

## ASX/Media Announcement

Perth: 23 March 2017

### Dispatch of Entitlement Offer Document

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to announce that it completed the dispatch of Entitlement Offer documentation to all eligible shareholders yesterday. As a reminder the timetable for the Entitlement Offer is:

Event	Date
<b>Offer Document Dispatched to Shareholders</b> (date of dispatch of offer document, entitlement and acceptance forms)	22 March 2017
<b>Entitlement Offer Opens</b>	22 March 2017
<b>Closing Date* 5pm (WST)</b>	5 April 2017
<b>New Shares quoted on a deferred settlement basis</b>	6 April 2017
<b>ASX Notified of Shortfall</b>	7 April 2017
<b>Issue Date**</b>	12 April 2017
<b>Dispatch Holding Statements**</b>	18 April 2017

*\*Subject to the Listing Rules, the Directors reserve the right to extend the Closing date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares*

*\*\* Dates are indicative only*

Shareholders are advised that they may shortly be receiving a Bidders Statement and/or unsolicited phone calls from Lithium Australia NL. The Bidders Statement is **NOT** a Lepidico document and the Company does not endorse any telephone campaign by Lithium Australia NL.

The Directors of Lepidico continue to advise all shareholders to **TAKE NO ACTION** and **REJECT** Lithium Australia’s unsolicited, conditional and inadequate takeover offer.

#### Further Information

For further information, please contact

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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 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 pre-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; an agreement with ASX-listed Crusader Resources (ASX:CAS) on potential deployment of L-Max<sup>®</sup> in Brazil and Portugal; and ongoing discussions with Latin Resources (ASX:LRS) aimed at leveraging L-Max<sup>®</sup> in Peru and Argentina on suitable lithium mica opportunities.