

311-313 Hay Street Subiaco,
Western Australia 6008

T: +61 (0) 8 6489 0600
F: +61 (0) 8 9388 3701
www.jadarlithium.com.au



3 April 2018

Mines & Money Conference Investor Presentation and Website

Jadar Lithium Limited (ASX: **JDR**) ("**Jadar**" or "the **Company**") will be at the Mines and Money Asia conference in Hong Kong from 3-6 April 2018 and providing the attached investor presentation.

The Company's website has been launched and can be found at www.jadarlithium.com.au.

ENDS

Further enquiries:

Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@jadarlithium.com.au



Jadar Lithium

ASX: JDR

Mines & Money Investor Presentation April 2018

THIS DOCUMENT IS STRICTLY CONFIDENTIAL.

It is intended for the recipient only and should not be disclosed to any other person without the express written permission of Jadar Lithium Limited.

It is not intended to be an Information Memorandum or Prospectus and should not be used to form the basis of any investment decision.

Jadar Lithium Limited make no guarantees as to the accuracy or completeness of the information contained in this document.



Disclaimer

This presentation (in this projected form in hard copy and as verbally presented) (collectively "Presentation") is provided on the basis that neither Jadar Lithium Limited (the "Company" or "JLL"), nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisors make any representation or warranty (express or implied) as to the origin, validity, accuracy, reliability, relevance, currency or completeness of the material contained in the Presentation and no responsibility is taken for any errors or omissions. Nothing contained in the Presentation is, or may be relied upon as, a promise, representation or warranty, whether as to the past or the future. Jadar Lithium Limited excludes all warranties (including implied warranties) and all liability that can be excluded by law for any loss, claim, damage, cost or expense of any nature (including that arising from negligence) arising out of the Presentation (or any accompanying or other information) whatsoever, nor by reason of any reliance upon it. Jadar Lithium Limited accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this Presentation or any other information made available to a person or any obligation to furnish the person with any further information.

This Presentation includes certain statements that may be considered "forward-looking information" within the meaning of applicable Canadian securities regulations and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). All statements in this Presentation (other than statements of historical facts) are forward-looking statements.

The forward-looking statements contained in this document are made as of the date of this document. Except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or circumstances after the date of the Presentation, or to reflect the occurrence of unanticipated events.

The forward-looking statements in this document reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Where such statements expressly or impliedly relate to future events, expectations and/or belief as to future events or results, involve known and unknown risks and uncertainties such expectation or belief is expressed in good faith and is believed to have a reasonable basis.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may vary or differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include prevailing and projected market prices, exploitation and exploration estimates and results, continued availability of capital and financing, and general economic, market or business conditions. Factors that could cause actual results to differ materially from those in forward-looking statements include fluctuations in exchange rates and certain commodity prices, uncertainties related to mineral title in the projects, unforeseen technology changes that results in a reduction in minerals demand or substitution by other minerals or materials, the discovery of new large low cost deposits of minerals and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. This Presentation references other corporations and provides certain information in relation to these corporations. All such information was obtained from the public record. The Company provides no assurances as to the accuracy or completeness of such information and readers are cautioned not to place any undue reliance on such information.

Jadar Lithium Limited's Serbian interests consist of separate projects. Each project is distinct and will be developed at different times and therefore the Company records and discloses scientific and technical results separately. Any future economic viability of one project will not determine the outcome of the other. Projects are at the early stages of evaluation and although reasonable care has been taken to ensure that the facts stated in this Presentation are accurate and or that the opinions expressed are fair and reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness. Information provided relating to projected costs, capital expenditure, production profiles and timelines are expressions of judgment only and no assurances can be given that actual costs, production profiles or timelines will not differ materially from the estimates contained in this Presentation.

Statements relating to resource estimates are expressions of judgment, based on knowledge and experience and may require revision based on actual production experience. Such estimates are necessarily imprecise and depend to some extent on statistical inferences and other assumptions, such as Lithium prices, cut-off grades and operating costs, which may prove to be inaccurate.

All persons should seek appropriate professional advice in reviewing or considering the Presentation and all other information with respect to Jadar Lithium Limited and evaluating the business, financial performance and operations of Jadar Lithium Limited. Neither the provision of the Presentation nor any information contained in the Presentation or subsequently communicated to any person in connection with the Presentation is, or should be taken as, constituting the giving of investment or financial product advice to any person in respect of dealing in Jadar Lithium Limited securities, and no such information should be taken to constitute a recommendation or statement of opinion that is intended to influence a person in making a decision to deal in Jadar Lithium Limited securities.

Some photos and pictures in this Presentation are for illustration purposes only and do not depict current Jadar Lithium Limited operations.

This Presentation does not purport to contain all of the information that may be required to evaluate all of the factors that would be relevant in determining whether to deal in Jadar Lithium Limited securities, including but not limited to any person's objectives, financial situation or needs. Each person must not rely on the information provided but should make, and will be taken to have made, its own investigation, assessment and analysis of the information in this Presentation and other matters that may be relevant to it in considering whether to deal in Jadar Lithium Limited securities. The information contained in the Presentation is not intended to be an offer for subscription, invitation or recommendation with respect to the shares in any jurisdiction and neither this document nor its contents shall form the basis of any contract or commitment.

No part of this Presentation may be shown or distributed to third parties or reproduced, stored or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without prior written permission of Jadar Lithium Limited. The distribution of the Presentation in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions.

