



Fin Resources Limited

Sol Mar Project

Corporate Presentation | November 2021

 ASX: FIN

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Cautionary Statement

The Scoping Study referred to in FIN's announcement has been undertaken to ascertain whether a business case can be made for proceeding to undertake more detailed studies on the technical and economic viability of the Sol Mar Project (the **Project**). It is a preliminary technical and economic study of the potential viability of the Project. It is based on low level technical and economic assessments that are not sufficient to support the estimation of salt production. Further evaluation work and appropriate studies are required before FIN will be in a position to provide any assurance of an economic development case.

The Project is proposing to produce a range of salt based green products from seawater. The JORC code is not applicable to such a project and accordingly mineral resources are not reported in the Scoping Study. However, the input resource, seawater from the ocean is abundant, has a known chemical composition and contains sufficient salt to support the range of production outcomes contemplated by the Scoping Study. The estimated salt production rate for the Project has been independently modelled by Actis Environmental, a consulting firm with significant knowledge and experience in operations producing salt from seawater.

The Scoping Study is based on the material assumptions outlined in the announcement. These include assumptions about the availability of funding. While FIN considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

To achieve the range of outcomes indicated in the Scoping Study, significant additional debt and equity funding will likely be required. Investors should note that there is no certainty that FIN will be able to raise that amount of funding when needed. It is also likely that such funding may only be available on terms that may be dilutive to or otherwise affect the value of FIN's existing shares. It is also possible that FIN could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the Project. If it does, this could materially reduce FIN's proportionate ownership of the Project.

Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

Corporate Overview – Developing a World Class Project

Green Products to be Produced on Mining Act Tenure for Existing Local Markets



Capital Structure

Shares on Issue	513.3m
Market Capitalisation (at 5/11/21)	A\$22.1m
Cash	A\$4.0m
Options	177.6m



SUSTAINABILITY

Production of valuable green products from seawater using renewable energy



LOCATION

Strategic 905km² of Mining Act tenure in ideal setting close to infrastructure



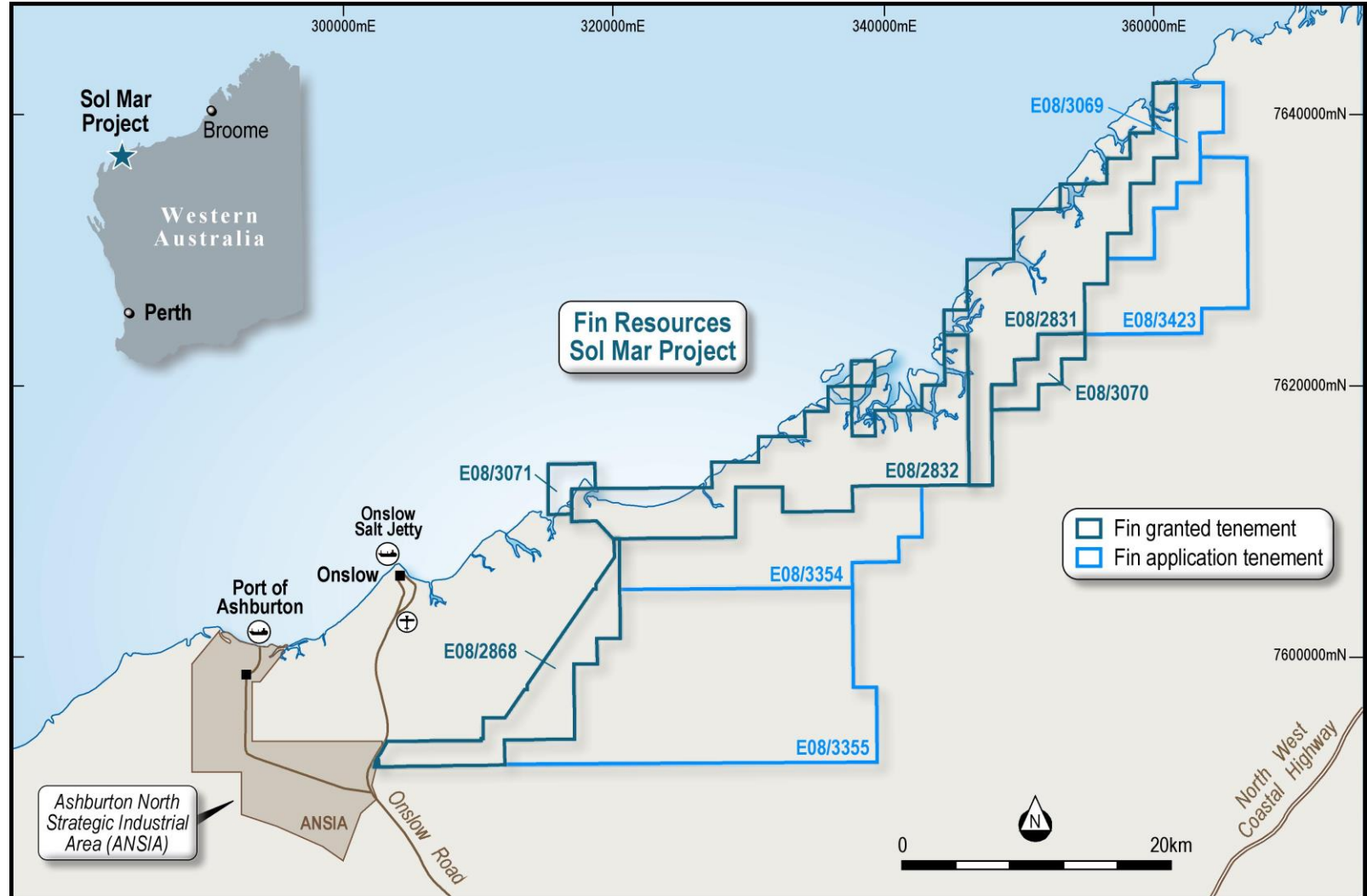
ECONOMICS

Scoping Study demonstrates highly compelling potential economics



TEAM

Proven project management, approvals and financing capabilities



Positive Scoping Study Completed

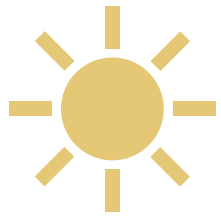
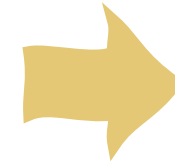
Demonstrated Technical and Economic Viability

