

**11 April 2017**

## **ANNOUNCEMENT**

### **Takeover bid for Lepidico Limited Notice of Status of Defeating Conditions**

Lithium Australia NL (ASX: LIT) (**Lithium Australia**) refers to its off-market takeover offer for Lepidico Limited (ASX: LPD).

A copy of Lithium Australia's Notice of Status of Defeating Conditions is attached pursuant to section 630(3) of the Corporations Act.

**Adrian Griffin**

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[Adrian.Griffin@lithium-au.com](mailto:Adrian.Griffin@lithium-au.com)**About Lithium Australia**

Lithium Australia NL is a dedicated developer of disruptive lithium extraction technologies, and 100% owner of the Sileach™ process for the recovery of lithium from silicates. LIT has strategic alliances with a number of companies, 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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LITHIUM AUSTRALIA NL  
ACN 126 129 413

Section 630(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**)

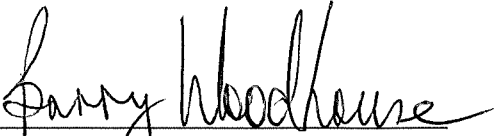
**Notice of Status of Defeating Conditions**

To: Lepidico Limited (ACN 008 894 442) (**Lepidico**).

Pursuant to section 630(3) of the Corporations Act, Lithium Australia NL (**Lithium Australia**) gives notice that, in relation to its Offers made 2 March 2017 for all of the ordinary shares in Lepidico, contained in its Bidder's Statement dated 2 March 2017 (**Bidder's Statement**):

1. Each of the Offers and each contract formed by acceptance of any of the Offers are free from the conditions contained in:
  - (a) paragraph 9(a)(i) (LPD Share Price Fall);
  - (b) paragraph 9(a)(ii) (Material Adverse Change); and
  - (c) paragraph 9(a)(iii) (Prescribed Occurrence),of Annexure A to the Bidder's Statement.
2. Lithium Australia's voting power in Lepidico is 18.09%.

Dated: 11 April 2017

  
Barry Woodhouse  
Company Secretary