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ACN: 126 129 413
ASX: LIT

Level 1
675 Murray St
West Perth WA 6005

PO Box 1088
West Perth WA 6872

Phone +61 (0) 8 6145 0288
Fax +61 (0) 8 9475 0847

info@lithium-au.com
lithium-au.com

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Maiden discovery for Lithium Australia at Youanmi – drilling hits up to 3% lithium oxide

HIGHLIGHTS

- **Assay results show significant lithium intersections:**
  - **8 m @ 1.39% Li_2O from 8 m (19YMRC037)**
  - **7 m @ 1.42% Li_2O from 20 m (19YMRC036)**
  - **6 m @ 1.64% Li_2O from 11 m – includes 1 m @ 3.07% Li_2O (19YMRC030)**
  - **6 m @ 1.54% Li_2O from 1 m (19YMRC027)**
  - **5 m @ 1.57% Li_2O from 13 m (19YMRC039)**
  - **5 m @ 1.20% Li_2O from 31 m (19YMRC038).**
- **Drilling confirms mineralisation over 1,200 m of strike.**
- **Extent of shallow-dipping pegmatites greater than expected.**
- **Further assay results expected by month's end.**

Lithium Australia NL (ASX: LIT) has an option to acquire full rights and title to three exploration licences at Youanmi in Western Australia (announced 2 October 2018) that contain lithium, caesium and tantalum ('LCT') pegmatites, as well as vanadium mineralisation in a nearby layered mafic complex.

Today, Lithium Australia is pleased to report the results of its maiden RC drilling programme within the Youanmi project area. Initial assay results include significant widths of high-grade lithium mineralisation.



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Lithium drilling

The maiden RC drilling programme (announced 25 June 2019) was designed to test down-dip extensions of outcropping lithium-bearing pegmatites where rock-chip samples yielding up to 4.2% Li_2O had been identified and lepidolite mineralisation observed in RC drill cuttings.

So far, 54 RC holes have been completed for 2,455 m on the 3 km x 200 m lithium target. The first batch of assay results has reported significant widths of high-grade lepidolite mineralisation hosted in pegmatites.

The extent of known lithium-bearing pegmatites has been extended by this maiden drilling programme. Encouragingly, the mineralisation is reported over good widths of high grade, is shallow and remains open down dip and along strike.

The drill programme targeted LCT pegmatites variably outcropping on surface over a strike of 3 km. Multiple intersections of the pegmatites have been reported down hole. The drill data suggests that the pegmatites have widths of up to 9 m and dip at shallow angles (up to 40°) towards the east.

The maiden drilling returned solid results, including 8 m @ 1.39% Li_2O from 8 m, and 7 m @ 1.42% Li_2O from 20 m. Other significant results include the following.

19YMRC007	1 m @ 0.94% Li_2O from 2 m 1 m @ 0.64% Li_2O from 15 m	19YMRC022	**3 m @ 1.47% Li_2O from 24 m** 3 m @ 0.65% Li_2O from 35 m
19YMRC008	**2 m @ 1.00% Li_2O from 10 m**	19YMRC025	2 m @ 0.86% Li_2O from 2 m
19YMRC009	**2 m @ 1.65% Li_2O from 3 m**	19YMRC026	**8 m @ 0.94% Li_2O from 31 m**
19YMRC010	1 m @ 1.02% Li_2O from 15 m	19YMRC027	**6 m @ 1.54% Li_2O from 1 m**
19YMRC011	**3 m @ 1.49% Li_2O from 3 m**	19YMRC029	**3 m @ 1.47% Li_2O from 6 m**
19YMRC012	3 m @ 0.81% Li_2O from 10 m	19YMRC030	2 m @ 0.65% Li_2O from 6 m **6 m @ 1.64% Li_2O from 11 m**
19YMRC017	**2 m @ 1.06% Li_2O from 8 m**	19YMRC035	1 m @ 0.72% Li_2O from 20 m
19YMRC018	1 m @ 1.04% Li_2O from 11 m	19YMRC036	**7 m @ 1.42% Li_2O from 20 m**
19YMRC019	**2 m @ 1.11% Li_2O from 7 m**	19YMRC037	**8 m @ 1.39% Li_2O from 8 m**
19YMRC020	1 m @ 1.07% Li_2O from 25 m	19YMRC038	1 m @ 0.92% Li_2O from 25 m **5 m @ 1.20% Li_2O from 31 m**
19YMRC021	1m @ 0.50% Li_2O from 5 m **3m @ 1.06% Li_2O from 9 m**	19YMRC039	**5 m @ 1.57% Li_2O from 13 m**

A summary plan and typical cross-section are presented as Figures 1 to 3 in Appendix 1. Full drill-hole details to date, including significant intercepts, are presented in Tables 1 and 2 in Appendix 2. Information from the drilling programme will be used to assess the resource potential and geometry of the pegmatites. Lithium Australia expects to receive further assay results from the remaining 19 holes before the end of the month.

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Comment from managing director Adrian Griffin

"These great results from our first-pass drilling programme vindicate our exploration model. Good widths of high-grade lithium mineralisation in pegmatites are reported at Youanmi, including 8 m @ 1.39% Li_2O and 7 m @ 1.42% Li_2O from 20 m, with results from 19 holes pending. Importantly, the mineralisation is shallow and remains open down dip and along strike. The lithium is hosted in lepidolite, a lithium mica ideally suited to processing by our proprietary SiLeach® technology. Initial results suggest Youanmi could provide critical local feedstock for our lithium-cathode and battery business units."

