

Exploring & Developing High-Grade Lithium Assets in North America

New World Metals Presentation
September 2023



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North American High-Grade Lithium



Premium Locations

- Diversified lithium exploration projects across USA and Canada.
- Highly prospective but underexplored areas.
- Mining friendly jurisdictions.
- Focus on areas with potential for grade and scale.



Sustained Demand

- Growing lithium demand globally - supply struggling to keep pace.
- Vast majority of lithium is currently imported into target markets of US and Canada.
- Strong encouragement for lithium industry in US and Canada expected to further accelerate local demand.



Systematic Exploration

- Systematic and scientific approach to identification and testing of high propriety targets.
- Utilisation of modern geological and geophysical techniques.
- Early engagement with local communities.

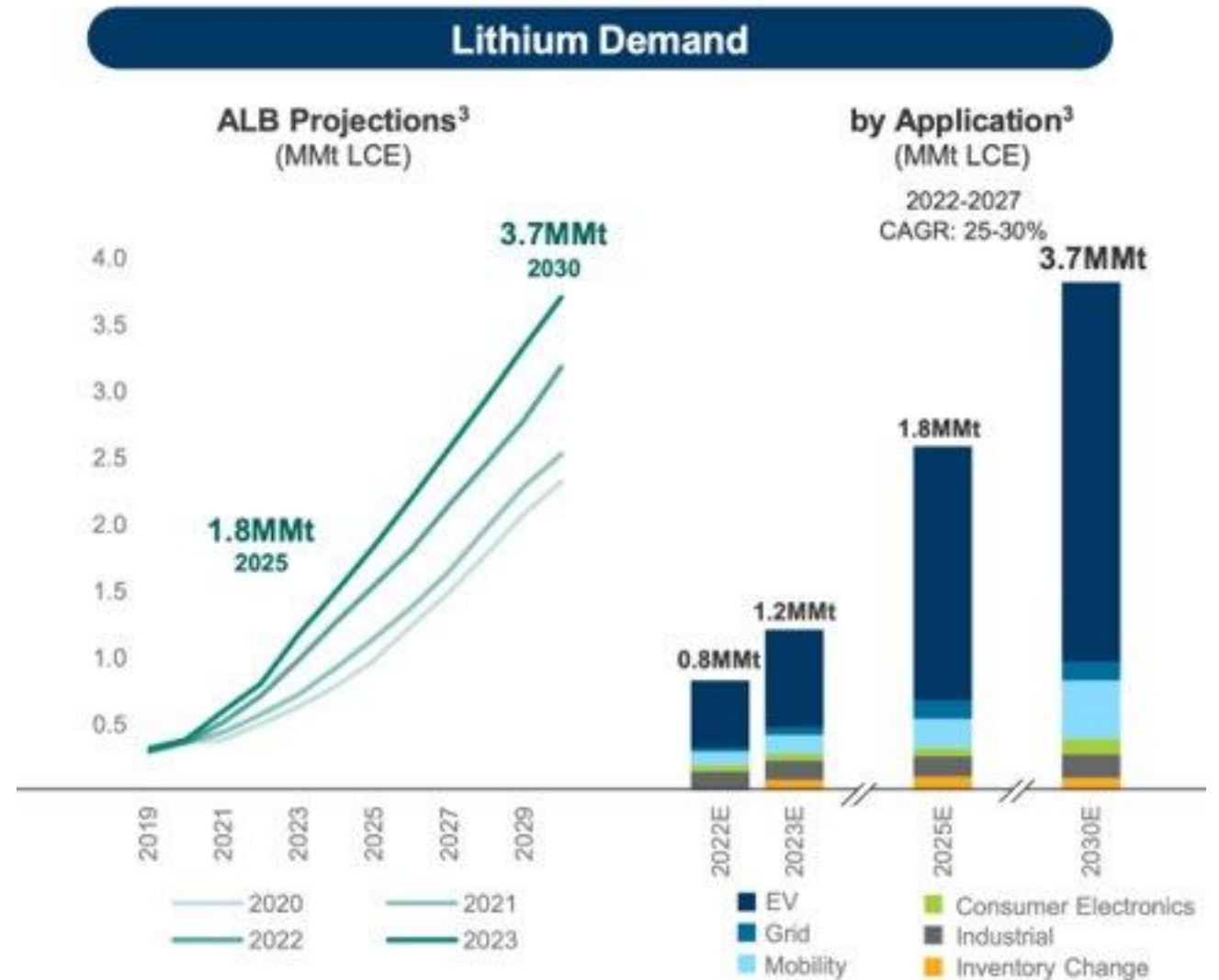


Experienced Team

- Proven project generators and developers.
- Lithium industry leadership experience.
- Board and management team with over 130 years combined resources experience.

Why Lithium?

- Market consensus is forecasting deficit of 784 kt by 2030 (demand 2.9Mt vs supply 2.1Mt)¹
- Albemarle forecasts ~5 X growth in global lithium demand from 2022 to 2030 (0.8Mt to 3.7Mt)²
- Lithium industry may need up to US\$116 billion of investment and 5.3 million tonnes of lithium carbonate equivalent (LCE) to reach global decarbonization goals, 5.7 times higher than the 915,000 tonnes LCE production in operation today³



1: RFC Cambrian, "Lithium – Deficits Still on the Horizon But the Pace of New Supply is Picking Up", Lithium Commodity Market Report, August 2023

