



Multi-Commodity Explorer **Exposed to Battery Metals in Canada & Chile**

ASX : BMO

bastionminerals.com

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Drilling Results and JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Bastion website at <https://www.https://www.bastionminerals.com/investor-centre/asx-announcements/>. Bastion is not aware of any new information or data that materially affects the information included in the ASX Announcements referenced in the attached slides, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Currency: All currencies in this presentation are in Australian dollars unless otherwise stated.

Our Strategy



Exploration

Targeting Battery Metals for decarbonisation



Discovery

Exploration activities underway for Copper and Lithium



Acquisition

Focused on acquiring assets that complement our strategy towards decarbonisation

Corporate Overview – ASX : **BMO**

Shares on Issue

170.1m

Market Cap

\$4.78m

Share Price¹

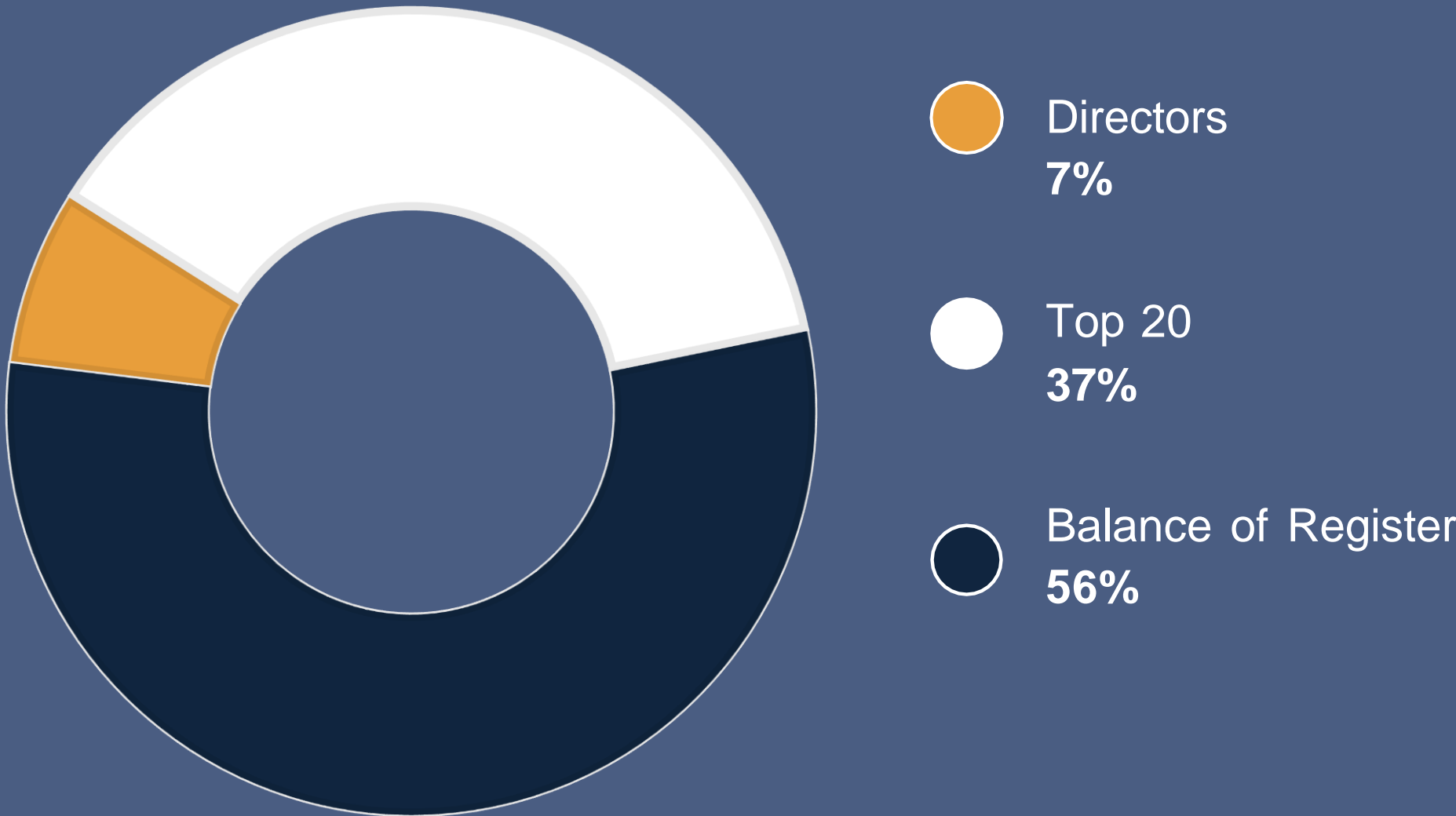
\$0.03

Options & Performance Rights²

96.25m

Shares are tightly held

Top 20 holders & Directors
account for 44%

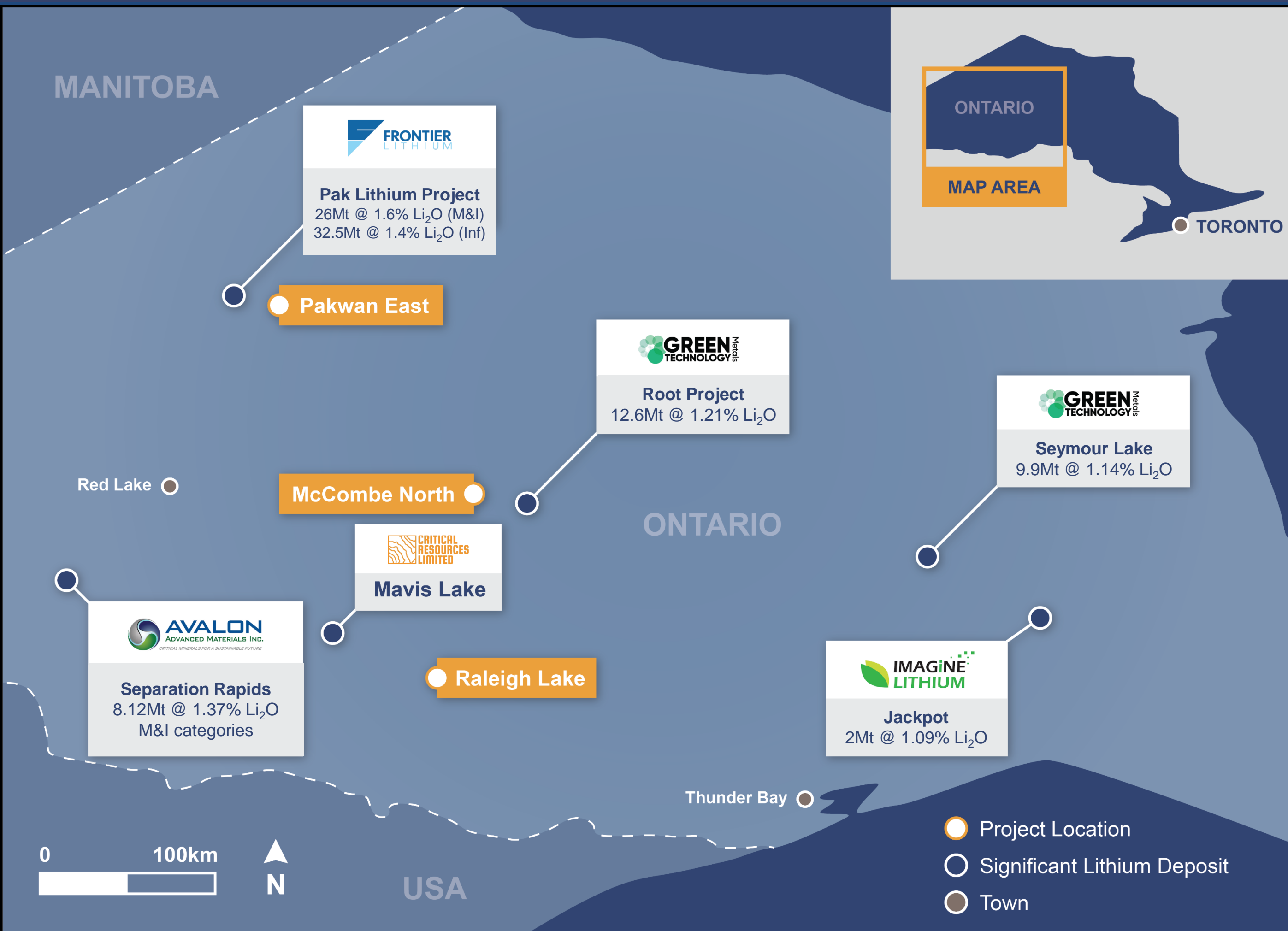


¹ Share Price as at 6 June 2023
² Includes securities approved at the EGM on 30 May 2023 but not yet issued

