



## **Li3 Energy Names Vice President of Finance**

### ***Luis Santillana, Senior Mining and Minerals Executive Brings Valuable Finance Expertise***

SANTIAGO, CHILE—(Marketwire – February 22<sup>nd</sup>, 2012) – Li3 Energy, Inc., (OTCBB: LIEG – News) (“Li3”, “Li3 Energy” or the “Company”), a US-listed and South American based global exploration and development company in the lithium and minerals sector, is pleased to announce that Mr. Luis Santillana has been named Vice President of Finance. As Vice President of Finance, Mr. Santillana strengthens the existing Li3 management team and brings additional domain expertise, having over 10 years experience in the mining industry, specifically in finance, fund raising, debt facilities, deal negotiation and execution, strategic and financial planning, financial valuations to support decision making, treasury management, and improvement of management reporting. Prior to joining Li3, Mr. Santillana held the position of Strategic Planning Manager, for ENRC plc, a \$7 billion revenue, diversified mining company listed on the London Stock Exchange (FTSE 100). Based in London, he was involved in strategic and financial planning and management reporting for ENRC. From September 2008 to June 2010, Mr Santillana was responsible for the financial planning and treasury functions at London Mining plc, an iron-ore mining company listed on the London Stock Exchange (AIM). Prior to joining London Mining plc, Mr Santillana worked for Hochschild Mining plc, a Peruvian gold and silver producer, where he was part of the core management team that led Hochschild Mining’s successful IPO and listing on the London Stock Exchange (FTSE 250). Mr Santillana holds an MBA from IESE Business School (Spain) and a Bachelor’s Degree in Industrial Engineering from Universidad de Lima (Peru).

Luis Saenz, CEO of Li3 Energy, stated: “We are delighted to have Mr. Santillana join Li3 and serve as our Vice President of Finance. Having an individual with his track record, reputation, finance background and extensive mining and minerals expertise is of inestimable value as Li3 seeks to commercialize its flagship Maricunga project. On behalf of the entire Board and team, we welcome him to the Li3 family.”

#### **About Li3 Energy, Inc.**

Li3 Energy, Inc. is an exploration stage public company in the lithium mining and energy sector. Li3 aims to acquire, develop and commercialize a significant portfolio of lithium brine deposits in the Americas. With its controlling interest in its Maricunga Project, Li3’s goals are to; a) support the global implementation of clean and green energy initiatives; b) meet growing lithium market demand; and c) become a mid-tier, low cost supplier of lithium, potassium nitrate, iodine and other strategic minerals, serving global clients in the energy, fertilizer and specialty chemical industries. Additional information regarding the Company can be found in our recent filings with the Securities and Exchange Commission (“SEC”) as well as the information maintained on our website [www.li3energy.com](http://www.li3energy.com).

#### **Forward-Looking Statements**

Any statements contained herein which are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, statements identified by or containing words like "believes," "expects," "anticipates," "intends," "estimates," "projects," "potential," "target," "goal," "plans," "objective," "should", or similar expressions. The Company gives no assurances the assumptions upon which such forward-looking statements are based will prove correct. 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 herein due to many factors, including, without limitation: issuance of necessary government consents; results of due diligence and whether the Company is able successfully to negotiate any proposed acquisition; initial exploration results; satisfaction of conditions precedent to POSCAN's additional investment; the Company's ability to raise additional capital for exploration; development and commercialization of the Company's projects; future findings and economic assessment reports; the Company's ability to identify appropriate corporate acquisition or joint venture opportunities in the lithium mining sector and to establish appropriate technical and managerial infrastructure; political stability in countries in which we operate; and lithium prices. For further information about risks faced by the Company, and its Maricunga Project, see the "Risk Factors" section of the Company's Form S-1/A, filed with the SEC on February 13<sup>th</sup>, 2012. The Company undertakes no obligation to update any forward-looking statement contained herein to reflect events or circumstances which arise after the date of this release.

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