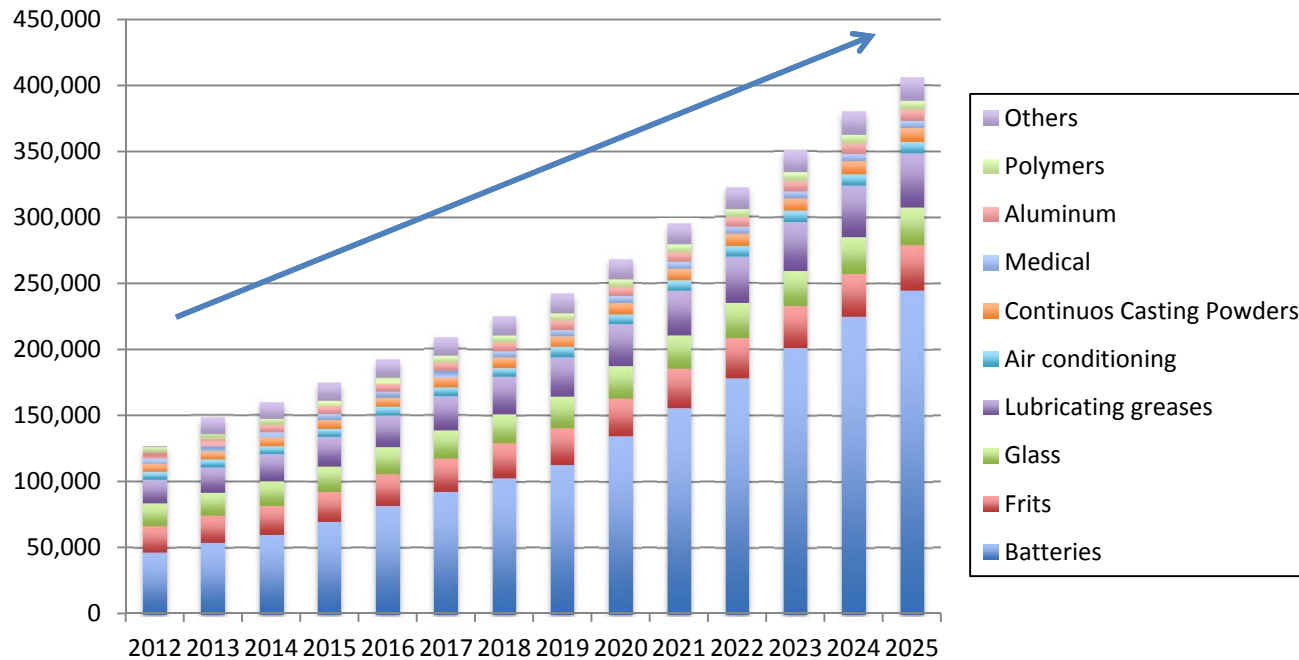


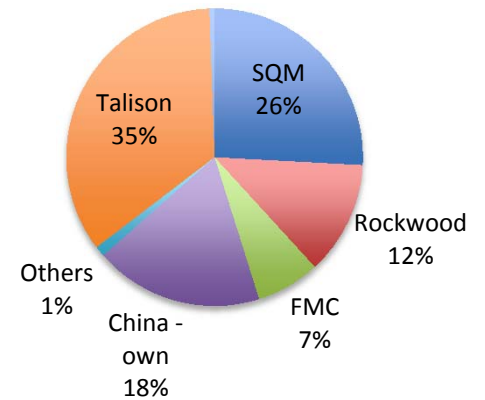
Room to Grow:

Li3 plans to be a mid-tier provider

Lithium Consumption - Forecast 2012 - 2025
Tonnes LCE



Lithium Market Share 2012



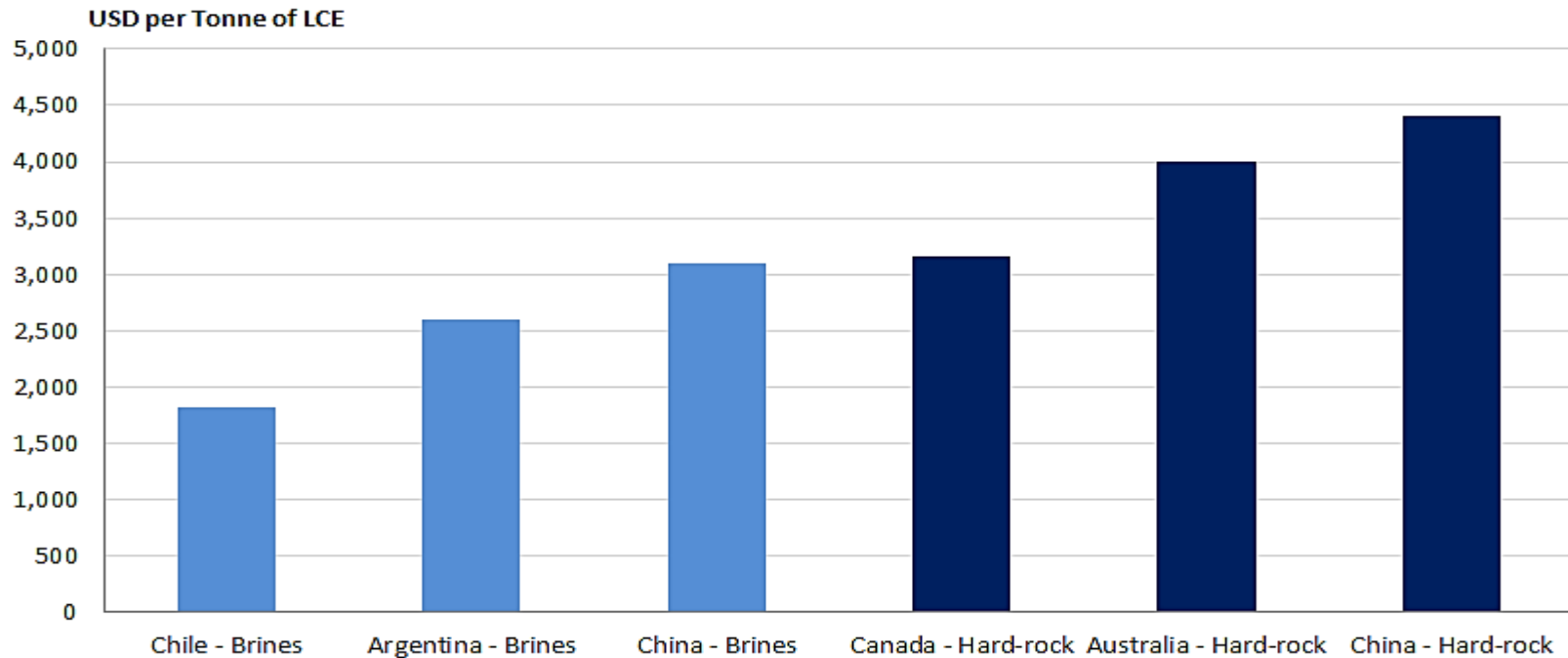
Lithium Consumption is estimated to exceed 400,000 tones by 2025, driven by increase use in multiple areas of consumption.

