



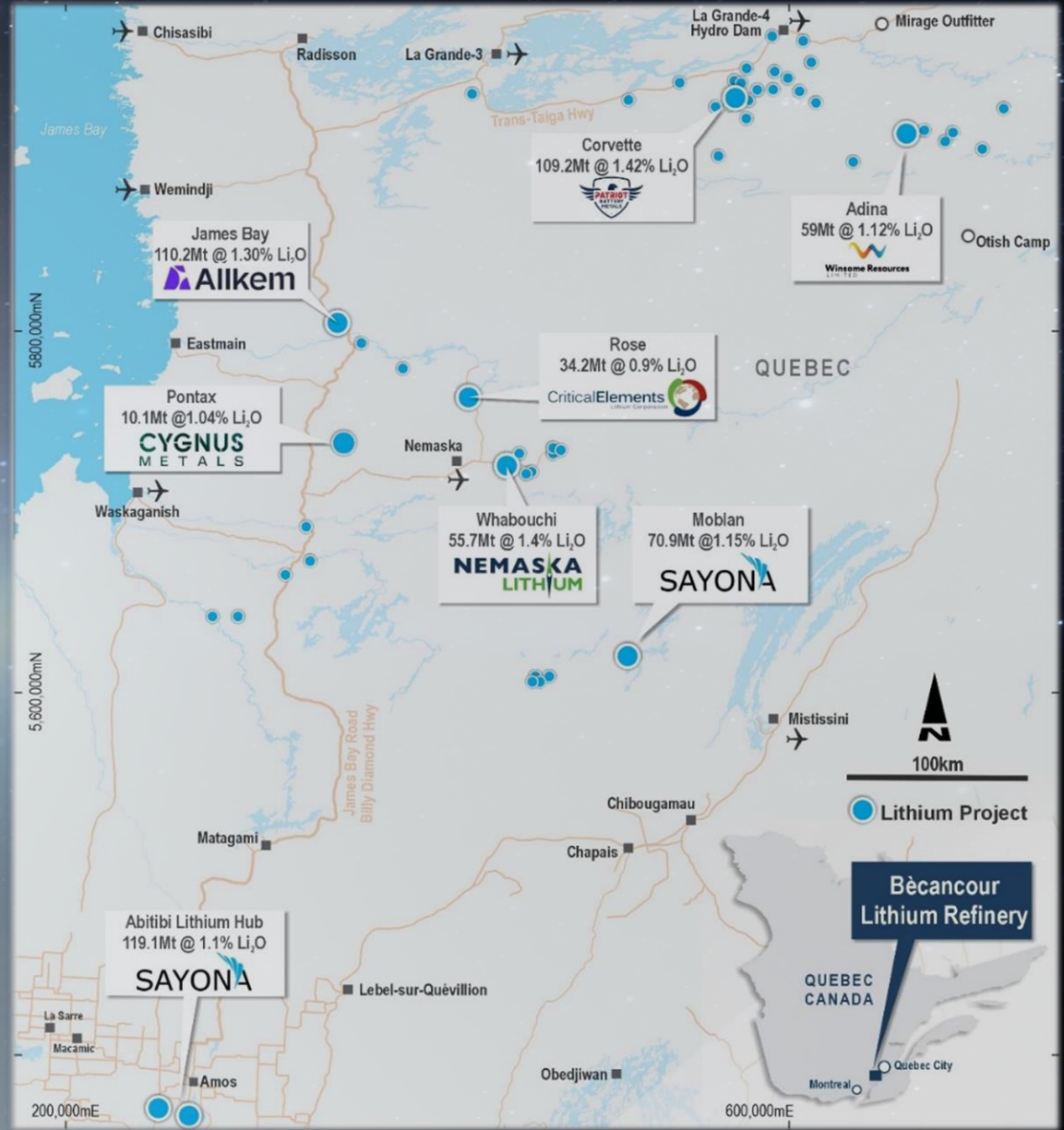
**THE LITHIUM
CONVERSION
GAP**

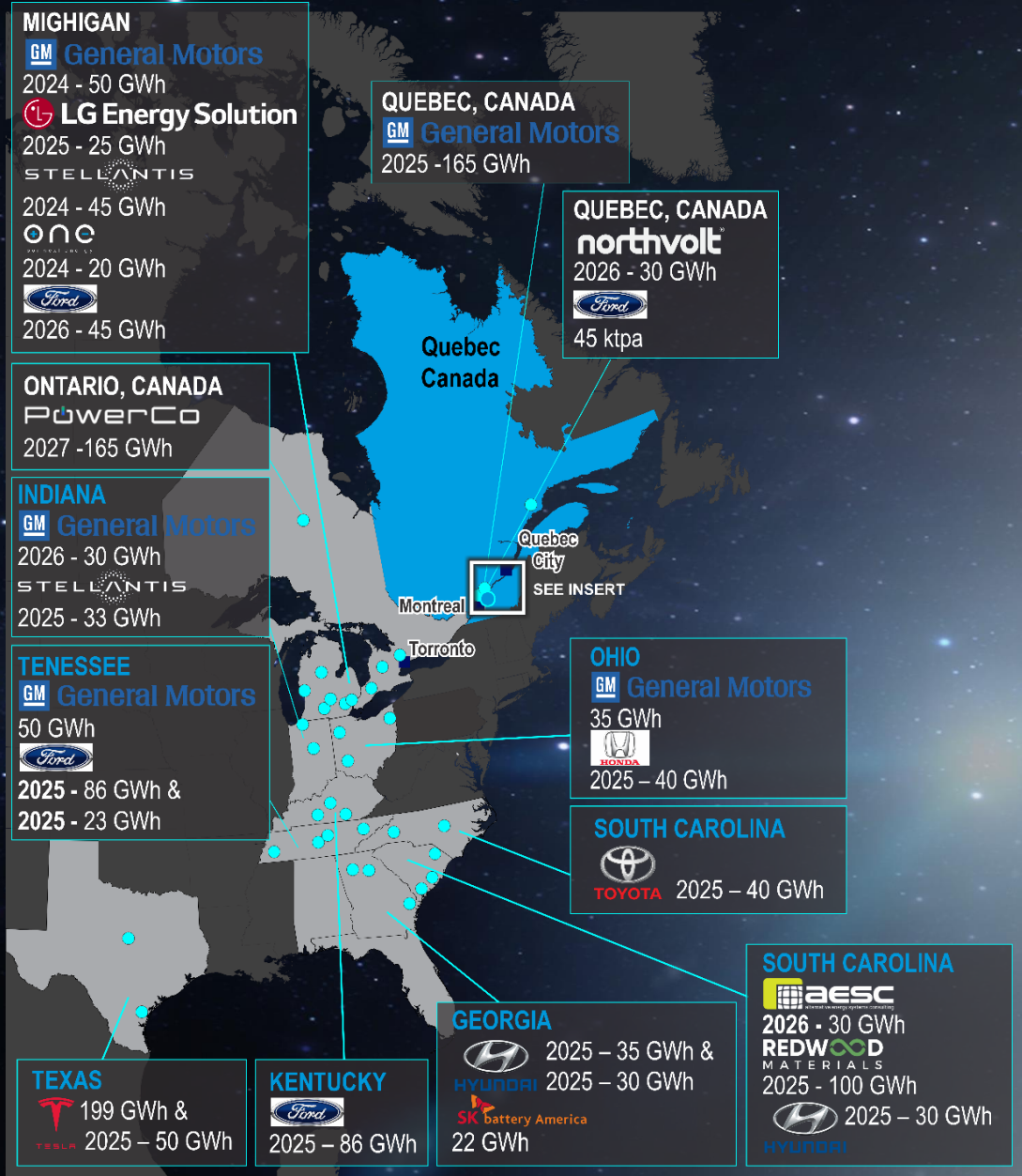
UPSTREAM [SUPPLY]



LITHIUM SUPPLY

- Quebec > 40 companies
- Lithium Resource > 500 Mt +1% Li₂O





DOWNSTREAM [DEMAND]



LI BATTERY DEMAND

- 20 Major Manufacturers
- >1,000 GW battery Capacity
- 850,000 tpa Lithium Chemicals

