

RedDirt
METALS

Unlocking Resources for a Greener Future

INVESTOR PRESENTATION

ASX:RDT

September 2022



Important Notice

Disclaimer and Competent Persons Statement

Disclaimer

This presentation by its nature contains summarised information. See Red Dirt Metals' other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au for more information.

Within this presentation there may be certain forward-looking statements, opinions and estimates. These are based on assumptions and contingencies which are subject to change without notice and are not guarantees of future performance. Red Dirt Metals assumes no obligation to update such information. Recipients of this document are cautioned to not place undue reliance on such forward-looking statements.

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Competent Persons Statements

Exploration information in this Announcement is based upon work undertaken by Mr. Matthew Boyes who is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr. Boyes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Boyes is an employee of Red Dirt Metals Pty. Ltd. and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that references previously reported exploration results is extracted from the Company's ASX market announcements released on the 13 May, 27 June and 27 July 2022. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements .

Accelerating towards Lithium production

ON THE FRONTIER OF CHANGE

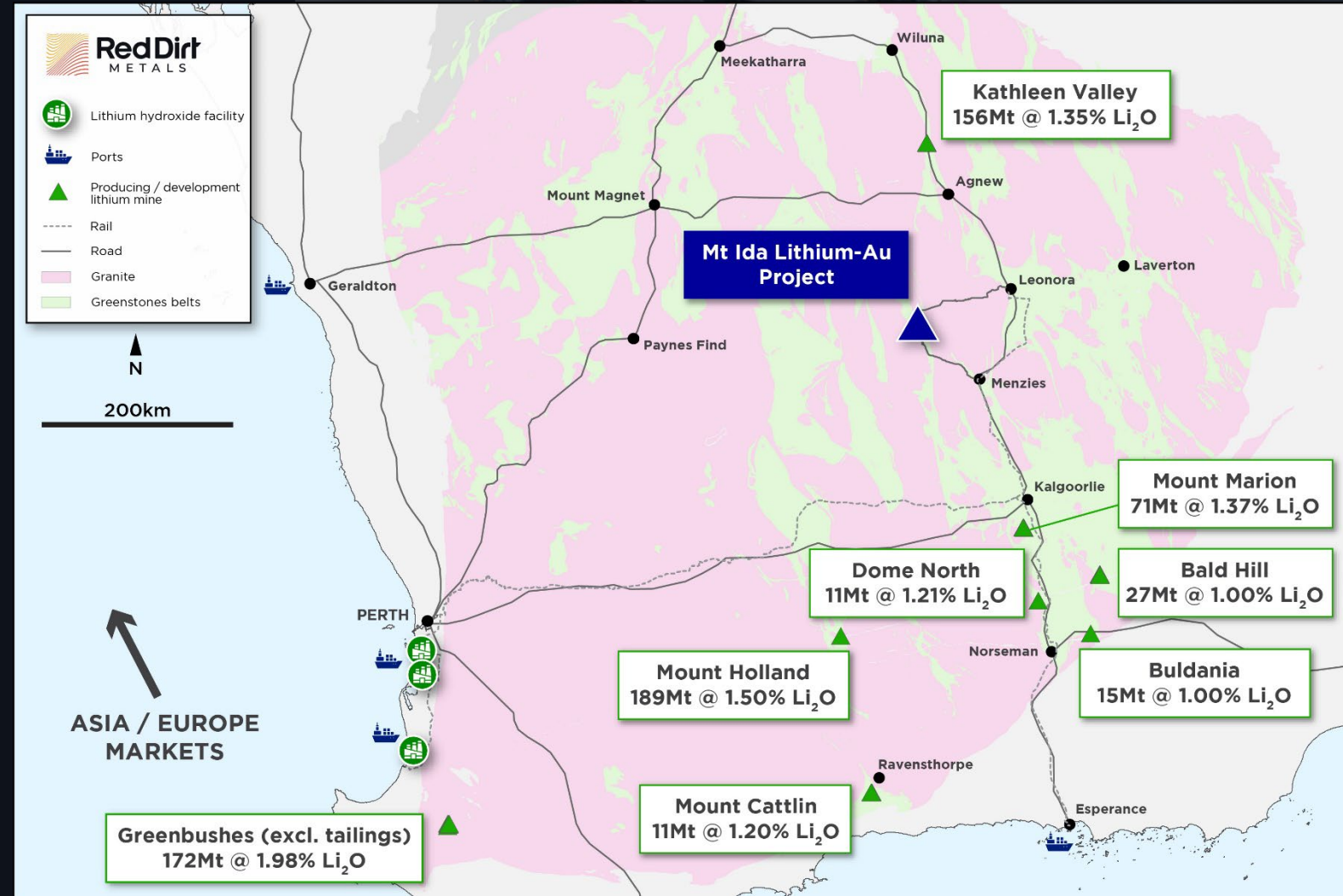
- Mt Ida represents a new lithium province with considerable scope for exploration growth
- Located on existing granted Mining Leases
- Heritage approval in place, considerable advantage in reducing development time
- Maiden Mineral Resource Estimate Q4

