



Corporate Presentation

December 2024

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ASX : 1MC

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Competent Persons Statement The information in this report that relates to Exploration Results is based on information compiled by Mr Henry Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager employed by Morella Corporation. Mr Henry Thomas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Henry Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Geophysical Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Morella and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Meyers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Company Overview

Discover and develop high-quality lithium and related mineral deposits to meet the global demand for battery materials.

Become a leading player in sustainable lithium and related mineral production, leveraging innovative exploration techniques.

Strong team with proven track record.
Strategic partnerships for efficient exploration and development.

Commitment to sustainability and environmental stewardship.



Project portfolio provides hard rock, brine and sedimentary hosted lithium exposure



Strategic, Tier 1 locations for exploration, development and operations



Heavily aligned team with significant lithium asset development expertise



Lithium and related material are integral to the electrification and green energy mega-trend



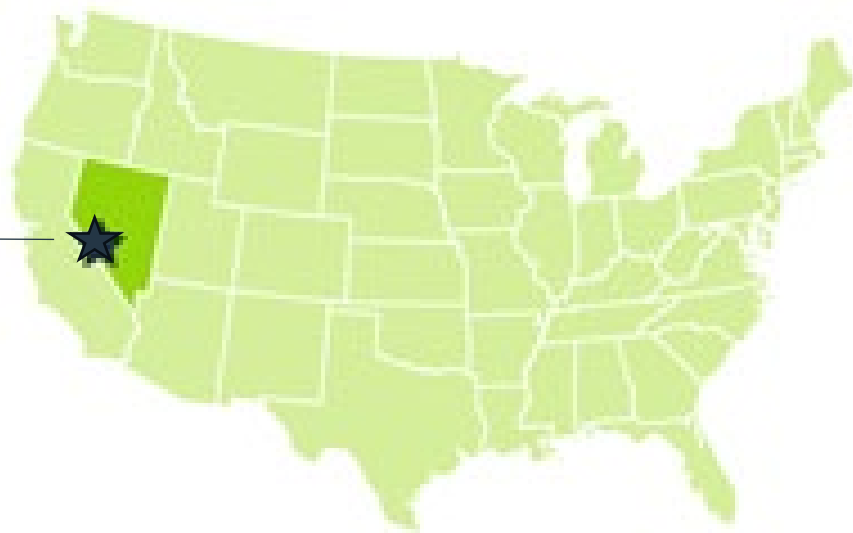
Multiple projects with significant growth potential

Corporate Snapshot

Project Portfolio

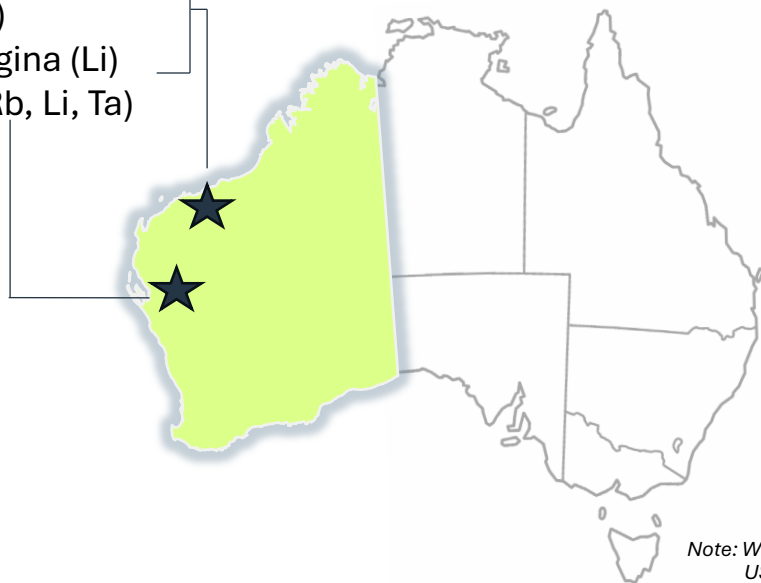
Nevada

Fish Lake Valley (Li)
North Big Smoky (Li)



Western Australia

Tabba Tabba East (Li)
Mallina (Li)
West Wodgina (Li)
Mt Edon (Rb, Li, Ta)



