

The background of the slide is a dark blue gradient. It features several bright blue, glowing lightning bolts that meander across the frame. Interspersed with these are various geometric shapes, including triangles and a complex network of lines forming a mesh or constellation-like pattern. Some of these lines form circular or spherical shapes, and there are small 'x' and circle-with-dot symbols within the network. The overall aesthetic is high-tech and futuristic.

ASX:L1M

Lightning Minerals

Metals for the clean
energy future

December 2022

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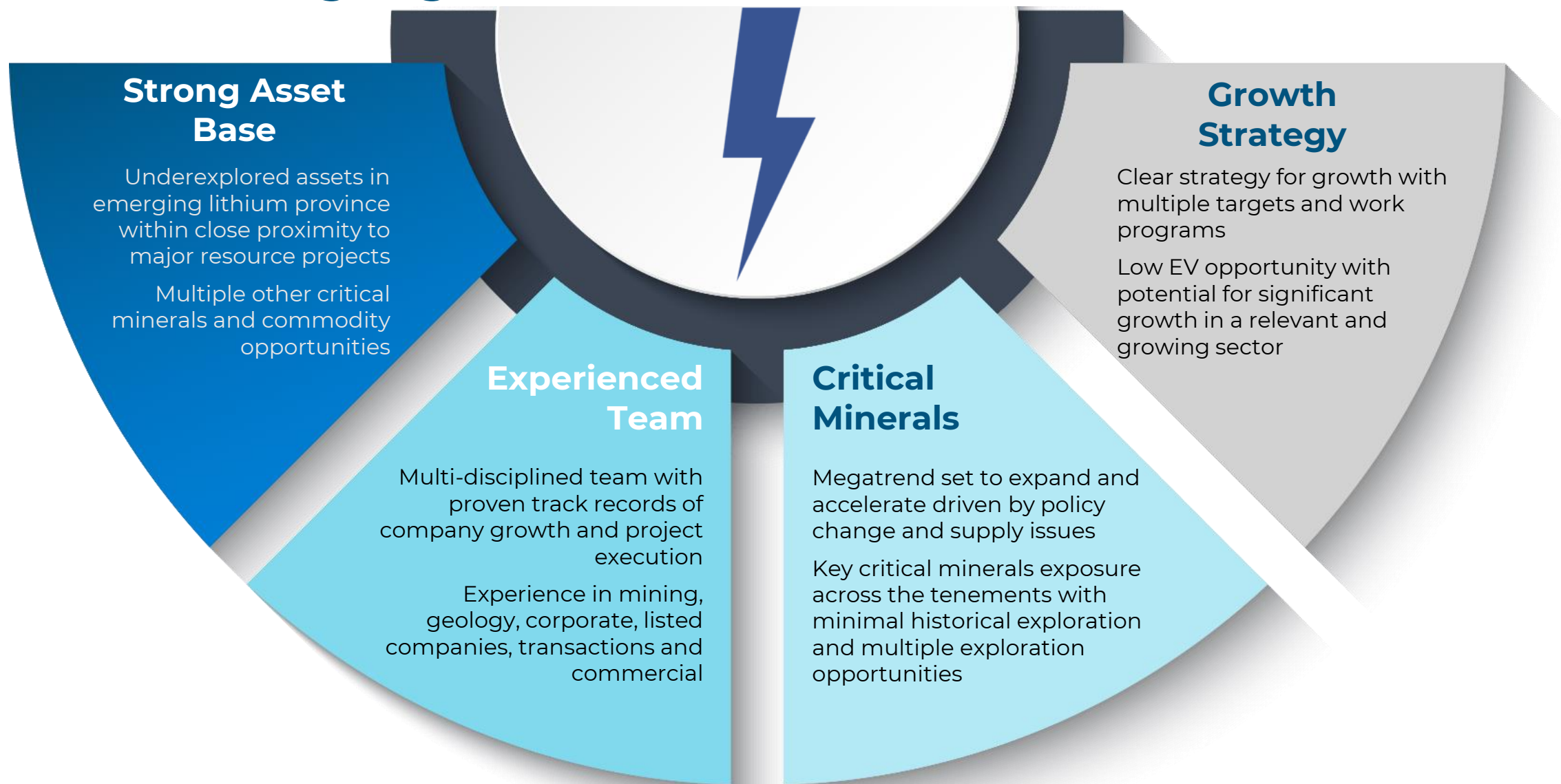
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Investment Highlights



Corporate Snapshot

\$0.225

Share Price (at 01/12/22)

\$10.9M

Market Cap

\$6.5M

Cash

\$4.4M

Enterprise Value

48.5M

Shares on Issue

10.2M

Options*

Board and Management



Peter McNeil
Non-Executive Chairman

Peter has a BSc in Geology & MSc in Geochemistry.

