



Lightning Minerals

Focused exploration,
dynamic **discoveries**

Corporate Presentation

November 2023

ASX:L1M

lightningminerals.com.au

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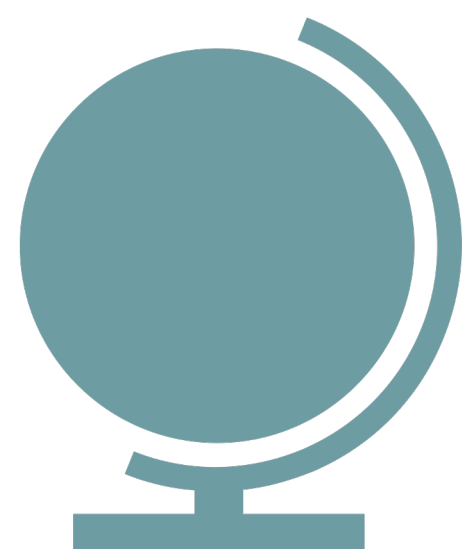
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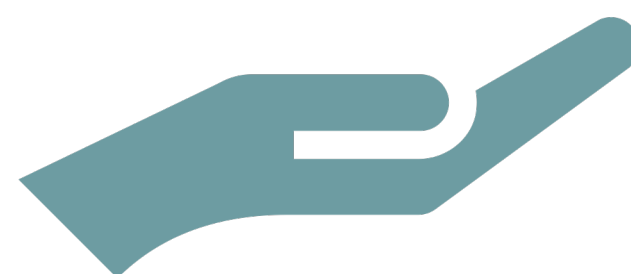
What. Why. How.

Exposure to the high growth critical minerals thematic through project exploration, discovery and development.



MACRO

Underinvestment in the critical minerals sector has led to low supply, leaving us vulnerable to supply chain instability and future high demand



OPPORTUNITY

Policy-driven electrification of vehicles putting pressure on critical minerals supply chain. Quality early-stage projects present opportunity for growth



EXECUTION

Environmentally sustainable supply of critical minerals in first-class mining jurisdictions that prioritise responsible mining practices

Investment Highlights



Strong Asset Base

Underexplored assets in proven Lithium regions – Western Australia and Quebec, Canada



Team

Multi-disciplined team with proven track record of company growth and project execution



Critical Minerals

Key critical minerals exposure across projects in stable, tier 1, proven jurisdictions



Growth and Execution

Clear strategy for growth with multiple targets and catalysts. Company has executed on IPO strategy

Corporate

\$0.14
At 02/11/23)

SHARE
PRICE

\$6.48m

MARKET CAP

\$3.51m
30 September 23

CASH

49.9m

Shares on
Issue

37,258,543 Options
4,800,000 Performance Shares

OPTIONS (Appendix 5)



CRAIG SHARPE

NON-EXECUTIVE CHAIR

Craig has a BCom in Economics and Finance, a MBA and is a graduate of the AICD. +25 years' experience in finance across Asia Pacific including FX, institutional, retail, corporate and management. Possesses a large network of investor and industry professionals across the Asia Pacific region. Advised and worked with many companies in relation to IPO's, raising capital and planning. Experience in senior management roles, running private client businesses and more recently, spent the past 11 years at Macquarie and Bell Potter.



ALEX BIGGS

MANAGING DIRECTOR

Alex has a BEng (Hons) in Mining Engineering and a HNC in Mechanical Engineering. Over 23 years' experience in the engineering and mining sectors including corporate, operations, consulting and finance including capital raising as well as deal structuring and significant commercial expertise. Member of the Australian Institute of Mining and Metallurgy, graduate of the WA School of Mines and former VP of the WA School of Mines Alumni. Currently Non-Executive Director at Metals Australia, previously Managing Director of Critical Resources and experience in management and principal roles across multiple companies in the mining and finance sectors.



FRANCESCO CANNAVO

NON-EXECUTIVE DIRECTOR

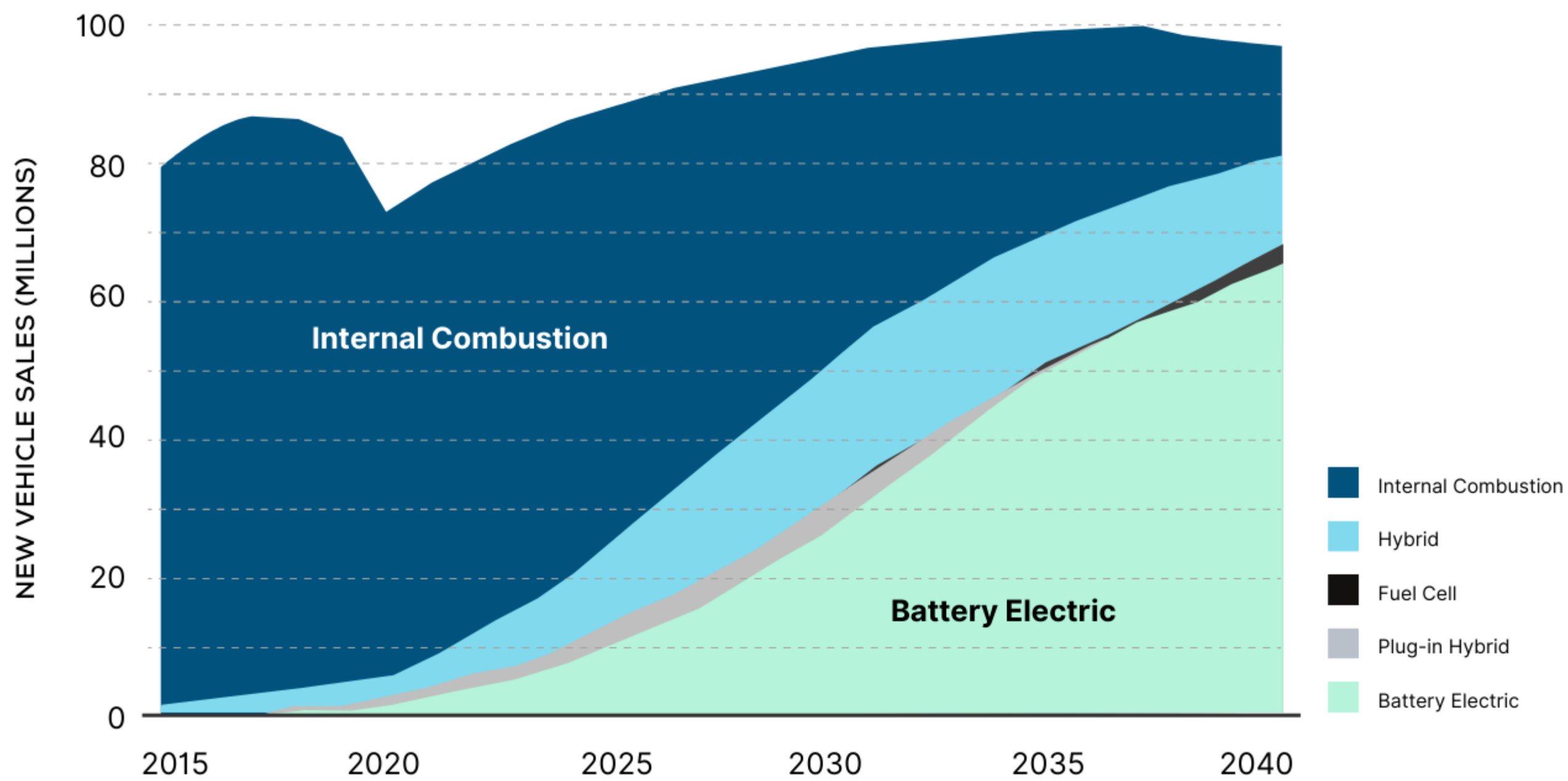
Frank is an experienced public company director and entrepreneur with significant business and investment experience across multiple industries. Strong network of investors throughout the Asia-Pacific region, with extensive experience in capital raises, investments and IPOs. Assisted several listed and unlisted companies achieve their growth strategies through the raising of capital and the acquisition of assets. Currently a Non-Executive Director of Golden Mile Resources Ltd, Western Mines Group Ltd and Stemcell United.