- ☀ World class project development opportunity
- ☀ Technically viable using established processes and technologies
- ☀ Substantial existing local demand for products
- ☀ All products can be produced under current Mining Act legislation
- ☀ Potential to operate indefinitely using seawater and the sun
- ☀ Attractive economics with further improvements identified
 - Debt financing
 - Carbon credits and/or 'green' product premiums
 - Incorporate desalination for salt and green hydrogen production
- ☀ Proceed immediately with planning, permitting and further studies

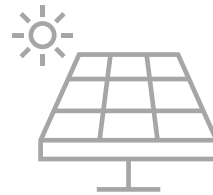


Sol Mar – Using 100% Renewable Energy

Creating Green Products from Seawater using the Sun



'Sol' – the Sun



Solar PV & Solar Thermal



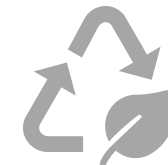
Salt and SOP



'Mar' – the Sea



Solar Salt, Chlor-Alkali, Other

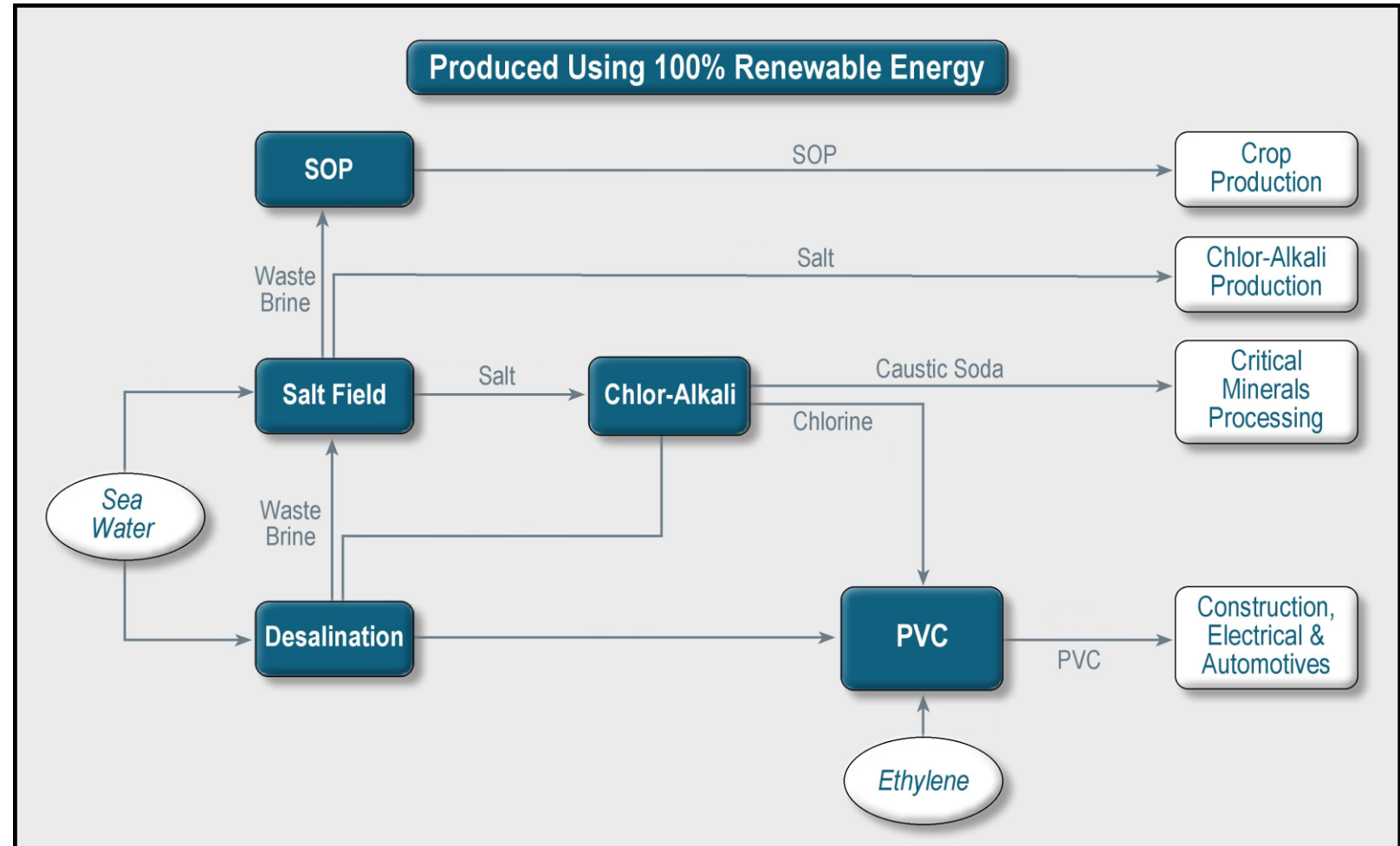


Caustic Soda, PVC, Other

Integrated Model

Sustainable Production of Green Products

- ☀️ What 'Green Products' does FIN plan to produce?
 - Chemicals – Salt, Caustic Soda and PVC
 - Energy – Green Hydrogen
 - Fertilisers – SOP
- ☀️ Sustainable
 - Produced from seawater
- ☀️ Zero Carbon Emission
 - Produced using 100% renewable energy
 - Primarily solar PV and solar thermal



