

1 May 2023

Corporate Presentation

Lithium Australia Limited (ASX: LIT) (**'Lithium Australia'**, or **'the Company'**) is pleased to provide an updated Corporate Presentation. No new information is disclosed in this presentation.

Comment from Lithium Australia's CEO, Simon Linge

"This presentation summarises our current position in providing critical materials for circular battery industry and the pathway to commercialisation of our outstanding base of technologies. The presentation will be used in discussions with external and internal stakeholders, including the investing community."

"In my short time as CEO, I am delighted by the breadth of opportunities Lithium Australia has available. In my experience, it is unusual that the opportunities outweigh the challenges by a factor of multiples. I am excited about what we can achieve."

"One of my first actions as CEO was to test and redefine the strategy and, importantly, identify the necessary steps towards achieving our goals. We now have a clear pathway to the commercialisation of the three outstanding technologies for critical battery materials in lithium extraction, cathode materials and battery recycling."

"I would like to thank the board and our employees for their involvement in our strategy development, in particular the executive team. I look forward to updating our shareholders as to our delivery against our goals over the months ahead."

A copy of the Corporate Presentation is attached and can be viewed on the Company's website.

Authorised for release by Lithium Australia's CEO, Simon Linge.

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Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

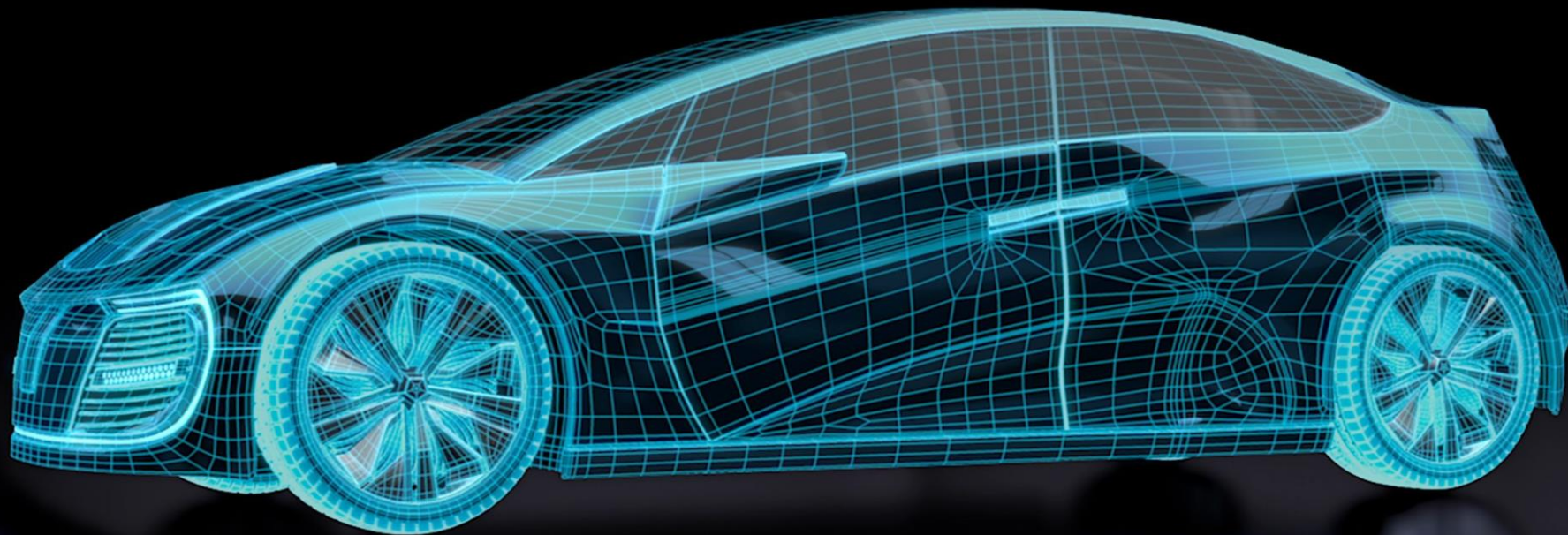
About Lithium Australia

At Lithium Australia, we are passionate people delivering customer focused solutions for the lithium-ion circular battery materials industry that will accelerate global electrification.