40 years experience in the mining industry. Significant technical, commercial & corporate experience across exploration, finance & stakeholder liaison.

Managing Director, Director and Chairman of multiple ASX and TSX-V listed companies including: Frontier Resources Ltd, Coppermoly Ltd, Macmin Silver Ltd, New Guinea Gold Corp, South Pacific Minerals Corp & VanGold Ltd.



Alex Biggs
Chief Executive Officer

Alex has a BEng (Hons) in Mining Engineering & a HNC in Mechanical Engineering.

+20 years' experience in the engineering & mining sectors including corporate, operations, consulting & finance including capital raising as well as deal structuring & commercial expertise.

Member of the Australian Institute of Mining & Metallurgy, graduate of the WA School of Mines & VP of the WA School of Mines Alumni. Currently Non-Executive Director at Metals Australia.

Previously MD of Critical Resources & senior/principal roles with Venturex Resources, Palisade Capital Corporation, Barrick Gold.



Dr Karen Lloyd
Non-Executive Director

Karen has a BSc (Hons) Geology a MBA & a PhD in Mining & Metallurgical Engineering.

26 years' international resource industry experience gained with major mining, consulting and investment houses globally.

Specialises in mineral asset valuation & consulting and advisory in support of project finance for merger and acquisition activity.

Currently Non-Executive Director of K2O Potash Corp. Ltd, Tungsten Metals Group Ltd & Chief Strategy Officer for Genmin Limited.



Francesco Cannavo
Non-Executive Director

Experienced public company director & entrepreneur with significant business & investment experience across a industries.

Strong network of investors throughout the Asia-Pacific region. Extensive experience in capital raises, investments & IPOs.

Assisted several listed and unlisted companies achieve their growth strategies through the raising of capital & the acquisition of assets.

Currently a Non-Executive Director of Golden Mile Resources Ltd, Western Mines Group Ltd & Stemcell United.



Craig Sharpe
Non-Executive Director

Craig has a BComm in Economics & Finance, a MBA and is a graduate of the AICD.

+25 year's experience in finance across Asia Pacific including FX, institutional, retail, corporate & management.

A large network of investor & industry professionals across the Asia Pacific region.

