

Lithium Power International Ltd: Half Yearly Report and Accounts

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Sydney, Australia - Significant milestones occurred in the development of the Maricunga Lithium Brine Project in Chile during the financial half-year included:

MARICUNGA JOINT VENTURE - CHILE

- During the financial half-year, the consolidated entity's main focus was, through the Maricunga joint venture ('JV') company, Minera Salar Blanco S.A. ('MSB'), to continue the development of its flagship Maricunga Lithium Brine Project ('the Maricunga').
- A non-binding Memorandum of Understanding ('MOU') was entered into with the Chilean State-owned mining company, Codelco. The MOU sets out the basic terms to jointly develop the Maricunga salar lithium project. The MOU is currently progressing through its Due Diligence stage.
- LPI and MSB continued to work with the Chilean government services to progress the Maricunga's Environmental Impact Assessment. On 4 February 2020, MSB received environmental approval for the Maricunga Project following a 15-month review process.
- Discussions have advanced with a number of well-established companies regarding product off-take agreements and project finance for the construction of the project.
- In-depth discussions with a number of competing international engineering Contractors for the EPC bidding process continued throughout the last quarter of 2019.
- US\$1 million was advanced to MSB in December as part of the Company's US\$1.3 million pro rata share of a capital call from MSB due to be made in January 2020.

CENTENARIO - ARGENTINA

- Early stage discussions commenced to engage with a third party company to jointly develop the Centenario lithium brine project.
- Further geophysical data was collected over the project which shows the basin within the properties reaches a depth of approximately 500 metres.

GREENBUSHES - WESTERN AUSTRALIA

- Ministerial approval was received for an Environmental Management Plan for exploration activities in the Western Australian State Forests, encompassed in the Greenbushes project.
- An initial program has been conducted with 174 laterite and soil samples taken in the forestry areas. This data was used to update the geological map for the area.
- A survey was also undertaken for the mapping of vegetation types in the area and for identification of fauna types, to comply with the Management Plan.
- Agreements have been reached with two separate native title holders that cover the area which will allow the plan of works to commence.

TABBA TABBA - WESTERN AUSTRALIA

- 31 holes were drilled for 3,081 metres, targeting mapped pegmatites in greenstone belts on the property.
- Drilling returned maximum values of 0.47% Li₂O.
- Exploration was suspended with the seasonal high temperatures prohibiting safe field work. This area will be reassessed in the future for new possible targets.

To view the report, please visit:
<https://abnnewswire.net/Ink/10N1617L>

About Lithium Power International Ltd:

[Lithium Power International Ltd.](#) (ASX:LPI) 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 focused on are:

1. Maricunga JV (Chile) – Located within the "Lithium Triangle", Maricunga is Chile's highest grade and most advanced lithium project outside the Salar de Atacama. The project lies 170 km northeast of Copiapo and 250 km from the port of Caldera.
2. Pilbara (Western Australia) – LPI has three granted exploration tenements covering 203 km² in the Pilbara region of northern Western Australia. The largest granted exploration tenement is the Pilgangoora tenement which is 2-3 km west of the Pilbara Minerals (ASX:PLS) and Altura Mining (ASX:AJM) lithium deposits.
3. Greenbushes (Western Australia) – LPI has two granted exploration tenements covering 400 km² in the Greenbushes area of southern Western Australia. The tenements are adjacent to the world's largest hard rock lithium mine owned and operated by Tianqi/Talison.
4. Centenario (Argentina) – Through its Argentinian subsidiary, Lithium Power holds a total of seven granted tenements in the Centenario lithium brine salar within the Salta province of the Puna Plateau. In total, the seven granted tenements cover an area of 68.46 km².

With the exception of the Maricunga JV, all tenements are 100% owned by LPI or LPSA (including rights to the Centenario tenements).

Source:

[Lithium Power International Ltd.](#)

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