We will do this through lithium-ion battery recycling at Envirostream, development of leading-edge cathode active materials for e-mobility and energy storage applications at VSPC, and through the development of other novel technology solutions, such as the lithium extractive processing technology LieNA®.

Our values ground our thinking and approach. Our people's capabilities are at the heart of our success. They are focussed on creating a safe and inclusive work environment, working with a people centred approach to build meaningful partnerships, and actively respecting and trusting one another. All with the aim to deliver creative technology solutions to improve sustainability and help decarbonise the world.

Lithium⁺ Australia



Energising Sustainable Electrification

Corporate Presentation | May 2023

Lithium Australia Limited (ACN: 126 129 413)

ASX: LIT

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Such forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, and may include, among other things, statements regarding targets, estimates and assumptions in respect of commodity prices, operating costs and results and capital expenditures, or may be, based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and other, similar expressions identify forward-looking statements.

All forward-looking statements in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; ability to meet additional funding requirements; commercialisation risks; development and operating risks; uninsurable risks; risks associated with intellectual property; environmental regulation, permitting and liability; battery management, including fire risk; currency risks; effects of inflation on results of operations; factors relating to title to properties; dependence on key personnel, and share-price volatility. Refer to the Company's prospectus dated 12 October 2022 for additional details regarding key risks facing the Company. They also include unanticipated and unusual events, many of which it is beyond the Company's ability to control or predict.

Whilst care has been exercised in preparing and presenting this presentation, to the maximum extent permitted by law, the Company, and its representatives:

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- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this presentation; and
- Accept no responsibility for any errors or omissions from this presentation.

Executive Summary



VSPC LFP Manufacturing Facility, Conceptual View

The investment proposition



Clarity of purpose

Energising Sustainable Electrification



An outstanding portfolio

of critical material technologies being commercialised



At the centre

of a global megatrend towards electrification



Enabling the diversification and security

of battery supply chains



Proven

Board and Management

Lithium
Australia

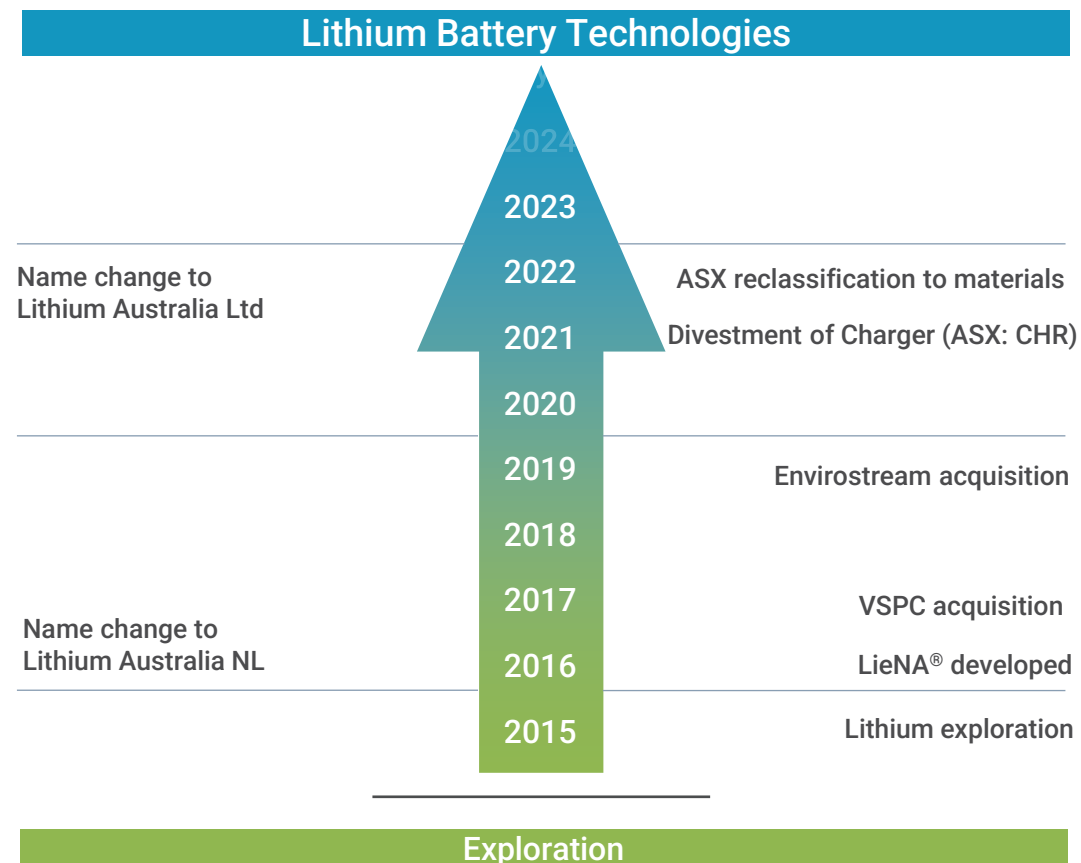
**Lithium Australia (ASX:LIT):
Passionate people delivering customer
focused solutions for the lithium-ion
circular battery materials industry that
will accelerate global electrification**

