

19 July 2021

Lithium Activities Update for Western Australia

HIGHLIGHTS

- Detailed magnetic survey planned for September 2021 over Blackwood Prospect
 - Mapping shows Blackwood Prospect contains pegmatites on NW with anomalous lithium and other elements commonly associated with LCT Pegmatites
 - Identified NW structures in Blackwood Prospect are key to pegmatite emplacement
 - Detailed Fauna Survey and Assessment to commence at East Kirup in August 2021
 - An initial 1600m RC Drilling program to commence at East Kirup Lithium anomaly in December 2021
 - Further 1600m RC program currently pending approval at East Kirup
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Lithium Power International Limited (ASX: LPI) (“LPI” or the “Company”) is pleased to provide an update on activities the company is undertaking in Western Australia. LPI will be commencing an extensive exploration and drilling program across the WA lithium tenements, particularly those immediately adjacent to the Greenbushes lithium mine, owned by Talison Lithium, comprised of ownership by Albemarle Corp, Tianqi Lithium and IGO Limited.

Blackwood Prospect – Detailed Magnetic Survey

The Blackwood Prospect, within E70/4774 the southern of two properties owned by LPI, is on the regional co-incident magnetic and gravity structure (Figure 1) that hosts the Greenbushes pegmatite mined by Talison. This major geologic feature is part of the Donnybrook Shear Zone (“DSZ”). Pegmatites are known to be emplaced along structural pathways on major faults, and the Greenbushes pegmatite is located along north-west subsidiary structures of the DSZ.

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These subsidiary structures are key to the locating ore bodies within the Blackwood Prospect (Figures 3 and 4). Sampling and detailed investigation of geophysical data, along with the planned detailed magnetic survey (ultra-high magnetic 40m line spacing), to be conducted by a drone fly over in September, will pinpoint the prospect scale structures within the Blackwood Prospect to aid drill targeting on potential blind pegmatite bodies.

As previously announced, LPI has collected samples across the DSZ. The outcropping pegmatites within the DSZ at the Blackwood Prospect (Figure 2) have elevated Lithium (253 ppm), Rubidium (2048 ppm) and Tin (95 ppm), and the mafic host rocks are anomalous in arsenic (110 ppm), which is consistent with the Greenbushes model. These pegmatites are considered to be distal phases of a LCT mineral system, and the potential higher grade phases recessive.