Capital Structure

Capital Structure

Shares on Issue	389.5 million
Options (\$0.02; 27/12/2020)	70.2 million
Share Price (16/03/2018)	A\$0.02
Market Capitalisation	~A\$7.8 million
Cash balance (31/12/2017)	~A\$4.6M
Escrowed shares	53.1 million
Listing	ASX "JDR" Frankfurt Exchange R1E.F Berlin Exchange R1E.B Stuttgart Exchange R1E.SG

Top 5 Shareholders (@ 16/3/2018)

J P Morgan Nominees Australia Limited	6.02%
Okewood Pty Ltd	2.25%
Mattinc Ventures Pty Ltd	1.93%
Fanucci Pty Ltd	1.60%
Brispot Nominees Pty Ltd <House Head Noiminee A/C>	1.43%

Top holders (@ 16/3/2018)

Top 50	48%
Other	52%

- 5 exploration licences in Serbia (emerging lithium producer)
- Substantial exploration area $\approx 328\text{km}^2$
- Serbia is only known source of Jadarite
= new & valuable lithium-borate bearing mineral ($\text{LiNaB}_3\text{SiO}_7(\text{OH})$)
- 2 licences close to Rio Tinto's world-class Jadarite discovery
= one of the world's largest lithium deposits
- Experienced local team in place & work program ready to commence
- Strategically placed for European manufacturers using lithium
- **Tesla's Gigafactory 1 alone requires entire current worldwide production of lithium ion batteries in latter half of this decade**

Projects

- 5 granted Exploration Licences in Serbia
- Potential lithium mineralisation
- Total exploration area $\approx 328 \text{ km}^2$
- All licences have:
 - Exploration rights for initial 3 years;
 - 2 year extension option; and
 - Final 2 year extension option dependent on results & project progress
- Targeting two different styles of lithium mineralisation:
 - Granite complexes with pegmatite & greisen mineralisation; and
 - Jadar-style sedimentary sequences in buried lake basins which contain extensive zones of hydrothermal lithium-borate mineralisation.



Nearby

- **Rio Tinto's Jadar Project**
- World-class lithium borate deposit
- Unique Jadarite deposit near Loznica
- Ranked as one of largest global lithium deposits in world (due to high lithium & boron concentrations)
- Rio Tinto spent US\$90m+ to date
- Currently in prefeasibility stage
- Production could commence by 2023
- Could supply 10% of global lithium demand

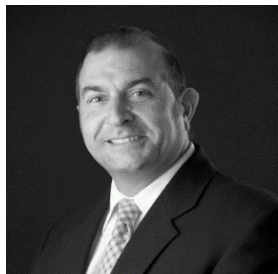
Source: "Jadar Project Fact Sheet", Rio Tinto, March 2017

≈10km from JLL's Cer Project

≈ 90km from JLL's Bukulja Project

"Rio Tinto powers up Serbian lithium mine for car battery boom" *AFR, Feb 2017*





Luke Martino
Non-Executive Director

- 25+ years experience at partner & board level with Deloitte
- Director of Indian Ocean Corporate, a boutique corporate & investment banking firm in Australia & Mainland China
- Experience & credibility in mining & resources, property and hospitality industries
- Specialist in corporate & growth consulting



Martin Pawlitchek
Non-Executive Director

- 20+ years experience primarily in exploration and resource drilling with some exposure to underground and open pit mines
- Based in Europe, currently serving as Senior Vice President of Geology for a mining focused Private Equity fund
- During his 11-year tenure with BHP Billiton, he oversaw numerous exploration programs in Australia, Laos and several countries in Southern and Central Africa.



Michael Davy
Non-Executive Director









- 15+ years experience as an executive
- Broad experience in oil and gas, resources, property, food distribution, hospitality and start-up technology companies
- During the past five years Mr Davy has held directorships in numerous ASX listed companies and assisted in an advisory capacity on a number of resource acquisitions.



