



Botswana Update

ASX: Li3

10 August 2018

Lithium Consolidated Mineral Exploration Ltd ("**Lithium Consolidated**", "**Li3**" or the "**Company**") has commenced a process to surrender its Botswana licenses following disappointing drilling results.

As reported in the Company's ASX announcement on 27 February 2018, a drilling program was undertaken to test for the presence of lithium bearing brines. Very low lithium values were reported and not indicative of a viable target for further work.

The Company has cost-effectively drill tested the lithium brine potential at the Botswana licenses and is now surrendering these licenses, following disappointing drilling results.

The Botswana licenses lack the necessary geological potential to justify the ongoing holding costs.

The Company is restructuring its portfolio to focus on the new African hard rock lithium assets.

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