



# Fund Raising Complete Drilling to Commence **at** **Gorman Lithium Project**

Investor Presentation – May 2024

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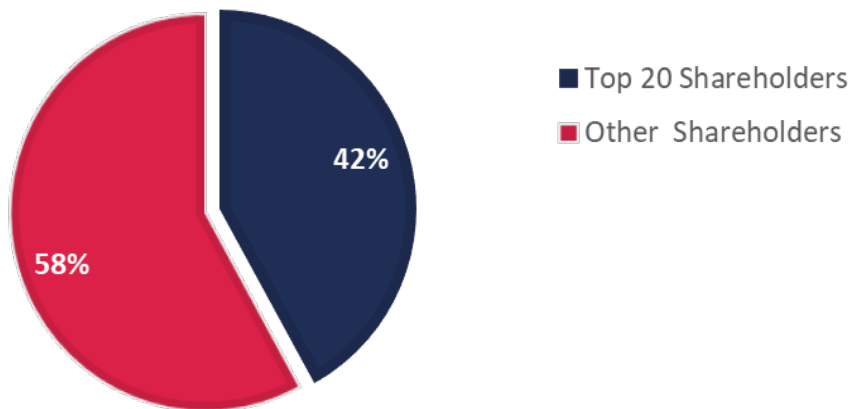
# Corporate Snapshot

## CAPITAL STRUCTURE – AS AT 30 APRIL 2024

Shares on Issue <sup>1</sup>	126.4m
<b>Market Capitalisation @ \$0.10</b>	<b>\$12.6m</b>
Options on Issue <sup>1</sup>	37.4m
Performance Rights on Issue	1.75m
Cash on hand (inclusive of Cap Raise) <sup>1</sup>	<b>\$3.2m</b>

<sup>1</sup> Includes shares and options from capital raising announced on 1 May 2024

## TOP SHAREHOLDERS



# Experienced Team

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**Mr Hugh Warner**  
Chairman

Mr Warner is a corporate professional with over 30 years of public company experience across the ASX, LSE, AIM and NASDAQ, including as chairman of Prospect Resources Limited (Prospect). Under his leadership, Prospect acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li<sub>2</sub>O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

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**Mr Chris Hilbrands**  
Director & General  
Manager

Mr Hilbrands is a Chartered Accountant with over 15 years of public company experience across the ASX and AIM. Mr Hilbrands was the CFO at Prospect Resources Limited (Prospect) when they acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li<sub>2</sub>O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