We will do this through lithium-ion battery recycling at Envirostream, development of leading-edge cathode active materials for e-mobility and energy storage applications at VSPC, and through the development of other novel technology solutions, such as the lithium extractive processing technology LieNA®.

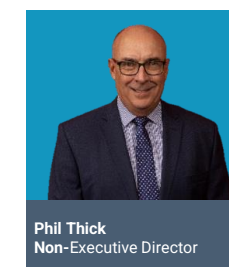
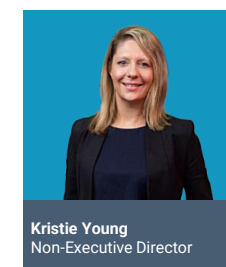
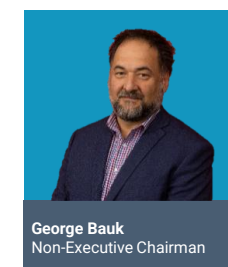
Our values ground our thinking and approach. Our people's capabilities are at the heart of our success. They are focussed on creating a safe and inclusive work environment, working with a people centred approach to build meaningful partnerships, and actively respecting and trusting one another. All with the aim to deliver creative technology solutions to improve sustainability and help decarbonise the world.

A focus on battery materials with proven leadership capability

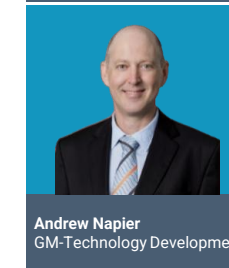
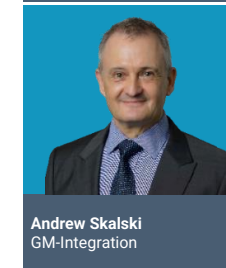
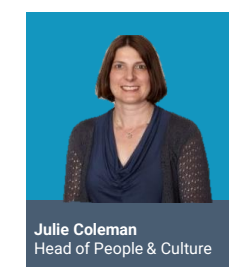
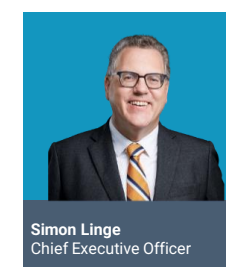
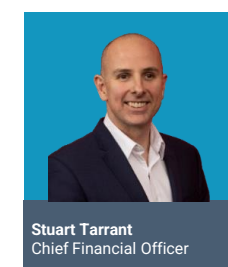
Technology and commercial capability in the midst of a global battery materials megatrend



