

Li3 Energy, Inc. Reviewing Maricunga Lithium Project Transaction with Lithium Power International

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SANTIAGO, Aug. 2, 2016 - [Li3 Energy Inc.](#), (OTCQB: LIEG –News) ("Li3" or the "Company"), a US-listed and South America based global exploration company in the lithium and minerals sector which holds a 49% interest in the Maricunga lithium project in Northern Chile (the "Project"), announced today that it is reviewing the recently-announced transaction between Minera Salar Blanco SpA ("MSB"), which owns a 51% interest in the Project, and [Lithium Power International](#) (ASX: LPI) to advance the Project (the "Proposed Transaction"). Li3 will attend a shareholders meeting for Minera Li, the project company for the Project, on August 8, 2016 to hold initial discussions with MSB regarding the Proposed Transaction. The shareholders meeting will be the first discussion between Li3 and MSB regarding the Proposed Transaction.

Li3 has not received or reviewed any official notification or documentation about the Proposed Transaction from MSB and has not approved the Proposed Transaction. Based on the publicly-available information regarding the Proposed Transaction, Li3 considers the shareholders agreement of Minera Li, as well as other agreements and resolutions previously approved by Minera Li's shareholders, might have been allegedly violated. Li3 is closely monitoring the Proposed Transaction and is evaluating its legal options with respect to the Proposed Transaction with its legal advisers.

About Li3 Energy, Inc.

[Li3 Energy Inc.](#) is an exploration 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 interest in the Maricunga Project, coupled with the completion of the NI 43–101 Compliant Measured Resource Report and the Cocina acquisition, Li3's goals are to: a) advance Maricunga to the Feasibility Stage; b) support the global implementation of clean and green energy initiatives; c) meet growing lithium market demand; and d) 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.

Cautionary Note Regarding 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: obtaining the necessary funding for the company's on-going operations; validation of the POSCO technology; obtaining and the issuance of necessary government consents; confirmation of initial exploration results; the Company's ability to raise additional capital for exploration; development and commercialization of the Company's projects; future findings and economic assessment reports; 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 Annual Report on Form 10-K, filed with the SEC on November 6, 2015. 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, except as required by law.

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