MACRO

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The Electric Revolution

GLOBAL VEHICLE SALES OUTLOOK



Source: IEA

01

Policy Driven Change

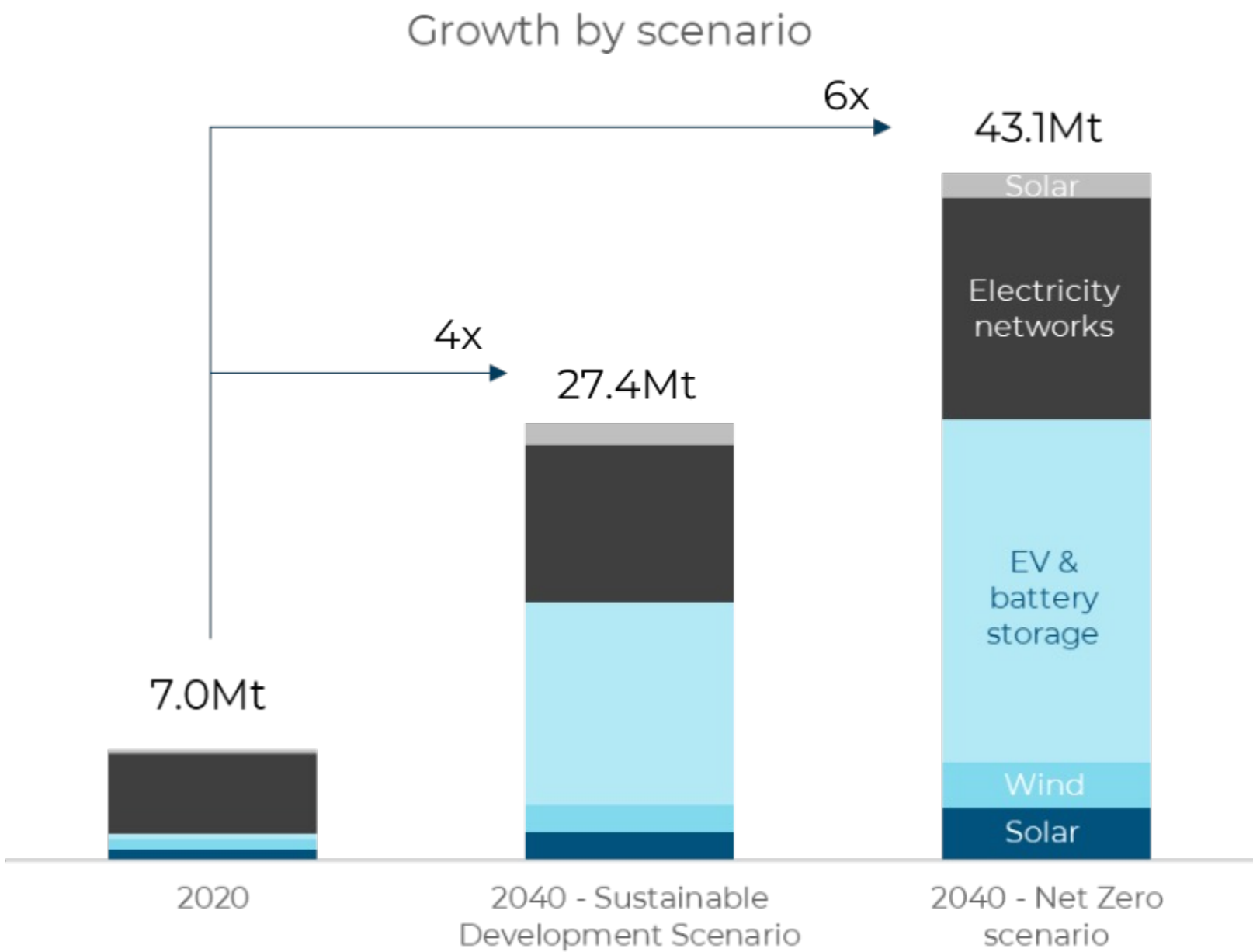
A significant increase in critical minerals is required for the rapid deployment of clean energy technologies as mandated by global government policy

02

Mass Adoption

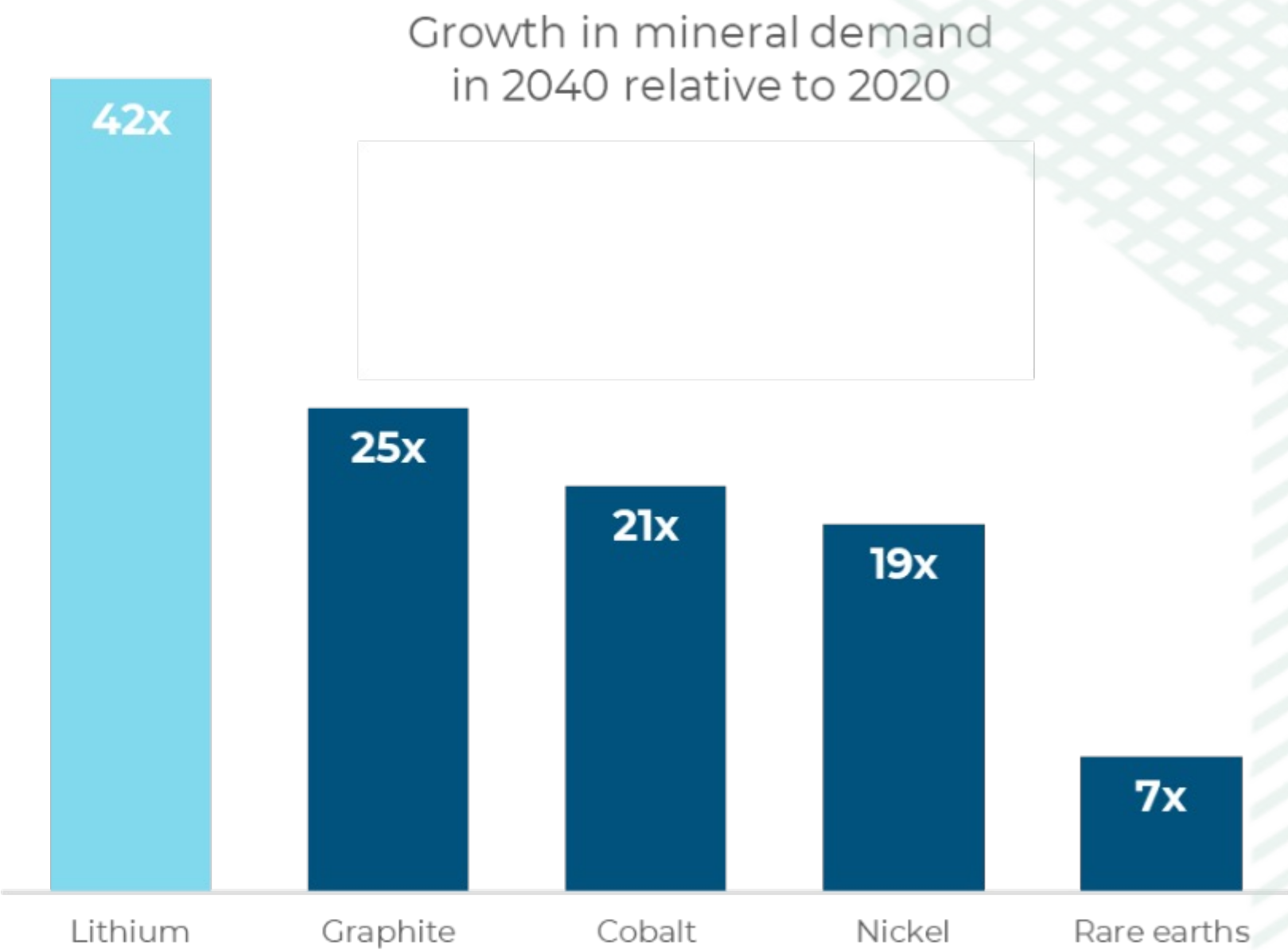
By 2035, more than half of new passenger vehicles sold worldwide will be electric, without further policies to promote change

The Critical Minerals Market



Critical minerals demand to rise by as much as 6x but individual minerals led by Lithium to rise even faster

Source: IEA <https://www.iea.org/>



Source: IEA

Projects Overview

Two projects across two critical minerals super provinces in Tier-1 mining jurisdictions in proximity to major Resources and infrastructure.

Western Australia

8 Licences in Dundas region of Western Australia covering 454km²

Highly prospective: Correct lithologies and region for potential discoveries in Lithium, Nickel, Copper, PGE's and Gold

Multiple geophysical anomalies identified across project area¹

Identification of multiple Lithium in soil anomalies up to 218ppm Li²

Execution of drilling ongoing to follow up potential for Lithium-Caesium-Tantalum (LCT) pegmatites

Quebec, Canada

Highly prospective and strategically located Dalmas Project (47km²) and Hiver Project (32km²) acquired Q3 2023⁵

Both projects with historical reports of outcropping pegmatites

Aggressive exploration strategy underway focussing on Lithium-Caesium-Tantalum (LCT) pegmatite potential

165 discreet signatures that form seven exploration target areas identified across both projects identified through multispectral analysis⁶

Li

Lithium

ASX:L1M

Dundas Project

4 Project Areas

Located in the emerging lithium super province in Western Australia, close to major Resource projects and infrastructure

