



Announcement Summary

Entity name

LITHIUM AUSTRALIA NL

Announcement Type

New announcement

Date of this announcement

5/1/2022

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.0499 each and expiring 3 years from issue	68311762

Closing date for receipt of acceptances

24/2/2022

Proposed +issue date

3/3/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

LITHIUM AUSTRALIA NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

126129413

1.3 ASX issuer code

LIT

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/1/2022

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/1/2022	<input checked="" type="checkbox"/> Actual	

Comments

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.0499 each and expiring 3 years from issue

+Security type

Options



The number of +securities to be offered under the +disclosure document or +PDS

68,311,762

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

No

How and when will the offer price be determined?

The offer price is nil. The options are being offered on a 1-for-1 basis as consideration for the cancellation of LITCF partly paid shares.

Will the offer price be determined by way of a bookbuild?

No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0499

Expiry date

3/3/2025



Details of the type of +security that will be issued if the option is exercised

LIT : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: LIT)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See Notice of Annual General Meeting dated 24 December 2021 at www.lithium-au.com/announcements/
See Notice of General Meeting - Partly Paid Shareholders dated 24 December 2021 at www.lithium-au.com/announcements/

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

1/2/2022

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

2/2/2022

5C.3 Offer open date

2/2/2022

5C.4 Closing date for receipt of acceptances

24/2/2022

5C.6 Proposed +issue date

3/3/2022

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/1/2022

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes



Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, share registry and administrative fees

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

No cash is to be raised by the proposed issue. The options are being offered on a 1-for-1 basis of LITCF partly paid shares held, subject to appropriate approvals, as consideration for the cancellation of the LITCF partly paid shares.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Only holders of LITCF partly paid shares will be eligible to participate in the offer. Participation will be on a 1 for 1 basis based on LITCF partly paid shares held at the appropriate date after receipt of all regulatory approvals.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

A prospectus will be made available in due course at: <https://lithium-au.com/prospectus/>

5F.4 Any other information the entity wishes to provide about the proposed offer

The number of options offered under the prospectus will equal the number of partly paid shares on issue at the appropriate time on a 1-for-1 basis of LITCF partly paid shares held. The dates referenced in this form are indicative and subject to change to the extent permitted by the Corporations Act and ASX Listing Rules.