

Corporate Profile – A South American based and US listed global exploration and development company, serving to meet the growing global market demand for clean, green energy initiatives. Li3’s strategy is to become a mid-tier supplier that seeks to acquire and develop additional properties and ultimately produce

Corporate Information (9/13/11)

Authorized Shares: 1 Billion	Counsel: Gottbetter & Partners
Issued & Outstanding: 324,009,220	Counsel: Gowlings
Fully Diluted: 429,528,950	Continental Stock & Trust Transfer
52wk high: \$0.55 52wk low: \$0.06	
Market Capitalization: \$22+MM	

lithium, potassium nitrate, iodine, boron and other strategic minerals in order to serve global clients supporting the energy, fertilizer, agriculture and specialty chemical industries. With corporate offices in Lima, Peru and Santiago, Chile, Li3 owns prospective mineral claims that cover a total area of 3,553 acres (1,458 hectares) in Chile and 19,500 acres (7,891 hectares) in Peru. With its controlling interest in the Maricunga property and its other prospective strategic mineral holdings, Li3 is focused on commercializing these assets, acquiring additional properties and exploring the use of disruptive evaporative technologies that may improve the economics and timelines of its assets. Li3 is led by industry veterans with extensive exploration, mining, minerals, finance and commercialization expertise. Li3 plans to become a low-cost provider of lithium and other minerals, creating a globally focused, leader in the lithium sector.

- 2011 Financing: raised aggregate gross proceeds of US\$17,929,255 from debt and equity financings.
- December 2010 – Signed Letter of Intent to acquire Maricunga Project.
- May 2011 – Closed acquisition of 60% Controlling Interest in Maricunga Project.
- May 5th, 2011 – Maricunga declared “Property of Merit” - Hains Technology Associates.
- June 9th, 2011 – Maricunga identified as “Top 11 Lithium Project in the World” – signumBOX.
- June 29th, 2011 – Entered Memorandum of Understanding with R3 Fusion to explore enhanced evaporative technology in lithium processing.
- August 24th, 2011- Signed agreements for Strategic Partnership with POSCO Canada Ltd., (POSCAN) a wholly owned subsidiary of POSCO (NYSE: PKX) which established an \$18MM Exploration and Development program for Maricunga among other things.
- September 14th, 2011 – Closed \$8MM Funding Tranche with POSCAN.
- September 14th, 2011 – Launched \$8MM Phase One Exploration & Development Plan.
- October 23th, 2011 – Realigned the Li3 Board - appointed three senior mining and business executives to serve on its Board of Directors.
- November 11th, 2011 – Maricunga Operational Updates – “On Plan, On Budget”.
- December 5th, 2011 – Mr. Patrick Cussen was named Chairman of the Board of Directors.
- December 2011 – Improved transparency and independence by constituting the following Board committees: Audit, Compensation, Health & Safety, Environment and Community; and Nominating Corporate Governance.
- December 12th, 2011 Increased Maricunga Acreage – Signed a Letter of Intent to acquire 100% of the interests of SLM Bongo, SLM Clarita, SLM Lithium and SLM Corral. Collectively, these projects are comprised of 74 mining concessions covering a total of 9,257 hectares.
- January 2012 – Executed agreement with R3 Fusion Inc. for Pilot / Demonstration Facility.



Flagship Maricunga Project Highlights:

- World class mining region, close to strategic mining epicenters, including: Copiapo, El Salvador, the Caldera Port, the Caldera International Airport & Chaneral Mining Port;
- Competitive cost of production versus other development projects;
- Salar de Maricunga is considered the 7th largest lithium brine resource in the world (Industrial Minerals Lithium Conference, January 2010);
- Infrastructure (road & power) in place to support preliminary development with four established paved routes;
- Maricunga CORFO initial resource estimate of 224K+ tonnes of Lithium; 3M+tonnes of Potash;
- 2011 Li3 due diligence confirms exploration results obtained by SLM Lito (2007) and CORFO (1980's);
- Initial drilling estimated assay values of 1.1g/L lithium, 7.93 g/L potassium, 1.81 q/L boron and 6.6 g/L magnesium;
- signumBOX (June 2011) – 2nd highest quality deposit of lithium in Chile; Top 11 worldwide Lithium Project; General Index Ranking of 3.23 & Geological Index Ranking of 3.63; Potential to become #1 Lithium underdeveloped project;

**Maricunga Project Brine Pool*



Maricunga NI 43-101 Report Conclusions (Hains Technology Associates, May 27, 2011):