Adrian Griffin
Managing Director
Mobile +61 (0) 418 927 658
Adrian.Griffin@lithium-au.com

Barry Woodhouse
CFO and Company Secretary
Mobile +61 (0) 438 674 259
Barry.Woodhouse@lithium-au.com

About Lithium Australia NL

Lithium Australia aspires to 'close the loop' on the energy-metal cycle in an ethical and sustainable manner. To that end, it has amassed a portfolio of projects and alliances and developed innovative extraction processes to convert all lithium silicates (including mine waste) to lithium chemicals. From these chemicals, Lithium Australia plans to produce advanced components for the lithium-ion battery industry. The final step for Lithium Australia involves the recycling of spent batteries and e-waste. By uniting resources and the best available technology, Lithium Australia aims to establish a vertically integrated lithium-processing business.

Media contacts

Adrian Griffin Lithium Australia NL 08 6145 0288 | +61 (0) 418 927 658
Kevin Skinner Field Public Relations 08 8234 9555 | +61 (0) 414 822 631

Competent Persons' Statement

The information in this report that relates to Exploration Results, together with any related assessments and interpretations, is based on information compiled by Mr Mark Strizek on behalf of Mr Adrian Griffin, managing director of Lithium Australia NL. Mr Strizek is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the styles of mineralisation under consideration, and to the activity he has undertaken, to qualify as a Competent Person. Mr Griffin is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation under consideration and to the activity being reported to qualify as a Competent Person, as defined under the 2012 edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*. Mr Griffin consents to the inclusion in the report of the matters based on Mr Strizek's data in the form and context in which they appear. Lithium Australia is not aware of any new information or data that materially affects the information in this report and such information is based on the information compiled on behalf of Lithium Australia.

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Appendix 1

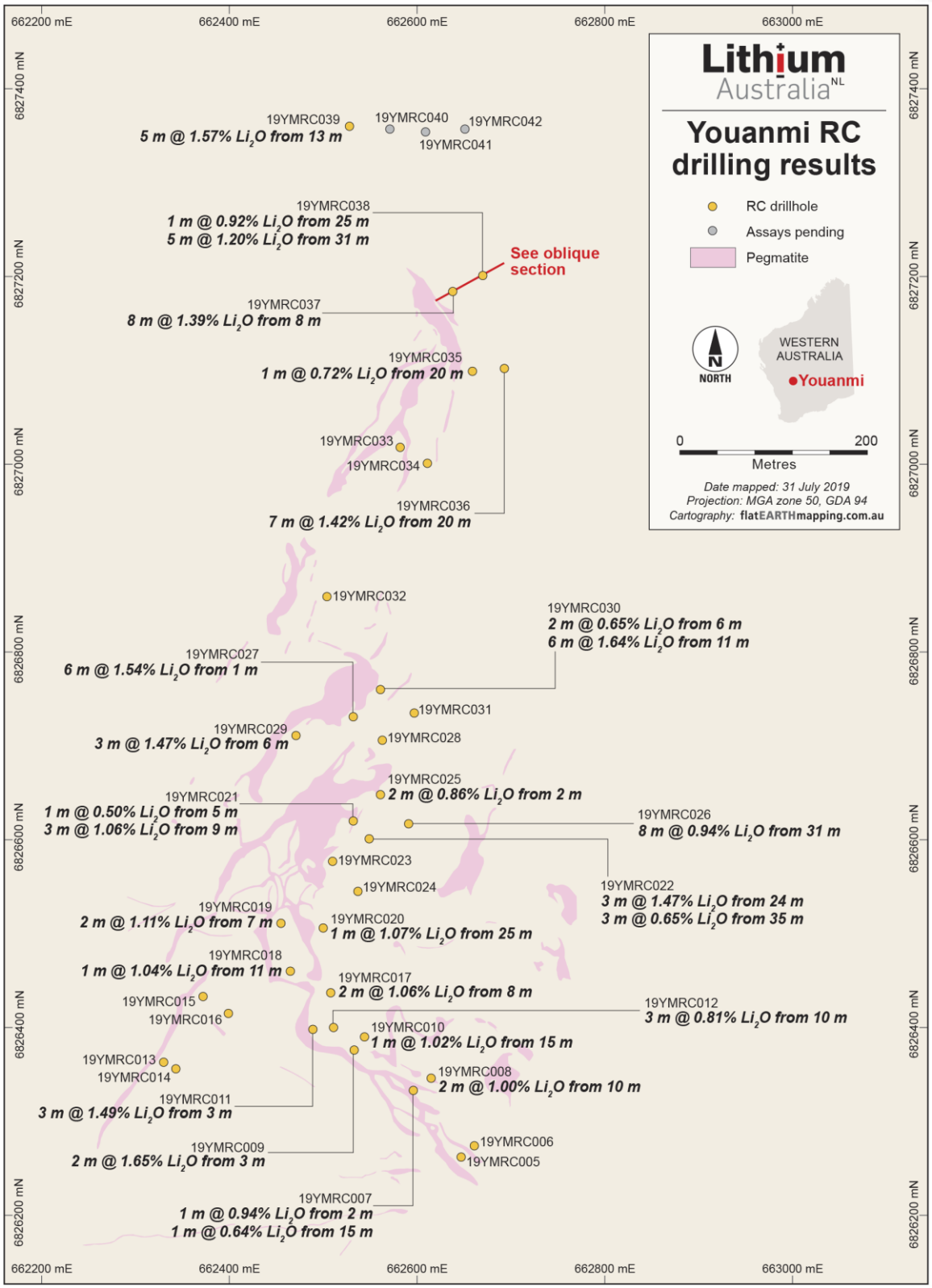


Figure 1. Collar plan showing assay results from RC drilling at Youanmi.

