



# Developing a battery minerals portfolio

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INVESTOR PRESENTATION | FEBRUARY 2023

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# COMPANY HIGHLIGHTS



Focused on exploring and developing critical/battery mineral assets



Recently acquired prospective Denchi Lithium Project in Northern Goldfields, WA, hosting numerous pegmatite outcrops



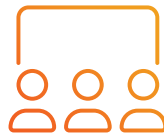
Well-located Graphite Project on Eyre Peninsula, SA, in good company with surrounding graphite projects being developed



Actively looking at additional critical and battery mineral opportunities with objective of building shareholder value over next 3-6 months



Maintain existing portfolio of gold assets in USA and Peru with multiple options being considered while gold price continues to perform strongly



Strong executive and management teams with runs on the board



Divested non-core assets to raise cash; including recent sale of Bramfield Iron Ore Project, SA



2023 field exploration programs underway at Denchi Lithium and SA Graphite projects

# COMPANY SNAPSHOT

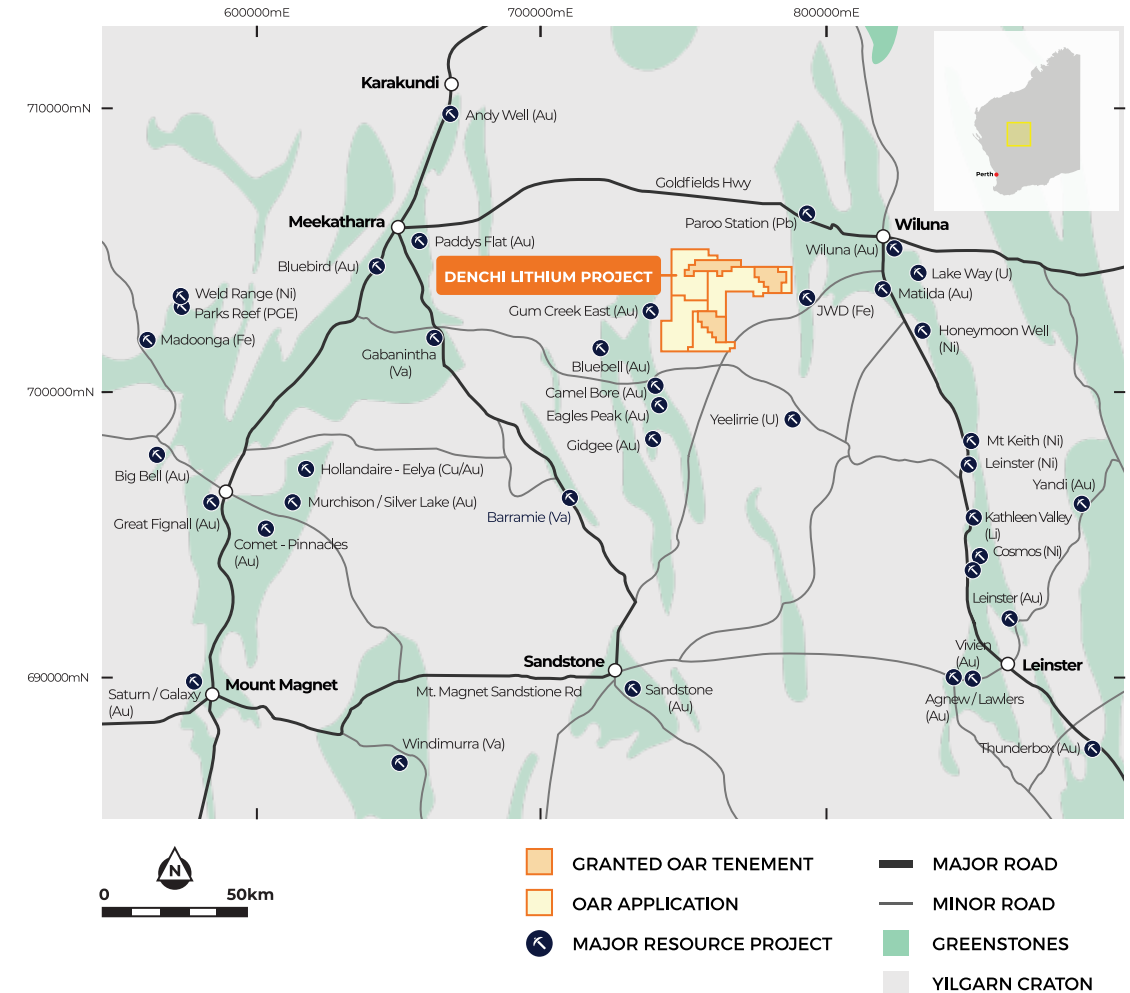


## OAR RESOURCES LTD

|                                       |           |
|---------------------------------------|-----------|
| Shares on issue                       | 2.421B    |
| Price (@10 Feb 2023)                  | A\$0.004  |
| Average Daily Trading Volume (Feb 23) | 3.9M      |
| Market Cap (@10 Feb 2023)             | A\$10.89M |
| Cash (27 January 2023)                | A\$396K   |