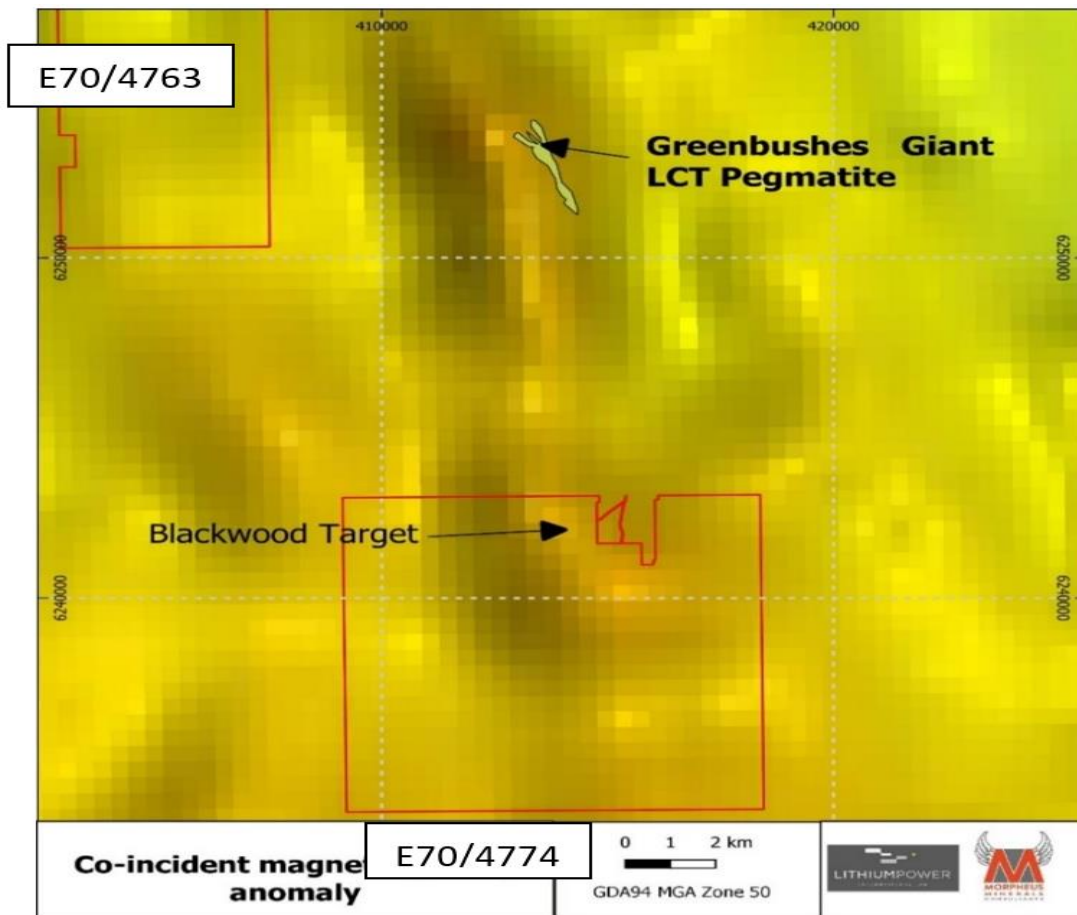


Figure 1: Regional gravity image with gravity highs associated with the Blackwood Prospect and Greenbushes Giant LCT Pegmatite. WA 400m Gravity Merge

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Figure 2: A Distal pegmatite phase in the Blackwood Prospect, which contains elevated Lithium, Beryllium, Caesium, Rubidium, Tin and Tantalum.

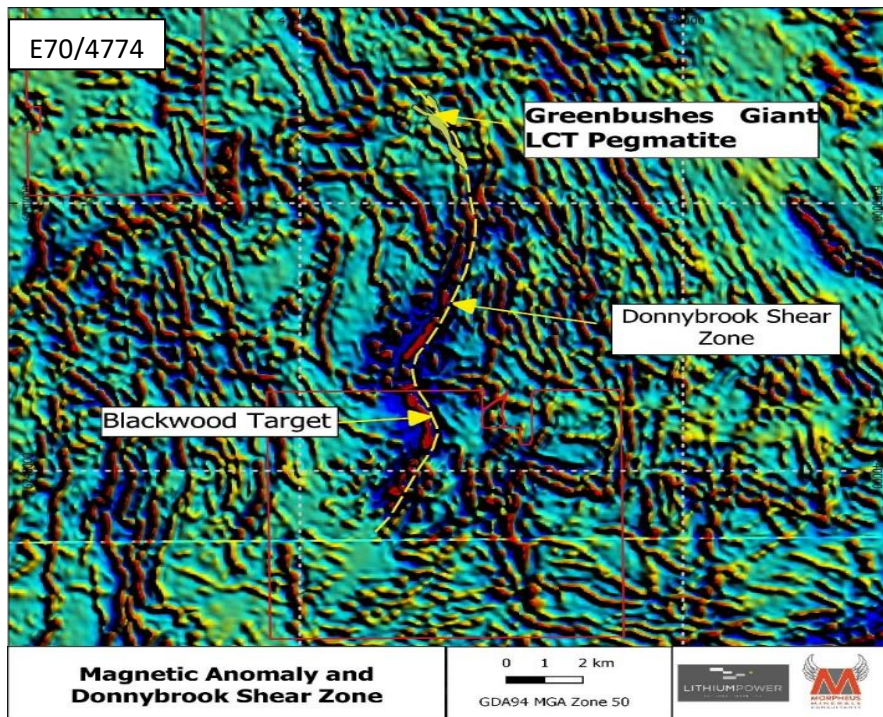


Figure 3: Blackwood Prospect lies on the Donnybrook Shear Zone which hosts the Greenbushes Mine, shown over the regional RTP 1VD Collie & Pemberton Magnetic Images