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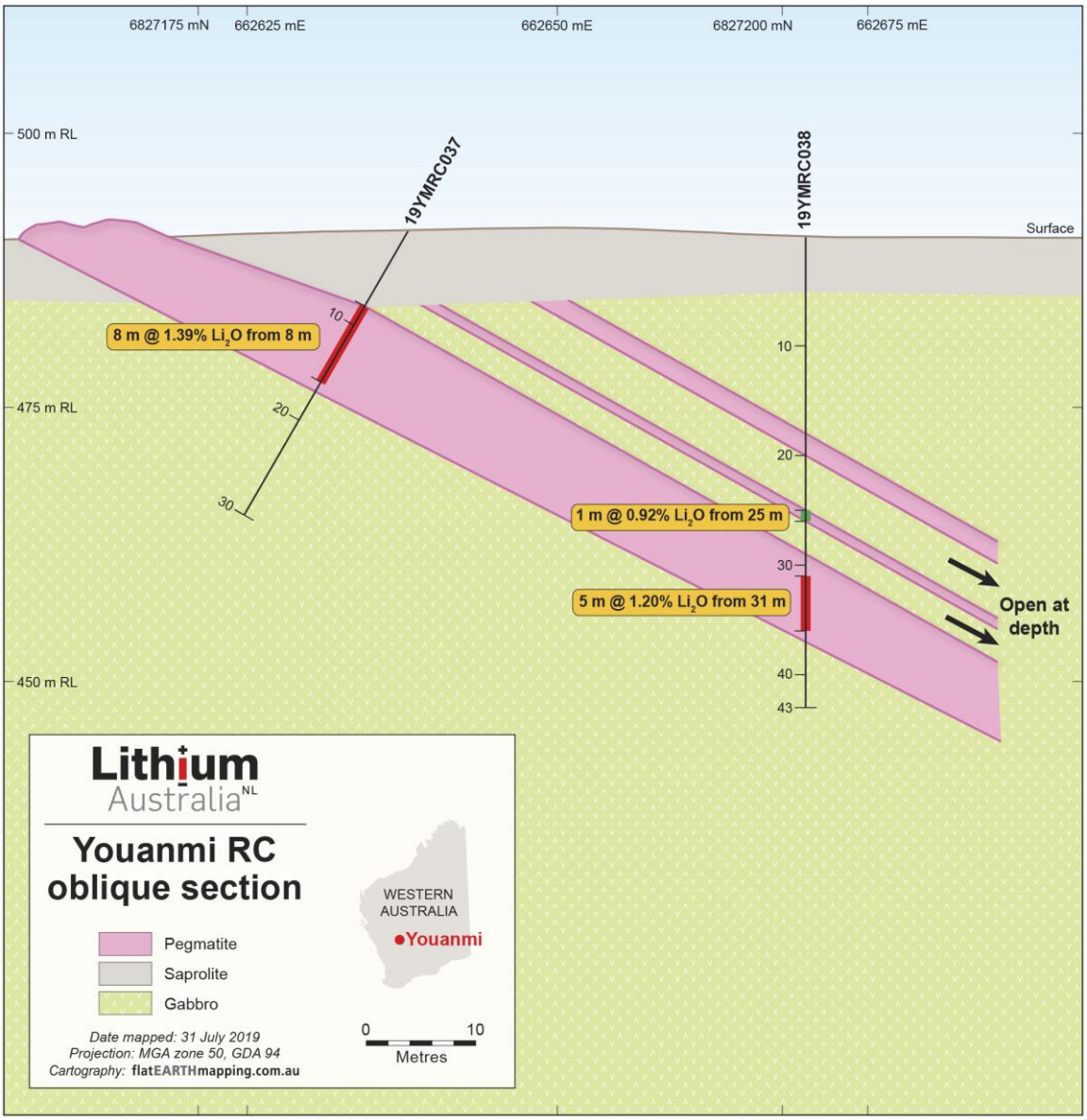


Figure 2. Oblique cross-section showing assay results from RC drilling at Youanmi.

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Figure 3. Collar plan of RC drilling at Youanmi.

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Appendix 2

Table 1. Youanmi RC drill collars.

Hole ID	MGA_E Zone 50	MGA_N Zone 50	Azi	Incl	EOH	Target	Assays
19YMRC001	667704	6832251	315	-60	60	V	pending
19YMRC002	667737	6832208	315	-60	66	V	pending
19YMRC003	667749	6832194	315	-60	60	V	pending
19YMRC004	667795	6832147	477	-60	66	V	pending
19YMRC005	662647	6826262	220	-60	30	Li	Reported
19YMRC006	662661	6826274	220	-60	30	Li	Reported
19YMRC007	662596	6826333	220	-60	48	Li	Reported
19YMRC008	662615	6826346	220	-60	30	Li	Reported
19YMRC009	662533	6826376	230	-60	30	Li	Reported
19YMRC010	662544	6826390	230	-60	24	Li	Reported
19YMRC011	662489	6826398	250	-60	18	Li	Reported
19YMRC012	662511	6826400	250	-60	24	Li	Reported
19YMRC013	662330	6826363	300	-60	60	Li	Reported
19YMRC014	662343	6826356	300	-60	30	Li	Reported
19YMRC015	662372	6826433	300	-60	24	Li	Reported
19YMRC016	662399	6826415	300	-60	30	Li	Reported
19YMRC017	662508	6826437	250	-60	24	Li	Reported
19YMRC018	662465	6826460	270	-60	24	Li	Reported
19YMRC019	662455	6826511	270	-60	60	Li	Reported
19YMRC020	662500	6826506	270	-60	36	Li	Reported
19YMRC021	662532	6826620	315	-60	90	Li	Reported
19YMRC022	662549	6826601	360	-90	60	Li	Reported
19YMRC023	662510	6826577	315	-60	72	Li	Reported
19YMRC024	662537	6826545	315	-90	54	Li	Reported
19YMRC025	662561	6826648	315	-60	36	Li	Reported
19YMRC026	662591	6826617	360	-90	48	Li	Reported
19YMRC027	662532	6826731	315	-60	36	Li	Reported
19YMRC028	662563	6826706	0	-90	48	Li	Reported
19YMRC029	662471	6826711	315	-90	24	Li	Reported
19YMRC030	662561	6826760	315	-60	36	Li	Reported
19YMRC031	662597	6826735	360	-90	48	Li	Reported
19YMRC032	662504	6826859	290	-60	30	Li	Reported
19YMRC033	662582	6827018	300	-60	36	Li	Reported
19YMRC034	662611	6827001	0	-90	42	Li	Reported
19YMRC035	662659	6827099	270	-60	60	Li	Reported
19YMRC036	662693	6827102	0	-90	48	Li	Reported
19YMRC037	662638	6827184	240	-60	30	Li	Reported
19YMRC038	662670	6827201	360	-90	43	Li	Reported
19YMRC039	662528	6827360	270	-60	78	Li	Reported
19YMRC040	662571	6827357	270	-60	78	Li	pending
19YMRC041	662609	6827354	270	-60	60	Li	pending
19YMRC042	662651	6827357	270	-60	78	Li	pending

