



Lightning Minerals

STRATEGIC GROWTH IN BRAZIL
**Aggressively Developing Opportunities in
Lithium Valley**

25 October 2024

ASX : L1M



lightningminerals.com.au

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Capital Structure and Team

\$0.064	\$6.6M	\$2.6M	103M	37M	17M	46M	56%
Share Price (24 Oct 24)	Market Cap	Cash (30 Sep 2024)	Shares on Issue	Listed Options	Unlisted Options	Performance Rights	Top 20 Shareholders



Alex Biggs
MANAGING DIRECTOR

Mr Biggs is a Mining and Mechanical Engineer. He has over 20 years' experience in the engineering and mining sectors of corporate, operations, consulting and finance including capital raising, both equity and debt as well as deal structuring and significant commercial expertise. Mr Biggs is currently a Non-Executive Director at Metals Australia Ltd (ASX) and previously Managing Director of Critical Resources Ltd (ASX). He has held management and operational positions at Venturex Resources, Palisade Capital Corporation, Barrick Gold, and Principal level positions in consultancy and advisory capacities. He is a Member of the Australian Institute of Mining and Metallurgy and a graduate of the Western Australian School of Mines.



Craig Sharpe
INTERIM NON-EXECUTIVE CHAIRMAN

Mr Sharpe 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. He is also a Non-Executive Director of Mithril Resources Ltd (ASX).



Francesco Cannavo
NON-EXECUTIVE DIRECTOR

Mr Cannavo is an experienced public company director and entrepreneur with significant business and investment experience across a number of industries, including mining and natural resources. He has a strong network of investors and industry contacts throughout the Asia-Pacific region and has extensive experience in capital raises, investments and initial public offerings. Mr Cannavo has been instrumental in assisting several listed and unlisted companies achieve their growth strategies through the raising of capital and the acquisition of assets. He is currently a Non-Executive Director of mining exploration companies Golden Mile Resources Ltd (ASX) and Western Mines Group Ltd (ASX).

Why Lightning Minerals?



Lightning Minerals is a **strong supporter of the Lithium thematic**, having capitalised on opportunities in the Lithium sector through establishing a **strong business foundation** in Brazil at the optimal time.



Exploration across a suite of highly prospective assets, **committed to discovery**, with significant upside potential.



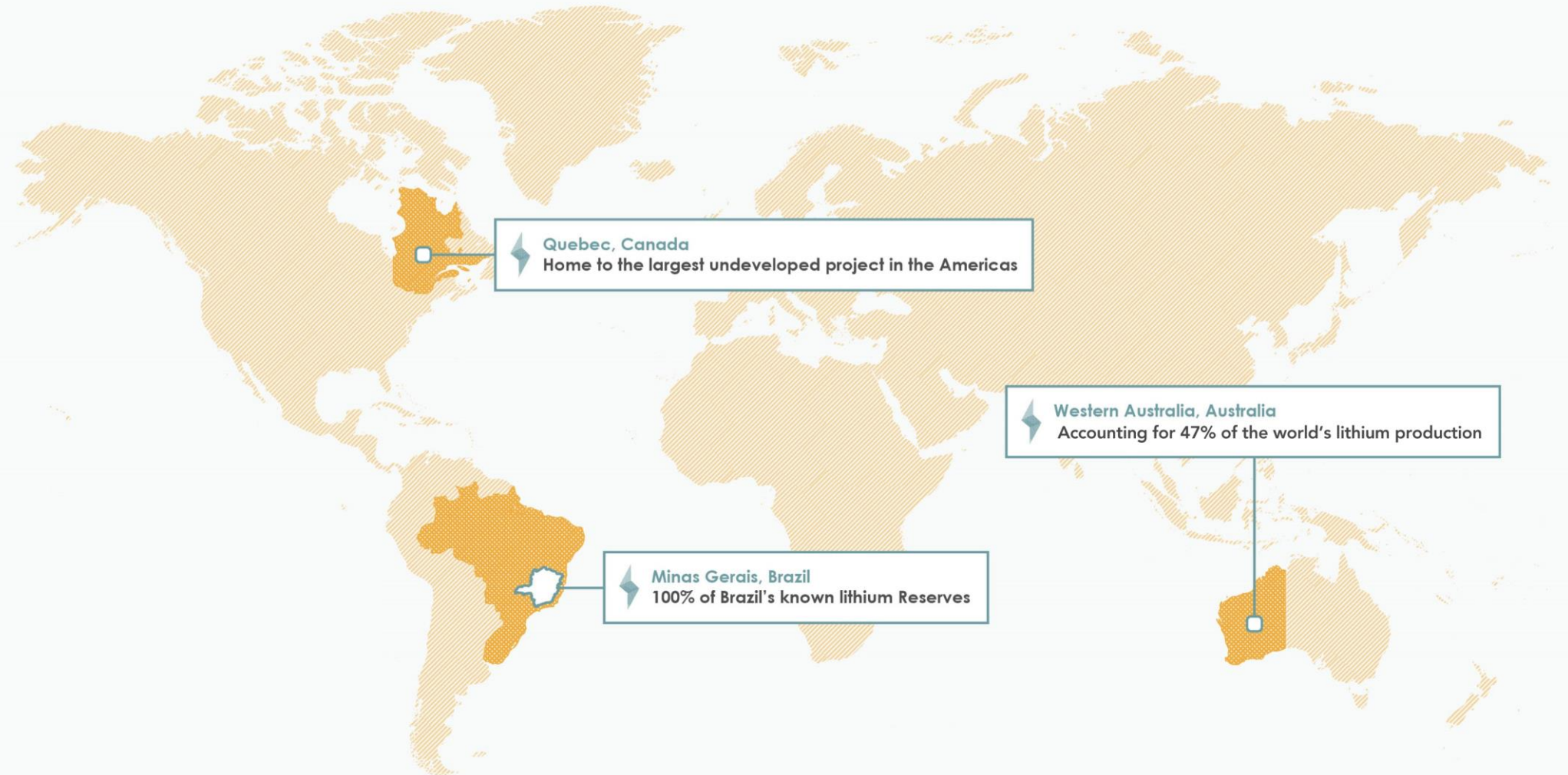
Motivated and **proven team** ready to leverage project prospectivity, local and international relationships and industry expertise.



Strong relationships that support aggressive exploration and discovery strategies. L1M presents an **opportunity with an aggressive contrarian viewpoint**, whilst building great business foundations.

Global Lithium Exploration

Building Our Presence in the Top Lithium Regions Globally



The Electric Revolution and Critical Minerals Market

We Believe in the Lithium Thematic and its Longevity

Policy Driven Change

A substantial rise in critical minerals is needed to swiftly deploy clean energy technologies as per global government policies.

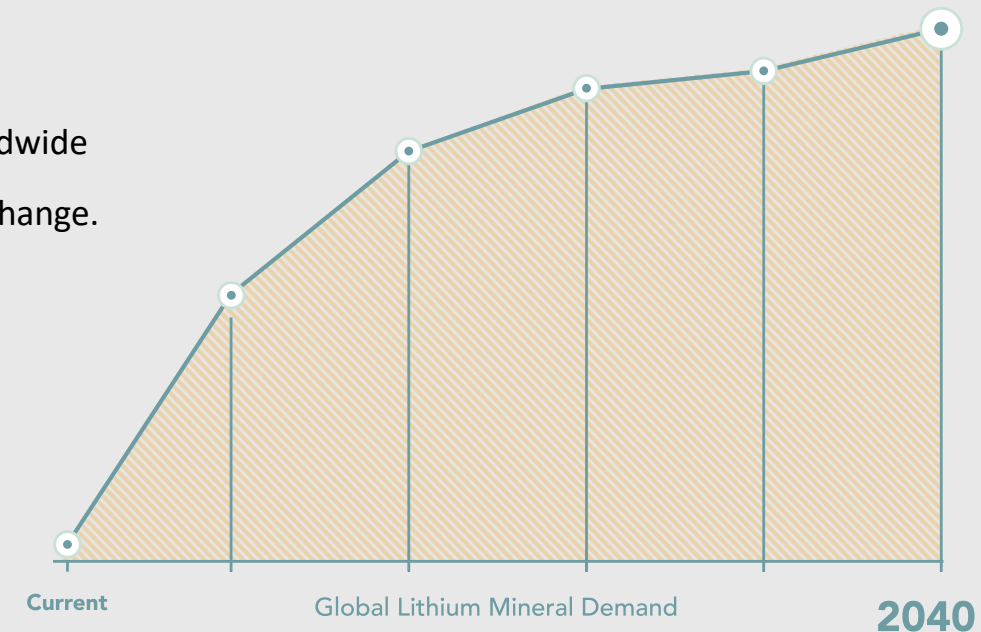
Mass Adoption

By 2035, more than half of new passenger vehicles sold worldwide will be electric – based only on existing policies to promote change.