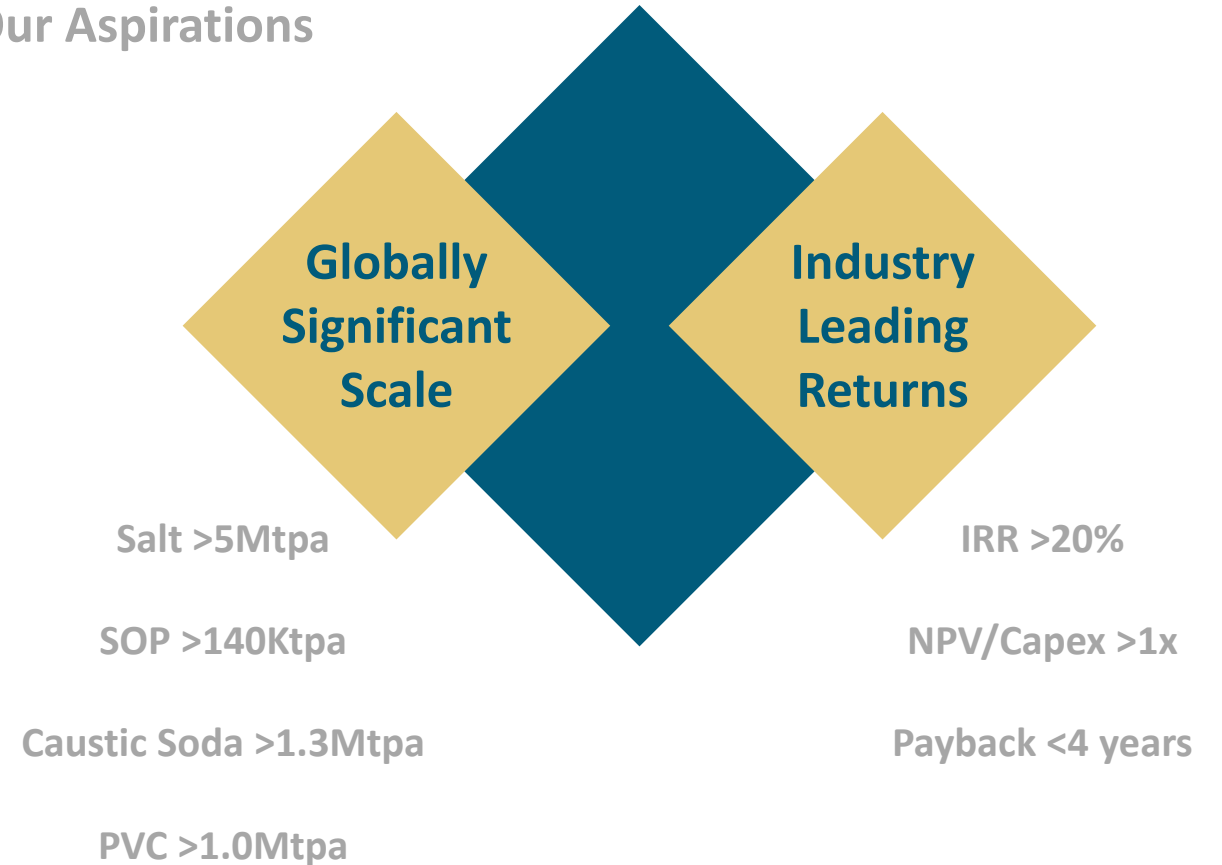
Our Vision for Sol Mar

Establishing a Globally Significant Green Products Hub



- ☀️ Broad focus on sustainability
 - De-carbonisation
 - Circularity
- ☀️ Producing green products for essential industries in Australia
- ☀️ At a globally significant scale
- ☀️ Delivering industry leading returns
- ☀️ Through industrial synergies and by collaborating with likeminded groups

Our Aspirations

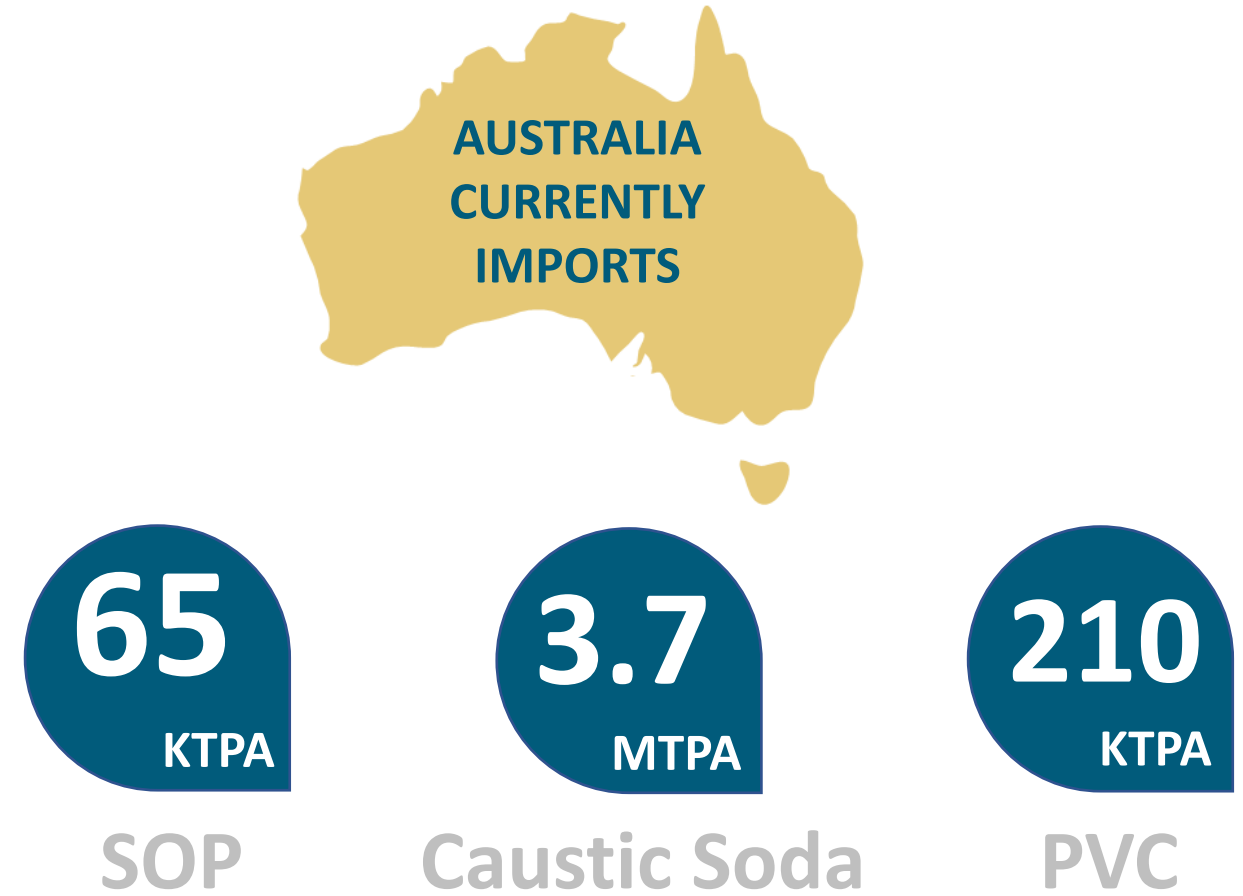


Strong Local Demand for Green Products

Replacing Imports Produced Using Fossil Fuels



- ☀ Increasing focus on de-carbonisation throughout supply chains globally
- ☀ Our green products are key raw materials used in essential industries both locally and globally
 - Crop production
 - Critical minerals processing
 - Construction, electrical and automotives
- ☀ Initial focus is local markets, with the scale to compete globally
- ☀ Global downstream processing is transitioning to regions with large scale renewable energy
 - i.e. China's 'Energy Control Policy'