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Hole ID	MGA_E Zone 50	MGA_N Zone 50	Azi	Incl	EOH	Target	Assays
19YMRC043	662722	6828701	270	-60	36	Li	pending
19YMRC044	662728	6828571	290	-60	42	Li	pending
19YMRC045	662768	6828556	360	-90	36	Li	pending
19YMRC046	662703	6828493	290	-60	30	Li	pending
19YMRC047	662737	6828483	360	-90	42	Li	pending
19YMRC048	662674	6828379	290	-60	42	Li	pending
19YMRC049	662631	6828306	290	-60	30	Li	pending
19YMRC050	662665	6828293	0	-90	30	Li	pending
19YMRC051	662572	6828141	270	-60	78	Li	pending
19YMRC052	662610	6828138	270	-60	48	Li	pending
19YMRC053	662650	6828137	270	-60	78	Li	pending
19YMRC054	662683	6828141	270	-60	36	Li	pending
19YMRC055	662569	6827748	270	-60	78	Li	pending
19YMRC056	662645	6827749	270	-60	78	Li	pending
19YMRC057	662612	6827748	270	-60	42	Li	pending
19YMRC058	662690	6827750	270	-60	72	Li	pending

Table 2. Youanmi RC assay results.

Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC005	2	3	0.17	810	287	124	5
19YMRC005	3	4	0.14	670	629	292	12
19YMRC005	4	5	0.04	200	547	35	71
19YMRC005	5	6	0.34	1560	2362	156	328
19YMRC005	6	7	0.05	250	332	54	11
19YMRC005	22	23	0.05	230	532	46	7
19YMRC005	23	24	0.03	150	200	37	80
19YMRC005	24	25	0.04	190	236	28	14
19YMRC006	0	1	0.03	150	150	50	9
19YMRC006	1	2	0.05	230	139	50	9
19YMRC006	2	3	0.25	1140	1236	196	95
19YMRC006	3	4	0.11	530	212	73	6
19YMRC006	11	12	0.09	400	113	45	2
19YMRC006	12	13	0.04	180	612	108	143
19YMRC006	13	14	0.05	240	763	150	136
19YMRC006	14	15	0.05	250	276	30	5
19YMRC006	15	16	0.05	240	271	44	17
19YMRC007	1	2	0.11	490	198	63	29
19YMRC007	2	3	**0.94**	4370	3216	170	58
19YMRC007	3	4	0.33	1510	1780	159	92
19YMRC007	4	5	0.14	670	529	103	19
19YMRC007	13	14	0.07	320	108	39	<1
19YMRC007	14	15	0.31	1420	1203	235	89
19YMRC007	15	16	**0.64**	2970	2548	253	80

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC007	16	17	0.05	230	68	62	59
19YMRC008	3	4	0.03	130	200	34	4
19YMRC008	4	5	0.03	160	706	28	265
19YMRC008	5	6	0.07	320	74	17	5
19YMRC008	6	7	0.06	300	132	22	7
19YMRC008	10	11	**0.86**	3990	2700	232	56
19YMRC008	11	12	**1.15**	5320	3900	243	158
19YMRC008	12	13	0.12	570	164	49	11
19YMRC008	18	19	0.08	350	126	40	3
19YMRC008	19	20	0.06	280	294	22	59
19YMRC008	20	21	0.04	170	51	12	3
19YMRC008	21	22	0.05	240	757	34	101
19YMRC009	0	1	0.04	170	347	23	32
19YMRC009	1	2	0.04	170	307	56	13
19YMRC009	2	3	0.35	1640	1678	70	89
19YMRC009	3	4	**1.44**	6670	3724	180	93
19YMRC009	4	5	**1.86**	8630	6212	242	174
19YMRC009	5	6	0.09	400	965	85	102
19YMRC010	10	11	0.06	280	284	65	3
19YMRC010	11	12	0.06	300	971	113	114
19YMRC010	12	13	0.04	170	849	25	101
19YMRC010	13	14	0.02	110	256	7	53
19YMRC010	14	15	0.02	100	594	11	117
19YMRC010	15	16	**1.02**	4730	3605	123	70
19YMRC010	16	17	0.15	710	1171	73	84
19YMRC010	17	18	0.04	190	83	23	3
19YMRC011	0	1	0.04	200	131	12	2
19YMRC011	1	2	0.05	250	299	72	11
19YMRC011	2	3	0.05	240	596	20	115
19YMRC011	3	4	**1.53**	7110	5396	227	147
19YMRC011	4	5	**1.72**	8000	3637	157	102
19YMRC011	5	6	**1.22**	5650	4020	156	104
19YMRC011	6	7	0.08	360	507	49	4
19YMRC012	8	9	0.09	430	161	10	2
19YMRC012	9	10	0.26	1220	1845	44	79
19YMRC012	10	11	**0.56**	2620	2997	93	137
19YMRC012	11	12	0.25	1140	1136	32	109
19YMRC012	12	13	**1.63**	7550	5386	175	102
19YMRC012	13	14	0.13	590	480	35	15
19YMRC013	5	6	0.05	230	80	22	2
19YMRC013	6	7	0.22	1020	963	31	26
19YMRC013	7	8	0.48	2230	1889	61	44
19YMRC013	8	9	0.08	370	503	14	33