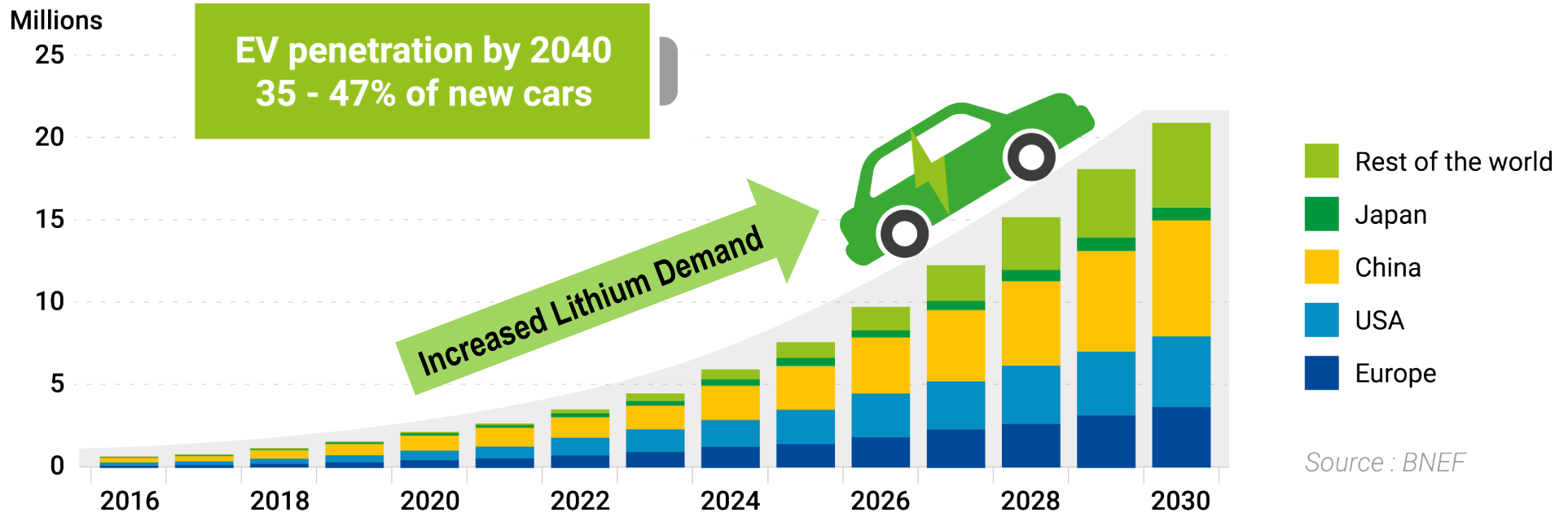
Nicholas Sage
Non-Executive Director

- Mr Nicholas Sage is an experienced marketing and communications professional with in excess of 25 years in various management and consulting roles. Mr Sage is based in Western Australia and currently consults to various companies and has held various management roles within Tourism Western Australia. Mr Sage also runs his own management consulting business.
- Mr Sage is a Non-Executive Director of ASX listed Cauldron Energy Limited and Fe Limited.

Lithium Demand → diverse

	Application	Lithium Products	Demand kpta LCE 2015	Forecast Demand kpta LCE 2020	Forecast Demand kpta LCE 2025	Growth Rate
	Batteries	Lithium hydroxide and lithium carbonate	60 - 70	150 - 170	350 - 400	15 - 25% p.a.
	Glass / Ceramics	Spodumene / petalite concentrates Lithium carbonate	40 - 50	45 - 55	55 - 65	2 - 4% p.a.
	Greases / Lubricants	Lithium hydroxide	15 - 20	20 - 25	30 - 40	4 - 8% p.a.
	Metal Alloys	Lithium metal & alloys	10 - 15	12.5 - 20	15 - 25	3 - 5% p.a.
	Air Conditioning	Various	5 - 10	7.5 - 12.5	10 - 15	3 - 5% p.a.
	Polymers	Various	4 - 8	7.5 - 12.5	10 - 15	2 - 4% p.a.
	Medicine	Specialty organo-compounds	4 - 8	7.5 - 12.5	10 - 15	2 - 4% p.a.
	Others	Various	10 - 15	12.5 - 20	15 - 25	3 - 6% p.a.
	Compound Average Growth Rate	N/A	150 - 170	265 - 340	495 - 600	12 - 15% p.a.

Lithium Demand → electric vehicles (EVs)



- France - end sales of petrol & diesel by 2040
- Volvo - only fully electric or hybrid cars from 2019
- Norway - only 100% electric or plug-in by 2025
- Netherlands – potential 2025 ban for diesel & petrol
- Germany – potential 2030 phase-out (some states)
- India – potential 2030 end of petrol & diesel cars
- UK – 100% electric or ultra-low emission by 2040

Lithium Demand → globally

- **Gigafactory 1 (Nevada, USA):**

- Largest lithium-ion battery manufacturing facility in the world
- Planned production target of 500,000 electric vehicles (EVs) per year by 2020
- Requires the entire current worldwide production of lithium ion batteries for this target

- **Recent Tesla updates:**

- Now targeting 500,000 EVs by 2018
- Need 25,000 tonnes of Lithium Hydroxide per year (US currently produces 1,000 tonnes per year)
- Plans afoot for 3 further Gigafactories, most likely in Europe and Asia



“from tiny start-ups to large name lithium companies around the world, we are working with them to figure out the most economical or efficient ways ... to have capacity ready when we need it”.

Elon Musk, June 2016

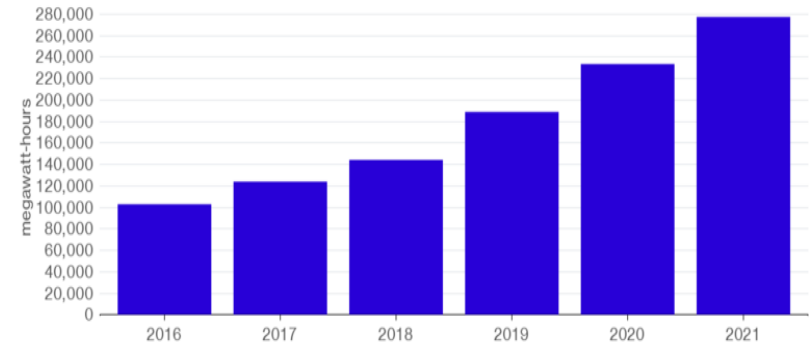
Lithium Demand → in Europe

- Daimler break ground on €500m plant to assemble lithium-ion energy-storage units
- Global battery-making capacity doubles by 2021
- Large-scale factories planned in Sweden, Hungary and Poland
- Most major automakers planning electric vehicles by 2025
- Volkswagen in talks with battery makers & plans for potential assembly plant in Germany
- NorthVolt AB (ex Tesla) has plans for a €4bn battery factory in Sweden by 2023
- Lithium-ion packs up to 43% cheaper by 2021
- Electric vehicles could be 20% of new auto sales, or 21 million units, by 2030

