



ASX Announcement

ASX: Li3

30 July 2019

Appendix 3B - relodged

The attached ASX Appendix 3B is relodged to correct the Closing Date of the Entitlement Offer (in section 19).

End

For more information, please contact:

Duncan Cornish

Company Secretary

Phone: +61 7 3212 6299

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



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

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

LITHIUM CONSOLIDATED LIMITED

ABN

32 612 008 358

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | *Class of *securities issued or to be issued | 1. Ordinary Shares
2. Unlisted Options |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 1. up to 63,580,531 Ordinary Shares (being 23,580,531 under a pro rata rights issue, and 40,000,000 under an additional placement)
2. up to 63,580,531 Unlisted Options over Ordinary Shares (being 23,580,531 under the pro rata rights issue, and 40,000,000 under the additional placement) |
| 3 | Principal terms of the *securities (e.g. if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | 1. 63,580,531 Fully Paid Ordinary Shares
2. 63,580,531 Unlisted Options to subscribe for 1 fully paid ordinary share in the Company exercisable @ \$0.05 per option and expiring 30 September 2020 |

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4	Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities? If the additional *securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	1. Yes 2. No. Any shares issued upon exercise of the Options will rank equally with the existing fully paid ordinary shares in the Company
5	Issue price or consideration	1. \$0.05 per share, for a total consideration of \$3,179,026.53 2. Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issued pursuant to a prospectus lodged on 30 July 2019, with funds raised being used to fund the Company's exploration work in Western Australia, Zimbabwe and Mozambique, the costs of the issue of the Shares and Options, ongoing corporate and administration costs and for general working capital.
6a	Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the *securities the subject of this Appendix 3B</i>, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	28 November 2018
6c	Number of *securities issued without security holder approval under rule 7.1	1. 23,580,531 Ordinary Shares 2. 23,580,531 Unlisted Options
6d	Number of *securities issued with security holder approval under rule 7.1A	Nil

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6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1. 40,000,000 Ordinary Shares (under the additional placement); and 2. 40,000,000 Unlisted Options (under the additional placement), with approval to be sought at an EGM to be held on 10 September 2020												
6f	Number of *securities issued under an exception in rule 7.2	1. 23,580,531 Ordinary Shares; and 2. 23,580,531 Unlisted Options, issued under the pro rata rights issue and under exception 1.												
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	N/A												
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A												
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Remaining Issue Capacity: - Rule 7.1 = 22,967,448 - Rule 7.1A = 15,772,965												
7	*Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	10 September 2019												
8	Number and *class of all *securities quoted on ASX (including the *securities in section 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>157,902,653</td><td>Ordinary Shares</td></tr></table>	Number	*Class	157,902,653	Ordinary Shares								
Number	*Class													
157,902,653	Ordinary Shares													
9	Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>1,000,000</td><td>Options (\$0.20 @ 31-Dec-19)</td></tr><tr><td>654,000</td><td>Options (\$0.25 @ 29-Jun-20)</td></tr><tr><td>63,580,531</td><td>Options (\$0.05 @ 30-Sep-20)</td></tr><tr><td>346,000</td><td>Options (\$0.25 @ 5-Dec-20)</td></tr><tr><td>2,000,000</td><td>Options (\$0.15 @ 31-Dec-21)</td></tr></table>	Number	*Class	1,000,000	Options (\$0.20 @ 31-Dec-19)	654,000	Options (\$0.25 @ 29-Jun-20)	63,580,531	Options (\$0.05 @ 30-Sep-20)	346,000	Options (\$0.25 @ 5-Dec-20)	2,000,000	Options (\$0.15 @ 31-Dec-21)
Number	*Class													
1,000,000	Options (\$0.20 @ 31-Dec-19)													
654,000	Options (\$0.25 @ 29-Jun-20)													
63,580,531	Options (\$0.05 @ 30-Sep-20)													
346,000	Options (\$0.25 @ 5-Dec-20)													
2,000,000	Options (\$0.15 @ 31-Dec-21)													

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		5,700,000	Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the *securities will be offered	1. 1 new Share for every for 4 existing Shares held 2. 1 free attaching Option for every 1 new Share
14	*Class of *securities to which the offer relates	1. Fully paid ordinary shares 2. Unlisted Options
15	*Record date to determine entitlements	2 August 2019
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	All fractions to be rounded up to the nearest whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries except Australia and New Zealand, being Canada, China, Ghana, Singapore, South Africa, the UK, the USA and Zimbabwe
19	Closing date for receipt of acceptances or renunciations	4 September 2019
20	Names of any underwriters	Nil
21	Amount of any underwriting fee or commission	Nil
22	Names of any brokers to the issue	Southern Cross Financial Pty Ltd and Harbury Advisors Pty Ltd, as Lead Managers

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23	Fee or commission payable to the broker to the issue	1. \$12,500 retainer fee each 2. 7% fee on any funds raised by the Lead Managers under the Additional Placement and on the shortfall from the Rights Issue 2. 500,000 Options (exercisable @ \$0.05 and expiring 30 September 2020) for every \$100,000 raised by the Lead Managers under the Additional Placement and on the shortfall from the Rights Issue
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Nil
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	7 August 2019
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	30 July 2019
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	10 September 2019

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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of *securities
(tick one)

(a) ☒ *Securities described in Part 1

(b) ☐ All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

36 ☐ If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional *securities

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Entities that have ticked box 34(b)

38 Number of *securities for which
 *quotation is sought

39 *Class of *securities for which quotation
 is sought

40 Do the *securities rank equally in all
 respects from the *issue date with an
 existing *class of quoted *securities?

If the additional *securities do not rank
equally, please state:

- the date from which they do
- the extent to which they participate
for the next dividend, (in the case of
a trust, distribution) or interest
payment
- the extent to which they do not rank
equally, other than in relation to the
next dividend, distribution or interest
payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of another
*security, clearly identify that other
*security)

	Number	*Class
42 Number and *class of all *securities quoted on ASX (including the *securities in clause 38)		

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Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

DP Cornish
Company Secretary
30 July 2019

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	90,499,122
Add the following: - Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid *ordinary securities that became fully paid in that 12 month period <i>Note:</i> - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	3,650,000 23,580,531 under a pro rata rights issue and being the subject of this Appendix 3B 40,000,000 under an additional placement, to receive shareholder approval and being the subject of this Appendix 3B
Subtract the number of fully paid *ordinary securities cancelled during that 12 month period	-
“A”	157,729,653

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Step 2: Calculate 15% of "A"	
"B"	0.15
Multiply "A" by 0.15	23,659,448
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 Note: <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	692,000
"C"	692,000
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 <i>Note: number must be same as shown in Step 2</i>	23,659,448
Subtract "C" <i>Note: number must be same as shown in Step 3</i>	692,000
Total ["A" x 0.15] – "C"	22,967,448

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	157,729,653
Step 2: Calculate 10% of “A”	
“D”	0.10
Multiply “A” by 0.10	15,772,965
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	-
“E”	-
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	15,772,965
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	15,772,965

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