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC013	9	10	0.04	200	90	7	2
19YMRC014	22	23	0.04	180	224	14	2
19YMRC014	23	24	0.05	230	1174	18	44
19YMRC014	24	25	0.03	130	617	10	47
19YMRC014	25	26	0.03	160	293	10	25
19YMRC014	26	27	0.02	110	147	7	3
19YMRC015	6	7	0.02	80	47	8	2
19YMRC015	7	8	0.01	50	619	8	42
19YMRC015	8	9	0.07	340	1329	14	62
19YMRC015	9	10	0.06	300	522	12	15
19YMRC015	10	11	0.03	130	50	6	3
19YMRC016	23	24	0.05	250	107	37	2
19YMRC016	24	25	0.42	1970	2347	41	40
19YMRC016	25	26	0.20	920	1425	17	68
19YMRC016	26	27	0.10	450	833	76	23
19YMRC016	27	28	0.04	180	82	21	4
19YMRC017	6	7	0.02	100	105	5	4
19YMRC017	7	8	0.23	1080	1612	42	61
19YMRC017	8	9	**1.36**	6320	4617	231	97
19YMRC017	9	10	**0.75**	3490	3087	102	75
19YMRC017	10	11	0.13	590	634	59	77
19YMRC017	11	12	0.04	180	213	17	3
19YMRC018	7	8	0.03	160	660	19	2
19YMRC018	8	9	0.02	70	180	5	49
19YMRC018	9	10	0.01	40	119	2	32
19YMRC018	10	11	0.12	580	1039	24	178
19YMRC018	11	12	**1.04**	4820	4207	132	47
19YMRC018	12	13	0.04	200	407	14	28
19YMRC018	13	14	0.02	100	247	8	4
19YMRC019	4	5	0.05	230	73	26	2
19YMRC019	5	6	0.10	470	986	25	71
19YMRC019	6	7	0.09	440	271	32	2
19YMRC019	7	8	**0.98**	4560	3908	151	111
19YMRC019	8	9	**1.24**	5770	4448	160	147
19YMRC019	9	10	0.45	2110	2266	127	70
19YMRC019	10	11	0.09	430	252	18	4
19YMRC019	38	39	0.02	110	454	18	16
19YMRC019	39	40	0.00	20	624	9	78
19YMRC019	40	41	0.01	60	488	38	45
19YMRC019	41	42	0.02	90	227	28	2
19YMRC019	42	43	0.02	100	243	14	8
19YMRC019	43	44	0.03	120	885	69	38
19YMRC020	19	20	0.04	180	33	4	1

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC020	20	21	0.04	200	140	13	3
19YMRC020	21	22	0.06	280	444	22	14
19YMRC020	22	23	0.06	290	104	18	3
19YMRC020	23	24	0.03	120	280	31	24
19YMRC020	24	25	0.43	2010	2564	59	242
19YMRC020	25	26	**1.07**	4960	4306	129	90
19YMRC020	26	27	0.13	620	748	28	29
19YMRC020	27	28	0.05	220	76	11	15
19YMRC021	0	1	0.06	260	141	2	<1
19YMRC021	1	2	0.09	440	484	8	16
19YMRC021	2	3	0.08	360	158	3	<1
19YMRC021	3	4	0.09	400	235	3	<1
19YMRC021	4	5	0.28	1280	2311	18	31
19YMRC021	5	6	**0.50**	2330	2130	28	65
19YMRC021	6	7	0.12	540	274	9	15
19YMRC021	7	8	0.11	490	132	3	<1
19YMRC021	8	9	0.13	590	176	5	<1
19YMRC021	9	10	**0.83**	3850	2339	85	26
19YMRC021	10	11	**1.10**	5110	3093	148	88
19YMRC021	11	12	**1.25**	5820	3234	108	28
19YMRC021	12	13	0.14	640	481	11	9
19YMRC021	13	14	0.07	330	133	2	<1
19YMRC022	21	22	0.11	510	58	19	6
19YMRC022	22	23	0.12	550	621	18	22
19YMRC022	23	24	0.50	2300	2724	37	65
19YMRC022	24	25	**1.73**	8050	2913	41	80
19YMRC022	25	26	**0.81**	3770	2687	72	73
19YMRC022	26	27	**1.86**	8660	6102	240	113
19YMRC022	27	28	0.23	1060	559	80	10
19YMRC022	34	35	0.07	310	99	13	4
19YMRC022	35	36	**0.68**	3150	1456	42	21
19YMRC022	36	37	0.22	1030	1654	34	78
19YMRC022	37	38	**1.04**	4850	4267	145	61
19YMRC022	38	39	0.06	260	130	15	5
19YMRC022	50	51	0.02	80	692	22	149
19YMRC023	3	4	0.02	80	97	17	6
19YMRC023	4	5	0.04	200	236	22	6
19YMRC023	7	8	0.06	290	87	10	35
19YMRC023	8	9	0.33	1540	2003	49	86
19YMRC023	9	10	0.34	1600	1230	252	23
19YMRC023	10	11	0.12	580	271	71	3
19YMRC023	11	12	0.04	180	88	15	3
19YMRC023	12	13	0.09	400	1015	43	15