## BOARD & EXECUTIVE

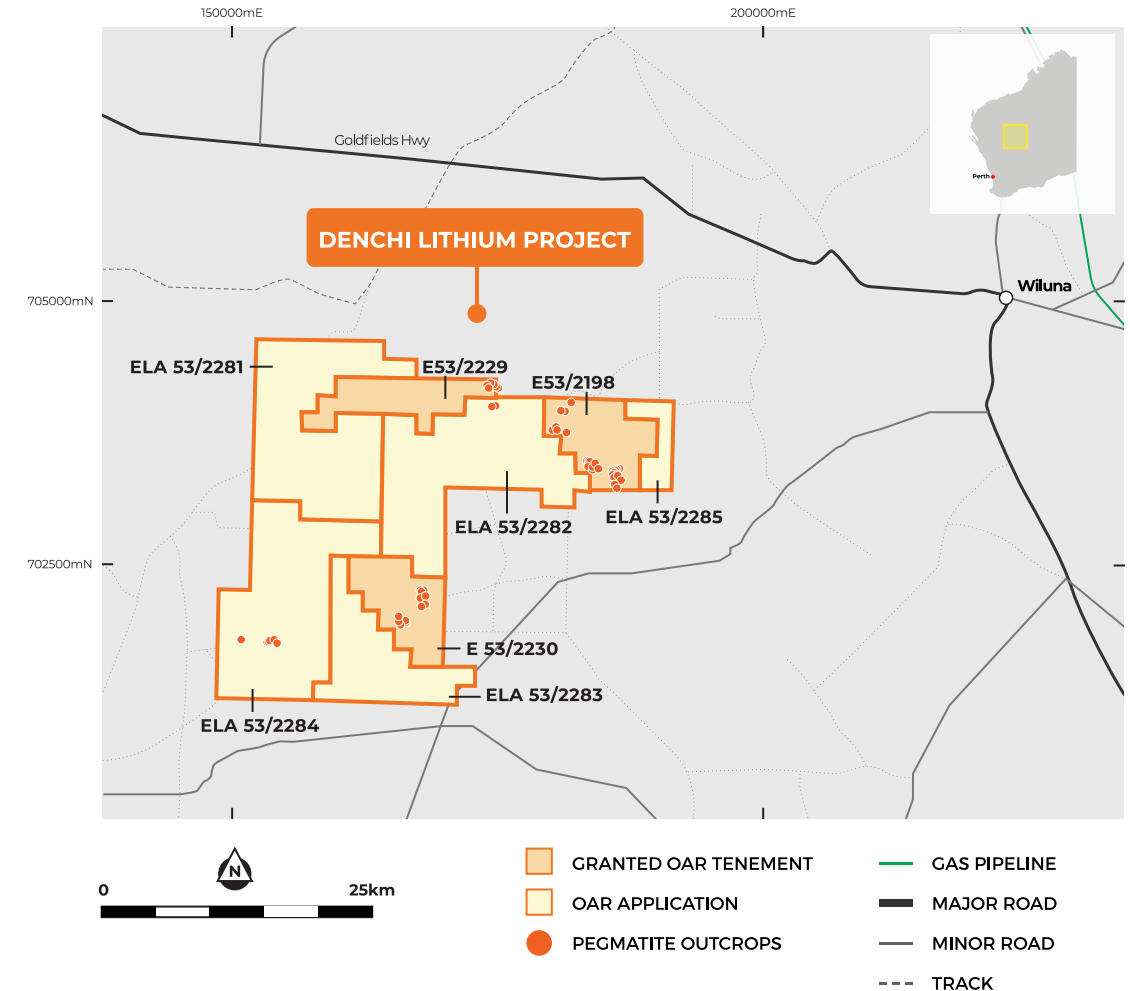
|                      |                              |
|----------------------|------------------------------|
| Mr Christopher Gale  | Executive Chairman, Director |
| Mr Anthony Greenaway | Non Executive Director       |
| Mr David Vilensky    | Non Executive Director       |
| Mr Paul Stephen      | Chief Executive Officer      |



