



Multi-Commodity Explorer **Exposed to Battery Metals in Canada & Chile**

ASX : BMO

bastionminerals.com

This presentation has been approved by the Board of Bastion Minerals Limited



Disclaimer



Nature of this document: The purpose of this presentation is to provide general information about Bastion Mineral Limited (the 'Company'). Unless otherwise stated herein, the information in this presentation is based on the Company's own information and estimates. In attending this presentation or viewing this document you agree to be bound by the following terms and conditions.

Not an offer: This presentation is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction.

This presentation is not considered a recommendation by the Company or any of its affiliates, directors or officers that any recipient invest in the Company, nor does it constitute investment, accounting, financial, legal or tax advice.

Not financial product advice: This presentation does not take into account the individual investment objectives, financial situation and particular needs of each of the Company's Shareholders. You may wish to seek independent financial and taxation advice before making any decision in respect of this presentation. Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products.

Forward-looking statements: Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance.

These forward-looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance and results in future periods to differ materially from any express or implied estimates or projections. It is recognised that it is common practice for a company to comment on and discuss its exploration in terms of target size and type. All statements contained in this presentation by the Company which refer to the potential quantity and grade of the target is accompanied by a detailed explanation of the basis for the statement. The potential quantity and grade for the target is conceptual in nature and, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information, unless required to do so by law. Any opinions expressed in the presentation are subject to change without notice. Recipients of this presentation should make their own, independent investigation and assessment of the Company its business, assets and liabilities, prospects and profits and losses, as well as the matters covered in this presentation. Independent expert advice should be sought before any decision based on an assessment of the Company is made.

Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

Drilling Results and JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Bastion website at <https://www.https://www.bastionminerals.com/investor-centre/asx-announcements/>. Bastion is not aware of any new information or data that materially affects the information included in the ASX Announcements referenced in the attached slides, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Currency: All currencies in this presentation are in Australian dollars unless otherwise stated.