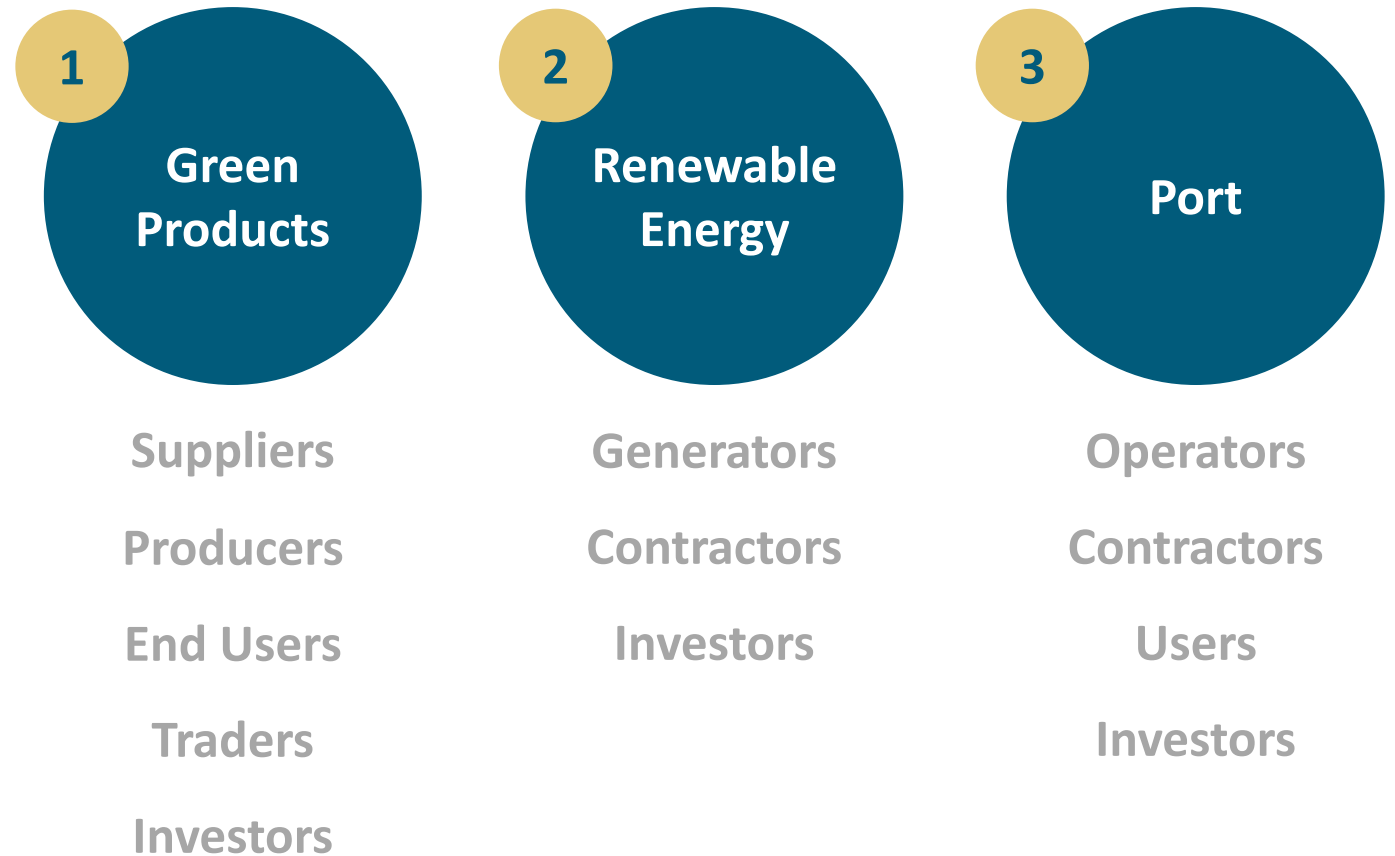
Our Strategy

Unlocking Value Through a Collaborative Approach



- ☀️ FIN has core expertise in project management, approvals and financing
- ☀️ Proactively seeking high-quality strategic and project partners in the areas of
 - Green Products (Chemicals, Energy and Fertilisers)
 - Renewable Energy
 - Port Infrastructure
- ☀️ Broad range of potential transaction structures and interested parties

Sol Mar Project Partnership Opportunities



Right Time

Strong Alignment with Key Global Themes



- ☀️ Key global themes
 - De-carbonisation
 - Sustainability
 - Resource efficiency

RioTinto

OCTOBER 2021

Rio Tinto is set to de-carbonise its Australian operations with a massive \$7.5b investment in renewable energy