Right Commodity

Critical minerals demand to rise by as much as six times, but individual minerals led by Lithium to rise even faster.

42x Projected Growth in
Lithium Demand by 2040



Source: IEA

Minas Gerais, Brazil

The Emerging Lithium Superpower



World's fifth largest Lithium exporter in 2023 and growing with Lithium Valley being one of the world's premier lithium regions



Minas Gerais government supporting investment and development through Invest Minas



Strong mining expertise throughout Minas Gerais with highly skilled mining personnel



Why Brazil? An Emerging Superpower



GDP grown from \$1.92 trillion in 2022 to an estimated **\$2.33 trillion in 2024**

Largest economy in Latin America, 10th largest in the world. Member of **BRICS**

Recognised **potential in emerging markets:** renewable energy, mining and technology

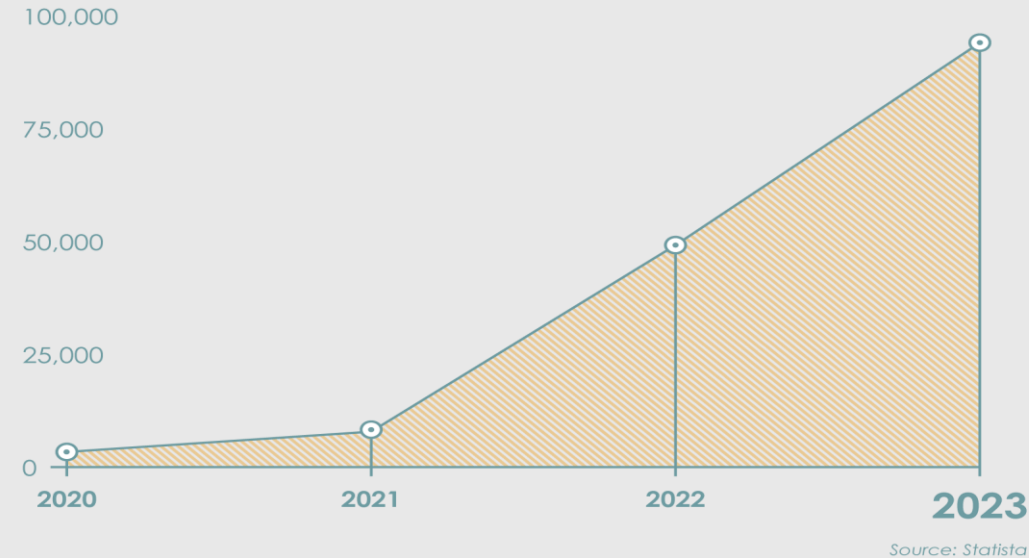
Predominantly **youthful workforce** presents opportunities for innovation and productivity

Growing population from 211m in 2019 to estimated **216.73m in 2024**

GDP per capita ranking **79th**. GDP ranking **10th**

Supportive government, **low-cost** jurisdiction with skilled workforce and established **infrastructure**

EVs Sold in Brazil



A highly attractive destination for mining

- | | |
|---|--|
| <input checked="" type="checkbox"/> Rich Mineral Resources | <input checked="" type="checkbox"/> Skilled Workforce |
| <input checked="" type="checkbox"/> Geological Diversity | <input checked="" type="checkbox"/> Downstream Potential |
| <input checked="" type="checkbox"/> Established Mining Infrastructure | <input checked="" type="checkbox"/> Global Demand |
| <input checked="" type="checkbox"/> Government Support | <input checked="" type="checkbox"/> Economic Importance |

Source: www.evuniverse.io

Brazil's Lithium Valley

✓ Undervalued Lithium Projects

Capitalise on high-potential assets at attractive prices, leveraging current market conditions.

✓ World-Class Lithium Hub

Brazil's leading state for mineral extraction, hosts two of the largest Lithium projects in the Americas.

✓ Existing Workforce

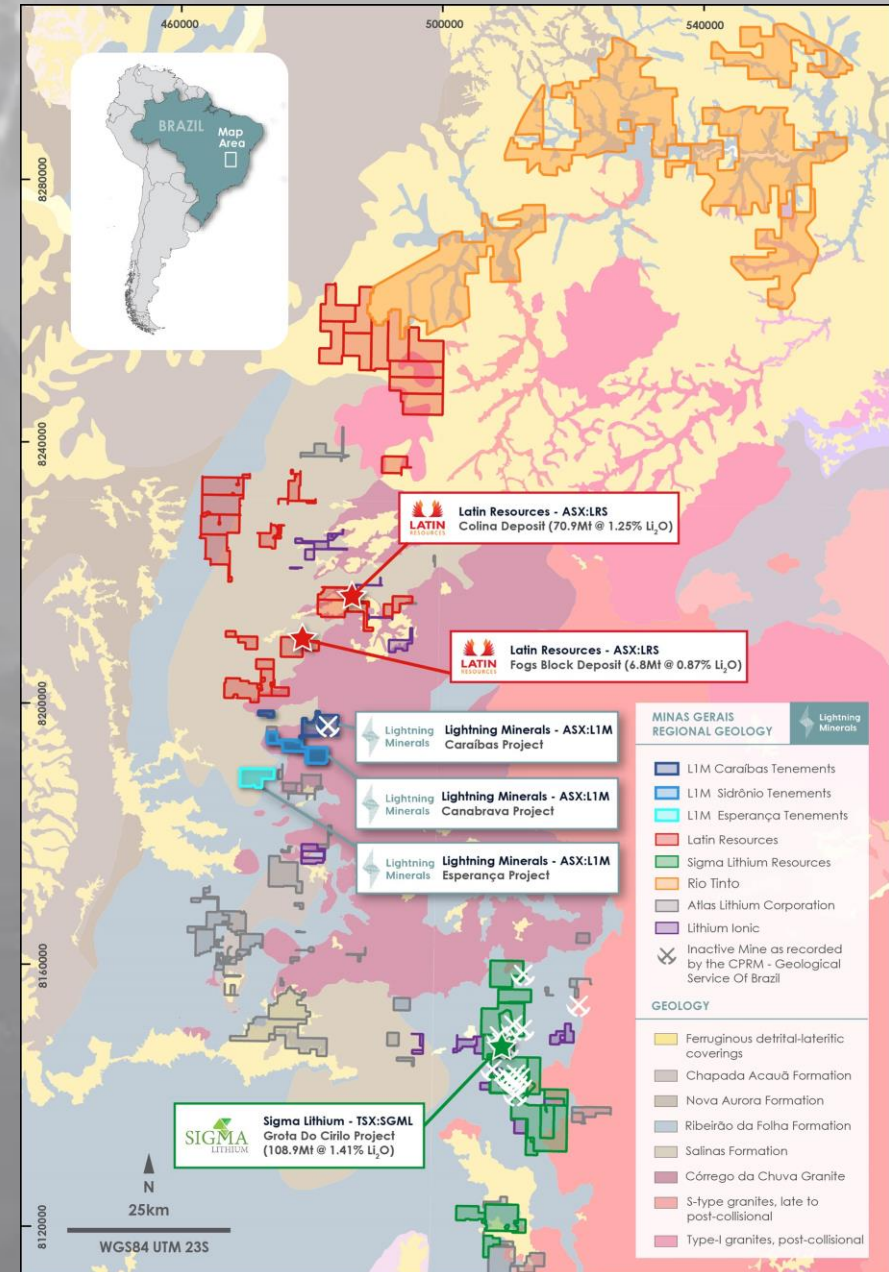
Experienced team to maximise IP and on-ground value, with ground reconnaissance, soil sampling, and geophysics started in July 2024.