Source: “Europe’s Building Its Own Battery Gigafactories”, Bloomberg, May 2017

Battery Boom

Global battery manufacturing capacity is set to more than double by 2021

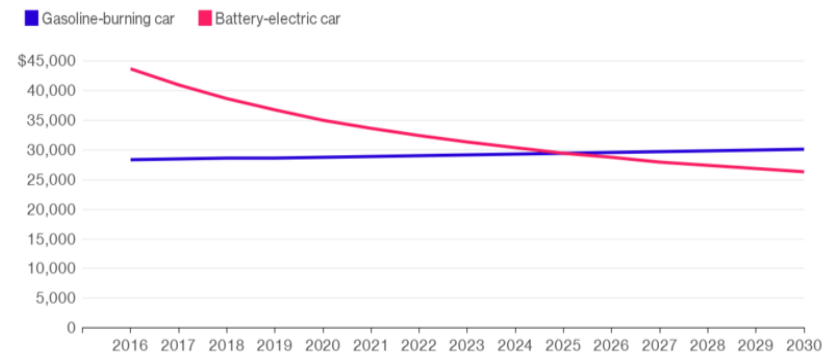


Source: Bloomberg New Energy Finance

Bloomberg

Bargain Option

Electric vehicles are projected to be cheaper than regular cars by 2026

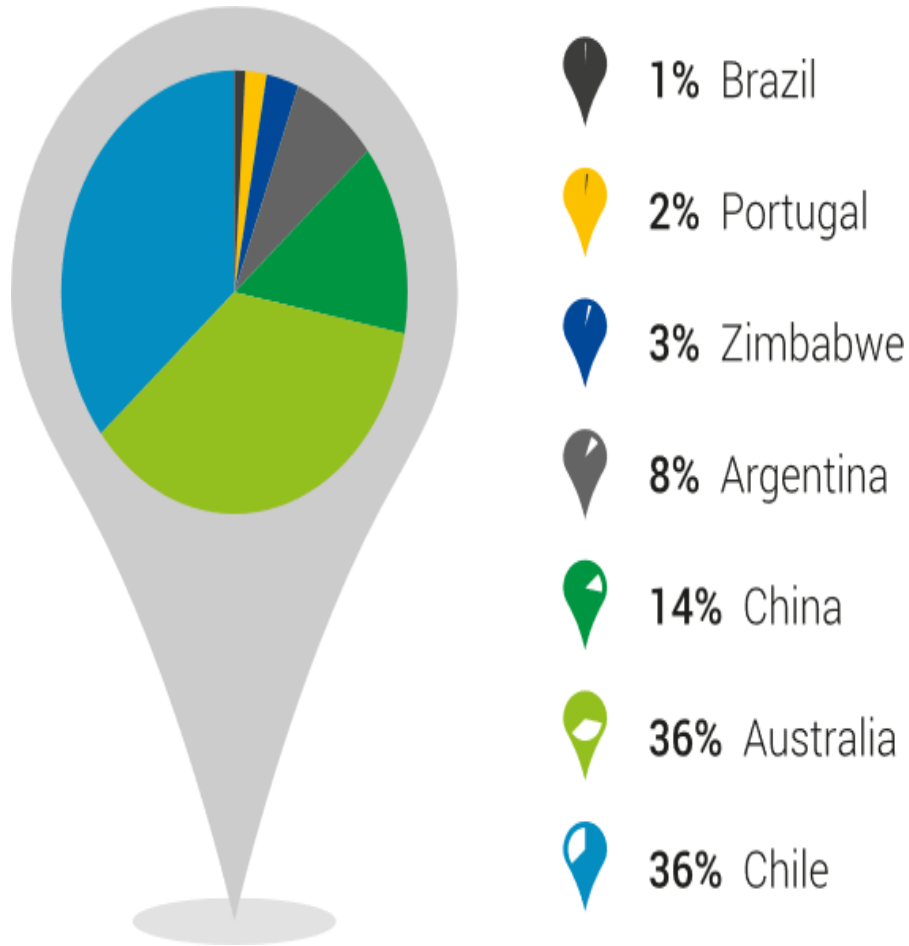


Source: Bloomberg New Energy Finance

Note: Data is for medium-sized cars in U.S. prices

Bloomberg

Lithium Sources → concentrated globally



Source: Novo Litio (ASX: NLI)



24% of global lithium demand comes from Europe, but only **2%** of supply
(all from small-scale mining in Portugal)

- Global supply concentrated in few locations
- South American and Chinese supply has risks of disruption (geo-political and/or climatic)
- Diversification and security of supply is critical
- **European battery producers need secure local supplies of lithium**

Lithium Sources → limited in Europe

In Production

1. SMP (Portugal)

World Class Potential

- 2a. Rio Tinto (Serbia)

- *start construction = 2020*
- *production target = 2023*

- 2b. Jadar Lithium (Serbia)