Red Dirt Metals is focused on delivering an accelerated path to market, timing is critical to maximise value



The Mt Ida Lithium Project

- Well established infrastructure in a Tier 1 mining jurisdiction
- Access to port infrastructure by road and rail
- Camp onsite with access to operational airstrip 5km from Ida
- Located on granted mining leases (historical gold mining activity)
- Heritage surveys completed and environmental studies commenced
- Significant lithium footprint already identified with potential for exploration extension

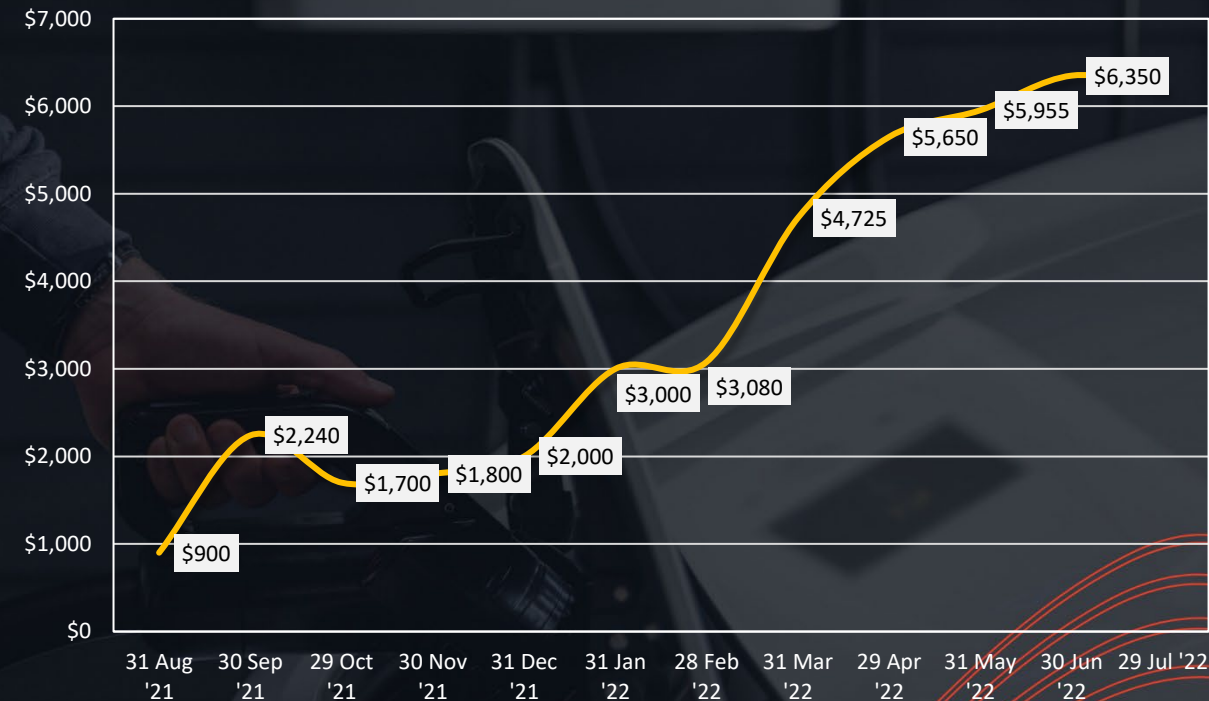


Lithium Market Buoyancy

- Demand fundamentals for Lithium are underpinned by government policy and global decarbonisation efforts
- Securing a reliable supply of Lithium is growing in importance for all downstream users
