



ACN: 009 146 794

ASX ANNOUNCEMENT  
ASX: DKO. Frankfurt: ORM  
28 April 2017

## PROPOSED NAME CHANGE TO NOVO LITIO LTD AND NOTICE OF EGM

### – For Immediate Release –

Dakota Minerals Limited (“Dakota”, “DKO”, or “Company”) today announced that it will hold an Extraordinary General Meeting (EGM) to seek shareholder approval for a change of name of the Company to Novo Litio Ltd.

The Directors consider that the change of name will better reflect the Company’s current focus to become a sustainable supplier of ultra-low impurity petalite concentrate and lithium carbonate/hydroxide, to the high-tech glass and ceramics industry and the European electric vehicle and stationary storage battery markets via its projects in northern Portugal.

Subject to shareholder approval of the change of Company name, the ASX listing code will change from “DKO” to “NLI”.

The EGM will be held on Wednesday 31 May 2017 at Level 11, Brookfield Place, 125 St Georges Terrace, Perth, WA at 1.30pm (WST).

Attached is the Notice of Meeting dispatched to shareholders by mail today.

#### Contacts:

**Dakota Minerals Limited**  
Tel: +61 (8) 9288 4408

**David J Frances**  
Managing Director – CEO

#### About Dakota Minerals

Dakota Minerals’ aim is to become a sustainable supplier of ultra-low impurity petalite concentrate and lithium carbonate/hydroxide, to the high-tech glass and ceramics industry and the European electric vehicle and stationary storage battery markets via its projects in northern Portugal. *The Company has already made progress towards this objective through the discovery of the largest JORC lithium pegmatite resource in Europe at its Sepeda project.*

#### Portugal: Lusidakota

Dakota’s Lusidakota lithium projects in Northern Portugal, to which Dakota has 100% rights through its binding agreement with Lusorecursos LDA, are located over three broad districts of pegmatitic dyke swarms, which contain spodumene- and petalite-bearing pegmatites. The three main districts are the Serra de Arga, Barroso-Alvão and Barca de Alva pegmatite fields, all three of which are highly prospective for lithium

#### CORPORATE DIRECTORY

Non-Executive Chair  
John Fitzgerald

Managing Director - 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:	\$20.4m
Cash:	\$15.9m

#### CONTACT DETAILS

Level 11, Brookfield Place  
125 St George Terrace, Perth  
WA 6000  
info@dakotaminerals.com.au

T: +61 8 9 288 4408

[www.dakotaminerals.com.au](http://www.dakotaminerals.com.au)

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mineralisation. The Lusidakota tenement package consists of thirteen exploration licences (one granted and twelve under application). After encouraging initial results, work at the Sepeda lithium project near the Barroso-Alvão district has accelerated, with a maiden JORC Mineral Resource announced in Feb 2017, and a scoping study, EIA and metallurgical testwork programme to produce lithium carbonate under way. Portugal, as the leading lithium producer in Europe<sup>1</sup>, was identified by the Company to be a high priority jurisdiction for lithium exploration, for the following reasons:

- Portugal contains numerous swarms of known LCT pegmatites in multiple districts.
- Many countries in Europe are leading the world in uptake of electric vehicles (EVs) using lithium-ion batteries, with EVs already totalling 24% of all new vehicle sales in Norway in 2016.
- Lithium-ion batteries are already being produced in Europe to meet this increasing demand, and production capacity in car-producing countries such as Germany is growing dramatically to keep up.
- Nine lithium-ion “megafactories” across Europe are either already producing, under construction or planned for development, including Nissan<sup>2</sup>, Samsung<sup>3</sup>, BMZ<sup>4</sup>, Daimler-Mercedes<sup>5</sup>, Tesla<sup>6</sup>, Audi<sup>7</sup> and LG Chem<sup>8</sup>.
- Battery producers will require a large lithium supply from safe, nearby jurisdictions. Sourcing lithium from Europe would also significantly reduce the carbon footprint of the car production supply chain.
- Portugal has public policies deemed to be highly supportive of mining: it ranked in the global Top 10 of all countries in the Fraser Institute 2015 Survey of Mining Companies for Policy Perception Index, an assessment of the attractiveness of mining policies<sup>9</sup>.

For these reasons, the Company has been pursuing projects in areas most prospective for the lithium-bearing minerals, petalite and spodumene, in Portugal.

### Lithium Processing in Europe

Dakota is of the view that as the Company’s Portuguese deposits of petalite are closer to potential downstream processing locations than the spodumene deposits in Australia and Canada, which tend to be in remote locations, they offer the following economic advantages:

- The established storage and transportation infrastructure associated with the distribution of minerals in Europe will reduce the investment required by Dakota for these capabilities. The net result is that deliveries of concentrates will probably be made on a daily basis.
- The proximity of potential downstream processing facilities will reduce the storage facility requirements at the mine/concentrator site.
- The proximity of the Dakota lithium projects to established communities familiar with the mining and processing of petalite will eliminate the need for fly-in fly-out arrangements.
- The combination of the above factors is likely to reduce the minimum size of an economic independent supply lithium battery supply chain in Europe; reducing the capital requirements of the supply chain.