Our Strategy



Exploration

Targeting Battery
Metals for
decarbonisation



Discovery

Exploration activities
underway for Copper
and Lithium



Acquisition

Focused on acquiring
assets that complement
our strategy towards
decarbonisation

Corporate Overview – ASX : **BMO**

Shares on Issue

170.1m

Market Cap

\$4.78m

Share Price¹

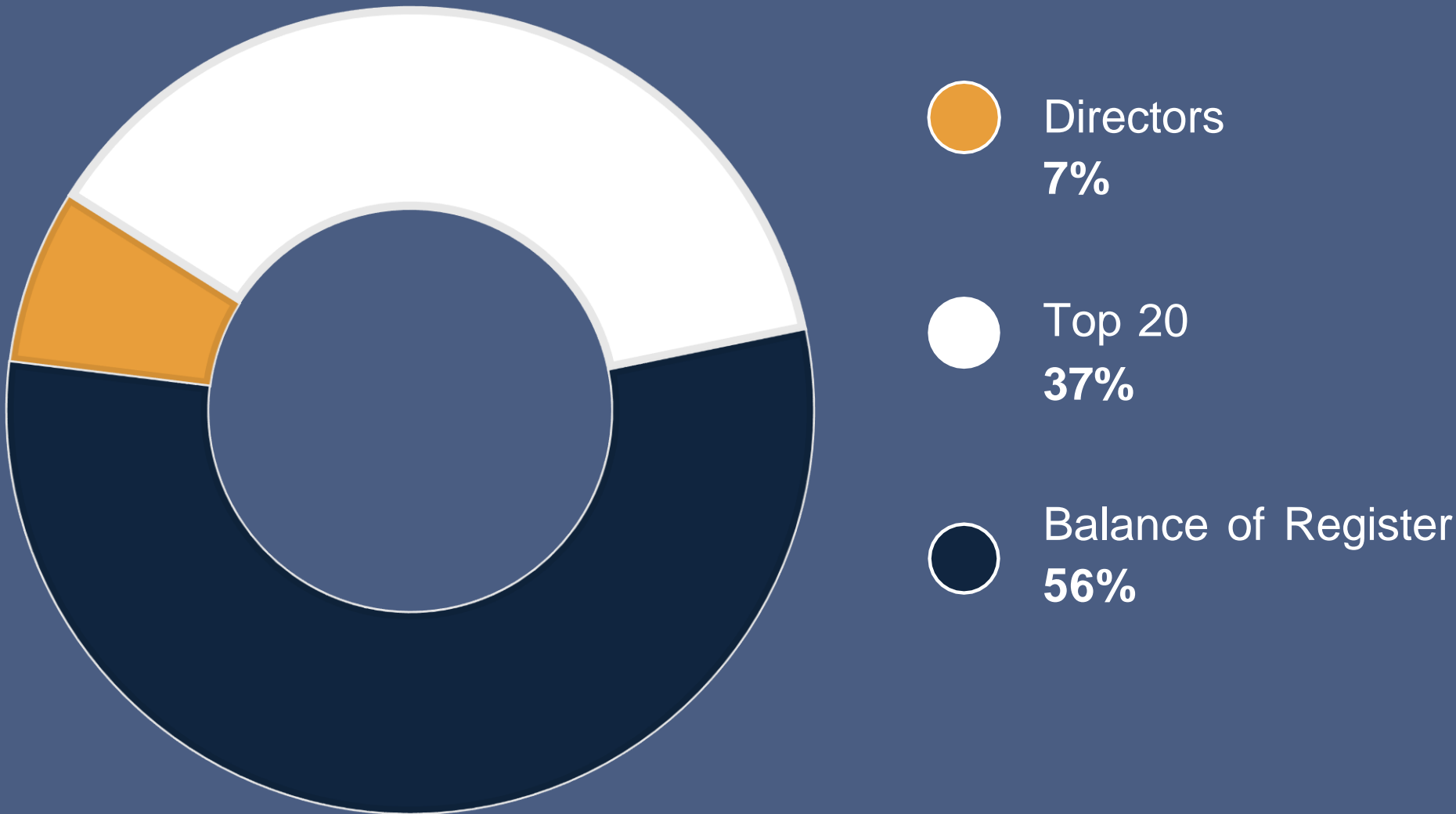
\$0.03

Options & Performance Rights²

96.25m

Shares are tightly held

Top 20 holders & Directors
account for 44%

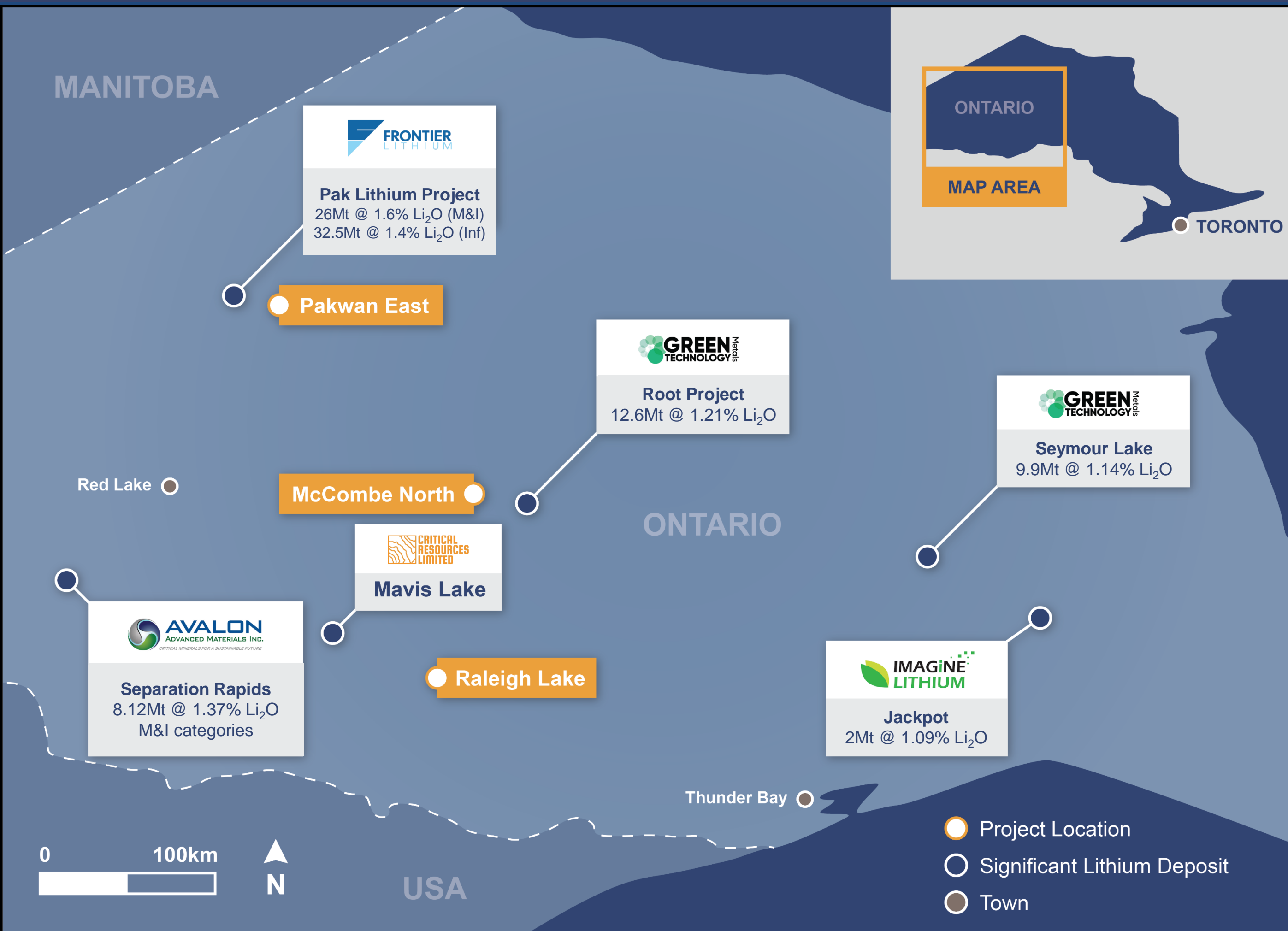


¹ Share Price as at 6 June 2023
² Includes securities approved at the EGM on 30 May 2023 but not yet issued