Location

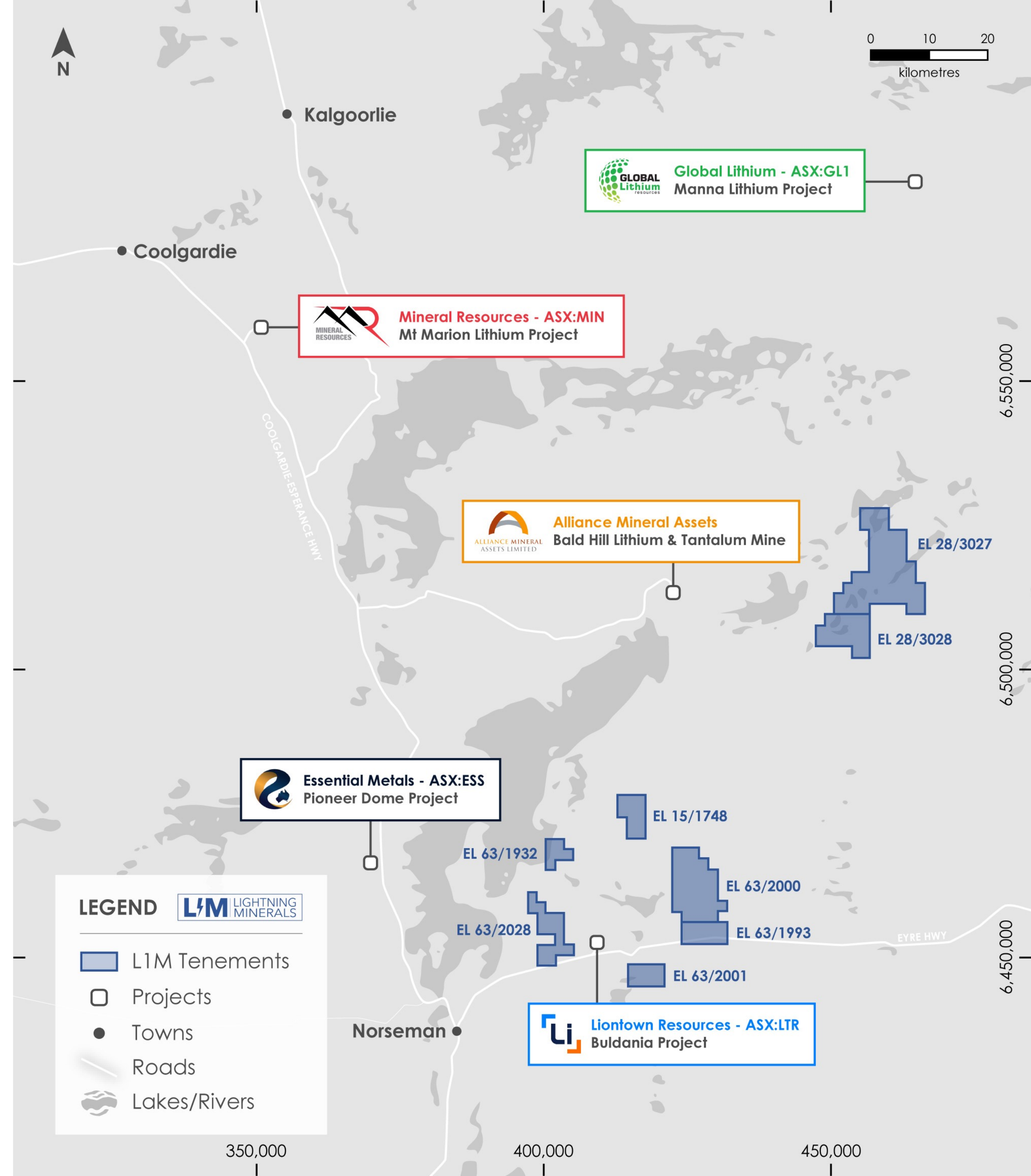
Northern tenement 30km east of Bald Hill 26.5Mt at 1.0% Li₂O. Southern tenements surround Buldania: 15Mt at 1.0% Li₂O¹

Strong Results

Phase 1 of drilling on E63/2001 complete, multiple Lithium in soil anomalies and targets to follow up on including Lithium in soil anomaly of 218ppm Li^{2,3,4,7,8}

Phase 2 Exploration Underway

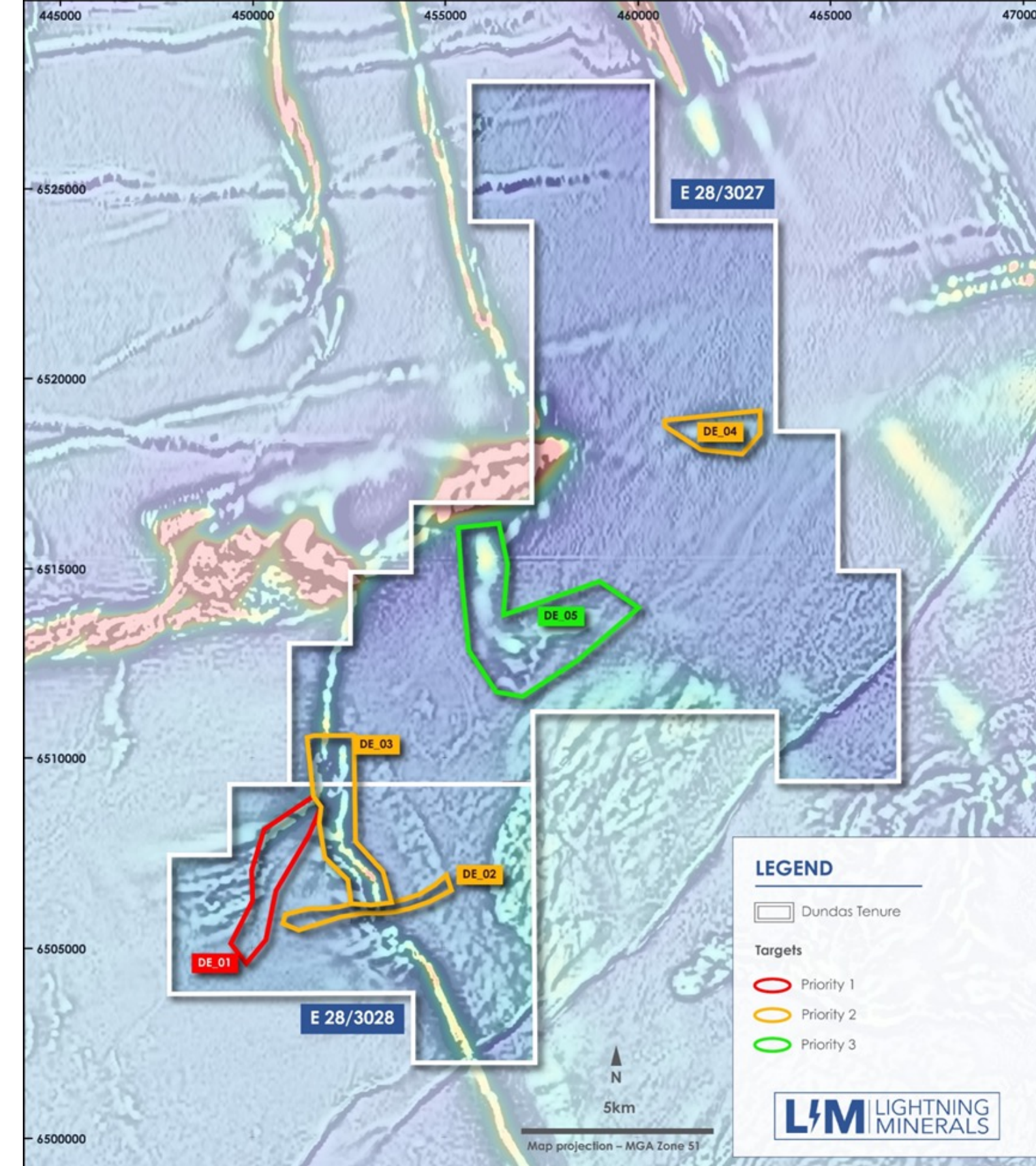
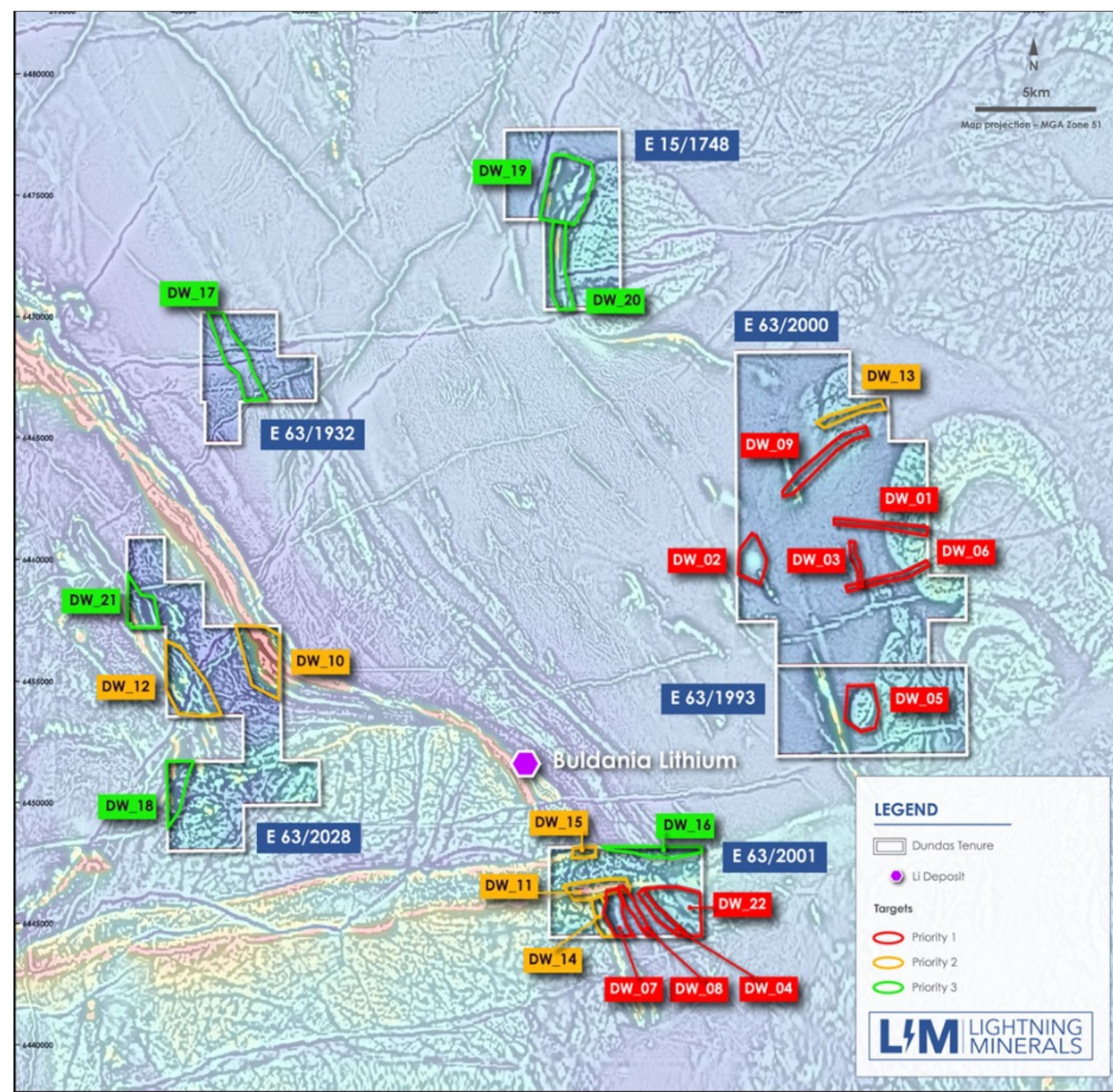
Drill target definition for phase 2 drilling underway to establish new targets based on infill soil sampling⁹