2: Albemarle 2023 Strategic Update, January 2023

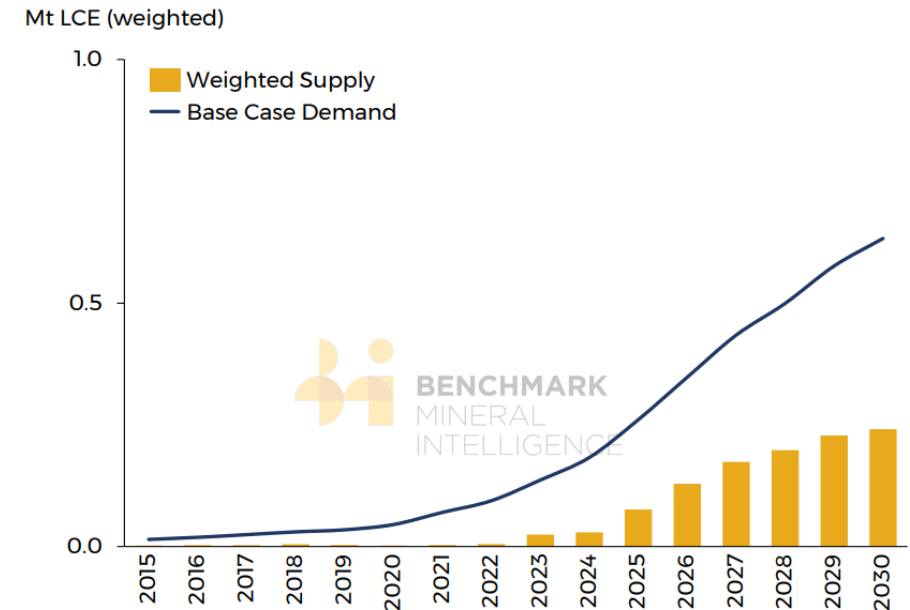
3: Benchmark Lithium Forecast Q2 2023

Why North America?

- Extremely prospective but historically underexplored for lithium.
- Known and supportive jurisdictions with minimal sovereign risk - US and Canada ranked top 3 in the world index of investment attractiveness.¹
- Inflation Reduction Act - further encourages development across the North American EV supply chain, including critical minerals such as lithium.
- Since IRA passed, 14 new gigafactory projects have been announced in North America.²
- This increased demand from the IRA, together with historic under exploration, is now leading some to predict a significant regional lithium supply deficit in North America through to 2030 and beyond.



North American Lithium Supply vs Demand



 BENCHMARK

© Benchmark Mineral Intelligence 2023

1: Fraser Institute Survey of Mining Companies, 2020

2: Benchmark Gigafactory Assessment

Experienced Team



Mr Phil Thick
Chairman

More than 30 years' experience as a senior executive and director in oil and gas, mining and chemical processing, including 5 years leading Tianqi Lithium Australia, the then majority owner of the Greenbushes lithium mine and constructor of Australia's first lithium hydroxide plant



Mr Nicholas Vickery
Managing Director

Almost 20 years' experience in the resources and construction industry, including five years in the leadership team at Covalent Lithium, who are developing the \$2 billion Mount Holland Lithium Project on behalf of SQM and Wesfarmers.



Mr Matt Gauci
Director

More than 20 years' experience successfully financing and managing private and public mining exploration companies operating in Australia, Africa and South America. Most recently explored one of the Pilbara's largest lithium exploration portfolio's which was eventually sold to SQM.



Dr Oliver Kreuzer
Director

An accomplished exploration geologist for almost 25 years with 10 years' experience as a company director. Dr Kreuzer is an expert in generation and exploration of significant projects across the globe.



Mr Matt Worner
Director

More than 20 years' experience in the mining and energy sector working with a number of ASX companies as a Company Secretary and Director and has overseen the completion of multiple asset acquisitions and divestments across the globe.



Mr Cameron O'Brien
Chief Financial Officer

Specialist in corporate advisory, company secretarial and financial management services. A qualified chartered accountant focused on engagements across the natural resources and industrial sectors.



Mr David Johnson
Chief Operating Officer

U.S. based geoscientist with more than 30 years' experience with companies including IGO, LionOre, Rio Tinto and WMC. A proven mineral resource discoverer with experience in analysis and interpretation of geoscientific datasets to identify new opportunities.

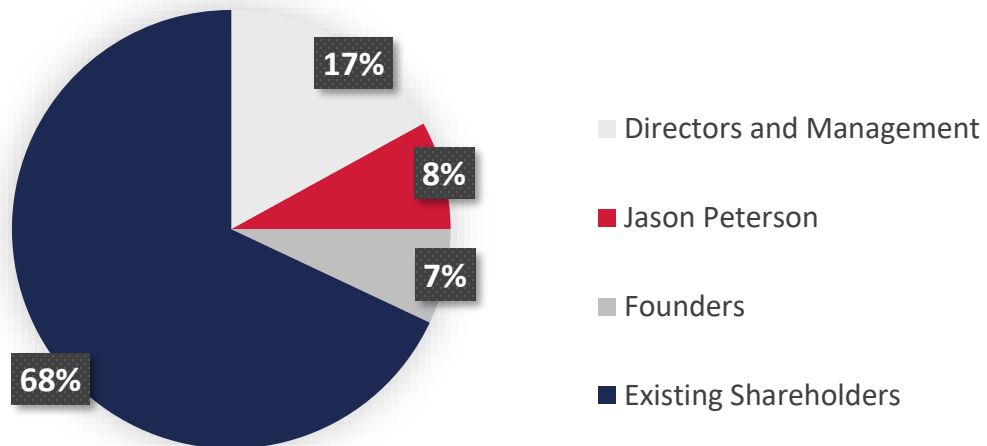
Corporate Snapshot

CAPITAL STRUCTURE

Shares on Issue ¹	86,825,002
Market Capitalisation @ \$0.20	\$17,365,000
Options on Issue at Listing	6,600,000
Performance Rights on Issue	7,750,000