Binding Heads of Agreement Lithium Project Option: Ontario, Canada



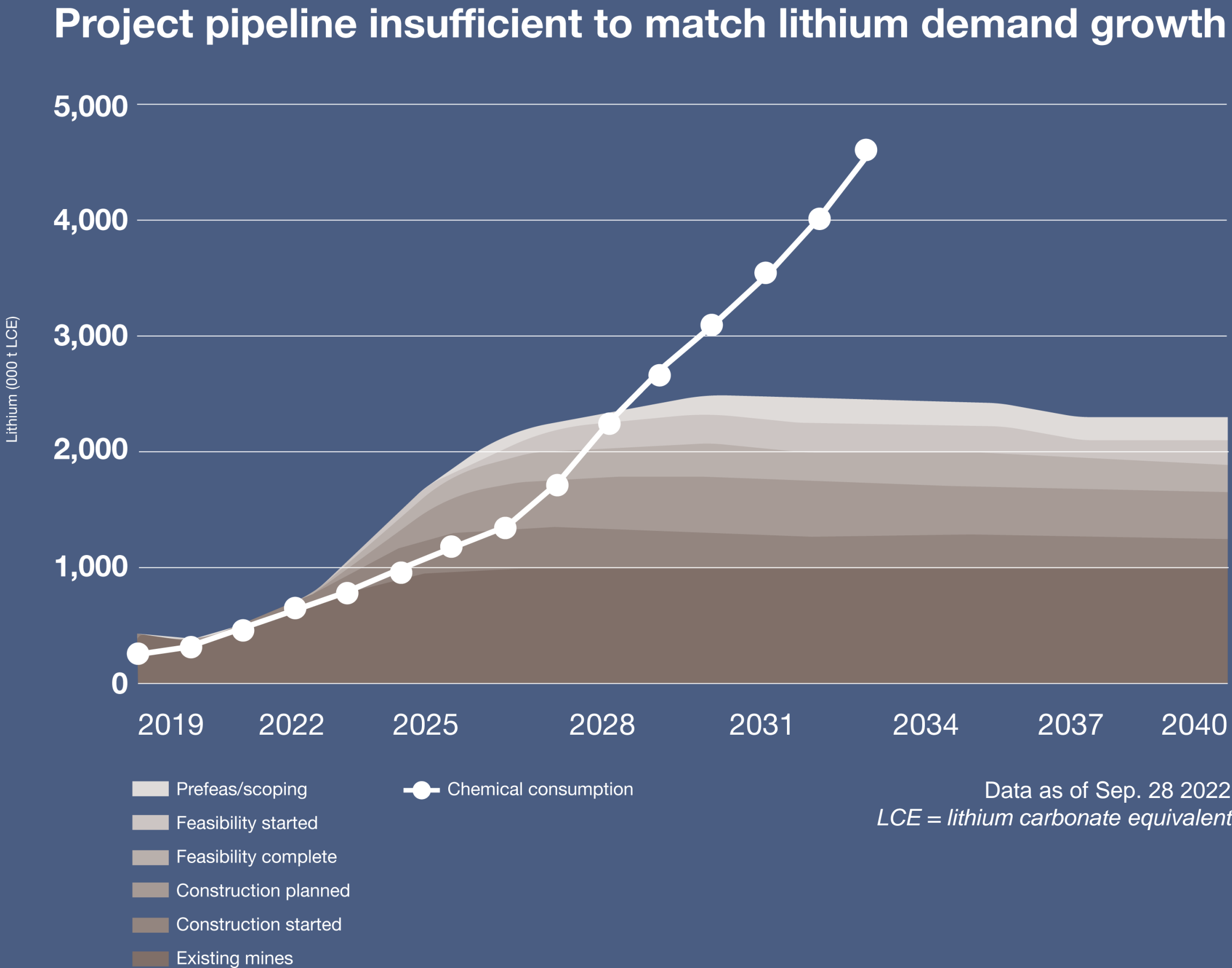
Lithium Project Acquisition: Ontario, Canada



- Binding Heads of Agreement Option (HOA) to acquire three highly prospective lithium properties in rapidly growing lithium province of Ontario, Canada.
- Adjacent companies have intersected pegmatites in drilling and have defined and reported mineral resource estimates.
- BMO Consultant Geologist Murray Brooker, who has held senior lithium technical roles, will expedite exploration activities.

ASX Announcement 20 Feb 2023 – New Canadian Lithium Option and Royalty Portfolio Termination
For more information on Mineral Resource Estimates for neighbouring projects please see appendix

Lithium Supply Lags Demand



Canadian Critical Mineral Strategy to support investment across the value chain

The Government of Canada has taken a series of steps to support innovation in the mining sector, with c\$200 million in innovation funding committed to establish Canada as the global supplier of choice for energy in a net-zero world.