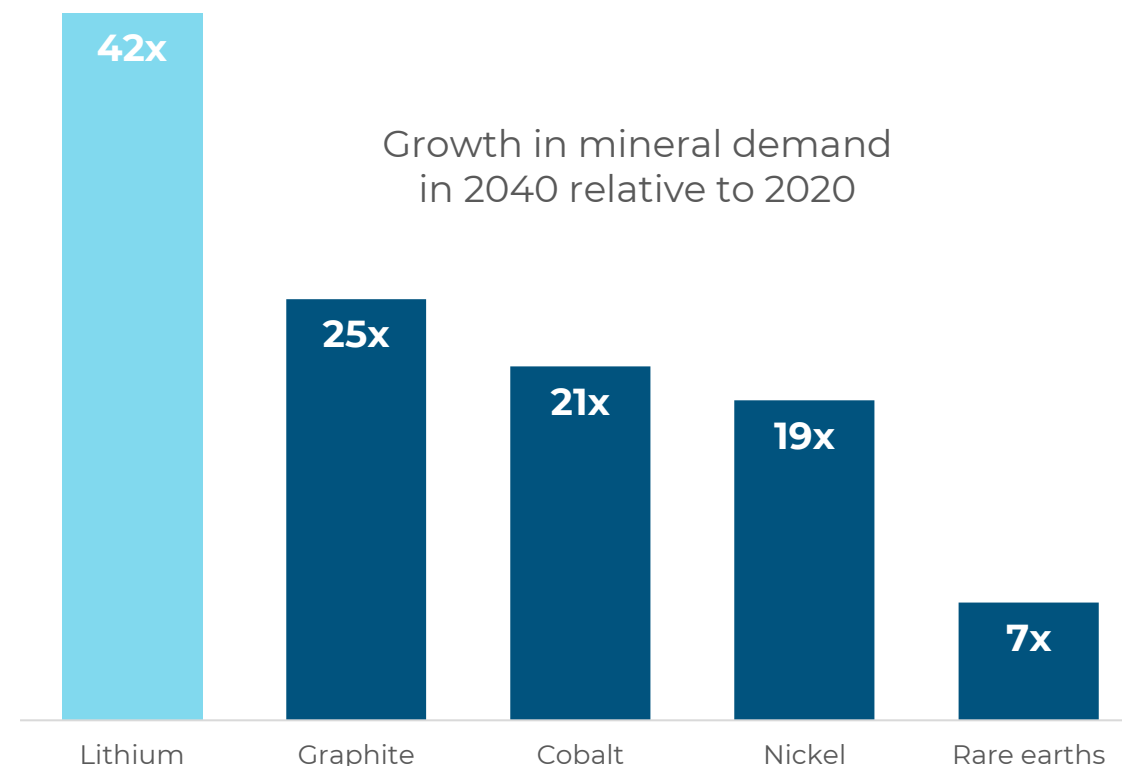
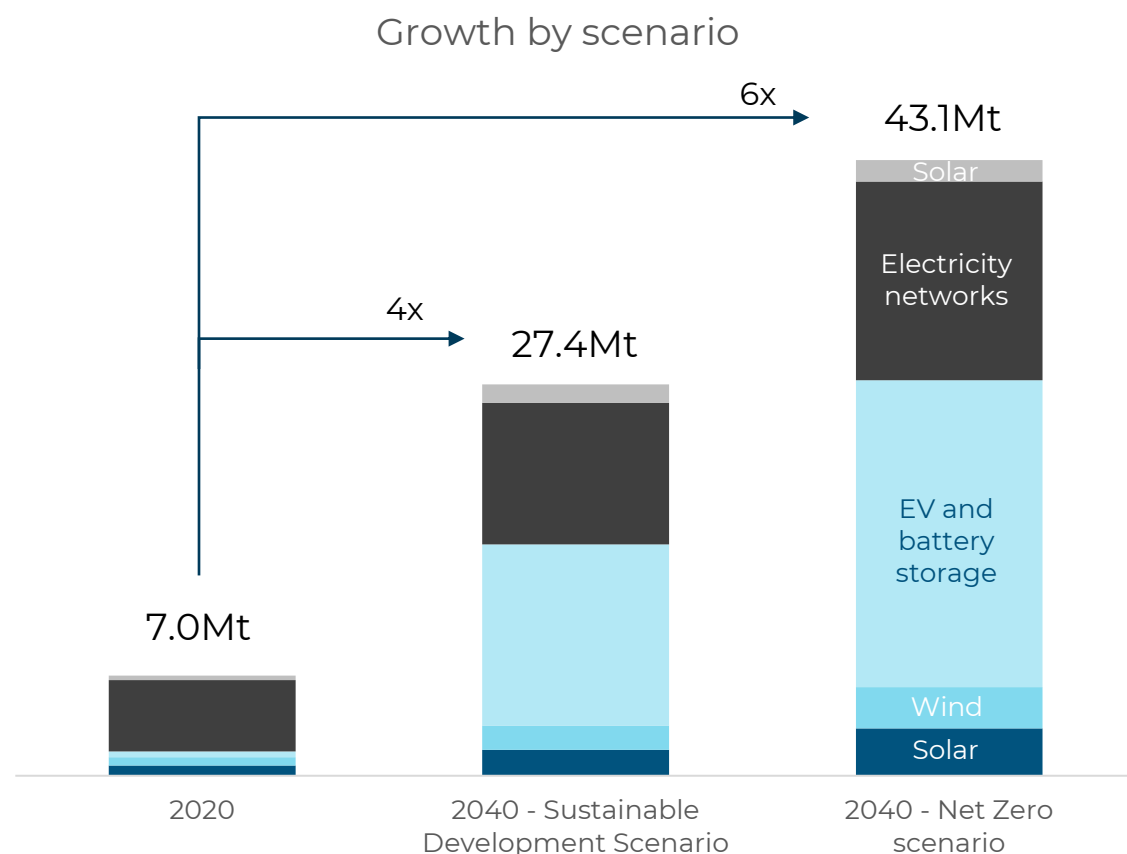
Advised & worked with many companies in relation to IPO's, raising capital & planning.

Experience in senior management roles, running private client businesses & more recently, spent the past 11 years at Macquarie & Bell Potter.

Demand for Critical Minerals is Set to Soar

Overall critical minerals demand to rise by as much as 6x ...