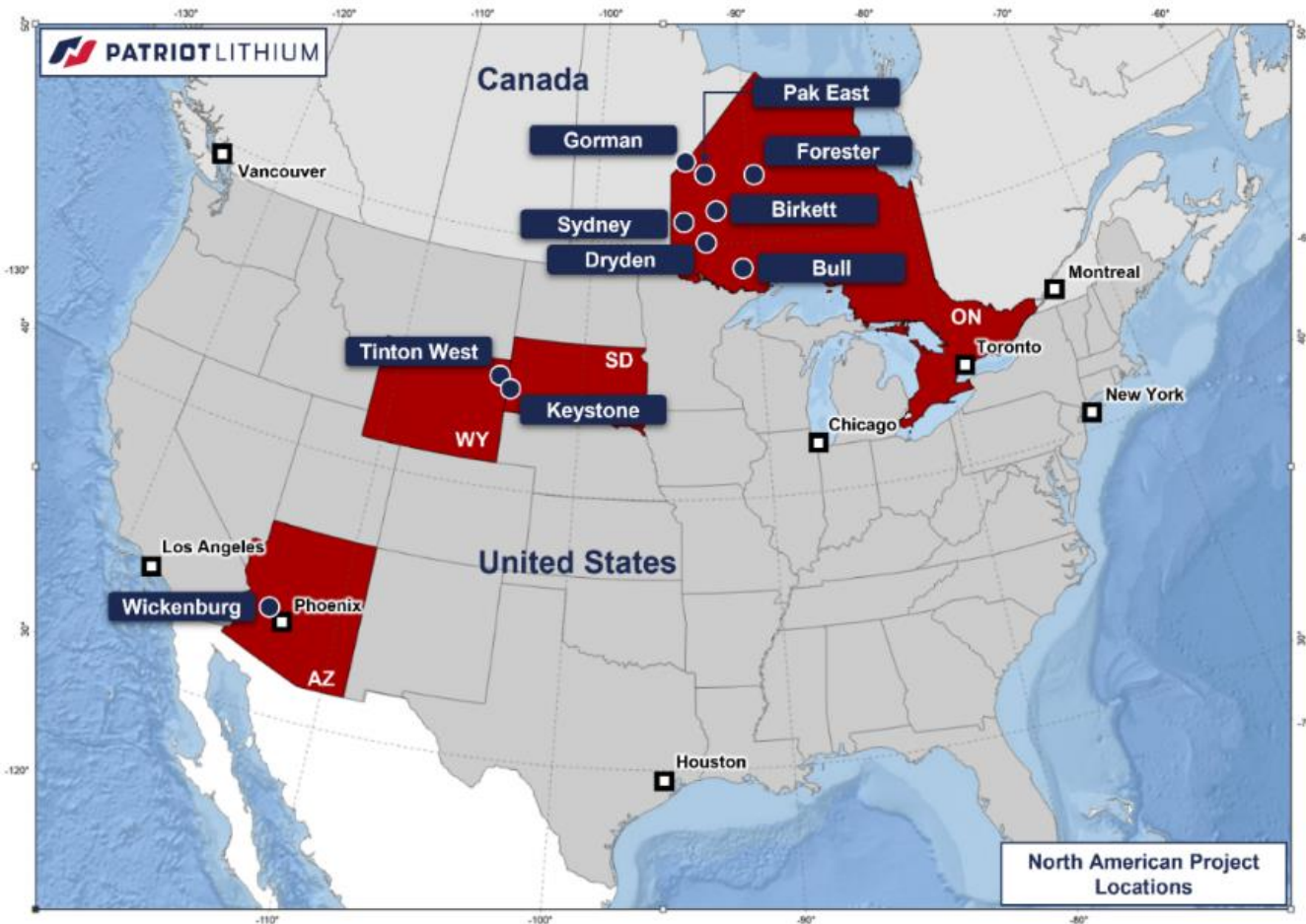


TOP SHAREHOLDERS²



1. Founders of the Company escrowed for 24 months from listing
2. Consolidated holdings of Jason Peterson held by under multiple entities

Project Portfolio



Canadian Projects

Total claim holding currently over 1,100 km² of greenfields lithium targets including:

Gorman - 348 km² along strike from Frontier Lithium’s PAK project, one of North America’s largest and highest grade spodumene resources.

Forester - 145 km² with numerous mapped pegmatites and SE of a previously identified pegmatite swarm near the Musselwhite gold mine.

Birkett - 25 km² immediately west of a series of pegmatite swarms, known as the Allison Lake and Jubilee Lake pegmatite fields.

Dryden -161 km² adjacent to Critical Resources’ Mavis Lake lithium project and includes several mapped pegmatites.

USA Projects

Total claim holding currently 88 km² including:

Keystone - surrounds the historic lithium Etta Mine in the Black Hills which was known for the lithium-caesium-tantalum (LCT) pegmatites containing ‘surfboard-sized’ spodumene crystals*. Claims sit within the same region as Iris Metals’ (ASX:IR1) Beecher Project, which recently returned drill intercepts, including 60m @ 1.21% Li₂O.

Tinton West - adjacent to the Giant Volney LCT pegmatite, a high-grade historic tantalum and lithium producer.

Wickenburg - located 90km North-West of Phoenix, Arizona.

* Page et al. 1953 (USGS km² Paper 247)

Recent Highlights

Gorman Project (Ontario)

- Phase 1 reconnaissance program located 8km long LCT pegmatite trend at Gorman.
- Phase 2 program collected 102 rock chip samples, returning grades up to a maximum of 3.71% Li₂O and confirming lithium mineralisation in outcrops over a 5.2km trend.
- The mineralised LCT pegmatites at Gorman sit only 68km to the SE and along trend of Frontier Lithium's (TSXV:FL) world-class PAK-Spark lithium development project (recently announced an intercept of 398 m @ 1.88% Li₂O, including 23 m at 3.12% Li₂O).
- Phase 3 program has commenced (soil, rock chip and sawn channel sampling) to better define and extend known mineralised zones and identify further spodumene mineralisation.
- Preliminary planning has been completed for a maiden drill program, with drilling permit applications planned to be submitted in Q4 2023.

Keystone (South Dakota)

