

Lithium Australia NL

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Lithium Australia launches rights issue to raise up to \$6.5 million

Lithium Australia NL (ASX:LIT) is raising up to \$6.5 million via a renounceable rights issue offered on a 1 for 6 basis at 6 cents per share.

The offer includes one attaching listed option (exercise price of 12 cents and expiring 2 years) for every two new shares subscribed for under the rights Issue.

Ex date – Shares trade ex Entitlement (Ex Date)	13 June 2019
Rights trading commences on deferred settlement basis	
Record date to determine Entitlement (Record Date)	14 June 2019
Prospectus with Entitlement and Acceptance Form dispatched	17 June 2019
Offer opens for receipt of Applications	
Rights trading ends	21 June 2019
Closing date for acceptances	28 June 2019
Notify ASX of under-subscriptions	2 July 2019
Issue of New Shares	4 July 2019
Dispatch of shareholding statements	
Normal trading of New Shares expected to commence	5 July 2019

Importantly, the rights issue provides eligible shareholders an opportunity to take up new shares proportional to their shareholding or partly paid shareholding and avoid dilution.

The rights Issue is partially underwritten to \$1.5 million by CPS Capital Group Pty Ltd.

Funds raised from the rights issue will be used for:

- Lithium raw materials including exploration on Youanmi and Medcalf

READ: Lithium Australia establishes 185 million tonne vanadium resource at Youanmi

- Lithium chemicals including development of SiLeach® LieNA® and L-Max®

READ: Lithium Australia produces high-purity battery material using proprietary SiLeach process

- Lithium batteries including VSPC pilot plant operations and DLG alliance
- Lithium battery re-cycling including Envirostream transaction

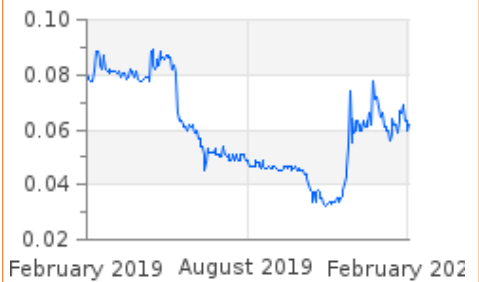
The company recently successfully generated lithium phosphate from waste materials using its 100% owned SiLeach® process.

Furthermore, LIT has, together with ANSTO, developed a simple means of

Price: 0.062

Market Cap: \$35.66 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0901875 0.032

Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

Lithium Australia NL (ASX:LIT) is listed on the Australian Securities Exchange.

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removing impurities from the lithium phosphate resulting in an exceptionally high-purity refined product, suitable for the manufacture of lithium ion batteries (LIBs), and in particular, those with lithium iron phosphate (LFP) chemistry.

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