✓ High Potential for New Discoveries

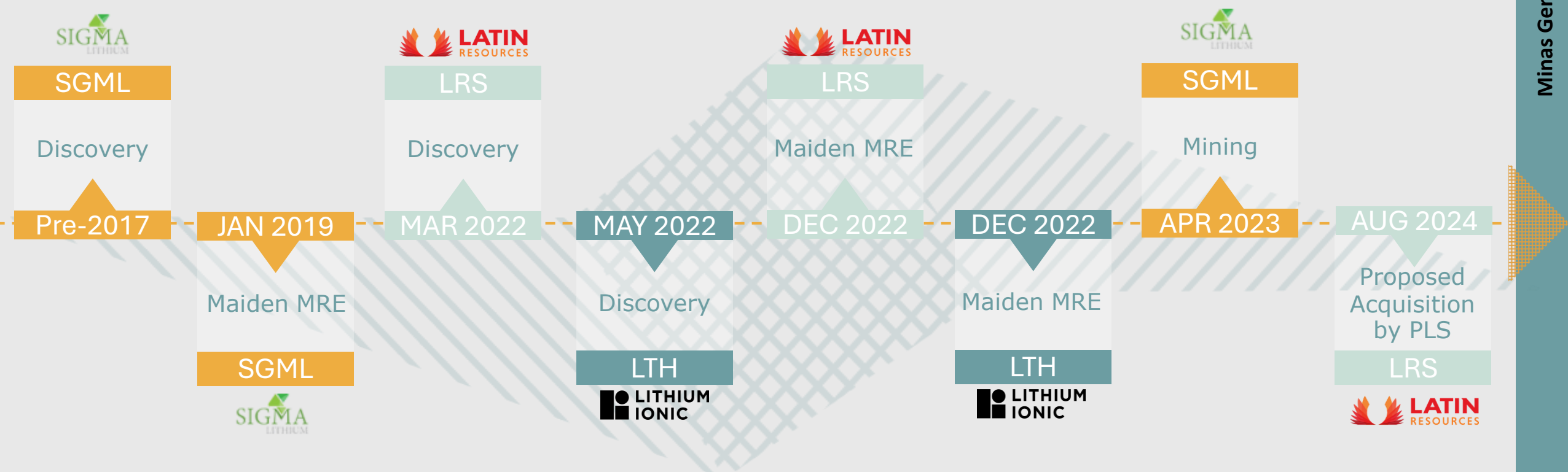
A highly prospective area, The Salinas Formation's geology has notable discoveries and accelerated resource growth with clear indicators of Lithium.

✓ De-risked Operations

Fast-tracked permitting and development reduce operational risks, while established regulatory strategies overcome project challenges.



Brazil: A Clear Path to Mining



Sigma Lithium (NASDAQ: SGML) - Grotto do Cirilo Project Current Resource: 108.9Mt @ 1.41% Li₂O (94.3Mt @ 1.40% Li₂O Measured and Indicated, 14.6Mt @ 1.37% Li₂O Inferred)

Latin Resources (ASX: LRS) - Colina Project Current Resource: 70.3Mt @ 1.27% Li₂O (1.73Mt @ 1.47% Li₂O Measured, 39.29 Mt @ 1.36% Li₂O Indicated, 29.26Mt @1.13% Li₂O Inferred)

Lithium Ionic (TSXV: LTH) - Bandeira Project Current Resource: 29.5Mt @ 1.37% Li₂O (13.72 Mt @ 1.40% Li₂O Measured + Indicated), 15.79Mt @ 1.34% Li₂O Inferred)

Lithium Valley: The Eastern Brazilian Pegmatite Province

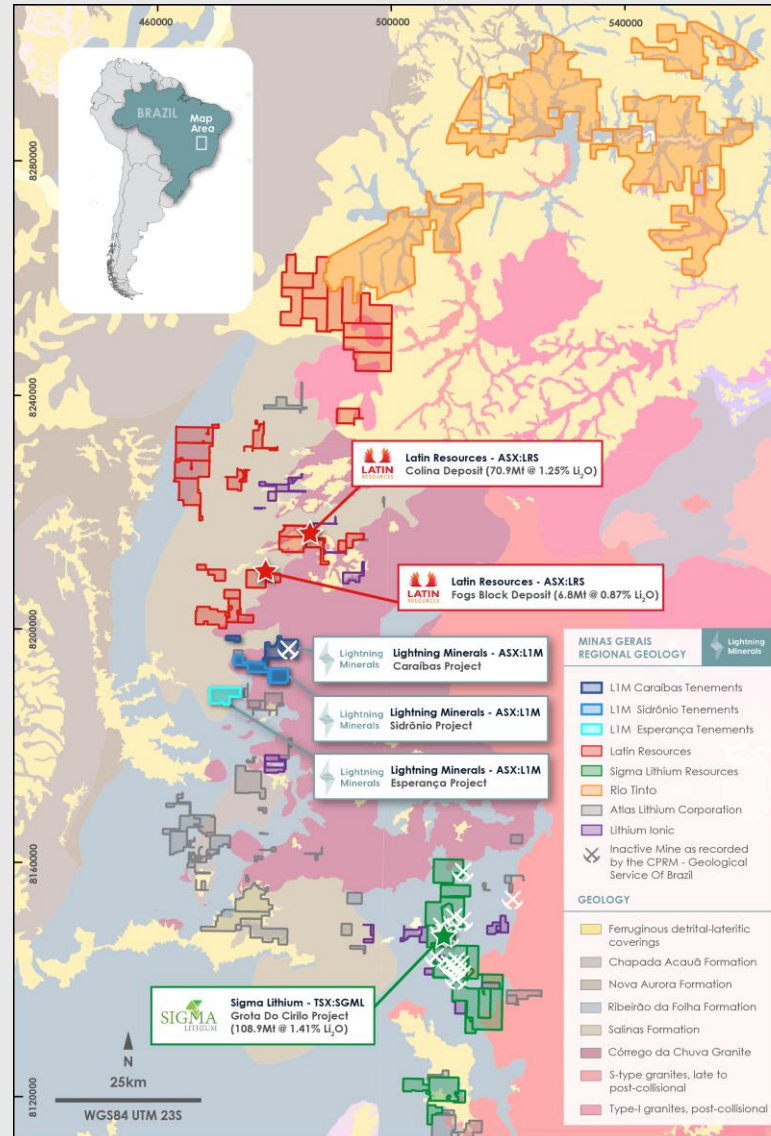
Undervalued Lithium Projects: Capitalise on high-potential assets at attractive prices. Leverage the current market conditions to secure valuable investments in a thriving sector.

World-Class Lithium Hub: Minas Gerais, at the core of Brazil's Lithium reserves, is a key global player. It hosts two of the largest Lithium projects in the Americas, enhancing its strategic importance.

Explosive EV Market Growth: Brazil has experienced a 726% surge in EV sales in the first half of 2024. This demonstrates the country's potential in downstream industries, including Lithium processing and manufacturing.

De-risked Operations: Minas Gerais has proven its prospectivity with fast-tracked permitting and development processes, showing reduced operational risks.

Learning from Pioneers: Benefit from established regulatory navigations and strategies to overcome potential project challenges.



Existing Workforce and Operational Synergies: Team with on ground experience and discovery track record. Ground reconnaissance, soil sampling, and geophysics began in July 2024, aimed at identifying targets for the inaugural drilling campaign.

High Potential for New Discoveries: The region presents substantial exploration potential in a highly prospective area. The Salinas Formation's geology has recently led to notable discoveries and accelerated resource growth, with clear indicators of Lithium mineralisation evident through analogues from recent discoveries and mine developments.

Low Cost Production: Producers in region operating at low operating costs.

Under-Explored
Under-Discovered
Under-Developed

Caraíbas, Canabrava and Esperança Projects

Location

4,400 Ha in the Eastern Brazilian Pegmatite Province “Lithium Valley” of Minas Gerais.

20km south of Latin Resources’ (ASX: LRS) Colina project (70.9Mt @ 1.25% Li₂O) and north of Sigma Lithium’s (NASDAQ: SGML) Grota do Cirilo project (108.9Mt @ 1.41% Li₂O).

