



ASX/Media Announcement

Perth: 7 November 2016

Commercialisation of L-Max[®] remains on track

On 4 November 2016, Lithium Australia NL (LIT) announced to the ASX that it had lodged an “application” with the Supreme Court of Western Australia seeking declarations that:

- LIT’s rights under certain agreements with Platypus Minerals Ltd’s (PLP) subsidiary, Li-Technology Pty Ltd, remain valid; and
- LIT has the ability to exploit its SiLeach[™] process in light of those agreements.

Importantly, PLP’s commercialisation of its proprietary L-Max[®] Process (as discussed below) is unaffected by LIT’s recent application and the declarations seek to clarify the legal relationship between PLP’s subsidiary and LIT only.

PLP takes very seriously the commercial exploitation of its technology and the protection of its intellectual property. PLP has developed, and continues to develop, significant advances in the recovery of lithium from lithium-bearing micas. PLP is a leader in that field, and is, through its subsidiaries, the owner of the intellectual property in the L-Max[®] Process which recovers lithium carbonate (or lithium hydroxide) from lithium-bearing micas. To that end, PLP holds International Patent Application PCT/AU2015/000608 and a granted Australian Innovation Patent 2016101526 in relation to the L-Max[®] Process.

PLP will vigorously defend the Supreme Court proceedings instituted by LIT as PLP’s Board is committed to continuing to maximise the commercial exploitation of its intellectual property rights.

L-Max[®] is a process of significant and substantial value to PLP and the lithium industry. PLP’s ability to exploit and commercialise the L-Max[®] Process remains unchanged and unaffected by these recent events.

PLP remains on schedule to complete the Pre-Feasibility Study for a small commercial scale L-Max[®] Process plant in the March 2017 quarter.

Further Information

For further information, please contact

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About Platypus Minerals Ltd

Platypus Minerals Ltd is an ASX-listed Company focused on exploration, development and production of lithium. Its current exploration assets include options over the Lemare and the Royal projects, both in Quebec, Canada; ownership of the Euriowie project near Broken Hill in New South Wales; joint venture agreements with ASX-listed Crusader Resources (ASX:CAS) in Brazil and Latin Resources (ASX:LRS) in Peru and Argentina to jointly evaluate lithium opportunities. Through its wholly-owned subsidiary Lepidico Ltd, Platypus also owns the technology to a metallurgical process that has successfully produced lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max[®] Process has the potential to disrupt the lithium market by providing additional lithium supply from alternative sources.