



Lightning Minerals

Lithium Valley – Brazil

Positioned for Growth in One of the Most
Prospective Lithium Regions Globally

CORPORATE PRESENTATION | DECEMBER 2024

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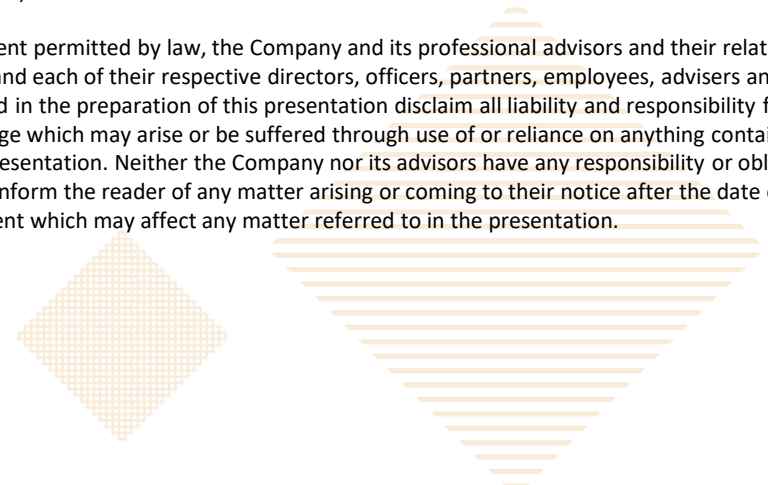
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Capital Structure and Team

\$0.076

Share Price (16 Dec 24)

\$7.8M

Market Cap

\$2.6M

Cash (30 Sept 2024)

103M

Shares on Issue

57M

Options

46M

Performance Rights



Alex Biggs

MANAGING DIRECTOR

Mr Biggs is a Mining and Mechanical Engineer with over 20 years' experience in the engineering and mining sectors. 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.



Craig Sharpe

INTERIM NON-EXECUTIVE CHAIRMAN

Mr Sharpe has over 25 years of experience across the finance sector in the Asia Pacific region. He is an experienced Company Director and Financial Advisor with a demonstrated history of working in the equity markets. Including over 25 years' experience in the Australian stock market. Mr Sharpe is skilled in corporate governance, strategy, portfolio management and investments and is a MBA graduate of Monash University and a member of the Australian Institute of Company Directors.



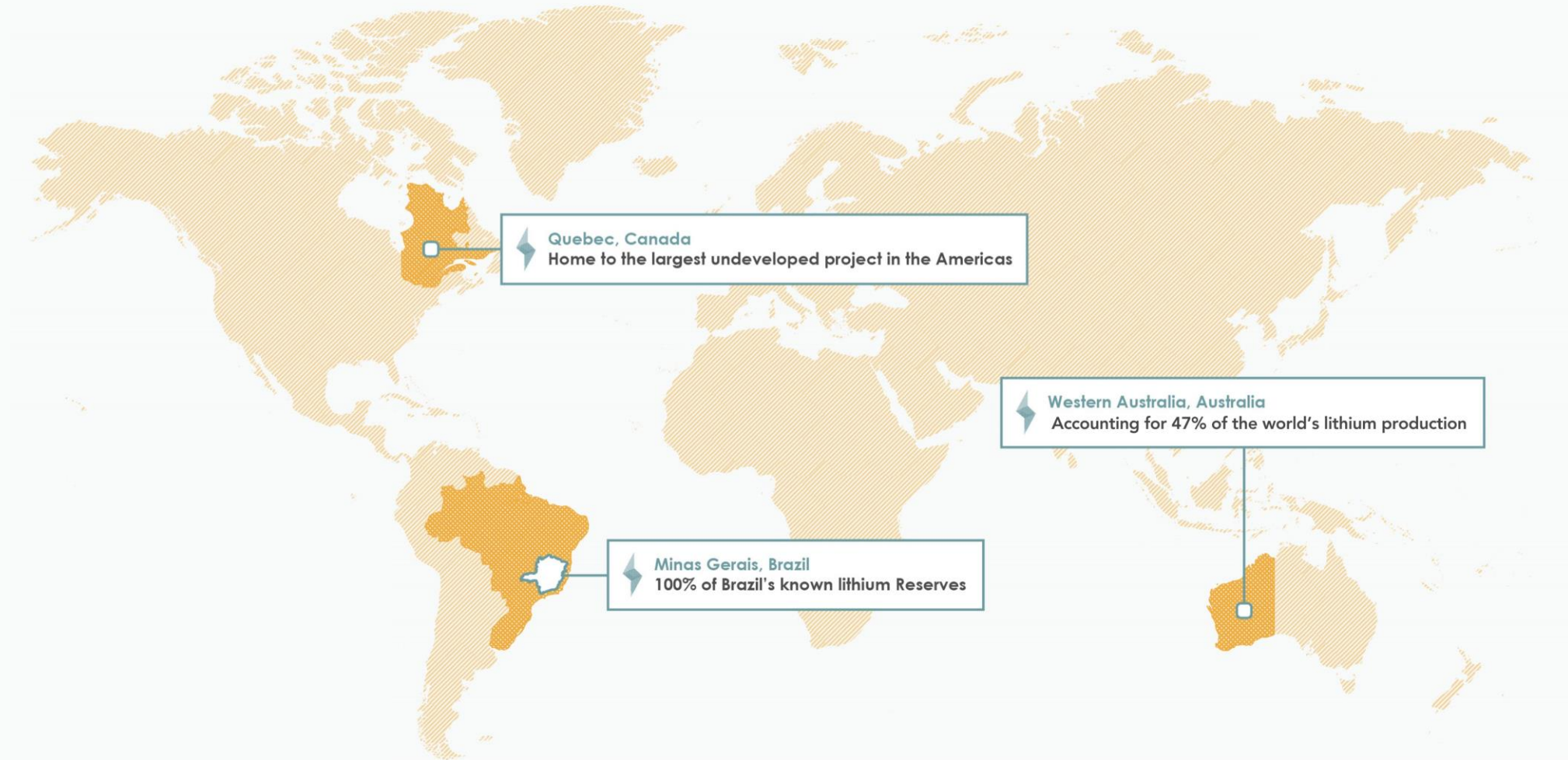
Jamie Day

NON-EXECUTIVE DIRECTOR

Mr Day is a qualified Geologist with over 30 years experience with a BSc (Hons) in Applied Geology and MSc in Mineral Exploration. Mr Day was Exploration Manager at Lontown Resources (ASX: LTR) where he led the team that discovered the Kathleen Valley project (156Mt @ 1.4% Li₂O) and Buldania project (15Mt @ 1.0% Li₂O). He led the team that discovered the Rosie and C2 nickel sulphide deposits for Independence Group (ASX: IGO) and played a key role in the delineation of >1 Million ounces of gold at the Moolart Well deposit.

Global Lithium Exploration

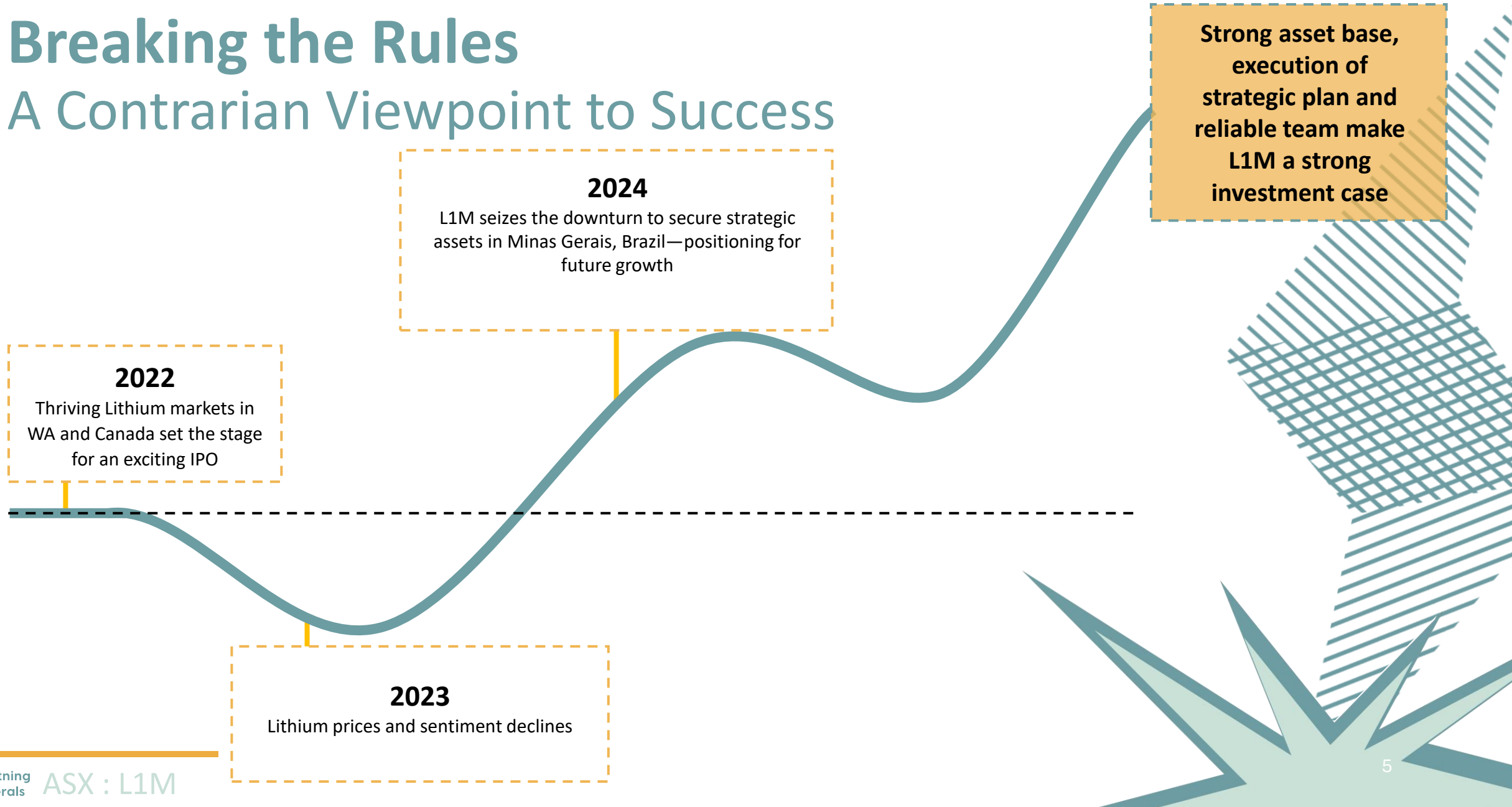
Building Our Presence in the Top Lithium Regions Globally



Source: www.statista.com

Breaking the Rules

A Contrarian Viewpoint to Success





We Believe in the Longevity of the Lithium Thematic. And Brazil

Policy Driven Change

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

Right Commodity

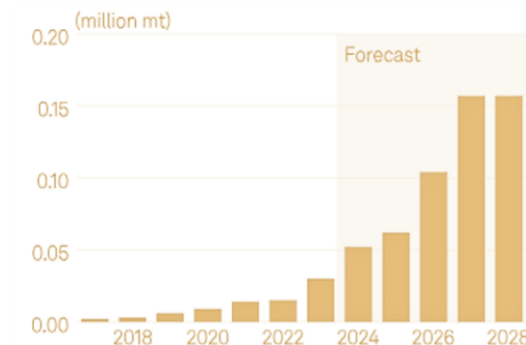
Critical minerals demand to rise by as much as six times, but individual minerals led by Lithium to rise even faster

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 Country

Brazil is emerging as one of the world's top Lithium producers




Forecast
spodumene
exports to
increase 5x in
next 5 years

Brazil: An Emerging Superpower


Low-cost jurisdiction with a skilled workforce and a supportive government encouraging investment
Strong infrastructure and economic stability. EU- Mercosur trade agreement signed in December 2024.