...but individual minerals led by Lithium to rise even faster



Source: IEA

Our Projects



Four project areas in Western Australia



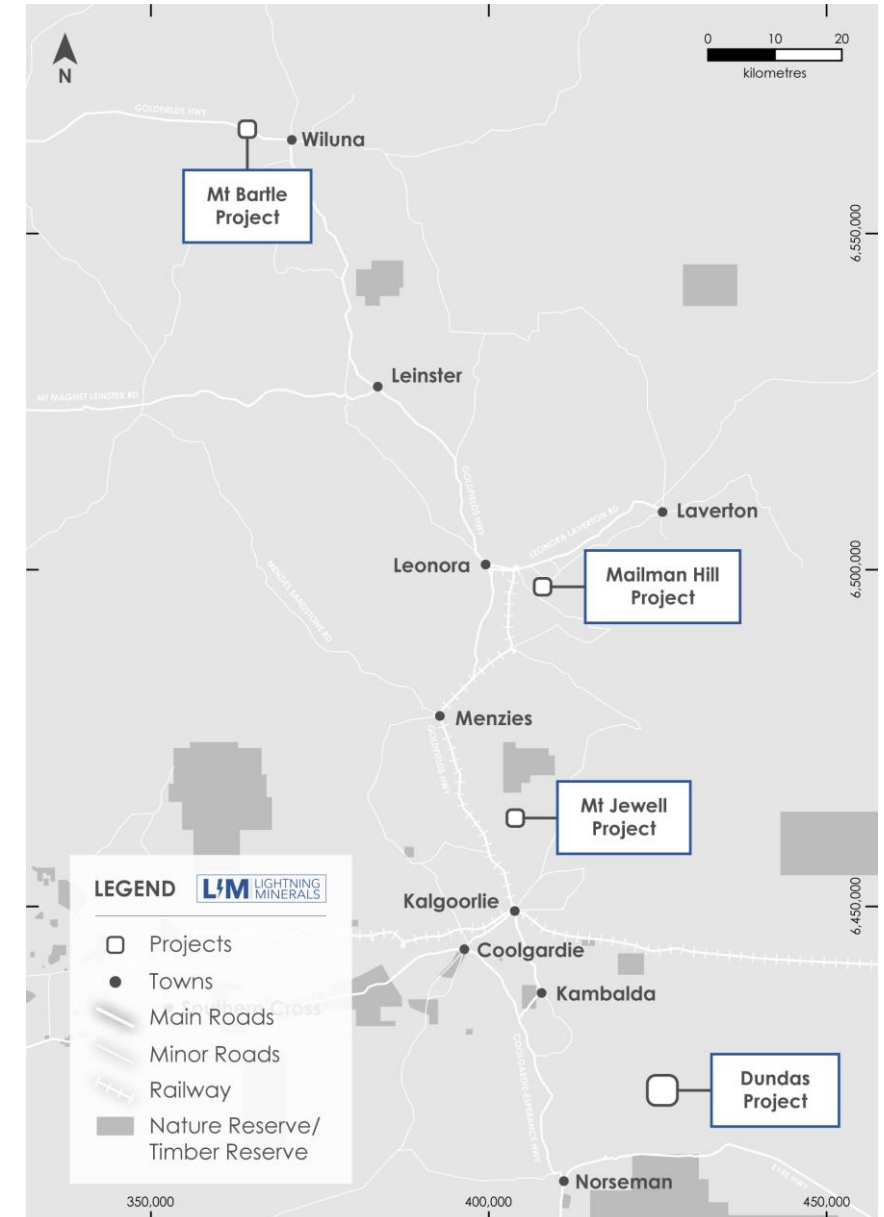
Battery minerals focus including Lithium, Nickel, Cobalt, Copper and PGEs



Clear exploration strategy focused on Lithium and battery minerals



Dundas licences principal focus – interests next to Liontown Resources' (ASX:LTR) Buldania lithium project and Alliance Mineral Assets Bald Hill lithium and tantalum mine



Dundas Projects - Our Key Focus



Interests in 8 Licences in Dundas region of Western Australia. Total land area = 454km²



Highly prospective: Correct lithologies and region for potential discoveries in Lithium, Nickel, Copper, PGE's and Gold



Previous minimal exploration: Small percentage of drill holes include multi-element assays

