90 Per Cent Increase in Measured & Indicated Resources for LPI’s Maricunga Stage One Lithium Project

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Highlights

- Updated Measured and Indicated resource for the Maricunga Stage One Lithium Brine Project in Chile confirmed an increase by 90 per cent compared with 2019 Definitive Feasibility Study.
- Measured and Indicated (M&I) resource now estimated as 1,905,000 tonnes of Lithium Carbonate Equivalent (LCE) for the Stage One (Old Code) mining properties at an average grade of 953 mg/l lithium.
- This increase in M+I Resources is in addition to the M+I Resources (2018) of 184 Kt Lithium (979 Kt LCE) in the Litio 1-6 (New Code) concessions to a depth of 200 m.
- The Maricunga resource remains open at depth, with a new exploration target for further resource expansion between 400m-550m in the Stage One concessions.
- The DFS update for the Stage One continues as expected by Worley, GEA Messo and Atacama Waters.
- The latest drilling for the resource increase on the Stage One mining concessions at Maricunga has been completed, with the five exploration core holes each reaching target depth of 400m.

SYDNEY, Australia, Sept. 29, 2021 -- Lithium Power International Ltd. (ASX: LPI) (LPI or the Company), through its Joint Venture (JV) company, Minera Salar Blanco S.A. (MSB), is pleased to provide details of the updated resource for the Maricunga Stage One project in Chile.

To read the full release please click here.

Access to the full technical report prepared by Atacama Water Consultants is available on the LPI website at *https://lithiumpowerinternational.com/maricunga-chile/*

Lithium Power International's Chief Executive Officer, Cristobal Garcia-Huidobro, commented:

"We are very pleased with these updated results, which confirm Maricunga as one of the world's richest lithium brine deposits. Technical activities continue towards the completion of an updated DFS in Q4 2021. The financing for Stage One is now a priority, with preliminary indications of interest received from international financial institutions and private funds for debt and equity financing of the project."

Competent Person Statements

The information contained in this ASX release relating to Exploration Targets, Exploration Results and Resources has been compiled by Murray Brooker. Mr Brooker is a Geologist and Hydrogeologist and is a Member of the Australian Institute of Geoscientists (AIG) and the International Association of Hydrogeologists (IAH). Mr Brooker has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

Mr Brooker takes responsibility for the Resource estimation undertaken by Atacama Water Consultants of Santiago, Chile.

Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and an independent consultant to the

Company. Mr Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration and Resource estimation at the Maricunga project.

The Company confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original release.

For further information, please contact:

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