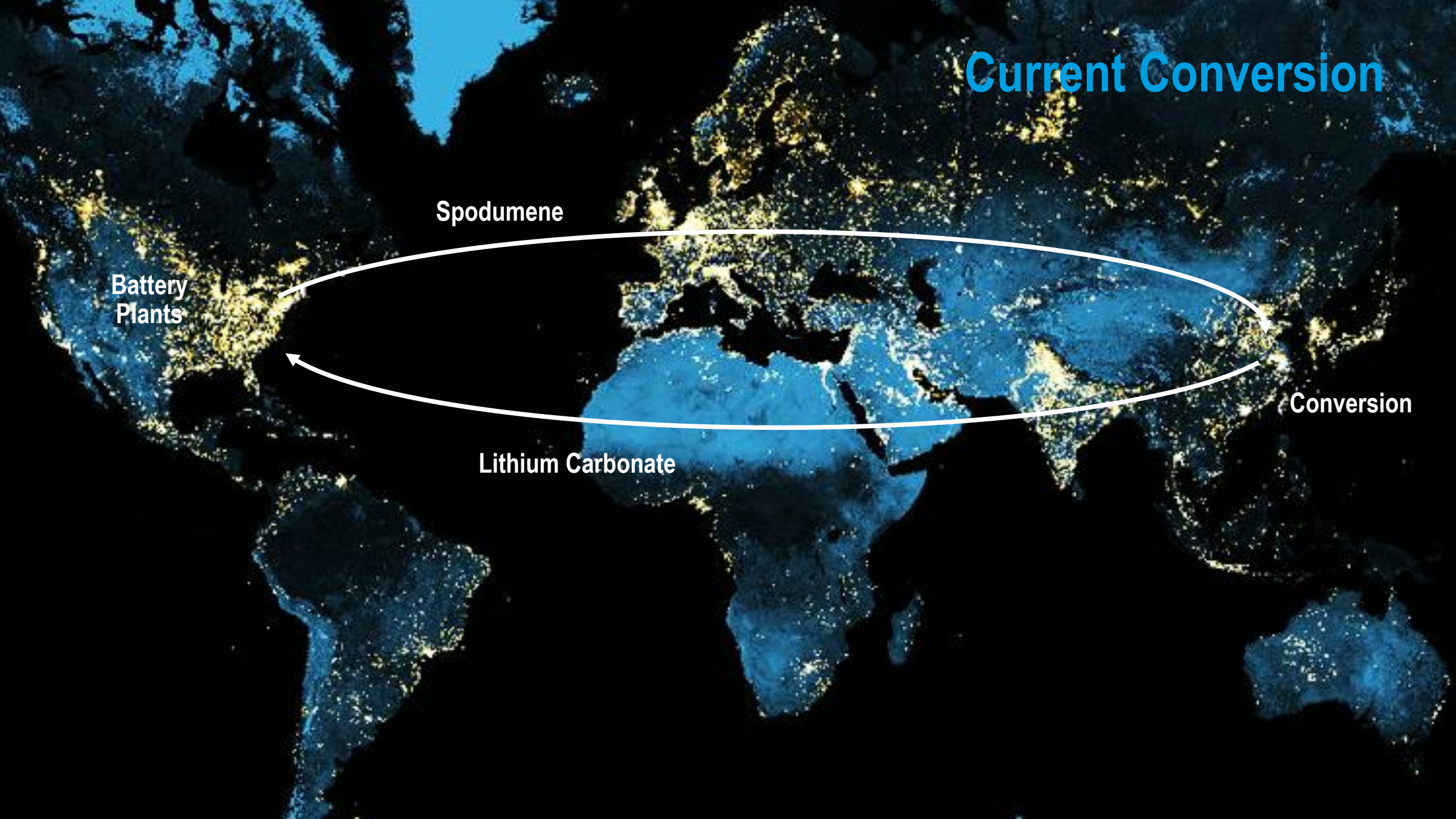
Current Conversion

Spodumene

Battery
Plants

Conversion

Lithium Carbonate





Canada orders China to divest from country's mining companies

Move comes after 'multi-step' review by Canada's national security and intelligence agencies



Citing "multi-step security review"
Established automotive industry to EVs
Local battery supply chain





THE LITHIUM CONVERSION GAP

No Current Lithium Converters
Only 100,000 tpa planned 2028



Lithium Universe
LIMITED

CLOSING THE LITHIUM
CONVERSION GAP



Problems with Filling the Gap

- Lithium conversion, complex chemical business
- Lithium is a young industry
- Limited lithium expertise and experience
- Many failures, and technical difficulties
- Even with existing Lithium producers