Positive Results and Indicators

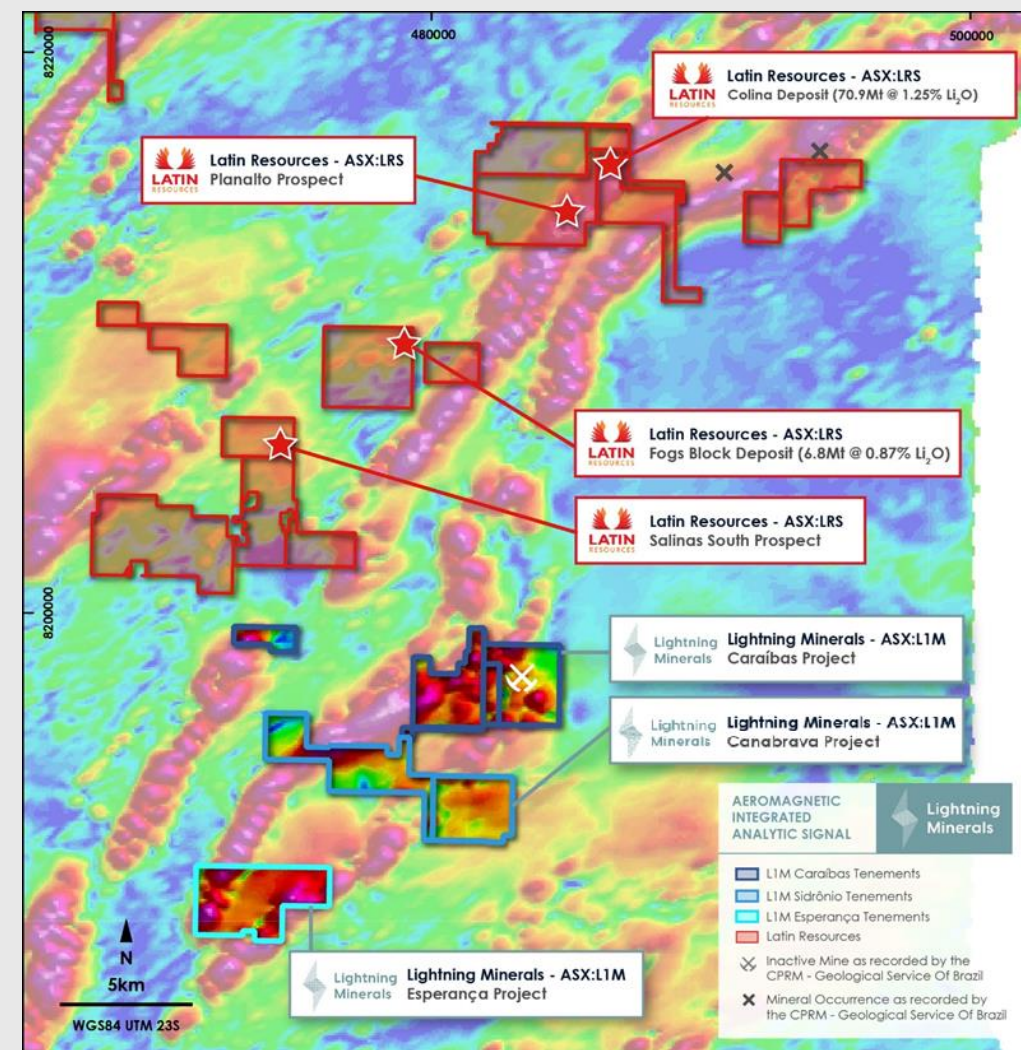
Historic workings at Caraíbas project demonstrate presence of Lithium bearing pegmatites. Outcropping pegmatites at Canabrava and Esperança projects

Samples with peak assay results of 0.53% Li₂O, 1,245 ppm Tantalum, 1,175 ppm Rubidium and 1,455 ppm Caesium^{17,20}.

Strong similarities in the host geology (Salinas Formation), aeromagnetic geophysics and proximity to fertile granites encountered at both the Colina and Grota do Cirilo projects.

Work Programs

Ground reconnaissance, soil sampling and geophysics began in July 2024 with on-ground works designed to identify drill targets for inaugural drill targets



Phase 1 Soil Sampling at Canabrava

Positive Phase 1 Soil Sampling

Peak assay results up to 113ppm Lithium

Multiple assays >60ppm Lithium (Background levels are 40-50ppm Lithium)

Identification of multiple pegmatite outcrops

Area was identified as a priority target area during initial reconnaissance works

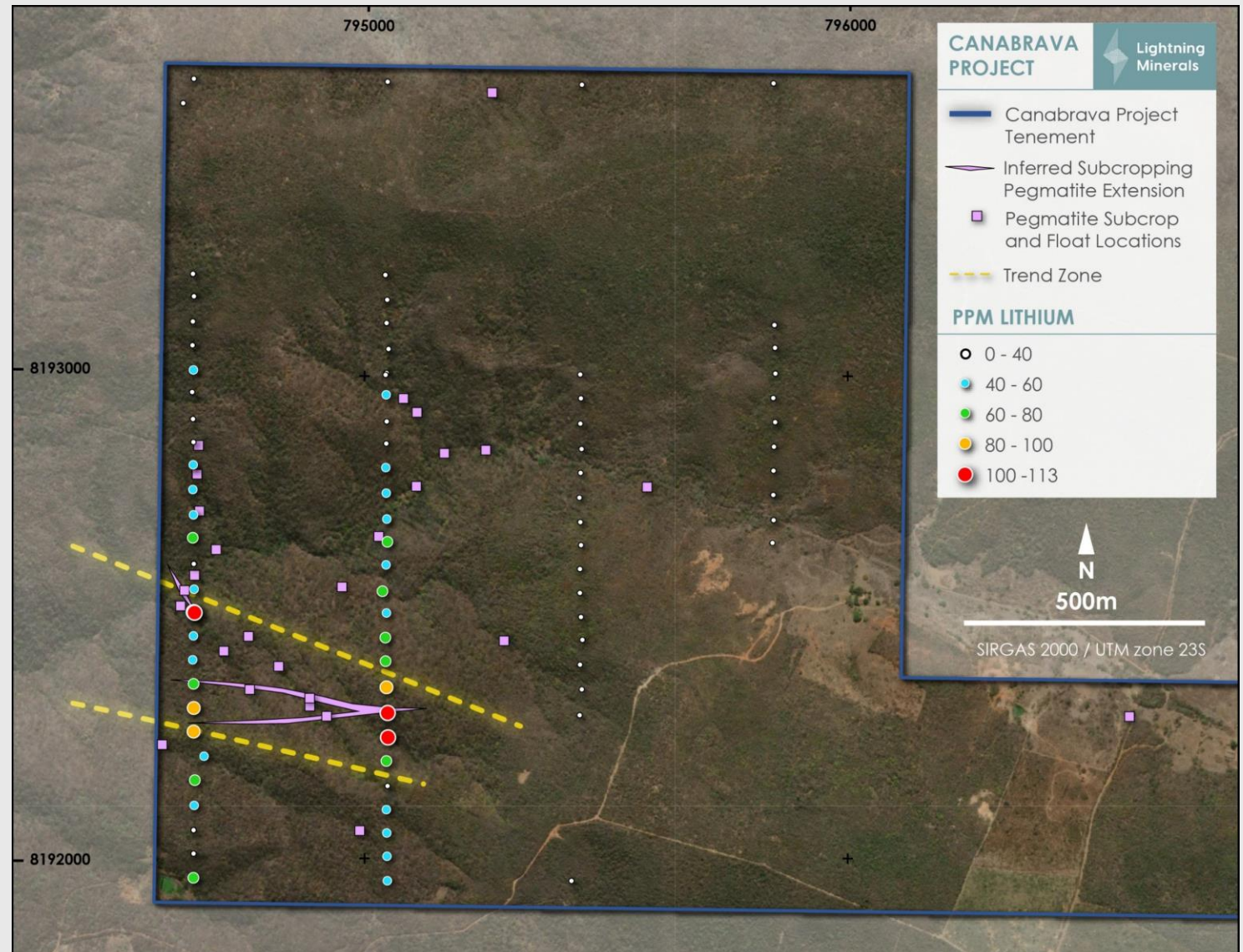
Key Indicators Demonstrate Prospectivity

All indicators are key to further exploration and clear identifiers of Lithium prospectivity

Works Ongoing

Stage 1 works are continuing across all projects – defining drill targets is the key to our next stage of project development

Infill sampling to be completed where appropriate for drill targeting



Western Australia

The World's Number One Lithium Producer



Western Australia represented 47% of the world's lithium supply in 2023



Team experienced in lithium exploration within Australia



Well-developed Lithium expertise, infrastructure and project development skillsets



Dundas Projects

Two Project Areas

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

Location

Northern tenements 30km east of Bald Hill (26.5Mt at 1.0% Li_2O). Southern tenements surround Lontown Resources (ASX: LTR) Buldania project: 15Mt at 1.0% Li_2O .