- Countries and companies are scrambling to secure lithium supply
- Inbound interest to RDT significant from various offtakers

Red Dirt's primary goal "Speed to Market"

*Benchmark Lithium Spodumene Prices FOB Aus
USD/Tonne*



Corporate Overview

Issued Capital

304.5M

Ordinary Shares

\$182M

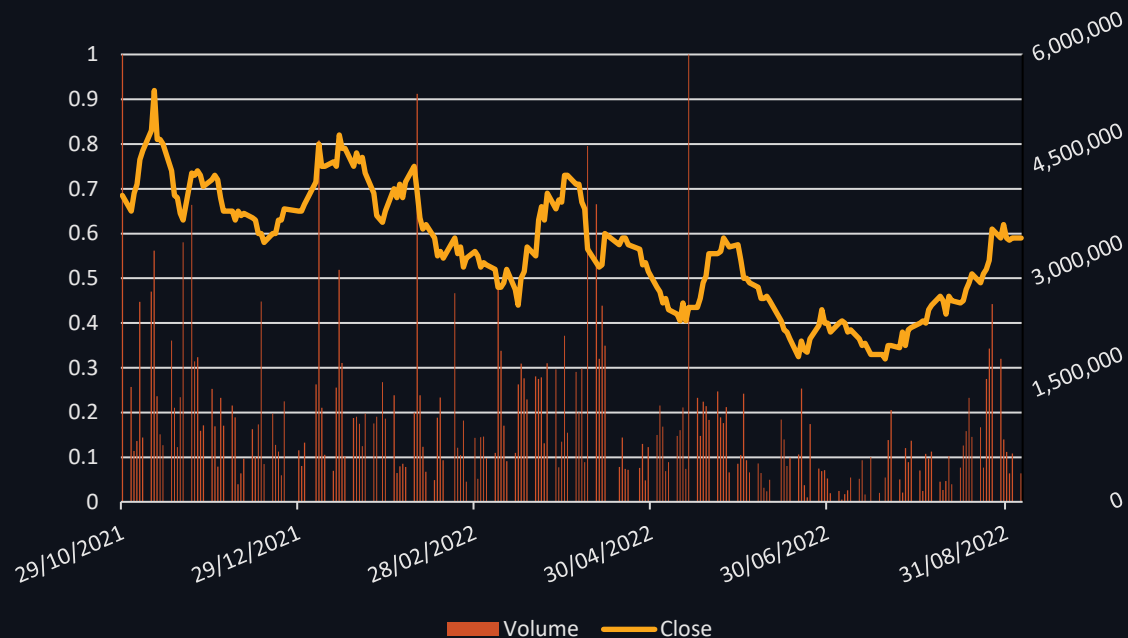
Market Cap

At \$0.60 (1st September 2022)

\$19M

Cash

As at 1st September 2022



David Flanagan
Chairman

Matthew Boyes
Managing Director

Gower He
Executive Director

James Croser
Non-Executive Director

Tim Manners
Non-Executive Director

Nader El Sayed
Non-Executive Director

Steven Wood
Company Secretary

Major Shareholders Top 5

Waratah Capital Advisors	9.30%
Ponderosa Investments Pty Ltd	5.45%
Ausbil Investment Management	4.92%
Merk Investments	3.72%
1832 Asset mgt (Dynamic Funds)	3.22%
Board (fully diluted)	9%

