# Lithium Power Intl. increases ownership of Maricunga lithium project to 51.35%

**Lithium Power International Limited {ASX: LPI}**

Has entered into a term sheet with its joint venture partner, Minera Salar Blanco SpA to acquire a further 1.35% of the shares in the Maricunga Joint Venture Company, Minera Salar Blanco S.A.

The transaction will take LPI's ownership of MSB to 51.35%, for a cash purchase price of A$2.03 million.

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**Highlights**

✓ LPI enters agreement to increase its ownership to 51.35% of Minera Salar Blanco S.A. ("MSB").

✓ LPI strengthens its board by appointing MSB's Director and significant shareholder, Mr Martin Borda and MSB's CEO, Mr Cristobal Garcia-Huidobro as Non-Executive Directors.

✓ These agreements tighten strategic and operational alignment

with the Chilean partners of the Maricunga Lithium Brine Project.

**Lithium Power International Limited (ASX: LPI)** ("LPI" or "the Company") has entered into a term sheet with its joint venture partner, Minera Salar Blanco SpA ("Minera Blanco"), to acquire a further 1.35% of the shares in the Maricunga Joint Venture Company, Minera Salar Blanco S.A. ("MSB").

The transaction will take LPI's ownership of MSB to 51.35%, for a cash purchase price of A$2.03m. This will be paid from the Company's existing cash reserves. Post transaction, LPI will retain cash reserves of around A$22 million with a further US$7 m held by MSB.

On completion, LPI's interest in MSB will increase to 51.35%; Minera Blanco's interest will decrease to 30.98%; and Bearings Inc.'s ("Bearings") interest will remain unchanged at 17.67%.

**The acquisition is subject to:**

• each party obtaining all necessary corporate authorisations and approvals, along with the execution and completion of binding transaction documentation by 1 August 2018; and

• a pre-emptive right held by Bearings to acquire its pro rata share of the sale shares.

If Bearings exercises its right, it will acquire approximately 0.35% of the 1.35% interest being sold.

**This would give LPI an interest of 51% in MSB; Minera Blanco 30.98%; and Bearings 18.02%.**