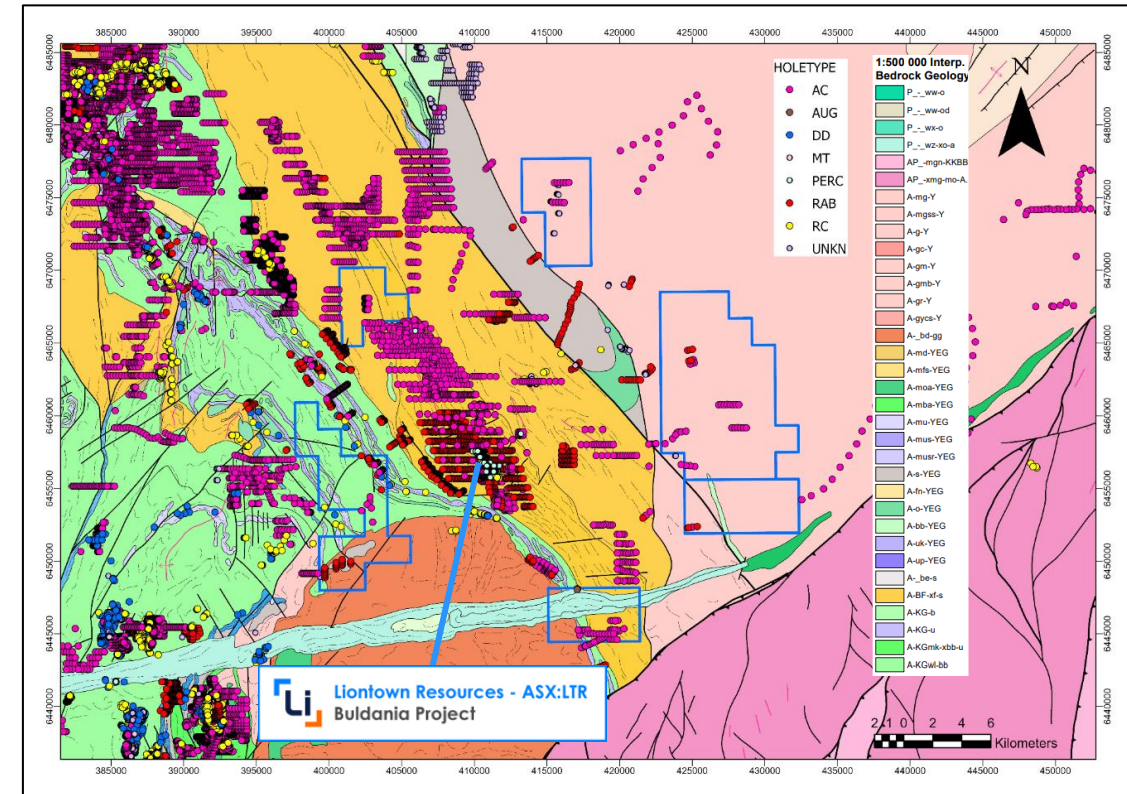


Clear exploration strategy: A focus on lithium and critical minerals



Dundas Project South

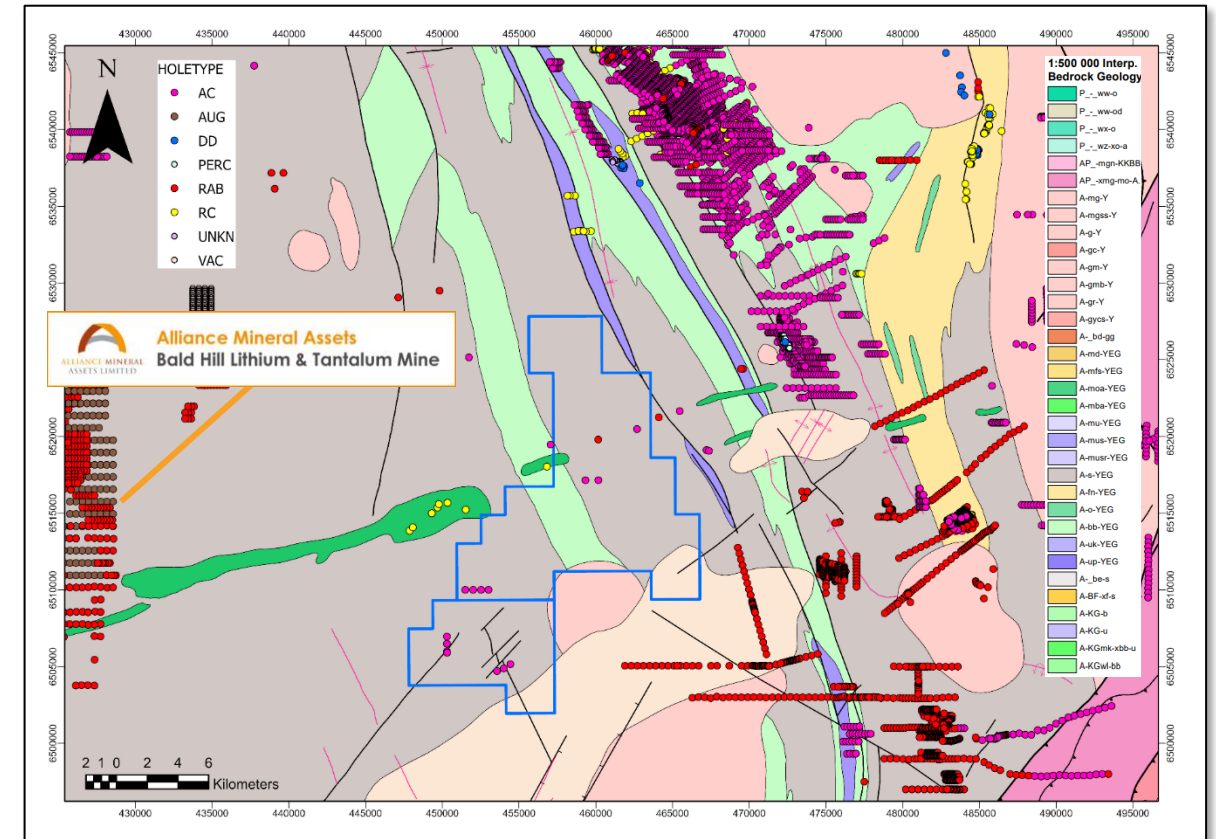
- Historical drilling within and surrounding each of southern area tenements
- Several Li, Ni, Cr, Co, Cu, Pb, Au and Zn anomalies occurring within and adjacent to the tenements
- Tenements surround Liontown Resources' (ASX:LTR) Buldania Project (14.9Mt @ 1.0% Li₂O)
- Lithologies extend into tenement package with a high prospectivity for lithium bearing minerals
- Proven base metals and evolving lithium province
- Recent success by Larvotto Resources (ASX: LRV) and Galileo Mining (ASX: GAL) in region for Li, Cu, Ni, Co and PGEs