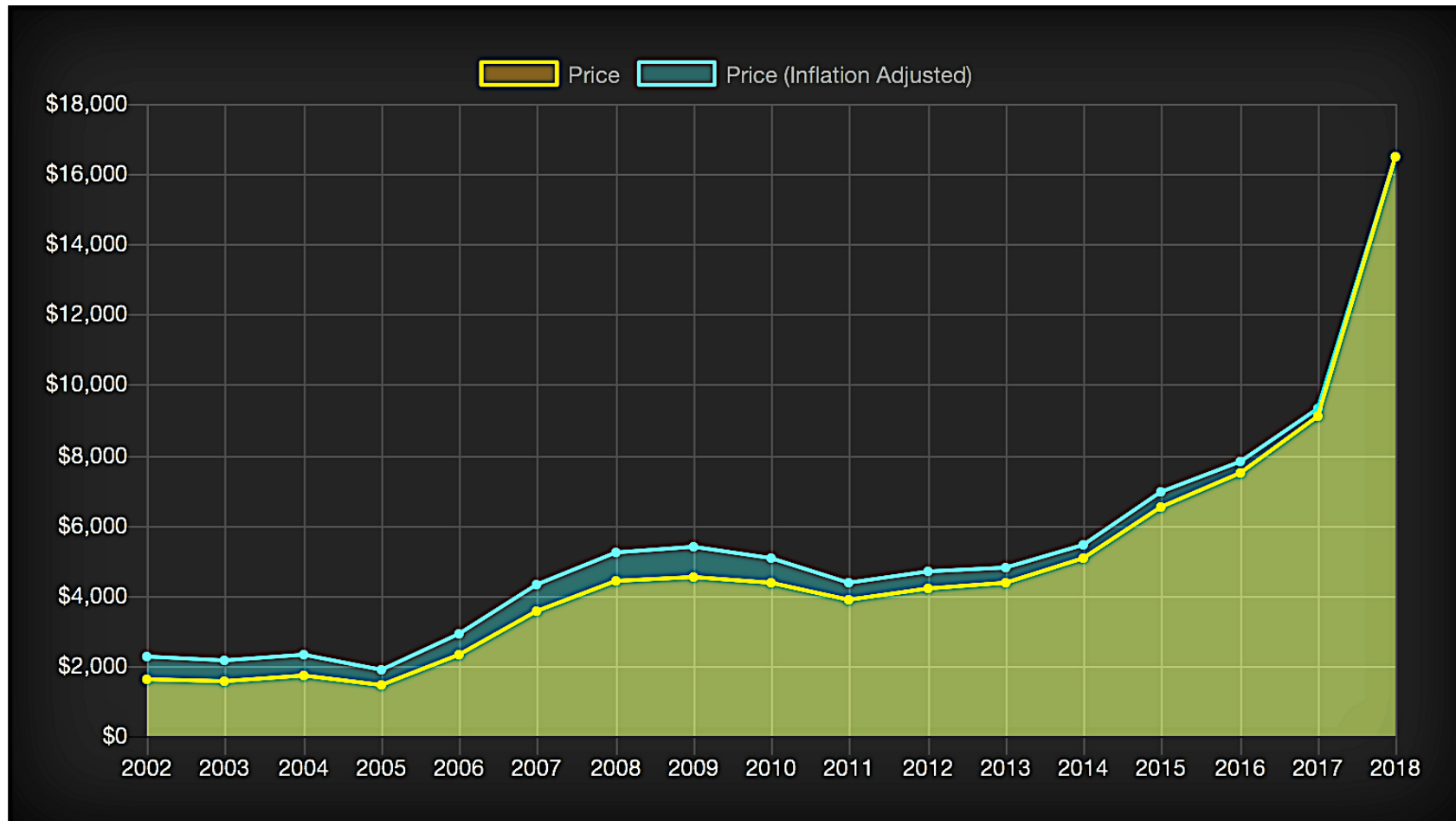
- *close to Rio Tinto*
- *significant upside potential*

Scoping / Exploration

3. Avalonia Lithium (Ireland)
4. Keliber (Finland)
5. European Metals/Cinovec Tin (Czech Republic)
6. European Lithium (Austria)



Price (US\$) of Lithium per metric ton (2002-2018)



www.metalary.com

- A limited supply of Lithium with increasing demand has increased its price per metric ton.
- Traded at US\$16,000 per metric ton in 2018

Goal to join
European Union by
2020

World Bank #47 for
overall ease of doing
business 2017

At crossroad of
Central & South
Eastern Europe

New mining code in
December 2015

Strong mining
heritage & history

European quality
infrastructure

Aim to increase GDP
contribution from
mining to 5% by 2020

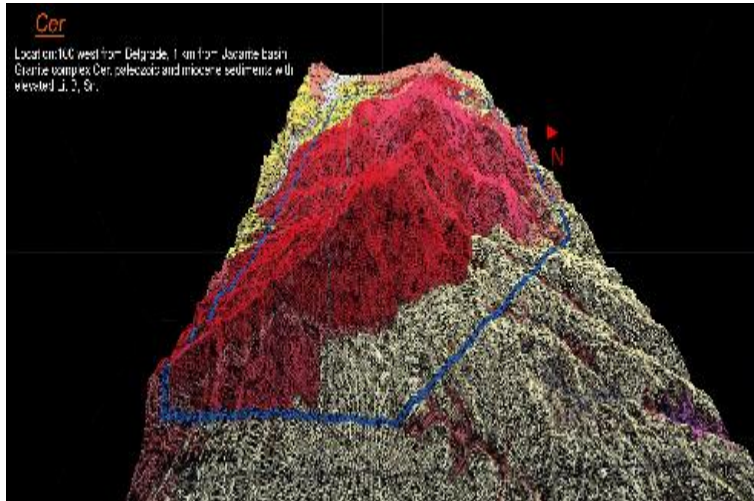
Supportive
government &
favourable regulatory
environment