FINANCIAL TIMES

JULY 2021

Investment industry at 'tipping point' as \$43tn in funds commit to net zero

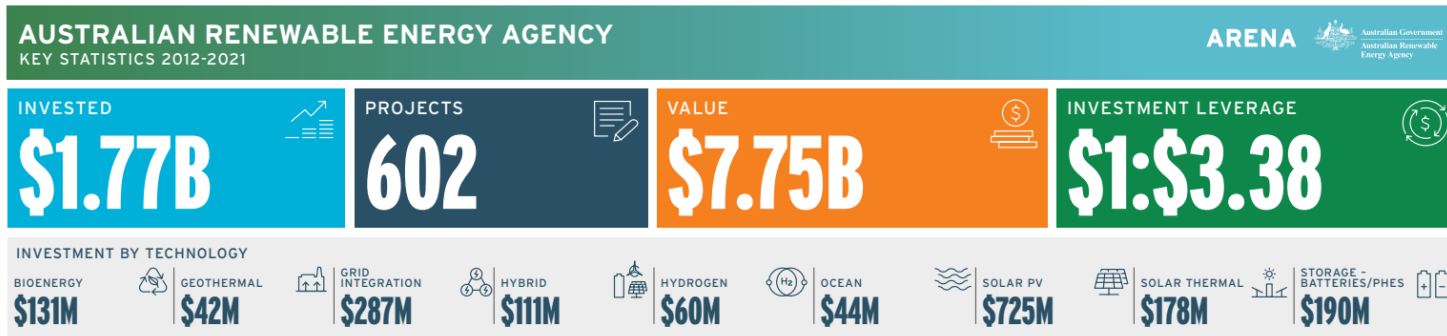
- ☀️ 'Net zero' funding
 - Responsible investors
 - Government



THE AUSTRALIAN

OCTOBER 2021

Net-zero target optimises clean-energy opportunities



FINANCIAL REVIEW

OCTOBER 2021

Net zero emissions will shake up Australia's economy forever

Right Place

Strategic Tenure Position in the Pilbara



- ☀️ Onslow
 - Leading Australia's energy transition from fossil fuels to renewable energy
- ☀️ Strategic 905 km² of Mining Act tenure
 - Suitable for our integrated model
- ☀️ Ideal climatic conditions
 - World class solar resource for renewable energy generation and storage
- ☀️ Large scale 'hub' potential
 - Established infrastructure
 - Local industrial synergies

