



ASX/Media Announcement

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L-Max[®] Achieves Significant Milestone

- **Platypus announces significant milestone in development of L-Max[®] Technology**
- **International Preliminary Report on Patentability has been issued on the L-Max[®] Process Patent Application PCT/AU2015/000608**
- **L-Max[®] Process as described and claimed in the international application is Novel, Inventive, Industry Applicable and Patentable**
- **Pending patent protection in 148 countries**

Platypus Minerals Ltd (**ASX:PLP**) (“Platypus” or “Company”) is pleased to announce that the L-Max[®] Technology, the subject of International Patent Application PCT/AU2015/000608, has achieved an important milestone in its progress toward granted patent protection.

Lepidico Ltd through its wholly owned subsidiary Li-Technology Pty Ltd, both now a wholly owned subsidiaries of Platypus, submitted an international patent application for the L-Max[®] Process under the Patent Cooperation Treaty (the PCT) administered by the World Intellectual Property Organisation in October last year. The international patent application process includes a rigorous ‘preliminary’ examination of the process described and claimed based on internationally accepted criteria for patentability, the examination being conducted in this case by the Australian Patent Office as an International Searching and Examining Authority. As a result of this examination, it has been acknowledged in the International Preliminary Report on Patentability that the L-Max[®] Process as described and claimed in the international application is Novel, Inventive, Industry Applicable and Patentable. Whilst the conclusions of the International Preliminary Report on Patentability are not ultimately binding, they do represent a guide for Patent Offices before which national and/or regional phase patent applications from the international application may proceed in due course.

The international application provides, in effect, pending patent protection in 148 countries for the L-Max[®] Process, being the extraction and recovery of lithium chemicals from lithium containing mica minerals such as lepidolite and zinnwaldite, which we believe in turn unlocks the production potential from unconventional sources of lithium.

This development validates Platypus’s confidence in the L-Max[®] Process to economically recover lithium from non-conventional lithium sources, opening a wealth of possibilities in an emerging growth market and endorses the Company’s overarching strategy to becoming a low cost lithium producer. This, combined with Platypus’s strategy of exploration and corporate alliances, holds the key to potentially unlocking the inherent value in these unconventional sources of lithium.

Platypus will continue to develop its intellectual property portfolio both technically and by furthering its regional spread.

Platypus Chairman Gary Johnson said, “This outcome validates the years of development leading up to the L-Max[®] Process and confirms the advanced status of this technology to deliver lithium chemicals

from non-conventional lithium sources. It positions Platypus/Lepidico as a leader in development of new lithium sources that may soon be in a position to provide lithium chemicals for sale to the growing battery industry. The simple and cost effective reagent regime for the process makes scale-up to large scale relatively straightforward.”

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About Lepidico Ltd

Lepidico was a public unlisted lithium company that is now 100% owned by Platypus Minerals Ltd. Lepidico has interests in lithium exploration assets and processing technology. It's current exploration assets include an option over the Lemare project in Canada; ownership of the Euriowie project near Broken Hill in New South Wales; a joint venture agreement with ASX-listed Crusader Resources (ASX:CAS) to jointly exploit lithium opportunities in Brazil, including Crusader's Manga prospect; and an agreement with ASX-listed Latin Resources (ASX:LRS) to jointly exploit lithium opportunities in Peru and Argentina. Lepidico also owns the L-Max® technology, a metallurgical process that extracts lithium from non-conventional sources, specifically Li-rich mica minerals such as lepidolite and zinnwaldite. Prior to the acquisition by Platypus, Lepidico's largest shareholders were Strategic Metallurgy Pty Ltd and Potash West Ltd (ASX:PWN).