

12 October 2023

RESPONSE TO MEDIA SPECULATION

Lithium Power International Limited (ASX: LPI) ("**Lithium Power**" or "**the Company**") refers to recent media speculation (including as published by Bloomberg on 11 October 2023 ("**Bloomberg Article**")) regarding discussions between Corporación Nacional del Cobre de Chile ("**Codelco**") and Lithium Power about a potential transaction.

Further to the Company's announcement on 28 September 2023, Lithium Power reconfirms that it continues to be in discussions with Codelco regarding a potential transaction, but these discussions remain incomplete and no agreement on terms has yet been reached. Codelco is continuing to undertake its due diligence investigations.

In relation to specific speculation stated in the Bloomberg Article, Lithium Power confirms the following:

- the price stated in the article in relation to a potential transaction with Codelco of "about 50 Australian cents per share" is incorrect;
- the discussions between Codelco and Lithium Power continue to remain incomplete and no terms for any potential transaction (including as to price) have yet been agreed; and
- there is no certainty that the discussions with Codelco will lead to the consummation of any potential transaction.

Lithium Power will continue to keep the market fully informed, in accordance with its continuous disclosure obligations.

Lithium Power has appointed Canaccord Genuity (Australia) Limited as financial adviser and Ashurst Australia as legal adviser.

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

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