Source: Geoview.WA

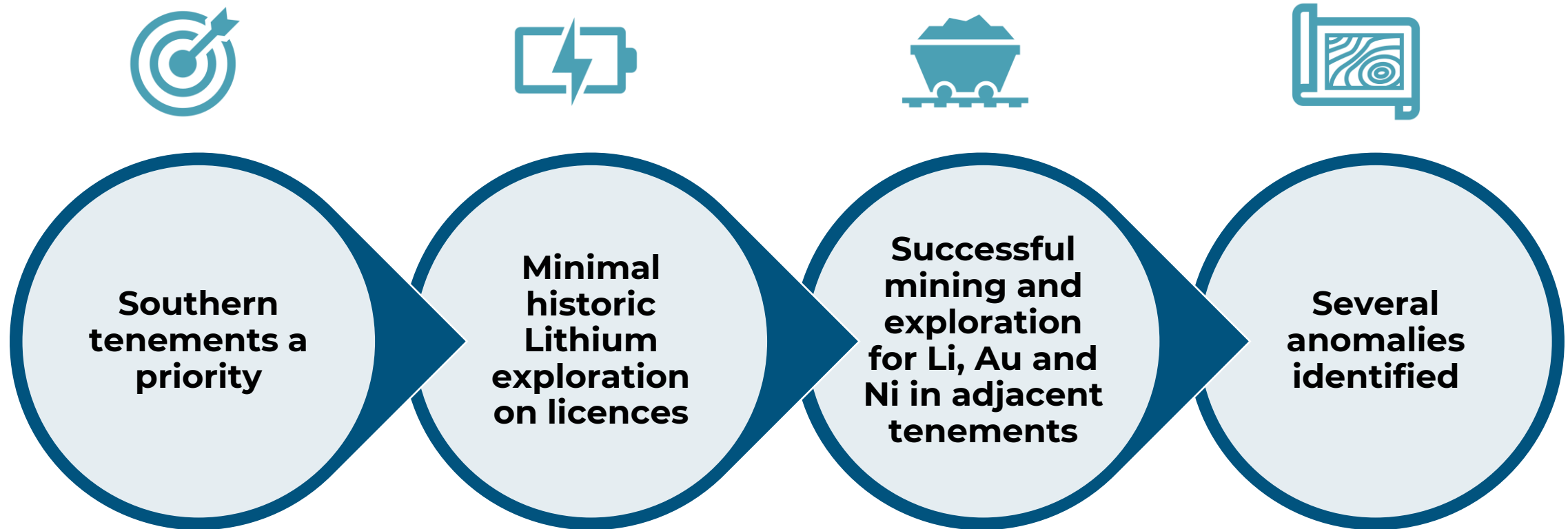
Dundas Project North

- Drilling dating back to 1995
- Tenements relatively underexplored with multi-element analysis required
- 35km east of Alliance Mineral Assets' Bald Hill Lithium Tantalum Mine (26.5Mt at 1.0% Li₂O)
- Recent success by Global Lithium Resources (ASX:GLI) at the Manna Lithium Project (9.9Mt @ 1.14% Li₂O)
- Clear geology and lithologies to test

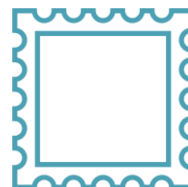


Source: Geoview.WA

Dundas Projects - Summary



Other Projects



Mt Jewell

- One Exploration Licence (E27/566) covering approximately 9km²
- Dominant lithologies of the Boorara Domain consist of mafic to ultramafic volcanics, with minor sediments and felsic volcanics
- An area which is highly prospective for nickel mineralisation
- Proximity to primary nickel mines at Scotia to the west, Carr Boyd to the east and the Silver Swan deposit located 25km along strike to the south east
- Some historic drilling
- Source of mineralisation yet to be found

Mailman Hill

- One granted Exploration Licence (E37/1408) covering an area of nearly 102 km², with the tenement centred 30 km east-southeast of Leonora
- Jindalee/Newmont JV drilling in 2003
- Further drilling and sampling up to 2015 provided anomalous results
- Desktop reviews to be conducted with view to determining appropriate exploration strategy
- 10km west of Murrin Murrin nickel operations (Glencore/Minara)

