

MEDIA RELEASE

LPI.ASX

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LITHIUM POWER PILGANGOORA DRILLING PROGRAM COMMENCES

- Lithium Power International have commenced drilling on previously untested ground at the Pilgangoora Lithium project, which is part of the globally significant Pilgangoora district.
- Up to 3,000m of RC drilling is testing pegmatite targets on the 100% owned E45/4610 Pilgangoora tenement, with targets located from company geophysical and geochemical surveys.
- Drilling is targeting a continuation of greenstone belts that host lithium pegmatite mineralisation in adjacent tenements being developed by Pilbara Minerals Limited and Altura Mining Limited.

Lithium Power International Limited (“LPI” or “the Company”) is pleased to advise the initial Pilgangoora drilling program commenced on 11 May 2017, with up to 3,000m of reverse circulation (RC) drilling planned to test the new targets generated by company geophysical and geochemical surveys (Figure 1).

The high resolution magnetic survey conducted in 2016 over the mostly unexplored tenement showed up a previously unknown extension of the pegmatite bearing greenstone host rocks than has a strike length of over 12km through the company’s Pilgangoora tenement. Subsequent geochemical surveys across this newly discovered greenstone sequence showed encouraging results for indicator minerals commonly associated with lithium bearing pegmatites (Figure 2).

The drilling program has been designed using these results and will directly target the most prospective areas for lithium-bearing pegmatites where there is outcrop to shallow transported cover.

The Pilgangoora tenement is 100% owned by the Company, and is located approximately 3km west of the large lithium pegmatite resources defined by Pilbara Minerals Limited (PLS.ASX, 25 January 2017) and Altura Mining Limited (AJM.ASX, 30 January 2017).

Lithium Power International’s Chief Executive Officer, Martin Holland, commented:

“The Pilgangoora district has recently emerged as one of the top five largest lithium pegmatite mineral resources globally. Pilgangoora is part of the company’s strategy of exploring quality properties in highly prospective areas, such as Greenbushes in WA, whilst focused on the development of the Company’s flagship Maricunga lithium brine project in Chile.

The Pilgangoora tenement has had little historical exploration and no drilling has previously been conducted, so we look forward to reporting results from this initial drilling program.”

Pilgangoora Project Background

LPI’s Pilgangoora tenement (E45/4610) covers 75km² hosting a greenstone belt with an interpreted strike length of approximately 12km. It is located approximately 120km from Port Hedland, and has road access from close to the Great Northern Highway.

The tenement is adjacent to the lithium projects held by Pilbara Minerals and Altura Mining, which lie approximately 3km to the east. Over the last year, Pilbara Minerals has defined a lithium resource of 156Mt @ 1.25% Li₂O, while Altura Mining has defined a lithium resource of 40Mt @ 1.0% Li₂O, in their neighbouring tenements.

In the Pilgangoora district of the Pilbara, specialty metals are typically found in pegmatites, and as alluvial and eluvial deposits, which have accumulated as a result of erosion of the primary pegmatite host rocks. In terms of extraction, these pegmatites are mined using modern open pit hard rock methods, as in surrounding projects at Pilgangoora, Wodgina and Tabba Tabba.

Figure 1: Drilling commenced 11 May 2017 – Drill Rig on site at LPI’s Pilgangoora tenement



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For further information, please contact:

Martin C Holland – CEO

Lithium Power International

E: info@lithiumpowerinternational.com

Ph: +612 9276 1235

www.lithiumpowerinternational.com

Figure 2: LPI Pilgangoora tenement drilling location map