+21.35
GPD %



\$1.92 trillion (2022) → \$2.33 trillion (2024, est.)

216.73M
POPULATION
GROWTH




211M (2019) → 216.73M (2024, est.)



Abundant mineral resources

+726%



EV sales surge in H1 2024

ECONOMIC

10th largest GDP globally
79th GDP per capita globally

Largest GDP in Latin America

Member of **BRICS**

WORKFORCE

Predominantly **youthful** workforce
driving **innovation and productivity**

Skilled **on ground experience** and
discovery track records

MINING

Rich in mineral resources and
geological diversity

Established **infrastructure and
government support**

Positioned for **global demand
and downstream** industries

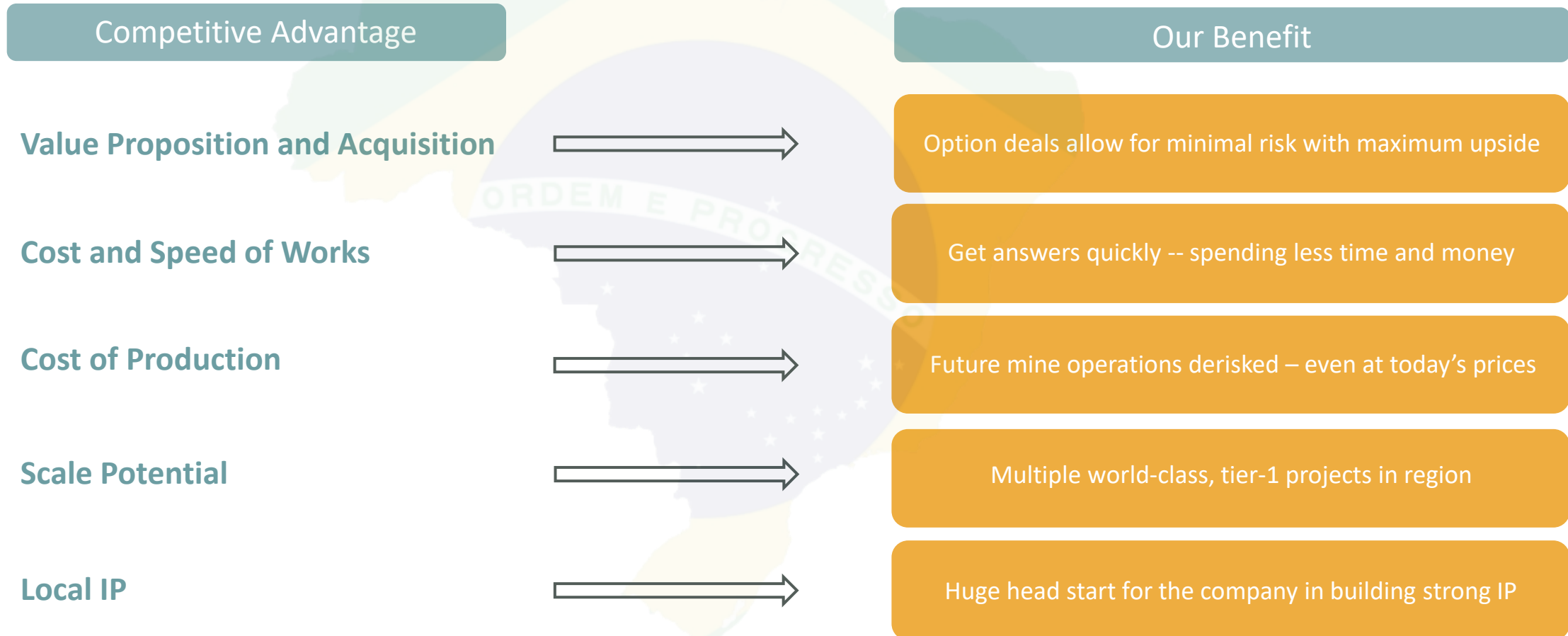
EMERGING MARKETS

Leading in **renewable energy,
mining, and technology**

EV sales are surging, highlighting
Brazil's shift towards clean
technology

Brazil's Competitive Advantage

Ordem e Progresso – Order and Progress



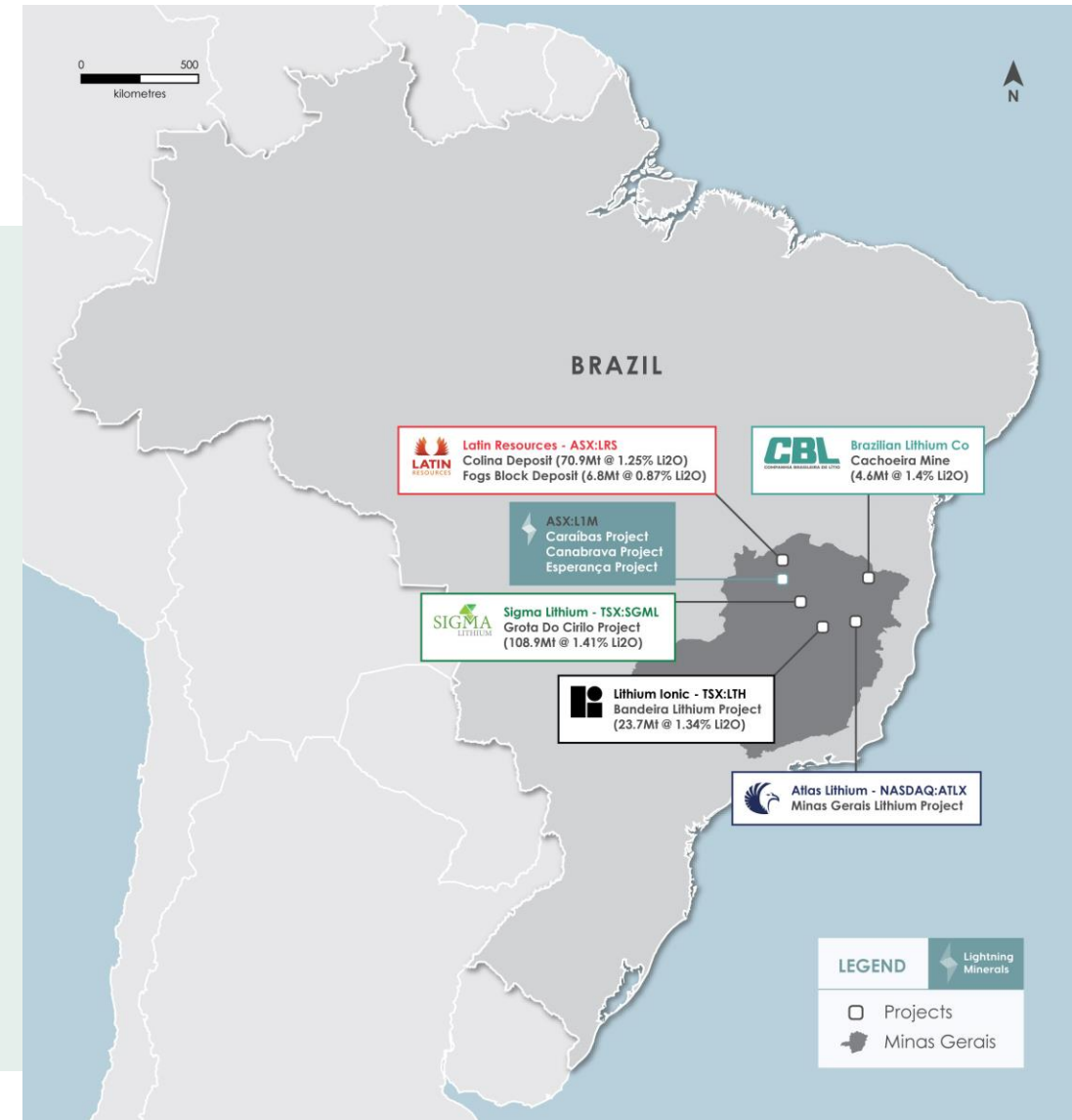
Minas Gerais, Brazil

A Lithium Powerhouse

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 with MoU executed with Lightning Minerals in October 2024

Strong mining expertise throughout Minas Gerais with highly skilled mining and exploration personnel



MOU with Brazilian Government

Our Partner in Brazil



Validation of the **quality of Lightning Minerals' assets, team and strategy**

Reinforces the Government's **commitment to Lithium exploration and the development** of a sustainable battery materials sector in Brazil's Lithium Valley

MOU will **assist L1M with licensing, environmental approvals, and fostering connections** to advance Esperança, Caraíbas and Canabrava Lithium projects

“*Investments in Lithium production in Minas Gerais are projected to range from \$3.9 billion to \$5.8 billion by 2030*”
João Paulo Braga, CEO Invest Minas



Signing ceremony of MOU with Invest Minas in Perth.
From L -R: **João Paulo Braga** (CEO- Invest Minas), **Alex Biggs** (MD- Lightning Minerals), **Fernando Passalio** (Secretary of State for Economic Development of Minas Gerais)

The Lithium Valley

UNDER EXPLORED

High Potential for New Discoveries: Substantial exploration potential in the Salinas Formation with clear indicators of Lithium mineralisation based on recent discoveries

Phase 1 Exploration: : Soil sampling and reconnaissance initiated in July 2024 has identified multiple targets for inaugural drilling campaign in Q1 2025