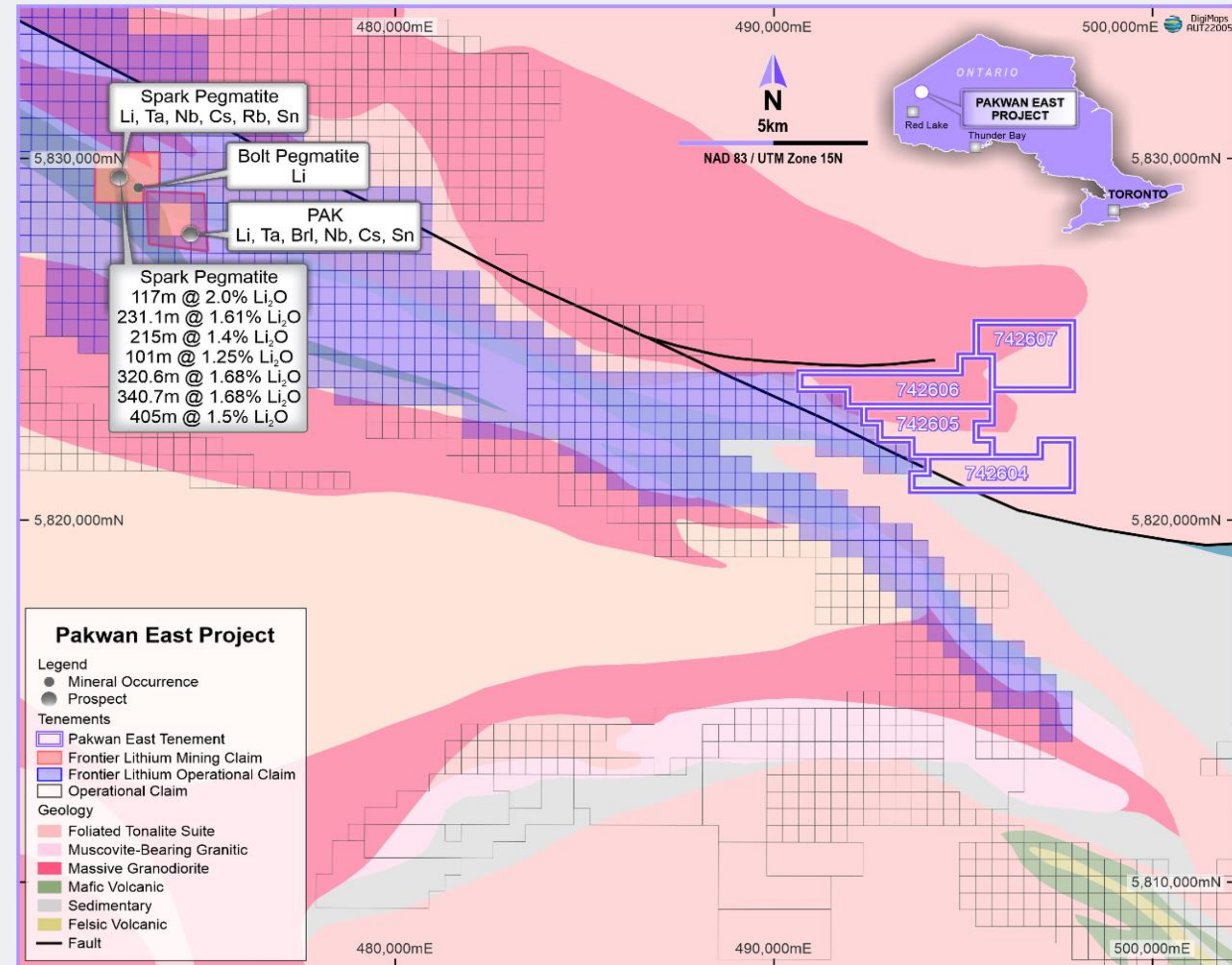
Source: Canadian Critical Mineral Strategy

Pakwan East Lithium Project (HOA) High-Grade Nearby Deposits

Adjacent Frontier Lithium Inc significant Li_2O intersections

- The Pakwan East project comprises 17km² of tenure on the Bear Fault – a major geological system with multiple outcropping mapped pegmatites.
- Located immediately adjacent to properties owned by Frontier Lithium Inc (TSXV: FL), including PAK Lithium Project which includes the Spark Lithium deposit.
- Frontier recently announced pre-tax NPV (8%) of C\$2.58 billion and IRR of 28.6% on their PAK Lithium deposit

