

Pilot Plant concentrate leach feed started

- Leaching of lepidolite concentrate has started with first feed reporting to the pilot plant on 25 June
- Leach filter commissioned on slurry, operation scheduled to commence on 27 June for first production of amorphous silica
- Production of first lithium sulphate intermediate scheduled for 1 July and SOP fertiliser on 7 July
- Ramp-up to continuous operation of 15kg/hr target concentrate feed rate expected within two weeks

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to announce that first concentrate reported into the Pilot Plant leach circuit on 25 June, marking the start of the ramp-up for the first operating campaign.

Pilot Plant commissioning and first campaign

Generator power came on line on 19 June allowing wet commissioning of the final pieces of mechanical equipment, the chiller, crystalliser and evaporator to be undertaken.

The leach feed tanks have been filled (Figure 1) and lepidolite concentrate started to be fed into the leach circuit at the 15kg/hr target rate on 25 June. Sulphuric acid addition has also started at the design rate. During initial ramp-up concentrate is planned to be fed into the circuit for between 12 hours and 14 hours per day, prior to continuous operation.

Filters commissioning is well advanced (Figure 2). Feed to the leach filter is on schedule to commence this Thursday, 27 June for the first production of amorphous silica and leach liquor reporting to the L-Max[®] impurity removal circuit. All impurity removal stages are scheduled to be filled by 1 July, allowing feed to the crystallisers to commence for production of lithium sulphate intermediate. The final lithium carbonate process stage will come on stream thereafter. SOP fertiliser production is scheduled to commence on 7 July.

Progress continues to be made on the Hazard and Operability (HAZOP) study. Modification has been required to the steam injection system in the leach circuit. However, this has not held up the operation, with the required temperature being met using the installed electric heaters. The HAZOP action list is on schedule to be closed out before the end of June.

Further Information

For further information, please contact

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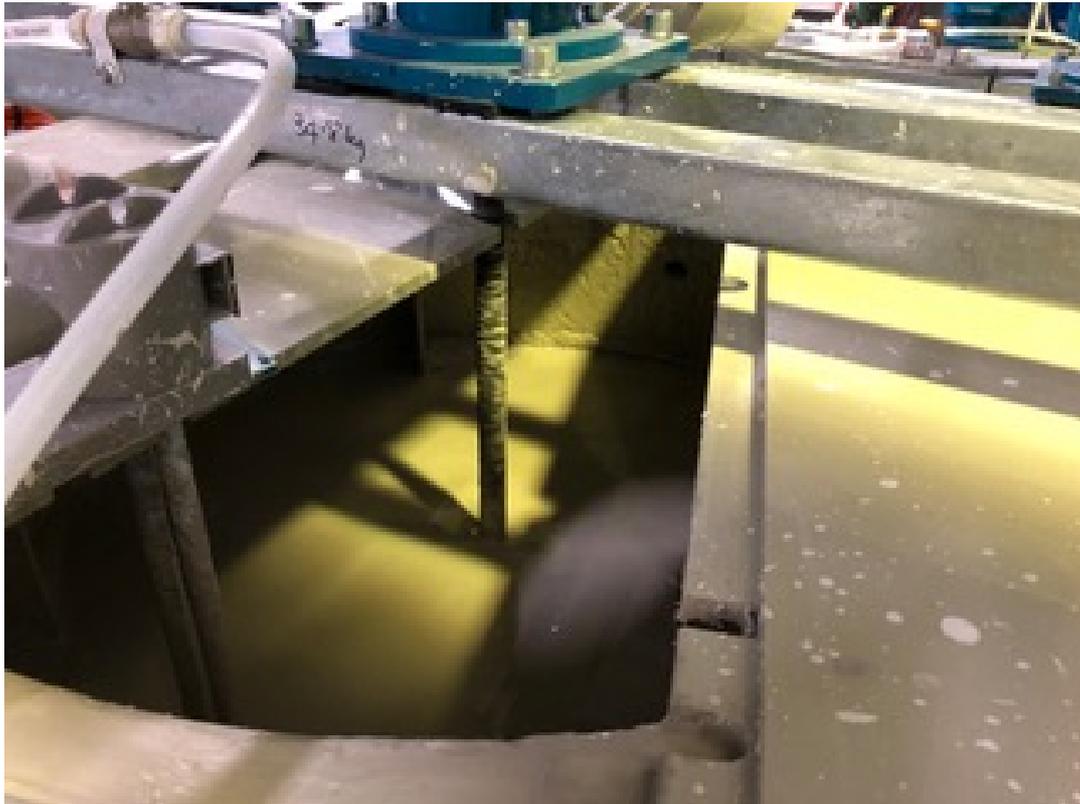


Figure 1. Concentrate slurry in leach feed tank.

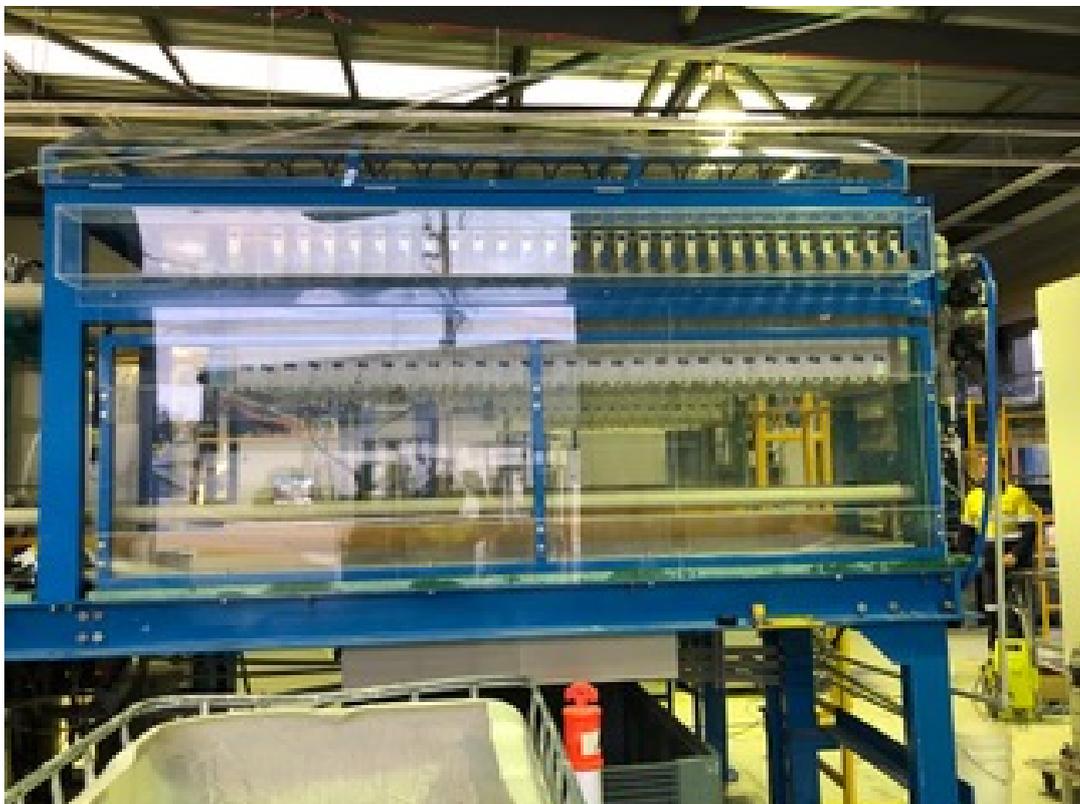


Figure 2. Filter commissioned, with safety guards and screens installed.

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.