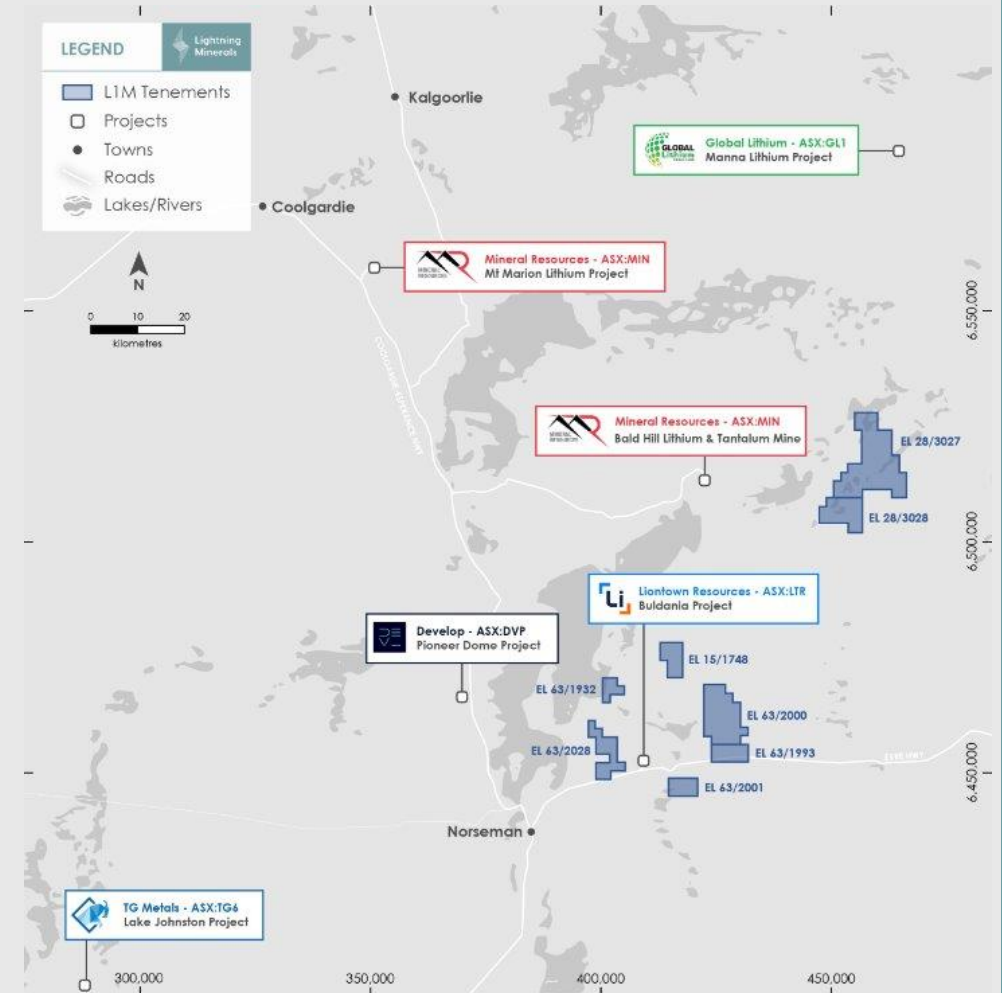
Strong Early-Stage Results

Phase 1 of drilling on E63/2001 and E63/2000 were completed with multiple geophysical and Lithium in soil anomalism up to 218ppm.^{1,2,3,4,7,8, 10, 12, 14, 15.}

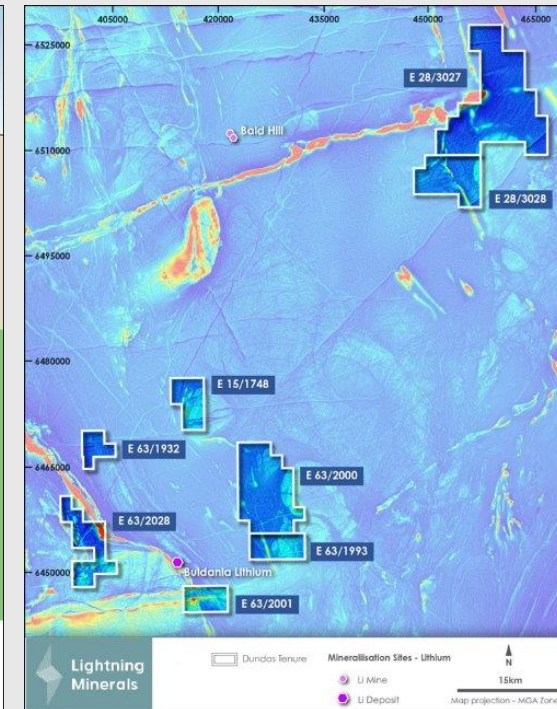
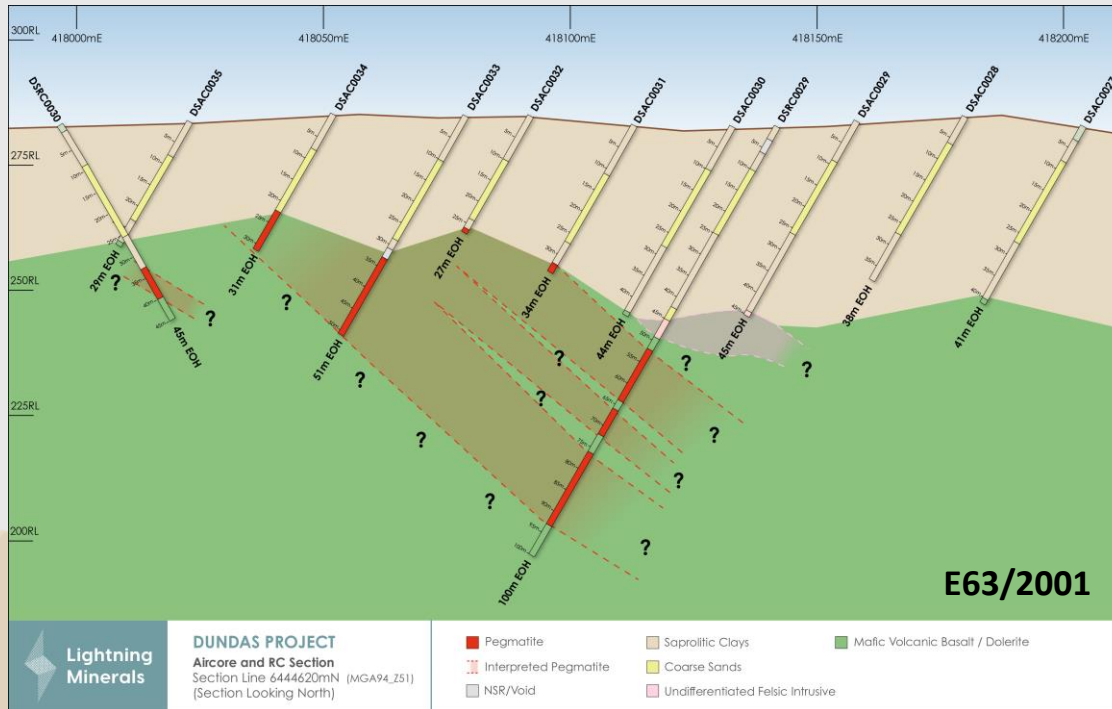
In May 2024 results demonstrated a continuation of strong lithium and rubidium occurrences - up to 994ppm lithium and 1,834 ppm rubidium at depths of up to 26m¹⁸.

Phase 2 Exploration Underway

Further drill target identification and infill soil sampling planned, and subsequent drill programs once more discreet targets delineated. May results highlight three sites of interest which exhibit correlated elevations in lithium and pathfinder elements supporting continued exploration.



Dundas Results and Further Drill Target Generation



Strong Lithium results and indicators further justify exploration across multiple targets on Southern and Northern Dundas tenements

Initial exploration work identified 28 geophysical targets.

May 2024 drilling results demonstrated a continuation of strong lithium and rubidium occurrences - up to 994ppm lithium and 1,834 ppm rubidium at depths of up to 26m.¹⁸

Multiple pegmatite intersections with deeper drilling to test potential at E63/2001 pegmatites.^{7, 8}

Southern tenements surround Lontown Resources (ASX: LTR) Buldania Lithium project.

