

# Rodinia Lithium Inc. Files Favourable Preliminary Economic Assessment Technical Report

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- Favourable PEA Technical Report Filed on SEDAR
- No Material Differences from Results Announced in Press Release Dated November 7, 2011
- PEA Contains a Comprehensive Sub-Surface Salar Model to End Gate Breakdown of the Diablillos Lithium Brine Project With Pre-Tax NPV of US\$561 Million for 15,000 tpa Lithium Carbonate and US\$964 Million for a 25,000 tpa Lithium Carbonate Option

TORONTO, Dec. 23, 2011 - [Rodinia Lithium Inc.](#) ("Rodinia" or the "Company") (TSX VENTURE: RM) (OTCQX: RDNF) is pleased to announce that the Company has filed a National Instrument 43-101-compliant Technical Report dated December 22, 2011, effective as of November 8, 2011 entitled "NI 43-101 Technical Report Preliminary Economic Assessment Salar de Diablillos Project Salta, Argentina", prepared by SRK Consulting (U.S.) Inc. (the "Report") under the Company's profile on SEDAR at [www.sedar.com](#). The Report contains a comprehensive sub-surface to end gate breakdown of Rodinia's Preliminary Economic Assessment ("PEA") on the 100% owned Salar de Diablillos lithium brine project ("Diablillos" or "Salar") located in Salta Province, Argentina, the results of which were announced in a press release dated November 7, 2011.

## The Report includes:

- Detailed geological overview and sub-surface brine model
- Preliminary processing flow sheets and site layout
- Overview of connections to key infrastructure including, water, power and transportation
- Sensitivities of the project to changes in lithium carbonate price, operating and capital costs
- High level project development schedule

There are no material differences between the results announced in the press release dated November 7, 2011 and the final PEA.

## PEA Highlights (all currency is US\$, pre-tax)

The PEA outlines an operation producing 15,000 tonnes lithium carbonate ("LC") per year and approximately 51,000 tonnes of KCl ("potash") per year, projecting a 34% internal rate of return ("IRR") pre-tax and a \$561 million pre-tax net present value ("NPV") at an 8% discount rate. The PEA also outlines Rodinia's available option to increase production to 25,000 tonnes LC and 85,000 tonnes potash per year. This increased production scenario generates a much higher pre-tax NPV estimate of \$964 million, along with a pre-tax IRR of 36%. A summary of the key economic findings, as reported in the November 7, 2011 press release, includes:

Production Case:	15,000 tpa LC	25,000 tpa LC
NPV at 8% discount rate	\$ 561 million	\$ 964 million
IRR	34%	36%
Total Initial Capital Costs	\$ 144 million	\$ 220 million
Operating Costs per tonne LC(i)	\$ 1,519	\$ 1,486
Operating Costs per tonne LC with potash and boric acid credits	\$ (703)	\$ (762)
Operating Costs per tonne KCl(i)	\$ 170	\$ 160
Average annual free cash flow(i)	\$ 89 million	\$ 150 million
Mine life	20+	20+
Annual production rate of potash(i)	51,000	85,000
Annual production rate of boric acid(i)	18,000	31,000
Projected commencement of production	2015	2015
Years to payback	1.6 years	1.5 years

(i) Averaged using years of full production, discounting ramp up period.

(i) Assumes average sale price of US\$5,500/t LC; US\$620/t KCl; and US\$1,150/t boric acid.

The PEA is preliminary in nature, includes inferred brine resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the estimates of the PEA will be realized.

### About Rodinia Lithium Inc.:

[Rodinia Lithium Inc.](#) is a Canadian mineral exploration and development company with a primary focus on Lithium exploration and development in North and South America. The Company is also actively exploring the commercialization of a significant Potash co-product that is expected to be recoverable through the lithium harvesting process.

Rodinia's Salar de Diablillos lithium-brine project in Salta, Argentina, contains a recoverable resource of 2.82 million tonnes lithium carbonate equivalent and 11.27 million tonnes potassium chloride equivalent. The project contains a recoverable inferred resource of 952,553,000 m<sup>3</sup> grading 556 mg/L lithium and 6,206 mg/L potassium. Throughout 2011, Rodinia will focus on continuing to develop the Diablillos project by completing additional drilling and advancing through scoping study.

The Company also holds 100% mineral rights to approximately 70,000 acres in Nevada's lithium-rich Clayton Valley in Esmeralda County, and is currently in the process of assessing the size, quality and processing alternatives of this deposit. The Clayton Valley project is located in the only known lithium-brine bearing salt lake in North America, and looks to represent the only new source for domestic lithium carbonate supply.

The Projects are supervised by Ray Spanjers, Rodinia's Manager of Exploration. Mr. Spanjers is considered a Qualified Person, as defined by National Instrument 43-8208;101.

Please visit the Company's web site at [www.rodinialithium.com](http://www.rodinialithium.com) or write us at [info@rodinialithium.com](mailto:info@rodinialithium.com).

### Cautionary Notes

*Except for statements of historical fact contained herein, the information in this press release constitutes*

*“forward-looking information“ within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as “plans“, “proposes“, “estimates“, “intends“, “expects“, “believes“, “may“, “will“ and include without limitation, statements regarding the impact of the drill program at the Diablillos property and results of such drill program; the potential of the Diablillos property; anticipated timing with respect to the development of the Diablillos property, the potential results and timetable for further exploration with respect to the Clayton Valley project and the Diablillos property, the timetable with respect to future acquisitions and exploration developments at Clayton Valley and Diablillos, timetable for further exploration, analysis and development, title disputes or claims; and governmental approvals and regulation. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, financing risks, acquisition risks, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.*

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