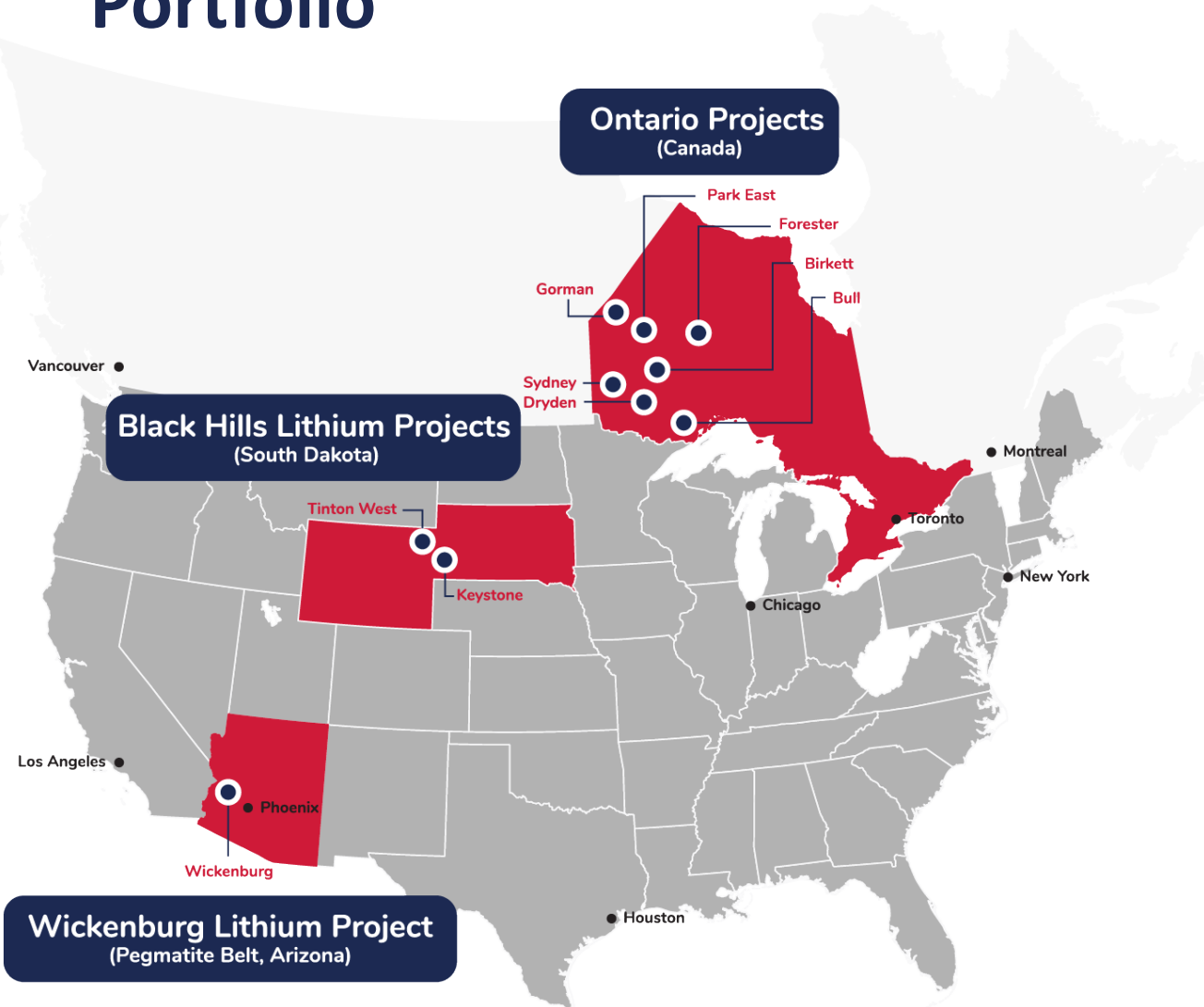
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**Mr Phil Thick**  
Director

Mr Thick is a Mining Executive with more than 30 years' experience as a senior executive and director in oil and gas, mining and chemical processing. During the past 5 years, Mr Thick headed up Tianqi Lithium Australia, a subsidiary of Tianqi Lithium Corp, one of the world's largest lithium companies and majority owner of the Greenbushes lithium mine. Mr Thick was charged with building the world's largest lithium hydroxide plant in Kwinana, south of Perth, an investment of nearly A\$1B.

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# Key Projects Portfolio



## North American Projects

Total claim holding currently over 1,100 km<sup>2</sup> of lithium targets including:

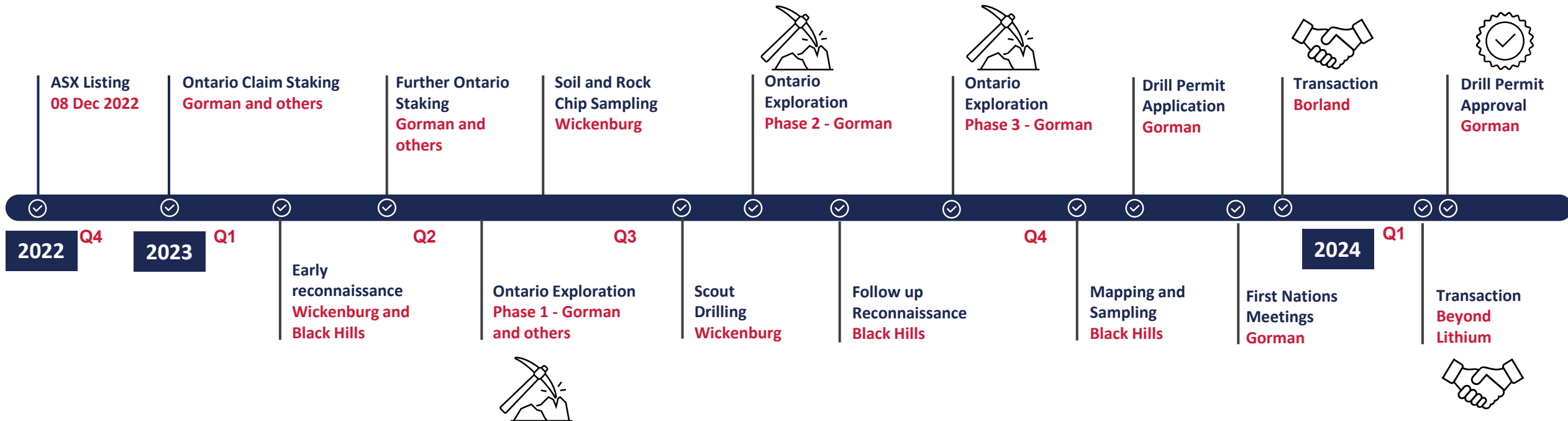
**Gorman** - 355 km<sup>2</sup> of claims, along strike and less than 70km from Frontier Lithium's (TSXV: FL) tier-one PAK lithium project, one of North America's largest and highest grade spodumene resources. Gorman highlights to date include:

- confirmation of a 5.2km-long, spodumene-bearing LCT pegmatite trend made up of 4 key pegmatite outcrops (G0-G3);
- continuous high-grade mineralisation from sawn channel sampling, including 5.0 metres @ 1.7% Li<sub>2</sub>O (G0 pegmatite), 12.8 metres @ 1.3% Li<sub>2</sub>O (G1 pegmatite) and 5.0 metres @ 2.0% Li<sub>2</sub>O (G2 pegmatite);
- rock chip samples from each of the main pegmatite outcrops in excess of 3% Li<sub>2</sub>O, including a result 3.71% Li<sub>2</sub>O;
- a 1.5 km-long lithium-in-soil anomaly identified over the G0 and G1 pegmatite outcrops, including the soil covered area in between them, suggesting that these pegmatites may potentially be linked under cover.

