



ASX Announcement

ASX: Li3

31 July 2018

JUNE 2018 QUARTERLY REPORT

- Zimbabwe and Mozambique lithium exploration assets
- Historical tantalite mining districts targeted
- New Zimbabwe Prospecting Licenses, both granted and under application
- New Mozambique Licenses under application
- No significant activities at our Nevada, Western Australia and Botswana projects

Lithium Consolidated Mineral Exploration Limited (ASX: LI3) (“Lithium Consolidated” or the “Company”) is pleased to report on activities during the June quarter, including the advancement of our exploration assets.

1. African Hard Rock Lithium

The Company has targeted globally significant tantalite districts in Zimbabwe and Mozambique, based on the extensive and substantial endowment of Lithium-Caesium-Tantalum (“LCT”) pegmatites in these countries, where the early mining of LCT pegmatites was generally for tantalite and other pegmatitic minerals such as beryl and niobium, and not for lithium from the spodumene zones, which were generally overlooked.

The Zimbabwe and Mozambique pegmatites have been thoroughly mapped but remain largely unexploited and under-explored due to prolonged periods of underinvestment since the 1950s and 1960s.

The lithium exploration potential of the Zimbabwe and Mozambique pegmatites is analogous to that of the Pilbara Craton pegmatites, approximately 10 years or so ago, based on the Company’s extensive research and investigations.

The historical tantalite districts and known LCT pegmatites of Mozambique and Zimbabwe and abandoned artisanal mines now represent a globally significant opportunity to develop new hard rock lithium resources.

With the assistance of our technical team and our local partners in Africa, we have progressed identifying and securing new, globally significant hard rock lithium exploration assets in Zimbabwe and Mozambique.

1.1. Zimbabwe

The Company has applied for new Prospecting Licenses in Zimbabwe with hard rock lithium potential, where some of these licenses have now been granted.

The Zimbabwe Prospecting Licenses (under application and granted) are all located in a historical tantalite mining district.

1.2. Mozambique

The Company has applied for new licenses in northern Mozambique with hard rock lithium potential.

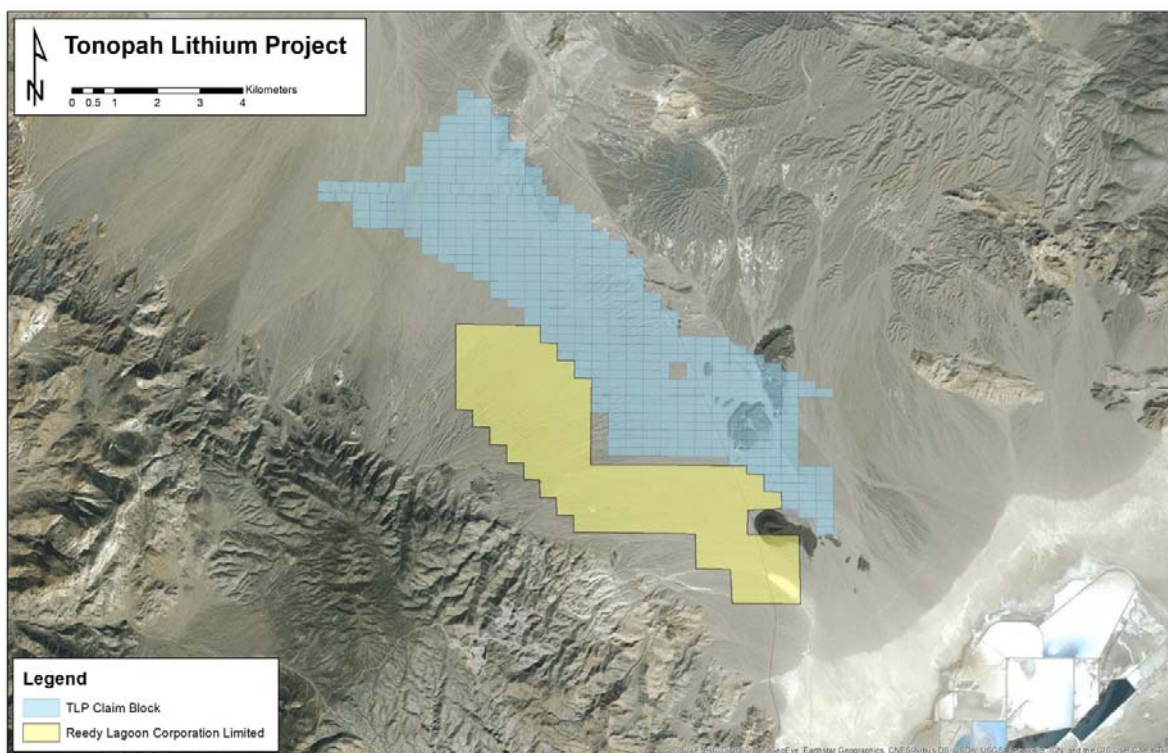
2. Tonopah Lithium Project, Nevada, USA

Tonopah Lithium Project (“TLP”) is in the Clayton Valley, in West Central Nevada, in the United States of America.

