



Managing Director Appointment

– For Immediate Release –

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	372.8m
Options Issued:	2.75m
Market Cap:	\$21.2m
Cash:	\$16.8m

CONTACT DETAILS

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Novo Lítio (“Company” or “NLI”) is pleased to announce the appointment of Mr Justin Tremain as Managing Director effective 1 February 2018. He will take over from Dr Francis Wedin who has been acting as Interim CEO since the resignation of Mr David Frances late last year.

Mr Tremain has extensive experience across the mineral resources sector. Most recently, he founded Renaissance Minerals Limited (“Renaissance”) and listed it on the Australian Securities Exchange in June 2010 and served as Managing Director until its takeover by Emerald Resources NL (ASX:EMR) (“Emerald”) in November 2016.

During that time, Mr Tremain oversaw Renaissance’s growth as a first mover into the frontier jurisdiction of Cambodia and successfully defined a highly economic +1 Million ounce JORC gold resource at the Okvau Gold Deposit. A Definitive Feasibility Study on the project was completed in 2017 delivering a JORC Ore Reserve of 907,000 ounces within a single open pit.

Following the takeover of Renaissance by Emerald, Mr Tremain joined Emerald as an Executive Director. He will step down from this position to assume the role of Managing Director at NLI. Prior to founding Renaissance, he had over 10 years’ investment banking experience in the natural resources sector and has held positions with Investec, NM Rothschild & Sons and Macquarie Bank.

The key terms of Mr Tremain’s remuneration are set out in Appendix One.

As advised previously, Mr. David Frances will continue to work closely with the NLI Board as an advisor to the Company, to assist NLI with its ongoing legal proceedings to protect its interests in the Sepeda Project in Portugal.

Dr Francis Wedin, will resume his role as NLI’s Executive Technical Director, and will continue his contribution to the development and implementation of NLI’s lithium strategy.

Appendix One:

The keys terms of the Mr Tremain's remuneration are as follows:

- a. Base salary of A\$200,000 per annum, exclusive of statutory superannuation;
- b. Opportunity to participate in Short Term and Long Term Incentive Schemes that the Company may put in place;
- c. A termination notice period of 6 months.
- d. Subject to shareholder approval, the issue of 9,000,000 performance options over shares in the Company with an exercise price of A\$0.001 and an expiry date of 31 December 2019 with the following vesting conditions;
 - i. 4,000,000 vesting following 12 months of continuous employment
 - ii. 2,500,000 vesting upon the resolution of the Sepeda legal dispute on terms satisfactory to the Board; and
 - iii. 2,500,000 vesting upon the 15 day VWAP of the NLI share price exceeding A\$0.10

A notice of meeting will be sent to shareholders in due course seeking approval for these performance options