



Tenement Acquisition Completed

– For Immediate Release –

NOVO LÍTIO LTD (“Novo Lítio”, “NLI” or “the Company”) (ASX: NLI, FRANKFURT: ORM), is pleased to inform shareholders that it has completed the acquisition of a very large tenement package in northern Portugal from TSX-v listed Medgold Resources Corp. (“Medgold”), as per the conditions previously announced to market on 4 September 2017. These tenements cover an area of known LCT-type pegmatite occurrences around the Sepeda Lithium Project, and is one of the few holdings along the belt that is not subject to overlapping exploration tenement applications, of which many have been in application status for well over 12 months. The NLI field team is currently in the process of mapping and sampling these tenements, with the aim to produce drill targets in the near term.

Transaction Details

Lusidakota, a wholly-owned subsidiary of NLI, has purchased 100% of Medgold’s wholly owned Portuguese subsidiary. The consideration for the acquisition of 100% of Medgold’s subsidiary, Lusidakota was 167,500 EUR (One hundred and sixty-seven thousand, five hundred Euros), equivalent to the bonds paid to the DGEG for the Boticas and Chaves exploration licences. In the event that a discovery is not made and these tenements are relinquished, NLI understands that these bonds will be recoverable from the DGEG.

Sepeda Update

Further to its announcement on 10 October 2017, the Company is currently awaiting a court date for the injunction proceedings against the vendors of the Sepeda Project, Lusorecursos Lda. and Lusorecursos Arg. Lda.

NLI is seeking an interlocutory injunction to protect the Company’s interests in the granted licence and licence applications comprising the Sepeda Project, and advice received from local legal counsel is that this is expected to be determined in November 2017, which would allow NLI to submit the Mining Licence application prior to 7 December 2017, which is the last date for application. NLI security staff remain on site at Sepeda to monitor activity by Lusorecursos, and protect drill sites against vandalism.

About Novo Lítio

Novo Lítio’s aim is to become a sustainable supplier of ultra-low impurity lithium concentrate and lithium carbonate/hydroxide, to the high-tech glass and ceramics

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

President & CEO
David J Frances

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	370.4m
Options Issued:	31.1m
Market Cap:	\$26.6
Cash:	\$17.0m

CONTACT DETAILS

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industry and the European battery markets, via its European projects in Portugal and Sweden.



Figure 1: Mapping and sampling on newly acquired tenements, northern Portugal

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Francis Wedin, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of NLI and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the “Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves” (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

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