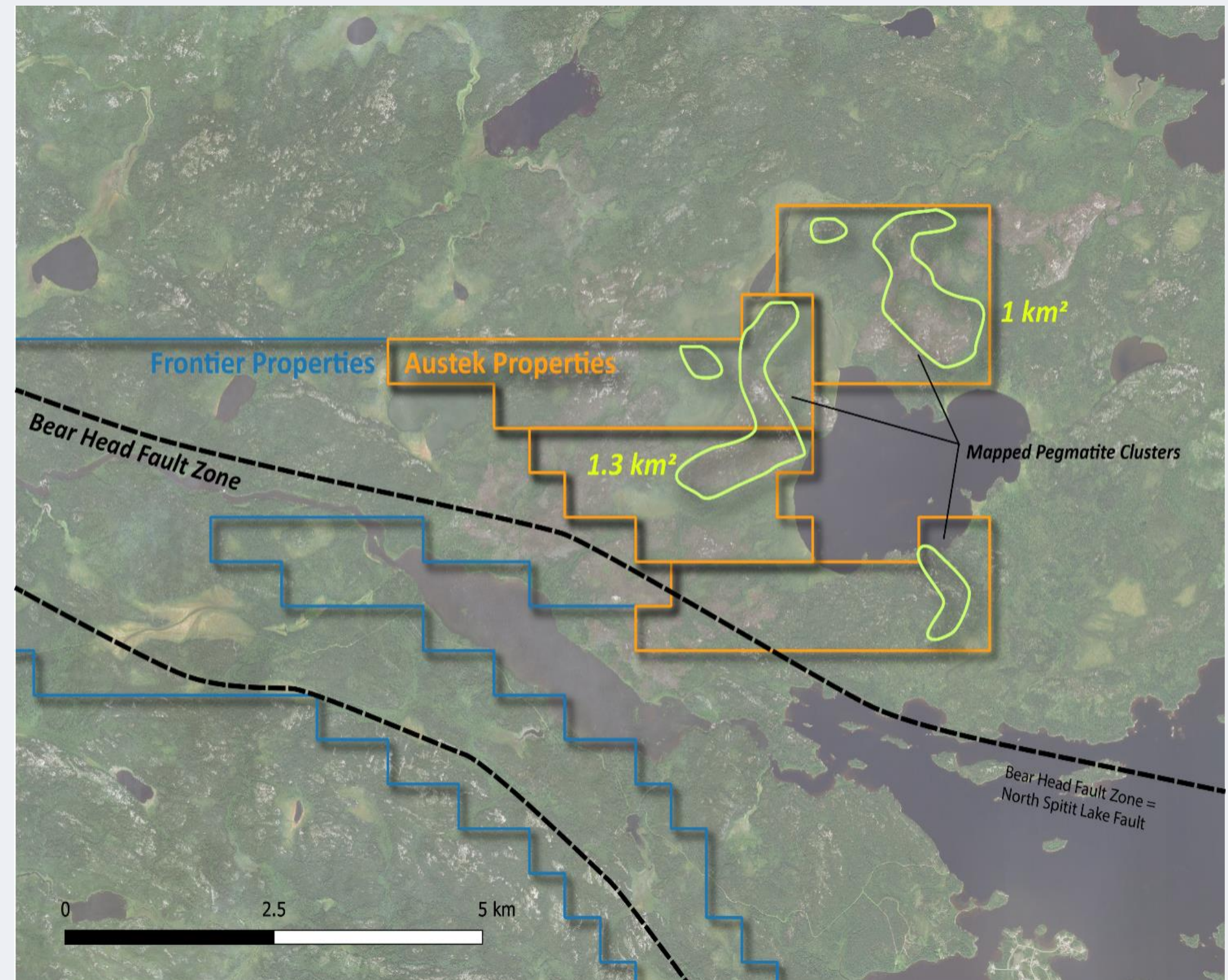
Cautionary Statement: Investors are reminded that there has been insufficient exploration on the tenement package in Canada, the subject of the Canadian HOA, to suggest that the Company will have any similar success to the neighbouring projects referenced herein.



Pakwan East Lithium Project (HOA) Extensive Pegmatite Structures

Multiple >1km pegmatite clusters identified

- Review of government geological data has identified a series of mapped pegmatite clusters in the property, including two clusters measuring more than 1km².
- Over 45 (forty five) pegmatite clusters were mapped within the project area, 27 (twenty seven) (10h) of which have been identified as a high priority.
- Presence of these pegmatites suggests the sequence is fertile and lithium pegmatites may be present, based on the results of Frontier Lithium and the pegmatite model developed by Selway and Breaks (2006).