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<sup>1</sup> USGS Mineral Commodity Summaries, 2016

<sup>2</sup> <http://europe.autonews.com/article/20160121/ANE/160129975/nissan-will-produce-leafs-new-advanced-batteries-in-uk>

<sup>3</sup> <http://www.samsungsdi.com/sdi-news/1482.html>, <https://cleantechnica.com/2015/05/25/samsung-sdi-begun-operations-former-magna-steyr-battery-pack-plant/>

<sup>4</sup> <http://www.electronics-eetimes.com/news/european-battery-gigafactory-opens-1/page/0/1>

<sup>5</sup> <http://media.daimler.com/deeplink?cci=2734603>

<sup>6</sup> <https://electrek.co/2016/11/08/tesla-location-gigafactory-2-europe-2017-both-batteries-and-cars/>

<sup>7</sup> <http://europe.autonews.com/article/20160120/ANE/160129994/-audi-will-build-electric-suv-in-belgium-shift-a1-output-to-spain>

<sup>8</sup> <http://www.lgchem.com/global/lg-chem-company/information-center/press-release/news-detail-783>

<sup>9</sup> Fraser Institute Survey of Mining Companies 2015

**Dakota Minerals Limited**

ACN 009 146 794

(to be renamed **Novo Latio Ltd**)

## **NOTICE OF GENERAL MEETING, EXPLANATORY STATEMENT & PROXY FORM**

### **Venue**

Level 11, 125 St Georges Terrace, Perth, Western  
Australia 6000

### **Time and Date**

1.30pm (WST) on Wednesday, 31 May 2017

### **IMPORTANT NOTE**

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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## Important dates

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An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1.30pm (WST) on Monday, 29 May 2017
Snapshot date for eligibility to vote	5.00pm (WST) on Monday, 29 May 2017
General Meeting	1.30pm (WST) on Wednesday, 31 May 2017

## Notice of General Meeting

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Notice is hereby given that a General Meeting of Dakota Minerals Limited ACN 009 146 794 (**Company**) will be held at Level 11, 125 St Georges Terrace, Perth, Western Australia at **1.30pm (WST) on Wednesday, 31 May 2017**.

The Explanatory Statement, which accompanies and forms part of the Notice of General Meeting, describes the various matters to be considered.

Terms used in the Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

## AGENDA

### **Resolution: Approval for change of name**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, approval is given to change the Company’s name to “Novo Latio Ltd”.*

**Note:** The Resolution is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

**By order of the Board of Directors**

**Mr Mathew Whyte**  
Company Secretary  
26 April 2017

# Proxy Appointment, Voting and Meeting Instructions

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## Lodgement of a Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **1.30pm (WST) on Monday, 29 May 2017**, being not more than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid.

Proxy Forms may be lodged as follows:

*By hand:* Level 11, 125 St Georges Terrace,  
Perth, Western Australia 6000

*By post:* Level 11, 125 St Georges Terrace,  
Perth, Western Australia 6000

*By email:* info@dakotaminerals.com.au

## Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on +61 (0)8 9336 6619 or you may photocopy the Proxy Form.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

## Votes on Resolution

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

## Chairperson voting of undirected proxies

At the date of the Notice, the Chairperson intends to vote all undirected proxies FOR the Resolution. In exceptional cases the Chairperson's intentions may change subsequently and in this event, the Company will make an announcement to the market.

## Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm (WST) on Monday, 29 May 2017**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

## Defined terms

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

## Questions from Shareholders

At the Meeting the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

In addition to asking questions at the Meeting, written questions to the Board about the management of the Company may be submitted by no later than **1.30pm (WST) on Wednesday, 24 May 2017** in the same manner as outlined above for lodgement of Proxy Forms.

Copies of written questions will be available at the Meeting.

## **Explanatory Statement**

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolution in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary

### **Resolution – Approval for change of name**

#### **1. Background**

The Resolution seeks Shareholder approval to change the name of the Company from “Dakota Minerals Limited” to “Novo Lito Ltd”.

Following the sale of the Company’s Lynas Find Lithium Project in Western Australia to Pilbara Minerals Limited on 1 December 2016, the Company has been primarily focused on progressing its long-term strategy to be a sustainable supplier of lithium carbonate and lithium hydroxide to the fast-developing European market. The Company is consequently directing the majority of its efforts towards developing its flagship Sepeda Lithium Project in Portugal.

The Directors consider that the change of name is necessary to reflect the Company’s current focus and activities being conducted in Portugal. The proposed words “novo” and “lito” translate to essentially mean “new lithium”.

The Resolution is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

The change of name of the Company will only take effect from when the Company lodges the prescribed form for the change of name with ASIC and ASIC alters the details of the Company’s registration.

The Company has reserved the new ASX listing code of ‘NLI’ and will advise shareholders when the new ASX listing code will take effect.

#### **2. Applicable Corporations Act provisions**

Section 157(1) of the Corporations Act provides that a company may change its name if approved by a special resolution of members.

#### **3. Directors’ recommendation**

The Directors unanimously recommend that Shareholders vote in favour of the Resolution so that the Company’s name may be changed to more accurately represent its primary operations and current focus on developing the Sepeda Lithium Project in Portugal.

## Glossary of Terms

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In the Notice and Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
<b>Board</b>	Board of Directors of the Company.
<b>Chairperson</b>	The chairperson of the Meeting.
<b>Company</b>	Dakota Minerals Limited ACN 009 146 794.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth) as amended from time to time.
<b>Director</b>	A director of the Company.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>General Meeting or Meeting</b>	The General Meeting of Shareholders or any adjournment thereof, convened by the Notice.
<b>Notice or Notice of General Meeting</b>	The Notice of General Meeting which accompanies the Explanatory Statement.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	The resolution set out in the Notice.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	A registered holder of a Share.
<b>Special Resolution</b>	A resolution: <ul style="list-style-type: none"><li>(a) of which an intention to propose the resolution has been set out and the resolution has been stated in the Notice; and</li><li>(b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.</li></ul>
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.