Quebec, Canada

A Lithium Powerhouse



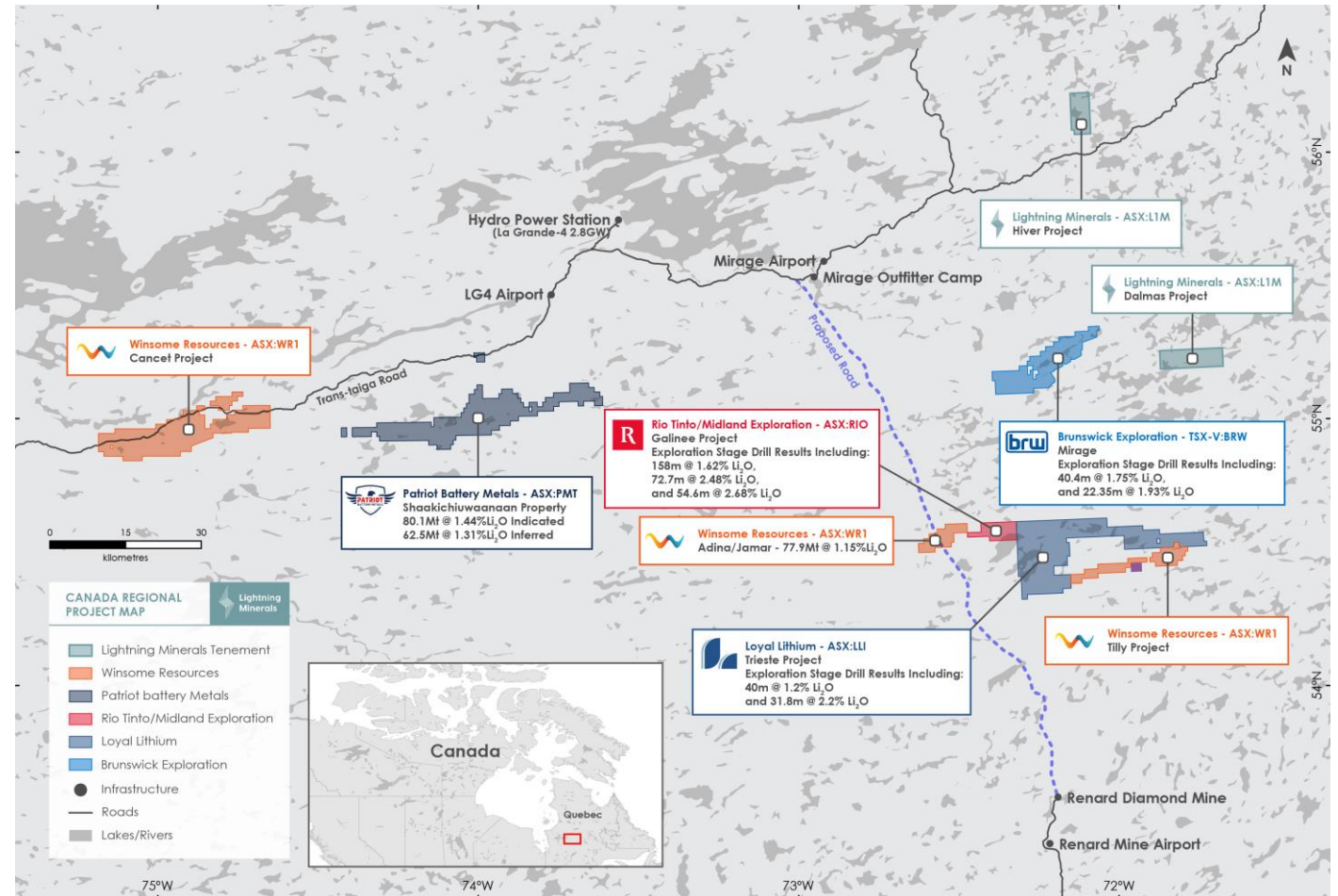
Over 300Mt+ Lithium Resources at high Li_2O grades recently defined.



Team experienced in Canadian exploration, discovery and project growth.



Strategic location as a North American battery minerals hub.



Dalmas Project

Size

47km²

Location

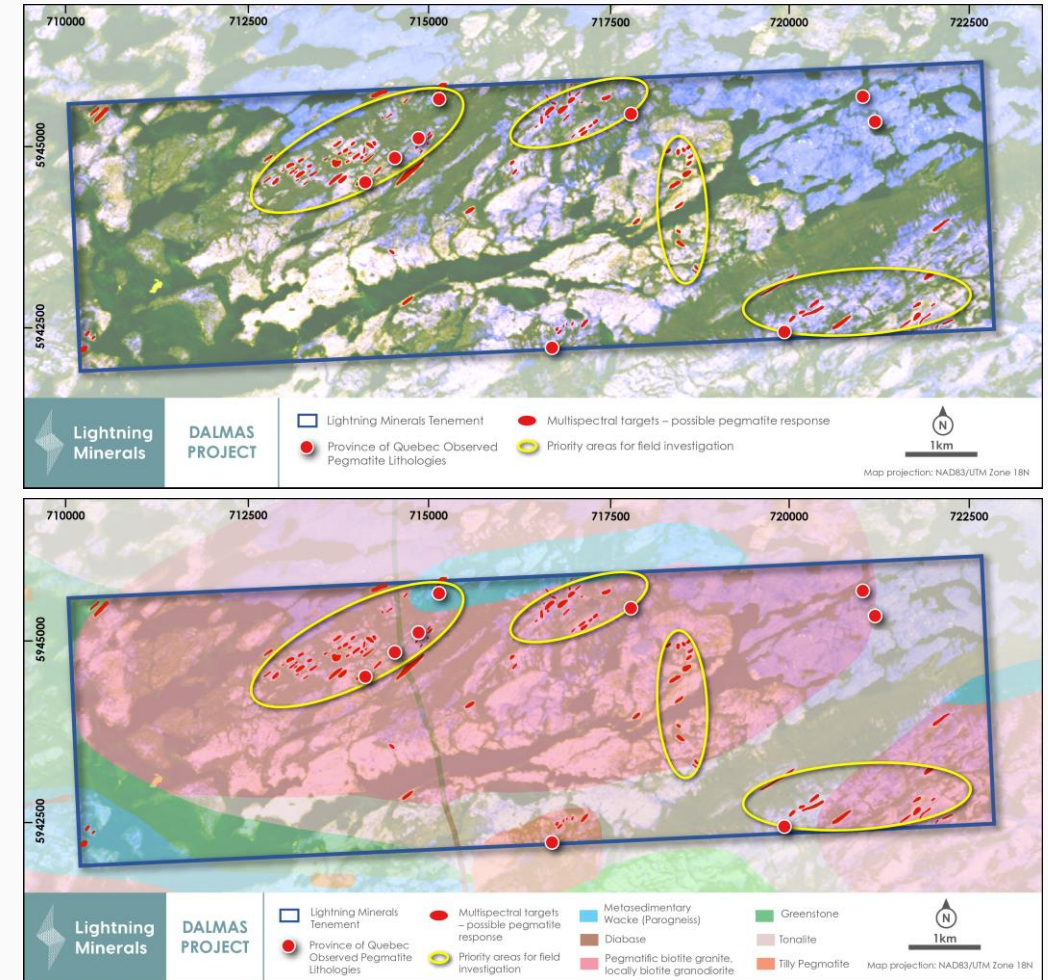
150km east of Patriot Battery Minerals' Corvette Lithium project (ASX:PMT) and 45km east of Winsome Resources' Adina Lithium project (ASX: WR1).

Target

113 multispectral targets with 4 discrete clustered areas of interest. Previously mapped outcropping pegmatite lithologies occur at 1 of 3 priority areas^{5,6}.