- Favourable foreign investment laws
- No restrictions on foreign ownership
- No government participation
- No restrictions on flow of capital

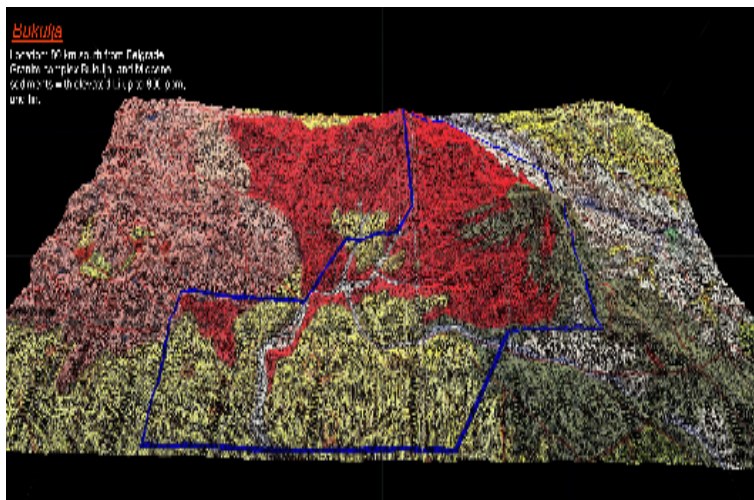
Projects

Project	Location	Area (km ²)	Deposit Type
Cer	Loznica, West Serbia	92.8	Granite, Pegmatite, Greisen, alluvials
Bukulja	Arandeelovac, Central Serbia	38.5	Granite, Pegmatite, Greisen, alluvials
Rekovac	Paraci, Central Serbia	75.4	Hydrothermal Sedimentary, alluvials
Krajkovac	Nis, Central Serbia	31.2	Granite, Pegmatite, Greisen, alluvials
Vranje	South Vranje, South Serbia	90.4	Granite, Pegmatite, Greisen, alluvials
TOTAL		328.3	



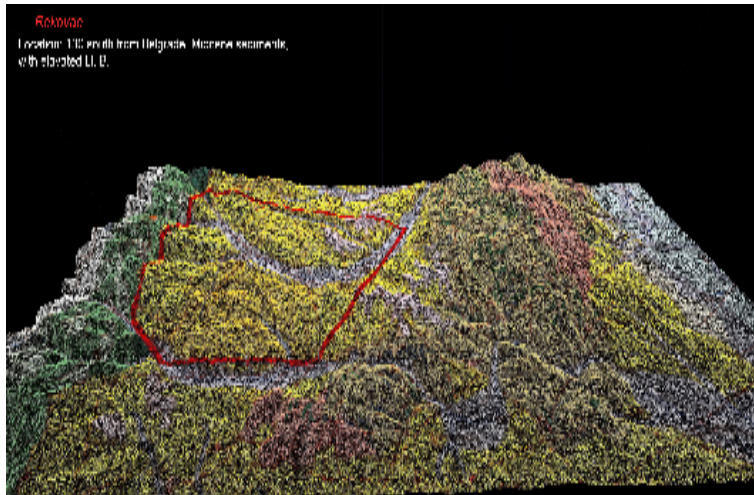
Cer Project

- ~10km N of Rio Tinto's world-class Jadar Project
- The Cer district has a long mining history with placer tin deposits being mined along the rivers at Cer since the Bronze Age
- Geology has been mapped & described by various government and academic geologists since at least the 1960s leading to the recognition of mineralised, especially lithium and tin, bearing pegmatites and greisens
- Granitoid Complex shows metallogenic association with Lithium



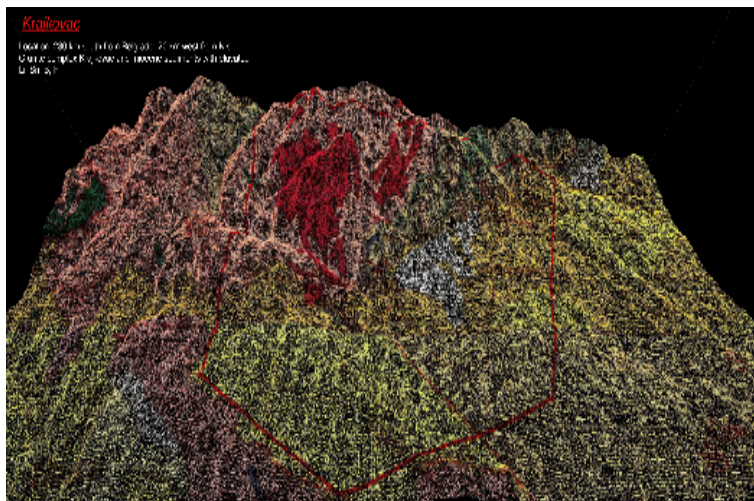
Bukulja Project

- ~90km ESE of Rio Tinto's world-class Jadar Project
- Geology has been mapped & described by various government & academic geologists since at least the 1970s leading to the recognition of mineralised bearing pegmatites & greisens
- Covers part of the Bukulja granitoid complex which is overlain by younger Tertiary sediments to the east and Quaternary sediments to the south. There is potential for economic minerals in both the granitoids as well as within the Tertiary sediments
- Has a long mining history with placer tin deposits being mined along the rivers at Bukulje since the Bronze Age