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC023	13	14	0.25	1160	2175	29	64
19YMRC023	14	15	0.29	1340	2485	25	77
19YMRC023	15	16	0.08	360	288	16	10
19YMRC023	29	30	0.09	430	1215	180	47
19YMRC023	30	31	0.05	210	1030	128	87
19YMRC023	53	54	0.02	90	394	13	51
19YMRC023	54	55	0.01	30	338	5	98
19YMRC023	55	56	0.02	100	244	18	75
19YMRC024	30	31	0.04	190	14	2	6
19YMRC024	31	32	0.20	930	2080	202	26
19YMRC024	32	33	0.12	570	2491	55	74
19YMRC024	33	34	0.44	2060	2595	57	63
19YMRC024	34	35	0.47	2180	2051	59	80
19YMRC024	35	36	0.24	1120	1732	45	95
19YMRC024	36	37	0.32	1470	2267	41	86
19YMRC024	37	38	0.25	1160	2178	60	81
19YMRC024	38	39	0.17	800	957	248	10
19YMRC025	0	1	0.02	100	306	10	61
19YMRC025	1	2	0.41	1890	1656	50	19
19YMRC025	2	3	**0.74**	3440	2536	99	77
19YMRC025	3	4	**0.98**	4550	3696	141	130
19YMRC025	4	5	0.25	1180	1636	26	49
19YMRC025	5	6	0.20	940	1757	17	71
19YMRC025	6	7	0.23	1050	1805	16	70
19YMRC025	7	8	0.09	420	809	11	76
19YMRC025	8	9	0.07	340	143	4	4
19YMRC026	30	31	0.03	160	91	5	2
19YMRC026	31	32	**0.71**	3300	4723	308	111
19YMRC026	32	33	**0.80**	3700	4342	281	123
19YMRC026	33	34	**0.95**	4420	3106	157	85
19YMRC026	34	35	**1.32**	6150	4423	180	104
19YMRC026	35	36	**0.57**	2650	2552	132	77
19YMRC026	36	37	**1.07**	4980	1162	19	23
19YMRC026	37	38	**1.24**	5780	3645	41	49
19YMRC026	38	39	**0.89**	4120	2634	34	62
19YMRC026	39	40	0.34	1580	1252	48	45
19YMRC026	40	41	0.10	480	161	9	5
19YMRC027	0	1	0.45	2100	373	13	22
19YMRC027	1	2	**1.86**	8640	1848	60	32
19YMRC027	2	3	**1.97**	9150	3068	124	61
19YMRC027	3	4	**1.25**	5800	3593	107	79
19YMRC027	4	5	**1.41**	6570	4202	109	117
19YMRC027	5	6	**1.61**	7460	3468	101	101

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC027	6	7	**1.14**	5300	3264	124	109
19YMRC027	7	8	0.17	790	277	38	12
19YMRC028	16	17	0.03	120	266	6	2
19YMRC028	17	18	0.02	70	202	4	18
19YMRC028	18	19	0.01	30	716	8	44
19YMRC028	19	20	0.02	80	2183	40	205
19YMRC028	20	21	0.00	20	641	7	51
19YMRC028	21	22	0.02	80	29	2	50
19YMRC028	22	23	0.00	20	355	5	84
19YMRC028	23	24	0.01	30	560	8	68
19YMRC028	24	25	0.03	120	2141	94	109
19YMRC028	25	26	0.03	150	275	7	7
19YMRC029	2	3	0.03	120	19	<1	2
19YMRC029	3	4	0.04	200	283	7	13
19YMRC029	4	5	0.40	1870	2098	28	62
19YMRC029	5	6	0.23	1070	1282	29	33
19YMRC029	6	7	**0.96**	4470	3584	193	171
19YMRC029	7	8	**1.77**	8230	5779	233	193
19YMRC029	8	9	**1.66**	7720	5370	176	106
19YMRC029	9	10	0.06	270	167	7	9
19YMRC030	5	6	0.29	1330	190	30	2
19YMRC030	6	7	**0.65**	3000	1386	28	16
19YMRC030	7	8	**0.65**	3020	1993	33	68
19YMRC030	8	9	0.42	1960	1432	38	50
19YMRC030	9	10	0.20	940	229	32	2
19YMRC030	10	11	0.19	860	359	59	2
19YMRC030	11	12	**1.02**	4750	1367	123	24
19YMRC030	12	13	**1.59**	7380	2215	80	38
19YMRC030	13	14	**3.07**	14240	1868	106	48
19YMRC030	14	15	**1.88**	8740	4463	161	88
19YMRC030	15	16	**1.25**	5800	3238	90	63
19YMRC030	16	17	**1.02**	4720	3910	168	122
19YMRC030	17	18	0.12	550	331	57	5
19YMRC031	29	30	0.06	290	266	6	3
19YMRC031	30	31	0.02	100	1206	10	23
19YMRC031	31	32	0.02	100	1385	16	31
19YMRC031	32	33	0.03	120	2021	21	131
19YMRC031	33	34	0.02	90	1366	13	68
19YMRC031	34	35	0.03	150	1587	17	49
19YMRC031	35	36	0.05	250	1402	14	68
19YMRC031	36	37	0.04	190	1154	12	87
19YMRC031	37	38	0.04	200	975	11	96
19YMRC031	38	39	0.06	260	348	6	5