# DENCHI LITHIUM PROJECT OVERVIEW



- Significant package of tenements totalling 1,004.4km<sup>2</sup> (granted and pending) in Northern Goldfields region of WA
- Numerous highly prospective LCT pegmatites identified from previous rock chip sampling
- Outcropping pegmatites confirmed in recent field exploration work
- Located south-west of Wiluna and 120km north-west of Liontown Resources' Kathleen Valley lithium deposit
- Company plans to continue exploration work to identify drill targets and commence drilling within next 3 to 6 months
- Lithium demand expected to quadruple from 2022 to 2030, according to Benchmark Mineral Intelligence



# DENCHI LITHIUM PROJECT OVERVIEW



- Acquisition followed replication by OAR of historic lithium and rubidium anomalies, along with the presence of other minerals common in LCT pegmatites, recorded in rock chips taken in 2019
- OAR field exploration also expanded LCT anomalism further to north

| Sample_ID | EAST<br>(m) | NORTH<br>(m) | Be<br>(ppm) | Cs<br>(ppm) | K<br>(ppm) | Li<br>(ppm) | Nb<br>(ppm) | Rb<br>(ppm) | Sn<br>(ppm) | Ta<br>(ppm) |
|-----------|-------------|--------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|
| DEN001    | 780806      | 7035740      | 3           | 3.98        | 1.9        | 42.8        | 72.1        | 408         | 28.7        | 3.55        |
| DEN002    | 780828      | 7035741      | 1.08        | 5.1         | 7.01       | 3.4         | 3.2         | 428         | 1.1         | 0.48        |
| DEN003*   | 780843      | 7035741      | 11.2        | 22.3        | 7.42       | 257         | 350         | 1635        | 95.2        | 20.8        |
| DEN004    | 780734      | 7036350      | 2.28        | 1.75        | 0.99       | 25.4        | 27.3        | 149         | 20.7        | 1.8         |
| DEN005    | 780873      | 7035753      | 0.88        | 0.48        | 1.29       | 3.3         | 12.2        | 63.3        | 2.5         | 1.14        |
| DEN006    | 780866      | 7035836      | 2.3         | 2.9         | 1.08       | 32          | 45.8        | 253         | 14.3        | 2.85        |
| DEN007    | 780848      | 7035757      | 1.22        | 1.31        | 1.21       | 5.5         | 12.9        | 107         | 3           | 1.26        |
| DEN008    | 780838      | 7035754      | 1.56        | 0.75        | 0.93       | 5.8         | 7.2         | 73.7        | 0.8         | 0.83        |
| DEN009    | 780783      | 7035833      | 0.89        | 1.45        | 2.34       | 4.3         | 8.8         | 143         | 2.3         | 0.65        |
| DEN010    | 780824      | 7036066      | 0.77        | 1.9         | 0.32       | 7.9         | 9.4         | 44.9        | 3.1         | 1.62        |
| DEN011    | 780907      | 7036307      | 3.33        | 4.53        | 3.96       | 9.7         | 7.8         | 334         | 2.8         | 1.16        |
| DEN012    | 780912      | 7036341      | 2.03        | 3.87        | 5.18       | 4.2         | 6.2         | 367         | 1.6         | 0.75        |
| DEN013    | 780946      | 7036423      | 1.12        | 1.28        | 0.84       | 5           | 6.7         | 76.1        | 2.7         | 0.96        |
| DEN014    | 780735      | 7036349      | 1.28        | 3.32        | 6.23       | 5.4         | 3.1         | 377         | 0.8         | 1.7         |
| DEN015    | 780628      | 7036273      | 1.16        | 3.83        | 6.85       | 2           | 4.6         | 412         | 0.7         | 0.9         |
| DEN016    | 780608      | 7036252      | 3.83        | 7.95        | 5.67       | 107         | 92.5        | 822         | 28.8        | 5.77        |