UNDER DEVELOPED

Undervalued Lithium Projects: Opportunity to capitalise on high-potential assets at attractive prices during favourable market conditions for acquisitions

De-risked Operations: Proven prospectivity in Minas Gerais with fast-tracked permitting and development processes

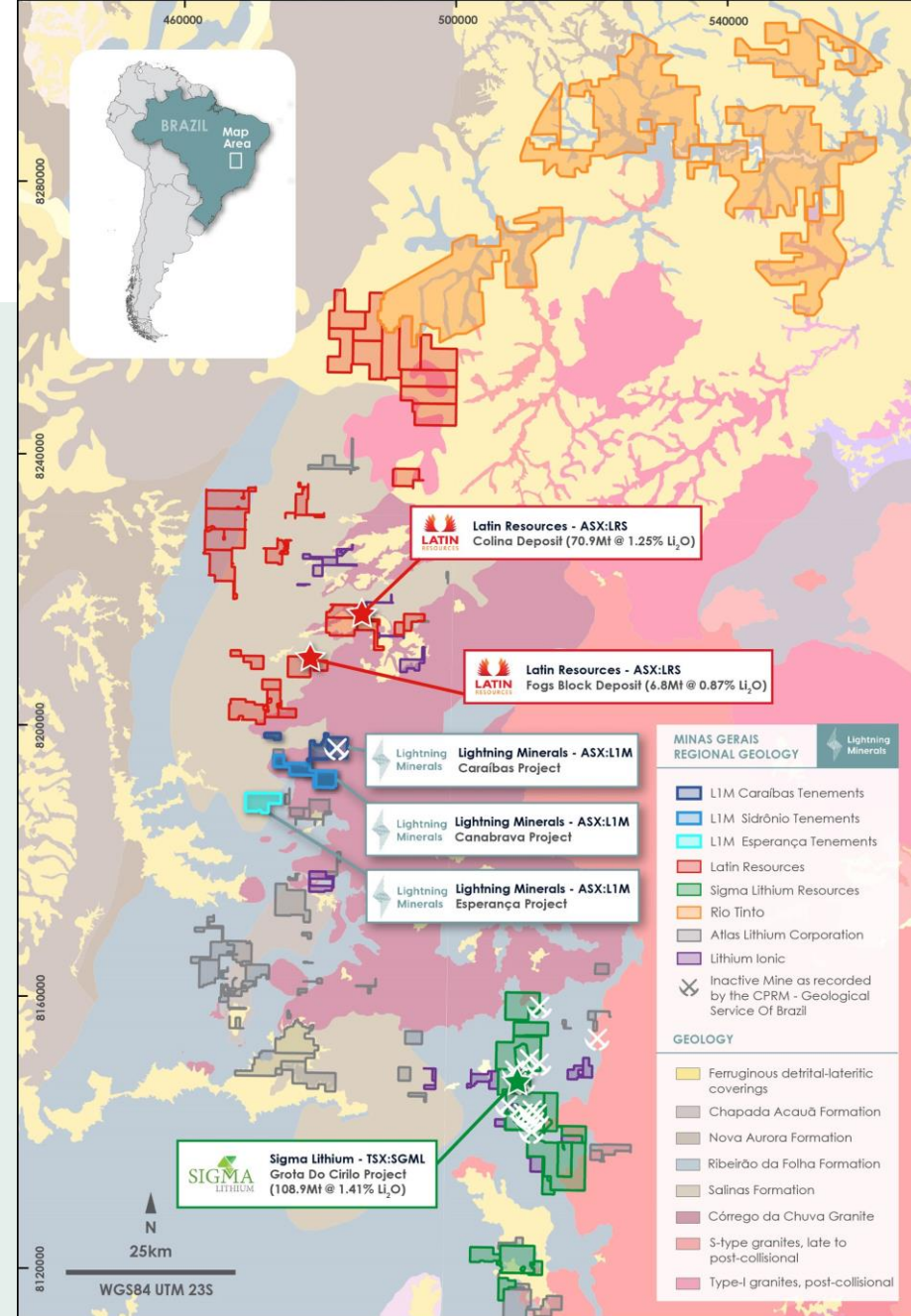
Low-Cost Production: Existing producers in the region operate with low operating costs and fast development timelines

UNDER DISCOVERED

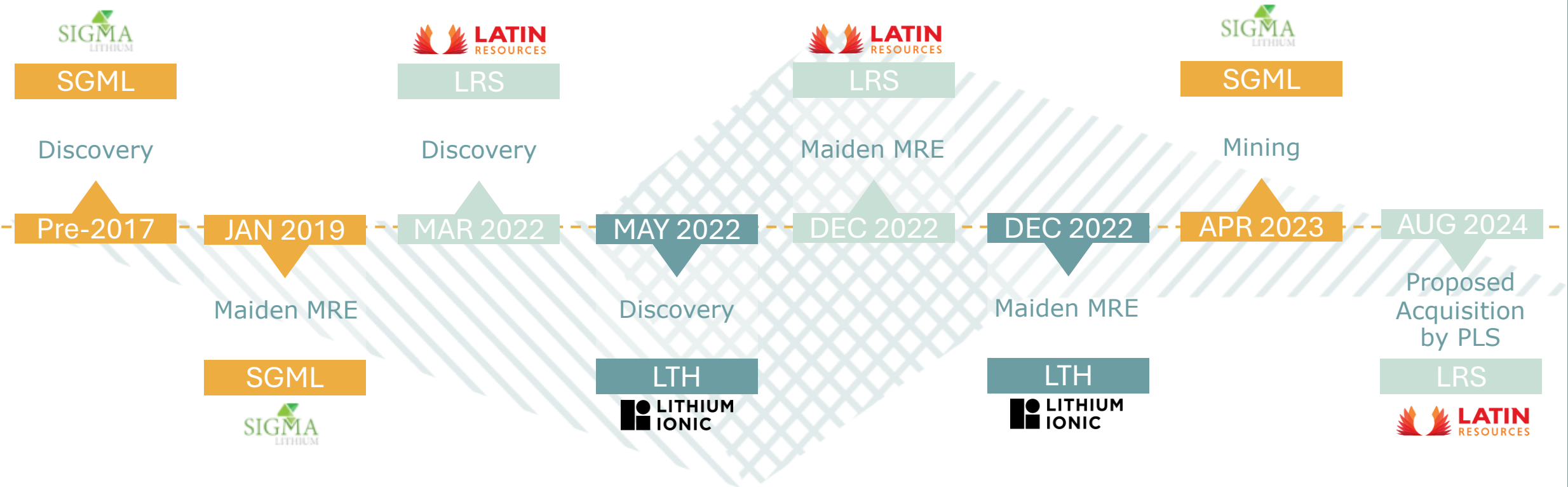
World-Class Lithium Hub: Minas Gerais, a globally strategic location, hosts two of the largest Lithium projects in the Americas

Existing Workforce and Synergies: Team with experience in discoveries and operational expertise, supporting future development efforts

Learning from Pioneers: Benefit from established regulatory strategies and industry expertise to navigate challenges efficiently



Brazilian Pioneers: A Clear Path to Mining



Sigma Lithium (NASDAQ: SGML) - Grota 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)

Esperança, Caraíbas and Canabrava Projects

Multiple Emerging Drill Targets

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

Spodumene discovery²² at Esperança grading **4.04% Li₂O** (LIBS) from artisanal workings including multiple outcropping pegmatites across all tenements

Multiple high grade soil sampling results up to **239ppm Li** indicates high prospectivity²³

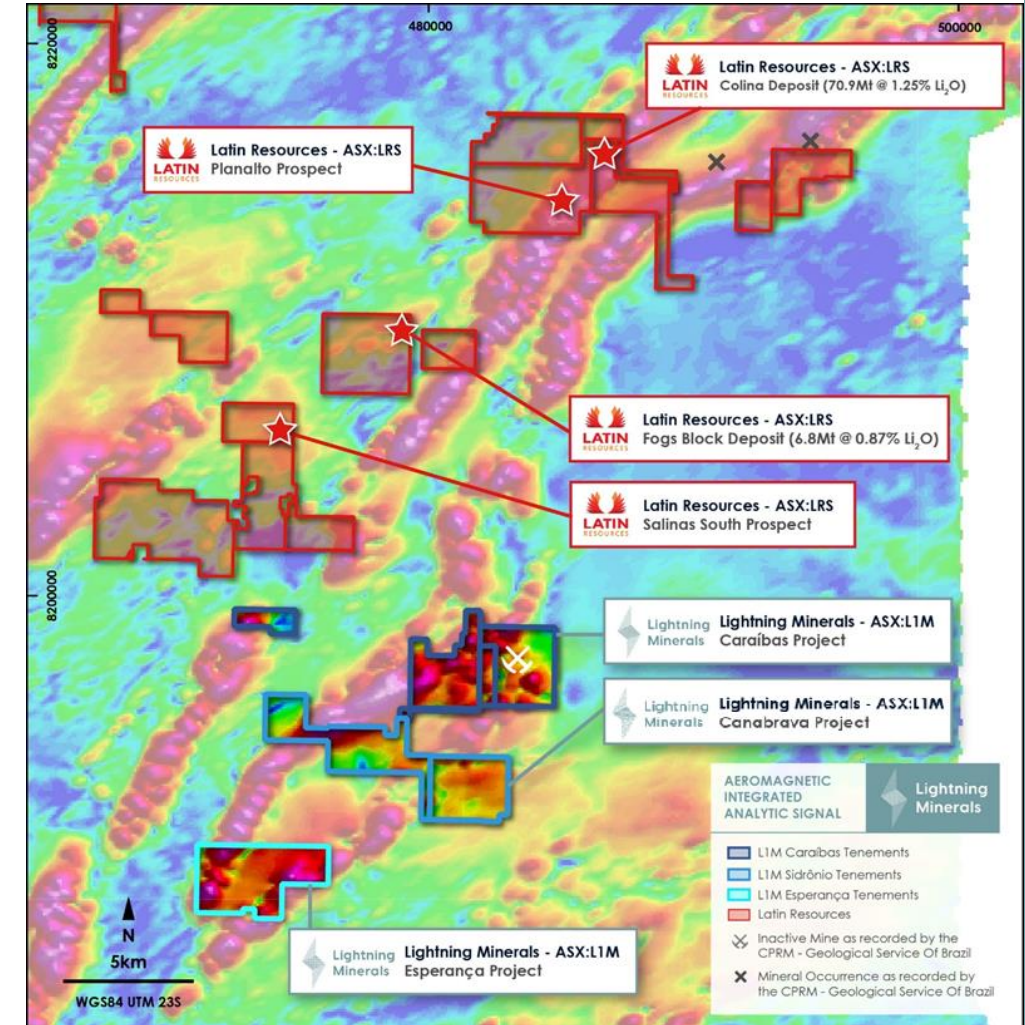
Multiple geophysical targets identified (6 Priority 1 targets)²⁴