¹ASX Announcement Liontown Resources (ASX: LTR) 21 March 2022 (9.1Mt @ 1.0% Li₂O IND, 5.9Mt @ 1.0% Li₂O INF)

Dundas Results

Strong Lithium results justify exploration drilling across multiple targets Southern and Northern tenements



Lithium anomalism identified across multiple leases supported by ID of 28 targets through geophysics information

8km² Lithium anomalism up to 218ppm Li identified on tenement E63/2000

4km² Lithium anomalism up to 112ppm Li and 135ppm Rb identified on lease E63/2001 with pegmatites intersected during drilling³

Multiple targets present significant news flow opportunities over coming months

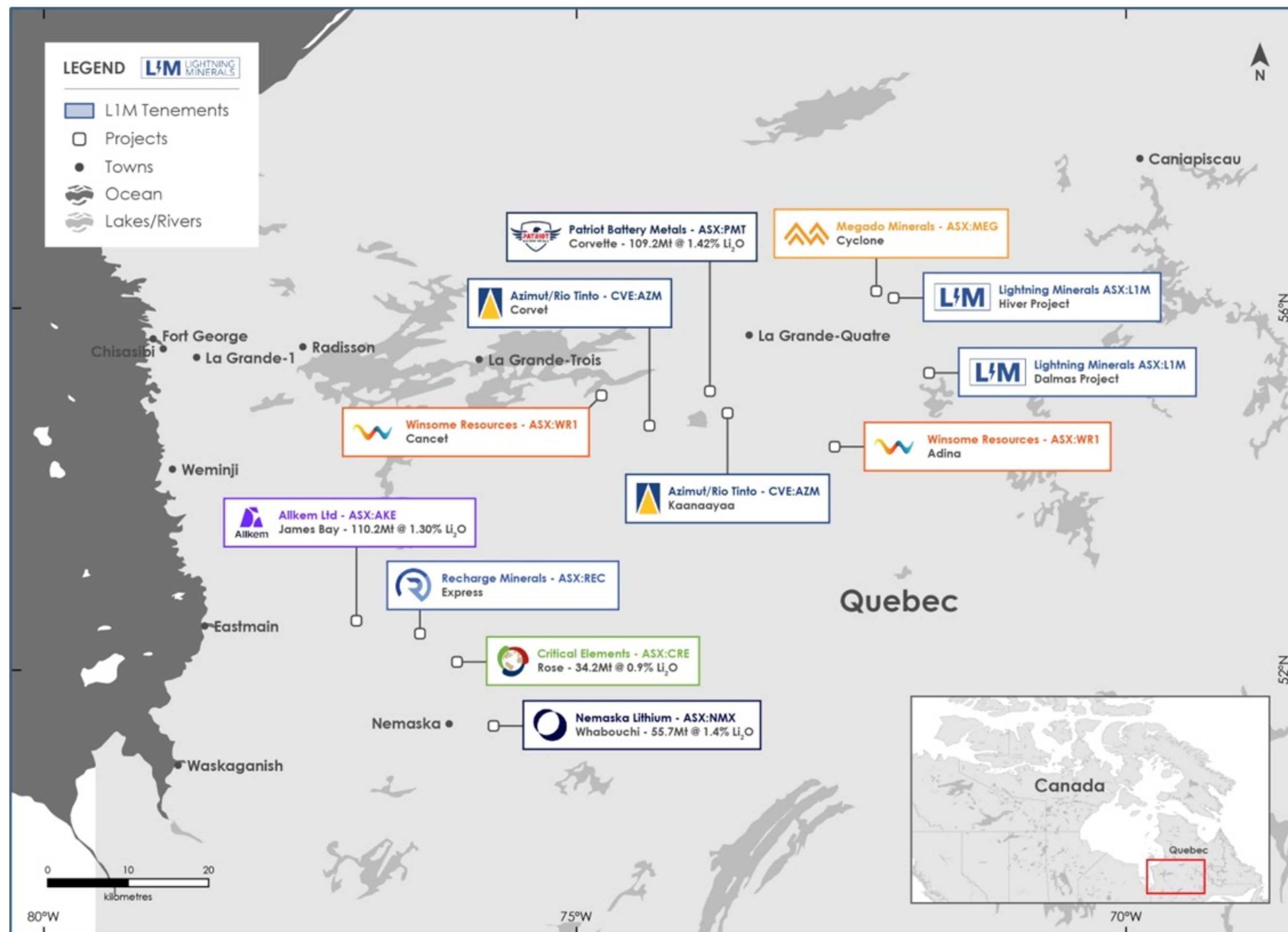
Southern tenements surround Liontown Resources (ASX: LTR) Buldania Lithium

Li

Lithium

ASX:L1M

CANADA



Quebec A Lithium Powerhouse

7 companies have already contributed over 300Mt+ Lithium at high Li₂O grades

Team experienced in Canadian exploration, discovery and project growth

Strategic location as a North American battery minerals hub

Li

Lithium

ASX:L1M

QUEBEC

Dalmas Project

Pegmatite Identification and Target

Truthing

Multiple pegmatites identified. Coincident with multispectral targets. Indicator minerals identified that may demonstrate Lithium-Caesium-Tantalum (LCT) pegmatite emplacement¹⁰

