

ASX / MEDIA ANNOUNCEMENT



9 March 2022

Chemical Plant Infrastructure Development Well Advanced

Lepidico Ltd (ASX: LPD) (**Lepidico** or **the Company**) is pleased to advise that it has made the final staged deposit payment to Abu Dhabi Ports Company PJSC (ADP) under the Musataha Agreement, the contract that secures the land for the Phase 1 Chemical Plant within the Khalifa Industrial Zone Abu Dhabi (KIZAD) for an initial term of 25 years.

Infrastructure development works to establish access, utilities and services to the 57,000m² lot allocated for the Phase 1 chemical conversion plant are progressing apace. Lepidico management inspected development works on 6 March 2022. Access road works are nearing completion, which will allow electrical power, natural gas and industrial water utilities, and sewer and drainage services to be established to the site boundary. The Khalifa deep water container terminal where lithium mica concentrates from Namibia will be imported is just 15km by road from the site.

Environment Agency – Abu Dhabi (EAD) has reissued the environmental approval to construct the chemical plant, which is renewed annually. Site investigation geotechnical and geophysical works for the chemical plant have been completed, with final reports issued to Lycopodium for its Front End Engineering and Design works which remain on schedule for completion in June. The site layout has been finalised and pre-development application submitted to allow infrastructure tie-ins to be finalised.

Demonstration plant operations continue to progress well, with raw lithium hydroxide production, which started in early February scheduled to complete next week. Lithium hydroxide refining and by-product manufacture is scheduled to complete in April. Virtual demonstration plant tours have been run for both lenders and equity investors with further tours planned. First demonstration plant product samples are also being prepared for dispatch to customers for assessment. Broad interest is being received for all the high value (lithium, caesium and rubidium) and bulk products (SOP, silica and gypsum), with samples sent out as they become available.



Access road construction works were well advanced, 6 March 2022

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Faysal Khan, Commercial Manager UAE inspects the Phase 1 chemical plant site looking eastward



Road access, utilities and services works to the Phase 1 lot looking southwards

The Managing Director has authorised this announcement for release to the market.

About Lepidico Ltd

Lepidico is an innovative developer of sustainable lithium hydroxide and other critical minerals, and the global leader in lithium mica processing.

With a tech-focused, ESG-led business model that is pilot-proven, our first lithium production – from far less contested mineral sources – are due in 2024. The Phase 1 Project will provide a meaningful contribution to decarbonisation the world's alkali metals supply chains. We are also working to grow our business with our second project, Phase 2. Other businesses have already begun to licence our patented-protected L-Max[®] and LOH-Max[®] technologies providing an avenue for royalty revenues.

For more information, [please visit our website](#).

Further Information

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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.