Located in the prolific **Salinas Formation** – host to multiple Lithium deposits in region

Work Programs

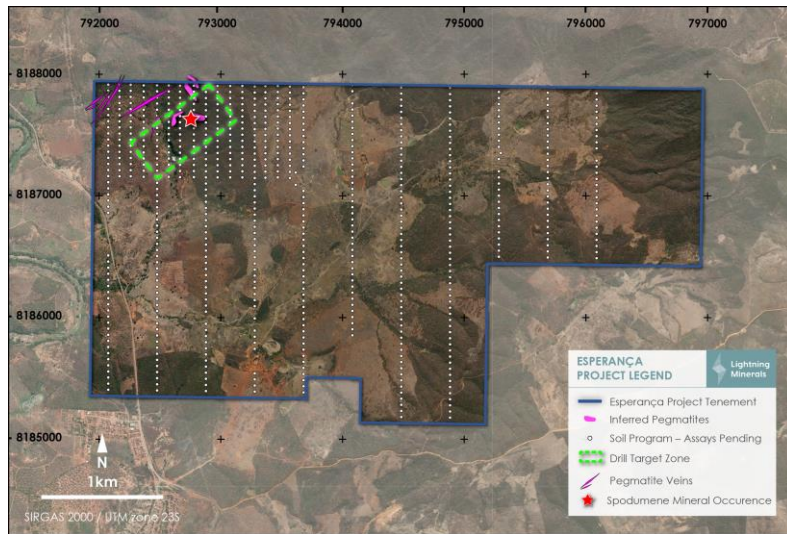
Phase 1 soil sampling completed December 24 across all tenements – **Multiple targets identified**. Ongoing ground reconnaissance works to build IP of all tenements

Phase 1 drilling at Esperança planned in Q1 2025. **Phase 1 drilling** planned at Caraíbas later in 2025²⁵



Esperança, Caraíbas and Canabrava Targets

Drilling to Begin Q1 2025



Esperança Project

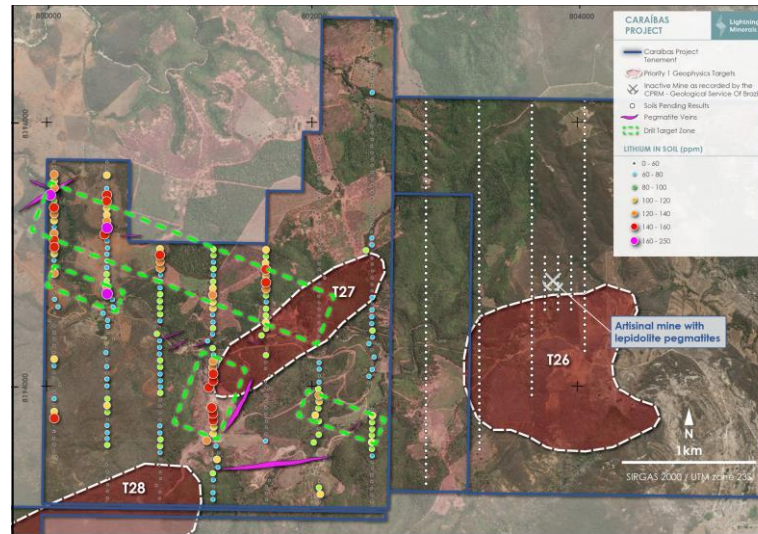
Up to 2,000m planned (Initial targeting)

Target

Spodumene discovery up to 4.04% Li_2O with multiple pegmatite occurrences

Start Date

Q1 2025



Caraíbas Project

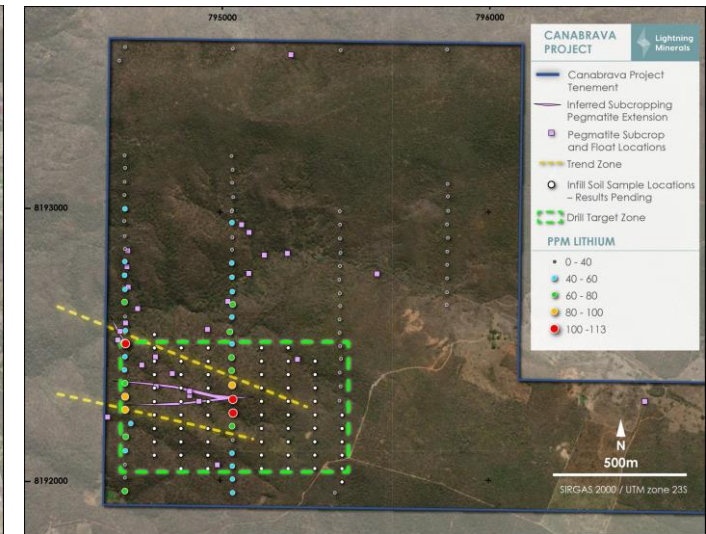
Up to 1,500m planned (Initial targeting)

Target

2km NW-SE trend, Lithium in soil anomalism up to 239ppm Li plus multiple samples >100ppm Li with multiple pegmatite occurrences

Start Date

Post Esperança drilling



Canabrava Project

Meters TBC (Infill soil samples pending)

Target

NW-SE trend, Lithium in soil anomalism up to 113ppm with multiple pegmatite occurrences

Start Date

TBC

Priority 1 Drill Target at Esperança

Spodumene Discovery - 4.04% Li_2O

Artisanal workings discovered during ground reconnaissance

Significant spodumene discovered grading up to 4.04% Li_2O (LIBS)²²

Elongate spodumene crystals up to 50cm in length

Phase 1 Drilling Q1 2025

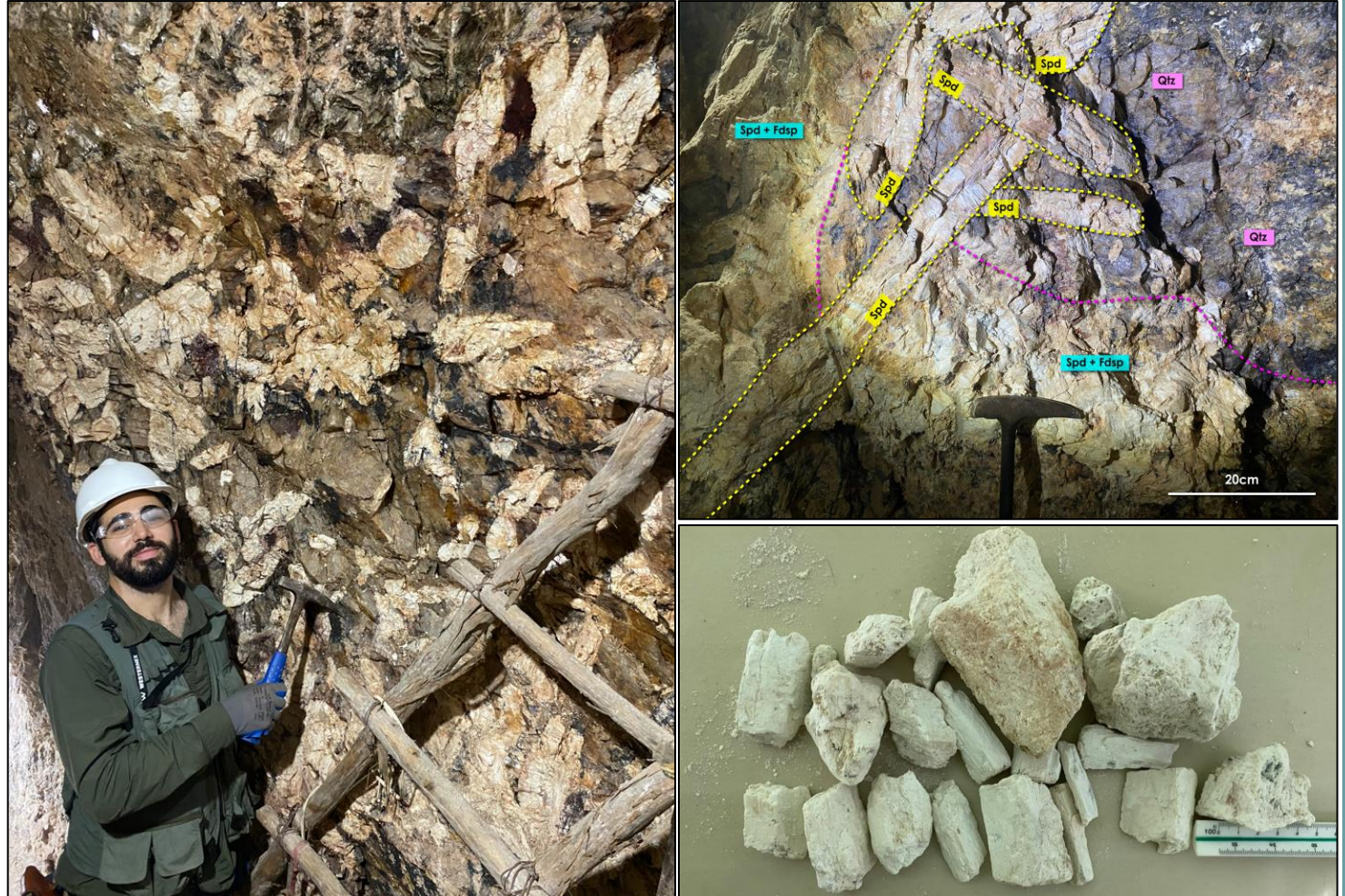
Walk up drill targets ready for drilling in Q1 2025

Target definition drilling planned – up to 2,000m

Pegmatite Outcrops

Multiple outcropping pegmatites in surrounding area demonstrate potential

Located within the Salinas Formation – host to other Lithium Resources in region



Priority 2 Drill Target at Caraíbas

Peak Lithium in Soil up to 239ppm Li

Peak assay results up to 239ppm Lithium²³

Multiple assays >120ppm Lithium (Background levels are ~50ppm Lithium)

