

ASX ANNOUNCEMENT



12 January 2021

LITCF shareholders fully pay for 4.2M LITCFs, raising \$210k and 2020 refund payments received of over \$1m from ATO

Shareholders of Lithium Australia NL (ASX: LIT) ('the Company') fully paid the balance unpaid on 4,200,000 LITCF partly paid ordinary shares in the capital of the Company ('LITCF'). The shareholders paid \$0.0499 for each LITCF for total consideration of \$209,580.

ACN: 126 129 413

ASX: LIT

Level 1

677 Murray St
West Perth WA 6005

PO Box 1088
West Perth WA 6872

Phone +61 (0) 8 6145 0288

Fax +61 (0) 8 9475 0847

info@lithium-au.com

lithium-au.com

Application to change listing designation of 4,200,000 LITCFs to LITs

The Company is pleased to advise that 4,200,000 LITCF partly paid shares have been fully paid and therefore have become fully paid ordinary shares in the capital of the Company (LIT). 110,034,041 LITCF remain on issue. A statement will be issued shortly to those shareholders who paid all outstanding amounts on their LITCFs. The Company requests ASX changes designation of these 4,200,000 shares to the ASX code 'LIT'.

A total of \$939k has been raised by the Company since mid-December 2020 from shareholders fully paying the unpaid balance on 18.83M LITCFs.

2020 refund payments received from ATO

The Company is pleased to advise that the ATO has processed refund payments totalling \$1.23M, of which \$160k remains outstanding, but is expected to be received shortly. This relates to the Company's refundable R&D tax offset claim for the financial year ended 30 June 2020.

Please contact Barry Woodhouse if there are any questions in relation to this matter.

Authorised for release by the Board.

Adrian Griffin

Managing Director

Mobile +61 (0) 418 927 658

Adrian.Griffin@lithium-au.com

Barry Woodhouse

CFO and Company Secretary

Mobile +61 (0) 438 674 259

Barry.Woodhouse@lithium-au.com

About Lithium Australia NL

Lithium Australia aims to ensure an ethical and sustainable 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.