LIT Board



LIT Management

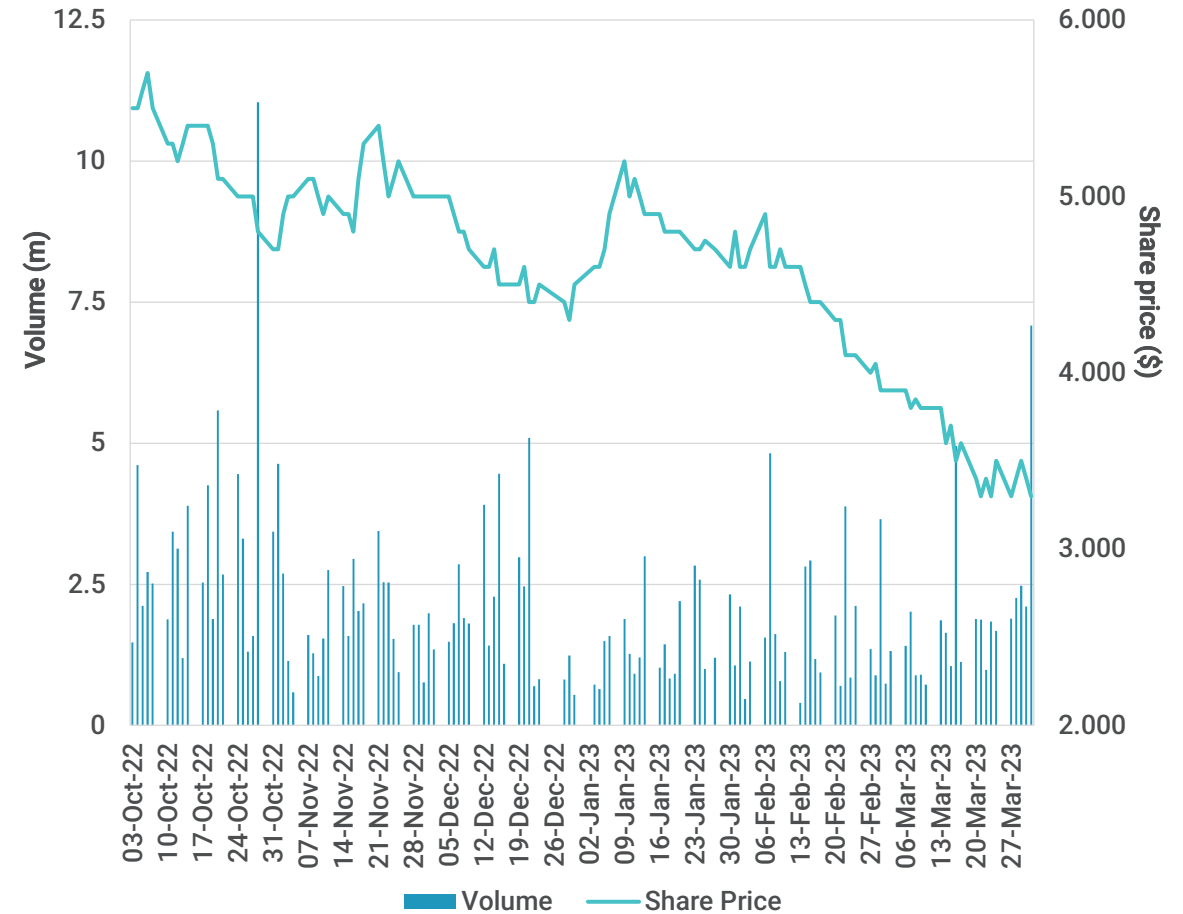


ASX Ticker	LIT
Share Price (at 17 April 2023)	\$0.041
Shares On Issue ^A	1.22Bn
Market Cap	\$50.1M
Cash (at 31 March 2023)	\$11.1M
Listed investments ^B (at 31 March 2023)	\$4.5M
Cash and listed investments (at 31 March 2023)	\$15.6M
Estimated quarters of funding available (at 31 March 2023)	6.6

^A At 31 March 2023, additional securities exist: 61.7M Listed Options at \$0.0499 expiring 28/02/2025 (ASX:LITOA), 139.3M Listed Options at \$0.100 expiring 19/10/2025 (ASX: LITOB) and 83.7M Performance Rights with various vesting conditions.

^B Includes Charger Metals (ASX: CHR) and Galan Lithium (ASX: GLN). Joint venture holdings of 30% for certain tenements held by CHR also exist (refer announcement 7/2/2023).

