

Pilot Plant operations update

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) advises that Pilot Plant leach discharge filter operations commenced as per the schedule on 27 June but operations were temporarily suspended that evening due to degradation of the filter cloths. Subsequent engagement with the filter Original Equipment Manufacturer (OEM) revealed that nylon rather than the specified polypropylene filter cloth had been supplied. The OEM has undertaken, “to provide [Strategic Metallurgy] with replacement cloth under a matter of urgency” and that, “the fastest shipment method will be employed to deliver them to site.”

In the interim, alternative filtration equipment that is on site is being used to allow Pilot Plant commissioning on concentrate feed to advance to the point where the next filter downstream is required.

Operating costs for the Pilot Plant will not be materially impacted during shutdowns and this advanced commissioning phase. Once the replacement parts are received it is estimated that normal Pilot Plant operations will be able to resume within 24 hours.

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 chemicals. 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[®] Process has the potential to complement the lithium market by adding low-cost lithium carbonate supply from alternative sources. More recently Lepidico has added LOH-Max[™] to its technology base, which produces lithium hydroxide from lithium sulphate without by-product sodium sulphate. The Company is currently conducting a Feasibility Study for a 5,000 tonne per annum Phase 1 lithium chemical plant, targeting commercial production for 2021. Work is currently being undertaken to evaluate the incorporation of LOH-Max[™] into the Phase 1 Plant Project flow sheet. Feed to the Phase 1 Plant is planned to be sourced from either the Alvarrões Lepidolite Mine in Portugal under an ore access agreement with owner-operator Grupo Mota (ASX announcement of 7 December 2017) or the Desert Lion Energy Lepidolite Project in Namibia (ASX Announcement 7 April 2019).

Lepidico's current exploration assets include a farm-in agreements with Venus Metals Corporation Limited (ASX:VMC) over the lithium mineral rights at the Youanmi Lithium Project in Western Australia. Lepidico also has a Letter of Intent with TSX listed Avalon Advanced Materials Inc. for planned lithium mica concentrate supply from its Separation Rapids Project in Ontario, Canada.