

19 August 2022

\$930,000 At-the-Market raise

Lithium Australia Limited (ASX: LIT) (**Lithium Australia** or the **Company**) is pleased to announce that it has utilised its At-the-Market Subscription Agreement (**ATM**) with Acuity Capital (previously referred to as a Controlled Placement Agreement - see announcements on 31 July 2017, 17 October 2017, 31 October 2017, 14 November 2017, 13 February 2018, 10 December 2019, 3 February 2020, 22 January 2021, 5 August 2021 and 14 September 2021) to raise \$930,000 (inclusive of costs) through the set off of 12,750,000 Collateral Shares previously issued to Acuity Capital (**Set-off Shares**) (see announcements above).

The Set-off Shares reduce the total 45,000,000 Collateral Shares Acuity Capital is otherwise required to return to the Company upon termination of the ATM. Following the set off, the total number of Collateral Shares held by Acuity Capital is 32,250,000. The Set-off Shares have a deemed issue price of \$0.073 which represents a discount of 9.9% to the 15-trading day VWAP of \$0.081 to 18 August 2022 (inclusive).

The funds raised will be put towards general working capital.

Authorised for release by the Board.



Stuart Tarrant

Chief Financial Officer

Mobile +61 (0) 467 817 005

Stuart.Tarrant@lithium-au.com

George Bauk

Chairman

Mobile +61 (0) 408 931 746

George.Bauk@lithium-au.com

ACN: 126 129 413

ASX: LIT

Level 1

677 Murray St

West Perth WA 6005

PO Box 1088

West Perth WA 6872

Phone +61 (0) 8 6145 0288

Fax +61 (0) 8 9475 0847

info@lithium-au.com

lithium-au.com

About Lithium Australia

Lithium Australia (ASX:LIT) is at the forefront of advanced materials development to ensure an ethical and sustainable future for the global battery industry. Lithium Australia is achieving this via its business divisions:

Envirostream (100%-owned LIT subsidiary): Envirostream, which is leading Australia's battery recycling industry, is at the cutting edge of delivering safe and innovative management solutions to one of the Australian waste industry's biggest (and getting bigger) challenges – battery disposal.

Its state-of-the-art Victorian-based battery processing facilities are providing a sustainable solution by collecting, sorting and processing critical battery metals from all types of spent batteries to power the batteries of tomorrow.

With battery recycling partnerships alongside some of Australia's leading brands (including Bunnings, Officeworks and Battery World), Envirostream benefits from the Australian government-backed battery recycling scheme which is providing rebates across collection, sorting, and processing of batteries. These combined provide the platform for national expansion.

VSPC (100%-owned LIT subsidiary): With over 20 years' experience, VSPC develops leading-edge materials for e-mobility and energy storage applications and, ultimately, a zero-carbon economy. Its patents cover the production of advanced powders for next generation lithium-ion batteries, especially lithium ferro phosphate ('LFP').

Currently, demand for LFP represents more than half the global market for lithium-ion battery materials. The Company is one of only a few entities outside of China with the technical expertise to manufacture LFP powder of the highest quality to meet those burgeoning market pressures.

VSPC is now on a clear path to production. With research and pilot plant facility in Queensland, a Definitive Feasibility Study ('DFS') for an initial 10,000 tpa LFP manufacturing facility well underway, and with customer offtake discussions advancing in parallel, VSPC is positioning for its first commercial footprint.

