
COWAN LITHIUM LIMITED
ACN 625 128 770
THIRD SUPPLEMENTARY PROSPECTUS

IMPORTANT NOTICE

This is a supplementary prospectus (**Third Supplementary Prospectus**) and is intended to be read with the prospectus dated 22 August 2018 (**Prospectus**), the supplementary prospectus dated 26 September 2018 (**First Supplementary Prospectus**) and the further supplementary prospectus dated 25 October 2018 (**Second Supplementary Prospectus**) in each case issued by Cowan Lithium Limited ACN 625 128 770 (**Company**).

This Third Supplementary Prospectus is dated 8 November 2018 and a copy of this Third Supplementary Prospectus was lodged with ASIC on that date. ASIC, ASX and their respective officers take no responsibility for the content of this Third Supplementary Prospectus.

Other than as set out below, all details of the Prospectus remain unchanged.

Unless otherwise defined, capitalised terms used in this Third Supplementary Prospectus have the meanings given to them in the Prospectus.

1. WITHDRAWAL OF THE OFFER

The purpose of this Third Supplementary Prospectus is to notify investors that the Company has resolved to withdraw the Offer as set out in the Prospectus (as supplemented by the First Supplementary Prospectus and the Second Supplementary Prospectus) and to return application monies received from applicants. This Third Supplementary Prospectus effects the formal withdrawal of the Offer.

The Company advises that the Offer is now closed and that the timetable for the Offer is no longer in effect. No securities have been, or will be, issued on the basis of the Prospectus. The expiry date of the Prospectus (as supplemented by the First Supplementary Prospectus and the Second Supplementary Prospectus) is brought forward to the date of this Third Supplementary Prospectus, being 8 November 2018.

2. REFUND OF APPLICATION MONIES

The application monies received by the Company will be refunded as soon as possible and in any event by 16 November 2018.

The Company will return the application monies by way of a cheque which will be sent using the applicant's address as specified on their Application Form.

Anyone with questions concerning the refund can contact the Company on +61 8 9489 2670 or the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

3. DIRECTORS' AUTHORISATION

This Third Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Third Supplementary Prospectus with ASIC, and has not withdrawn that consent.



Mark Calderwood
Non-Executive Chairman

For and on behalf of Cowan Lithium Limited
8 November 2018