Capital structure

1MC

ASX CODE

303.1 M

SHARES ON
ISSUE

\$9.1M

MARKET CAP AT 3c

59.3%

TOP 20 HOLDERS

16.9%

DIRECTORS

23.94

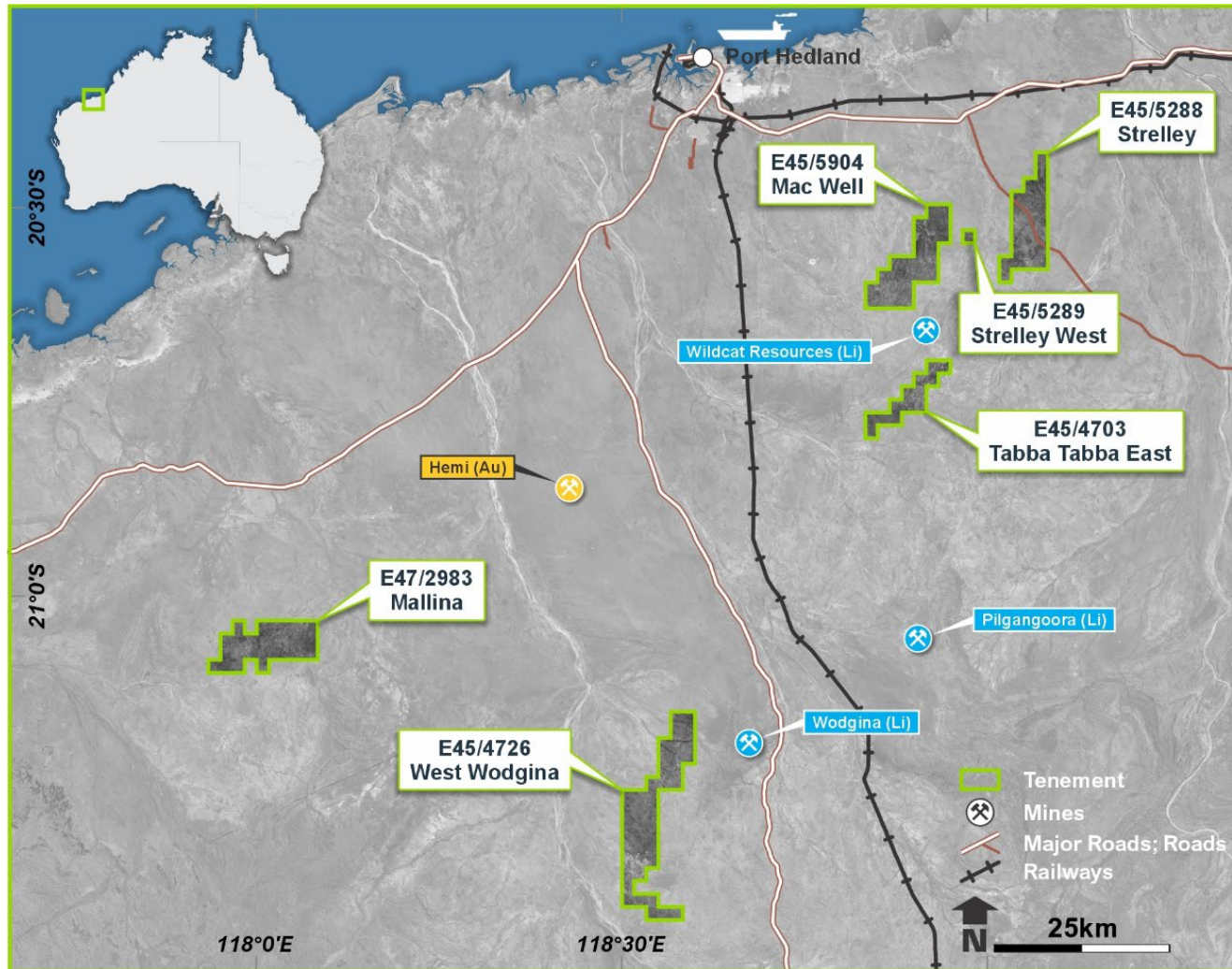
OPTIONS 31 AUGUST 2026 (7.2c)



Note: Western Australia projects subject to joint venture with Sayona Mining Limited with Morella 51% and Sayona 49%
USA projects form part of joint venture with Lithium Corporation under earn-in with Morella 60% and Lithium Corporation 40%

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Western Australia Projects Location



TABBA TABBA EAST (E45/4703)

- Located in Tabba Tabba shear zone region < 5 km from Wildcat Resources significant recent discovery
- Pilot program completed July 2024 – Phase 1 program ~1,500m RC – follow up planned to intersect pegmatites closer to shear zone.