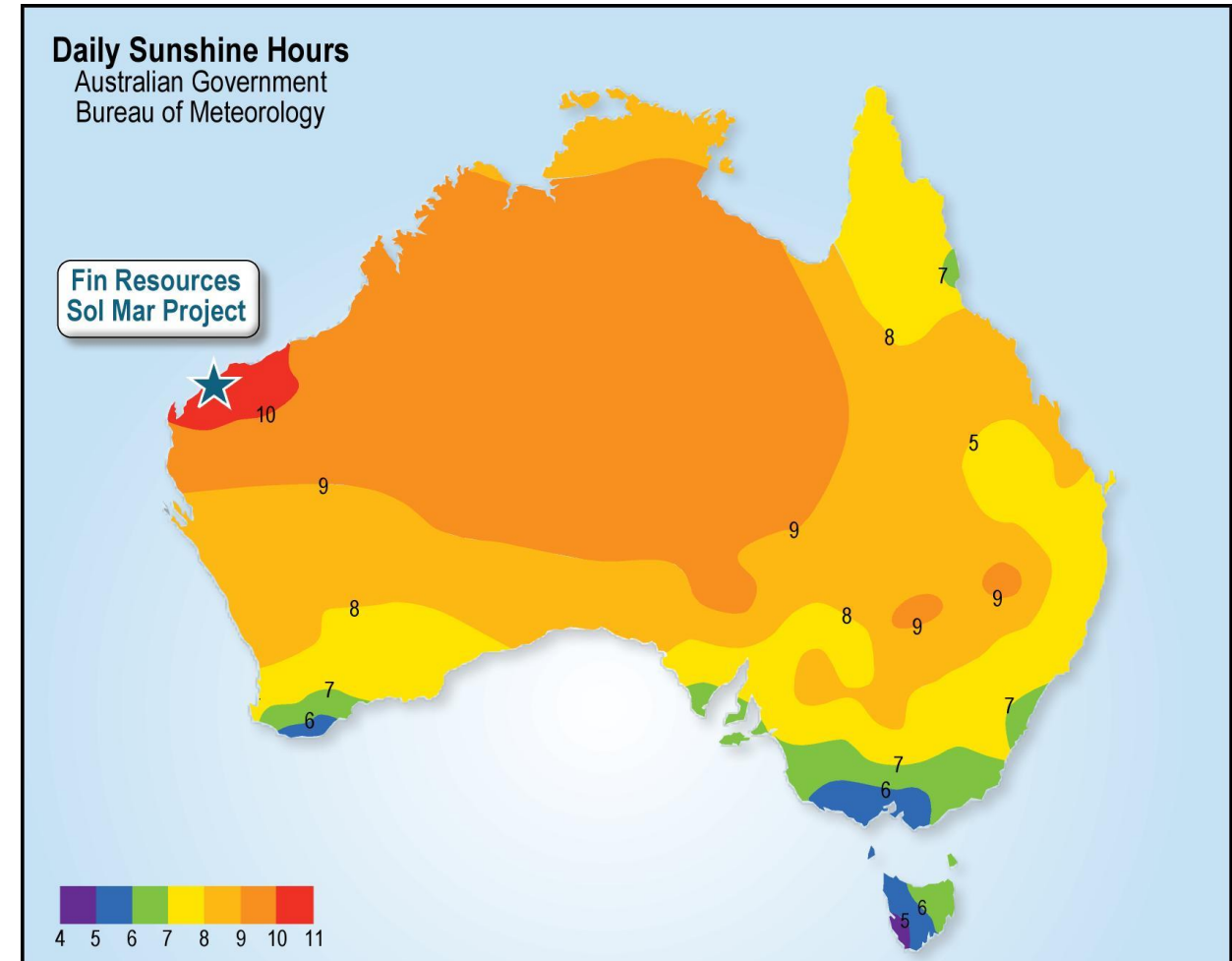
Onslow, Western Australia



Ideal Climatic Conditions

World Class Solar Resource

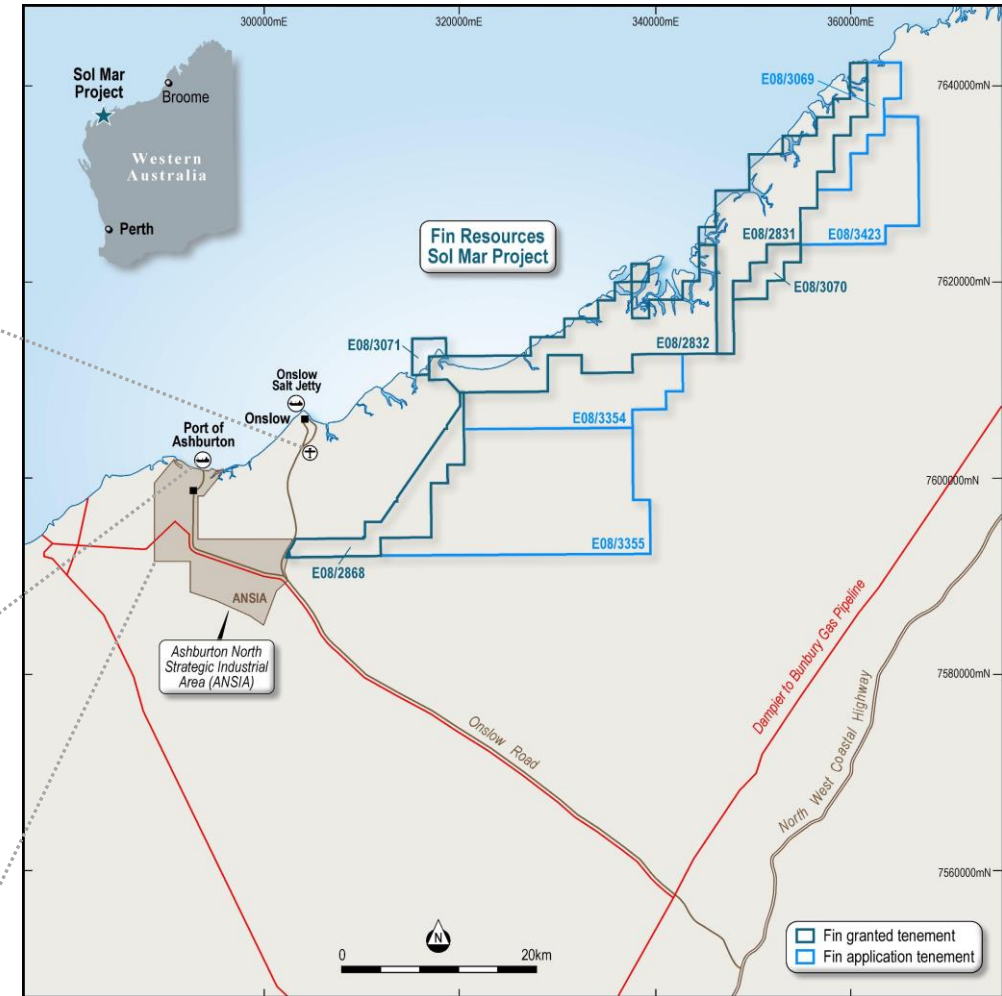
- ☀ Significant renewable energy potential
 - Independent estimate of 60 GW solar and 15 GW wind
- ☀ Very high levels of
 - Daily sunshine hours
 - Solar irradiance
- ☀ Ideally suited to solar PV and solar thermal
- ☀ Supporting
 - Solar salt production
 - Solar energy generation and storage



Established Infrastructure

Operating Synergies and Cost Savings

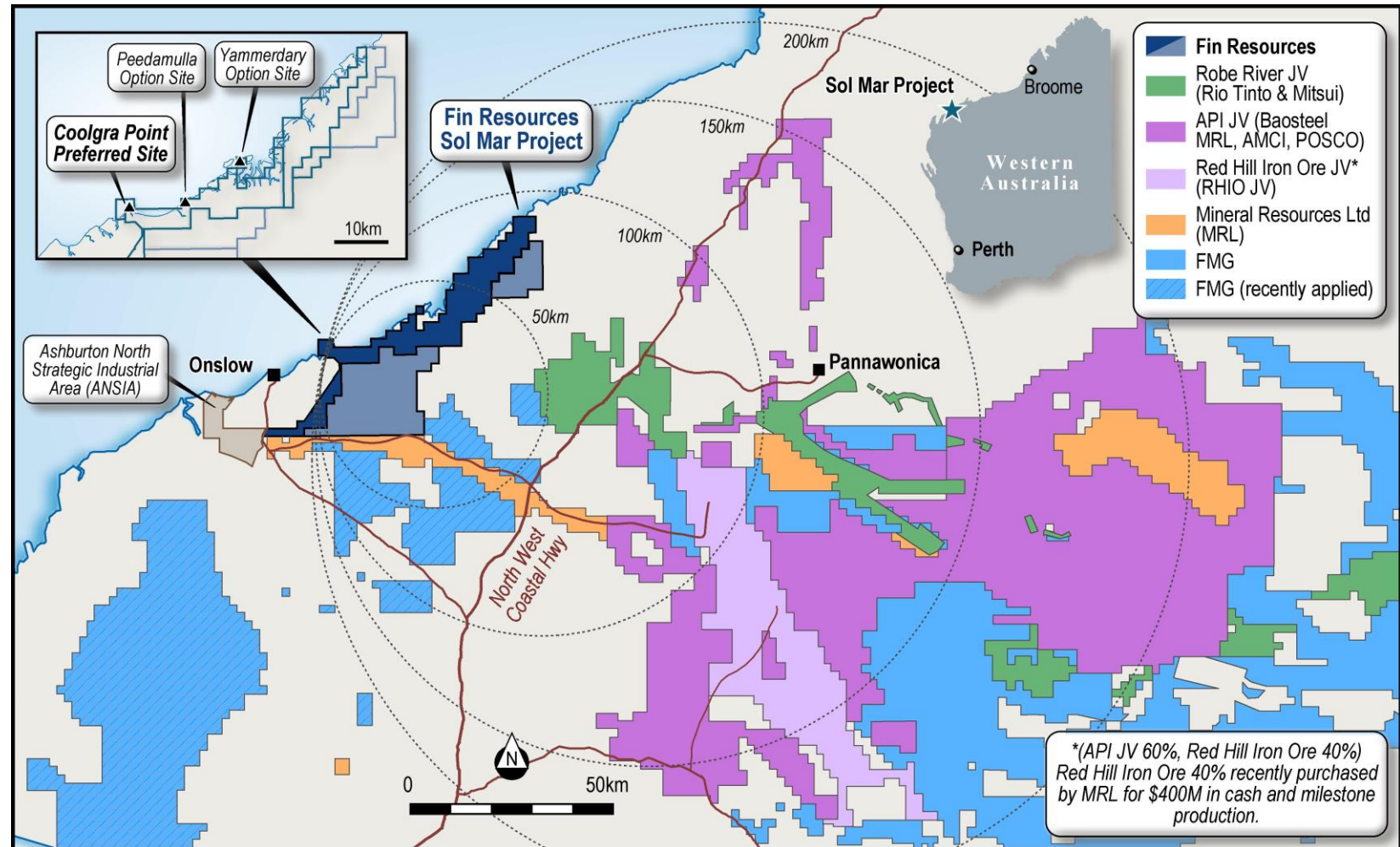
- ☀ Significant support infrastructure in Onslow
- ☀ Strategically located adjacent to
 - ANSIA – Wheatstone and Macedon
 - Onslow Port and Port of Ashburton
 - DBNGP – DOMGAS pipeline
- ☀ Large scale ‘hub’ potential
 - Synergies with existing operations
 - Supporting a transition to ‘net zero’
- ☀ Lower capital and operating costs for FIN