Binding Heads of Agreement Lithium Project Option: Ontario, Canada



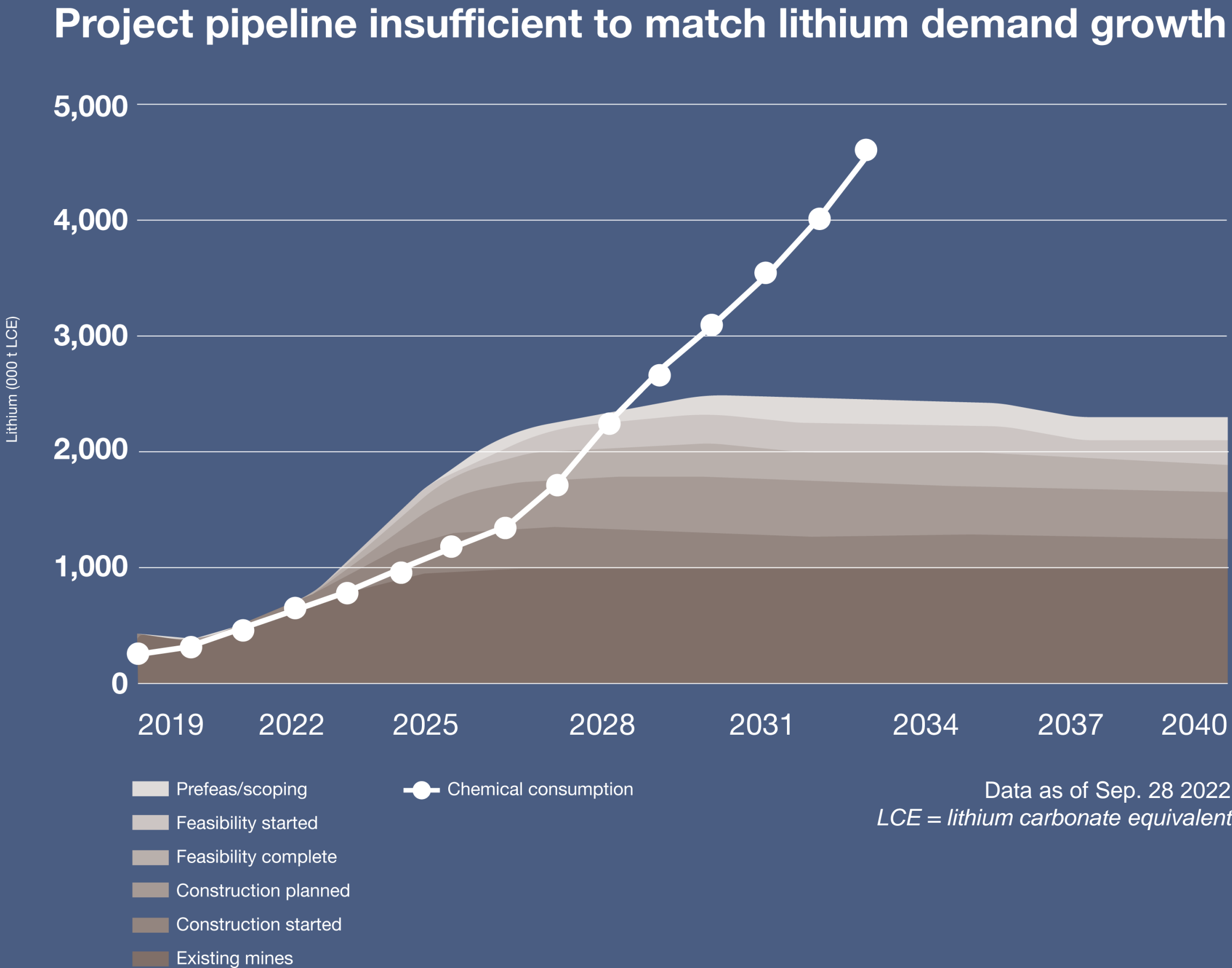
Lithium Project Acquisition: Ontario, Canada



- Binding Heads of Agreement Option (HOA) to acquire three highly prospective lithium properties in rapidly growing lithium province of Ontario, Canada.
- Adjacent companies have intersected pegmatites in drilling and have defined and reported mineral resource estimates.
- BMO Consultant Geologist Murray Brooker, who has held senior lithium technical roles, will expedite exploration activities.

ASX Announcement 20 Feb 2023 – New Canadian Lithium Option and Royalty Portfolio Termination
For more information on Mineral Resource Estimates for neighbouring projects please see appendix

Lithium Supply Lags Demand



Canadian Critical Mineral Strategy to support investment across the value chain

The Government of Canada has taken a series of steps to support innovation in the mining sector, with c\$200 million in innovation funding committed to establish Canada as the global supplier of choice for energy in a net-zero world.

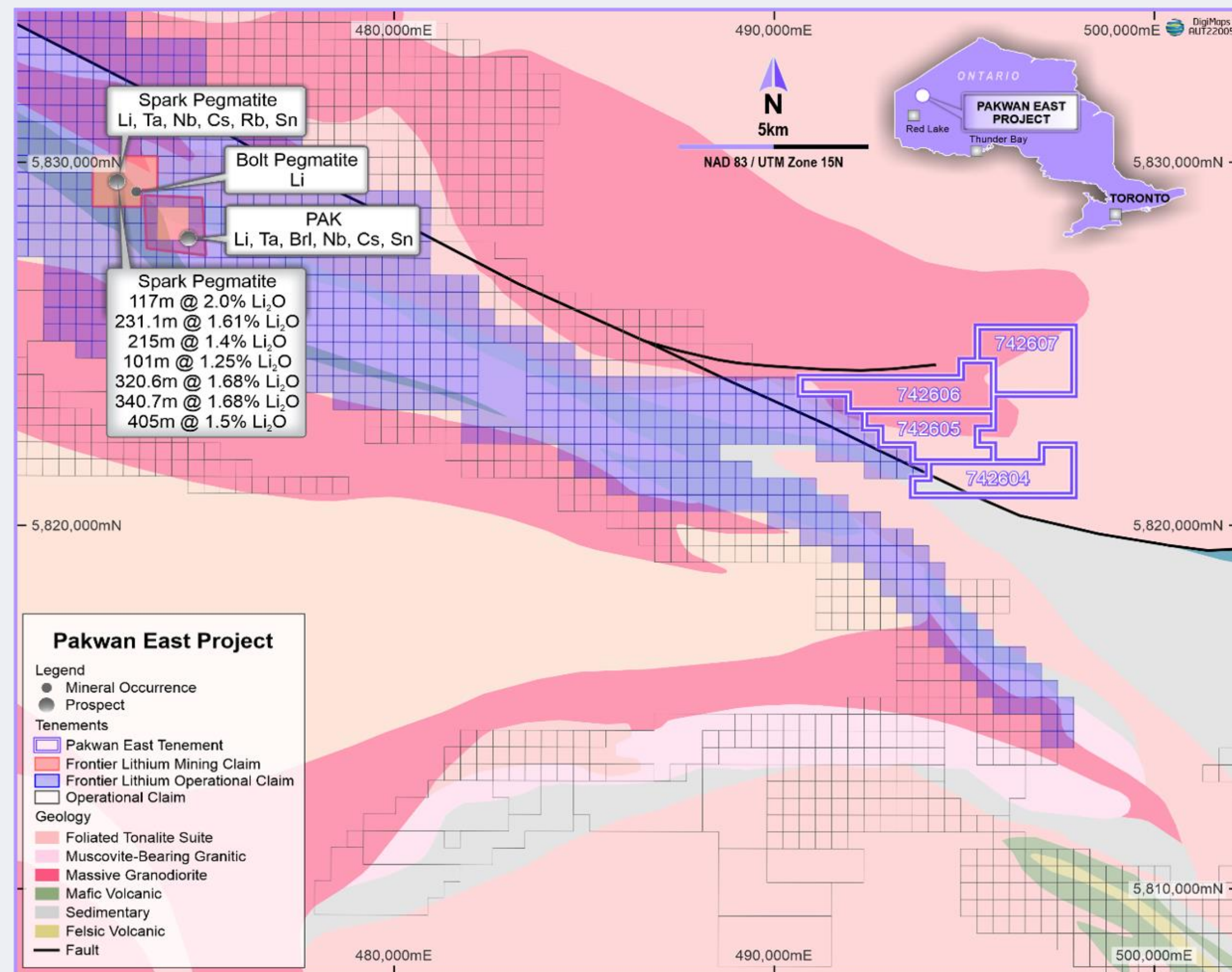
Source: Canadian Critical Mineral Strategy

