

## Replacement Proxy Form

As previously announced, the Annual General Meeting of shareholders for Lepidico Limited (ASX:LPD) (the **Company**) will be held on 23 November 2017 at 10:30am (WST).

The Company wishes to clarify that the Chair intends to vote undirected proxies against Resolution 13 (Election of Lithium Australia NL Nominee Director – Barry Woodhouse). This is reflective of the Directors' recommendation that shareholders vote against Resolution 13, as set out in section 10 of the Explanatory Statement to the Notice of Annual General Meeting. The Company also notes that Lithium Australia NL is no longer a substantial shareholder of Lepidico Limited, as announced by Lithium Australia NL on 27 October 2017.

The Chair intends to vote undirected proxies in favour of all other Resolutions (other than Resolution 13).

A replacement proxy form confirming how the Chair intends on voting undirected proxies is attached to this Announcement and will be mailed to shareholders.

### Further Information

For further information, please contact

**Joe Walsh**  
**Managing Director**  
**Lepidico Ltd**  
+61 (0) 417 928 590

**Tom Dukovic**  
**Director Exploration**  
**Lepidico Ltd**  
+61 (0)8 9363 7800

### 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 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. Three 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 an ore access agreement with Grupo Mota over the Alvarões Lepidolite Mine in Portugal; a farm-in agreement with Pioneer Resources (ASX:PIO) over the PEG 9 lepidolite prospect in Western Australia; options over the Lemare and the Royal projects, both in Quebec, Canada; and an agreement with ASX-listed Crusader Resources (ASX:CAS) on potential deployment of L-Max<sup>®</sup> in Brazil and Portugal on suitable lithium mica opportunities.

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# LEPIDICO LTD

ACN: 008 894 442

REGISTERED OFFICE:  
LEVEL 1  
254 RAILWAY PARADE  
WEST LEEDERVILLE WA 6007

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«EFT\_REFERENCE\_NUMBER»



«Post\_zone»  
«Company\_code» «Sequence\_number»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

SHARE REGISTRY:  
Security Transfer Australia Pty Ltd  
**All Correspondence to:**  
PO BOX 52  
Collins Street West VIC 8007  
Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000  
T: 1300 992 916 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code: **LPD**

Holder Number: **«HOLDER\_NUM**

## REPLACEMENT PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE  
ONLINE**

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)  
1. Log into the Investor Centre using your holding details.  
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

**«Online\_Pro**

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:30am WST on Thursday 23 November 2017 at The Langley Room, Novotel Perth Langley, 221 Adelaide Terrace, Perth WA 6000 and at any adjournment of that meeting.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

### CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and against Resolution 13. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy.

RESOLUTION	For	Against	Abstain*	For	Against	Abstain*
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Issue of Options to Related Party - Tom Dukovcic	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director - Gary Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Issue of Options to Related Party - Gary Johnson	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of Prior Issue - Shares to Bacchus Capital Advisors Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Issue of Options to Related Party - Mark Rodda	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Prior Issue - Shares to Maximus Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Issue of Options to Related Party - Julian Walsh	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue - Shares to Lycopodium Minerals Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of prior Issue - Shares to Galaxy Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Election of Lithium Australian Nominee Director - Barry Woodhouse	<input type="checkbox"/>	<input type="checkbox"/>
7. Ratification of prior Issue - Shares to Galaxy Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

\* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

**Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:30am WST on Tuesday 21 November 2017.**

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My/Our contact details in case of enquiries are:

Name:

Number:

(  )

### 1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

### 3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

### 5. SIGNING INSTRUCTIONS

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

### 6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

#### Security Transfer Australia Pty Ltd

<b>Online</b>	www.securitytransfer.com.au
<b>Postal Address</b>	PO BOX 52 Collins Street West VIC 8007
<b>Street Address</b>	Suite 913, Exchange Tower 530 Little Collins Street Melbourne VIC 3000
<b>Telephone</b>	1300 992 916
<b>Facsimile</b>	+61 8 9315 2233
<b>Email</b>	registrar@securitytransfer.com.au

### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

