

ASX / MEDIA ANNOUNCEMENT



15 February 2021

All Environment Permits issued for Phase 1 Project

- **Preliminary Environmental Review for the Phase 1 Chemical Plant site in Abu Dhabi approved and Environmental & Social Impact Assessment finalised**
- **Environmental approval to construct the Chemical Plant granted**
- **Permits for mine and concentrator developments in Namibia in place**

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) is pleased to announce that the Preliminary Environmental Review (PER) for the Phase 1 Chemical Plant site within the Khalifa Industrial Zone Abu Dhabi (KIZAD) has been approved by the Environment Agency – Abu Dhabi (EAD). A Musataha Agreement with Abu Dhabi Ports (ADP) is under review, which entitles its holder to construct a building or to invest in, mortgage, lease, sell, or purchase a plot of land belonging to a third party for a period of up to 50 years.

In the June 2020 quarter, a pre-operations Industrial Licence was awarded for the Chemical Plant development by Abu Dhabi Free Zone and an Environmental Permit Application was submitted to EAD, which subsequently advised that a PER is required for permitting rather than a more comprehensive EIA. This is testament to the Project’s modest environmental and social impacts. A comprehensive Environmental & Social Impact Assessment (ESIA) for the Chemical Plant has however been completed to support the Company’s debt funding initiatives.

All permits are also in place for the re-development of the Rubicon and Helikon 1 mines in Namibia and the development of a mineral concentrator at Rubicon. Major permits include the Mining Licence (ML204), water extraction permit and Environmental Compliance Certificate (ECC). A separate ECC has also been awarded for the overhead power transmission line.

Lepidico’s Managing Director, Joe Walsh said, “Approval of the PER and the environmental approval to construct the Chemical Plant is a major advancement for the vertically integrated Phase 1 Project. The ESIA for the Abu Dhabi facility also identifies minimal environmental and social impacts from the development and operation over its 14 year plus life. Consideration is now being given to investment in early works and services programmes that will prioritise various critical path workstream to tighten up the Project’s development timetable. Excellent progress continues to be made with regards to product offtake and project finance.”

LEPIDICO LTD
ABN 99 008 894 442

ASX: LPD

23 Belmont Avenue
Belmont WA 6104

PO Box 330
Belmont WA 6984

Phone: + 61 8 9363 7800
Email: info@lepidico.com

Further Information
For further information, please contact

Joe Walsh
Managing Director
Lepidico Ltd
Tel: +1 647 272 5347

David Waterhouse
Waterhouse IR
Tel: +61(0)3 9670 5008

Email: info@lepidico.com
Website: www.lepidico.com

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 Lithium Carbonate Equivalent (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 (ASX announcement of 28 May 2020)

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.