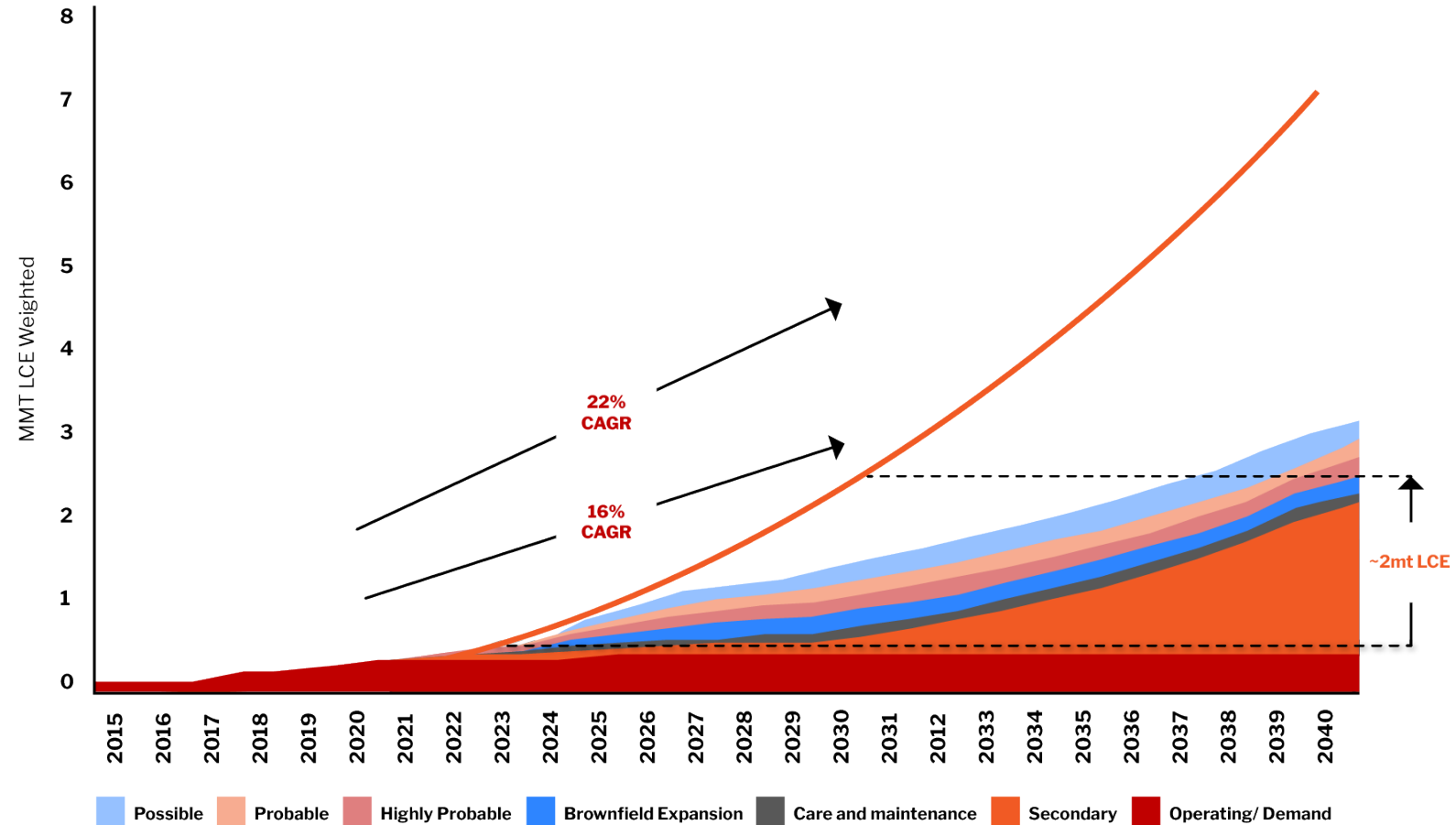
\*Denotes replication of 2019 Denchi rockchip sample RBSR002, which returned 274ppm Li and 2320ppm Rb; see ASX announcement dated 3 November 2022

# LITHIUM DEMAND



- Lithium forecast to continue strong growth trajectory over next two decades in line with increasing EV and battery demand
- Predicted lithium supply deficit of approximately 2,000,000 tonnes, (more than 5 times total 2021 supply)
- Strong global demand for Australian lithium, as well as in-country expertise and support
- Record prices may be settling but still considerable upside for low-cost projects