Multiple flat laying pegmatite outcrops identified along trend

Large 2km x 700m NW-SE Trending Lithium in Soil Anomaly

Potential large scale Lithium system identified

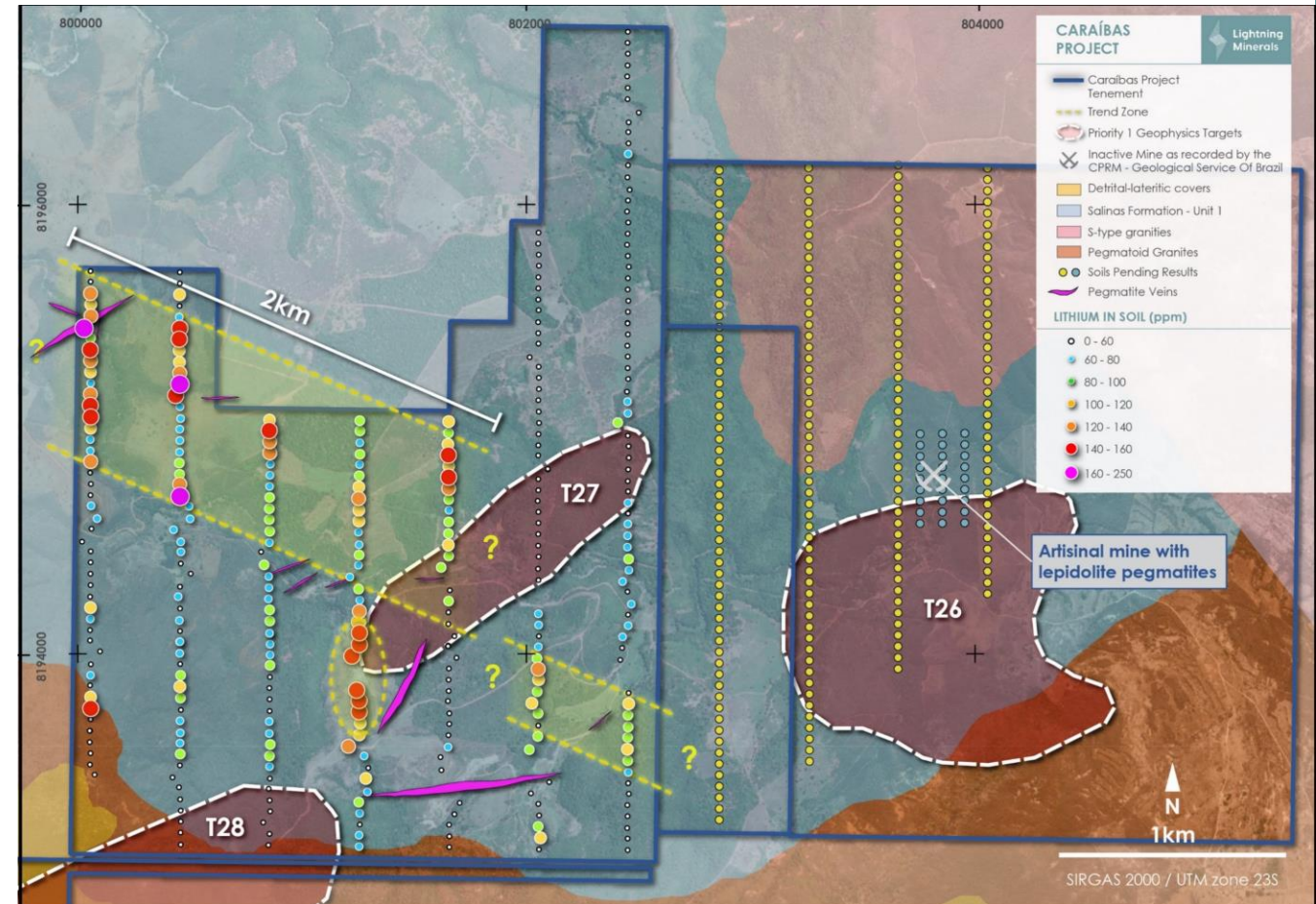
Smaller 800m x 300m anomaly lies adjacent at south-east end of trend

Trend correlates with geophysics interpretation²⁴

Drill Program Preparation

Further ground reconnaissance to map all outcropping pegmatites

Plans for target definition drilling up to 1,500m in 2025 (post Esperança drilling)



Priority 3 Drill Target 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

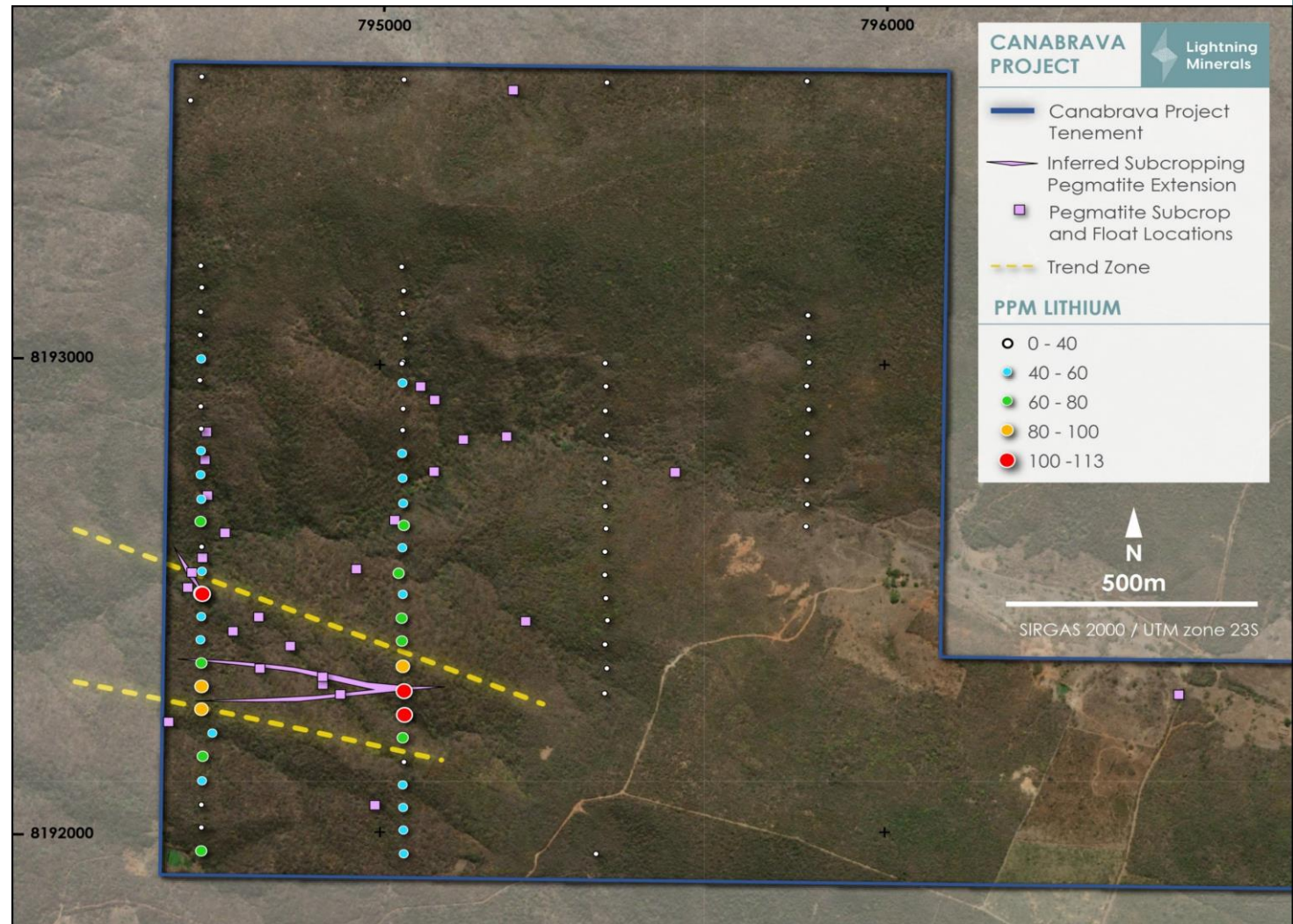
Area was identified as a priority target area during initial reconnaissance works

Key Indicators Demonstrate Prospectivity

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

Works Ongoing

Ground reconnaissance and infill sampling to be completed where appropriate for drill targeting



Western Australia

The World's Number One Lithium Producer

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 (58Mt at 0.94% Li₂O). Southern tenements surround Liontown Resources (ASX: LTR) Buldania project: 15Mt at 1.0% Li₂O⁹