Experienced Operators



Proven Technology

Iggy Tan, Chairman

Experienced Li Operators

- Ran Greenbushes Li in 1995, commissioned Li Carb Plant
- First mining executive - lithium-ion battery future
- First large scale integrated mine to refinery project
- Built Mt Cattlin Spodumene Mine (137 ktpa)
- Built Jiangsu Lithium Carbonate Plant (17 ktpa)
- GXY MCap <\$10 m (left 2013) - \$2.5b at merger



Greenbushes Lithium Veteran



Patrick Scallan OAM
Non-Executive Director

- Ran Greenbushes Mine for 25 years
- Oversaw expansion from 200 Ktpa to 1.4 Mtpa
- Largest spodumene & highest grade operating mine in the world

International Downstream Expert



Dr Jingyuan Liu PhD
Non-Executive Director

- Ex-Galaxy GM Technology
- Leading technical expert in the Lithium Industry
- Designed & Operated world-class Jiangsu Lithium Carbonate Refinery





Terry Stark
Head of Mining
Ex Galaxy GM Operations



Roger Pover
Head of Processing
Ex Galaxy Plant Manager

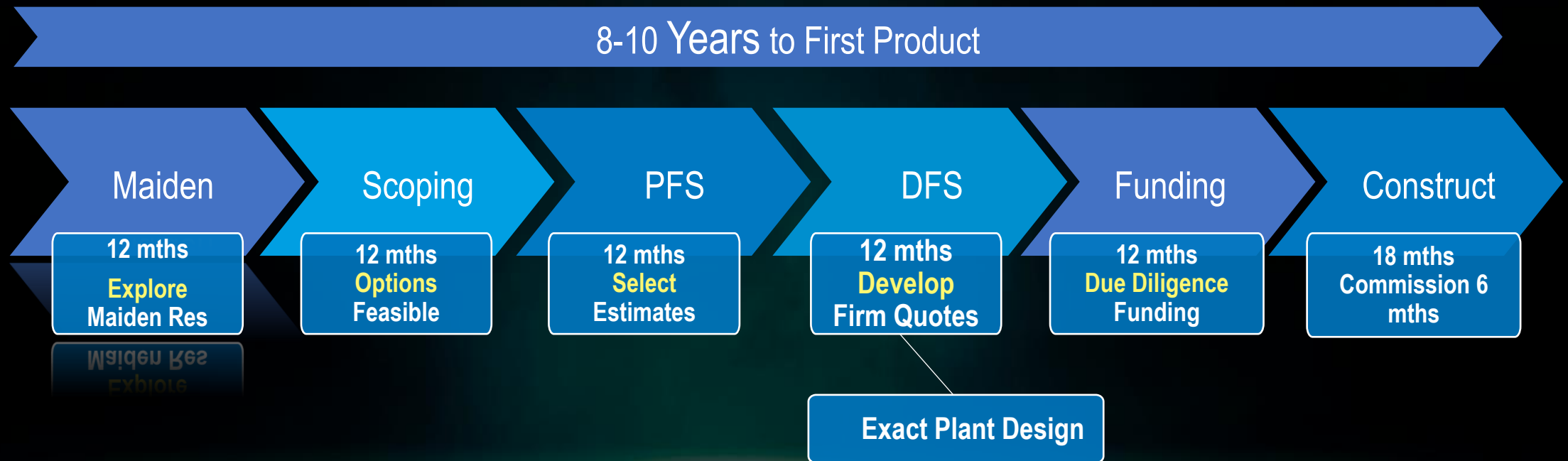


John Loxton
Head of Li Refinery
Ex Hatch Li Carb Plant



John Sobolewski
Chief Financial Officer
Ex Galaxy CFO & Co Sec

Lithium Dream Team



Dream Team Track Record

Mt Cattlin Spodumene Project





Mt Cattlin Spodumene Mine



Tianqi Kwinana LiOH



- 5 Years so far
- Capital Cost Blowout
- A\$400m to A\$770m
- FY 23 - 8% of design

Albemarle Kemerton LiOH



- Construct 2019 (5 years)
- 18 mth commissioning
- Still <50% of design rate
- Parachuting Chinese operators

North American Lithium



- **Started 2014**
- **Spent circa CAD 250m**
- **Produced 109 t LC**
- **Bankruptcy 2015**

Nemaska Lithium



- **DFS completed 2018**
- **Spent CAD 411 m**
- **Failed to start up 2019**

Why have these projects failed?