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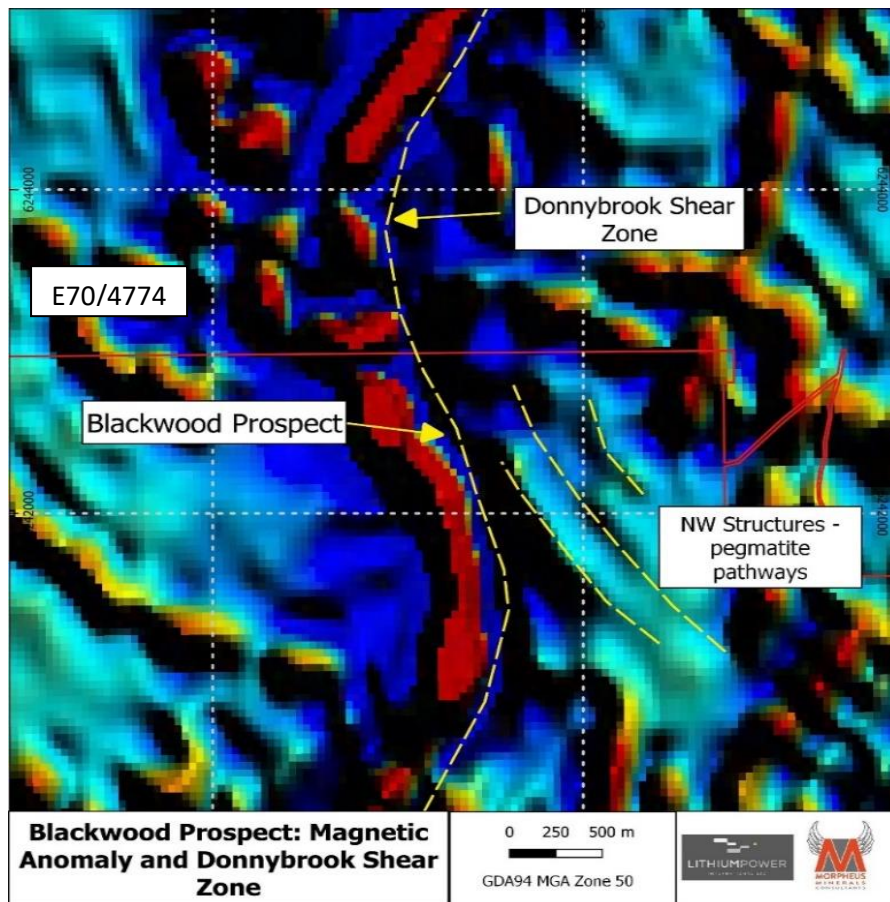


Figure 4: Blackwood Prospect with NW secondary structures off the Donnybrook Shear Zone, which are likely pegmatite pathways. This is the area of the planned drone survey for September 2021 RTP 1VD Collie Magnetic Image

East Kirup Prospect – Fauna Survey and Drilling

The initial 1600m RC drilling program is planned on the East Kirup Prospect for Q4 2021. The timing of this drilling program is to comply with the Company’s approved Conservation Management Plan (CMP) over this Prospect, which lies within State Forest. The CMP places limitations on drilling or any other activities that require heavy equipment in the wet seasons. These limitations are to counter the risk of spreading Dieback flora throughout the area.

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This area has a four-kilometre strike length lithium-tantalum-niobium-tin-arsenic anomaly as defined by surface geochemical sampling along the DSZ.

The RC drilling will be conducted along existing tracks which run perpendicular to the trend of the DSZ and the defined anomalism (Figure 5). The approval for 1600m of this work is already granted with a program of work for a further 1600m pending approval.