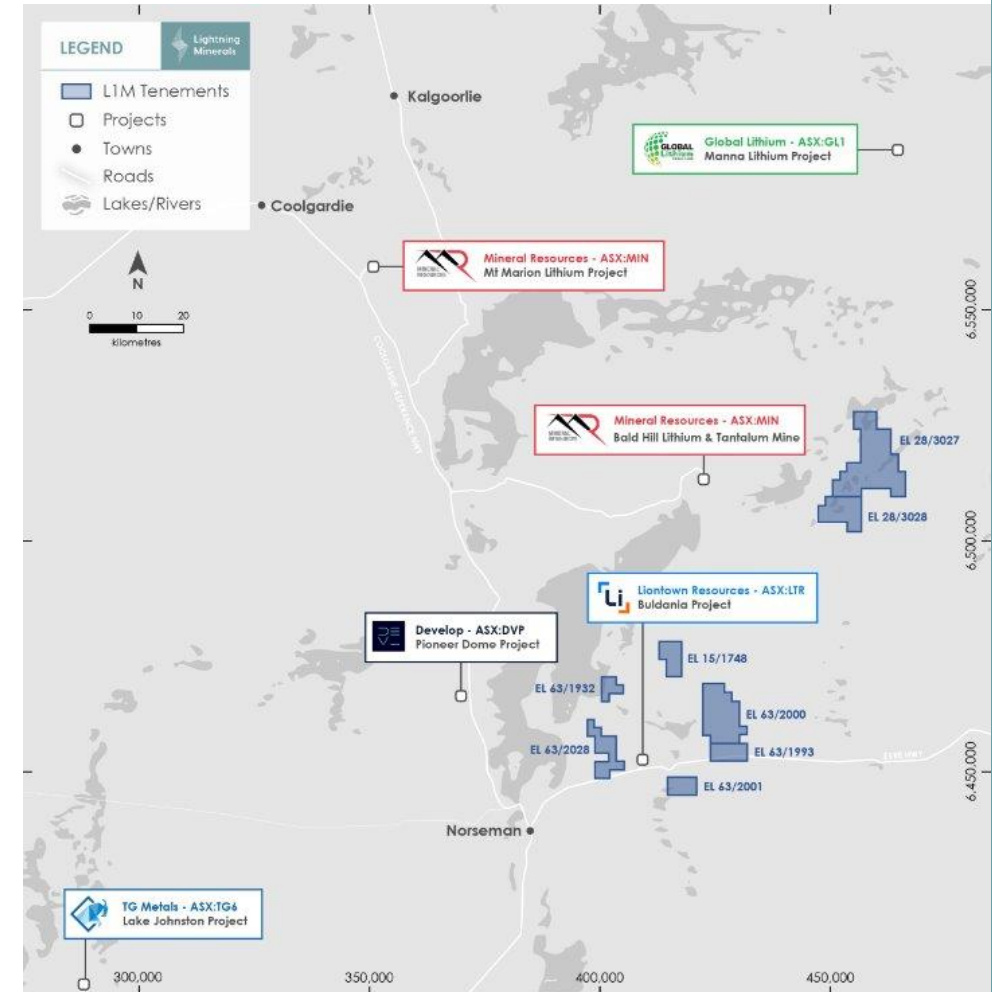
Strong Early-Stage Results

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}

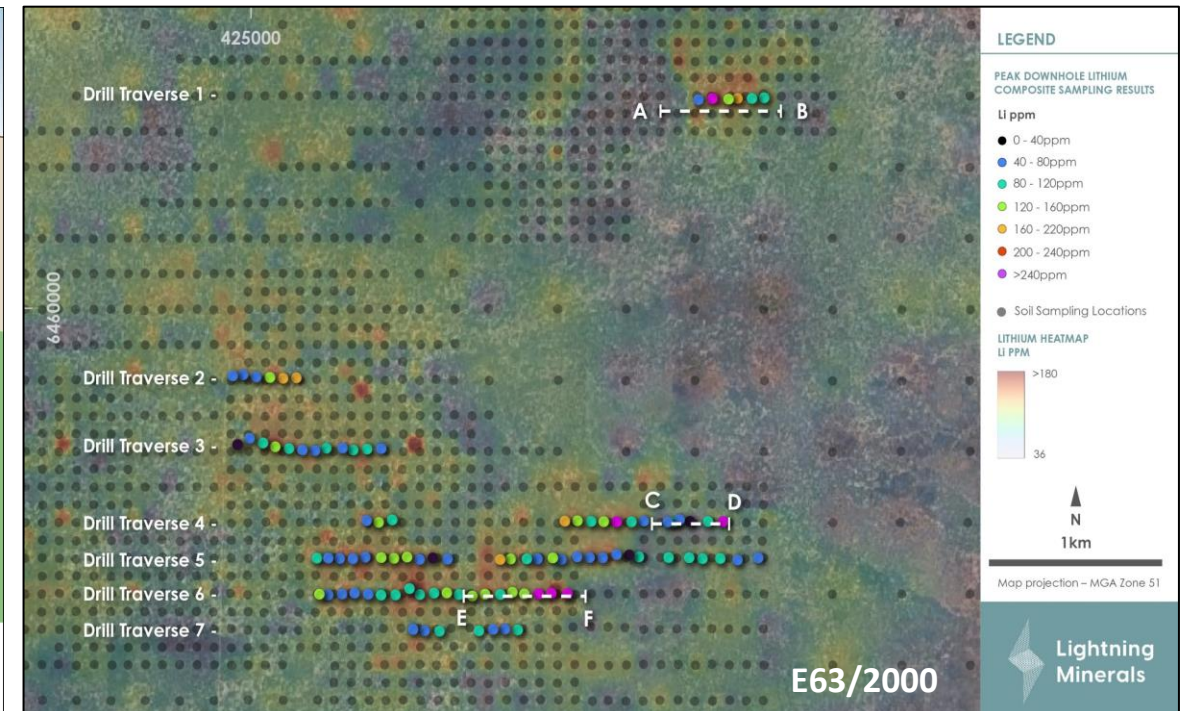
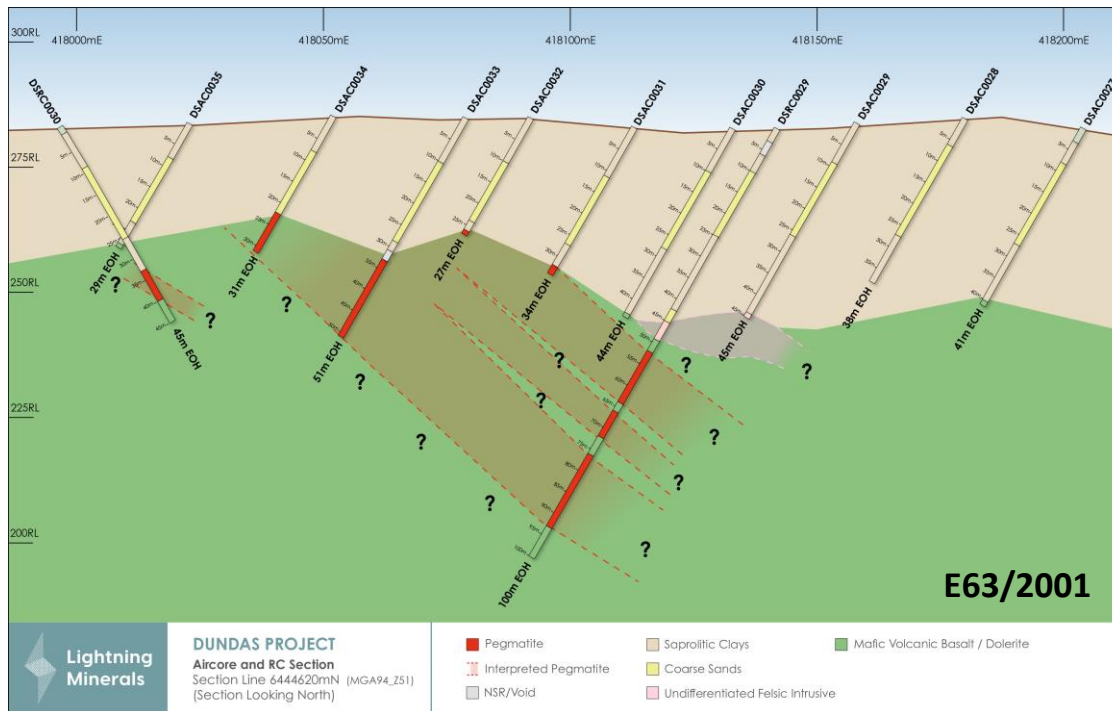
In May 2024 results demonstrated a continuation of strong Lithium and rubidium occurrences - up to 994ppm Lithium and 1,834 ppm rubidium at depths of up to 26m¹⁸

Phase 2 Exploration Underway

Further drill target identification and infill soil sampling planned, and subsequent drill programs once more discreet targets delineated. Results have defined three follow-up targets with elevated Lithium and associated pathfinder elements



Dundas Results and Further Drill Target Generation



Initial exploration work identified 28 geophysical targets

May 2024 drilling results on E63/2000 demonstrated a continuation of Lithium and rubidium occurrences - up to 994ppm Lithium and 1,834 ppm rubidium at depths of up to 26m¹⁸