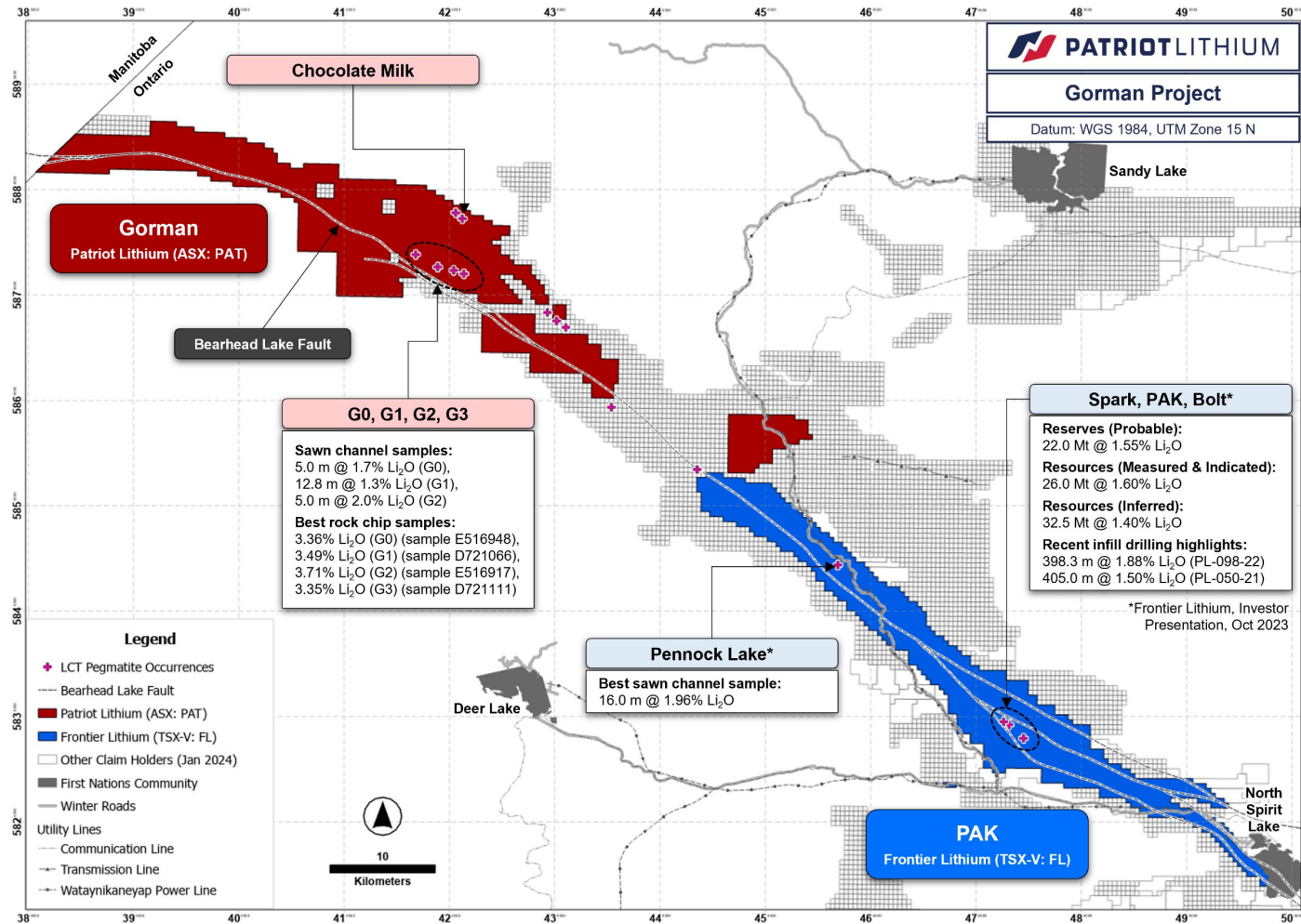
**Wickenburg** – Historic spodumene pit with exposed pegmatite. 3 pegmatites mapped over 400m.

\* Page et al. 1953 (USGS km<sup>2</sup> Paper 247)

# Activities to Date – 2023/2024 Timeline







# Gorman – Rapid Regional Consolidation



## Patriot's Strategic Landholding:

- ✓ 355km<sup>2</sup> of semi-contiguous claims in north-west Ontario
- ✓ 50km of strike over the highly prospective Bearhead Lake Fault Zone
- ✓ Gorman Lithium Project, <70kms along strike from Frontier's PAK/Spark lithium project
- ✓ Drilling program approved

