

ASX / MEDIA ANNOUNCEMENT



1 October 2020

Expiry of Listed Options

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) advises that the following listed options have expired:

ASX Code	No. of Options	Exercise Price	Expiry Date
LPDOA	220,518,031	\$0.045	30 September 2020

The capital structure of the Company following the expiry of these options is:

Quoted Securities:

5,185,735,038 fully paid ordinary shares (ASX: LPD)

190,764,921 options exercisable at \$0.05 on or before 5 June 2022 (ASX: LPDOB)

276,033,605 options exercisable at \$0.02 on or before 18 May 2022 (ASX: LPDOC)

Unquoted Securities:

50,000,000 options exercisable at \$0.091 on or before 23 November 2020

77,171,784 warrants exercisable at \$0.04 on or before 7 December 2020

26,611,896 warrants exercisable at \$0.04 on or before 13 December 2020

9,450,000 options exercisable at \$0.04 on or before 25 October 2021

65,000,000 options exercisable at \$0.026 on or before 22 November 2021

945,000 options exercisable at \$0.10 on or before 31 March 2022

3,921,982 options exercisable at \$0.10 on or before 20 June 2022

73,000,000 options exercisable at \$0.025 on or before 21 November 2022

5,967,000 options exercisable at \$0.35 on or before 26 February 2023

18,900,000 options exercisable at \$0.02 on or before 14 January 2024

A handwritten signature in blue ink that reads "Shontel Norgate".

Shontel Norgate
Joint Company Secretary

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ASX: LPD

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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 has completed a Definitive Feasibility Study for a nominal 5,000 tonne per annum (LCE) capacity Phase 1 lithium chemical plant, targeting commercial production for 2023. The Project incorporate the Company's proprietary L-Max[®] and LOH-Max[®] technologies into the chemical conversion plant design. Feed to the Phase 1 Plant is planned to be sourced from the Karibib Project in Namibia, 80% owned by Lepidico where a predominantly Measured and Indicated Mineral Resource of 11.24 Mt grading 0.43% Li₂O, (including Measured Resources of 2.20 Mt @ 0.57% Li₂O, Indicated Resources of 6.66 Mt @ 0.38% Li₂O and Inferred Resources of 2.37 Mt @ 0.43%, at a 0.15% Li₂O cut-off) is estimated. (ASX announcement of 30 January 2020) Ore Reserves total 6.72 Mt @ 0.46% Li₂O, 2.26% rubidium, 2.02% potassium and 320ppm caesium.

Forward-looking Statements

All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Lepidico, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Lepidico that could cause Lepidico's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this release will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Lepidico does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this release, except where required by applicable law and stock exchange listing requirements.