

Lithium Power International Ltd: Quarterly Activities Report

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Sydney, Australia - [Lithium Power International Ltd.](#) (ASX:LPI) (FRA:24L) (OTCMKTS:LTHHF) is pleased to submit its Quarterly Activity Report for the period ended 30 June 2020.

HIGHLIGHTS

Due diligence on the Maricunga lithium brine project continues under the Memorandum of Understanding (MOU) between the Chilean State-owned mining company, CODELCO, and the project's joint venture company, Minera Salar Blanco S.A. (MSB).

The Engineering, Procurement and Construction (EPC) bidding process for Maricunga has advanced. Two major global engineering groups, Worley Parsons and Bechtel, each submitted comprehensive proposals for the project. Both are being evaluated by MSB and its owner's engineering company.

Financial structuring for the Maricunga project continues, with Treadstone Resource Partners being appointed as LPI and MSB's advisor. Discussions continue with parties on project funding - equity and debt - and off-take agreements. COVID-19, however, has presented challenges with respect to the timings initially expected. The company remains confident that the process will have a positive conclusion within the next few months.

Following field work conducted in Western Australia (WA) during the past three years, an assessment and rationalisation of the Company's WA tenements has been completed.

Future exploration is to be focused on the Greenbushes and Tabbatabba tenements, and the Strelley and Pilgangoora tenements will be divested.

The Company completed the sale of Strelley to Carnaby Resources Ltd (ASX:CRN) for 1,250,000 fully paid shares in CRN plus an NSR royalty of 1%, while retaining specific mineral rights over the tenement.

A Program of Works for the exploration of the Greenbushes tenements in Western Australia has been approved by the WA Mining Department. It has been integrated with the Environmental and Conservation Management Plan previously approved, to allow the Greenbushes project to be "exploration ready".

Reviews and cost reductions have been undertaken of all operational divisions in light of COVID-19. The Company remains focused on minimising costs during this challenging period.

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/WJ8GQR6F>

About Lithium Power International Ltd:

[Lithium Power International Ltd.](#) (ASX:LPI) is a pure-play lithium explorer and developer, focusing on developing and fast-tracking to production the high-grade Maricunga lithium brine project in Chile.

LPI has a well-known performing technical team with the experience to take the Maricunga project all the way through the development stages to production.

The regions that LPI is currently focused on are:

1. Maricunga JV (Chile) – Located within the "Lithium Triangle", Maricunga is Chile's highest grade and most advanced lithium project outside the Salar de Atacama. The project lies 170 km northeast of Copiapo and 250 km from the port of Caldera.

2. Pilbara (Western Australia) – LPI has three granted exploration tenements covering 203 km² in the Pilbara region of northern Western Australia. The largest granted exploration tenement is the Pilgangoora

tenement which is 2-3 km west of the Pilbara Minerals (ASX:PLS) and Altura Mining (ASX:AJM) lithium deposits.

3. Greenbushes (Western Australia) – LPI has two granted exploration tenements covering 400 km² in the Greenbushes area of southern Western Australia. The tenements are adjacent to the world's largest hard rock lithium mine owned and operated by Tianqi/Talison.

4. Centenario (Argentina) – Through its Argentinian subsidiary, Lithium Power holds a total of seven granted tenements in the Centenario lithium brine salar within the Salta province of the Puna Plateau. In total, the seven granted tenements cover an area of 68.46 km².

With the exception of the Maricunga JV, all tenements are 100% owned by LPI or LPSA (including rights to the Centenario tenements).

Source:

[Lithium Power International Ltd.](#)

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