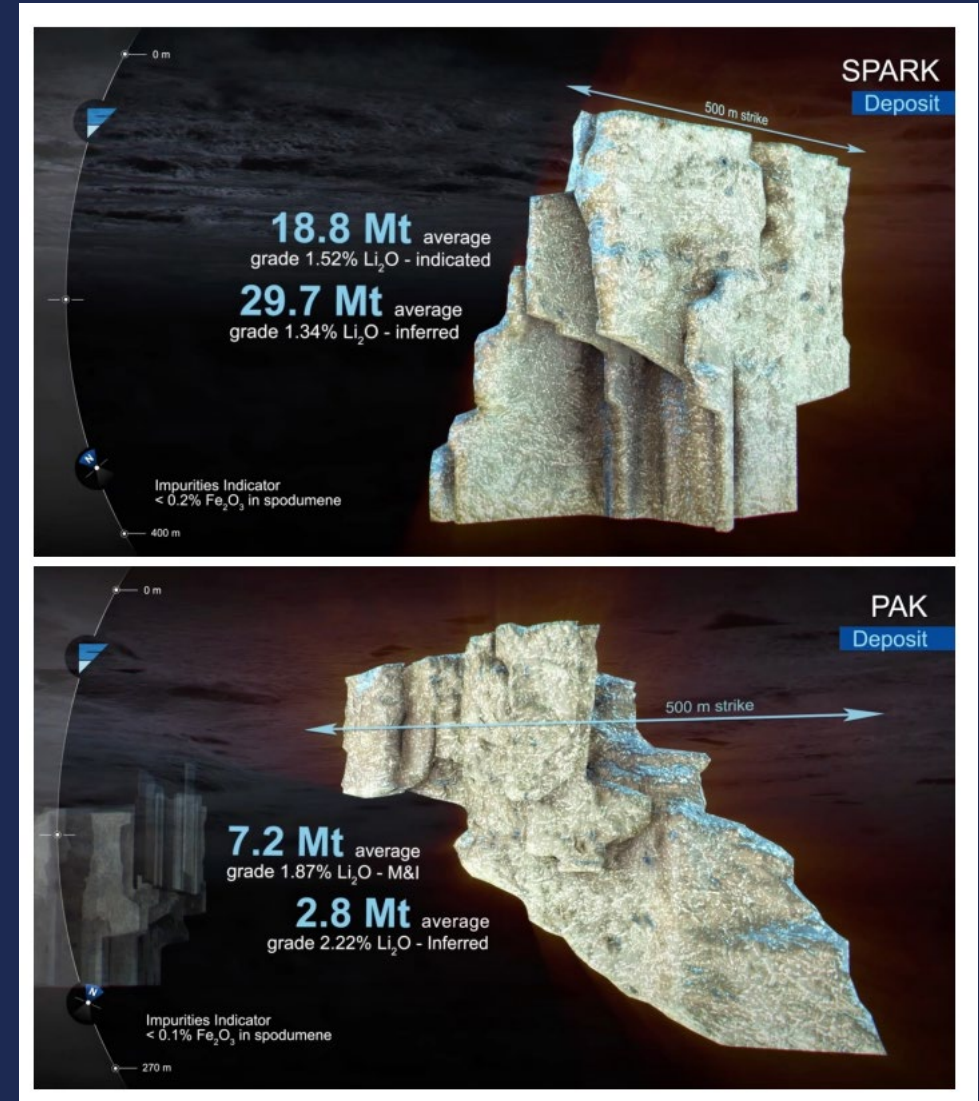
# Frontier Lithium – Proof of Regional Prospectivity

-  Gorman along trend and less than 70km away from Frontier Lithium's PAK /Spark deposit, one of the largest, highest grade lithium deposits in North America with a resource of 58.5Mt with very low Fe<sub>2</sub>O<sub>3</sub> impurities.<sup>1</sup>
-  Frontier Lithium estimated a \$1.7B USD Post-Tax NPV for the PAK / Spark deposit (utilizing only two of four discoveries along Bear Head Lake fault zone).<sup>2</sup>
-  **Strategic investment by Mitsubishi Corporation in Frontier (C\$25m for 7.5% of the PAK / Spark with option to up to 25%) to advance the first fully integrated lithium operation in Ontario, Canada.**<sup>3</sup>
-  **Validation by a significant industry player in Frontier's project, but also the region as a whole.**

<sup>1</sup> 22 mt (Probable) of 1.55% Li<sub>2</sub>O Reserves • 26 mt (M&I) of 1.6% Li<sub>2</sub>O and 32.5 mt (Inferred) of 1.4% Li<sub>2</sub>O Resource ([https://www.frontierlithium.com/\\_files/ugd/dec7de\\_0a0fc75a8a9b45d798d7560f71f93e57.pdf](https://www.frontierlithium.com/_files/ugd/dec7de_0a0fc75a8a9b45d798d7560f71f93e57.pdf))