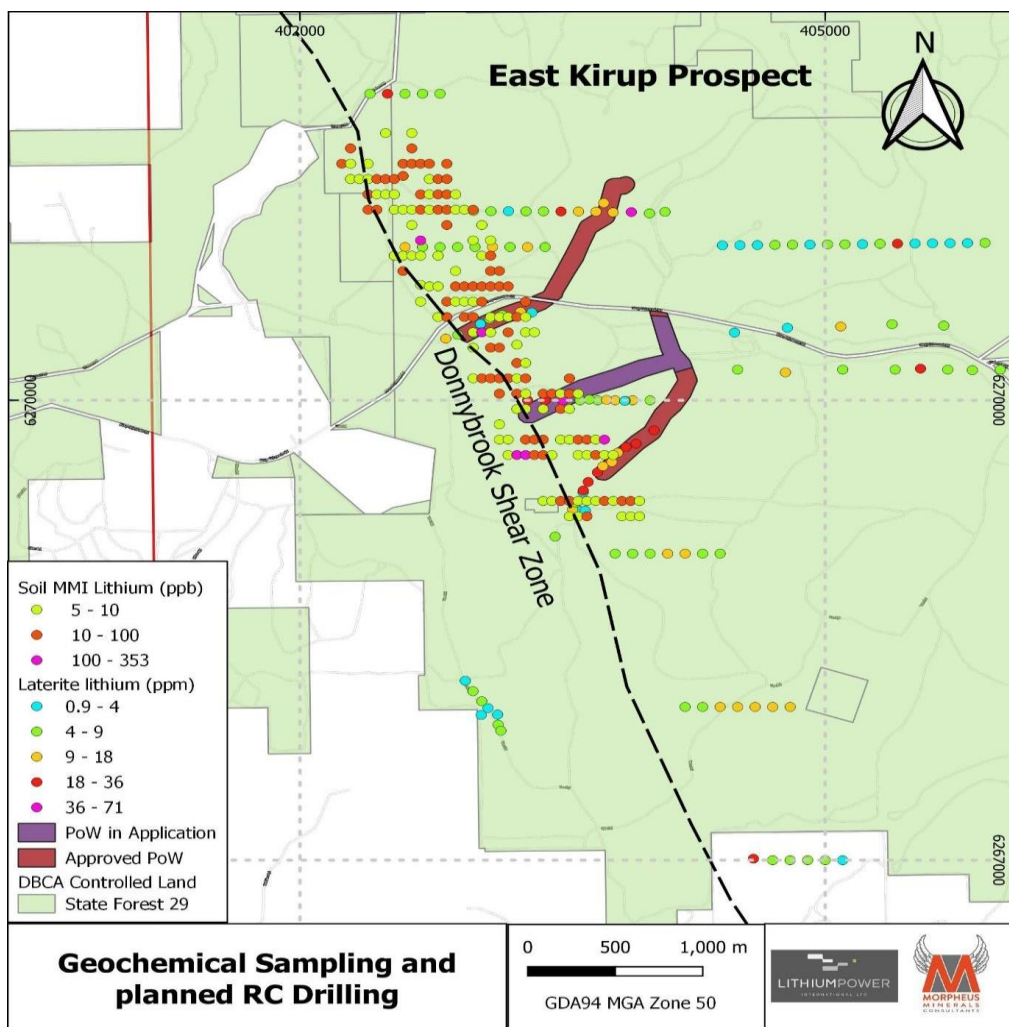


Figure 5: Sampling at East Kirup Prospect and planned and approved PoW for work for Q4 on the DSZ.

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

"We are excited about the upcoming planned exploration and drilling campaigns at the Greenbushes project, where we have several interesting targets that justify drilling to establish characteristics of the pegmatite mineralisation. We consider the Greenbushes properties to be highly attractive for lithium pegmatite discoveries and we're looking forward to updating the market with the results as they come to hand."

For further information, please contact:

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