Source: signumBOX Estimates March 2013

Global Lithium Production Costs:

Li3 plans to be a mid-tier provider

Lithium Carbonate Production Cost



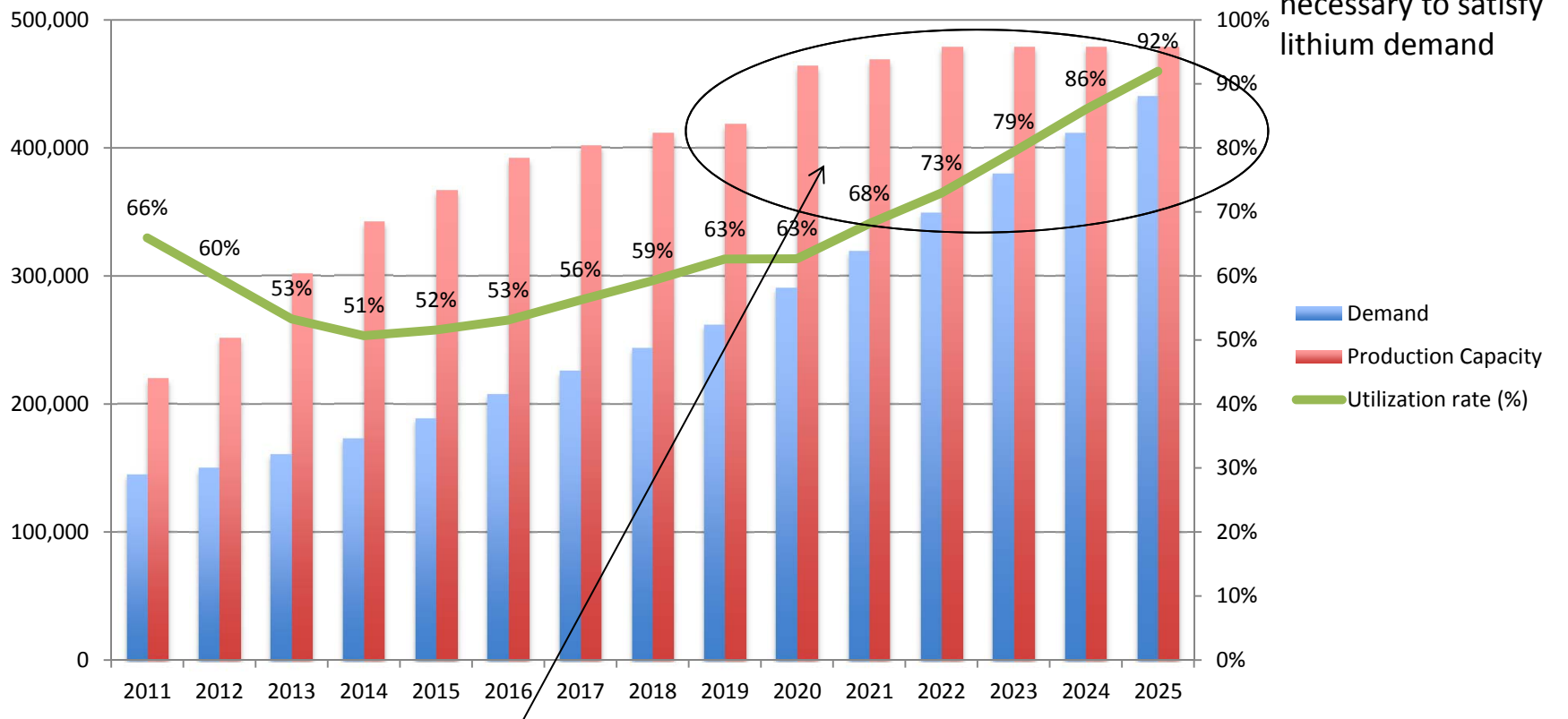
Source: Composite Capital estimates, Byron Capital Markets, Seymour Pierce, Canada Lithium (BofA October 2012)



Brines in Chile and Argentina are the source of low cost production; The marginal cost of production is set by the high cost hard rock producers in Australia and China.

Worldwide Lithium: Capacity vs. Demand

**Demand - Production capacity Balance
Tones LCE**



Current forecasts, existing capacity begins to become constrained in **2018**.
Is further consolidation on the horizon?