- Considered the Maricunga project a “Property of Merit” holding exploration potential to warrant expenditures to advance the project to the prefeasibility stage; Significant potential for development as a source of lithium, potassium and boron;
- Exploration work indicates that the property brines are lithium and potassium enriched and that the brines have a Mg/Li ratio permitting lithium recovery;
- Classified as a mixed type of salar of the Na-Cl-Ca/SO₄ system;
- Historical hydrology and hydro-geological work indicated that the aquifers feeding the salar are highly productive;
- Possibility to develop a NI 43-101 compliant resource approximately equivalent to the historical estimate;
- Relatively high boron concentration in the brine should permit high extraction rates for recovery as boric acid, a valuable co-product;
- Sulphate in the brine unusually low for a Chilean salar, reducing need for additional reagents for sulphate removal;

**Maricunga Project Road*



Maricunga Estimated Project Timeline:

- 1st Quarter 2012 - Seismic Survey, preliminary pump and well drilling results, sample analysis, core sample drilling results.
- 1st Quarter 2012 – Preliminary R3 Fusion technology results.
- 1st Quarter 2012 – Closing of acquisition of additional Maricunga acreage, subject to satisfactory due diligence.
- March/April 2012 – NI 43-101 Measured and Indicated Resource Estimate.
- March/April 2012 – Complete Pre-Feasibility Study.
- March/April 2012 – \$10MM Second tranche POSCO Funding.
- 3rd Quarter 2012 – Begin construction of Pilot/Demonstration Facility.
- 4th Quarter 2012 – Complete Feasibility Study.

Boart Longyear Sonic Drilling Truck at C-3



- 4th Quarter 2012 – Complete Environmental Impact Study.
- 4th Quarter 2012 – Apply for Environmental Permits for Commercial Plant Construction.
- Additional synergistic, accretive acquisitions to support Maricunga.

Lithium Demand – May be driven by increased use in batteries of portable consumer electronics and a wide range of industrial applications. Li3 believes as production of hybrid vehicles increases and transitions to pure electric vehicles over the next decade, global requirements for lithium used in the production of batteries may increase substantially. Recently, some fortune 500 companies, including global battery and auto makers have partnered with lithium exploration companies to secure a consistent, reliable source of lithium.

Li3 Strategic Partner –



– August 24, 2011, Li3 executed an SPA with POSCO Canada Ltd., a wholly owned subsidiary of POSCO (NYSE: PKX):

- Explore and evaluate a joint business opportunity utilizing brine, including the extraction of lithium and other useful resources;
- Li3 Board representation by a POSCO candidate;
- Total \$18 million investment of Li3 common stock at \$0.21 per share (includes three year warrant, strike price at \$0.40);
- First Tranche: \$8 million financing to be used to achieve a NI 43-101 compliant M&I Resource for Maricunga;
- Second Tranche: \$10 million financing granted upon: (i) completion of a M&I Resource NI 43-101 Report; (ii) completion of Li3’s proposed work program; and (iii) obtaining permits for the construction of a test facility in Chile;
- The development, financing and construction of a test facility in Maricunga will be discussed, whereby Li3 will supply POSCO brine and also assist in obtaining the required rights, licenses and permits;

Li3 Strategic Partner –



– June 29, 2011, Li3 executed an exploratory MOU with R3 Fusion:

- January 2012, Li3 executed agreement with global lithium exclusivity.
- R3 will attempt to demonstrate and Li3 will measure the efficacy of R3’s SPaCeR™ technology for the concentration of lithium chloride solutions;
- R3 and Li3 will seek to identify an appropriate commercial agreement to deploy the technology exclusively for lithium brine processing within six months of completion of a successful demonstration program;
- If successful, R3 will design and construct systems appropriate for the volumes and economics associated with Li3’s requirements;

Disclosure Statement -

This fact sheet contains forward-looking statements which represent management’s beliefs and assumptions concerning future events. When used herein, the words “believes,” “expects,” “anticipates,” “intends,” “estimates,” “projects,” “potential,” “target,” “goal,” “plans,” “objective,” “should” and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks, uncertainties and assumptions, and are based on information currently available to us. Actual results may differ materially from those expressed in forward-looking statements due to many factors, including, without limitation: the results of initial exploration, and the determination by the Company and POSCO of whether to pursue any contemplated transactions; the Company’s ability to raise additional capital to complete exploration, development and commercialization of the Maricunga Project and other opportunities; future findings and economic assessment reports; the Company’s ability to obtain necessary Chilean governmental consents; the Company’s ability to identify appropriate corporate acquisition and/or joint venture opportunities in the lithium mining sector and to establish appropriate technical and managerial infrastructure; political stability; and lithium prices. For further information about certain risks faced by the Company, see the “Risk Factors” section in our S-1/A, filed with the SEC on January 6th, 2012, and in subsequent filings with the SEC. The Company undertakes no obligation to update any forward-looking statement contained in this fact sheet to reflect events or circumstances that may arise after the date of this release.