Pakwan East Lithium Project (HOA) High-Grade Nearby Deposits

Adjacent Frontier Lithium Inc significant Li_2O intersections

- The Pakwan East project comprises 17km² of tenure on the Bear Fault – a major geological system with multiple outcropping mapped pegmatites.
- Located immediately adjacent to properties owned by Frontier Lithium Inc (TSXV: FL), including PAK Lithium Project which includes the Spark Lithium deposit.
- Frontier recently announced pre-tax NPV (8%) of C\$2.58 billion and IRR of 28.6% on their PAK Lithium deposit

Cautionary Statement: Investors are reminded that there has been insufficient exploration on the tenement package in Canada, the subject of the Canadian HOA, to suggest that the Company will have any similar success to the neighbouring projects referenced herein.



ASX Announcement 20 Feb 2023 – New Canadian Lithium Option and Royalty Portfolio Termination

ASX Announcement 28 Feb 2023 – 1.28km² Pegmatite Clusters Identified – Pakwan East Lithium

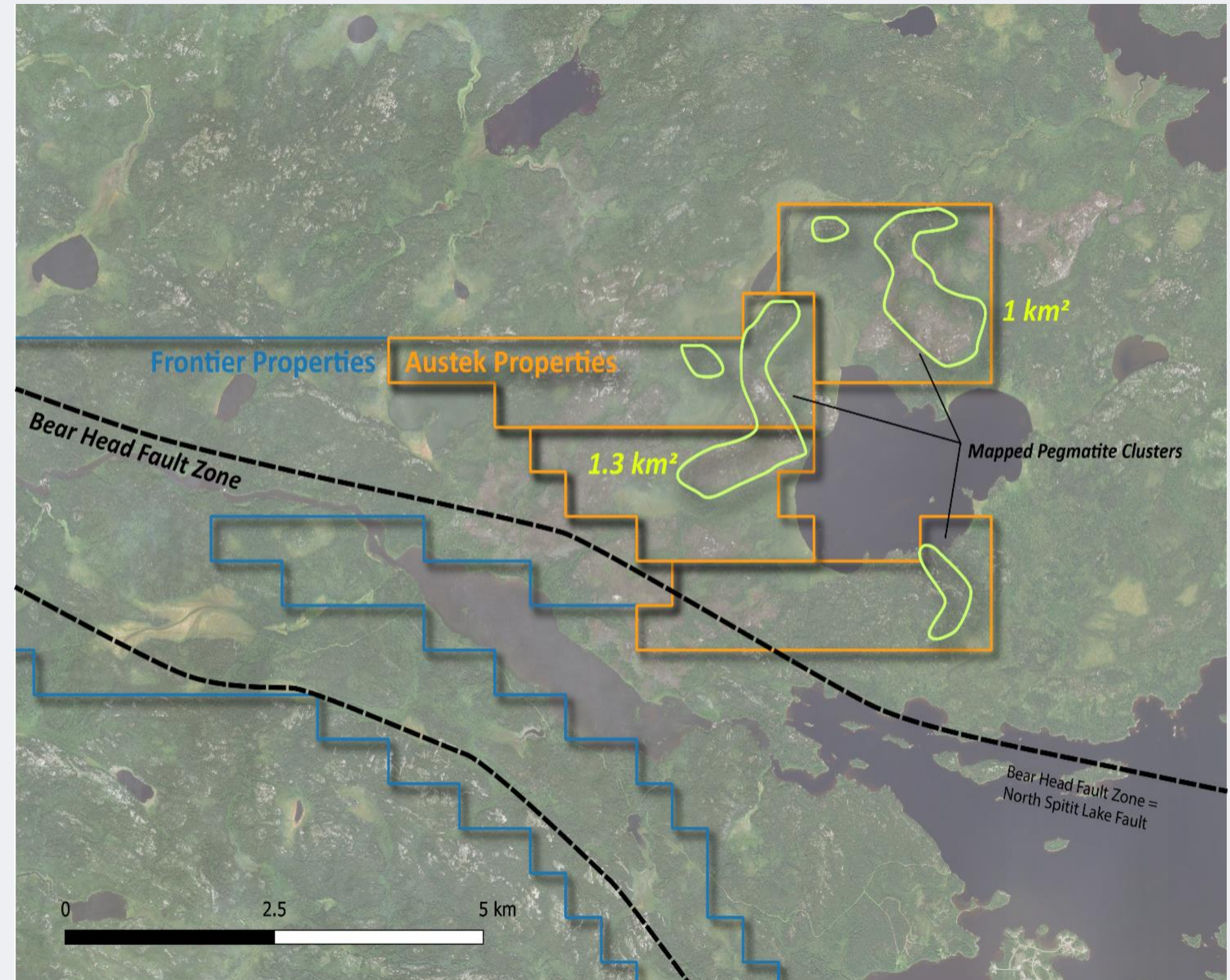
Frontier Lithium Inc TSX.V Release 31 May 2023 – Frontier Lithium PFS Demonstrates Pre-Tax NPV US\$2.6 Billion