## 2Mt LCE Predicted Gap (~2Mt)



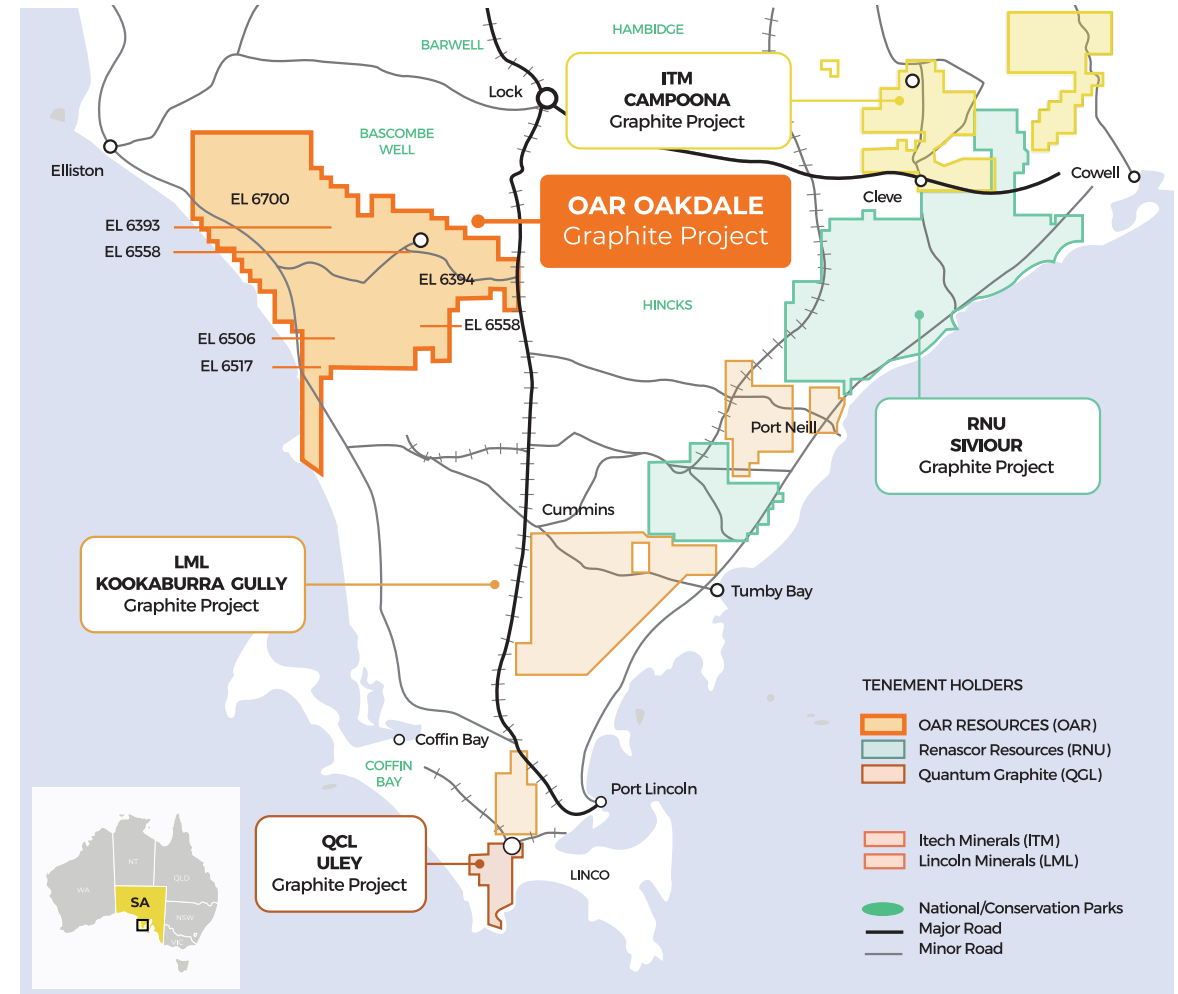
Source: Benchmark Mineral Intelligence

# SA GRAPHITE PROJECT



- Recent test work on historical core identified ultra-fine flake graphite, in demand to produce spherical graphite for battery anode applications
- Provides impetus for infill and extension drill campaign, with objective of expanding previous JORC MRE
- Project located on Eyre Peninsula, South Australia, in proximity to several established graphite projects
- Key asset and focus for development in OAR's battery minerals portfolio

| Name                         | ASX        | Mkt Cap     |
|------------------------------|------------|-------------|
| Lincoln Minerals Limited     | LML        | 32.0        |
| Itech Minerals Limited       | ITM        | 39.7        |
| <b>OAR Resources Limited</b> | <b>OAR</b> | <b>10.9</b> |
| Renascor Resources Limited   | RNU        | 647.5       |
| Quantum Graphite Limited     | QGL        | 187.7       |