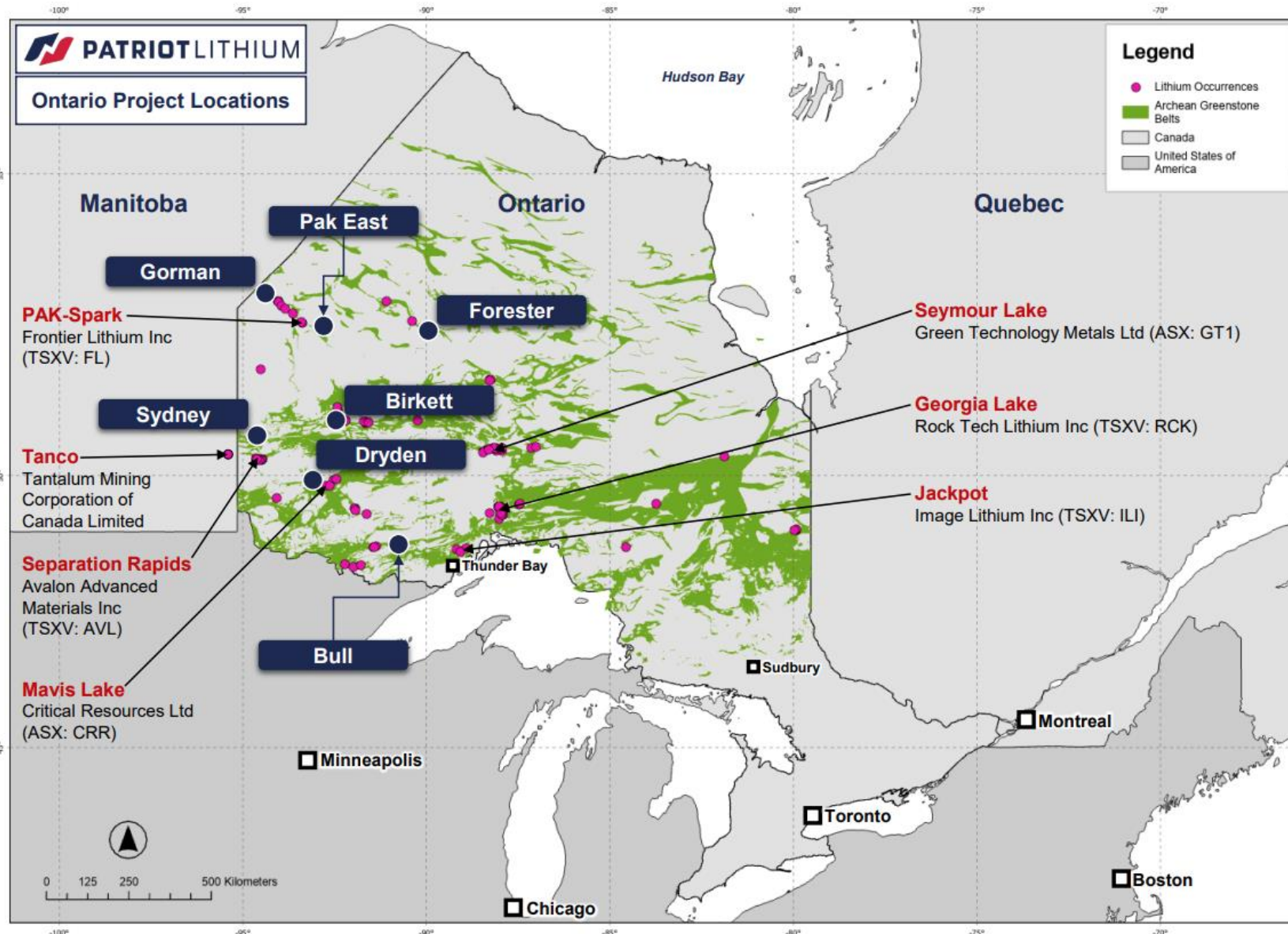
- Reconnaissance has identified a new, fractionated, potentially Li-fertile pegmatite only 3.5km from the historic high-grade Etta, Edison and Hugo Li mines near Keystone.
- Patriot's claim holding has been expanded to cover additional highly prospective ground at the Keystone and Tinton West projects.
- A follow-up program of systematic mapping and sampling of pegmatite dykes has now commenced.