Frontier Lithium Inc TSX.V Release 8 Feb 2023 - Frontier Lithium intersects 398.25m of pegmatite averaging 1.88% Li_2O , including a 23.4m zone of 3.12% Li_2O

Pakwan East Lithium Project (HOA) Extensive Pegmatite Structures

Multiple >1km pegmatite clusters identified

- Review of government geological data has identified a series of mapped pegmatite clusters in the property, including two clusters measuring more than 1km².
- Over 45 (forty five) pegmatite clusters were mapped within the project area, 27 (twenty seven) (10h) of which have been identified as a high priority.
- Presence of these pegmatites suggests the sequence is fertile and lithium pegmatites may be present, based on the results of Frontier Lithium and the pegmatite model developed by Selway and Breaks (2006).

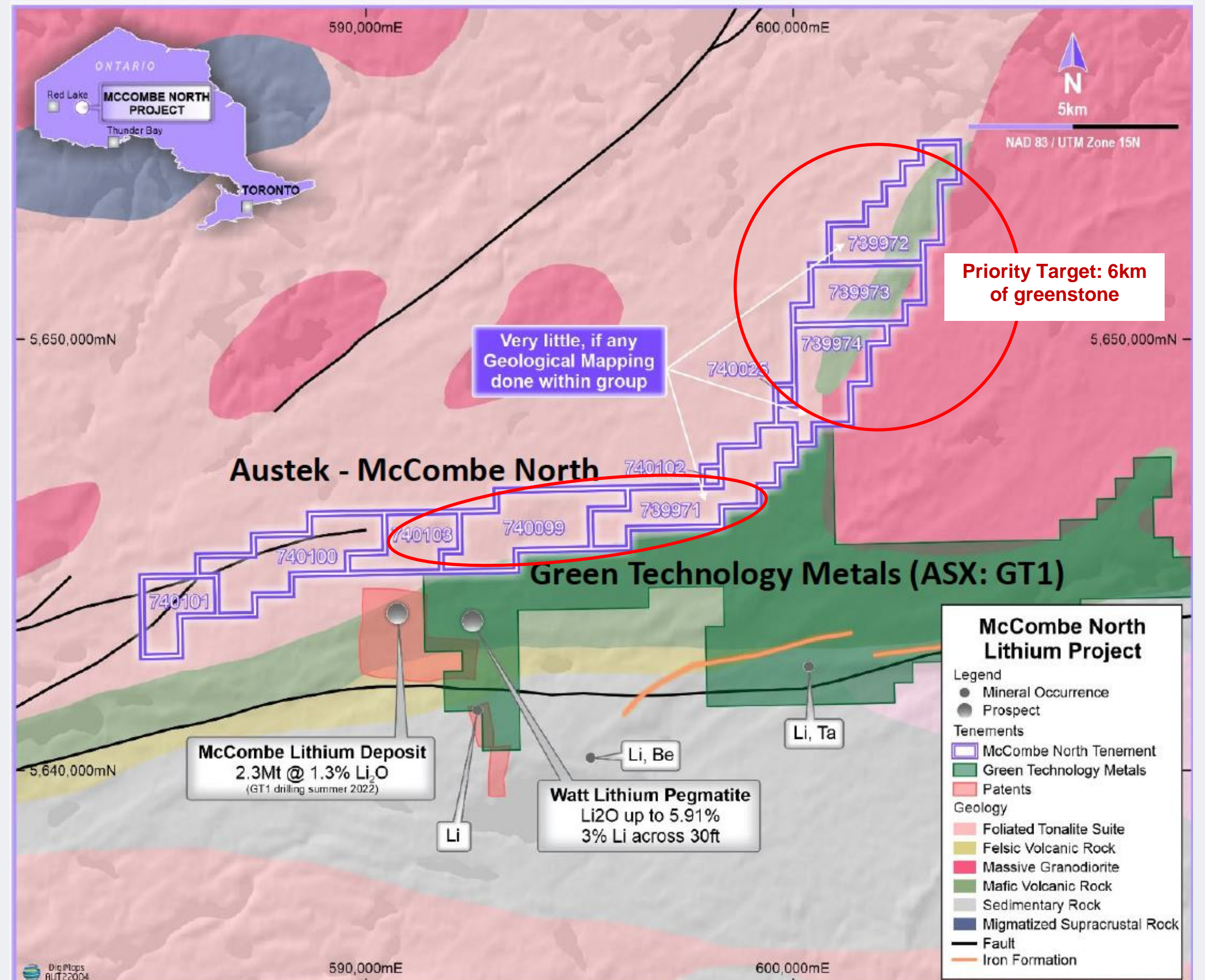


McCombe North Lithium Project (HOA) Excellent Location

