Li3 Energy Announces Intent to Acquire Lithium Rights of New World Resource Corp.

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Combined Assets to Create Leading Lithium Exploration and Development Company Focused on Salars With Significant Lithium Rich Brine Deposits in Chile and Bolivia

SANTIAGO, CHILE -- (Marketwire) -- 01/25/12 -- Li3 Energy, Inc., (OTCBB: LIEG) ('Li3', 'Li3 Energy' or the 'Company'), a US-listed and South American based global exploration and development company in the lithium and minerals sector, is pleased to announce that it has signed a Letter of Intent to acquire the rights to the lithium assets of New World Resource Corp. (TSX VENTURE: NW) ('New World'), a Canadian mineral exploration company. Currently, New World has the Pastos Grandes lithium project under development which is located in the Sud Lipez province within the Department of Potosi, Bolivia. The Pastos Grandes salar is part of the Bolivian Altiplano which is host to many alkaline and saline lakes and salars. According to a USGS 2011 report, Bolivia and Chile are known to host the world's largest undeveloped lithium brine resource; in excess of 9 million tons and 7.5 million tons respectively. The rights currently held by New World, represent long-term options granted by three separate land owners at the Pastos Grandes Salar which collectively consists of 7,512 hectares representing approximately 62% of the entire Salar. Based upon our preliminary due diligence the project has the following characteristics and possible benefits:

- Long-term JV option agreements in place to support the exploration and development of salar;
- Initial drilling and surface sampling results completed by New World in August 2011 include:
    - High level of lithium content in drill holes;
    - 1,395ppm Li and 7,495 K at 42m depth;
    - Mg/Li ratios ranging from 2.0 - 3.3;

- Li3 potentially gains a second salar, which we believe holds brine of relatively high quality for lithium and potassium recovery;
- Pastos Grandes Salar would allow Li3 to geographically diversify its political risk exposure across two countries;
- Li3 could gain existing New World institutional shareholder base familiar and interested in lithium mining projects in South America;
- Li3 plans to establish a similar development program for Pastos Grandes applying new intensified evaporative and advanced processing technologies currently being evaluated and tested at Maricunga;

The New World Pastos Grandes acquisition proposal is representative of Li3's overall strategy to identify, acquire, explore, and develop additional accretive land assets and lithium projects in stable political geographies with lithium geologies that the company feels confident it could explore. Upon successful closing of the Pastos Grandes Acquisition, Li3 plans to develop a Exploration and Drilling Plan similar to that of its Maricunga Project that will allow it to position the Company to pursue numerous funding options which may include its strategic partner or which could be pursued independently in the capital markets, including debt and/or equity in some combination at levels that hopefully could minimize dilution and enhance shareholder value. Li3 believes the brine in New World's Pastos Grandes property has promising chemistry and is hopeful that it will permit economic mineral extraction. However, there can be no assurances regarding the extent of mineralized brine, the rate at which it may be produced or the consistency of its grade. Additional information regarding New World Resource Corp. can be found at www.newworldresource.com

Additionally, as part of the New World Pastos Grandes Project proposed acquisition, Li3 will also acquire New Worlds' 19% interest in Perfect Lithium, a developmental stage company formed to fund the research, development and commercialization of concepts with respect to improving the lithium powders used in rechargeable batteries. Additional information regarding Perfect Lithium can be found at www.perfectlithium.com.

Luis Saenz, CEO of Li3 Energy, stated: 'We are very pleased to have signed this letter of intent with respect to the Pastos Grandes lithium project and New World's interest in Perfect Lithium. This project is part of Li3's

overall strategy and if successful, upon closing, development and commercialization, when combined with our flagship Maricunga Project, could bring us one step closer to our goal of becoming a leading low cost industrial minerals producer. We look forward to working together with New World, as we explore the potential benefits and synergies that possibly exist between our two companies.'

It is intended that New World will receive, in consideration for the sale of its lithium assets, approximately 22.5% of Li3's outstanding equity, which it intends to distribute to its shareholders. As part of the transaction it is intended that Li3 will become a British Columbia corporation. The closing of the Pastos Grandes acquisition is subject to further due diligence, which Li3 is anticipating to be completed within 45 days, as well as completion of a definitive agreement, Li3 shareholder, final board, and regulatory approvals, and court approval pursuant to a plan of arrangement.

About Li3 Energy, Inc.

Li3 Energy, Inc. is an exploration and developmental stage public company in the lithium mining and energy sector. Li3 aims to acquire, develop and commercialize a significant portfolio of lithium brine deposits in the Americas. With its controlling interest in its Maricunga Project, Li3's goals are to; a) support the global implementation of clean and green energy initiatives; b) meet growing lithium market demand; and c) become a mid-tier, low cost supplier of lithium, potassium nitrate, iodine and other strategic minerals, serving global clients in the energy, fertilizer and specialty chemical industries. Additional information regarding the Company can be found in our recent filings with the Securities and Exchange Commission ('SEC') as well as the information maintained on our website www.li3energy.com.

Forward-Looking Statements

Any statements contained herein which are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, statements identified by or containing words like 'believes,' 'expects,' 'anticipates,' 'intends,' 'estimates,' 'projects,' 'potential,' 'target,' 'goal,' 'plans,' 'objective,' 'should', or similar expressions. The Company gives no assurances the assumptions upon which such forward-looking statements are based will prove correct. Forward-looking statements involve risks, uncertainties and assumptions, and are based on information currently available to us. Actual results may differ materially from those expressed herein due to many factors, including, without limitation: results of due diligence and whether the Company is able successfully to negotiate the proposed New World acquisition; initial exploration results; satisfaction of conditions precedent to POSCAN's additional investment; the Company's ability to raise additional capital for exploration; development and commercialization of the Company's projects; future findings and economic assessment reports; issuance of necessary government consents; the Company's ability to identify appropriate corporate acquisition or joint venture opportunities in the lithium mining sector and to establish appropriate technical and managerial infrastructure; political stability in countries in which we operate; and lithium prices. For further information about risks faced by the Company, and its Maricunga Project, see the 'Risk Factors' section of the Company's Form S-1/A, filed with the SEC on January 6th, 2012. The Company undertakes no obligation to update any forward-looking statement contained herein to reflect events or circumstances which arise after the date of this release.

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