Ontario Projects, Canada

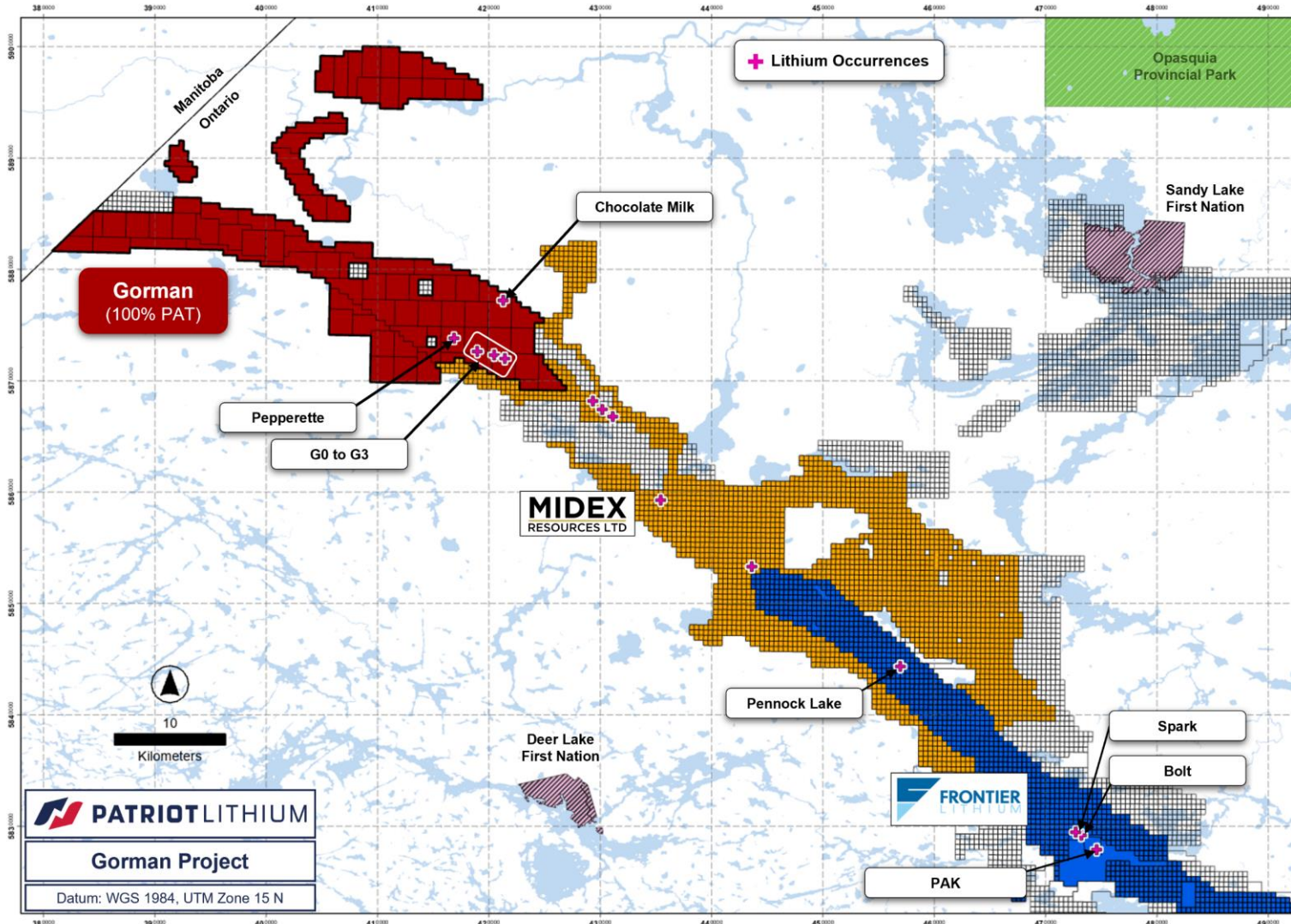


Ontario Projects



- Multiple hard rock lithium exploration projects in a supportive jurisdiction.
- Projects covering an area over an area of over 1100 km².
- Very prospective areas covered including in "Electric Avenue".
- Regional neighbours include Frontier Lithium (PAK/Spark Project), Critical Resources (Mavis Lake) and Green Technology Metals (Seymour Lake).

