

18 November 2021

DRONE MAGNETIC SURVEY COMMENCES AT BLACKWOOD LITHIUM PROSPECT

HIGHLIGHTS

- A high-definition drone magnetic survey has commenced at the Blackwood Prospect over a significant structural zone identified on the Donnybrook – Bridgetown Shear Zone
- North-west structures on the Zone are considered key to pegmatite emplacement
- Pegmatites mapped along these structures at the Blackwood Prospect contain anomalous lithium and other elements commonly associated with LCT pegmatites
- RC Drilling to commence at East Kirup lithium anomaly in early December 2021
- Detailed Flora Survey and Assessment to commenced at East Kirup 2021
- Phase 1 of the detailed Fauna Survey has been completed

Lithium Power International Limited (ASX: LPI) (“LPI” or the “Company”) is pleased to provide an update on the exploration activities the Company is currently undertaking in Western Australia, in particular, immediately adjacent to the Greenbushes lithium mine owned by Talison Lithium, comprised of ownership by Albemarle Corp, Tianqi Lithium and IGO Limited.

Blackwood Prospect – Drone Magnetic Survey

The geophysical programme at the Blackwood Prospect, within E70/4774, is designed to provide the Company the highest detail possible of the structural architecture of Donnybrook Shear Zone (DSZ).

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The drone will produce high resolution, accurate data that will reveal geological structures not visible with conventional surveys, thereby allowing LPI to understand where pegmatites are most likely located and focus its future work in these areas.

The Donnybrook Shear Zone (DSZ) is the major structure (Figure 1) that hosts the Greenbushes pegmatite mined by Talison. The DSZ and its subsidiary faults do not have a strong surface expression, as they are predominantly obscured by soil and/or laterite. They have been identified in the Blackwood Prospect by LPI by sampling and detailed investigation of the GSWA geophysical data.

The results of this survey will allow targeted soil sampling, which will be followed up with RC Drilling.

The drone is flying east-west lines over the area of the Blackwood Prospect (see figure 1) and is taking co-readings of the earth's magnetic field. Using this data, LPI will be able to more accurately locate the NW faults along which pegmatites are likely to have intruded defining further focus to the Company's future work programmes.

A total of 451 flight kilometres will be completed along 154 NS lines on 40m spacing, with a further 55 kilometres of EW tie lines on 400m spacing.

Lithium Power International's Chief Executive Officer, Cristobal Garcia-Huidobro, commented:

"This drone survey will allow us to design and execute an efficient and well-targeted exploration program, minimising surface disturbance while maximising the likelihood of discovery and eventual delineation of mineralised pegmatites. The exploration program on the northern tenement has also commenced on the East Kirup prospect, with a detailed fauna and flora survey underway ahead of the drilling program scheduled to commence in early December. We will provide further updates as the program progresses."

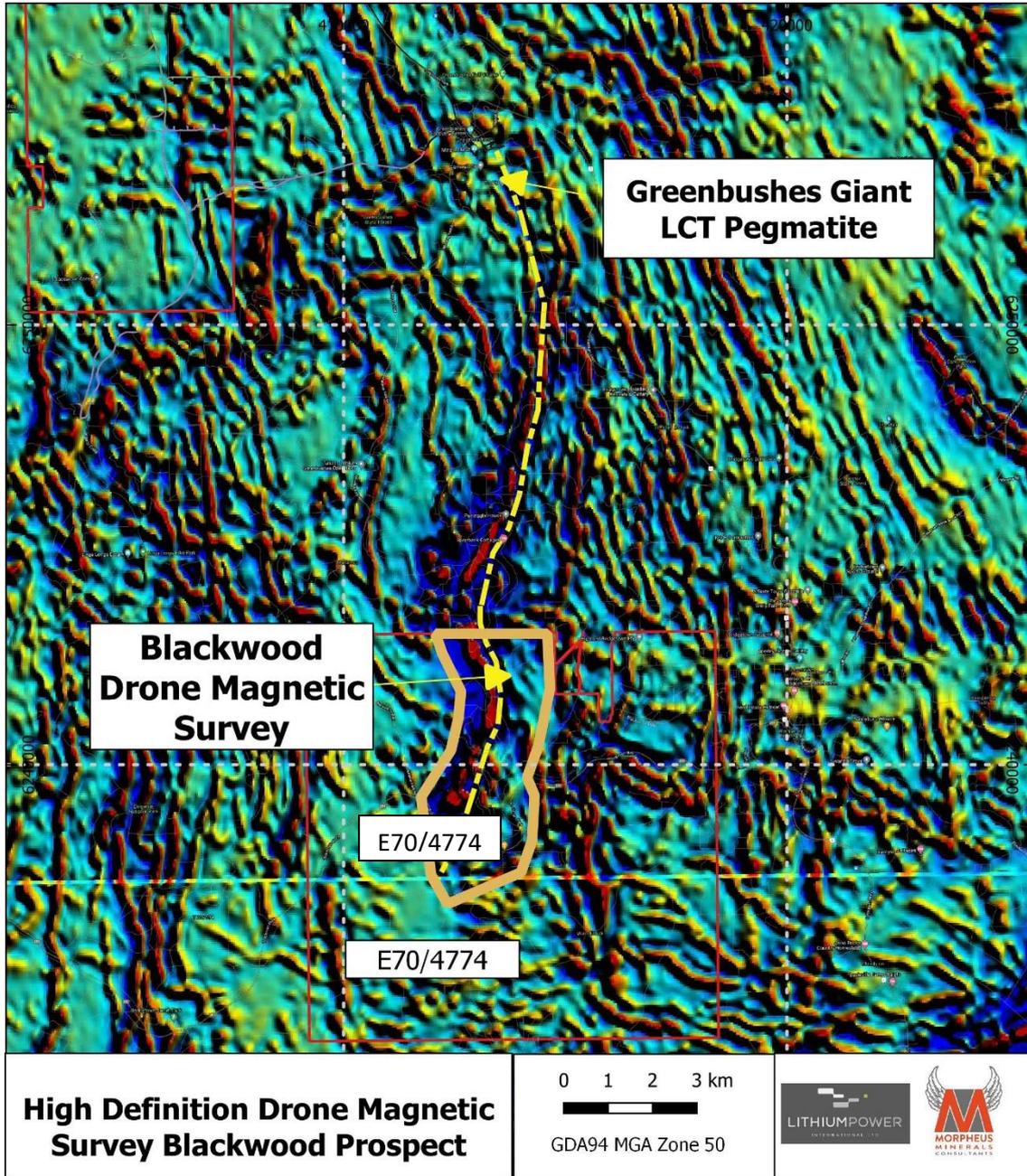


Figure 1: Drone survey at the Blackwood Prospect which lies on the Donnybrook Shear Zone that hosts the Greenbushes Mine, shown over the regional RTP 1VD Collie & Pemberton Magnetic Images

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