ASX ANNOUNCEMENT

17 May 2016

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

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POSTAL ADDRESS
PO Box 588
Belmont WA 6984

CORPORATE INFORMATION
(17 May 2016)
231M Ordinary Shares
134M Partly Paid Shares
21M Unlisted Options
11M Performance Rights

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

For further information contact:

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Adrian Griffin (MD)

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Notification of Call on Partly Paid Shares

HIGHLIGHTS

- Lithium Australia makes call on Partly Paid Shares (LITCC)
- Call due and payable on 31 May 2016⁺

Lithium Australia NL (LIT) wishes to advise the call of $0.02 per share on the quoted partly paid shares (LITCC) to raise at least $3,277.28 (before costs). The quoted partly paid shares are currently paid to $0.021 (unpaid $0.029). An Appendix 3A.6 is attached.

Indicative Timetable
The indicative timetable (**+**) for the Call is as follows:

Event	Date
Company announces call date and amount	17 May 2016
The later of: • The Company sending call notices to all holders on whom the call is made. • The Company notifying ASX of extension of call date (if required)	17 May 2016
Last day for trading partly paid call unpaid shares	30 May 2016
Call due and payable – deferred settlement commences (LITCC paid up to $0.021)	31 May 2016
Last day for Company to accept transfers of partly paid shares call unpaid	3 June 2016
⁺Issue date. Last day to enter the call paid on the ⁺securities into the register	10 June 2016

⁺ Please note that the timetable is subject to change. The Company reserves the right to vary the timetable for the Call without notice, subject to the Corporations Act, ASX Listing Rules and other applicable laws.

MEDIA CONTACT:

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Kevin Skinner	**Field Public Relations**	**08 8234 9555 | 0414 822 631**

ABOUT LITHIUM AUSTRALIA

LIT is a dedicated developer of disruptive lithium extraction technologies including the versatile Sileach™ process which is capable of recovering lithium from any silicate minerals. LIT has strategic alliances with a number of companies, potentially providing access to a diversified lithium mineral inventory globally.



Lithium Australia NL South Western Australia Project Locations

+Rule 3.20.4, 6.12, 6.13, 15.3, - Appendix 6A paragraphs 4 and 5.

Appendix 3A.6

Notification of call – no liability company or call/instalment – entities except no liability companies

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.
Please note that two or more corporate actions on the same +security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations – consolidations/splits which cannot run at the same time as any other corporate action for that entity.
If you are an entity incorporated outside Australia, for +securities other than CDIs / depository interests, please obtain and provide an International Securities Identification Number (ISIN) for the class(es) of +securities to be created during your corporate action. The ISIN(s) should be advised in the Further Information section of this form. Further information on this requirement can be found in the Online Forms section of ASX Online for companies.
*Denotes minimum information required for first lodgement of this form.
**Denotes information that must be provided on or before +business day 0 of the relevant Appendix 6A or Appendix 7A timetable.
The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity	Lithium Australia NL
1.2	*Registration type and number *One of ABN/ARSN/ARBN/ACN or other registration type and number (if "other" please specify what type of registration number has been provided).*	ACN 126 129 413
1.3	*ASX issuer code	LIT
1.4	*The announcement is *Tick whichever is applicable.*	X New announcement ☐ Update/amendment to previous announcement ☐ Cancellation of previous announcement
1.4a	*Reason for update *Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.*	Not Applicable
1.4b	*Date of previous announcement to this update *Mandatory only if "Update" ticked in Q1.4 above.*	Not Applicable

1.4c	*Reason for cancellation *Mandatory only if "Cancellation" ticked in Q1.4 above. If information has previously been provided in Part 3D of the form "Preference +security distribution rate details" please also confirm whether the rate changes remain in place for the +security or are also cancelled.*	Not Applicable
1.4d	*Date of previous announcement to this cancellation *Mandatory only if "Cancellation" ticked in Q1.4 above.*	Not Applicable
1.5	*Date of this announcement *The date of lodgement of the form by the entity via ASX Online.*	17 May 2016
1.6	*Applicable ASX +security code and description for call / instalment *Please select the +security to which the notification applies. Only one +security can be selected for each form.*	ASX +security code: LITCC +Security description: Partly Paid Shares

Part 2 – Call (instalment) details

Not all dates apply to all entities. Please read the notes carefully and only fill in the relevant items