Plans

Phase 1 reconnaissance works complete in November 2023 – broad understanding of underlying geology to be further followed up with multiple pegmatites identified^{11, 13, 16}



Hiver Project

Size

32km²

Location

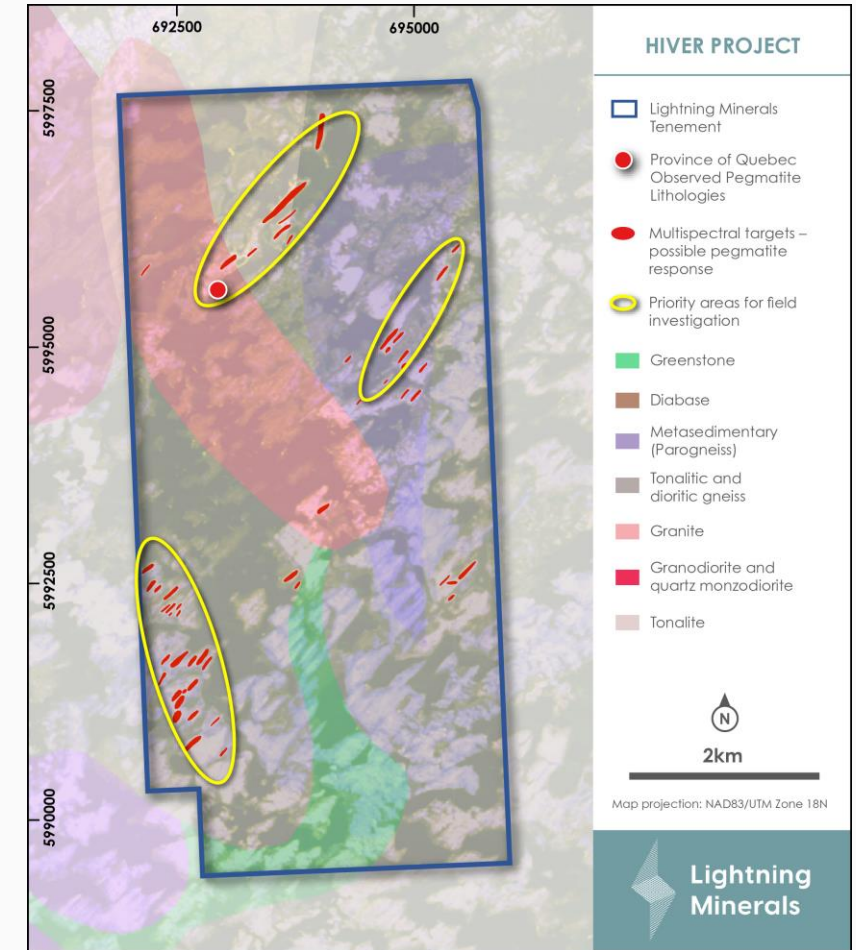
Adjacent to Megado Resources' Cyclone Lithium project (ASX: MEG).

Target

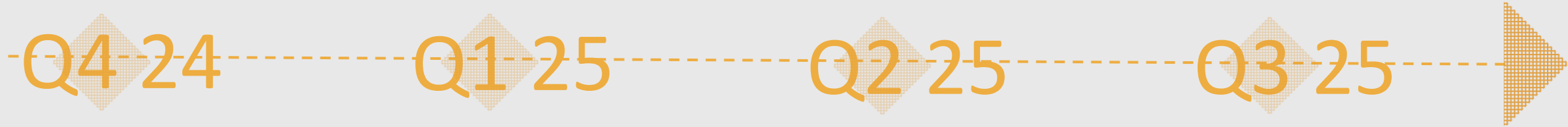
52 multispectral targets with 4 discrete clustered areas of interest. Previously mapped outcropping pegmatite lithologies occur on the tenement^{5,6}

Plans

Phase 1 reconnaissance works complete in November 2023 – broad understanding of underlying geology to be further followed up with multiple pegmatites identified^{11, 13, 16}



Timeline of Work



BRAZIL	<p>Phase 1 and 2 soil sampling</p> <p>Thesis development</p> <p>Drill target planning and generation</p> <p>Geophysics</p>	<p>Drill target generation</p> <p>Phase 1 drilling</p> <p>Thesis development</p> <p>Phase 2 and 3 soil sampling and reconnaissance</p>	<p>Drilling assays</p> <p>Phase 2 drill target planning and generation</p> <p>Phase 2 drilling</p>	<p>Phase 2 drilling</p> <p>Drilling assays</p> <p>Definition drilling</p> <p>New target generation</p>
AUSTRALIA	<p>Infill soil sampling Dundas North</p> <p>Infill soil sampling Dundas South</p>	<p>Assays Dundas North infill soil sampling</p> <p>Assays Dundas South infill soil sampling</p> <p>Dundas North thesis development</p>	<p>Drill planning Dundas North</p> <p>Dundas South thesis and Phase 2 strategy</p> <p>Drill planning</p>	<p>Drilling Dundas North</p> <p>Drilling Dundas South</p>
CANADA	<p>Data review and thesis development</p> <p>Planning of 2025 summer season works</p>	<p>Data review and thesis development</p> <p>Planning of 2025 summer season works</p>	<p>2025 summer season ground works</p>	<p>Phase 2 ground works</p>

Invest in Lightning



Growth Strategy

Active exploration and consolidation strategy in tier-1 jurisdictions in a relevant and growing sector. Systematic approach to exploration across all projects.



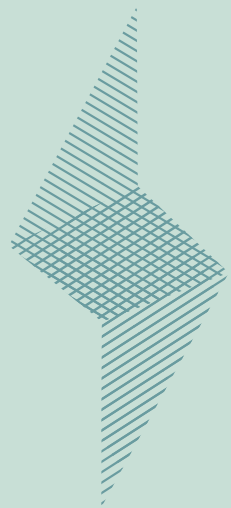
Strong Asset Base

Underexplored assets in proven Lithium regions in Brazil, Australia and Canada. Proximal to major resource projects and recent discoveries.



Experienced Team

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



Lightning Minerals

For more Information

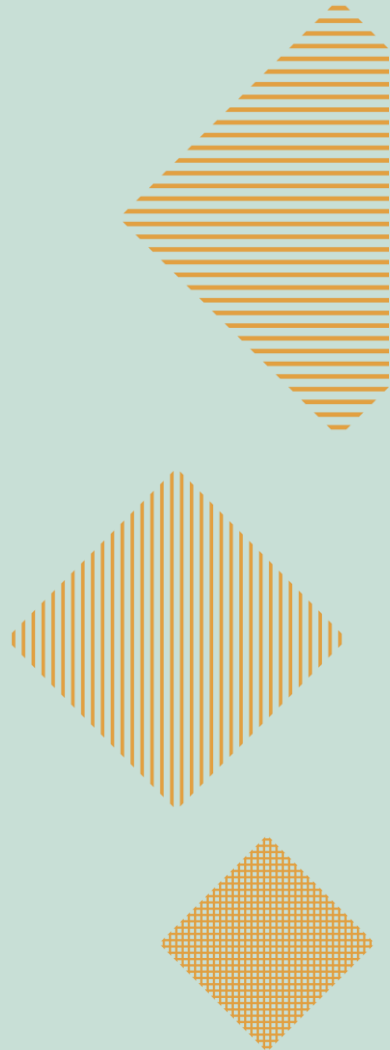
Alex Biggs

Managing Director

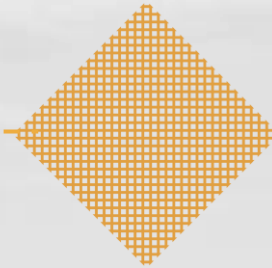
alex@lightningminerals.com.au

www.lightningminerals.com.au

Authorised by the Board of Directors



Appendices



Appendix 1 – Other Projects

Mailman Hill

120km²

(E37/1408)

Au

Gold

Tenement centred 30km east-southeast of Leonora Jindalee/Newmont JV drilling in 2003

Drilling and sampling up to 2015 provided anomalous results

Directly south of Cavalier Resources' (ASX: CVR) Crawford gold project

For auger soil sampling program to delineate potential mineralisation footprint

Mt Jewell

9km²

(E27/566)

Ni

Nickel

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

Mt Bartle

396km²

(E53/2151, E53/2147
and E53/2159)

Cu

Copper

Zn

Zinc

Pb

Lead

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



Appendix 2a – Caraíbas and Canabrava Project Images



A

Photograph of sample VLR1269 showing lepidolite minerals within pegmatite sample.



B

Photograph of sample BLR237 showing lepidolite minerals within pegmatite sample (Assay: 0.53% Li_2O)



C

Photographic example of workings located within the larger Caraíbas tenement area (805118mE, 8193908mN)

- Three rock chip samples were taken from the site with peak assay results of 0.53% Li_2O , 1,245 ppm tantalum, 1,175 ppm rubidium and 1,455 ppm caesium.
- Elevated tantalum levels are considered a good indicator of potential for adequate fractionation conditions and will form a key part of the Company's initial reconnaissance works and analysis.