Targets

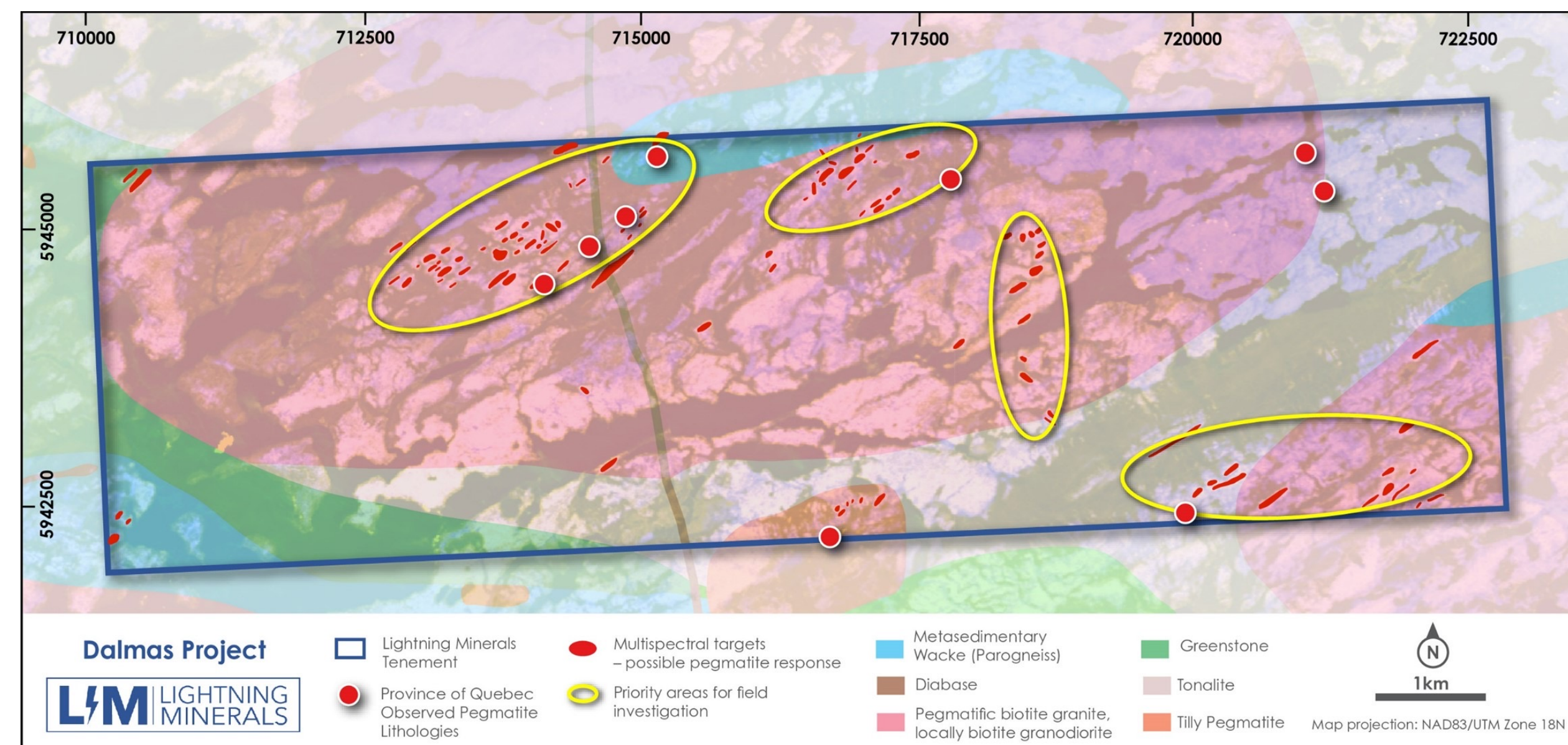
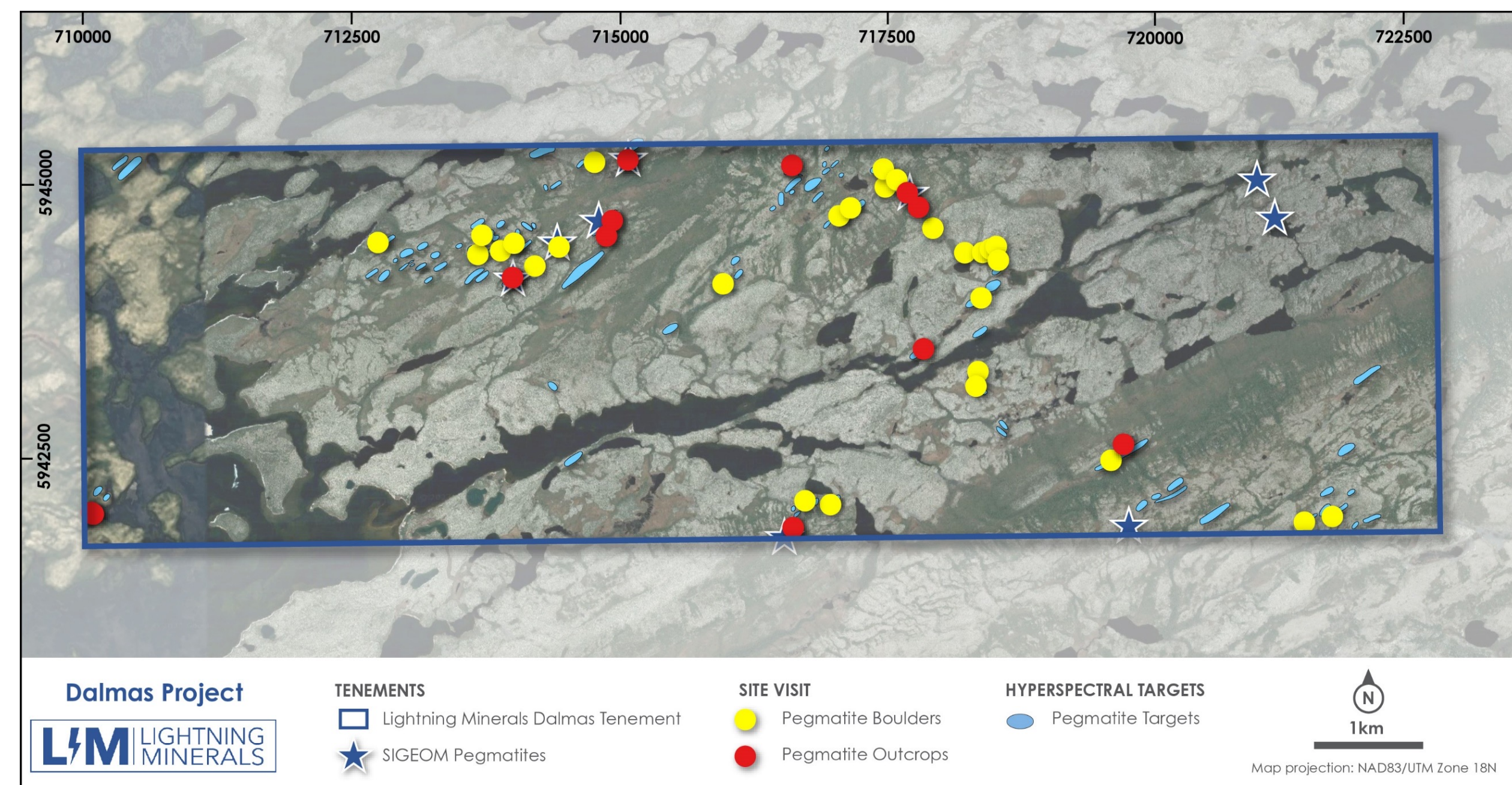
113 multispectral targets with 4 discrete clustered areas of interest. Previously mapped outcropping pegmatite lithologies occur at 1 of 3 priority areas⁶

Location

150km east of Patriot Battery Minerals' Corvette lithium project (ASX:PMT) and 45km east of Winsome Resources' Adina lithium project (ASX: WR1). 47km² in size

Plans

Phase 2 exploration plans underway for geophysical interpretation, field work and sampling plus drill target identification¹⁰





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QUEBEC

Hiver Project

Pegmatite Identification and Target Truthing

Multiple pegmatites identified. Coincident with multispectral targets. Indicator minerals identified that may demonstrate Lithium-Caesium-Tantalum (LCT) pegmatite emplacement¹⁰

Targets

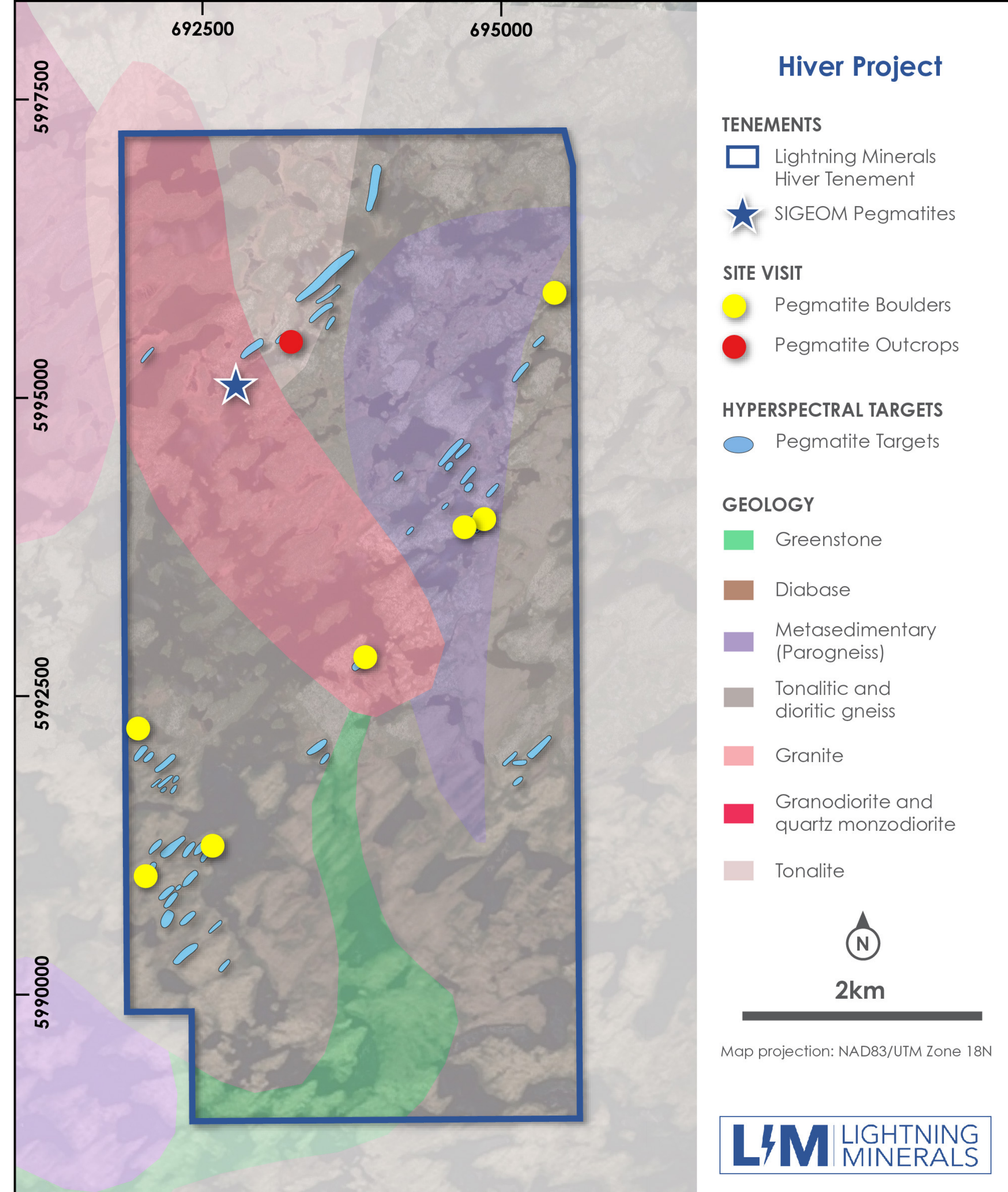
52 multispectral targets with 4 discrete clustered areas of interest. Previously mapped outcropping pegmatite lithologies occur on the tenement⁶