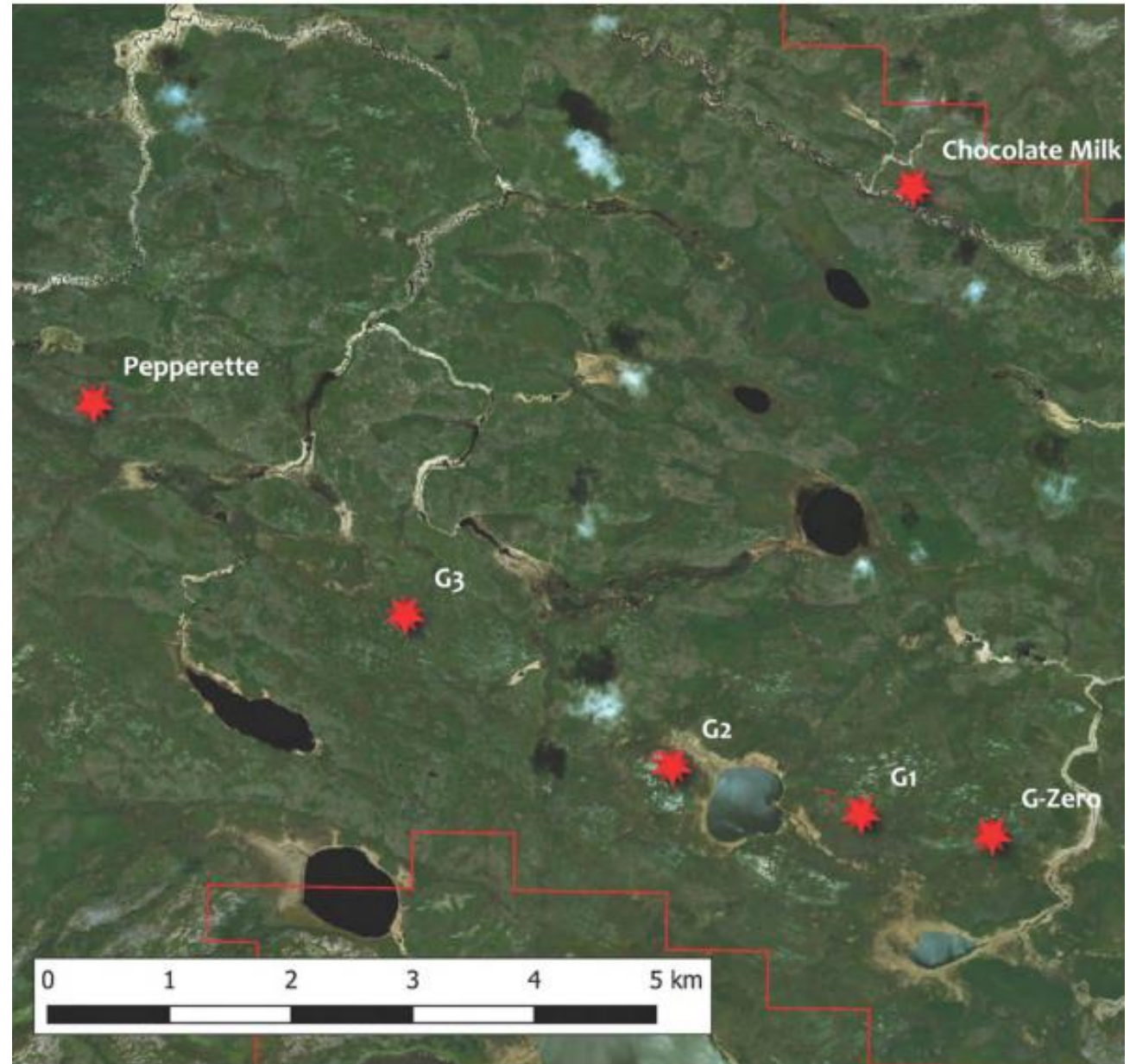
Gorman Project – World Class Setting



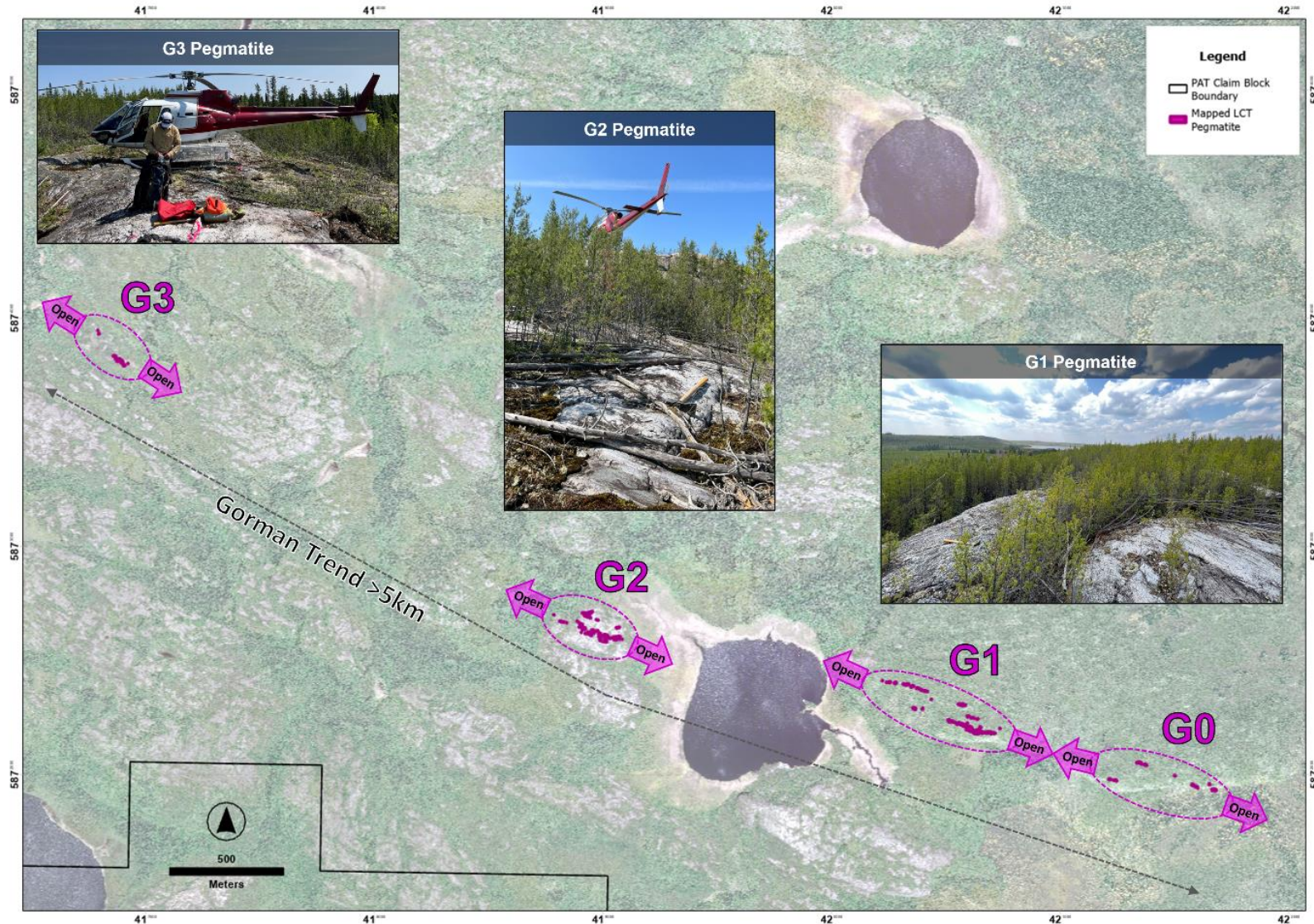
- In "Electric Avenue" along strike and only 68km away from Frontier Lithium's (TSXV: FL) tier-one PAK lithium project (41.9Mt @ 1.54% Li₂O (M&I&I)).
- Inferred extension of same Bearhead Lake fault zone.
- ~348km² of greenfields claims – no exploration previously undertaken for LCT pegmatites.
- Claims staked in February 2023 - significant work already undertaken and mineralised pegmatites identified.

Gorman – Potential for Scale

- Phase 1 and 2 exploration completed (mapping and rock chip sampling) and Phase 3 program has commenced (soil sampling, sawn channel sampling and further mapping).
- Phase 1 and 2 exploration identified 8km NW-SE-striking pegmatite trend (G-Zero – Pepperette) with individual surface outcrops up to 14m wide.
- 5.2km-of the pegmatite trend (G-Zero - G3) confirmed to have lithium mineralisation.
- A second, less exposed trend (known strike length of 530m and open) identified 5km north of the main trend.

