



04 February 2022

Lithium Australia agrees terms for acquisition of final 10% of Envirostream Australia

HIGHLIGHTS

- **Indicative terms for Lithium Australia's final 10% acquisition of Envirostream Australia have been agreed.**
- **Completion of the acquisition expected on or before 1 March 2022.**

Lithium Australia NL (ASX: LIT, 'the Company') currently holds a 90% interest in battery recycling entity Envirostream Australia Pty Ltd ('Envirostream'), with the remaining 10% held by Envirostream managing director Andrew Mackenzie.

The Company is pleased to advise that indicative terms for its acquisition of the final 10% of Envirostream have been agreed, with negotiations at an advanced stage and a purchase price of \$250,000 contemplated.

It is intended that Mr Mackenzie will continue as managing director of Envirostream following completion of the acquisition.

While the Company cautions that no binding agreement has yet been reached, and that there is no certainty that any such binding agreement will be reached, the current completion date is 1 March 2022. The Company will make further announcements in due course.

Comment from Lithium Australia managing director Adrian Griffin

"With the Battery Stewardship Scheme now operating, the Company's acquisition of the final 10% equity in Envirostream is considered a strategic imperative, since battery deliveries are increasing. As Australia's only EPA-permitted and licensed recycler of mixed batteries, including lithium-ion batteries, Envirostream is setting the standard for world's best practice, with safe storage facilities, limiting of battery quantities onsite and firewall isolation of storage compartments. The Company's goal is to keep spent batteries out of landfill, handle them safely and efficiently and return as much as possible of the critical materials they contain to the battery industry to improve sustainability."

Authorised for release by the Board.

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Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

About Lithium Australia

Lithium Australia aims to ensure an ethical supply of energy metals to the battery industry by creating a circular battery economy that enhances both sustainability and resource security. Reprocessing spent lithium-ion batteries to create new ones is intrinsic to this plan, with the Company operating Australia's only fully integrated mixed-battery recycling business.

Having rationalised its portfolio of lithium projects/alliances, Lithium Australia continues its research into, and the development of, proprietary extraction processes for the conversion of *all* lithium silicates (including mine waste), and of fines generally discarded during conventional spodumene conversion, to lithium chemicals, from which it will produce advanced cathode and anode materials for the battery industry globally.

The Australian federal government has recognised the Company's progress through the awarding of substantial research grants designed to progress the nation's advanced battery capabilities.

By uniting resources and innovation, Lithium Australia seeks to vertically integrate lithium extraction, processing and recycling and in so doing create a circular battery economy.

