

# Lithium Power International Ltd.: Activity Report for the Quarter ended December 2021

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SYDNEY, Jan. 31, 2022 - [Lithium Power International Ltd.](#) (ASX:LPI) ('LPI' or 'the Company') is pleased to provide shareholders with an overview of quarterly activities for the period ending 31 December 2021 ('Quarter', 'Reporting Period'), including subsequent events that might have a significant impact between 31 December 2021 and the date of issuance of this Report.

## HIGHLIGHTS

- Positive results delivered by the updated Definitive Feasibility Study for the Stage One Maricunga Lithium Brine Project
  - Maricunga Stage One DFS delivers US\$1.4bn NPV (after tax) at an 8% discount rate, providing an IRR of 39.6% and a 2-year payback. Average annual EBITDA of US\$324m
  - 15,200 tonnes per annum production of lithium carbonate (LCE) for 20 years with an exceptional ESG profile
  - Operating cost (OPEX) of US\$3,718 per tonne of LCE produced, placing the Stage One project in the lower quartile of LCE producers.
  - Project direct development cost estimated at US\$419m, indirect costs at US\$145m and contingency costs at US\$62m to provide a total project CAPEX of US\$626m.
- Revised DFS completed by Tier-1 engineering consultancy Worley to international standards, with cost inputs from EPC contractors to provide greater certainty on cost estimates.
- Preliminary indications of interest received from international and Chilean financial institutions and private funds for debt financing and future equity financing of the project, with engaged financial advisers, Canaccord and Treadstone assisting the Company with this process.
- Updating of the EPC proposals will commence during Q1. Final Investment Decision expected for 2022, with construction to start immediately after.
- Completion of the Share Purchase Agreement with Vertex [Lithium Corp.](#), to acquire 70% of LPI's lithium exploration properties on the Centenario Salar in Argentina.
- Exploration activities in Western Australia continues. Completion of a high-definition drone magnetic survey at the Blackwood Prospect over a significant structural anomaly on the Donnybrook-Bridgetown Shear Zone, along strike from the world-class Greenbushes lithium pegmatite deposit in SW Western Australia.
- Soil sampling commenced at Blackwood Prospect based on the results of the survey. Phase 1 of detailed baseline flora assessment completed, while fauna component also completed in November.
- LPI to spin-out its Western Australian Greenbushes and Pilgangoora lithium assets in the next six months. WA interests are held by a wholly owned subsidiary of LPI (DemergeCo), which will seek to list on the ASX, subject to ASX, ATO and Shareholder approval.
- LPI shareholders to receive DemergeCo shares on a pro rata basis via a capital reduction and in-specie distribution, subject to shareholder and regulatory approvals.

To read the company's full ASX release with the results of its Activity Report for the Quarter ended December 2021, please [click here](#).

For further information, please contact:

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