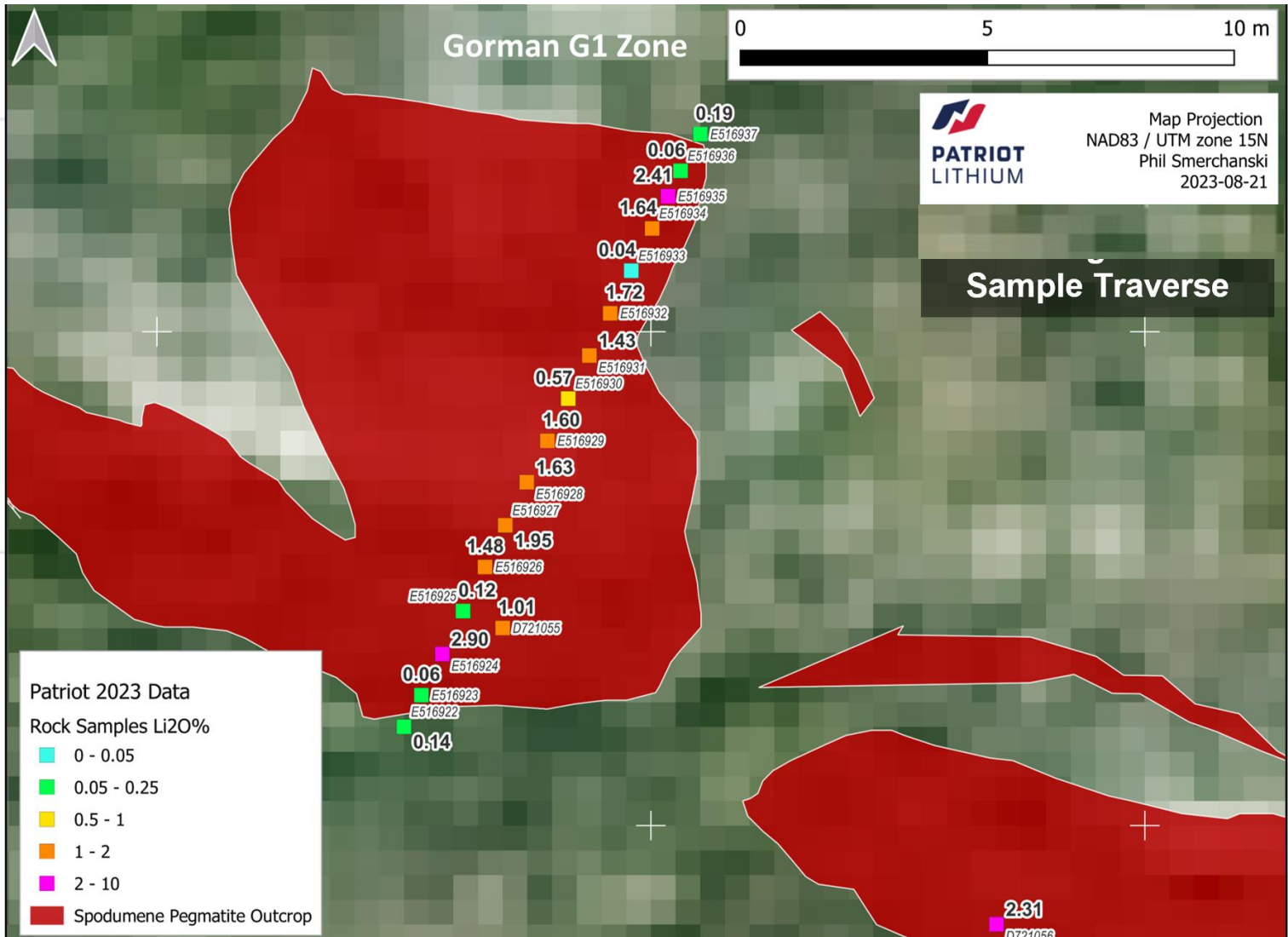


Gorman Project – Major Mineralised Trend



- Open between outcrops and along strike in both directions.
- High-grade lithium rock chip assays up to 3.7% Li_2O from the G0, G1, G2 and G3 pegmatites - each pegmatite outcrop producing a sample >3.0%.
- Of the 102 rock chip samples submitted for assaying, 37 returned >1.0% Li_2O , 18 returned >2.0% Li_2O and 9 returned >3.0% Li_2O .

Gorman Project – Mineralisation Across Outcrops



- Indications that the LCT pegmatites may be continuous along and across outcrop exposures up to the point where the outcrops disappear beneath cover.
- Detailed 1m spaced rock chip sampling of mineralisation across G1 pegmatite indicates that the pegmatite is well mineralised across the entire outcrop: 15 samples taken “on pegmatite”; of these, 10 samples returned >1% Li₂O.
- Limits of the lithium mineralized pegmatites beyond the outcrop exposures are unknown at this time and will be tested in Phase 3.

Gorman Project - Next Steps

- Phase 3 program has now commenced and is due to finalise in September 2023.
- Main focus of the Phase 3 program is to determine the potential extents of mineralized zones away from outcrops by soil sampling.
- A secondary focus of this Phase 3 work will be to perform additional geological mapping and rock sampling in areas of the property not yet examined.
- Preliminary planning has been completed for a maiden drill program, with drilling permit applications planned to be submitted in Q4 2023 for drilling currently planned for 2024.
- First Nations discussions have commenced and are ongoing.