Coolgra Point

Multi-Commodity Bulk Transhipment Berth

- ☀ Most appropriate location for a scalable multi-commodity bulk transhipment berth
- ☀ Key advantages
 - Fit for purpose facility
 - No dredging required
 - Short jetty length resulting in lower capital requirement
- ☀ FIN to capitalise due to
 - Our long-life integrated project
 - Large, undeveloped and infrastructure constrained iron ore projects in close proximity



Board and Management

Proven Project Management, Approvals and Financing Capabilities



- ☀ Significant Board and Management equity ownership of 15.3%
- ☀ Team to be strengthened with additional key appointments
- ☀ Supported by industry leading consultants

Board and Management



Jason Bontempo
Non-Executive
Director



Ryan de Franck
Project Founder /
Executive Director



Simon Mottram
Non-Executive
Director



James Barrie
Project Director



Andrew Radonjic
Non-Executive
Director

Key Consultants



Our Current Focus

Key Project De-Risking and Value-Adding Activities

Solar Mar Project

- ☀ Updated Scoping Study
- ☀ Commence further planning and studies
- ☀ Investigate additional green product opportunities
- ☀ Broaden stakeholder consultation process
- ☀ Commence key baseline environmental surveys
- ☀ Deploy renewable energy monitoring equipment

Corporate and Strategic

- ☀ Commence partnership discussions
 - Green Products partner(s)
 - Renewable Energy partner(s)
 - Port Infrastructure partner(s)
- ☀ Strengthen Board, management and project team
- ☀ Pursue Government grant funding opportunities

Status	Timing
🛡	Completed
🛡	Underway
🛡	Ongoing
🛡	Q4 '21
🛡	Q1 '22
🛡	Q1 '22
🛡	Underway
🛡	Ongoing
🛡	Ongoing
🛡	Ongoing
🛡	Ongoing
🛡	Q4 '21



Appendices

Salt

A Key Raw Material in Chemical Production

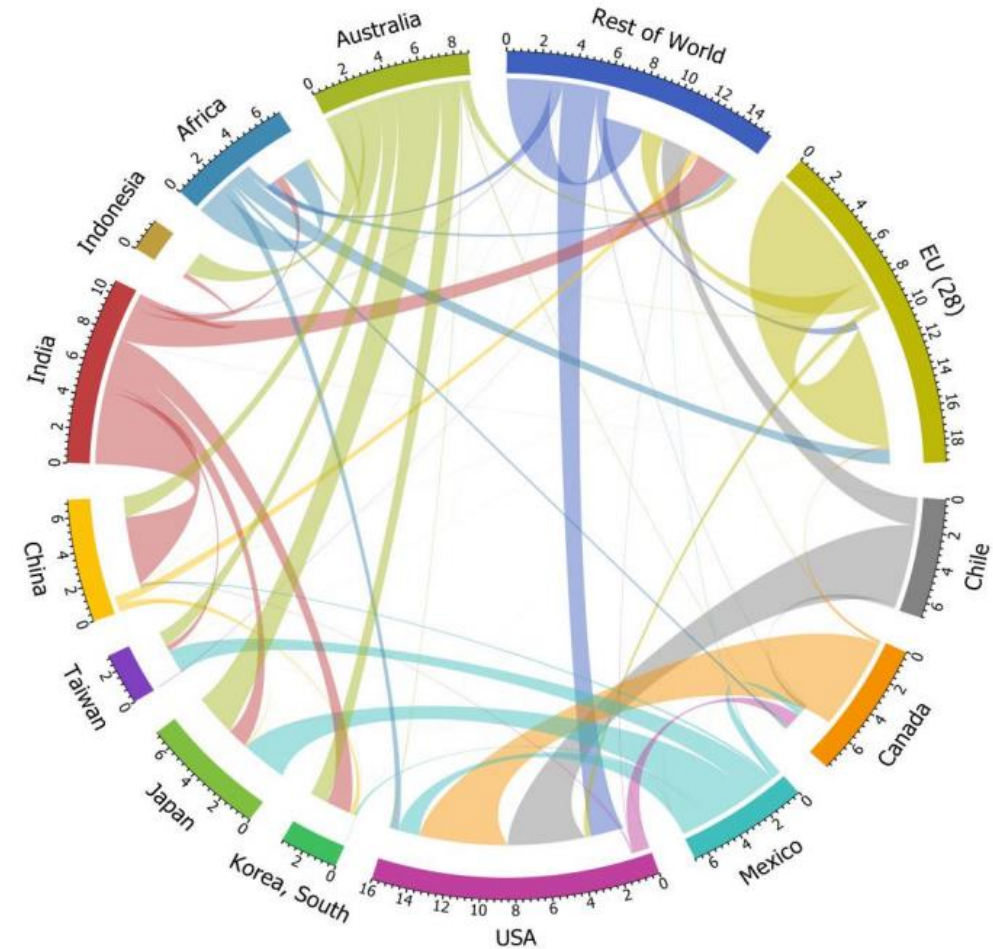
Overview

- ☀️ Primarily used in the chemicals industry to produce chlorine, caustic soda and soda ash. Also used in food preparation, pharmaceuticals and road de-icing
- ☀️ Australia currently produces c.13Mtpa from five existing solar salt operations in Western Australia

