

COMPANY DETAILS

LITHIUM AUSTRALIA NL

ABN: 29 126 129 413

ASX CODE: LIT & LITCB

PRINCIPAL AND REGISTERED OFFICE

Suite 3
23 Belgravia Street
Belmont WA 6104

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POSTAL ADDRESS

PO Box 588
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CORPORATE INFORMATION

(28 August 2015)
134M Ordinary Shares
50M Contributing Partly Paid Shares
12M Unlisted Options

BOARD OF DIRECTORS

George Bauk
(Non-Executive Chairman)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

For further information contact:

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Lithium Australia Achieves 25% Premium at Auction

HIGHLIGHTS

- LIT successfully completes public auction of forfeited partly-paid ordinary shares
- LIT raises gross proceeds (before costs) of \$73,615.12 for an average of 1.2491 cents per partly paid ordinary share
- LIT achieves a 25% premium at auction
- One parcel achieved the highest price of 1.5 cents per share

AUCTION OF PARTLY-PAID ORDINARY SHARES

Lithium Australia NL (ASX:LIT) has completed the auction of 5,893,471 forfeited partly-paid ordinary shares at a premium of 25% to the original call price of 1 cent per partly paid share, to raise gross proceeds (before costs) of \$73,615.12.

Lithium Australia Managing Director, Mr. Adrian Griffin:

"The partly-paid share issue and auction has been an outstanding success for the Company. We raised more funds than we originally expected. This mechanism for No Liability companies remains a very effective non-dilutive method, especially in such a tough market. We appreciate our shareholder's support as we continue on our quest to become the greatest holder of lithium inventory in the world."

Adrian Griffin
Managing Director

***Auctioneer Tiny Holly in action selling another LIT parcel
at the ASX Boardroom in Perth today.***



As required by Listing Rule 3.12, LIT advises the following information. Upon clearance of funds, an Appendix 3B will be lodged.

Listing Rule Requirement	Number
LR 3.12.3	
The number of shares offered for sale	5,893,471
The number of shares sold	5,893,471
The number of shares remaining forfeited	Nil
The average sale price per share (or range of prices – cents per share or cps)	1.2491 cents (1.2-1.5 cps)
Proceeds of sale (before costs)	\$73,615.12
LR3.12.4	
Any net amount payable to former holders of shares forfeited for non-payment of calls and the amount payable per share	Not applicable
LR 3.12.8	
The number of shares cancelled	Nil

ABOUT LITHIUM AUSTRALIA

Lithium Australia (LIT) has a technical alliance with Strategic Metallurgy Pty Ltd to commercialise disruptive lithium extraction technology based on the recovery of lithium from micas; minerals not generally used as a source of lithium chemicals. LIT has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic on a 50/50 JV basis. Cinovec contains abundant lithium micas and is one of the world's largest hard-rock lithium occurrences. In addition, LIT has strategic alliances with Pilbara Minerals Limited, Focus Minerals Limited and Tungsten Mining NL, to investigate lithium and rare metals in prospective locations of Western Australia close to well-developed infrastructure. LIT also has lithium exploration assets near Greenbushes and Ravensthorpe in Western Australia. LIT is also evaluating other European opportunities.

MEDIA CONTACT:

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