

## ASX/Media Announcement

Perth: 25 July 2017

### Bacchus Capital Retained as Corporate Adviser

Lepidico Ltd (ASX: LPD) (“Lepidico” or “Company”) is pleased to announce that it has retained Bacchus Capital Advisers Limited (“Bacchus Capital”) as its Corporate and Financial Adviser.

Bacchus Capital’s principal focus will be to help conclude a strategic funding and lithium chemical offtake arrangement for Lepidico’s Phase 1 L-Max® Plant Project. The Project is currently the subject of a Feasibility Study, the scope of which was announced to the ASX on 27 February 2017.

Whilst the Lepidico Board is committed to pursuing the Company’s development plans in its own right, Lepidico has received considerable interest in its activities from a range of lithium industry and battery market participants. The appointment of Bacchus Capital, working alongside the management team, will enable the Company to engage with these parties globally to deliver the best outcome for shareholders.

Bacchus Capital advised Lepidico in relation to its recent successful hostile takeover defence and under the terms of this engagement has elected to receive the majority of its fee in Lepidico shares.

Bacchus Capital’s Chairman and Chief Executive, Peter Bacchus commented, *“We were very pleased to help successfully safeguard Lepidico’s independence from the recent unsolicited takeover offer. Our decision to act in this capacity was based on our strong belief in the Lepidico team and the Company’s long-term strategy, and we look forward to continuing our relationship as both Corporate Adviser and as Shareholder.”*

Lepidico’s Managing Director, Joe Walsh said, *“Bacchus Capital has an unrivalled reputation and track record in strategic and tactical M&A and corporate advisory services that spans several decades with some of the world’s largest and most successful mining companies globally. This, coupled with its depth of international industry relationships makes for a winning combination for Lepidico. Bacchus Capital’s equity interest in Lepidico demonstrates its belief and commitment to the Company’s strategy and I welcome Bacchus Capital as a shareholder.”*

**ENDS**

#### Further Information

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## About Lepidico Ltd

Lepidico Ltd is an ASX-listed Company focused on exploration, development and production of lithium. Lepidico owns the technology to a metallurgical process that has successfully produced battery grade lithium carbonate from non-conventional sources, specifically lithium-rich mica minerals including lepidolite and zinnwaldite. The L-Max<sup>®</sup> Process has the potential to disrupt the lithium market by providing additional lithium supply from alternative sources. The Company is currently conducting a Feasibility Study for a Phase 1 L-Max<sup>®</sup> plant, targeting production for 2019. Four potential sources of feed to the planned Phase 1 Plant are being evaluated, one of which is the Separation Rapids deposit in Ontario, Canada in partnership with its owner Avalon Advanced Materials Inc.

Lepidico's current exploration assets include options over the Lemare and the Royal projects, both in Quebec, Canada; an ore access agreement with Grupo Mota over the Alvarrões Lepidolite Mine in Portugal; a farm-in agreement with Pioneer Resources (ASX:PIO) over the PEG 9 lepidolite prospect in Western Australia; ownership of the Euriowie amblygonite project near Broken Hill in New South Wales; and an agreement with ASX-listed Crusader Resources (ASX:CAS) on potential deployment of L-Max<sup>®</sup> in Brazil.