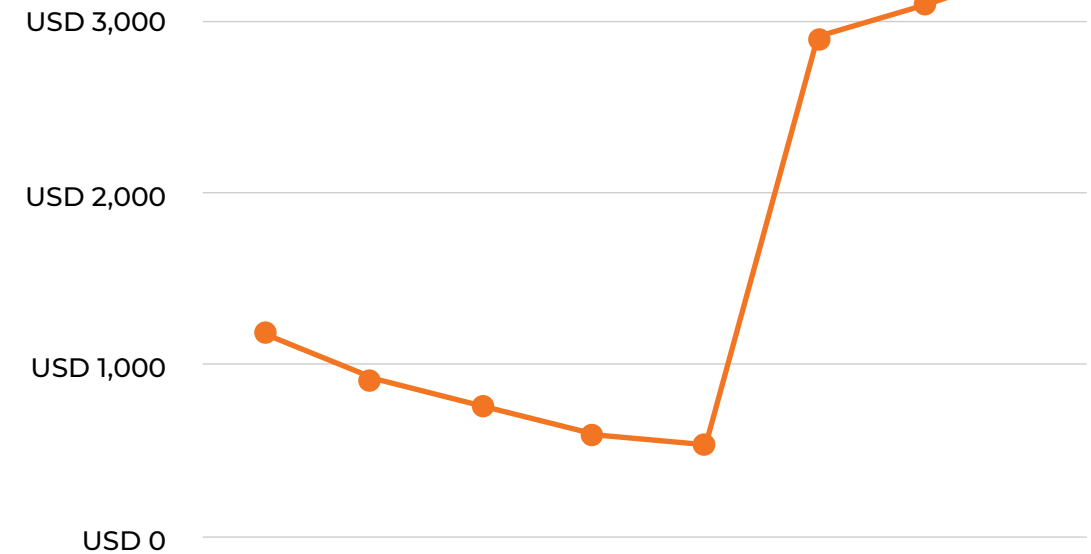


# SA GRAPHITE PROJECT



- Traditional graphite uses focused on large flake graphite (eg refractory, brake linings, lubricants)
- Benchmark Mineral Intelligence indicates 44.5 per cent growth in fine flake graphite price from Jan 2021 to May 2022
- BMI also predicts 650 per cent growth in demand for natural graphite between 2022 and 2035
- OAR test work revealed significant 58.9% portion of ultra fine material (<20µm) in beneficiated concentrate
- Work underway to further refine concentrates to be suitable for battery anode production
- Previous work identified Oakdale potential for shallow, open-pit mining at low cost
- Aim to develop low-cost operation focused on spherical graphite market