#As at 1 September 2022

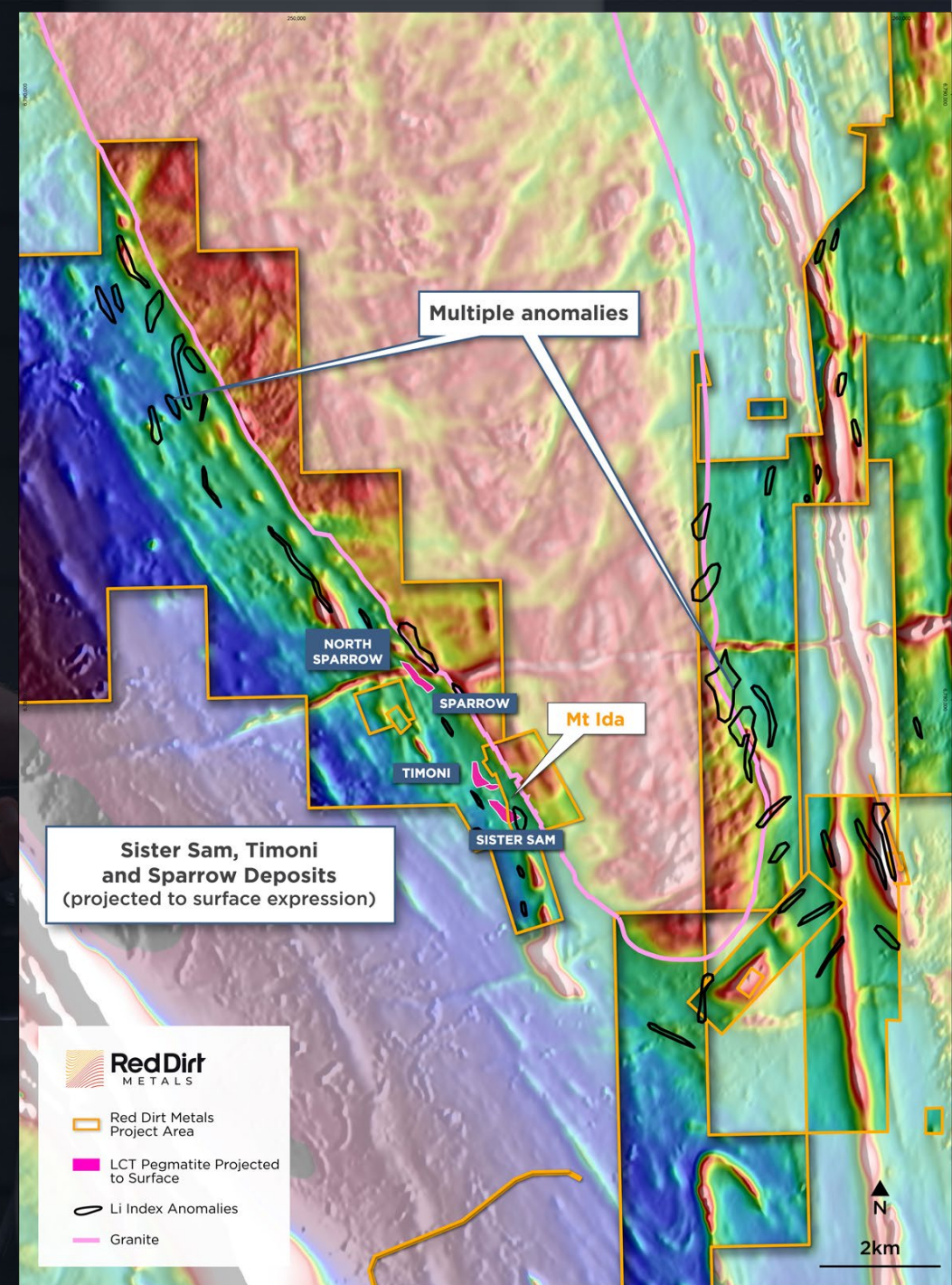
The Board and Executive team has proven capability creating shareholder value through the advancement of projects from exploration stage to production

Collectively the team has built seven mines and have the network to rapidly build a team and bring Mt Ida to production