6 month price and volume chart



LIT technology platforms underpin our ESG credentials

Value Driver



Battery recycling seeks to deliver sustainable outcomes to a circular economy



Inaugural group sustainability report published in 2023



Company commenced reporting GHG Scope 1 and 2 emissions in FY2022



ESG Roadmap being further developed during FY2023



Lowering the carbon footprint of the process has been a key consideration in the design of future LFP facilities



Lithium chemical extraction technology, LieNA®, has the potential to improve recovery of lithium from primary resources and reduce waste

The image shows the cover of the Lithium Australia Sustainability Report 2022. The cover features the company logo at the top, a central photograph of a battery recycling facility, and the title 'Sustainability Report 2022'. To the right of the cover, several key highlights are listed:

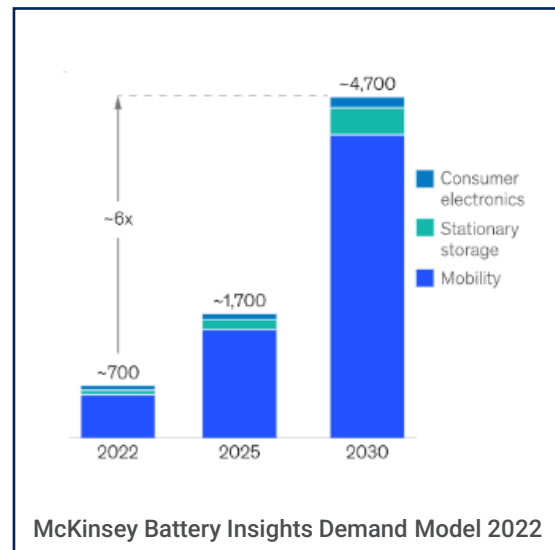
- Inaugural reporting of baseline GHG emissions and energy consumption**
- Accredited** Envirostream's revolutionary battery recycling technology ISO 9001, 14001, 45001 and AS/NZS 5377:2013
- 1086** tonnes of end-of-life batteries **diverted from landfill** to Envirostream's facilities. Initiated process for a **company-wide review** of our Vision, Values and Mission Statements to be communicated in our FY23 Sustainability Report
- Zero** non-compliance and regulatory violations across the Group
- Zero** lost-time injuries across all operations in FY22
- 99-year operating licence granted** for Envirostream's battery recycling activities in Campbellfield, Victoria
- Zero** LTI maintained since 2018 for VSPC
- 25kL** of wastewater produced by VSPC is **reused in its operations**
- Installation of **measures to mitigate stormwater contamination** at Campbellfield site
- Australian standard patent issued for **LieNA®** the revolutionary process to treat fine **waste spodumene**

LITHIUM AUSTRALIA SUSTAINABILITY REPORT 2022 3

At the centre of a rapidly increasing demand for battery materials.....

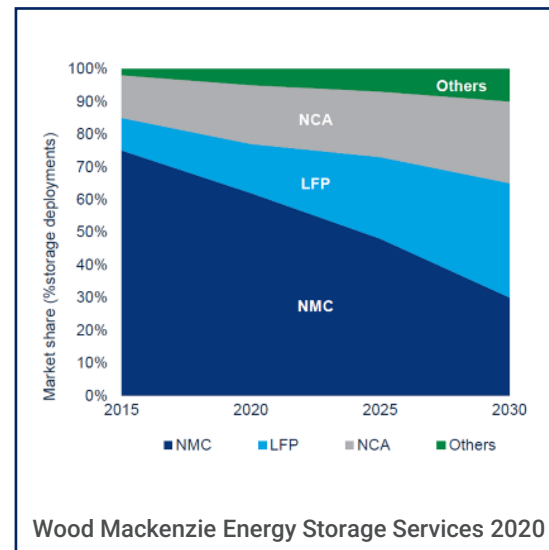
Very high demand environment with significant geopolitical diversification drivers

