Lithium Power Discounted Placing Reported in the Press



Lithium Power (ASX: LPI)

Is reported to be seeking up to A$10 million in a placing at 22 cents, which represents a 20% discount to the 10 day VWAP, and a 13% discount to the last reported trade price.

Closing bids had to be in by 5 pm local time yesterday, Tuesday 15th December.

Lithium power	**ASX : LPI**
Stage	**Exploration**
Metals	**Lithium**
Market cap	**A$68 m @ 25.5 c**
Location	**Maricunga, Chile**

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The fresh capital raised will go towards the development of the Maricunga lithium project in Chile. This would include financing things like resource / reserve expansion, and engineering activities.

The company holds a 51 per cent interest in the Maricunga JV, which has a maiden ore reserve estimate of 742,000 tonnes of lithium carbonate equivalent. Demand for lithium is set to rise exponentially as EV production ramps up.

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