Lithium Australia NL

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ASX ANNOUNCEMENT

Priority Entitlement for LIT Shareholders in BlackEarth Minerals NL IPO closes 7 December 2017

Lithium Australia NL (ASX: LIT) reminds shareholders that the LIT Priority Entitlement for the BlackEarth Minerals NL ('**BEM**') Initial Public Offer ('**IPO**') closes **on 7 December 2017**. There has been significant LIT shareholder support to date. Currently, LIT shareholders have applied for in excess of 4m BEM shares for which the priority entitlement limit is 5m BEM shares. Further to a number of shareholder enquiries, the Priority Entitlement process is being managed by OzFinancial Services.

The current indicative timetable* for the BEM IPO is as follows:

Lodgement of Replacement Prospectus with ASIC	24 November 2017
Offer Opening Date	24 November 2017
Priority Offer Closing Date 5.00pm (WST) on	**7 December 2017**
Offer Closing Date* 5.00pm (WST) on	14 December 2017
Issue Date of Securities under the Offer*	18 December 2017
Despatch of holding statements*	19 December 2017
Expected date for Quotation on the ASX*	22 December 2017

**The above dates are indicative only and may change without notice subject to the Corporations Act, ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the Offer or close the Offer early without notice, which may have a consequential effect on other dates set out above. The Company also reserves the right to not proceed with the Offer at any time before the issue of Securities to applicants.*

For further information, please refer to the BEM Replacement Prospectus which should be read and considered in its entirety before making any decision to participate in the Offer. Securities offered pursuant to the Replacement Prospectus carry no guarantee in respect of return of capital, return on investment, payment of dividends or the future value of the BlackEarth Shares. The Replacement Prospectus is available on the BEM website at: www.blackearthminerals.com.au .

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ABOUT LITHIUM AUSTRALIA NL

LIT is a dedicated developer of disruptive lithium extraction technologies. LIT has strategic alliances, potentially providing access to a diversified lithium mineral inventory. LIT aspires to create the union between resources and the best available technology and to establish a global lithium processing business.

MEDIA CONTACT:

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