

Clarendons advises Lithium Power International on capital raising

August 2017

We are pleased to have acted for Lithium Power International Limited (ASX:LPI) on its recent capital raising, which follows on from a successful capital raising that completed in November 2016.

The capital raising was structured as an institutional placement and raised total proceeds of \$12 million. Shares issued under the placement were offered with free attaching options on a one-for-one basis. The options, which have an exercise price of \$0.55 and expire in July 2019, are quoted on ASX and trade under the code "LPIOA".

The proceeds of the capital raising are being used to fast-track development of LPI's exciting Maricunga lithium brine project in Chile, which the Company believes is one of the highest quality undeveloped pre-production lithium projects globally.

The Clarendons team was led by Director Nick Golding, who was assisted by Senior Associate Ken Gitahi and lawyers Natasha Arora and Ingrid Mohr.

Mr Golding said "Clarendons is delighted to have assisted the Company on this transaction. 2017 has certainly been a busy year for LPI: in addition to the capital raising, two new directors have further strengthened the Board and the Company's ongoing exploration campaign at Maricunga has recently culminated in the announcement of a significant new JORC resource. We look forward to working with CEO Martin Holland and CFO Andy Phillips and the Board of LPI as the Company continues to deliver on its strategic goals."

- ENDS -

For further information, contact:

Nick Golding | Director | Clarendon Lawyers
T + 61 3 8681 4405 | M + 61 474 206 667
E nick.golding@clarendonlawyers.com.au

Clarendon Lawyers is a corporate legal advisory firm, specialising in mergers and acquisitions and equity capital markets. We are experts in public and private M&A, ECM, PE and VC, commercial dispute resolution, property law and general corporate and commercial law. We have a unique and compelling quality, service and value proposition. Our team of highly talented, seriously commercial, energetic and genuinely good people are incredibly invested in our clients and their businesses. Based in Melbourne, we are one of the largest specialist corporate law firms in Australia. See www.clarendonlawyers.com.au for further information.