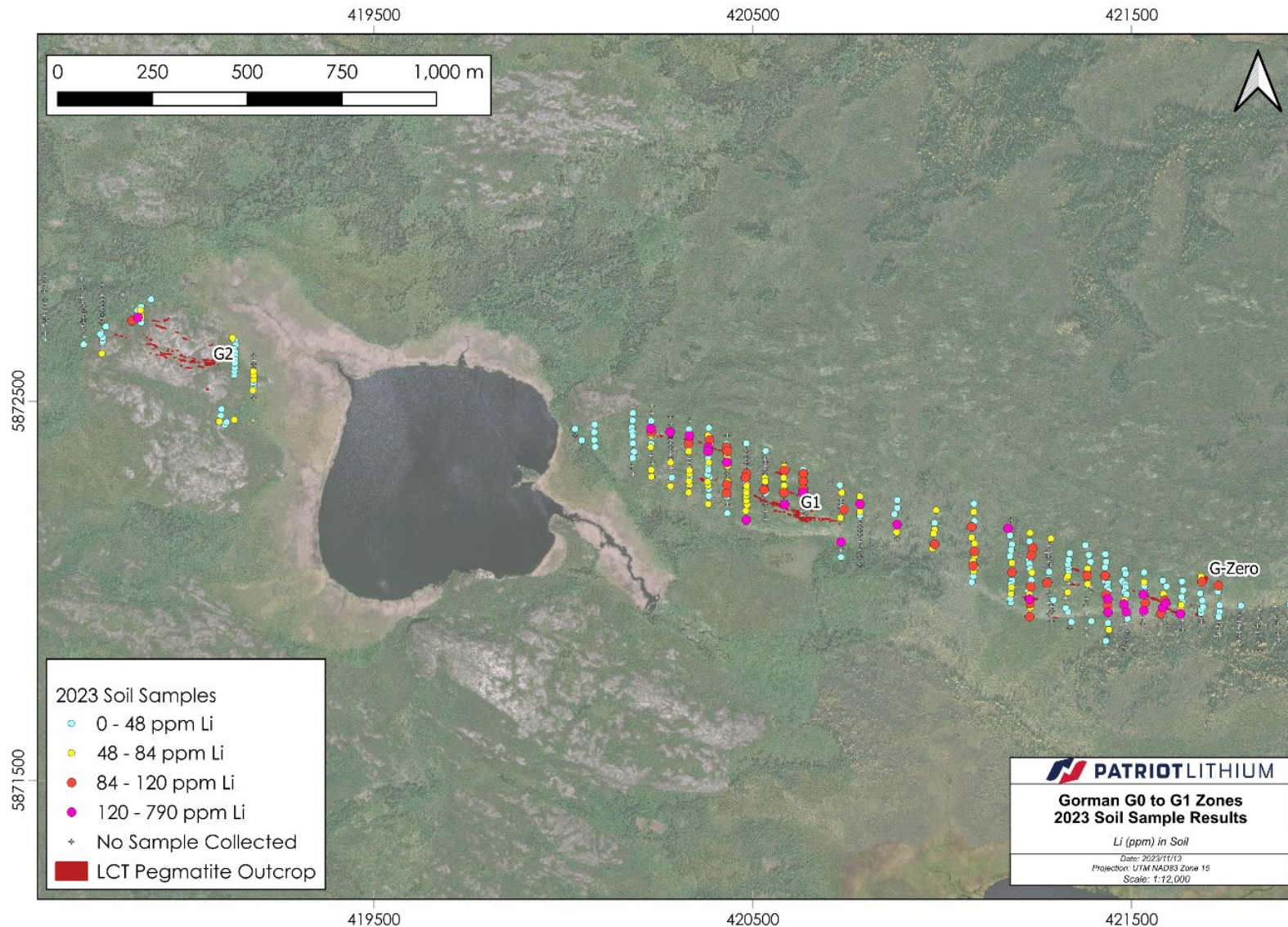
<sup>2</sup> Refer to Frontier Lithium TSX Release dated 14 July 2023





<sup>3</sup> Refer to Frontier Lithium TSX Release dated 4 March 2024





# Gorman Project – Proposed Drilling Program



-  Maiden drill program approved
-  ~1,500m of RC drilling planned
-  Drilling to focus on the G0, G1 and G2 pegmatites
-  Drilling to test more than 1.5kms of the 5.2km-long, spodumene-bearing pegmatite trend



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