Multiple greenstone units with potential western extension of GT1 pegmatites

- The McCombe North Project comprises 33km² of tenure.
- Project immediately abuts the north of the Root Bay properties owned by Green Technology Metals (ASX: GT1).
- Contains a continuous strike of more than 6km of greenstone belt in the same geological setting as GT1's Lithium deposits.

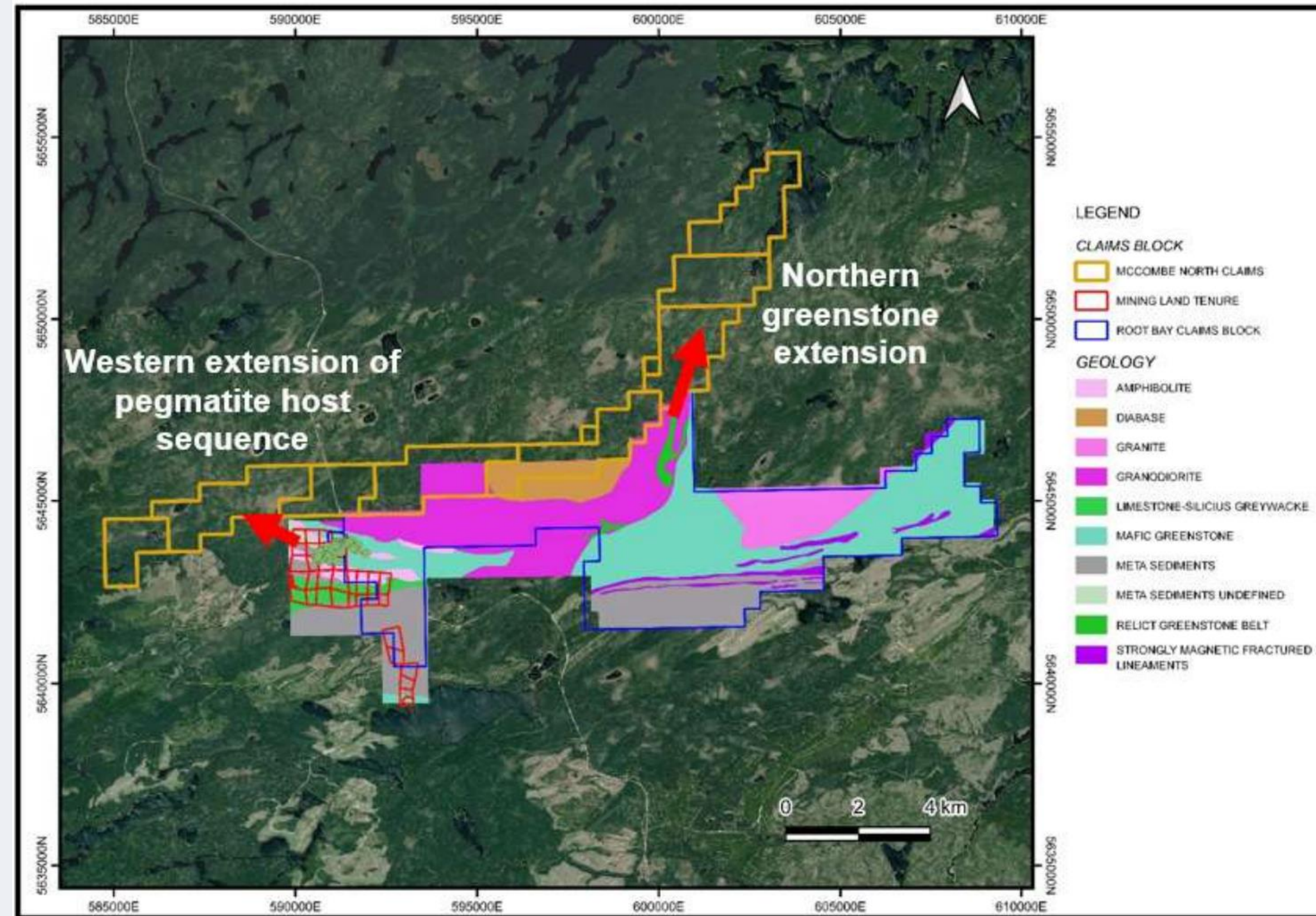
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McCombe North Lithium Project (HOA) 6km Mafic Greenstone LCT Target

Ground activities commence
June 2023

- Exploration underway from June 2023, with experienced local consultants Orix.
- Focus on potential westward extension of spodumene bearing pegmatites from the GT1 McCombe prospect, into the western properties.
- Evaluation of the interpreted northern greenstone unit, located adjacent to granitic rocks, in a highly prospective setting for pegmatite formation.