Mt Ida – A New Lithium Province

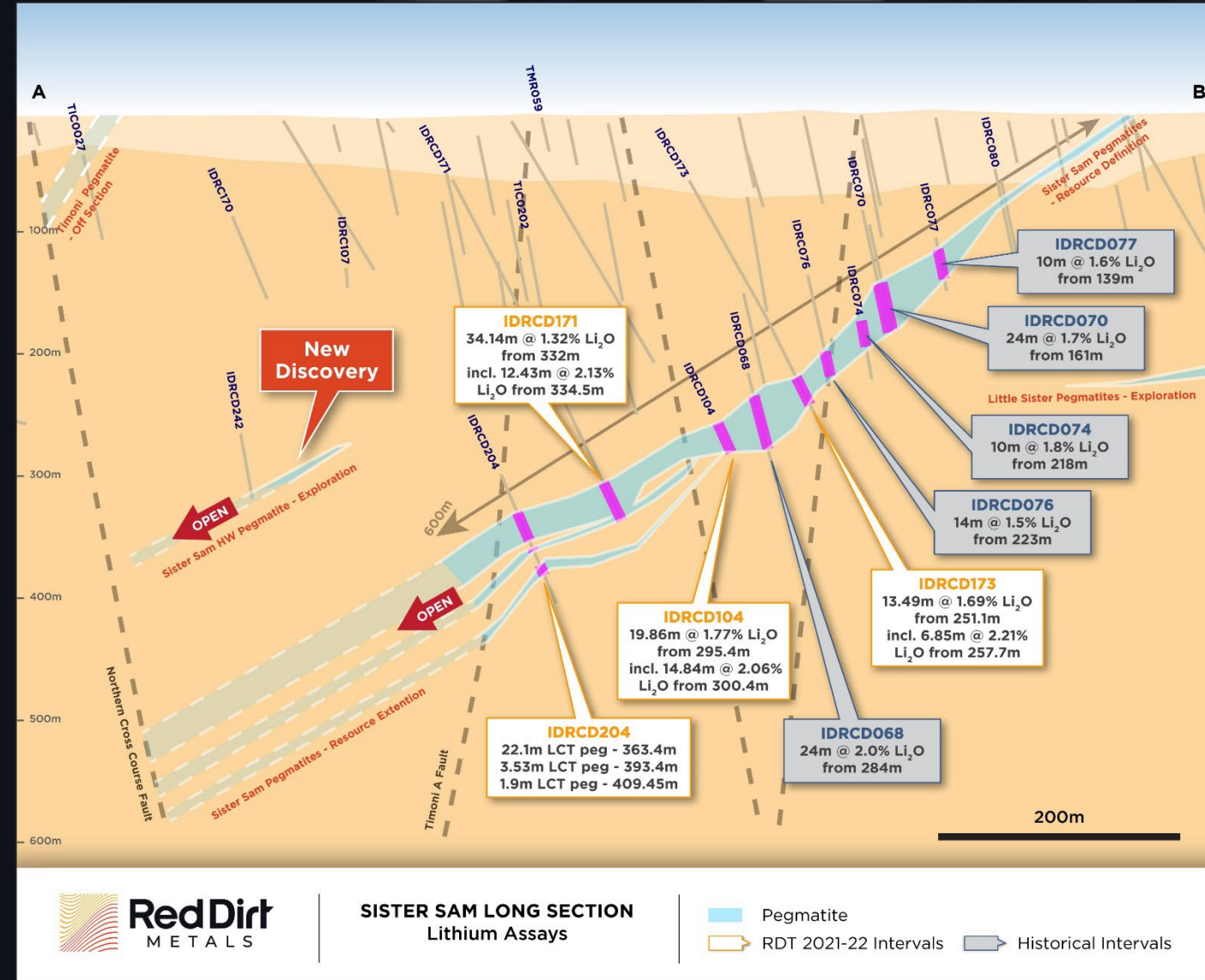
INITIAL RESOURCE DEFINITION DRILLING COMPLETE

- Tenement position occupies ~22km of 'Goldilocks zone' strike extent
- Over 60,000 metres drilled since acquisition last year
- Resource definition drilling completed at central Mt Ida, assays and maiden MRE pending for Q4 release to market
- Aggressively exploring with over 40,000m planned during the remainder of 2022, focus now turning to regional exploration with 45 targets defined