Demand and Pricing¹

- ☀️ Current global demand of 335Mt, forecasted increase to 421Mt in 2030
- ☀️ Currently trading at US\$30/t FOB, forecasted increase to US\$40/t FOB by 2030

Global Salt Trade¹



Sulphate of Potash

A Premium Quality Fertiliser for Crop Production

Overview

- ☀ Premium quality fertiliser used on high value chloride intolerant crops like fruits, vegetables and nuts
- ☀ Australia currently imports 65Ktpa with first local production commencing in October 2021

Demand and Pricing

- ☀ Current global demand of 7Mt
- ☀ Currently trading at c.US\$625/t FOB



Caustic Soda

A Key Chemical for the Processing of Critical Minerals



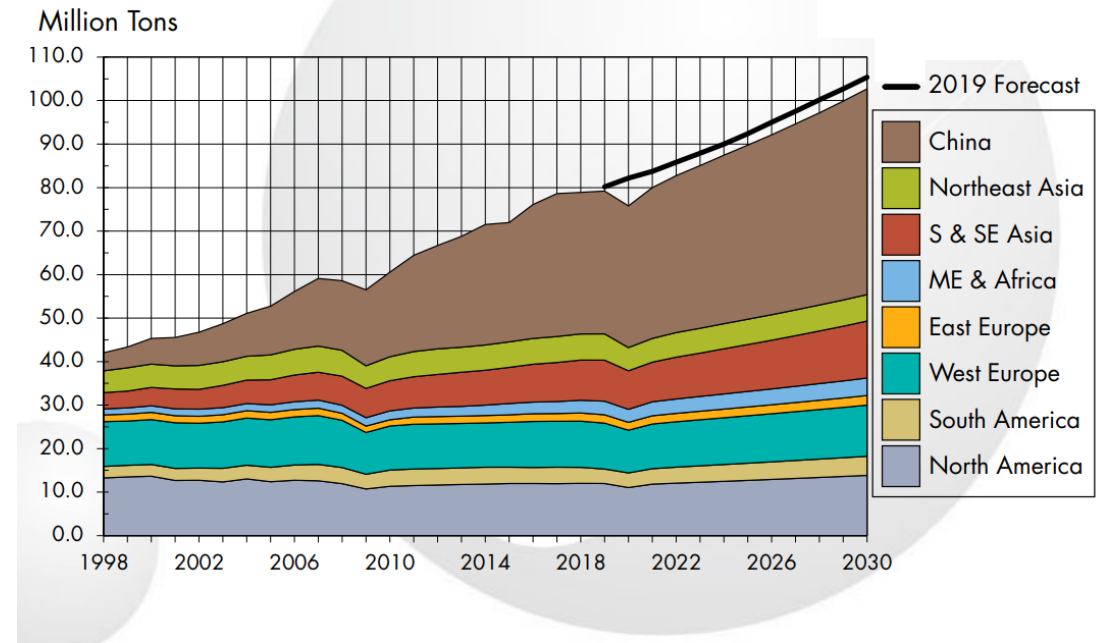
Overview

- ☀ Highly alkaline liquid solution used extensively in the processing of critical minerals (alumina, lithium, rare earths), paper, soap, detergents and textiles. Other applications include water treatment and food processing
- ☀ Australia currently imports 3.7Mtpa with minimal local production

Demand and Pricing²

- ☀ Current global demand of 80Mt, forecasted increase to 105Mt in 2030
- ☀ Currently trading at US\$400/t FOB, forecasted increase to US\$550/t FOB by 2030

Global Caustic Soda Demand²



PVC

A Key Material Used in Construction, Electrical and Automotives

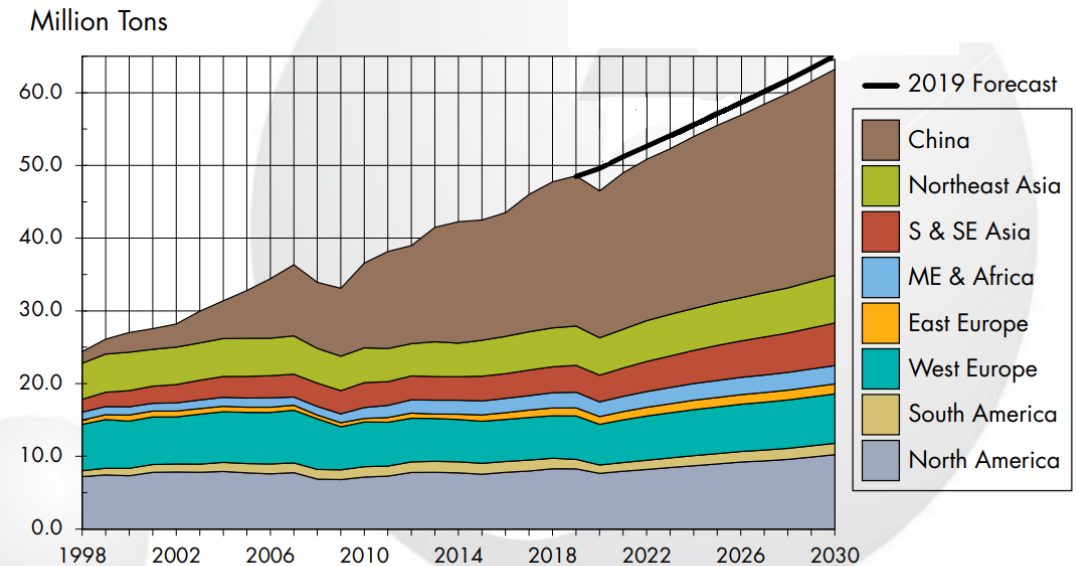
Overview

- ☀️ A solid synthetic polymer primarily used in construction (pipes and tubing), consumer goods, packaging, electrical fittings and wire cable coatings
- ☀️ Australia currently imports 210Ktpa with no local production

Demand and Pricing²

- ☀️ Current global demand of 45Mt, forecasted increase to 65Mt in 2030
- ☀️ Currently trading at US\$1,645/t FOB

Global PVC Demand²



Contact Details

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