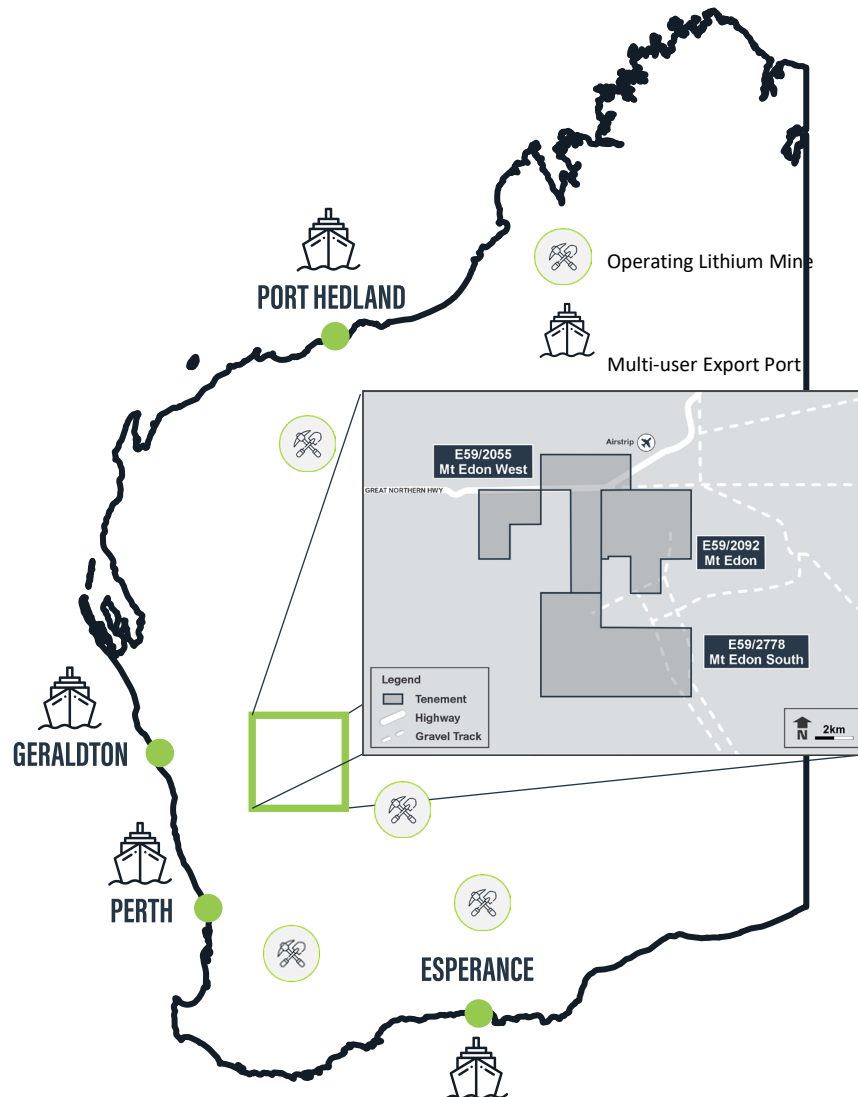
MALLINA (E47/2983)

- Located north-west of the Wodgina lithium mine, drill programs (9,500m) in 2022 and 2023 identifying >14 mineralised pegmatites
- Zones of up to 20m thickness with grade of 1.12% Li₂O identified
- Further drill programs planned in 2025

WEST WODGINA (E45/4726)

- Located 8 km west of the world class Wodgina Lithium Operation
- Targeted to test zones delineated by aeromagnetic survey, remote surface mapping, and surface geochemistry as prospective for lithium-bearing pegmatites.
- Positive results from initial soil surveys

Western Australia Projects Location



MT EDON (E59/2092)/(E59/2055)/(E57/2778)

- The Mt Edon Project tenement package (E59/2092, E59/2055, and E59/2778) is located in Yilgarn province of Western Australia within the historic Paynes Find mining district.
- The project covers 7,450ha or 74.5sq.km across the entire package.
- November 2024 drill program delivered assay results up to 0.59% Rb_2O and 0.63% Li_2O from pegmatites up to 112 metres in thickness with mineralisation in 15 of 17 holes drilled.
- Existing rights to lithium as meaning lithium (in any and all forms) and any other pegmatite-related minerals (including but not limited to beryllium, caesium, niobium, rubidium, tantalum or tin minerals).
- The project area was heavily explored for gold with historic mining operations targeting gold and Feldspar falling within the tenement area.