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

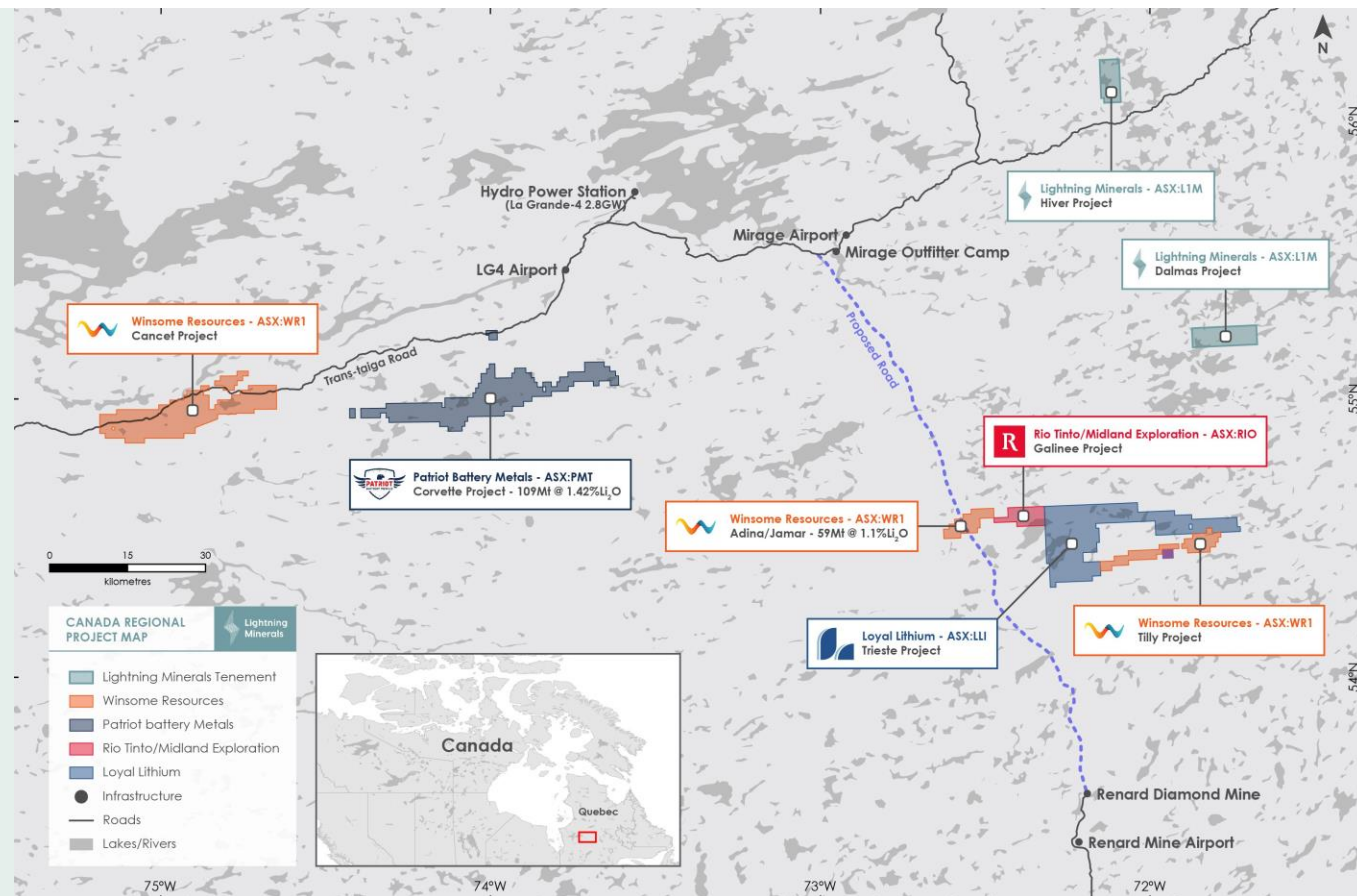
Quebec, Canada

A Battery Minerals Hub

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 and Hiver Projects

Size

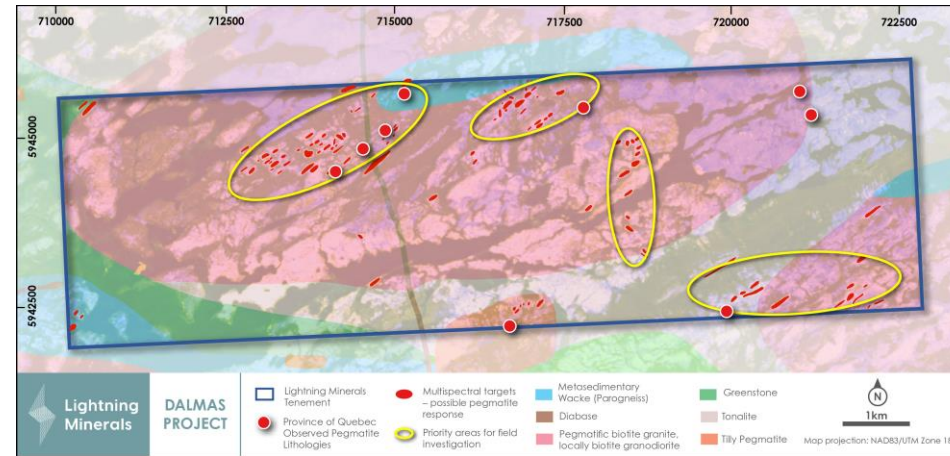
69km²

Location

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

Targets

165 multispectral targets with 7 discrete clustered areas of interest. Previously mapped outcropping pegmatite lithologies occur at 1 of 3 priority areas^{5,6}

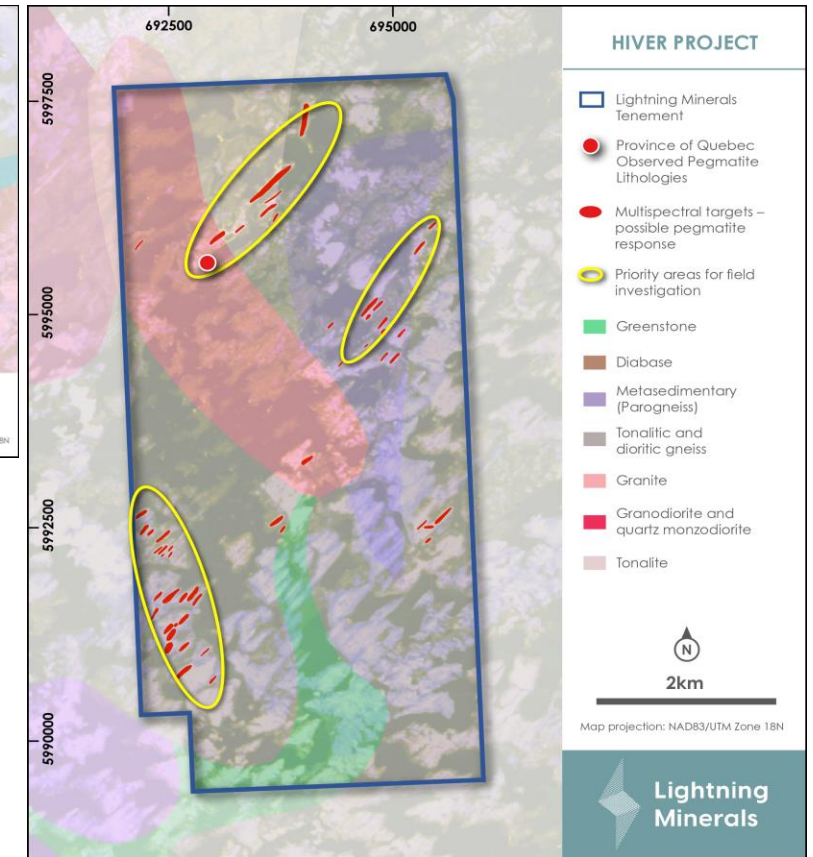


Plans

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}

Transactional Environment

Rio Tinto's (ASX: RIO) acquisition of Arcadium Lithium (ASX: LTM) represents a positive move into Quebec and potentially accelerates project development timelines



Timeline of Work



BRAZIL	<p>Phase 1 drilling at Esperança</p> <p>Thesis development</p> <p>Drill target planning and generation</p> <p>Ground reconnaissance</p>	<p>Drill target generation</p> <p>Phase 1 drilling at Caraíbas</p> <p>Potential Phase 2 drilling at Esperança</p> <p>Assays from Esperança drilling</p>	<p>Assays from Caraíbas drilling</p> <p>Drill target planning and generation</p> <p>Potential Canabrava Phase 1 drilling</p> <p>Potential Resource drilling (depending on discovery)</p>	<p>Assays from Canabrava drilling</p> <p>Further Definition drilling</p> <p>Potential Resource drilling (depending on discovery)</p> <p>New target generation</p>
AUSTRALIA	<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>Potential drilling Dundas North</p> <p>Potential drilling Dundas South</p>	<p>Assays Dundas North drilling</p> <p>Assays Dundas South drilling</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>Sampling and target identification</p>	<p>Results from field sampling</p> <p>Phase 2 ground works planning</p>

Invest in Lightning

Strong Asset Base Driving Growth



PROBLEM

Low Lithium prices and increasing EV demand. Major discoveries require time, trust, and a competitive edge



SOLUTION

Closing the gap with tier-1 Lithium assets, proven regions, and a team you can trust to deliver



RELEVANCE

Lithium powers the energy transition. Invest now in an emerging leader ready to drive growth in a market shaping the future

WORLD-CLASS ASSETS

Proven regions in Brazil, Australia, and Canada, near key projects and discoveries offering stability and optionality

PROVEN RESULTS

Proven track record of delivering milestones on time and within budget, consistently meeting expectations and delivering on our commitments

MOTIVATED TEAM

Trusted local and global team committed to growth and success



Lightning Minerals

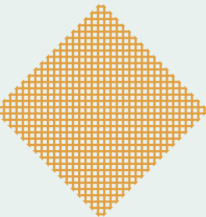
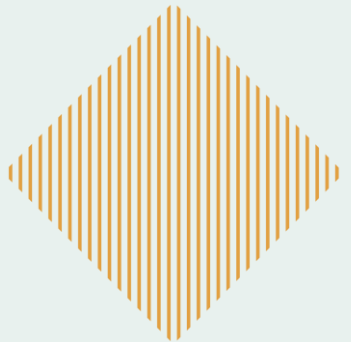
For more information contact

Alex Biggs

Managing Director

alex@lightningminerals.com.au

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
 - Auger soil sampling completed August 2024
 - Deeper drilling potential being evaluated
-