Mt Bartle

- Three adjoining Exploration Licence Applications (E53/2151, E53/2147 and E53/2159) covering approximately 396 km²
- Tenements ~27 km west-northwest of Wiluna. The licence applications are currently pending
- Exploration in the area goes back to the late 1960s, mainly centred in and around the historic Wiluna gold mining centre
- Gossans found to be anomalous in Cu, Zn, Pb and Ag
- Exploration programs targeting Macarthur River, Zambian-type copper belt and Roxby Downs styles polymetallic mineralisation and Witwatersrand type gold deposits
- Some anomalous targets and soil sampling

Commitment to ESG

Lightning Minerals commitment to ESG positively impacts shareholder value



Sustainability

Less water,
energy and
waste = lower
costs



Opportunities

Empowering
workers in
remote
communities



Collaboration

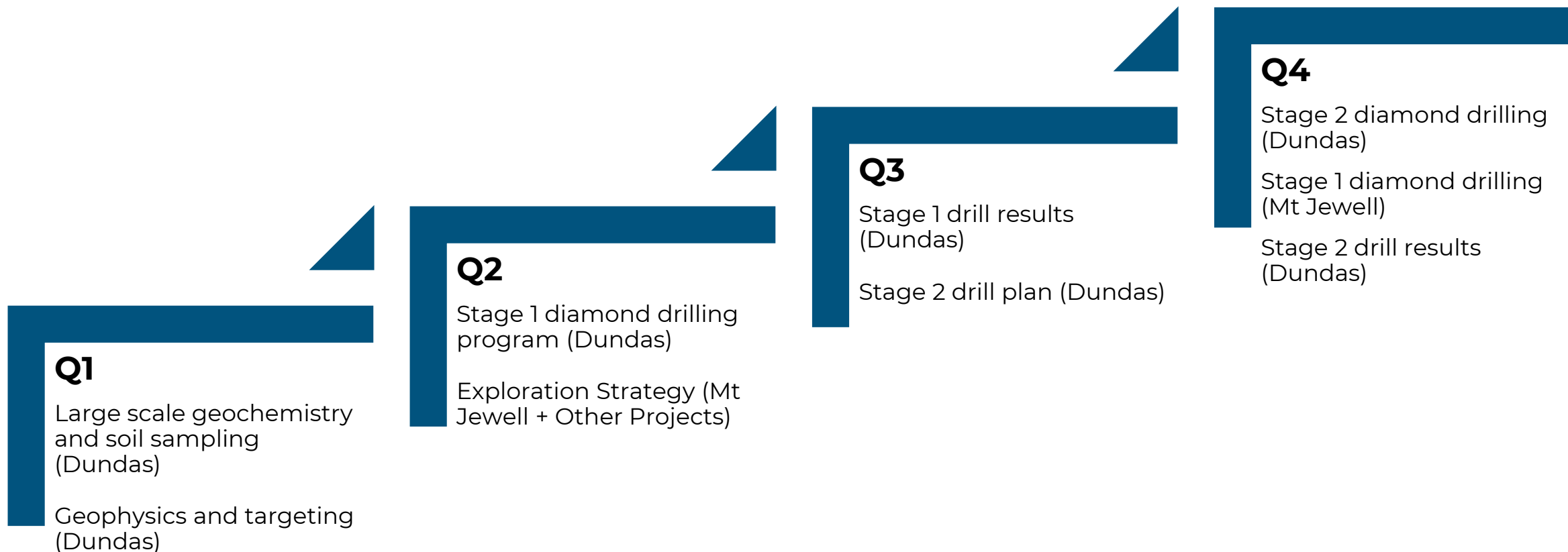
Access and
approval. We
will create
partnerships



Future Focused

Projects focused
on evolving
critical minerals
and green
energy thematic

Indicative News Flow (First 12 Months)