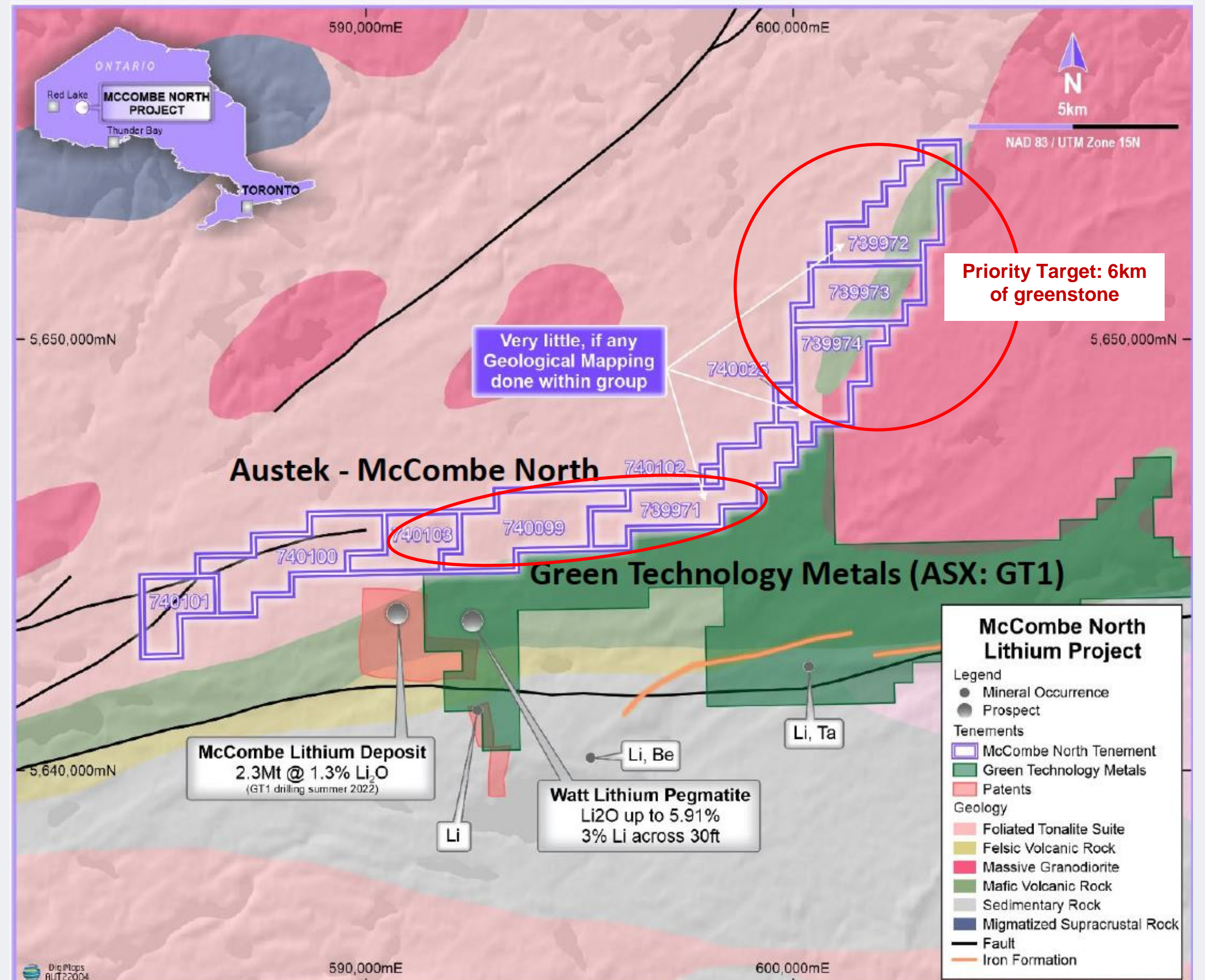


McCombe North Lithium Project (HOA) Excellent Location

Multiple greenstone units with potential western extension of GT1 pegmatites

- The McCombe North Project comprises 33km² of tenure.
- Project immediately abuts the north of the Root Bay properties owned by Green Technology Metals (ASX: GT1).
- Contains a continuous strike of more than 6km of greenstone belt in the same geological setting as GT1's Lithium deposits.

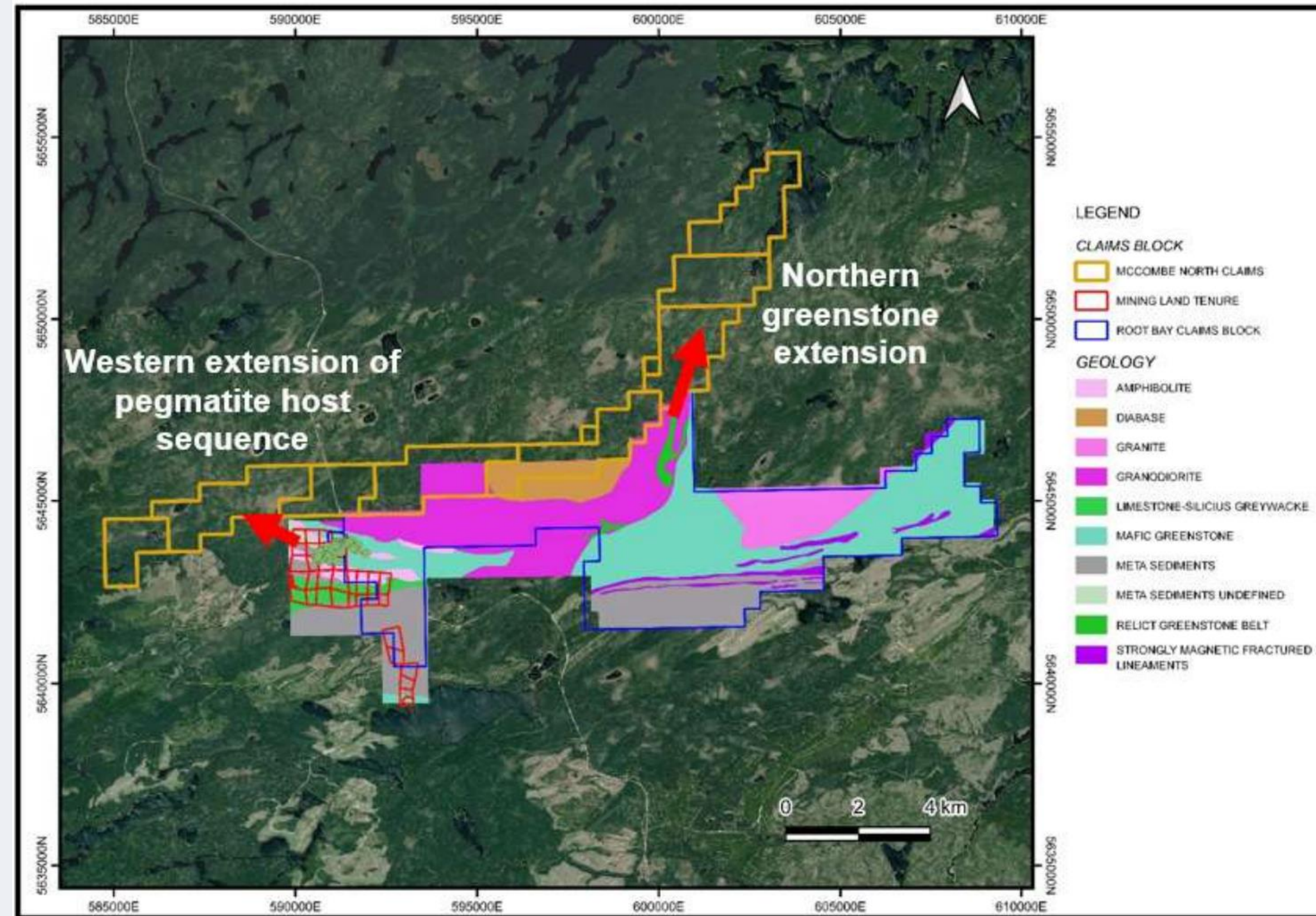
Cautionary Statement: Investors are reminded that there has been insufficient exploration on the tenement package in Canada, the subject of the Canadian HOA, to suggest that the Company will have any similar success to the neighbouring projects referenced herein.