Western Australia Projects Milestone timeline



- Earn-in agreement re-established for 51% of Sayona Mining Limited lithium tenement package in Western Australia
- Technical Review completed and approval process underway for drilling activities



- Drilling completed on the Mallina Project
- Lithium targets identified at Mt Edon Project
- Airborne geophysics completed on Pilbara projects
- Deep Ground Penetrating Radar program completed at Mt Edon
- Completion of Earn-in requirements to enable progression of JV with Sayona



- Western Australian tenement portfolio increased
- 2 x 2023 drill programs completed at the Mallina Project
- Soils program completed at Mt Edon
- Soils program completed at Tabbata East Project
- Soils program completed at West Wodgina Project
- Mallina drill programs delivers significant lithium mineralisation – in 42 of 66 drillholes



- Drill program completed at the Tabbata East Project
- Drill program completed at the Mt Edon Project
- Lithium targets developed at the West Wodgina Project
- JV formalities completed 51% Morella / 49% Sayona covering Western Australian tenement package

2021

2022

2023

2024

Western Australia Exploration Highlights

Mallina

- Maiden RC drilling program of 49 holes in 2017/2018 with intercepts up to 20m @ 1.12% Li₂O¹
- Combination RC/Diamond Drilling program completed in May 2022 consisting of 5 hole intercepts up to 16.4m @ 1.24% Li₂O²
- RC drilling exploration completed over 2 programs in 2023 for 99 holes total with intercepts up to 11m @ 0.88% Li₂O and 7m @ 1.15% Li₂O³ ⁴.
- At least 12 pegmatites identified in the project area up to 1.3km in length

Tabba Tabba East

- Strategically located in Tabba Tabba shear zone region < 5 km from Wildcat Resources significant recent discovery
- A 2023 soil sampling program identified multiple lithium bearing pegmatite targets
- Drilling commenced late June 2024 – Phase 1 program of 1,700m RC, follow up program planned in 2025
- Potential for amalgamation or JV potential due to complex tenure holdings across the Tabba Tabba shearzone

Mt Edon

- Approximately 53 pegmatites identified with some exhibiting substantial apparent thickness
- Rock chip assays indicating lithium potential, with notable results such as 739.4 ppm lithium (Li), 140.92 ppm tantalum (Ta), and over 2,000 ppm rubidium (Rb)
- Completion of 17 RC drill holes totaling 1,464 meters with pegmatite intersections in 15 of the 17 holes
- November 2024 drill program delivered assay results up to 0.59% Rb₂O and 0.63% Li₂O from pegmatites up to 112 metres in thickness.

West Wodgina

- The West Wodgina Project is situated approximately 100 km south of Port Hedland and 8 km west of the operational Wodgina Lithium Mine, one of the world's largest hard rock lithium operations.
- Soil sampling program completed in November 2024 identified five new lithium targets, with assays revealing lithium oxide (Li₂O) concentrations up to 255 parts per million (ppm)⁵

¹ Refer to Sayona ASX Release Phase 2 Drilling completed at Mallina lithium project, WA released on 31st October 2018

² Refer to Morella ASX Release Drilling confirms high-grade lithium mineralisation at Mallina released 7th December 2022

