

# ASX ANNOUNCEMENT

11 May 2020



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ASX: LIT

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## Share auction partially underwritten

### Highlights

- **LITCE share auction to take place at 10am Monday 11 May 2020 (WST)**
- **50 million LITCE partly paid shares underwritten to a value of \$250,000**

Lithium Australia NL (ASX: LIT) has advised of its intention to hold an auction of up to **135,675,026** LITCE partly paid shares, and once purchased will be credited as paid to \$0.0101 per share and unpaid \$0.0499 per share.

Venue: Lithium Australia NL

Level 1, 675 Murray Street West Perth WA 6005

Time: 10.00am (WST), Monday 11 May 2020

Login details:

### [Join Lithium Australia Auction using Microsoft Teams Meeting](#)

Following the auction the LITCE shares settled will trade under the LITCF ASX ticker.

Lithium Australia NL now advises that a 50,000,000 partly paid have been underwritten at a price of \$0.005 for a total value of \$250,000 by BW Equities Pty Ltd (Underwriting), subject to standard underwriting terms and termination clauses. This Underwriting represents an additional source of equity for the Company.

As part of the underwriting, the Company has undertaken not to make a call on the partly paid shares for three months from the auction date, or six months from the auction date, unless the ordinary shares trade above \$0.055 for 15 consecutive business days.

The Company welcomes shareholders and interested investors to attend the Auction to be held today. As the Company is a no liability company then any calls on the LITCF partly paid shares in the future are payable at the shareholders election.

Please contact Barry Woodhouse if you have any questions in regard to LITCF partly paid shares or if your wish to register you interest in participating in the auction.

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

Lithium Australia aims to ensure an ethical, sustainable and efficient supply of energy metals to the battery industry (enhancing energy security in the process) by creating a circular battery economy. The recycling of old lithium-ion batteries to new is intrinsic to this plan. While rationalising its portfolio of lithium projects/alliances, the Company continues with R&D on its proprietary extraction processes for the conversion of *all* lithium silicates (including mine waste), and of unused fines from spodumene processing, to lithium chemicals. From those chemicals,



Lithium Australia plans to produce advanced components for the battery industry globally, and for stationary energy-storage systems within Australia. By uniting resources and innovation, the Company seeks to vertically integrate lithium extraction, processing and recycling.

## Forward Looking Statements

1. This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future sales, production, resources or reserves, exploration results and events or production that Lithium Australia NL expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, sales volumes, exploration and development success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