Location

Adjacent to Megado Resources' Cyclone Lithium project (ASX: MEG). 32km² in size

Plans

Phase 2 exploration plans underway for geophysical interpretation, field work and sampling plus drill target identification¹⁰



Catalysts for Growth

Targeting LCT Pegmatite Mineralisation in Australia and Canada

Q4 23

Q1 24

Q2 24

Q3 24

WESTERN
AUSTRALIA

**Infill Lithium soil sampling
results on E63/2000**

**Drill targeting for tenement
E63/2000**

Drilling on tenement E63/2000

**Further infill soil sampling at
Dundas North**

**Assay results for Dundas
E63/2000 tenement**

**Assay results from infill soil
sampling on Dundas North
tenements**

**Further drilling on Dundas
E63/2000 tenement**

**Maiden drilling at Dundas
North**

CANADA

**Reconnaissance exploration
complete**

Project update

**Assay results from reconnaissance
program**

Phase 2 work program

Drill targeting

Potential drilling

Assay results

Commitment to ESG Preparedness

01

Future Focused

Projects focused on evolving critical minerals and green energy thematic

02

Preparing for ESG Compliance

Development of an ESG framework underway to ensure roadmap to ESG compliance and ESG related future funding requirements

03

Sustainable Exploration, Mining and Corporate Practices

We aim to leave as little impact on our environment as is necessary but still ensuring shareholder returns

04

Community Engagement and Collaboration

We actively engage with our communities to offer opportunity and collaboration

Investment in Lightning

Experienced Team

Multi-disciplined team. Proven track records of company growth and project execution. Experience in mining, geology, corporate, listed companies, transactions and commercial

Growth Strategy

Multiple targets and work programs. Low EV in a relevant and growing sector. Project evaluation and acquisition is a key part of the Company's strategy

Strong Asset Base

Underexplored assets in proven lithium regions in Australia and Canada. Proximal to major resource projects

Appendix 1 – Other Projects

Additional exposure to critical minerals, base metals and gold in Western Australia

<div><div>Mt Jewell</div><div>9km²</div><div>(E27/566)</div></div>	<div><div>Ni</div><div>Nickel</div></div>	<ul style="list-style-type: none">• Proximity to primary Nickel mines such as Scotia to the west, Carr Boyd to the East and Silver Swan 25km south-east• Dominant lithologies of the Boorara Domain consist of mafic to ultramafic volcanics, with minor sediments and felsic volcanics• Some historic drilling - source of mineralisation yet to be found
<div><div>Mailman Hill</div><div>120km²</div><div>(E37/1408)</div></div>	<div><div>Au</div><div>Gold</div></div>	<ul style="list-style-type: none">• Tenement centred 30km east-southeast of Leonora Jindalee/Newmont JV drilling in 2003• Drilling and sampling up to 2015 provided anomalous results• Desktop reviews to be conducted with view to determining appropriate exploration strategy• 10km west of Murrin Murrin nickel operations (Glencore/Minara)
<div><div>Mt Bartle</div><div>396km²</div><div>(E53/2151, E53/2147 and E53/2159)</div></div>	<div><div>Cu</div><div>Copper</div></div> <div><div>Zn</div><div>Zinc</div></div> <div><div>Pb</div><div>Lead</div></div>	<ul style="list-style-type: none">• Tenements ~27 km west-northwest of Wiluna. Licence applications are currently pending• Exploration goes back to the late 1960s, mainly centred in and around the historic Wiluna gold mining centre• Exploration programs targeting Macarthur River, Zambian-type copper belt and Roxby Downs styles polymetallic mineralisation and Witwatersrand type gold deposits• Some anomalous targets and soil sampling
<div><div>Further Acquisition Strategy</div></div>	<div><div></div></div>	<ul style="list-style-type: none">• High quality assets which are synergistic to the battery metals thematic• Tier-1 jurisdictions• Solid geological and technical foundations

Appendix 2 – Relevant Announcements

¹ASX announcement 09 February 2023 - Geophysical Interpretation Identifies 28 Target Areas

²ASX announcement 23 March 2023 - Lithium Soil Anomaly Identified at Dundas South Project

³ASX announcement 23 January 2023 - Soil Sampling Identifies Lithium-Rubidium Anomalism

⁴ASX announcement 01 May 2023 - Further Lithium Anomalism Identified at Dundas Project

⁵ASX announcement 11 August 2023 - Binding LOI Signed for James Bay Lithium Projects

⁶ASX announcement 30 August 2023 - Multiple Targets Identified at James Bay Lithium Projects

⁷ASX announcement 01 September 2023 - Further Pegmatite Intersections at Dundas

⁸ASX announcement 29 September 2023 - Exploration Update for the Dundas Project

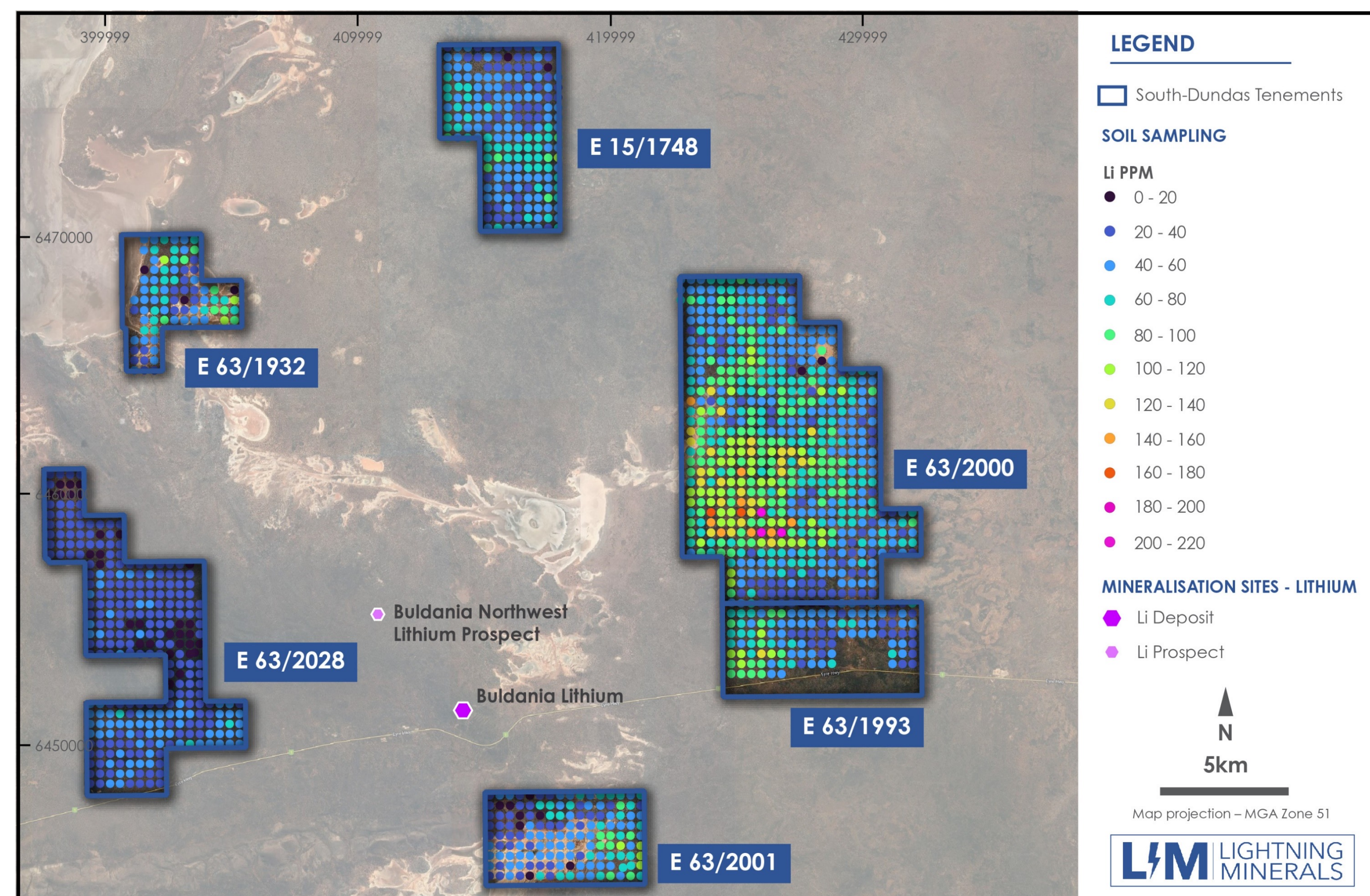
⁹ASX announcement 09 October 2023 - Infill Soil Sampling Complete on Lithium Targets at Dundas

¹⁰ASX announcement 03 November 2023 - Exploration Update for Dalmas and Hiver Lithium Projects

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, and that all material assumptions and technical parameters have not materially changed. The Company also 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.