Appendix 2b - Esperança Project Images

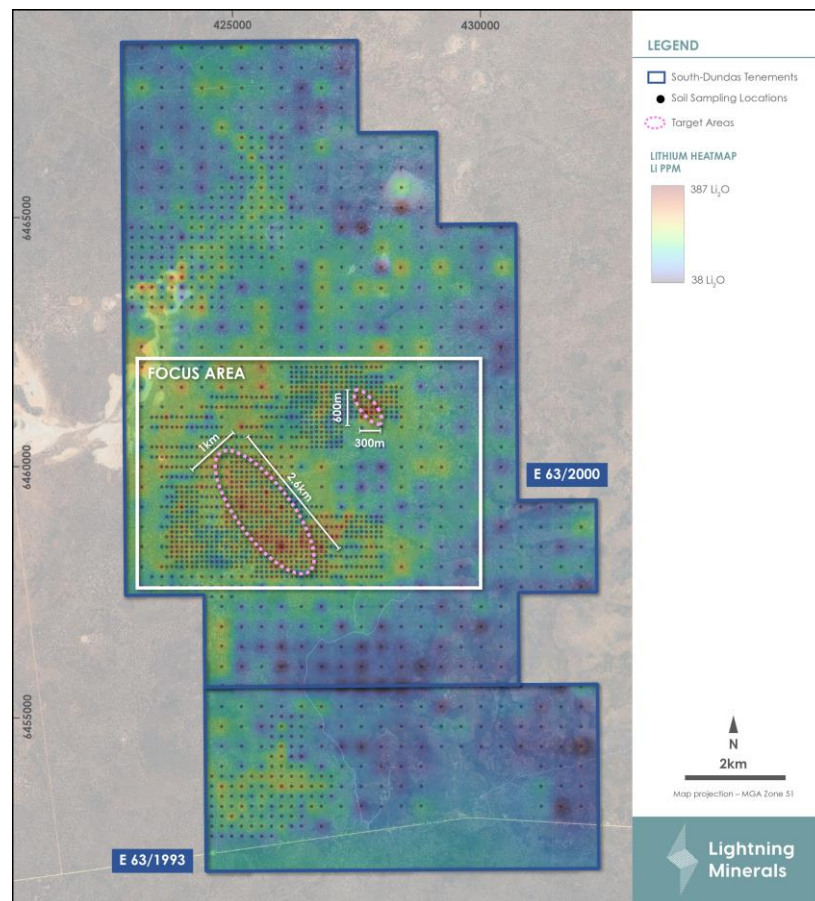


Geology team at the Esperança Project during site trip in June 2024

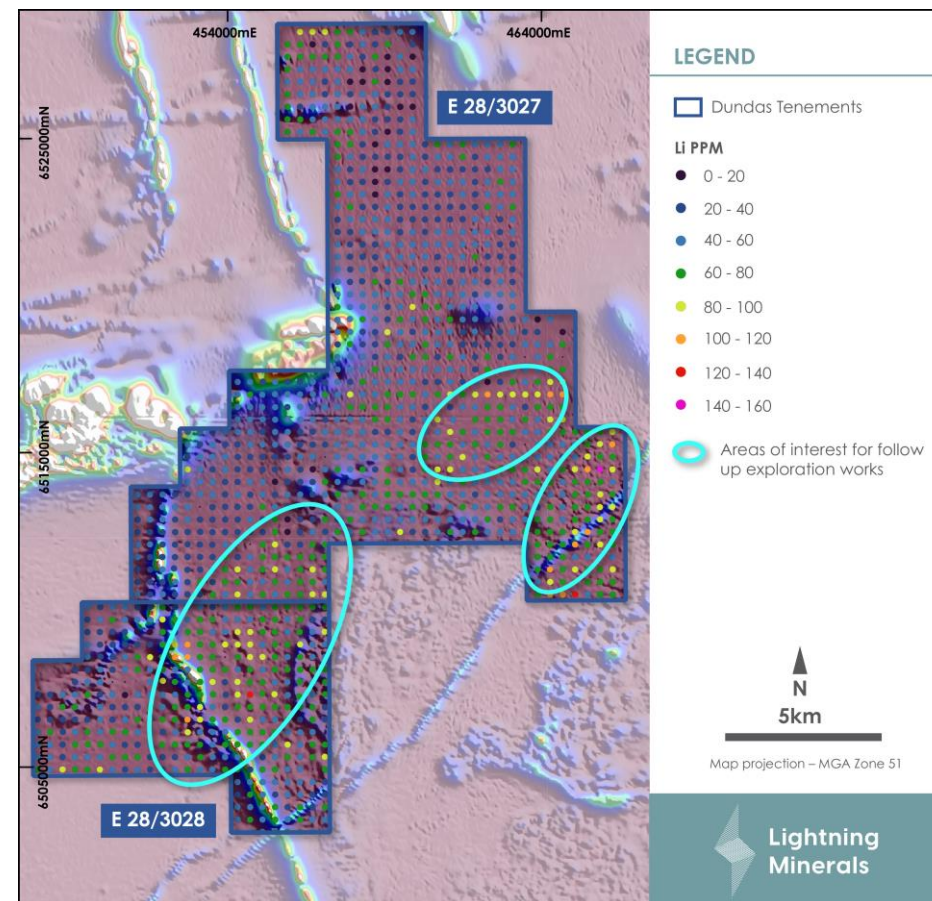


Appendix 3: Lithium in Soil Results Dundas

Dundas South (E63/2000)



Dundas North (E28/3027 and E28/3028)



Appendix 4 – Dalmas and Hiver Pegmatites

Dalmas and Hiver Pegmatite Discovery¹⁶



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)

Appendix 5 – 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

⁹ ASX Announcement Lione Resources (ASX: LTR) 21 March 2022 (9.1Mt @ 1.0% Li₂O IND, 5.9Mt @ 1.0% Li₂O INF)

¹⁰ASX announcement 09 October 2023 - Infill Soil Sampling Complete on Lithium Targets at Dundas

¹¹ASX announcement 17 October 2023 - Exploration works begin on Dalmas and Hiver Lithium Projects

¹²ASX announcement 30 October 2023 - Soil sampling confirms more than 100ppm Lithium drill target

¹³ASX announcement 03 November 2023 – Exploration Update for Dalmas and Hiver Lithium Projects

¹⁴ASX announcement 24 January 2024 – Drilling begins on high priority Lithium targets at Dundas

¹⁵ASX announcement 09 February 2024 – Aircore drill program complete at Dundas

¹⁶ASX announcement 23 February 2024 – Exploration update for Dalmas and Hiver projects

¹⁷ ASX Announcement 22 April 2024 – Proposed Brazilian Lithium Project Acquisition

¹⁸ ASX Announcement 13 May 2024 - Strong Lithium Anomalism Continues at Dundas Project

¹⁹ASX Announcement 19 June 2024 - Completion of Acquisition of Bengal Mining

²⁰ASX Announcement 14 August 2024 – Lightning Expands Lithium Potential in Brazil

²¹ASX Announcement 14 August 2024 – Lithium Targets Defined in Brazil

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 6 – Top 20 Shareholders (As at 09 Oct 24)

Position	Holder	Holding	%	Position	Holder	Holding	%
1	BELLRAY HOLDINGS PTY LTD	11,791,454	11.41	11	TWO TOPS PTY LTD	1,398,387	1.35
2	TORONGA PTY LTD	10,900,000	10.55	12	SCINTILLA STRATEGIC INVESTMENTS LTD	1,278,871	1.24
3	S3 CONSORTIUM PTY LTD	5,892,857	5.70	13	LEGGETTS LANE CAPITAL PTY LTD	1,250,000	1.21
4	SHAPE WEALTH PTY LTD	4,387,912	4.25	14	FUNKY MONKEY SUPER FUND	1,200,000	1.16
5	APERTUS CAPITAL PTY LTD	3,125,000	3.02	15	MR BRUCE ROBERT LEGENDRE	1,025,170	0.99
6	ROCK THE POLO PTY LTD	2,142,857	2.07	16	S R SUPER A/C	1,000,000	0.97
7	MR RODRIGO MARTINS MENEZES	2,000,000	1.94	16	NINTIETH Y PTY LTD	1,000,000	0.97
8	MR PEDRO PEREIRA FONSECA	2,000,000	1.94	17	PAC PARTNERS SECURITIES PTY LTD	949,194	0.92
9	LASCELLES HOLDINGS PTY LTD	1,524,757	1.48	18	GALLAGHER INVESTMENT A/C	949,194	0.92
9	FMG RESOURCES PTY LTD	1,500,000	1.45	19	ALLEGRA CAPITAL PTY LTD	903,561	0.87
10	PITHER INVESTMENTS PTY LTD	1,478,777	1.43	20	KELEMEN NOMINEES PTY LTD	883,769	0.86

Top 5 Hold	Top 10 Hold	Top 20 Hold
34.93%	45.24%	56.70%