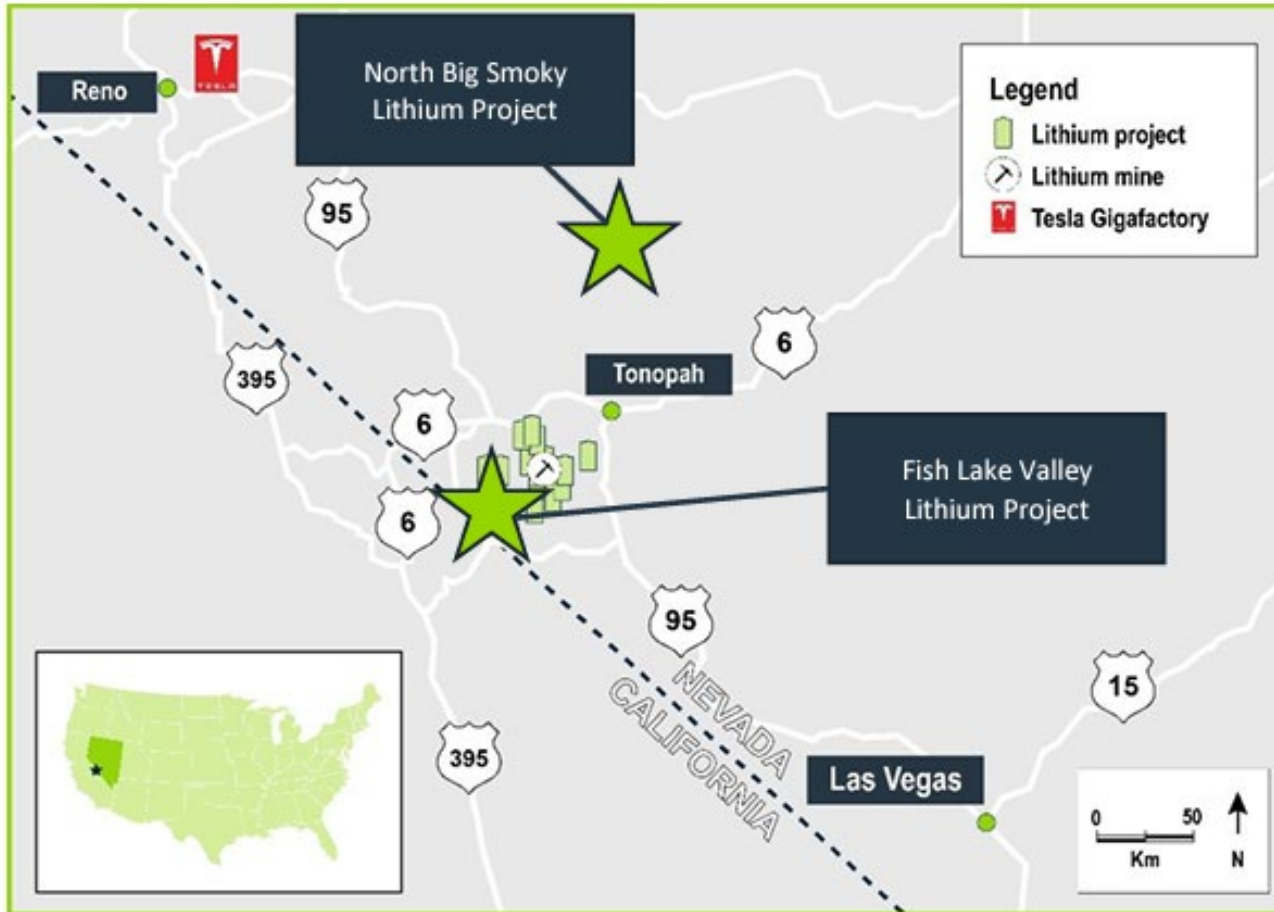
³ Refer to Morella ASX Release Mallina drilling increases strike identifies new zones of mineralised spodumene released 6th July 2023

⁴ Refer to Morella ASX Release Drilling at Mallina identifies mineralised spodumene released 5th December 2023

⁵ Refer to Morella ASX Release Successful soil program developing new targets at the West Wodgina Lithium Project released 25 November 2024

⁶ Refer to Morella ASX Release Drilling at Mt Edon Reveals Rubidium discoveries released 5th December 2024

Nevada Projects Location



FISH LAKE VALLEY

- Located between Las Vegas and Reno in Nevada Fish Lake Valley is proximal to the town of Tonopah.
- Situated on the western margin of the Basin and Range province, within the “Walker Lane” which is a zone of Miocene structural deformation that trends northwest to southeast, paralleling the trend of the Sierra Madre Mountains in Eastern California.
- 30km from Abermarle’s Silver Peak operations and 10km to Ioneer’s Rhyolite Ridge project.

NORTH BIG SMOKY – CARVERS & AUSTIN

- The North Big Smoky (Carvers and Austin) lithium clays and brine exploration properties are located in Big Smoky Valley Nevada and are approximately 230 kms east of Reno, the home of Tesla Corporation’s new Li Ion battery “Giga Factory”.
- Access to the property is excellent with the claim blocks being 1 km from Nevada State Route 376. The Northumberland Mine gravel road runs through the northernmost of the Carvers claims with access to Austin directly off Hwy 376.