- Lack of operating direction at design
- Limited management oversight at design
- Limited commissioning experience

Our Lithium Dream Team are Operators







Jiangsu Lithium Carbonate Plant



- Spodumene price - US\$ 260/tonne then
- FY 22-23 EBITDA record of US \$516m
- 130,984dmt of spod 5.3 %Li₂O



**Mt Cattlin Spodumene
Operation**

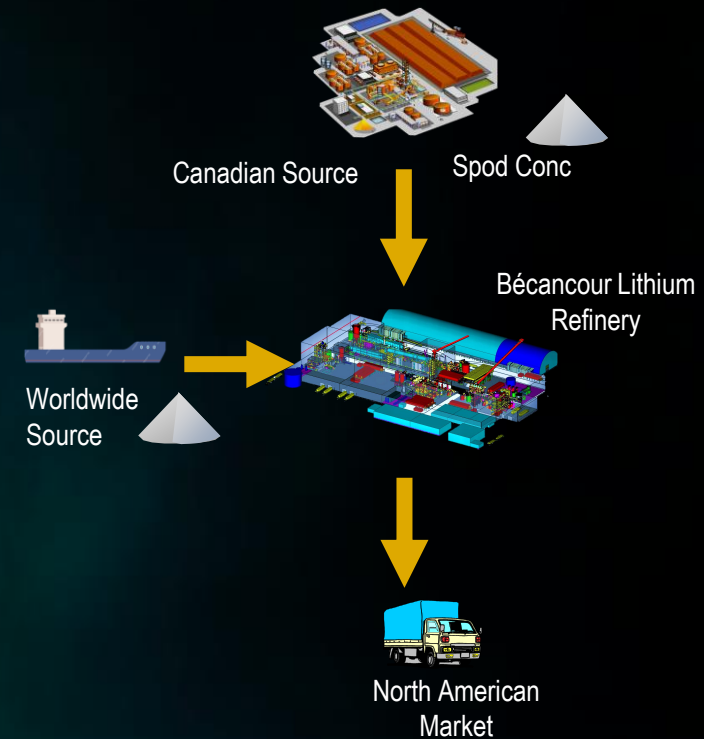
- Largest plant in the world at the time
- Best quality Li Carbonate today
- Li Carb price then US\$ 6,000/tonne



**Jiangsu Lithium Carbonate
Plant**

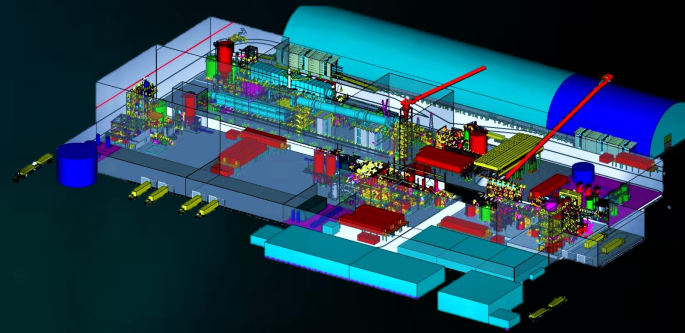
Bécancour Lithium Refinery

- 16,000 tpa battery grade lithium carbonate plant
- Located in Bécancour, Quebec
- Based on proven Jiangsu design
- Same flow sheet, same equipment, same suppliers
- Winterization of Jiangsu plant
- Can handle all Spodumene types



Li Refinery DFS Underway

- Canadian Co, Aust based, Canadian Offices
- Built Jiangsu Li Carbonate Plant
- Jiangsu style refinery in Canada – current price
- DFS level of study



HATCH

HATCH

Why Li Carbonate not Li Hydroxide?

