



13 May 2020

Share auction update and notice of offer

Highlights

- **Share auction completed raising a further \$250,200 before costs**
- **LITCE sale process commences for forfeited LITCE shares**

Lithium Australia NL (the 'Company' - ASX: LIT, LITCF) provides an update on the Company's partially underwritten Auction offer ('Auction Offer') that was held 11 May 2020. Further to the Company's announcement dated [8 May 2020](#), the Company has finalised the allocation of LITCF Partly Paid Shares (deemed \$0.0499 unpaid) ('Securities') to be transferred pursuant to the terms of the Auction Offer.

The following table sets out the number of Securities for which Auction Offer applications were received; and the number of Securities allocated to the underwriters pursuant to the Underwriting Agreement with BW Equities Pty Ltd.

	Auction Securities	Gross proceeds
Auction allocations	31,500,000	\$157,700
Shortfall securities	18,500,000	\$92,500
Total securities	50,000,000	\$250,200

Subject to receipt of cleared funds, the anticipated date for the transfer of the Securities is 15 May 2020, with trading of the Securities expected to commence on 18 May 2020. Dates are indicative only and may be subject to change.

Pursuant to the Constitution, an additional 85,675,026 LITCE forfeited securities are available to be dealt with at the Director's discretion (Forfeited Securities).

The Directors give notice to all fully paid shareholders and partly paid shareholders that pursuant to the Constitution and the Corporations Act, the Company offers the Forfeited Securities for sale for a period of 14 days commencing 15 May 2020 and the offer closes on 30 May 2020. Offers below \$0.005 per Forfeited Security will not be accepted and the Directors will consider each offer. Allocations will be made with priority given to the highest offer price, but in any case, at the discretion of the directors. Pursuant to the Constitution, and following the close of the offer period, the Forfeited Securities can then be disposed of in such manner and on such terms as the Directors determine.

Please contact Barry Woodhouse if you have any questions in regard to LITCF partly paid shares or if you wish to offer to purchase a parcel of Forfeited Securities. An offer form will be provided upon request. Subject to successful completion of formalities, these Forfeited Securities will be transferred as LITCF partly paid shares, paid to \$0.0101 and unpaid \$0.0499. A request will then be made to ASX to list these LITCF.

Authorised for release by the Board.

ACN: 126 129 413
 ASX: LIT
 Level 1
 675 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

**Barry Woodhouse**

CFO and Company Secretary

Mobile +61 (0) 438 674 259

Barry.Woodhouse@lithium-au.com**Adrian Griffin**

Managing Director

Mobile +61 (0) 418 927 658

Adrian.Griffin@lithium-au.com**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

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.

