ASX ANNOUNCEMENT

27 August 2015

COMPANY DETAILS

LITHIUM AUSTRALIA NL
ABN: 29 126 129 413
ASX CODE: LIT & LITCB

PRINCIPAL AND REGISTERED OFFICE
Suite 3
23 Belgravia Street
Belmont WA 6104

P +61 8 6145 0288
F +61 8 9475 0847

POSTAL ADDRESS
PO Box 588
Belmont WA 6984

CORPORATE INFORMATION
(27 August 2015)
134M Ordinary Shares
50M Contributing Partly Paid Shares
12M Unlisted Options

BOARD OF DIRECTORS
George Bauk
(Non-Executive Chairman)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

For further information contact:

Lithium Australia NL
Adrian Griffin (MD)

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Forfeited Shares Auction Update of Details

HIGHLIGHT
Update of details for public auction for forfeited partly-paid shares in Lithium Australia NL

Pursuant to Listing Rule 3.12.6, and further to the release made on 24 August 2015, the Company advises no change to funds received since the previous update. However, only 35,600 shares have been issued. As a result, a total of 5,893,471 forfeited partly paid shares are currently available for auction. The way in which the auction will be done is listed below.

1. Shares to be auctioned:	Up to 5,893,471 ordinary partly-paid shares in the capital of the Company.
2. Sale procedure:	Offers are to be made in cents per share or fractions thereof. The shares will be offered in parcels no larger than 10% of the total number to be offered.
3. Payment	In accordance with Listing Rule 7.39.1 settlement must be effected on the day of the auction, or if the purchaser chooses, the next day on which banks are open for business.
4. Settlement procedure:	At settlement the purchaser shall execute a standard transfer form in the amount of shares acquired.
5. Reserve price	The Board of Lithium Australia NL will set a reserve price.

Please contact the Company by close of business today if you wish to redeem your forfeited partly paid shares. Lithium Australia confirms, as required by section 254R(2) *Corporations Act 2001,* that its registered office will be open and accessible to the public today.

The auction will be held at the Boardroom, Australian Securities Exchange, Level 40, Central Park, 152 – 158 St Georges Terrace, Perth.

Adrian Griffin
Managing Director

ABOUT LITHIUM AUSTRALIA

Lithium Australia (LIT) has a technical alliance with Strategic Metallurgy Pty Ltd to commercialise disruptive lithium extraction technology based on the recovery of lithium from micas; minerals not generally used as a source of lithium chemicals. LIT has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic on a 50/50 JV basis. Cinovec contains abundant lithium micas and is one of the world's largest hard-rock lithium occurrences. In addition, LIT has strategic alliances with Pilbara Minerals Limited, Focus Minerals Limited and Tungsten Mining NL, to investigate lithium and rare metals in prospective locations of Western Australia close to well-developed infrastructure. LIT also has lithium exploration assets near Greenbushes and Ravensthorpe in Western Australia. LIT is also evaluating other European opportunities.

MEDIA CONTACT:

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