- Proven track record in Li Carbonate
- Li Carbonate feed for LFP lithium batteries
- LFP battery demand growth due to safety and costs
- LFP 67% of China EV installations in 2023
- LFP forecast 87% of ESS market by 2033
- Some Li Chinese producers starting to switch to Carbonate





RAILWAY

BRANCOURT
LITHIUM
REFINERY
ASX: LU7

PORT FACILITIES

HIGHWAY

**GOOD
LOCATION**

CLOSE TO
INFRASTRUCTURE

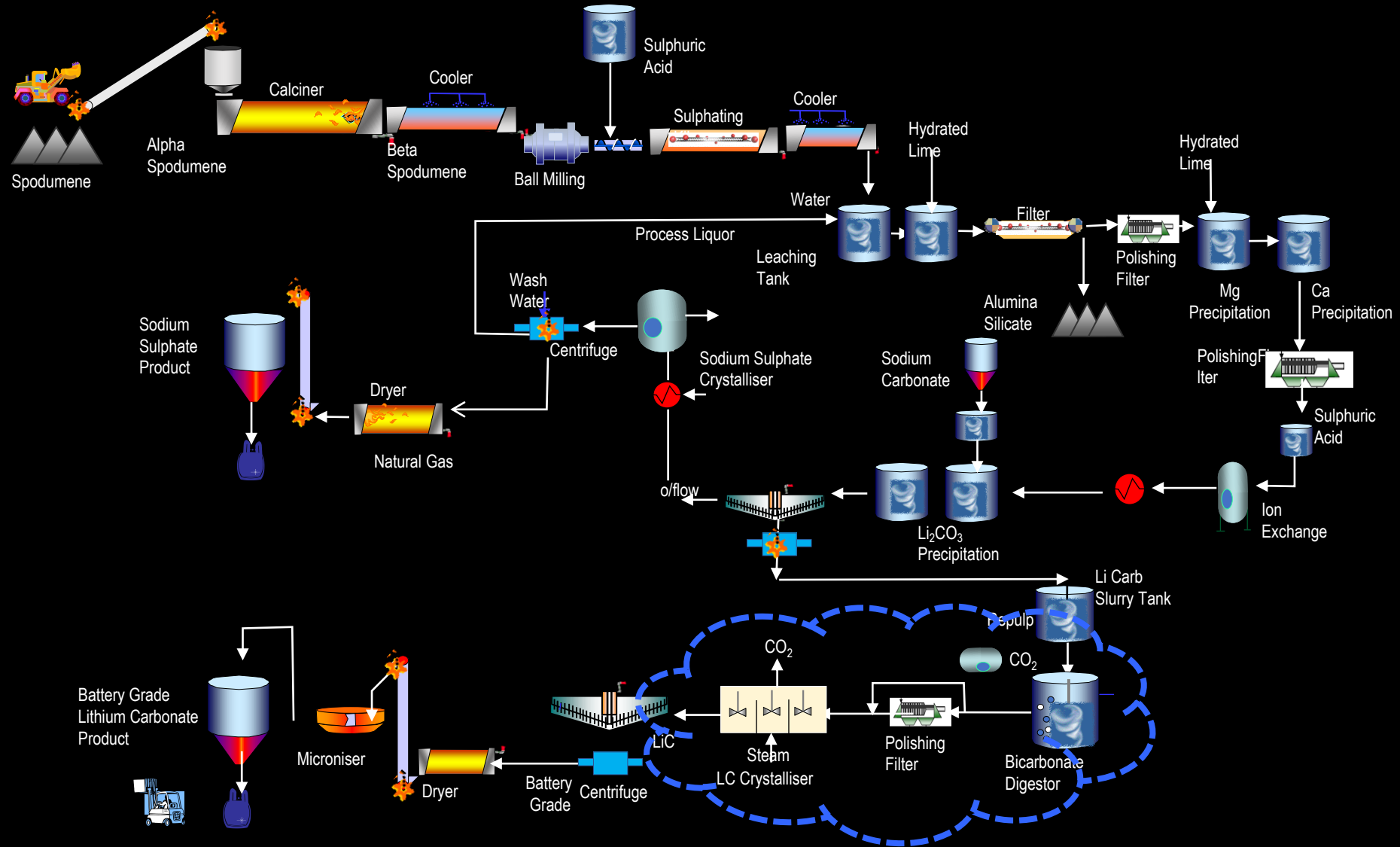
Site Allows for 3 Trains – 48,000 tpa

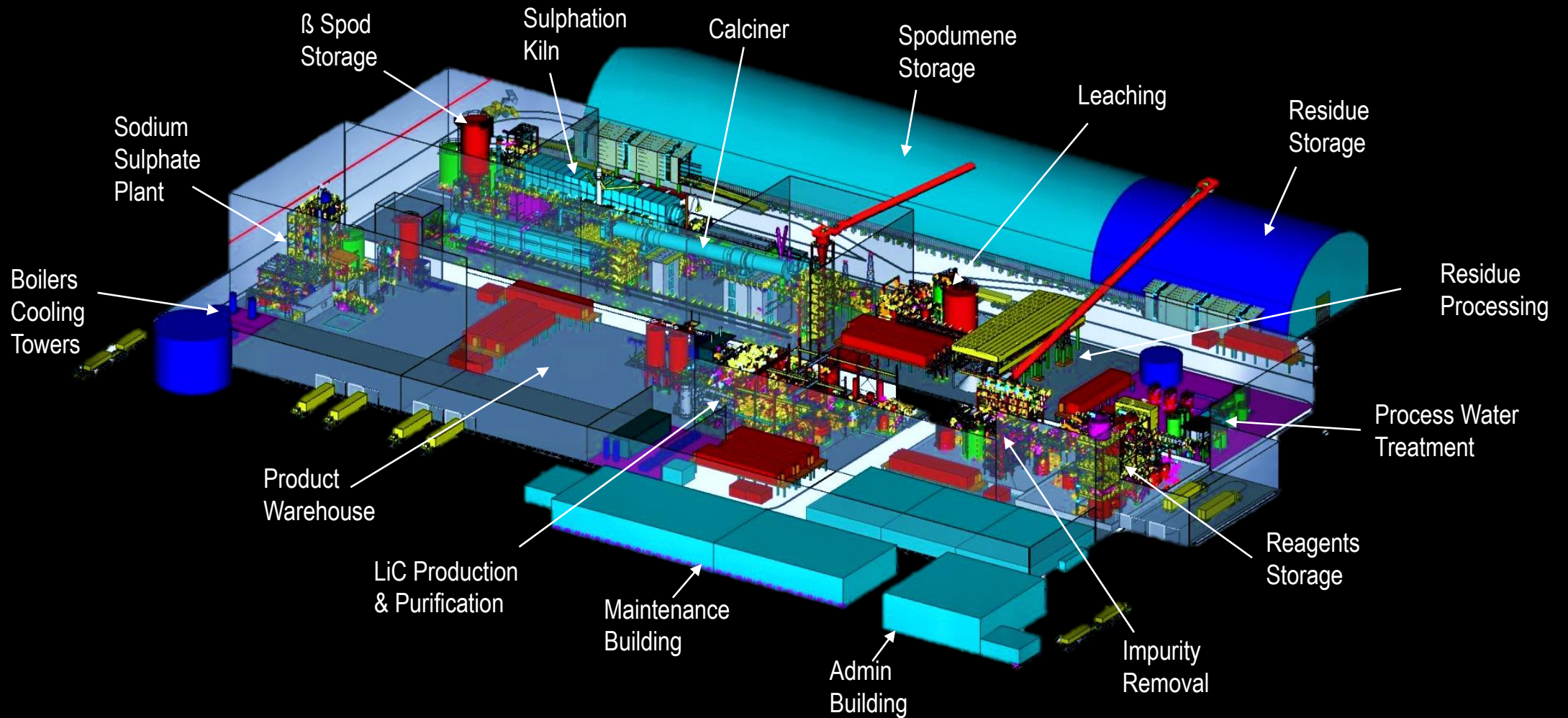