**Quarters are quarterly periods post IPO*

Regional Peer Analysis



<p>Larvotto Resources (ASX: LRV)</p> <p>Projects: Mt Isa, Ohakuri, Eyre Commodities: Cu, Au, PGE, Ni, Li Market Cap: A\$8.73M 52 Week Range: A\$0.105 – 0.550</p>	<p>Liontown Resources (ASX: LTR)</p> <p>Projects: Kathleen Valley, Buldania Commodities: Li Market Cap: A\$4.25B 52 Week Range: A\$0.875 – 2.220</p>	<p>Galileo Mining (ASX: GAL)</p> <p>Projects: Fraser Range, Norseman Commodities: Ni, Cu, Co Market Cap: A\$209.5M 52 Week Range: A\$0.180 – 1.950</p>	<p>Global Lithium Resources (ASX:GLI)</p> <p>Projects: Manna, Marble Bar Commodities: Li Market Cap: A\$489.2M 52 Week Range: A\$0.535 – 2.940</p>
<p>Prospective for multiple commodities, licences to south of Lightning Minerals' Dundas South licences.</p> <p>Copper and Nickel anomalies identified and to be tested.</p> <p>Tenement to south of EL63/2001 demonstrates lithological continuity from Liontown Resources' Buldania Lithium project to north</p>	<p>Buldania/Anna project has JORC compliant Indicated and Inferred Mineral Resource of 14.9Mt @ 1.0% Li₂O.</p> <p>Tenement EL63/2001 directly to south demonstrates lithological continuity.</p> <p>Buldania/Anna project currently secondary to development of flagship Kathleen Valley Lithium project.</p>	<p>Norseman project has JORC compliant Indicated and Inferred Mineral Resource of 25.1Mt @ 0.11% Co and 0.49% Ni.</p> <p>Also exploring for LCT (Lithium-Caesium-Tantalum) pegmatites in the region.</p> <p>Multiple targets sampled and tested for Lithium potential around historic Woodcutters mine.</p>	<p>The Manna Lithium Project is an outcropping pegmatite exploration project and has a maiden Inferred JORC Mineral Resource estimate of 9.9Mt @ 1.14% Li₂O and 49 Ta₂O₅ ppm (100% basis).</p> <p>The Marble Bar Lithium Deposit, Global Lithium has to date focused on exploring the Archer deposit In June 2020, the company reported a maiden JORC 2012 Inferred Mineral Resource of 10.5 million tonnes at 1.0% Li₂O following three reverse circulation (RC) drill programs.</p>

Lightning Minerals

An abstract graphic on a dark blue background. A bright blue lightning bolt strikes from the top left, curving across the upper half of the image. Below it, a wireframe globe is depicted with a network of glowing blue lines connecting various points. Several geometric symbols are overlaid on the globe: a circle with an 'X' in the upper left, a circle with a diagonal line in the lower right, and a lightning bolt symbol in the center. Small, faint triangles are scattered around the globe.

Metals for the clean
energy future

Chief Executive Officer
Alex Biggs
admin@lightningminerals.com.au

Approved for release by the Board of Directors

Appendix

Our Projects Overview

Project	Tenement	Target Commodity	Notes
Dundas South	E15/1748	Lithium, Tantalum, Gold	18km north of ¹ Buldania/Anna project, 35km south of ² Bald Hill Lithium-Tantalum project
	E63/1932	Nickel, Gold, Nickel	20km south-west of ³ Polar Bear Nickel Project
	E63/1993	Lithium, Gold, Nickel	10km east of Buldania/Anna project
	E63/2000	Lithium, Gold, Nickel	10km east of Buldania/Anna project
	E63/2001	Lithium, Gold, Nickel	Adjacent to Buldania/Anna project
	E63/2028	Lithium, Gold, Nickel	10km west of Buldania/Anna project
Dundas North	E28/3027	Lithium, Gold, Nickel, Copper, PGEs	29km east of Bald Hill Lithium-Tantalum project
	E28/3028	Lithium, Gold, Nickel, Copper, PGEs	29km east of Bald Hill Lithium-Tantalum project
Mt Jewell	E27/566	Nickel	25km north-west of ⁴ Black Swan/Silver Swan project
Mailman Hill	E37/1408	Gold, Nickel, Cobalt	10km west of ⁵ Murrin Murrin Nickel-Cobalt project
Mt Bartle (Licences pending)	E53/2151	Copper, Zinc, Lead, Silver	10km west of Wiluna with many historic and operating mines in multiple commodities
	E53/2147	Copper, Zinc, Lead, Silver	
	E53/215	Copper, Zinc, Lead, Silver	

1. Lontown Resources' Buldania/Anna Project - Indicated and Inferred Mineral Resource comprises 14.9Mt @ 1.0% Li₂O.

2. Alliance Mineral Assets' Bald Hill Lithium-Tantalum Project - 26.5Mt at 1.0% Li₂O and 149ppm Ta₂O₅ and additional tantalum resources of 4.4Mt at 336ppm Ta₂O₅

3. S2 Resources' Polar Bear Nickel Project - Exploration results include but not exclusively: 24.68m @ 0.88% Ni from 241.0m, including 8.06m @ 1.33% Ni from 241.94m and 4.10m @ 3.8% Ni, 2.45% Cu, 0.08% Co, 1.6 g/t Pd and 0.9 g/t Pt from 104.4m

4. Poseidon Nickel's Black Swan Project – Resources of 8.6Mt @ 2.08 Ni

5. Glencore/Minara Murrin Murrin Project – Resources of ~334Mt and Reserves of 145Mt @1.07% Ni and 0.085% Co

Critical Minerals