Appendix 3a – Soil Sampling Results Dundas

Dundas South Lithium Results



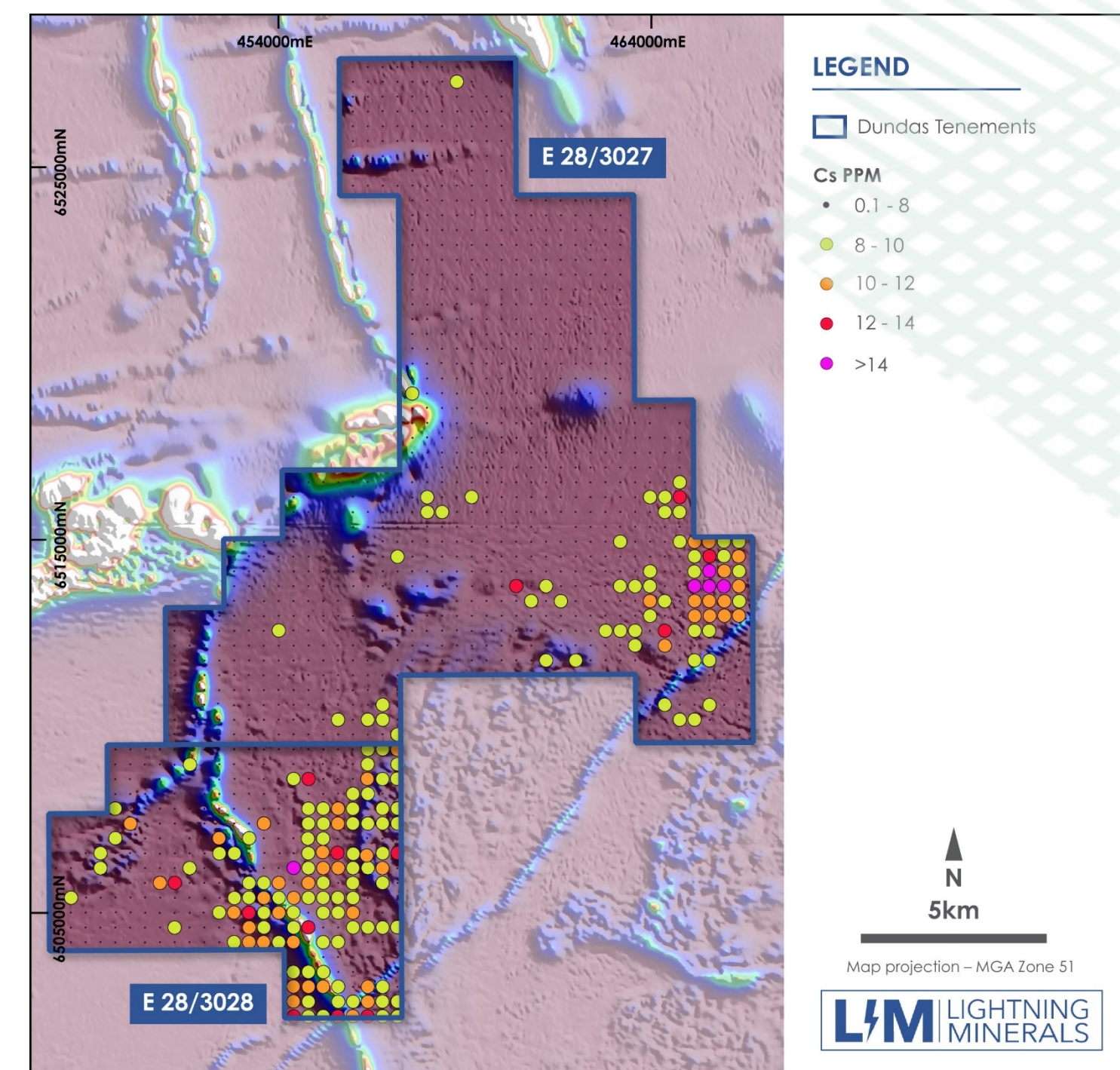
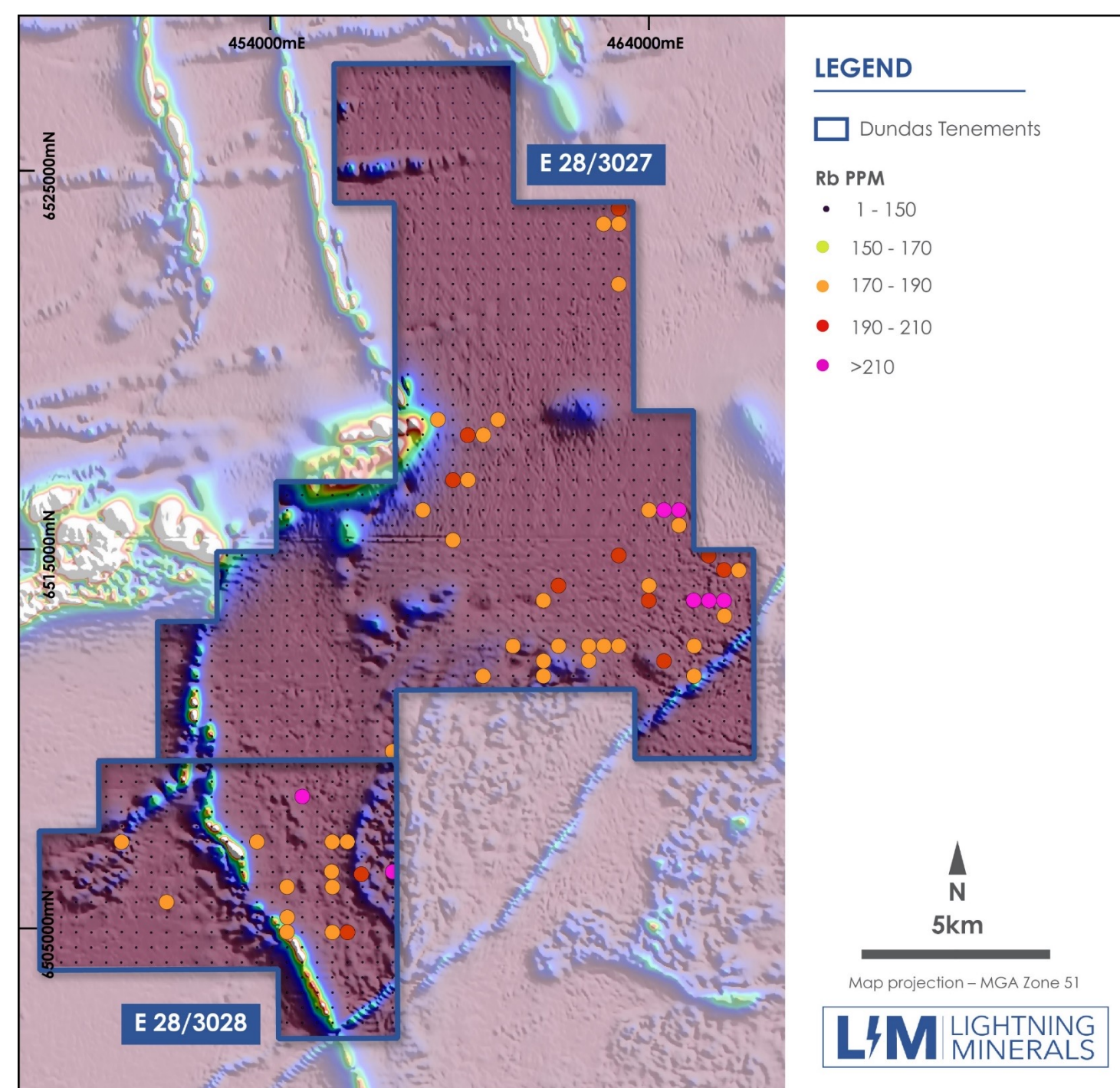
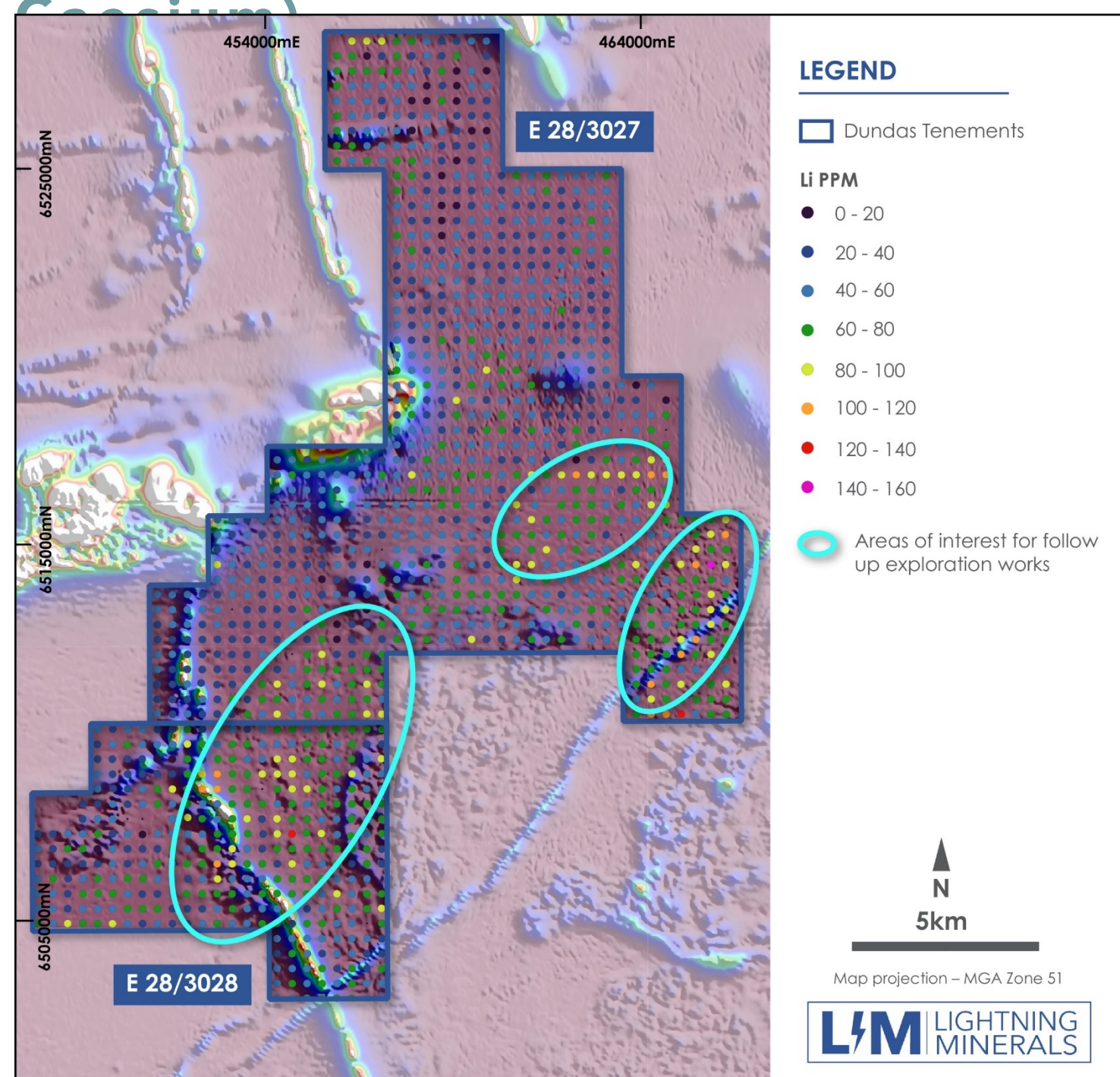
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³ASX announcement 23 January 2023 - Soil Sampling Identifies Lithium-Rubidium Anomalism