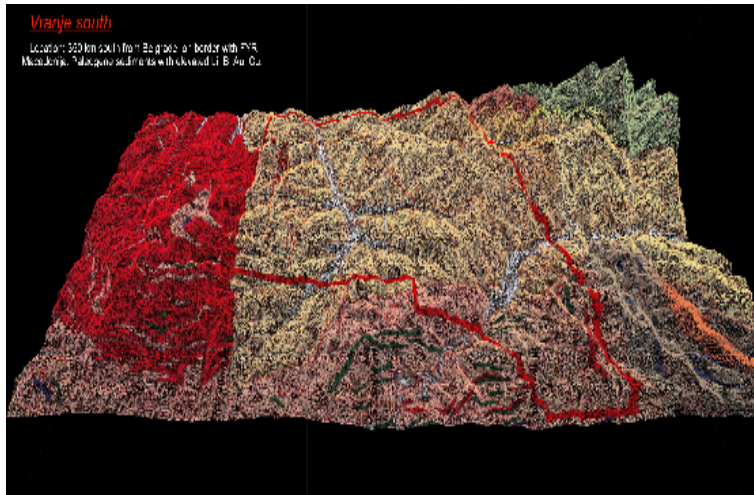
Rekovac Project

- The tenement area is composed entirely of lacustrine Lower & Middle Miocene sediments overlaying Proterozoic gneisses and lepidolites intruded by granites, aplite, pegmatite dykes & quartz & veins to the east of the tenement and the Gledićkih Chalk unit to the west of the tenement
- The Miocene sediments are very similar setting to Jadar Basin, with potential to contain jaderite or other lithium minerals



Krajkovac Project

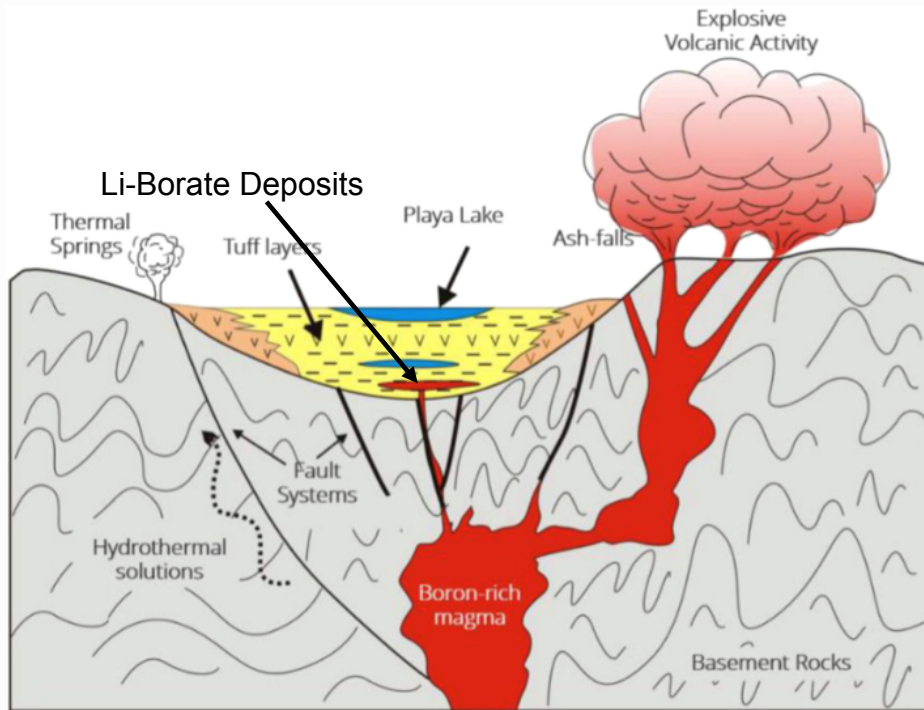
- Consists of a granite complex intruding highly metamorphosed Proterozoic gneisses, schists, quartzites and marbles that are overlain by Miocene silts, sands and gravels
- The geology of the district has been studied since the early 19th Century however, only mapped & described by various govt & academic geo's since the 1930s including detailed studies of the granitoids. Mineralised, especially lithium and tin, bearing pegmatites and greisens were also recognised in the granitoids.



Vranje South Project

- Similar to Rekovac Project, sedimentary basin with hydrothermal to metasomatically altered volcanogenic-sedimentary deposits
- Main exploration target is a Jadar analogue where the hydrothermal mineralisation is sourced from proximal granites, greisens and pegmatites that occur to the immediate west of the tenement
- The geology of the district has been studied by various govt & academic geo's since the 1930s including detailed studies of the granitoids. Mineralised, especially lithium and tin, bearing pegmatites and greisens were also recognised in the granitoids.






