply and have not materially changed.

Also attached is the Company’s current tenement schedule as recently released in the 2015 Annual Report.

MEDIA CONTACT:

Adrian Griffin Lithium Australia NL 08 6145 0288 | 0418 927 658
Kevin Skinner Field Public Relations 08 8234 9555 | 0414 822 631

ABOUT LITHIUM AUSTRALIA

Lithium Australia (LIT) has exclusive technology licences to recover lithium from micas; minerals not generally used as a source of lithium chemicals. The Company considers this to be a disruptive technology with the potential to displace more conventional lithium production. LIT has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic on a 50/50 JV basis. Cinovec contains abundant lithium micas and is one of the world's largest hard-rock lithium occurrences. In addition, LIT has strategic alliances with Pilbara Minerals Limited, Focus Minerals Limited and Tungsten Mining NL, to investigate lithium and rare metals in prospective locations of Western Australia close to well-developed infrastructure. LIT has lithium exploration assets near Greenbushes and Ravensthorpe in Western Australia. LIT is also evaluating other European opportunities.

SCHEDULE OF MINERAL TENEMENTS

Western Australia Tenements

P15/4953	COOLGARDIE	GRANTED	30/09/2008
P15/5519	COOLGARDIE	GRANTED	3/02/2011
P15/5574 S	COOLGARDIE	GRANTED	10/08/2011
P15/5575 S	COOLGARDIE	GRANTED	10/08/2011
P15/5625	COOLGARDIE	GRANTED	9/08/2013
P15/5626	COOLGARDIE	GRANTED	14/12/2011
P15/5629	COOLGARDIE	GRANTED	9/08/2013
P15/5739	COOLGARDIE	GRANTED	17/01/2013
P15/5740	COOLGARDIE	GRANTED	17/01/2013
P15/5741	COOLGARDIE	GRANTED	17/01/2013
P15/5742	COOLGARDIE	GRANTED	17/01/2013
P15/5743	COOLGARDIE	GRANTED	17/01/2013
P15/5749	COOLGARDIE	GRANTED	3/04/2013
E45/2232	PILGANGOORA	GRANTED	17/11/2005
E45/2241	PILGANGOORA	GRANTED	24/04/2002
M45/78	PILGANGOORA	GRANTED	28/11/1984
M45/333	PILGANGOORA	GRANTED	17/06/1988
M45/511	PILGANGOORA	GRANTED	11/09/1991
E77/1853	LAKE SEABROOK	GRANTED	22/09/2011
E77/1854	LAKE SEABROOK	GRANTED	22/09/2011
E77/1855	LAKE SEABROOK	GRANTED	22/09/2011
E77/2021	LAKE SEABROOK	GRANTED	26/06/2012
E77/2022	LAKE SEABROOK	GRANTED	26/06/2012
E77/2035	LAKE SEABROOK	GRANTED	5/09/2012
E77/2279	LAKE SEABROOK	PENDING	PENDING
E70/4690	GREENBUSHES	PENDING	PENDING
	Northern Territory Tenement		
ELA 30897	ANGERS	PENDING	PENDING