LCME

ASX Announcement

09 May 2017

ASX: Li3

SRK Consulting (U.S.), Inc. appointed for Technical Review of Nevada Projects

Lithium Consolidated Mineral Exploration Limited (the "LCME" or "Company") has commenced a technical review of its lithium brine exploration projects in Nevada, USA.

SRK Consulting (U.S.), Inc. ("SRK") and Mr. Jerry L Aiken have been appointed to assist with this technical review process.

SRK and Mr Jerry L Aiken have specialist lithium brine experience in Nevada, USA.

SRK's geologists, hydrogeologists and engineers from its offices in Europe, Australia, North America and South America have been engaged for lithium-potassium brine projects in USA, Australia, Chile and Argentina, since 2008. SRK have advised on initial exploration, mineral resource estimation, mineral reserve statements for brine and hard rock deposits; as well as technical due diligence work on these deposits. SRK offers technical proficiency in lithium exploration, basin targeting and characterization, on-site well field design and construction, well field planning and management through groundwater numerical modelling, solar pond simulation, pre-concentration engineering design, water rights, environmental permitting, project infrastructure design, brine processing and environmental managing of process residuals.

Mr. Jerry Aiken has more than 45 years of experience in the mining industry, primarily in mineral exploration, covering both base and precious metals. Over the last 25 years, he has focused on the industrial minerals sector. His project experience includes locations in the Western US, Canada, Mexico, South America and parts of both Europe and Asia. Mr. Aiken is a Registered Member of the Society of Metallurgy and Mining (SME). Mr. Aiken is a Qualified Person as defined under NI 43-101 and a Competent Person under JORC. He has been a key team member for NI 43-101 and JORC Reports, prefeasibility and feasibility studies, predominately in industrial minerals with a recent emphasis on lithium brines, potash (brines and hard rock), and borates.

The technical review will:

1) prioritize targets for exploration;
2) realize exploration cost savings; and
3) develop an exploration program to systematically test the lithium brine targets.

This technical review process will lead to the 2017 exploration program including:

1) additional geophysics and sampling surveys over specific areas of the Teels Marsh and South Big Smokey basins; and
2) a drill program to test the target lithium brine reservoir formations.

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Material cost savings and new exploration targets have already been identified through the technical review process.

The technical review will be completed by the end of May 2017.

Developing a leading position in Nevada lithium brine exploration

LCME is well positioned in Nevada as the largest holder of land for lithium brine exploration, with a total of 2,026 placer claims covering 40,480 acres in the South Big Smoky Valley and Teels Marsh basins.

LCME's large land position could host one or more standalone lithium brine operations in Nevada, in the event of successful discovery(s).

The technical review process and the appointment of SRK and Jerry L Aiken is part of the Company's overall plan to develop a leading position in lithium brine exploration in Nevada, USA.

In addition to the technical review process, the Company's management team have been active in establishing an operational office and warehouse in Reno, Nevada and developing relationships with key suppliers for the 2017 exploration program.

The 2017 Nevada exploration program is expected to deliver strong results.

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About Lithium Consolidated Mineral Exploration Limited
Lithium Consolidated Mineral Exploration Limited (ASX:LI3) is an Australian lithium exploration company. We have material assets in Nevada, Australia and Botswana. Our team of Board members and executives are experienced in all aspects of exploration and development of natural resource assets.