

ASX RELEASE

LPI.ASX

8 February 2024

SCHEME UPDATE AND AMENDED TIMETABLE

Lithium Power International Limited (ASX: LPI) ("**LPI**" or the "**Company**") refers to the proposed scheme of arrangement pursuant to which a wholly-owned subsidiary of Corporación Nacional del Cobre de Chile ("**Codelco**"), Salar de Maricunga SpA, will acquire 100% of the share capital of LPI ("**LPI Shares**"), ("**Scheme**").

As previously announced on 16 January 2024, the Scheme remains subject to the Treasurer (or his delegate) providing a written notice under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) stating that, or to the effect that, the Commonwealth Government does not object to the Scheme, on terms acceptable to Codelco (acting reasonably) ("**Foreign Investment Review Board Approval**").

As an update to the Company's announcement on 16 January 2024, LPI advises that the Foreign Investment Review Board has requested a further extension to the statutory deadline for the making of its decision, from 9 February 2024 to 1 March 2024. This is another standard extension request and the LPI Board is not currently aware of any reason Foreign Investment Review Board Approval will not be received (or any other matters that would result in the nonfulfillment of any conditions to implementation of the Scheme).

In light of this, LPI requested that the Federal Court of Australia ("**Court**") move the date of the Court hearing for the approval of the Scheme ("**Second Court Hearing**"). The Court today made orders moving the Second Court Hearing to 11:15am (AEDT) on Monday, 4 March 2024.

The updated indicative timetable for the Scheme is as follows:

Key Dates	Date
Second Court Hearing	11:15am, Monday, 4 March 2024
Effective Date	Tuesday, 5 March 2024
Scheme Record Date	5:00pm, Thursday, 7 March 2024
Implementation Date	Thursday, 14 March 2024
Termination of official quotation of LPI Shares on ASX and LPI to be removed from the Official List of ASX	4:00pm, Friday, 15 March 2024

Note: All times and dates in the above timetable are references to the time and date in Sydney, New South Wales (AEDT). All dates are indicative only. LPI reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on LPI's website at www.lithiumpowerinternational.com.

LPI will continue to update LPI shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Authorised for release by the Board of Directors of Lithium Power International Limited.

For further information, please contact:

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