Train 3

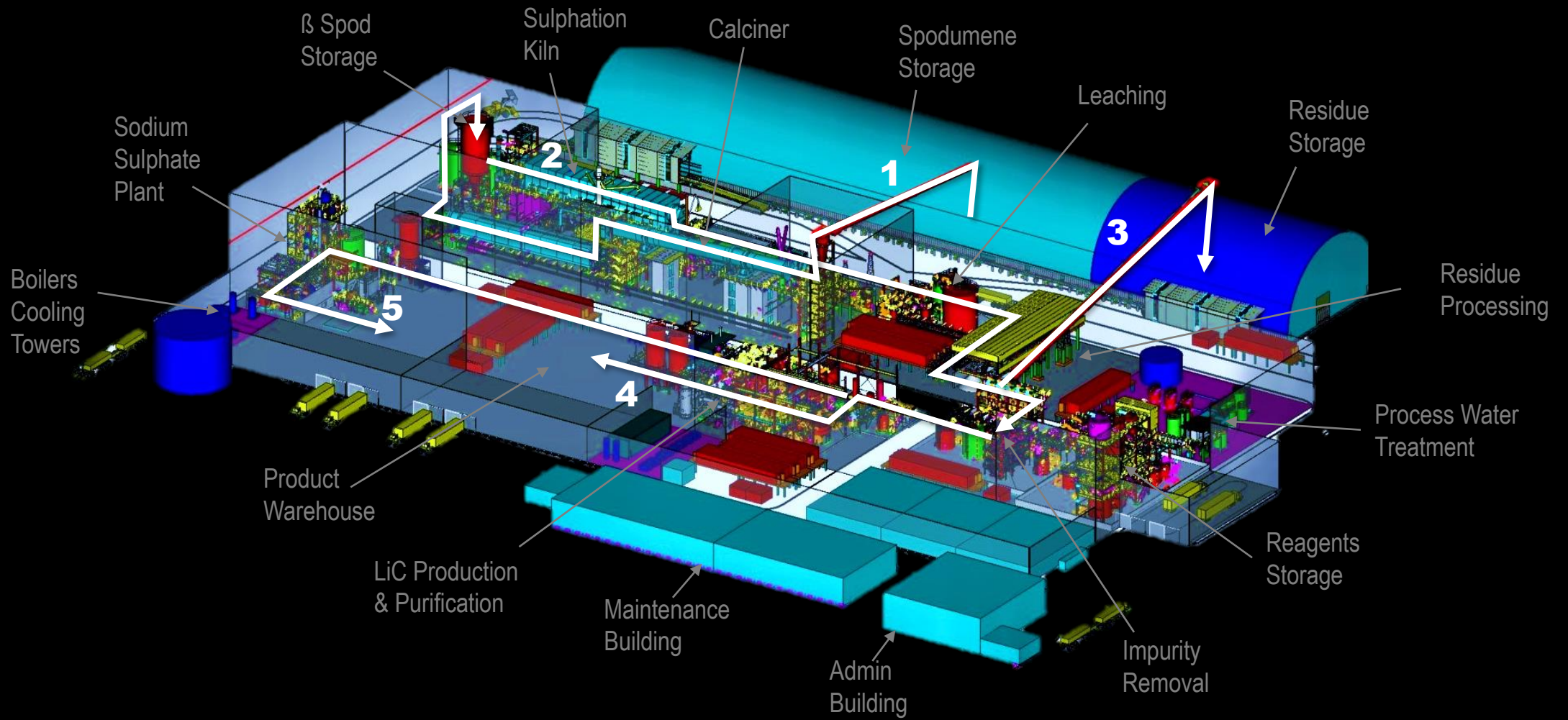
Train 2

Train 1











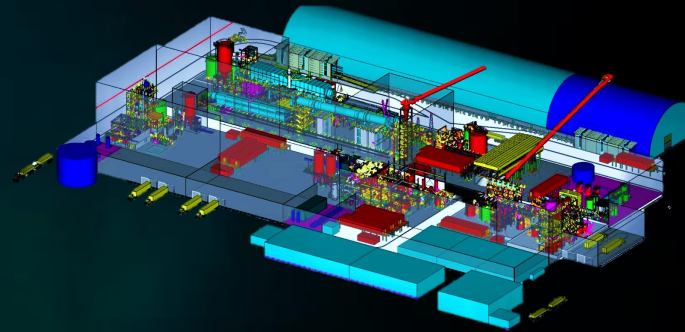
Becancour Li Refinery Handles Various Spodumene Types

- Metallurgical testing - International sources of spodumene
- Lithium Refinery to have robust capability
- Shipment to Becancour – while Canadian Li industry develops
- All programs achieves 99.7% LiCO_3 BG Spec of 99.5% LiCO_3



Conversion Business Model

- OEMs like Tesla, LG, Ford have spodumene offtake
- Currently, have to convert in China
- Carbon footprint, supply security risk
- Take or pay conversion model
- Pays back refinery without market risks
- Becomes part of OEM supply chain



1 Lithium Dream Team

Proven Lithium Track Record

2 Proven Technology

Derisking Lithium Conversion Technology

Bécancour Lithium Refinery

Closing the North American Conversion Gap





FORWARD-LOOKING STATEMENTS

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This presentation has been approved for release by the Chairman of Lithium Universe Limited.