Global Li-ion Battery Cell Demand, GWh



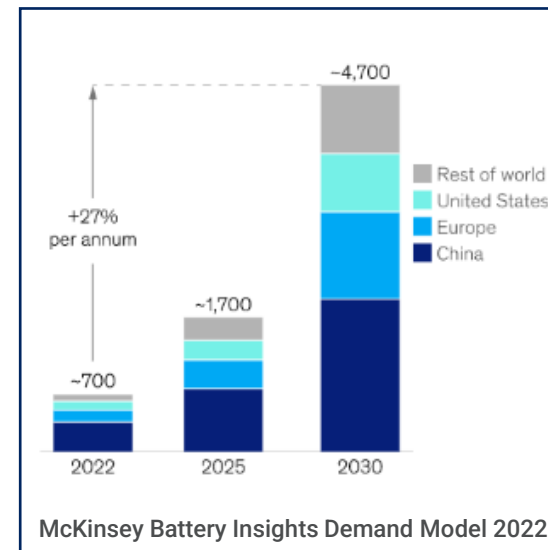
Growth in electric vehicles (EV) and energy stationary storage (ESS) driving 30%+ annual growth rates¹.

Global ESS Battery Chemistry Share, %



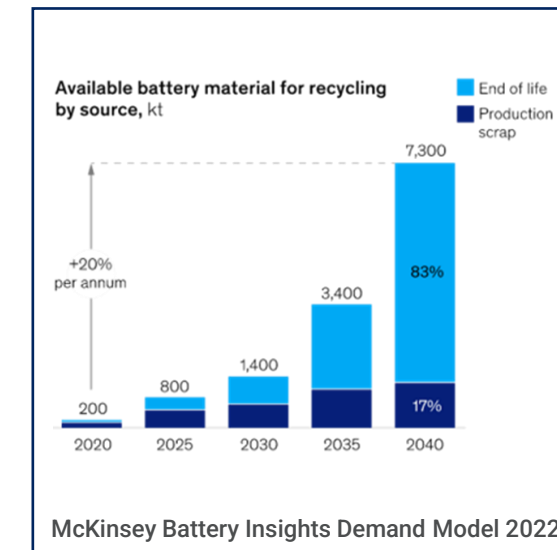
LFP is growing chemistry share at the expense of NMC due to superior cycle life and safety characteristics. New chemistries will emerge but with long lead times¹.

Global Li-ion Battery Cell Demand, GWh



China dominates battery supply chain today but security of supply is driving supply chain diversification in EU, USA and Australia¹.

Battery material for recycling kt



End of life lithium-ion batteries forecast to rise dramatically as batteries fulfil their useful life¹.

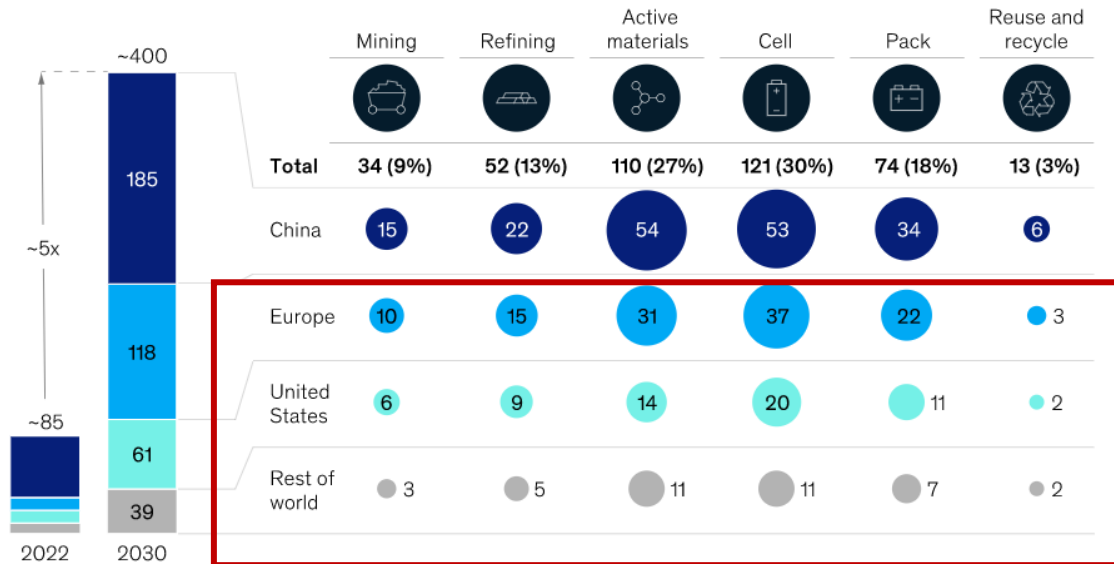
LIT has technologies to support the energy transition

.....with geopolitical diversification and security imperatives creating opportunities.....

