

Lithium Power International Ltd: Appoints Executive Director - Corporate Finance

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Sydney, Australia - [Lithium Power International Ltd.](#) (ASX:LPI) (OTCMKTS:LTHHF) (LPI or the Company) is pleased to announce the appointment of Mr Richard Crookes as a new Executive Director. Mr Crookes is highly qualified and has developed strong relationships with the institutional market around the world.

Highlights

- Mr Richard Crookes is to join LPI's Board and executive team as Executive Director - Corporate Finance.
- Mr Crookes brings broad experience from the resource industry and extensive investment banking and institutional market expertise.
- Mr Crookes main focus is to ensure the Maricunga Project is appropriately funded and that key strategic partnerships are secured, as it moves into the development phase.

Mr Crookes will ensure the Company's Board is appropriately resourced as the Maricunga Lithium Brine Project (the Project) in Chile moves into the development stage. In particular, he will assist with the finalisation of project financing and/or off-take agreements.

Mr Crookes will head LPI's corporate and project finance function. He will work alongside CEO Mr Cristobal Garcia-Huidobro and CFO Mr Andrew Phillips, both of whom have participated in significant project financing in the past, to secure the long-term funding required to develop the Project.

LPI and its Project joint venture company, Minera Salar Blanco S.A., have received a number of approaches from third-parties during the past year, offering project finance and/or off-take relationships. It has been the JV's agreed strategy not to progress with potential off-take partnerships or project financing until the completion of the Definitive Feasibility Study (DFS), scheduled for end 2018.

Consistent with other LPI Director appointments, Mr Crookes will be granted 2,000,000 unlisted options with an exercise price of \$0.60 and a term of three years. The granting of options is subject to approval at the Company's Annual General Meeting to be held on 28 November 2018.

Mr Crookes is a highly regarded Australian resource industry and investment professional and has more than 30 years experience in the mining and finance sectors. He combines experience in resource industry operations with mining finance and investment expertise and has considerable experience in the South American resource sector.

He is a geologist with involvement in all aspects of mining projects, including exploration, mineral resource development, operations, project finance and project management.

After 15 years in the resource industry, Mr Crookes worked for 12 years at Macquarie Bank, where he originated and managed many of the bank's principal investments in exploration and mining companies as well as leading several project finance transactions. His most recent role as an Investment Director for the mining specialist private equity fund manager, EMR Capital, includes significant contributions to the success of two EMR funds during the past six years. These mining finance roles include several investments and transactions in Chile.

Mr Crookes is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM,) a Fellow of the Financial Services Institute of Australia (FINSIA) and a Member of the Australian Institute of Company Directors (AICD).

The appointment of Mr Crookes as Executive Director takes effect on 1 November 2018.

LPI 's Chairman, David Hannon, said:

The addition of Mr Crookes to the Board adds to other recent Board changes and sets the Company up for the next stages of developing the Maricunga Project.

Mr Crookes brings deep corporate and technical knowledge and experience to LPI after many years in the international mining sector and will provide expertise in our project finance requirements.

On behalf of the existing Directors, I am pleased to welcome Richard to the LPI Board.

To view the terms of employment of Mr Richard Crookes, please visit:
<http://abnnewswire.net/lnk/C563E960>

About Lithium Power International Ltd:

[Lithium Power International Ltd.](#) (ASX:LPI) (FRA:24L) is a pure-play lithium explorer and developer, focusing on developing and fast-tracking to production the high-grade Maricunga lithium brine project in Chile.

LPI has a well known performing technical team with the experience to take the Maricunga project all the way through the development stages to production.

The regions that LPI is currently focussed on are:

1. Maricunga JV (Chile) – On 13th September 2016, Lithium Power announced the creation of a new JV to develop the world-class Maricunga lithium brine deposit in northern Chile.

2. Pilbara (Western Australia) – LPI has one granted exploration tenement and two pending exploration applications covering 203km² in the Pilbara region of northern Western Australia. The largest granted exploration tenement is at Pilgangoora-Houston Creek is 2-3km west of the Pilbara Minerals (PLS.ASX) and Altura Mining (AJM.ASX) lithium deposits.

3. Greenbushes (Western Australia) – LPI has two granted exploration tenements covering 400km² in the Greenbushes area of southern Western Australia. The tenements are adjacent to the world's largest hard rock lithium mine owned & operated by Tianqi/Talison.

4. Centenario (Argentina) – Through its Argentinian subsidiary, Lithium Power holds a total of 6 granted tenements in the Centenario lithium brine salar within the Salta province of the Puna Plateau. In total, the 6 granted tenements cover an area of 61.52km². In addition, there is 1 further tenement in the grant review stage.

With the exception of the Maricunga JV, all tenements are 100% owned by LPI or LPSA (including rights to the Centenario tenement which is the subject of review by the Argentinian mining authorities).

Source:

[Lithium Power International Ltd.](#)

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