Sister Sam Pegmatite

- The Sister Sam (SS) Pegmatite underpins the MRE
- Large thick tabular LCT pegmatite with high spodumene content and excellent Li_2O grades
- Pegmatites outcrop with high Li grades commencing 40-60m below weathered cap
- No internal waste, potential to be very selective during future mining operations
- Exploration efforts are focused on discovering repeats of the SS pegmatite
- Initial metallurgical studies indicate amenability to DMS and flotation with >70% recoveries to SC6 concentrate



POTENTIAL FOR GROWTH THROUGH EXPLORATION

-
- Sparrow North Extension Target**
- SPARROW NORTH NEW DISCOVERY**
- SPARROW**
- TIMONI**
- SISTER SAM**
- Little Sister Extension Target**
- Sistek Sam Extension Target**
- IDRC148**
14m @ 0.54% Li₂O from 81m
- IDRC137**
17m @ 0.93% Li₂O from 51m
- IDRC115**
8m @ 1.46% Li₂O from 186m
- SPEX008**
1m @ 0.6% Li₂O from 250m
4m @ 1.1% Li₂O from 260m
1m @ 0.54% Li₂O from 277m
9m @ 0.72% Li₂O from 286m
2m @ 0.67% Li₂O from 302m
- IDRD035**
21.3m intercept of LCT pegmatite from 471.4m, assays pending
- IDRCD232**
13.3m @ 1.50% Li₂O from 312.5m
- IDRC088**
15m @ 1.50% Li₂O from 121m
- IDRCD171**
34.2m @ 1.32% Li₂O from 332m
- IDRCD172**
28.6m @ 1.04% Li₂O from 297.8m
- IDRD029**
11.1m @ 1.73% Li₂O from 89.2m
- IDRC068**
26.2m @ 1.84% Li₂O from 283m
- IDRC074**
29m @ 1.41% Li₂O from 164m
- IDRCD104**
19.9m @ 1.77% Li₂O from 295m
- P29/2394**
- P29/2399**
- E29/640**
- M29/165**
- E29/640**
- M29/2**
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- SPARROW**
- TIMONI**
- SISTER SAM**
- Little Sister Extension Target**
- Sistek Sam Extension Target**
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19.9m @ 1.77% Li₂O from 295m

Mt Ida Lithium Project Timeline

SEP 2021

Purchase of Mt Ida

SEP 2021

Discovery of high grade Li from past drilling

OCT 2021

Maiden drilling program commenced

OCT 2022

IDDD002 returns 21.7m @ 2.11% Li₂O

FEB 2022

Capital raise (\$22M)

MAY 2022

Metallurgical study results
74% Li₂O recovery to SC6.2

OCT 2022

Maiden Mineral Resource Estimate

Q4 commence

Pre Feasibility Study

Q4 2022

Offtake/strategic partner discussions

2024

Bankable Feasibility Study


2024

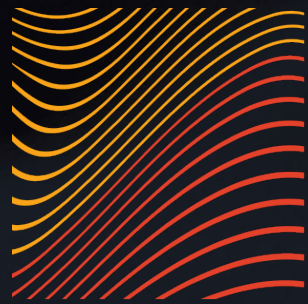
Financial Investment Decision



Unlocking Resources for a Greener Future

SPEED TO MARKET

- Global demand for lithium remains strong and supply options have long lead times; therefore, market shortages are likely to persist.
 - The Mt Ida discovery represents a new lithium province – maiden resource estimate is imminent.
 - We are in a race to develop, produce and deliver to market – granted Mining Lease and Heritage approval gives a significant head start.
 - Strong balance sheet with \$19m cash (September 22).
 - The Red Dirt team has a proven history of bringing mines online.
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