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC032	4	5	0.01	40	245	5	3
19YMRC032	5	6	0.01	50	215	7	44
19YMRC032	6	7	0.01	30	221	3	91
19YMRC032	7	8	<10	<10	223	3	101
19YMRC032	8	9	<10	<10	287	2	92
19YMRC032	9	10	0.01	60	716	8	163
19YMRC032	10	11	0.02	80	193	8	15
19YMRC033	4	5	0.02	110	250	7	2
19YMRC033	5	6	0.01	50	317	10	2
19YMRC033	6	7	0.03	130	1786	23	2
19YMRC033	7	8	0.00	20	517	6	40
19YMRC033	8	9	<10	<10	41	3	22
19YMRC033	9	10	0.00	20	699	12	292
19YMRC033	10	11	0.04	180	684	10	105
19YMRC033	11	12	0.01	40	69	2	107
19YMRC033	12	13	0.00	20	32	1	157
19YMRC033	13	14	0.04	180	441	10	40
19YMRC033	14	15	0.03	160	221	4	16
19YMRC033	15	16	0.02	90	653	11	40
19YMRC033	16	17	0.01	30	694	13	68
19YMRC033	17	18	0.02	100	352	8	27
19YMRC034	14	15	0.04	190	100	6	1
19YMRC034	15	16	0.16	740	2306	43	12
19YMRC034	16	17	0.19	860	1260	18	41
19YMRC034	17	18	0.03	160	161	4	1
19YMRC034	22	23	0.10	450	77	2	1
19YMRC034	23	24	0.01	30	28	<1	35
19YMRC034	24	25	<10	<10	20	<1	60
19YMRC034	25	26	<10	<10	19	<1	79
19YMRC034	26	27	<10	<10	72	<1	97
19YMRC034	27	28	<10	<10	112	2	41
19YMRC034	28	29	<10	<10	21	<1	82
19YMRC034	29	30	0.03	120	474	9	111
19YMRC034	30	31	0.38	1760	2875	62	98
19YMRC034	31	32	0.04	180	410	8	24
19YMRC035	9	10	0.20	920	1023	106	2
19YMRC035	10	11	0.07	340	1080	33	29
19YMRC035	11	12	0.03	130	805	14	88
19YMRC035	12	13	0.02	110	512	11	39
19YMRC035	13	14	0.03	140	403	18	200
19YMRC035	14	15	0.03	140	782	14	40
19YMRC035	15	16	0.02	90	541	9	67
19YMRC035	16	17	0.05	230	493	9	42

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC035	17	18	0.03	160	676	12	49
19YMRC035	18	19	0.02	90	142	3	15
19YMRC035	19	20	0.03	140	917	18	134
19YMRC035	20	21	**0.72**	3330	7613	429	34
19YMRC035	21	22	0.16	740	307	34	1
19YMRC036	19	20	0.13	620	295	38	11
19YMRC036	20	21	**1.55**	7190	3620	107	95
19YMRC036	21	22	**1.72**	7970	3092	99	115
19YMRC036	22	23	**1.48**	6880	2356	78	53
19YMRC036	23	24	**1.47**	6850	1601	52	60
19YMRC036	24	25	**1.14**	5300	3618	99	83
19YMRC036	25	26	**1.58**	7360	3907	106	88
19YMRC036	26	27	**1.02**	4750	3289	111	124
19YMRC036	27	28	0.20	940	132	15	4
19YMRC036	34	35	0.19	900	218	30	19
19YMRC036	35	36	0.19	860	1383	89	37
19YMRC036	36	37	0.23	1080	1824	35	39
19YMRC036	37	38	0.25	1160	1601	26	64
19YMRC036	38	39	0.14	640	555	37	17
19YMRC036	39	40	0.25	1160	1513	158	4
19YMRC037	7	8	0.09	410	295	38	5
19YMRC037	8	9	**1.30**	6030	820	26	386
19YMRC037	9	10	**2.40**	11130	1135	31	23
19YMRC037	10	11	**1.35**	6290	4091	117	96
19YMRC037	11	12	**0.85**	3930	2555	114	71
19YMRC037	12	13	**2.06**	9580	1684	70	37
19YMRC037	13	14	**1.35**	6280	3189	107	135
19YMRC037	14	15	**0.90**	4160	3513	88	96
19YMRC037	15	16	**0.88**	4110	3333	94	89
19YMRC037	16	17	0.32	1500	1187	396	81
19YMRC037	17	18	0.17	770	150	23	4
19YMRC038	17	18	0.29	1360	874	115	44
19YMRC038	18	19	0.15	680	1124	42	75
19YMRC038	19	20	0.10	450	518	12	93
19YMRC038	20	21	0.30	1410	1509	117	100
19YMRC038	21	22	0.26	1210	1310	161	34
19YMRC038	22	23	0.18	840	201	37	3
19YMRC038	23	24	0.22	1020	419	69	7
19YMRC038	24	25	0.14	650	895	45	66
19YMRC038	25	26	**0.92**	4250	3381	93	133
19YMRC038	26	27	0.30	1390	1386	186	35
19YMRC038	27	28	0.16	740	571	78	6
19YMRC038	28	29	0.17	800	376	60	4

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Hole ID	From	To	Li_2O %	Li ppm	Rb ppm	Cs ppm	Ta ppm
19YMRC038	29	30	0.04	200	266	12	59
19YMRC038	30	31	0.07	320	685	15	63
19YMRC038	31	32	**0.94**	4360	2945	76	125
19YMRC038	32	33	**1.00**	4660	3033	72	73
19YMRC038	33	34	**1.49**	6940	3854	108	98
19YMRC038	34	35	**1.58**	7330	4585	134	117
19YMRC038	35	36	**0.98**	4570	3543	97	129
19YMRC038	36	37	0.31	1450	1115	155	73
19YMRC038	37	38	0.11	500	141	52	3
19YMRC039	12	13	0.07	320	186	37	2
19YMRC039	13	14	**2.37**	11020	1964	63	45
19YMRC039	14	15	**2.16**	10010	2053	55	52
19YMRC039	15	16	**1.28**	5950	3512	94	118
19YMRC039	16	17	**1.06**	4940	3643	97	86
19YMRC039	17	18	**0.96**	4480	3311	119	117
19YMRC039	18	19	0.09	410	320	50	8
19YMRC039	19	20	0.06	280	48	26	2
19YMRC039	49	50	0.07	340	499	114	15
19YMRC039	50	51	0.05	220	906	48	52
19YMRC039	51	52	0.04	180	336	59	13