McCombe North Lithium Project (HOA) 6km Mafic Greenstone LCT Target

Ground activities commence
June 2023

- Exploration underway from June 2023, with experienced local consultants Orix.
- Focus on potential westward extension of spodumene bearing pegmatites from the GT1 McCombe prospect, into the western properties.
- Evaluation of the interpreted northern greenstone unit, located adjacent to granitic rocks, in a highly prospective setting for pegmatite formation.

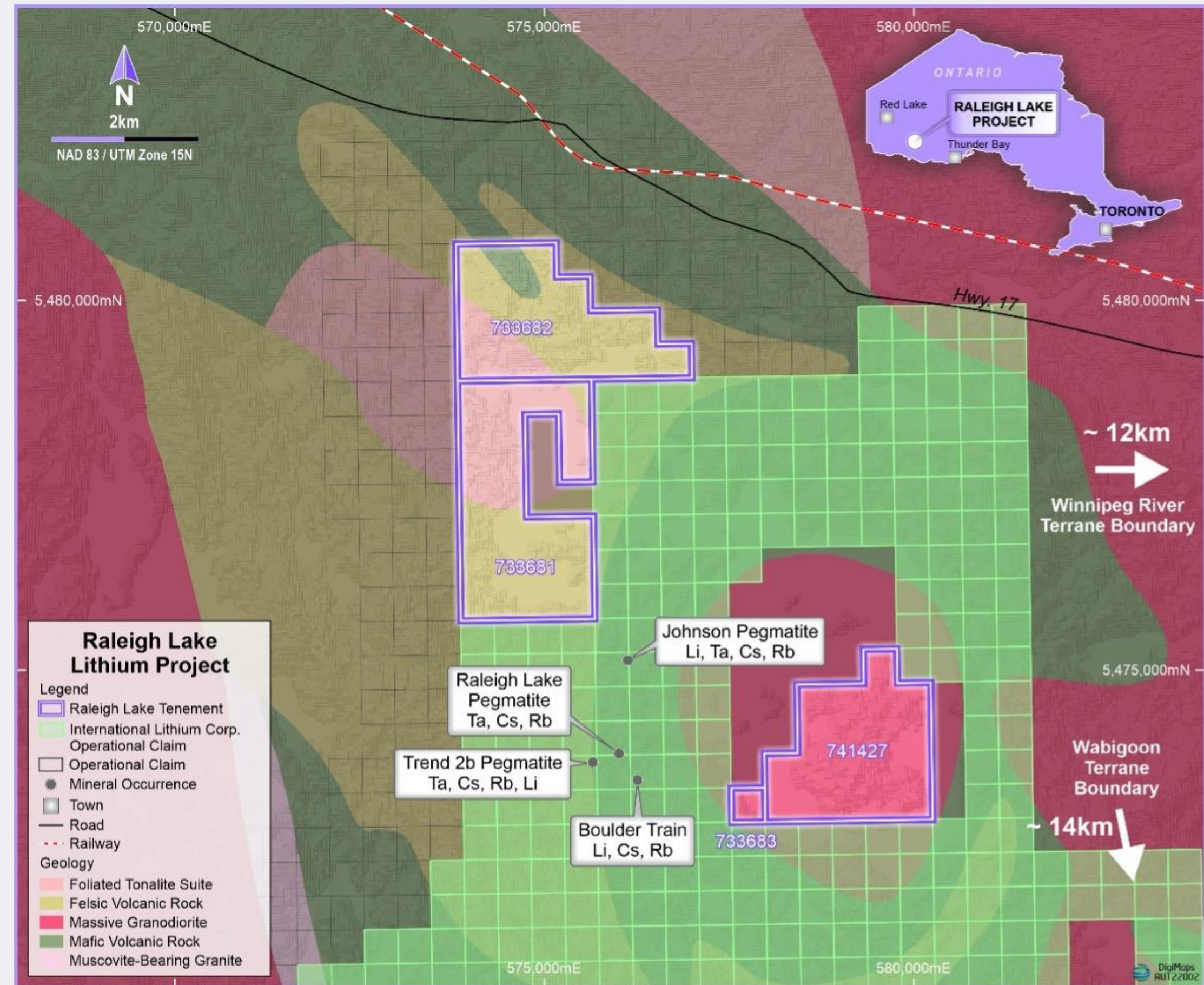


Raleigh Lake Lithium Project (HOA) Known Pegmatites

Located in an area of known mapped pegmatites

- The Raleigh Lake Lithium property consists of two claim groups comprising 13km².
- Hosted within the Wabigoon Terrane, also host to the Mavis Lithium Deposits (Critical Resources Ltd ASX:CRR) and the Raleigh Lake Lithium-bearing pegmatites of International Lithium Corp (TSXV: ILC).
- Exploration underway from June 2023, with experienced local consultants Orix.

Cautionary Statement: Investors are reminded that there has been insufficient exploration on the tenement package in Canada, the subject of the Canadian HOA, to suggest that the Company will have any similar success to the neighbouring projects referenced herein.