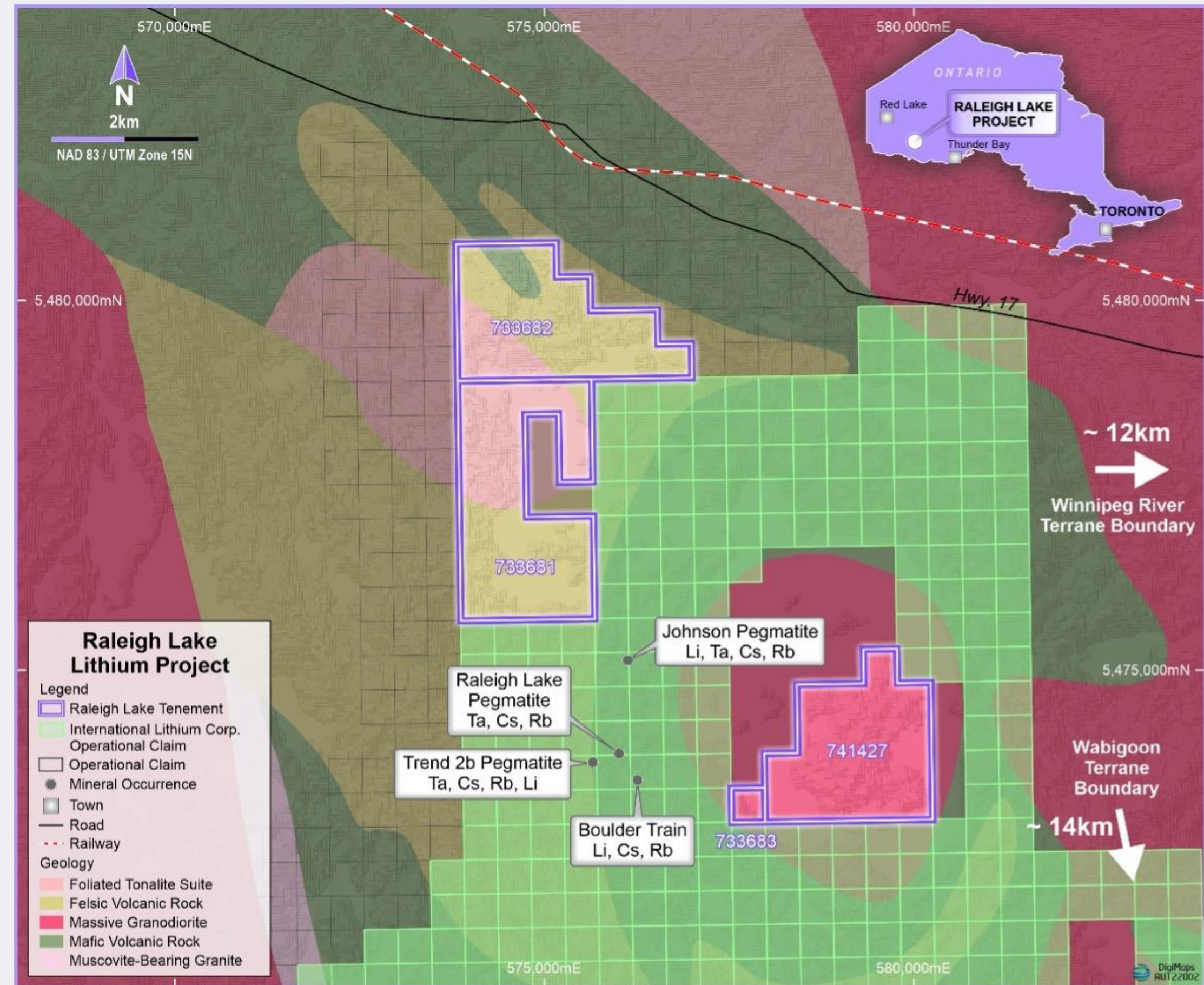


Raleigh Lake Lithium Project (HOA) Known Pegmatites

Located in an area of known mapped pegmatites

- The Raleigh Lake Lithium property consists of two claim groups comprising 13km².
- Hosted within the Wabigoon Terrane, also host to the Mavis Lithium Deposits (Critical Resources Ltd ASX:CRR) and the Raleigh Lake Lithium-bearing pegmatites of International Lithium Corp (TSXV: ILC).
- Exploration underway from June 2023, with experienced local consultants Orix.