Mt Bartle

396km²

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

Cu

Copper

Zn

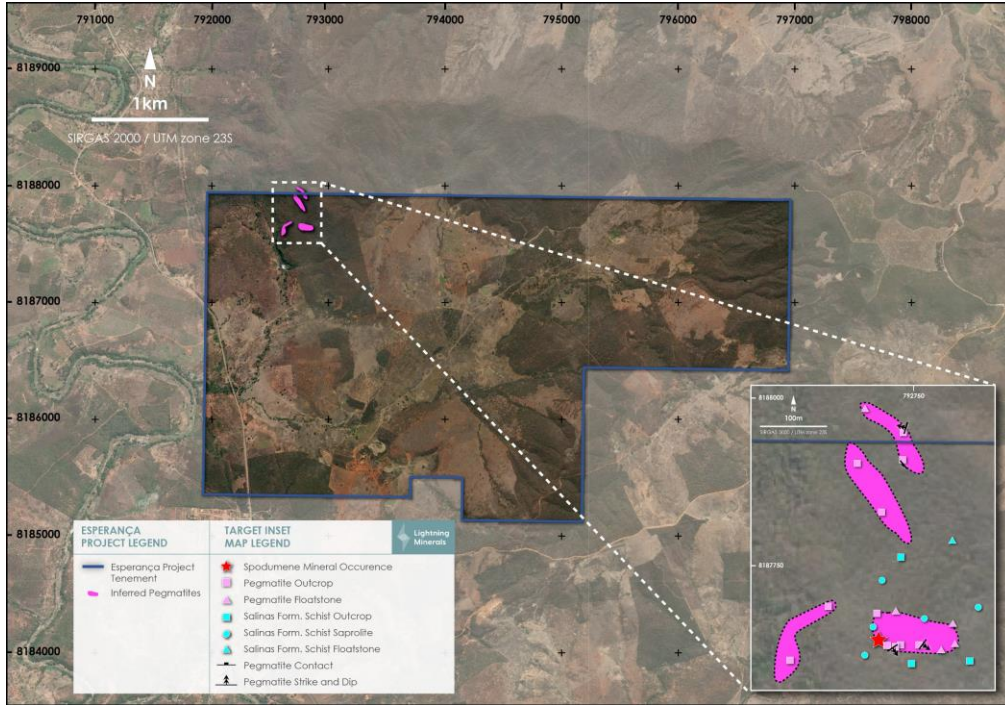
Zinc

Pb

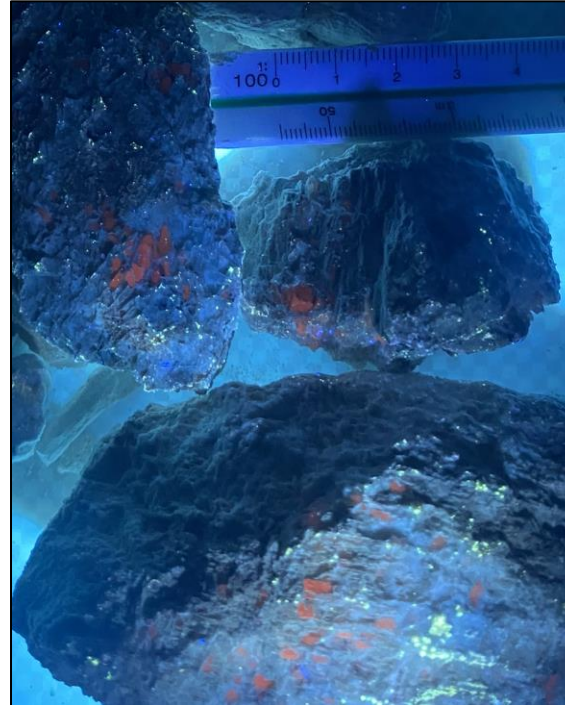
Lead

- 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

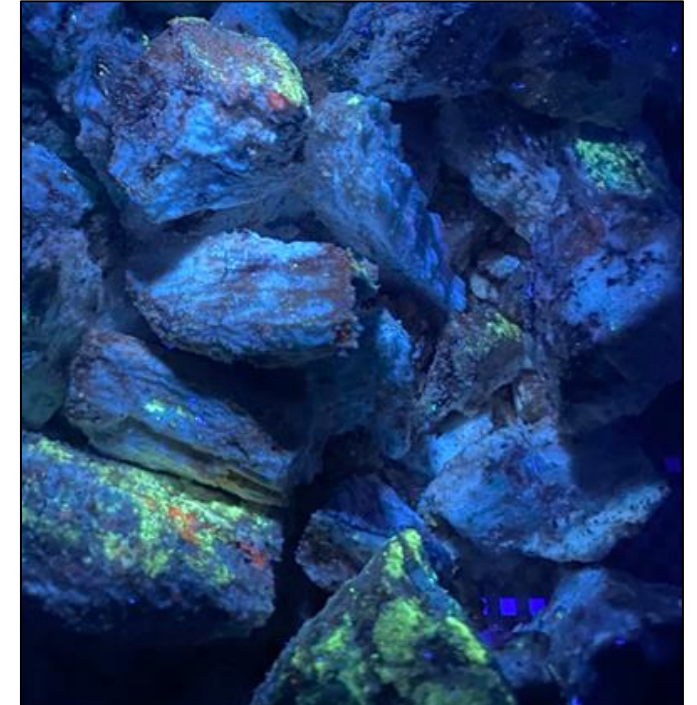
Appendix 2a - Esperança Project Images



Preliminary outcrop mapping at the Esperança Project²²



Blacklight (UV 365nm) analysis of VLM207 weathered Spodumene crystals²²



Appendix 2b – Caraíbas and Canabrava Project Images



Photograph of sample VLR1269 showing lepidolite minerals within pegmatite sample

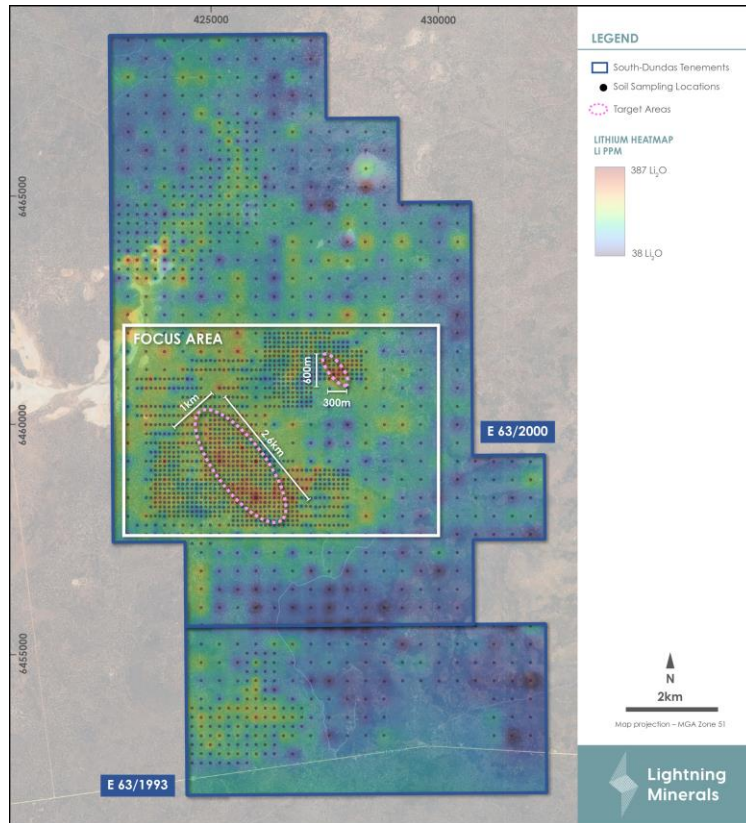


Photograph of sample BLR237 showing lepidolite minerals within pegmatite sample (Assay: 0.53% Li_2O)

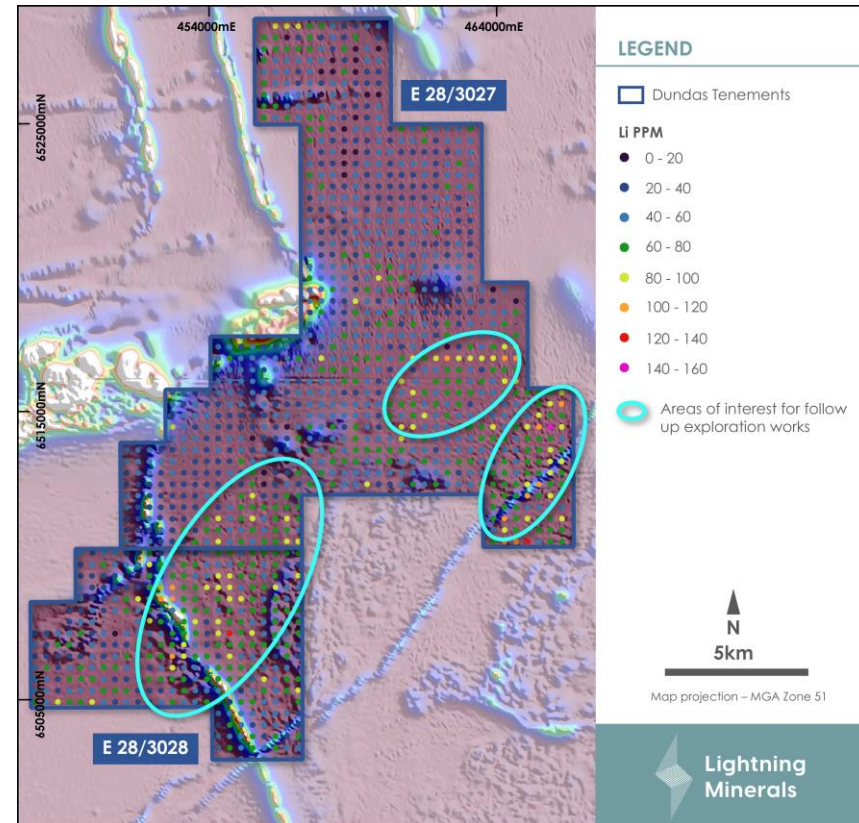


Photographic example of workings located within the larger Caraíbas tenement area (805118mE, 8193908mN)
Three rock chip samples were taken from the site with peak assay results of 0.53% Li_2O , 1,245 ppm tantalum, 1,175 ppm rubidium and 1,455 ppm caesium

Appendix 3 - Lithium in Soil Results Dundas

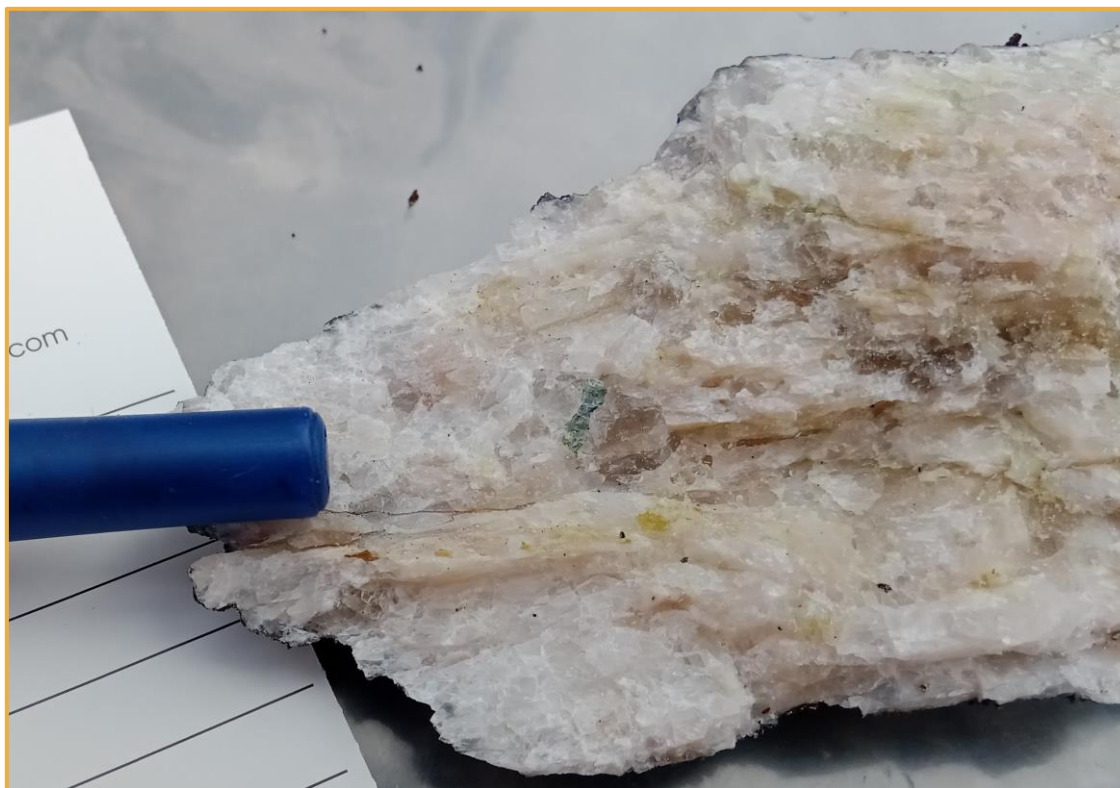


Dundas South (E63/2000)



Dundas North (E28/3027 and E28/3028)

Appendix 4 – Dalmas and Hiver Pegmatites



Pegmatite containing potential beryl (\pm Apatite?) mineral within Dalmas Project (Pen lid for scale, 316859mE, 5943604mN, WGS 84/UTMZ19N)¹⁶



Quartz Feldspathic pegmatite sample taken from Hiver project (302519mE, 5995547mN, WGS 84/UTMZ19N)¹⁶

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

⁹ASX Announcement Liontown Resources (ASX: LTR) - Drilling Results Confirm Growth Potential at Buldania

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

²²ASX Announcement 18 November 2024 - Spodumene Discovery Yields LIBS Results up to 4.04% Li₂O

²³ASX Announcement 02 December 2024 - Soil Assays in Brazil up to 239ppm Lithium

²⁴ASX Announcement 21 November 2024 - Geophysics Targets Identified at Brazilian Lithium Projects

²⁵ASX Announcement 17 December 2024 - Strong Lithium Drill Targets Defined for Q1 2025 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