Question No.	Question	Answer
2.1	*Incorporation status *Please provide a description of the listed entity incorporation status e.g. No Liability, Limited by shares; Trust; etc.*	No Liability
2.2	*Is this a final call (instalment) *If "yes" please answer Q2.2a, and don't answer Part 4 and 5. If "no" go to 2.2b.*	No
2.2a	*If final call (instalment), does the call (instalment) paid +security rank with a quoted +security? *If "yes" please answer Q2.2b, if "no", go to Q2.2c.*	Not Applicable
2.2b	*Call (instalment) paid +security code and description	+Security code: LITCC +Security description: Partly Paid Share
2.2c	*If non-ranking, what will the +security description be after the final call is paid?	Not Applicable
2.3	*Call (instalment) due date ***NL COMPANIES**: This date must be at least ten +business days from the date call notices are sent and not more than twenty +business days from the date call notices are sent.* ***OTHER ENTITIES:** This date must be at least thirty +business days from the date call (instalment) notices are sent and not more than forty +business days from the date call (instalment) notices are sent.*	31 May 2016

2.4	Date call (instalment) notices sent to +security holders ***NL COMPANIES:*** *This date must be at least ten +business days before the call due date and not more than twenty +business days before the call due date.* ***OTHER ENTITIES:*** *This date must be at least thirty +business days before the call (instalment) due date and not more than forty +business days before the call (instalment) due date.*	17 May 2016
2.5	*Last day for trading in partly paid "call unpaid" +securities ***NL COMPANIES:*** *this date is one +business day before the call due date.* ***OTHER ENTITIES:*** *This date is nine +business days before the call (instalment) due date. Please note that for entities other than No Liability companies, if the +securities will become fully paid, the entity applies for quotation at least two +business days before trading on a +deferred settlement basis begins.* *Please note that this date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the last trading day in the partly paid "call unpaid" +securities.*	30 May 2016
2.5a	For **entities other than No Liability companies**, first day of trading on a "call paid" +deferred settlement basis. If partly paid +securities have become fully paid, the market in partly paid +securities ceases *This date is the next +business day after the last day for trading in partly paid "call unpaid" +securities.* *Please note that this date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the last trading day in the partly paid "call unpaid" +securities.*	Not Applicable
2.5b	For **entities other than No Liability companies**, last day for settlement of partly paid "call unpaid" trades. *This date is T+2 from the last day for trading in partly paid "call unpaid" +securities.*	Not Applicable

2.5c	*For **entities other than No Liability companies**, Call (instalment) +record date (last date for lodgement with the entity for registration of partly paid +securities without call (instalment) money attached) *This date is five +business days before the call (instalment) due date.* *Please note that the +record date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the last trading day in the partly paid "call unpaid" +securities.*	Not Applicable
2.5d	For **entities other than No Liability companies**, entity sends notices to new +security holders and those holders whose holdings have changed since it sent the first notices ("second notice"). *This date is at least four +business days before the call (instalment) due date.*	Not Applicable
2.6	Call (instalment) due date For No Liability Companies – if partly paid +securities have become fully paid the market in partly paid +securities ceases. +Deferred settlement trading in call paid +securities commences. ***NL COMPANIES:** This date must be at least ten +business days from the date call notices are sent and not more than twenty +business days from the date call notices are sent. Same as Q2.3 above.* ***OTHER ENTITIES:** this date must be at least thirty +business days from the date call (instalment) notices are sent and not more than forty +business days from the date call (instalment) notices are sent. Same as Q2.3 above.* *Please note that the call (instalment) due date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the last trading day in the partly paid "call unpaid" +securities.*	31 May 2016
2.6a	For **No Liability Companies,** call +record date. Last day for entity to accept transfers of partly paid call unpaid +securities *This date must be three +business days after the call due date.* *Please note that the +record date cannot be changed (even to postpone it or cancel*	3 June 2016