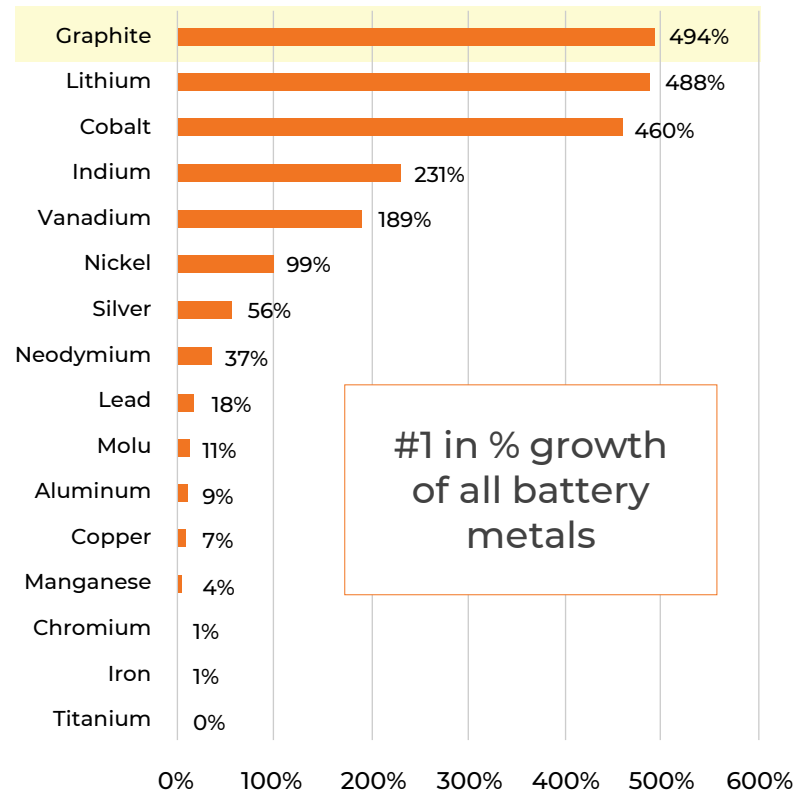
## GRAPHITE PRODUCT PRICES



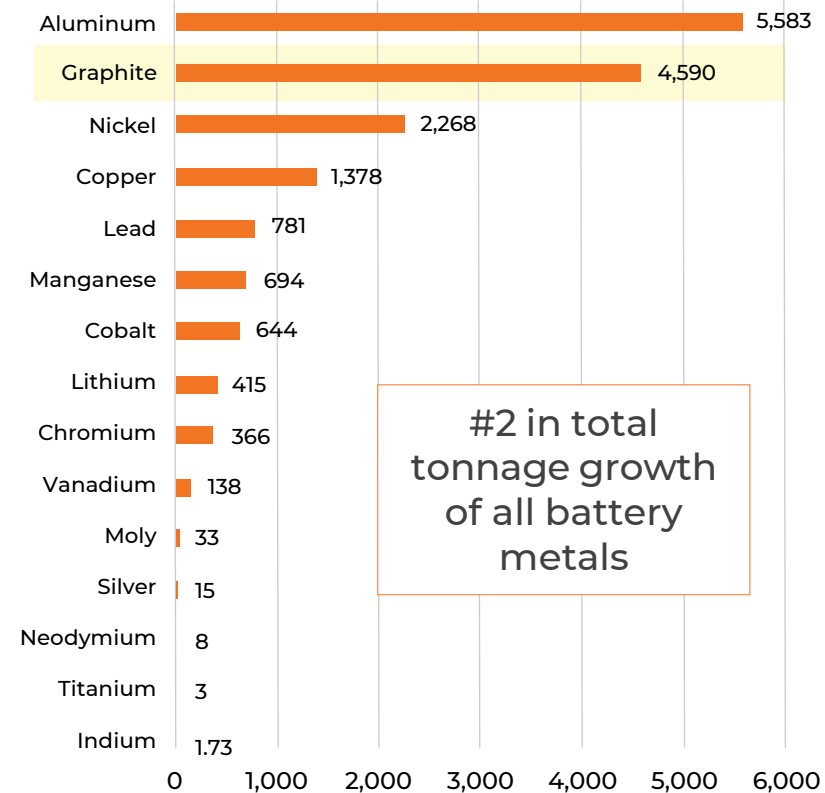
| PRODUCT   | TRADITIONAL USES |        |      |      |      | BATTERY ANODES            |       |       |
|-----------|------------------|--------|------|------|------|---------------------------|-------|-------|
|           | COARSE           | MEDIUM | FINE |      |      | UNCOATED SPHERICAL (USpG) |       |       |
| Size (µm) | < 180            | < 150  | < 75 | < 75 | < 75 | 20                        | 15    | 10    |
| TC (%)    | 94               | 94     | 94   | 90   | 80   | 99.95                     | 99.95 | 99.95 |
| SGA       |                  |        |      |      |      |                           |       |       |

## GLOBAL MARKETS

2018 to 2050 Growth % (t)



2050 Demand (Kt)



Source: 2020 World Bank – Minerals for Climate Action: The Mineral Intensity of the Clean Energy Transition 2DS Scenario

# GOLD PROJECTS – CHIMU, PERU



- Ozinca Peru SAC (100% owned subsidiary of Oar Resources) owns and has licence to run Chimu Gold Plant, Southern Peru
- 40tpd gold lixiviation plant, strategically located close to a significant number of existing small gold miners, with all approvals in place and large land holding to expand up to 340tpd
- Works underway to bring plant into operation
- With record gold prices, OAR has opportunity to divest or bring in third-party operator to realise short-term revenue
- Strong immediate cash flow potential with low-cost structures