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JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling technique for Reverse Circulation (RC) drilling was appropriate and industry standard. • 1 m split samples of approximately 3-4 kg were collected from a rig-mounted cyclone and adjustable cone splitter (checks were made before and during drilling by the geologist to ensure the splitter box was level and sample splits representative). • Certified standards, blanks and duplicates accounted for 10% of the total samples submitted to the lab. 3 x certified standards and 1 blank were sourced from Geostats Pty Ltd. (GTA-01, GTA-04, GTA-06 and coarse basalt material as a blank.) Duplicate samples were collected to check repeatability and blanks were inserted to check for contamination. • Lithium mineralisation (lepidolite) has been observed in RC drill cuttings.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was carried out by Westside Drilling Pty Ltd using a truck-mounted MK10 Almet Masters RC drill rig with an onboard 2017 C18 Cat 1350 cfm / 350psi 1150 cfm / 500 psi Sullair compressor. • RC holes in the programme have been drilled on a variety of azimuths and dips.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias*	• Bulk waste samples from the cone splitter were assessed by the geologist and recorded in the logs as high, medium or low. • After every metre drilled the driller ensured the entire sample was blown out by lifting the bit and running air down the hole and up the tube before drilling continued. • No recovery issues were reported

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	may have occurred due to preferential loss/gain of fine/coarse material.	by the geologist.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC drill samples were geologically logged to a level of detail to support future Mineral Resource estimation studies. • Relevant data fields included weathering, lithology, minerals, colour, grain size, veins, recovery and moisture. • Samples were geologically logged onto hardcopy logging sheets and later transferred into an Excel database. • All wet-sieved logging samples were collected into chip-trays and stored for future reference. • All drill holes were logged in full. The database contains lithological data for all holes in the database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable. • Sampling has been by RC drilling through a rig-mounted cyclone and adjustable cone splitter. • Sampling technique is appropriate and industry standard. • Quality control procedures adopted to ensure maximum representivity of samples were by weighing the primary and secondary splits for every second metre to ensure equal splits. • Measures taken to ensure the sampling is representative of the in-situ material collected was by inserting field duplicates. At least three duplicates were inserted every 100 samples. • Sample sizes are considered to be appropriate to accurately represent the lithium mineralisation at Youanmi based on the style of mineralisation and the thickness and consistency of the intersections.

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Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples collected from the drilling were sent to Nagrom in Kelmscott, WA for sample preparation and analysis. • Samples were analysed for a suite of 11 elements; i.e. Li, Rb, Cs, Be, Bi, Sn, Ta, Al, Fe, K and Si. • Analysis completed by geochemical procedure ICP005 using peroxide fusion digestion and ICP-MS and ICP-OES analytical methods. • Field duplicates, certified standards and blanks accounted for 10% of the samples collected from the drilling and sent to the lab. • Nagrom made use of laboratory pulp repeats and 2 x internal standards for approximately 15% of all samples analysed. • Field and internal QAQC samples produced results deemed acceptable.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of sampling has been reported. • Not applicable. • Primary data is captured using industry standard worksheets. • No adjustments were made to any of the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The RC drill hole locations (collars) were picked-up using a Garmin GPSMAP64 GPS with <5 m accuracy and considered adequate for first-pass drilling. • Grid systems used were Geodetic datum: GDA 94; Projection: MGA, Zone 50. • The topographic data appear adequate and reliable.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and*	• RC drilling targeting mineralised horizons was completed on approximately 80 m spaced sections with drill hole spacing of approximately 40 m. • Examination of drilling results will be required to determine if this is sufficient to establish the degree

	classifications applied. • *Whether sample compositing has been applied.*	of geological and grade continuity appropriate for the Mineral Resource estimation procedures.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The dip of the pegmatites is approximately 20-40º to the east. Both the lines of vertical holes and the inclined holes were oriented appropriately at right angles to the stratigraphy.
Sample security	• *The measures taken to ensure sample security.*	• Industry standard measures were taken to ensure sample security. Chain of custody of samples were managed by LIT personnel. All sample bags were properly sealed and couriered via Toll Ipec from Mt Magnet to Nagrom in Kelmscott, WA.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or a review have yet been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E57/958 held by Diversity Resources Pty Ltd, a private company. Lithium Australia (LIT) has an option over the tenement (LIT ASX announcement: 11 December 2018)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement area has been historically explored by many explorers since 1967. Australian Gold Resources Limited (AGR) explored extensively for vanadium resources within historical tenement E59/419.

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Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area lies on the northern part of the Youanmi Complex, a layered gabbroic intrusion. • The tenement hosts abundant lithium pegmatites intruding layered mafic rocks, with the latter also hosting vanadium-rich magnetite horizons. The pegmatites are strongly fractioned with the dominant lithium mineral being lepidolite (a lithium mica). • Within E57/958 there are also vanadiferous units that have been dislocated by a major fault. To the east of the fault they strike east-west with a moderate dip to the south. To the west the units are offset by a number of minor faults and strike northeast-southwest, dipping moderately to the southeast. Oxidised mineralisation extends to between 20 m and 50 m, with an average depth of 40 m. There is minimal overburden.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All relevant drill hole information is presented in this report.

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intervals have been chosen using a 0.5% Li_2O cut-off and 2 m internal dilution. • There has not been any cutting of high grades • A full listing of mineralised intervals has been provided with this report
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The dip of the pegmatites is approximately 20-30º to the east. Both the lines of vertical holes and the inclined holes were oriented appropriately at right angles to the stratigraphy.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A location map of the southern pegmatites, as well as a cross-section from a significant intersection, are provided in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of drill details has been provided.

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Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): **geological** observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material exploration data has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• LIT is currently assessing the exploration results, which will assist in the planning of further exploration programmes.