



ASX Announcement

ASX: Li3

26 June 2019

Agreement to acquire Bepe and Kondo Mines Terminated

Lithium Consolidated Ltd (**Lithium Consolidated** or the **Company**) announces that it has terminated the agreement to acquire the Bepe and Kondo mines in Zimbabwe (the **Agreement**), due to various conditions precedent under the Agreement not being satisfied.

The Company has completed an extensive due diligence process, including grab sampling, which yielded encouraging assay results for lithium mineralization, but has nevertheless decided to terminate the Agreement. The Company's focus will now be on its 100% interest in 72 Licenses over an area of 2,958 ha (the **Licenses**) in the Mutare Greenstone Belt in eastern Zimbabwe, which it believes, have a greater potential for lithium mineralization than the Bepe and Kondo mines.

We are committed to the exploration of our 100% owned Licenses in Zimbabwe and the future development of lithium mines in Zimbabwe.

For more information, please contact:

Duncan Cornish

Company Secretary

Phone: +61 7 3212 6299

Please visit us at: <http://www.li3limited.com>

Cautionary Statements

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.



LITHIUM CONSOLIDATED
LTD

ACN 612 008 358

Phone: +61 7 3212 6299

Fax: +61 7 3212 6250

Address: Level 6, 10 Market Street, Brisbane Q 4000