

COMPANY DETAILS

LITHIUM AUSTRALIA NL

ABN: 29 126 129 413

ASX CODE: LIT & LITCB

PRINCIPAL AND REGISTERED OFFICE

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Belmont WA 6104

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POSTAL ADDRESS

PO Box 588
Belmont WA 6984

CORPORATE INFORMATION

(22 September 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:

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Adrian Griffin (MD)

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Frequently Asked Questions on listed partly paid shares "LITCB"

HIGHLIGHTS

- Listed partly paid shares (LITCB) commenced trading in late August 2015
- LITCBs now paid to 1.1 cents per share
- LITCBs remain unpaid for 3.9 cents per share
- The Board cannot call for more than 2 cents per LITCB in any discrete 6 month period

LITCB SUMMARY

Lithium Australia NL (LIT) recently completed its one cent call on partly paid shares (LITCBs) (see ASX announcement on 28 August 2015). LIT was successful in raising more than anticipated due to the outcome of the public auction of forfeited partly paid shares.

As a result, LIT now has 36,668,001 partly paid shares with a further 3.9 cents per share outstanding (ASX ticker: LITCB). The Company has received a number of enquiries in regard to these LITCBs. Shareholders have asked a number of questions as listed.

1. Is there any set date for the next call?
2. What is the expiry date for LITCBs?
3. Can I convert LITCBs now?

The answers to these particular questions are as listed below.

1. There is no set date but the Company cannot call more than 2 cents in any discrete 6 month period.
2. There is no expiry date for LITCB, but this security remains subject any calls made by the Company.
3. You may convert your LITCBs now by paying 3.9 cents per LITCB. However this action would be your choice. In the event that all LITCB shareholders took this option, the Company would raise a further \$1.43m.

The Company constantly reviews LITCB trading performance. Trading appears to be within the reasonable range expected for an equity of this type. LIT's Managing Director, Adrian Griffin said:

"Partly paid shares in "No Liability" companies are an effective non-dilutive means for raising funds. This recent program raised approximately \$394,000. The original partly paid shares were issued as a bonus to loyal shareholders. This lesser understood security has been beneficial to both the Company and shareholders."

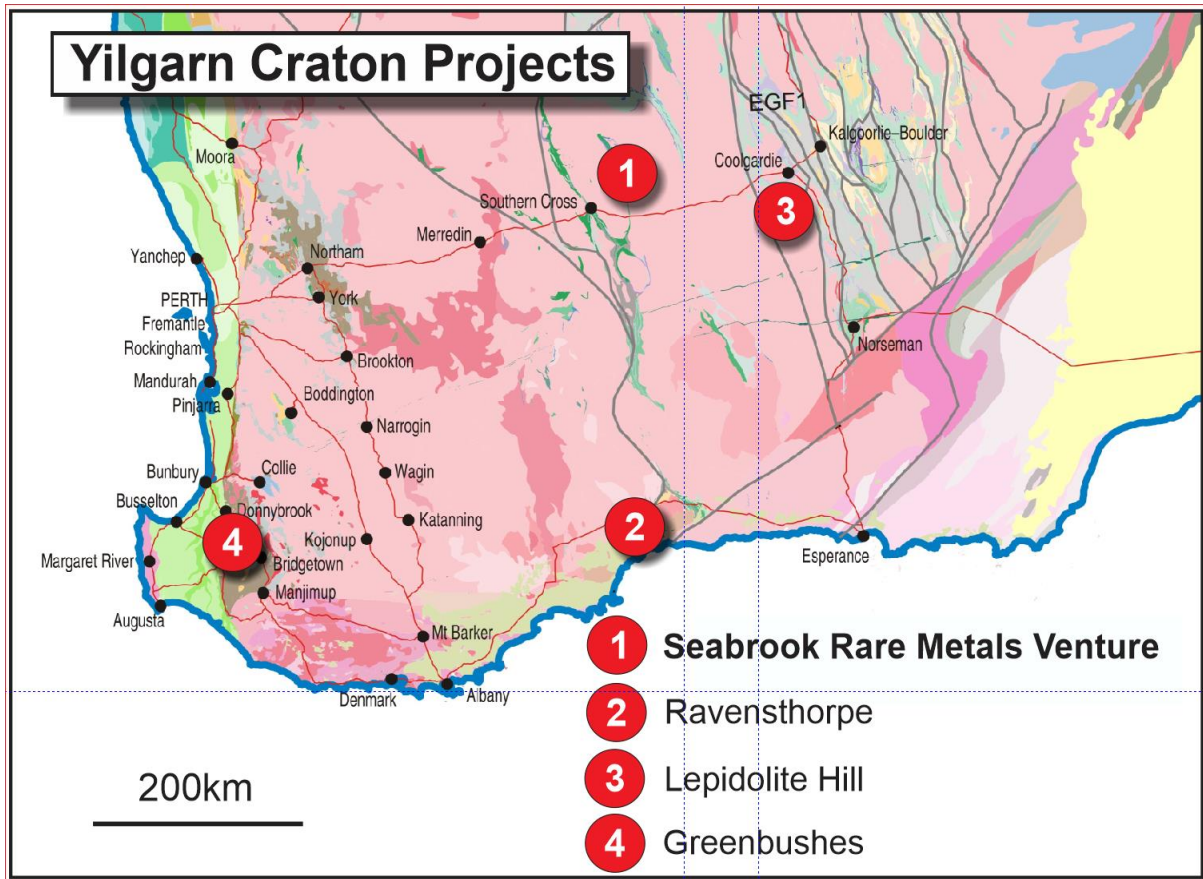
Adrian Griffin
Managing Director

MEDIA CONTACT:

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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.



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