Nevada Projects Milestone timeline



- Earn-in agreement executed for 60% of the Fish Lake Valley Project (FLV)
- Technical Review completed
- Phase 1 passive seismic program commenced



- Phase 1 passive seismic completed – identified basin depth
- Phase 2 passive seismic commenced focused on southern FLV
- Drill targets identified at FLV
- Earn-in agreement executed for 60% of North Big Smoky Project (NBS)
- Direct Lithium Extraction (DLE) test work completed with positive results
- First year milestone earn-in achieved at FLV
- Second project secured (Austin)
- NBS soil and CSAMT survey completed



- Lithium mineralisation confirmed at NBS (Carvers project)
- Magnetotelluric (MT) survey completed at FLV
- MT survey completed at NBS (Carvers and Austin projects)
- Drilling results from NBS (Carvers) confirms lithium mineralisation in sediments in all drillholes
- Drilling commenced at FLV (North)
- Second year milestone earn-in achieved at FLV
- First year milestone earn-in achieved at NBS



- Positive results from Reflective Seismic program at FLV – lithium brine targets identified
- Drilling at FLV deliver positive results of lithium brine occurrence
- Updated magnetic survey redefines FLV basin structures
- Third year milestone earn-in achieved at FLV
- Second year milestone earn-in achieved at NBS
- Exploration expenditure commitments achieved for both FLV and NBS projects

2021

2022

2023

2024

Nevada Exploration Highlights

Fish Lake Valley (North)

- Between August and October 2023, Morella completed a 400-meter drill hole in the northern area of the project. The drilling encountered sediment and volcanic deposits, which are favorable for lithium brine accumulation, and a high geothermal gradient, indicating potential for lithium brines in the central and southern parts of the basin.
- June 2024² the USGS GEODAWN magnetic survey data released and interpreted by Morella's geophysical consultants. Key outcome identified a reservoir target zone interpreted from high-resolution 2D seismic reflection.

Fish Lake Valley (South)

- In January 2024¹ results of the high-resolution 2D seismic reflection survey identified a new half-graben basin sediments as well as structures and have generated high priority brine targets for drill testing.
- Plans to conduct infill surveys to identify the most electrically conductive lithium brine target zones for drill testing, a deep drill hole to a depth of 1,150 meters is proposed in the southern project area to test high-priority targets identified from the seismic survey.

North Big Smoky (Carvers)

- In December 2022³ a Controlled-source Audio-frequency Magnetotellurics (CSAMT) was undertaken on a single line at Carvers. The results of which showed a deep brine horizon which could potentially host lithium
- During May 2023⁴ a follow up CSAMT survey across the total project area was completed which emphasised the deeper brine anomaly across the project area
- In January 2023⁵ and again in June 2023⁶ results of soil sampling confirmed the presence of lithium across the project area
- In August 2023⁷ a 4 hole diamond drilling program was carried out to determine if the shallow geology was host to lithium based on the surface sampling. The results demonstrated horizons of lithium hosted in the geological units.

North Big Smoky (Austin)

- In May 2023⁴ a CSAMT survey across the total project area was completed which emphasised the deeper brine anomaly across the project area

¹ Refer to Morella ASX Release 12 January 2024 Positive Results for Fish Lake Valley Project

² Refer to Morella ASX Release 27 June 2024 Updated Interpretation for Fish Lake Valley

³ Refer to Morella ASX Release 22 December 2022 North Big Smoky – CSAMT Survey

⁴ Refer to Morella ASX Release 1 May 2023 Magnetotelluric surveys completed at the North Big Smoky Lithium Project

⁵ Refer to Morella ASX Release 17 January 2023 Lithium mineralisation confirmed in North Big Smoky soil sampling results

⁶ Refer to Morella ASX Release 13 June 2023 Lithium mineralisation from soil sampling confirmed at Carvers

⁷ Refer to Morella ASX Release 29 August 2023 Lithium mineralisation confirmed from shallow drilling

Tier1 Mining Jurisdictions

Morella has exploration holdings in two areas of the world that are most conducive to mining development being Western Australia and Nevada.

With projects in both areas Morella is strategically positioned to develop its known lithium projects over the next year.

Projects located in known lithium districts

In the Pilbara, the Mallina and Tabba Tabba projects represent the next generation of lithium projects in a well known lithium province with Wildcat's most recent discovery.

The Mt Edon project in the mid-west has a history of known lithium, tantalum and rubidium mineralisation.

The area around Fish Lake Valley is well known for lithium and boron mining with Abermarle's Silver Peak and the development of Loneer's Rhyolite Ridge project.

Morella is a diversified lithium explorer having both hard rock and brine projects

The focus is Western Australian hard rock with Mallina, Tabba Tabba East, West Wodgina and Mt Edon, all have demonstrated strong results from exploration programs to date.

Fish Lake Valley and North Big Smoky brine projects represent an alternate to the hard rock lithium projects in Western Australia, these projects provide a pathway to USA supply as the market re-positions itself toward a North American supply chain.

Thank you

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