

Salares Securityholders Approve Plan of Arrangement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/16/10 -- [Salares Lithium Inc.](#) (TSX VENTURE: LIT) ('Salares' or the 'Company') is pleased to announce that at the special meeting held today the Company's shareholders, optionholders and warrant holders (collectively the 'Securityholders') overwhelmingly approved the previously announced plan of arrangement (the 'Arrangement') with Talison Lithium Limited ('Talison').

The special resolution approving the Arrangement was approved by 99.95% of the votes cast by Securityholders of Salares present in person or represented by proxy at the special meeting. Under the terms of the Arrangement, Salares' shareholders will receive 0.35587 of a Talison ordinary share (or the equivalent in Talison exchangeable shares if they elected to prior to September 14, 2010 4:30 PST) in exchange for each Salares common share held. The election details are fully described in the management information circular of the Company dated August 16, 2010 (the 'Circular') which is available at www.sedar.com.

The Arrangement is subject to, among other things, the final approval of the Supreme Court of British Columbia and both the Toronto Stock Exchange ('TSX') and the TSX Venture Exchange. The hearing for the final court order to approve the Arrangement is scheduled to take place on September 21, 2010, with the completion of the Arrangement expected to occur on or about September 22, 2010. The TSX has conditionally approved the listing of the Talison ordinary shares under the symbol 'TLH', and trading is expected to commence on the TSX at the market open on September 23, 2010.

Salares' CEO Todd Hilditch said today: 'We are very pleased to have received such strong support from our existing securityholders for the merger proposal. Salares securityholders now have the unique opportunity to maintain their exposure to the Salares 7 lithium brine project, whilst being part of the world's largest lithium producer that is currently expanding its capacity to meet growth opportunities.'

Further details regarding the terms of the Arrangement are set out in the Circular which is available at www.sedar.com. Full details of the merger of Salares and Talison are disclosed in the July 15, 2010 press release also available on SEDAR. A presentation of the transaction highlights can be accessed at the Salares and Talison websites.

About Salares Lithium Inc.

[Salares Lithium Inc.](#) is a lithium explorer in Chile that controls the 'Salares 7' lithium project made up of seven salars (brine lakes that are prospective for sub-surface lithium and potassium) and the surrounding concessions in Region III, Chile. Five of the seven salars are clustered within 155 kilometres and are 100% owned by Salares and its Chilean partner.

About Talison Lithium Limited

Talison Minerals Pty Ltd is the leading global producer of lithium. Talison mines and processes the lithium bearing mineral spodumene at the Greenbushes Lithium Operations in Western Australia. Talison has an extensive, well established global customer network and a leading position in the growing Chinese market.

Forward-Looking Statements

This release contains 'forward-looking statements' which reflect the current expectations of the companies. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements contained in this release.

Although the forward-looking statements contained in this release are based upon what the companies believes to be reasonable assumptions, the companies can not assure investors that actual results, performance or achievements will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this release and the company does not assume any obligation to update or revise them to reflect new events or circumstances.

No securities regulatory authority has either approved or disapproved of the contents of this news release. This press release is for information purposes only.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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