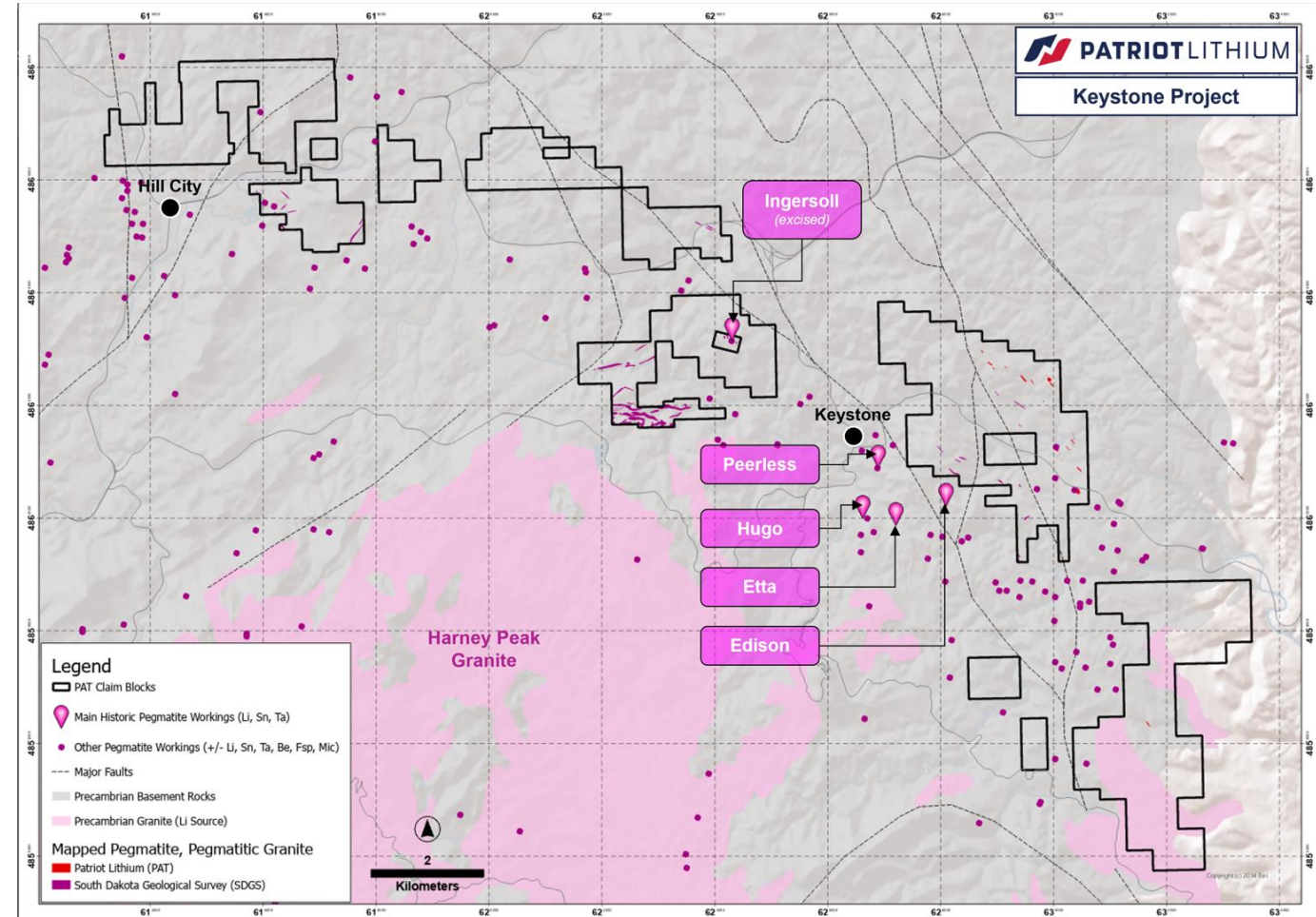


Black Hills Projects, USA



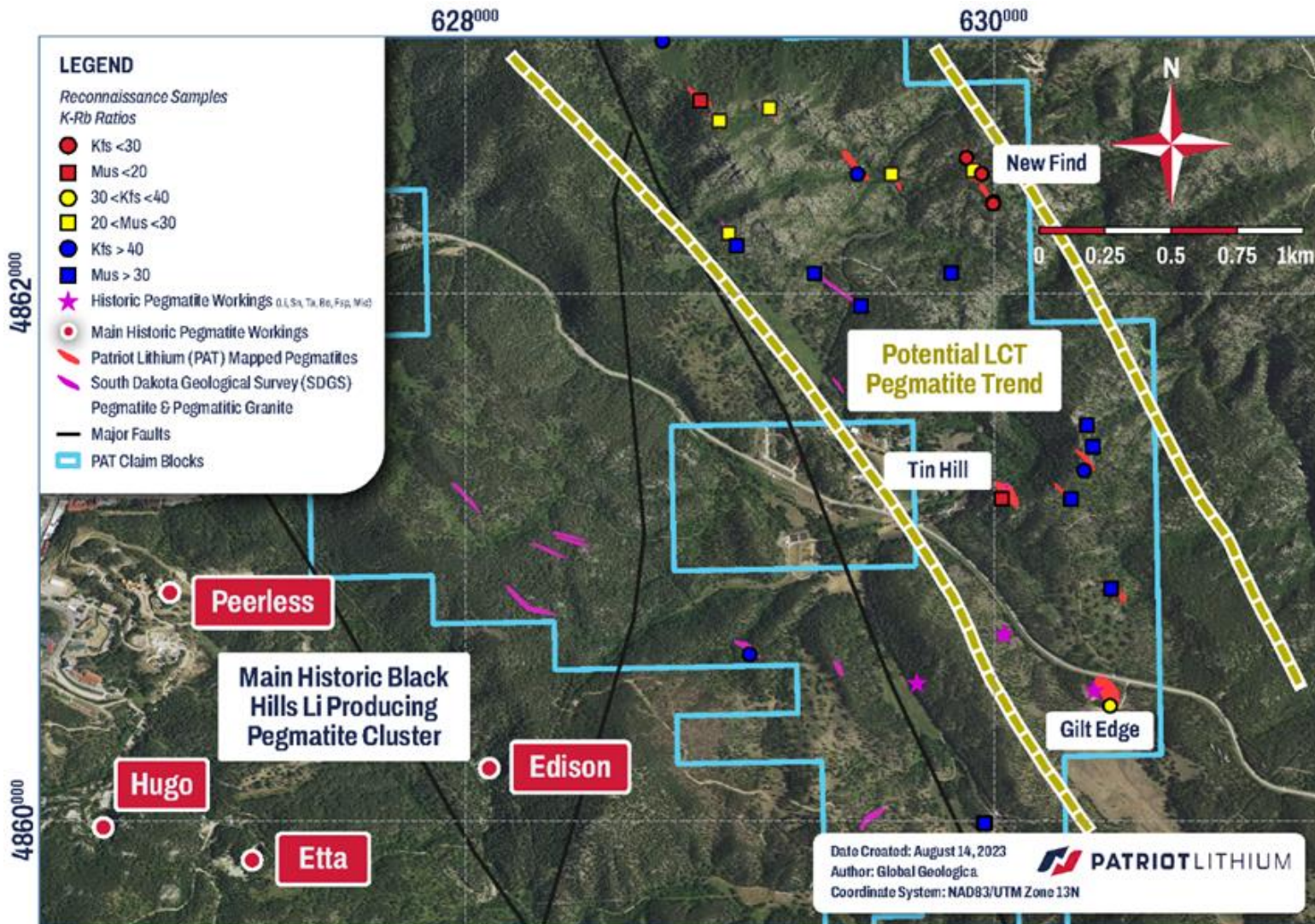
Keystone Project, South Dakota

- The Keystone district hosts the largest historic Black Hills lithium producers such as the Etta, Hugo, Peerless, Edison and Bob Ingersoll mines.
- Etta operated from 1898 to 1960, recording a head grade of ~6.0% Li₂O and yielded up to >14m-long spodumene crystals, believed to be the largest ever mined*.
- Patriot's Keystone claims sit within the same geological region as Iris Metals' (ASX:IR1) Beecher Project, which recently returned outstanding initial drill intercepts, including 60m @ 1.21% Li₂O.
- Project area contains several historic workings, centred upon outcropping LCT pegmatites.



*Page et al. 1953 (USGS Professional Paper 247)

Keystone Exploration Activities



- Reconnaissance has identified a new, fractionated, potentially Li-fertile pegmatites only 3.5km from the historic high-grade Etta, Edison and Hugo Li mines near Keystone.
- Several outcrops not previously identified have been mapped, the largest of which can be traced at surface for over 200m.
- Patriot's claim holding has been expanded to cover additional highly prospective ground at the Keystone and Tinton West projects.



Black Hills Exploration - Next Steps

- We have now commenced a follow-up program of systematic mapping and sampling of the known pegmatite dykes, with the aim of confirming mineralisation and recommending drill targets.
- Mapping and sampling will also be undertaken throughout the remaining Keystone and Tinton West projects, including the recently staked claims.
- Current mapping and sampling program is predicted to be completed in October.
- If results identify drill targets, approvals and permitting will be progressed ASAP.





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