# GOLD PROJECTS – CHIMU, PERU



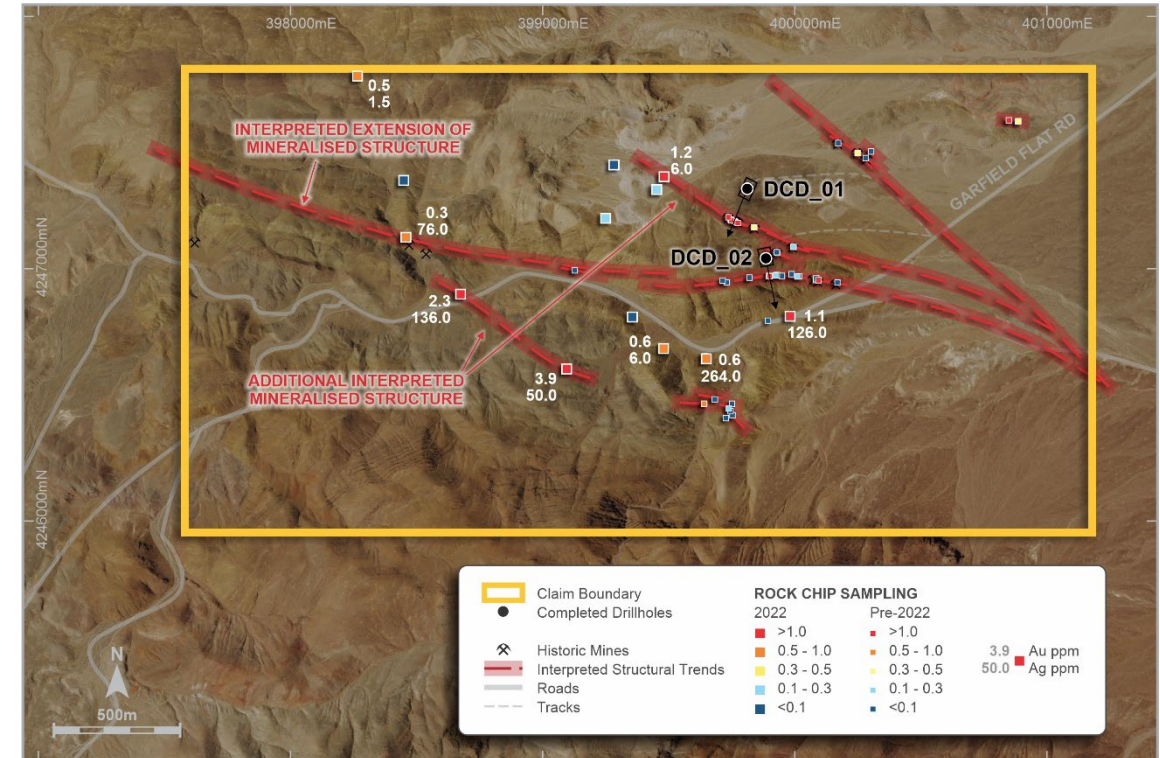
- The gold lixiviation process is well established in Peru with multiple providers including TSX-listed Dynacor (C\$125m market cap) located to the south
- Price paid to miners for ore is calculated according to a common used by all Peruvian toll processors. It is well understood and accepted practice
- Dynacor gold sales in 2022 totalled approximately C\$195m



# GOLD PROJECTS - NEVADA



- Douglas Canyon Gold-Silver Project in Nevada, USA showing good exploration potential
- Recent rock chip sampling highlighted previously unmapped mineralised structure to the south of the main Douglas Canyon structural trends
- Further work is required to understand the importance of this newly identified mineralised trend
- Actively seeking JV partners to become part of the Douglas Canyon exploration effort, allowing OAR to focus attention on battery mineral projects



# EXECUTIVE & BOARD



**Paul Stephen**

**Chief Executive Officer**

Mr Stephen has a Bachelor of Commerce degree from the University of Western Australia, has held directorships across both ASX and London Stock Exchange listed companies, and has a strong knowledge of operations and compliance across multiple jurisdictions.



**Chris Gale**

**Non-Executive Chairman**

Mr Gale has extensive experience in senior management roles in both the public and private sectors, especially in commercial and financial roles. He has also held various board and executive roles at a number of technology and mining companies during his career.



**David Vilensky**

**Non-Executive Director**

Mr Vilensky is a practising corporate lawyer and an experienced listed Company Director. He is the Managing Director of Perth law firm Bowen Buchbinder Vilensky and has more than 35 years' experience in the areas of corporate and business law and in commercial and corporate management.



**Tony Greenaway**

**Non-Executive Director**

Mr Greenaway is a geologist with over 25 years of international mining and exploration experience in Australia, Latin America (Chile & Mexico), South East Asia (Indonesia) and Africa. He has been involved with the exploration, development and production of copper, gold, PGE and iron-ore projects.

# INVESTMENT HIGHLIGHTS



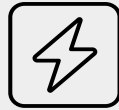
Portfolio of assets  
focused on in-  
demand  
commodities

1



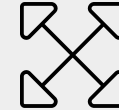
Narrowed focus  
with resources  
targeted on  
critical/battery  
minerals

2



Fast-tracking  
activity to  
commence drilling  
at Denchi Lithium  
Project and SA  
Graphite Project

3



Actively  
assessing project  
expansion and  
additional  
acquisition  
opportunities

4



All assets in safe,  
well serviced  
jurisdictions with  
existing  
infrastructure  
and support

5



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