TLP consist of 439 placer claims over an area of 8,674 acres.

TLP is immediately adjacent to Reedy Lagoon Corporation Limited’s (“Reedy Lagoon”) Big Smoky South project (see Figure 1).

Figure 1. Tonopah Lithium Project and Reedy Lagoon’s South Big Smoky project



Reedy Lagoon recently drilled a single hole to a depth of 401 metres at its Big Smoky South project and reported a disappointing result where fluid rates were too low for effective sampling.

We nevertheless believe that TLP remains a premier lithium brine exploration asset in North America. However, we are reviewing our strategic options with respect to TLP, in light of our decision to focus our company on hard rock lithium exploration.

There was no significant activity at TLP in the June 2018 Quarter.

3. Yilgarn Lithium Project, Western Australia, Australia

Yilgarn Lithium Project ("YLP") is a hard-rock lithium exploration asset located in the Yilgarn Province of Western Australia.

YLP consists of 16 Exploration Licenses, including 10 granted Exploration Licenses and 6 pending Exploration License Applications, covering 747 km².

Our ASX Announcements dated 16 January 2018 and 6 April 2018 have additional information on the Yilgarn Lithium Phase 1 drilling program and results.

4. Botswana Lithium Project

The Company owns an 80% ownership interest in South Resource Ventures Pty Ltd, which has a direct interest in the Botswana Lithium Project, which consists of 6 Prospecting Licenses and 2 Prospecting License Applications in the Sua and Ntwetwe Pans in the Makgadikgadi Depression in north eastern Botswana.

Our ASX Announcement dated 27 February 2018 has additional information on the Botswana drilling program and results.

There was no significant activity at the Botswana Lithium Project in the June 2018 Quarter.

We are reviewing our options with respect to the Botswana Lithium Project.

5. Eucla Basin, South Australia, Australia

The Company's South Australian lithium brine project consists of 5 Exploration License Applications which cover a total of 5,680 km² of the Eucla Basin.

There was no significant activity at the Eucla Basin Project in the June 2018 Quarter.

6. Corporate

The Company continues to assess new lithium exploration opportunities.

Details of the Company's financial activities during the quarter are set out in the Appendix 5B cash flow report.

7. Capital structure

At the end of the quarter, there were 90,499,122 fully paid ordinary Shares, 6.2 million unlisted Options and 7.2 million unlisted Performance Rights on issue.

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Cautionary Statements

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. LCME undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

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Exploration Tenements

Lithium Consolidated held the following interests in claims and tenements at the end of the quarter:

Project Name	Number of Claims	Lithium Consolidated Interest	Location of Claims
TLP	439	80%	Nevada, USA

Tenement Name	Tenement Number	Lithium Consolidated Interest	Location of Tenements
Yilgarn Project			
Bedonia	E63/1814	100%	Western Australia
Caranning	E63/1815	100% (Application)	Western Australia
Windarling	E77/2384	100% (Application)	Western Australia
Esmond	E69/3455	100%	Western Australia
Junction	E28/2631	100%	Western Australia
Snomys	E28/2632	100%	Western Australia
Ten Mile	E63/1813	100%	Western Australia
Nawoc	E15/1542	100%	Western Australia
Cool	E28/2651	100%	Western Australia
Dundas	E63/1826	100%	Western Australia
Ten Mile South	E63/1862	100%	Western Australia
Wanoc	E15/1616	100%	Western Australia
Junction North	E28/2732	100% (Application)	Western Australia
Dundas Nth	E63/1877	100% (Application)	Western Australia
Esmond NE	E69/3540	100% (Application)	Western Australia
Salmon	E28/2743	100% (Application)	Western Australia
Eucla Basin Project			
Lake Dey Dey	2016/00127	100% (Application)	South Australia
Lake Maurice	2016/00128	100% (Application)	South Australia
Nurrari	2016/00129	100% (Application)	South Australia
Wyola North	2016/00130	100% (Application)	South Australia
Wyola South	2016/00131	100% (Application)	South Australia

Tenement Name	Tenement Number	Lithium Consolidated Interest	Location of Tenements
Botswana Project			
-	263/2016	80%	Botswana
-	264/2016	80%	Botswana
-	265/2016	80%	Botswana
-	266/2016	80%	Botswana
-	267/2016	80%	Botswana
-	268/2016	80%	Botswana
-	269/2016	80%	Botswana
	270/2016	80%	Botswana