Reduce reliance on highly consolidated critical materials supply chains

Lithium-ion Value Chain Market Value 2030, US\$bn

Revenues, base case 2030, \$ billion



McKinsey Battery Insights Demand Model 2022



Inflation Reduction Act (2022)



European Battery Alliance (2017)

Strategic Action Plan on Batteries (2018)

EU regulatory framework for batteries (2022)



Canadian Critical Minerals Strategy (2022)

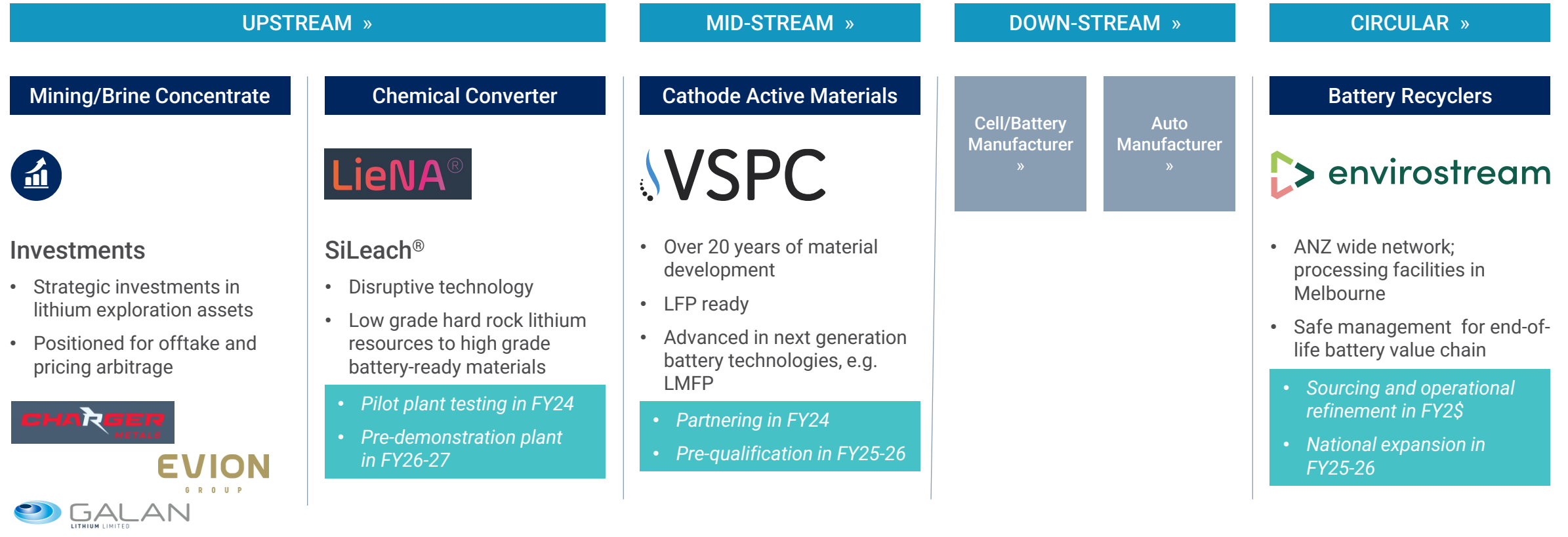


Australian Critical Minerals Strategy (2022)

Battery Strategy (2023)

.....for an outstanding portfolio across the battery materials supply chain

A unique position across the lithium value chain. Technology platforms have separate strategic pathways but have the potential to be integrated once commercialised



Technologies positioned to take advantage of high demand and sovereign security

LIT has a clear roadmap for value creation

Technology and commercial capability in the midst of a global battery materials megatrend