	it) any later than 12 noon Sydney time on the last trading day in the partly paid "call unpaid" +securities.	
2.7	*Call (instalment) +issue date +Deferred settlement trading in call paid +securities ends ***NL COMPANIES:** this date must be eight +business days after the call due date. This is the date that the call paid on the +securities is entered into the register. ***OTHER ENTITIES**: This date must be no more than five +business days after the call (instalment) due date. This is the date that the call or instalment paid on the +securities is entered into the register. Please note that the +issue date cannot be changed any later than 12 noon Sydney time on the previous +issue date advised.*	10 June 2016
2.8	Normal T+2 trading commences *This date is the +business day after +issue date.*	14 June 2016
2.9	First settlement of +deferred settlement trades and normal T+2 trades *This date is three +business days after+ issue date.*	16 June 2016
2.10	*Call (instalment) total amount per +security *Please provide the total amount of the call (instalment).*	$0.02 per security
2.10a	Call (instalment) **capital** amount *This amount together with the premium amount, if any, should equal the total call (instalment) amount per +security. Most entities will only have a capital amount (in which case please populate this field with the same amount as the total amount). Foreign entities, in respect of +securities with a par value, or Australian entities, in respect of partly-paid +securities issued before 1 July 1998, are more likely to have a premium component to the call (instalment).*	$0.02 per security
2.10b	Call (instalment) **premium** amount *This amount together with the capital amount, if any, should equal the total call (instalment) amount per +security. Most entities will only have a capital amount (in which case please populate this field with zero). Foreign entities, in respect of +securities with a par value, or Australian entities, in respect of partly-paid +securities issued before 1 July 1998, are more likely to have a premium component to the call (instalment).*	Not Applicable
2.11	*Currency in which the call (instalment) is to be paid	Australian Dollars ($)

	Call currency will be the currency in which all other fields relating to the call (instalment) will appear.	
2.12	If the call is not in AUD, AUD equivalent total call (instalment) amount per +security *ASX publishes an AUD equivalent amount for non-AUD calls. If this amount is not provided by the entity it is calculated and published using the RBA rate of exchange on the last day of trading of the partly paid call unpaid +securities – item 2.5 above. The entity should only populate this field if an actual amount is known. If amount not known please answer 2.12c. If known go to 2.12a, b and d.*	Not Applicable
2.12a	AUD equivalent call (instalment) capital amount *This amount together with the premium amount, if any, should equal the AUD equivalent total call (instalment) amount per +security. Most entities will only have a capital amount (in which case please populate this field with the same amount as the total amount). Foreign entities, in respect of +securities with a par value, or Australian entities, in respect of partly-paid +securities issued before 1 July 1998, are more likely to have a premium component to the call (instalment).*	Not Applicable
2.12b	AUD equivalent call (instalment) premium amount *This amount together with the capital amount, if any, should equal the AUD equivalent total call (instalment) amount per +security. Most entities will only have a capital amount (in which case please populate this field with zero). Foreign entities, in respect of +securities with a par value, or Australian entities, in respect of partly-paid +securities issued before 1 July 1998, are more likely to have a premium component to the call (instalment).*	Not Applicable
2.12c	If AUD equivalent not known, date for information to be released	Estimate or Actual
2.12d	FX rate (in format AUD 1.00 / Declared currency rate):	AUD1.00 /

Amended 07/03/16

Part 3 – Forfeiture details

Question No.	Question	Answer
3.1	Forfeit sale date *Refer to Listing Rules 6.12 and 6.13 on forfeiture and divestment of +securities.*	Estimate or Actual – 20 June 2016
3.2	Forfeiture description	Public Auction of LITCC's not taken up

	Please provide a description of the forfeiture process including relevant dates	

Part 4 – Details of +security following this call

Part 4 to be completed if call (instalment) is not final.

Question No.	Question	Answer
4.1	***Paid** amount of the face value of the +security after the call (instalment) is paid* *Please provide the amount paid up on the face value of the +security **after** the call (instalment) which is the subject of this notice is paid.*	$0.041
4.2	***Unpaid** amount of the face value of the +security after the call (instalment) is paid* *Please provide the amount unpaid on the face value of the +security **after** the call (instalment) which is the subject of this notice is paid.*	$0.009
4.3	*Total *Please provide the total face value of the +security (should be the addition of Q4.1 and 4.2).*	$0.05

Part 5 – Next call (instalment)

Part 5 to be completed if call (instalment) is not final.

Question No.	Question	Answer
5.1	Date on which next call (instalment) due *Please provide the actual or estimated due date for the next call (instalment).*	Estimate or Actual 17 November 2016
5.2	Comments relating to next call (instalment) *Please provide further information relating to the next call (instalment) if known e.g. amount.*	Final Call

Part 6 – Further Information relating to this call (instalment)

Question No.	Question	Answer
5.1	Further information relating to this call (instalment) *Please provide any further information relating to this call (instalment).*	There remain only 7 distinct holders of the LITCC's holding a total of 163,864 units.

Introduced 22/09/14