Base and Precious Metals Portfolio, Chile



Chilean Portfolio surrounded by world class assets

Significant gold
and copper deposits

Multiple small gold
and copper producers



Cometa Copper Project

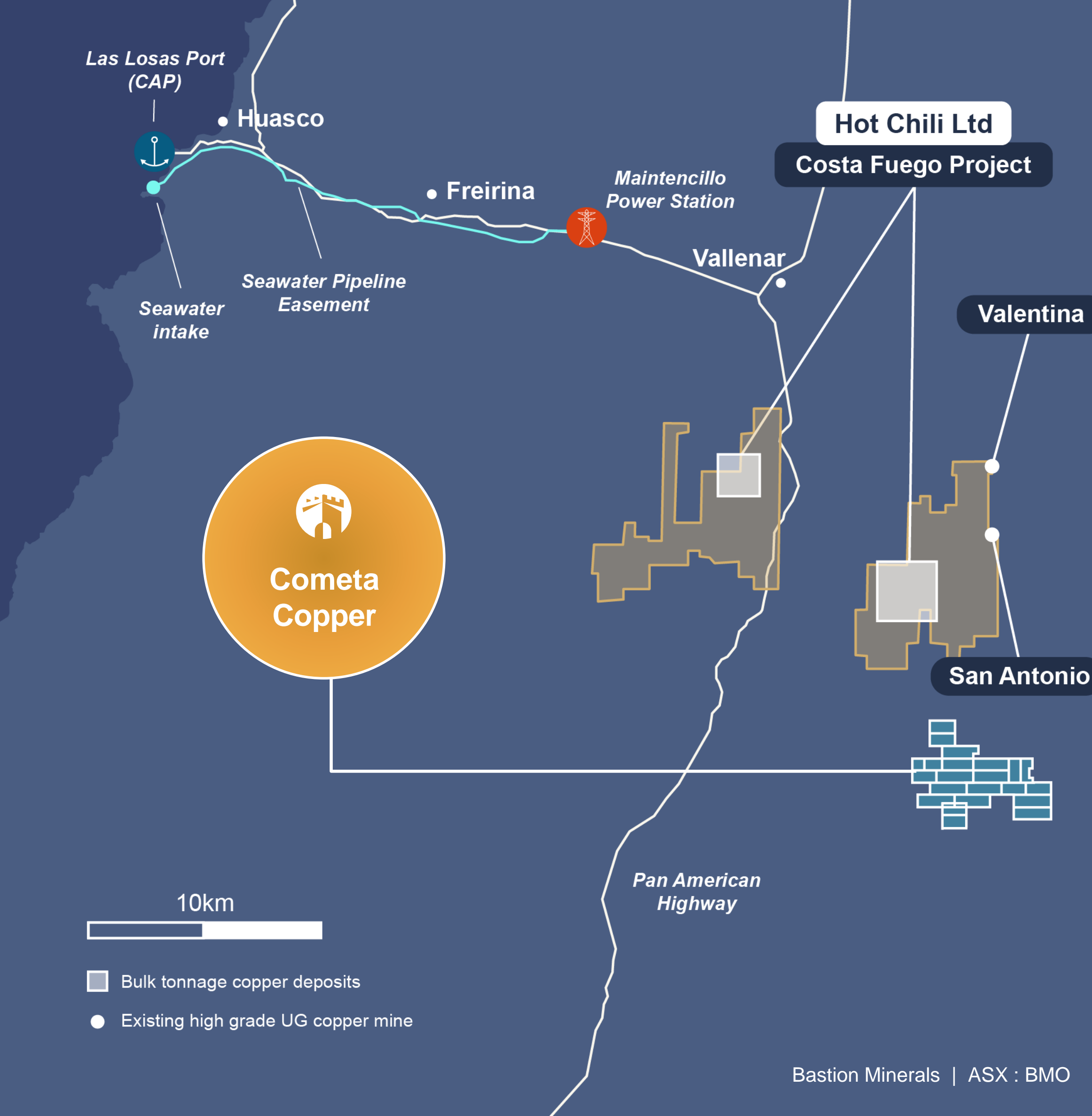
Chilean IOCG style target,
neighbouring Hot Chili's Productora
and Cortadera to the north.



Cometa Copper Project

(100%)

- Significant landholding with exploration & mining licences covering approximately 56km²
- Exploration project with 6+ high-grade copper targets identified from rock-chip sampling program



Why Invest in Bastion Minerals?

Strong Focus on continuing to build a portfolio of EV metals projects



Discovery Leverage

Ontario properties under option cover 63.5km² area, proven to be highly fertile and prospective for lithium pegmatites



Experienced Management

Technical team with proven track record of discovery in the Lithium space



Clear Acquisition Strategy

Focus on acquiring assets that complement our strategy towards decarbonisation



References for Mineral Resource Estimates

Lithium MRE references on slide 6:

Frontier Lithium [TSX.V: FL], Spark Deposit: TSX.V Release 28 Feb 2023

Green Technology Metals [ASX:GT1], Root Lake & Seymour Lake: ASX Release 7 June 2023

Avalon Advanced Materials [TSX.V: AVL], Separation Rapids: NI-43-101 Technical Report 26 September 2018

Imagine Lithium [TSX.V: ILI], Jackpot: TSX.V Announcement (Historical Mineral Resource referenced in Announcement Disclaimer) 15 February 2023



Contact

Ross Landles

ross.landles@bastionminerals.com

+61 438 959 144

ASX : BMO

bastionminerals.com