1. Build Momentum FY24

LieNA®

- Development partner(s) signed up
- Pilot plant and scoping study recommence

VSPC

- LFP offtake MoU(s) signed
- Settle pre-qualification pilot plant (PQPP) location

envirostream

- Improvement towards cashflow positive
- Secure long term agreements for EV/ESS lithium-ion batteries (LIBs)
- Optimise operational efficiency

GROUP

- Organisation structure mapped out
- Processes enhanced to support a larger future organisation

2. Drive Growth FY25-26

Targeting:

- Demonstration plant design and construction
- Extraction technology portfolio extension

Targeting:

- LFP Offtake(s) and supplier contracts signed
- Construction of PPQP
- LMFP offtake MoU(s) signed

Targeting:

- Completion of national network expansion
- Multiples of LIB supply volumes over FY2023
- Increase percentage of EV/ESS in volumes

Targeting:

- Build capability and develop talent
- Increased stakeholder engagement

3. Step Up To Next Level FY27+

Targeting:

- Commercial plant design and construction
- Commence commercialisation of extraction technology portfolio extensions

Targeting:

- LFP Offtake(s) and supplier contracts signed
- Commercial plant design and construction
- LMFP commercialisation

Targeting:

- Offshore expansion
- Further increase of LIB supply volumes
- Extend battery processing auxiliary services

Targeting:

- Expand capability to match international footprint

Technology Platform Summaries

LieNA®



VSPC



envirostream



LieNA[®]: Distinctive value proposition

A transforming technology for the right industry at the right time

Value Proposition



Market demand outstrips supply for lithium chemicals



Disruptive technology to recover lithium units from low grade and fines materials



LieNA[®] lifts lithium resource utilisation by up to 50% and upgrade economic potential of new and existing mines¹



Sustainability benefits for the lithium battery value chain



Proven at lab scale with clear pathway to commercialisation



Potential partners identified

Value Driver



Lithium-ion ESS battery demand growth at 30%+ CAGR²



Only hydrometallurgical approach compared to pyrometallurgical processing of competing technologies



Existing mine concentrate recoveries are low (50-70%) with flow-on potential to reduce material mined, processed, and waste disposed³



Increasing community and legislative (particularly in EU) expectations for sustainable value chain



Pilot plant in collaboration with ANSTO planned in FY2024



Existing spodumene miners in Australia and emerging miners in Canada, Africa, USA

VSPC: Distinctive value proposition

From making very small particles to advanced cathode materials

Value Proposition

	In a megatrend were geopolitics matters (supply chain risk diversification)
	Independently assessed proven product
	Flexible raw material lithium chemicals including recycled sources
	Minimal waste streams
	Competitive cost of production, safe, better cycle life, ethically sound sourcing
	Know how and experience to commercialise LFP today, LMFP tomorrow

Value Driver

	LFP demand increasing by 15%+ CAGR with 95%+ sourced from China ¹
	Pre-qualification in progress with US, EU, Asian battery manufacturers
	Recycled lithium materials and multiple lithium precursors are suitable as raw materials for the process
	All raw materials are converted to final product with minimal solid or aqueous waste streams
	Manufacturing cost at or below current international comparable processes such as sol-gel and iron phosphate ¹
	LMFP pre-qualification in progress delivering up to 15% higher energy density than LFP equivalents ¹

Envirostream: Distinctive value proposition

An enviable market position in Australia ahead of explosive growth in end-of-life lithium-ion batteries

Value Proposition



Vertically integrated domestic recycler of lithium-ion batteries



Established operations with high regulatory barriers



Government support as the demand for battery end-of-life recycling increases



Established strategic supply relationships for end-of-life lithium-ion battery waste



Leading safety capability for the circular battery industry

Value Driver



Ability to source sort a broad array of battery chemistries to facilitate lithium-ion recycling and profitable trade of other non-lithium-ion battery chemistries



Track record of operations ensuring an industry leading safety management system for battery waste management



Lithium-ion battery waste forecast to have 20% growth CAGR¹ with increasing government regulation and support such as through the battery stewardship programs²



First to market advantage with strategic supply relationships in both mixed batteries and EV/ESS and specialist equipment



Management of fire risk with storage and handling and hazardous materials in processing

The investment proposition



Clarity of purpose

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Enabling the diversification and security

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