

## Clarendons advises Lithium Power International on strategic capital raising

Friday, 24 February 2017

We are delighted to have acted for Lithium Power International Limited (ASX:LPI) on its recent strategic capital raising. The capital raising was structured as a two-tranche institutional placement and a partially underwritten share purchase plan, raising total proceeds of \$13.5 million. Shares issued under the placement and share purchase plan were offered with free attaching options on a one-for-one basis. The options, which expire in November 2017, are quoted on ASX and trade under the code "LPIO".

The proceeds of the capital raising are being used to fund Phases 1 and 2 of the exploration and appraisal 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 lawyer Ingrid Mohr.

Mr Golding congratulated LPI on the successful completion of the capital raising, noting "the successful raising puts LPI in a strong position as it implements its drilling and appraisal program at the Maricunga project. With its recent exploration successes at Maricunga and global demand for lithium expected to continue to grow strongly, it is a very exciting time for LPI. Clarendons is thrilled to have assisted the Company and its talented management team on this important transaction, and we look forward to working with LPI in the future."

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**For further information, contact:**

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