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Base and Precious Metals Portfolio, Chile



Chilean Portfolio surrounded by world class assets

Significant gold
and copper deposits

Multiple small gold
and copper producers



Cometa Copper Project

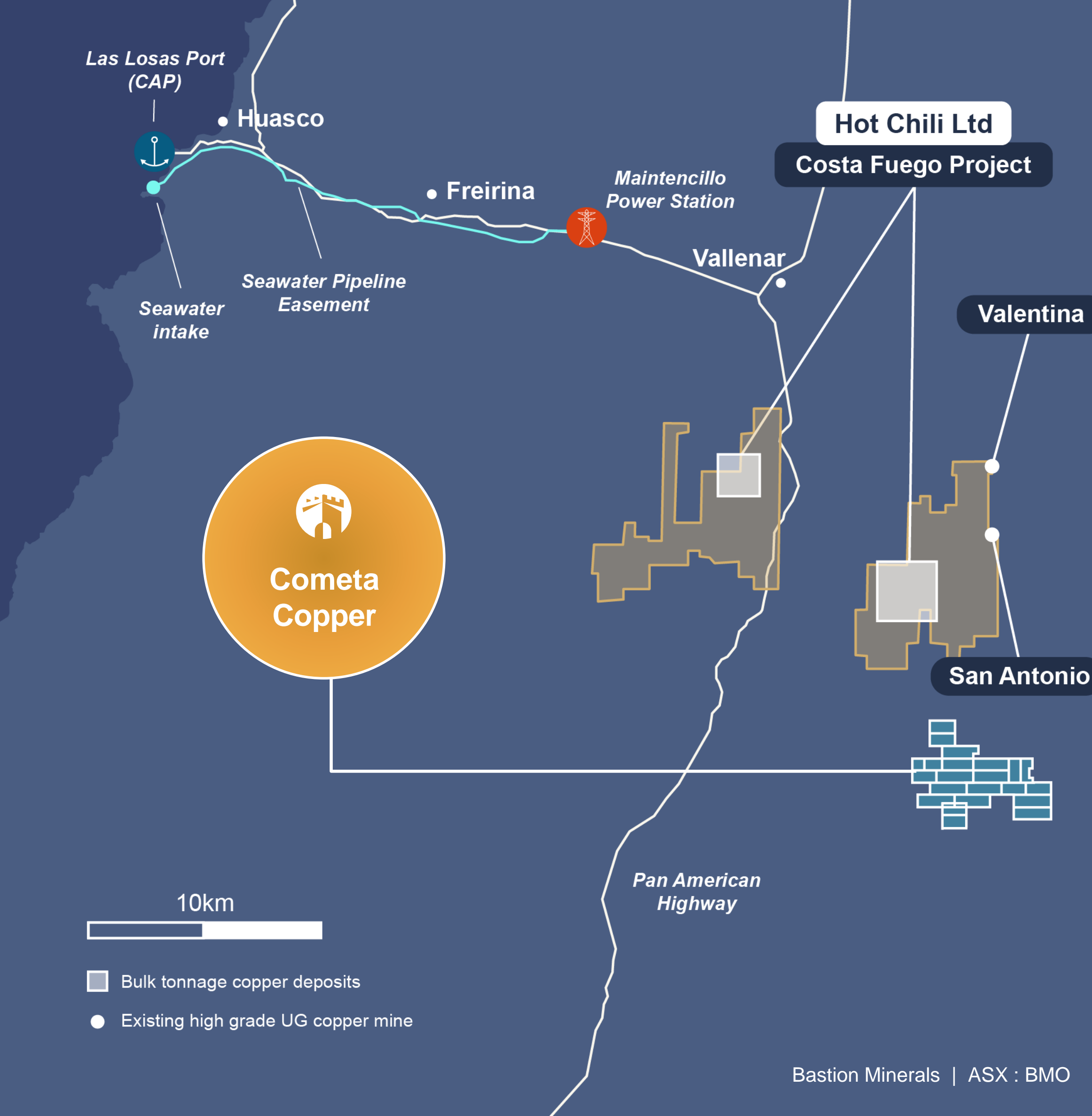
Chilean IOCG style target,
neighbouring Hot Chili's Productora
and Cortadera to the north.



Cometa Copper Project

(100%)

- Significant landholding with exploration & mining licences covering approximately 56km²
- Exploration project with 6+ high-grade copper targets identified from rock-chip sampling program



Why Invest in Bastion Minerals?

Strong Focus on continuing to build a portfolio of EV metals projects



Discovery Leverage

Ontario properties under option cover 63.5km² area, proven to be highly fertile and prospective for lithium pegmatites



Experienced Management

Technical team with proven track record of discovery in the Lithium space



Clear Acquisition Strategy

Focus on acquiring assets that complement our strategy towards decarbonisation



References for Mineral Resource Estimates

Lithium MRE references on slide 6:

Frontier Lithium [TSX.V: FL], Spark Deposit: TSX.V Release 28 Feb 2023

Green Technology Metals [ASX:GT1], Root Lake & Seymour Lake: ASX Release 7 June 2023

Avalon Advanced Materials [TSX.V: AVL], Separation Rapids: NI-43-101 Technical Report 26 September 2018

Imagine Lithium [TSX.V: ILI], Jackpot: TSX.V Announcement (Historical Mineral Resource referenced in Announcement Disclaimer) 15 February 2023



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