

## Rights Issue Offer Closed

Lithium Consolidated Ltd (“Li3” or “Company”) is pleased to announce the successful completion of the non-renounceable pro-rata Entitlement Offer (**Offer**) offered on the basis of 1 new share for every 2 shares held at an issue price of \$0.016 per new share with strong support received from shareholders.

The Offer closed on 21 July 2020 and the Company advises that shareholders subscribed for 51,121,816 shares (raising \$817,949), representing a 69.43% take-up of their rights entitlement and leaving a shortfall of 22,511,599 shares.

The new shares are expected to be issued on Tuesday 28 July 2020, in accordance with the timetable outlined in the Rights Issue Offer Document dated 25 June 2020.

Under the terms of the Offer Issue as outlined in section 1.10 of the Rights Issue Offer Document, the Directors, in conjunction with the Lead Manager, RM Corporate Finance Pty Ltd (RM), may allocate the shortfall at their discretion within 3 months of the closing date of the Offer. Following this notification, various parties, introduced by RM, who have previously expressed potential interest in taking up the shortfall will be approached.

The Board of the Company has authorised the release of this announcement to the market.

## About Li3

Li3 is an Australian based mineral exploration company with a diversified portfolio of projects in Zimbabwe, Mozambique and Western Australia. In December 2019, Li3 secured 510km<sup>2</sup> of projects in Western Australia highly prospective for gold and base metals.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Li3 leverages the team’s energy, technical and commercial acumen to execute the Company’s mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.

## Contact

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Visit us at: [www.li3limited.com](http://www.li3limited.com)