⁴ASX announcement 01 May 2023 - Further Lithium Anomalism Identified at Dundas Project

Appendix 3b – Soil Sampling Results Dundas

Dundas North Lithium Results (including Rubidium and Caesium)



⁴ASX announcement 01 May 2023 - Further Lithium Anomalism Identified at Dundas Project

Appendix 4a – Dalmas and Hiver Pegmatites

Dalmas and Hiver Pegmatite Discovery



Left: Pegmatite outcrop within the Dalmas Project (317026mE, 5943450mN, WGS 84/UTMZ19N), and Right: Large Quartz Feldspar Biotite Pegmatite Boulder located at 319995mE, 5940922mN, WGS 84/UTMZ19N

¹⁰**ASX announcement 03 November 2023 - Exploration Update for Dalmas and Hiver Lithium Projects**

Appendix 4b – Dalmas and Hiver Pegmatites

Dalmas and Hiver Pegmatite Discovery



Left: Pegmatite containing potential beryl (\pm Apatite?) mineral within Dalmas project (Pen lid for scale, 316859mE, 5943604mN, WGS 84/UTMZ19N), Right: Quartz Feldspathic pegmatite sample taken from Hiver project (302519mE, 5995547mN, WGS 84/UTMZ19N)

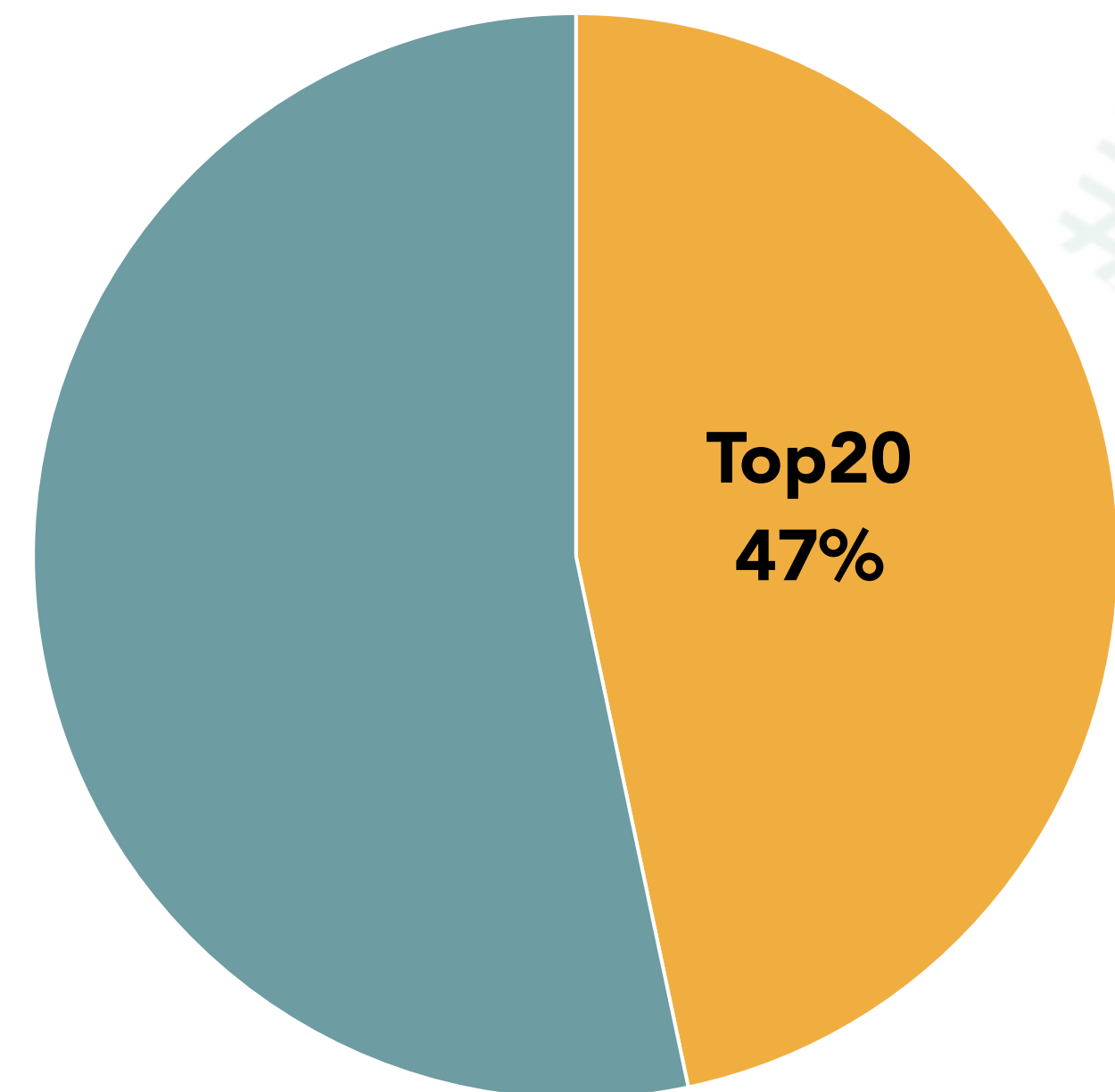
¹⁰ASX announcement 03 November 2023 - Exploration Update for Dalmas and Hiver Lithium Projects

Appendix 5 – Capital Structure (As at 31/10/23)

Position	Holder	Holding	Percentage (%)
1	TORONGA PTY LTD	6,550,000	13.14%
2	APERTUS CAPITAL	3,125,000	6.27%
3	FMG RESOURCES PTY LTD	1,500,000	3.01%
4	LEGGETTS LANE CAPITAL PTY LTD	1,250,000	2.51%
5	MR CRAIG ANDREW SHARPE + MRS MICHELLE ROSE SHARPE	1,050,000	2.11%
6	MR BRUCE ROBERT LEGENDRE	1,025,170	2.06%
7	PITHER INVESTMENTS PTY LTD	1,000,000	2.01%
8	MR AARON PETER BANKS	820,000	1.64%
9	SCINTILLA STRATEGIC INVESTMENTS LIMITED	700,000	1.40%
9	NINTIETH Y PTY LTD	700,000	1.40%
10	PAC PARTNERS SECURITIES PTY LTD	650,000	1.30%
TOTAL Top 10 31/10/23		18,370,170	36.84%

Options and Performance Shares			
	Quantity	Exercise (A\$)	Expiry
Options	5,200,000	0.25	22/11/2027
	5,000,000	0.25	22/11/2026
	80,000	0.30	6/04/2027
	110,000	0.40	6/04/2027
	140,000	0.50	6/04/2027
Performance Shares	4,800,000	0.25	22/11/2027
Listed Options	26,728,543	0.25	13/03/2028

Share Distribution – Top 20 Holds 47%



Board and Management hold 8.96%



Lightning Minerals

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