Jadar Style Lithium-Borate Targets



Genetic Model for Borate +/- Lithium deposit formation, From: Helvacı, C., 2015, *Geological Features of Neogene Basins Hosting Borate Deposits: An Overview of Deposit and Future Forecast, Turkey*. Bull. Min. Res. Exp., 151: pp 169-215

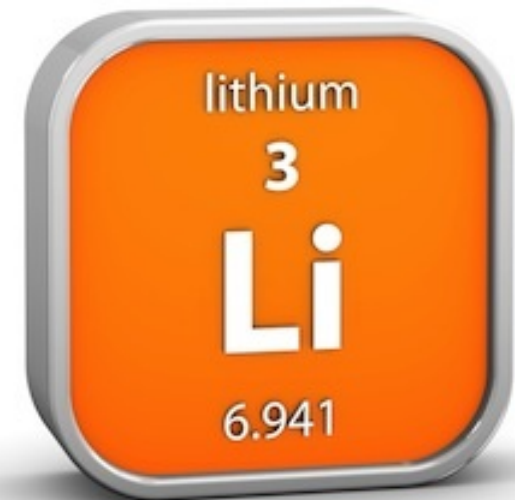
- Jadar Deposit is essentially a borate deposit with high grade lithium co-product.
- Borate deposits form from hydrothermal fluids associated with volcanic activity and granites in arid tectonic basins.
- Typically associated with fine-grained, lacustrine sediments, evaporates, clays and sands.
- Have kilometre scale footprints.
- Deposits associated with basin scale faults that provided fluid conduits
- Testing will require reconnaissance drilling of the basin sequence
- Potentially prospective accumulations of sediments exist at Rekovac, Krajkovac and Vranje South.
- Additional data review and field visits are required to ascertain the prospectivity of these sedimentary packages.

Work Program 2018

Activity	2018			
	Q1 Jan-Mar	Q2 Apr-Jun	Q3 Jul-Sep	Q4 Oct-Dec
Phase 1				
Sampling & mapping of known pegmatite bodies (Cer & Bukulja)				
Permit wide 'Stream Sediment Sampling' (Cer & Bukulja)				
Permit wide heavy mineral stream sampling (Cer & Bukulja)				
Sampling & mapping of known pegmatitie bodies (Rekovac,Krajkovac & Vranje South)				
Permit wide 'Stream Sediment Sampling' (Rekovac,Krajkovac & Vranje South)				
Permit wide heavy mineral stream sampling (Rekovac, Krajkovac & Vranje South)				
Phase 2				
Detailed prospect mapping (Cer & Bukulja)				
Infill geochemistry (Cer & Bukulja)				
Trenching (Cer & Bukulja)				
Detailed prospect mapping (Rekovac,Krajkovac & Vranje South)				
Infill geochemistry (Rekovac,Krajkovac & Vranje South)				
Trenching (Rekovac, Krajkovac & Vranje South)				
Phase 3				
Drilling of most advanced targets				

Next Steps

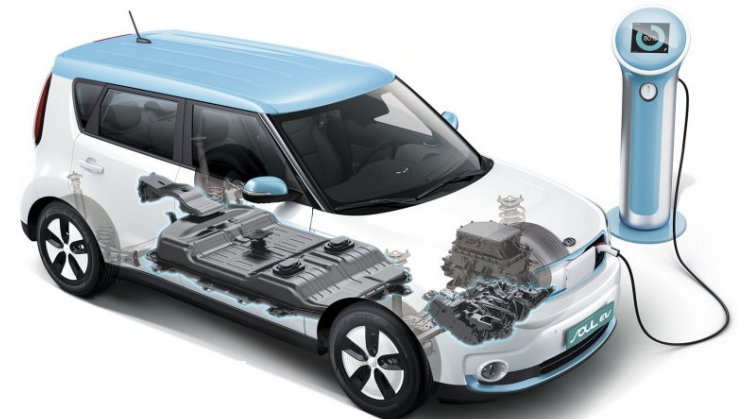
- Extensive mapping & sampling program for Serbian Lithium Projects to:
 - Confirm extent of lithium mineralisation; and
 - Identify anomalies & drill targets for further testing
- Identify further complementary & value-adding opportunities





Jadar Lithium

Appendices

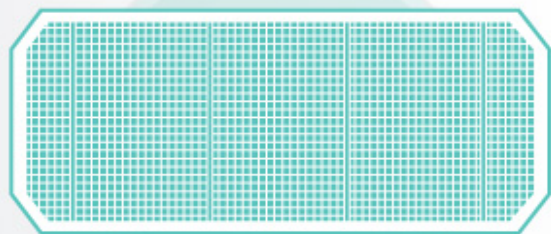


© 2014 Jadar Lithium. All rights reserved.



THE GIGAFACTORY WILL BE THE LARGEST BUILDING IN THE WORLD BY FOOTPRINT.

The Gigafactory will take up 5.8 million square feet of space, making it bigger than Boeing's Everett factory...



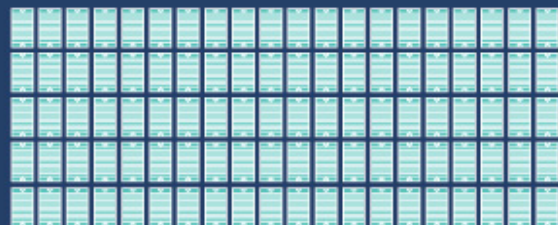
GIGAFACTORY



BOEING EVERETT



DALLAS COWBOYS
STADIUM



...and equal to roughly
100 football fields.

 = 1 football field



2

THE GIGAFACTORY'S SCALE WILL MAKE BATTERY PRODUCTION WAY CHEAPER.



Tesla estimates the factory will enable it to reduce its battery prices by about **30%.**

Current cost
\$190 PER KWH
April 2016

COST REDUCTIONS WILL COME FROM:



Tesla is even re-designing the form factor of cells from the industry standard:

ORIGINAL
18MM X 65MM
18650

NEW
20MM X 70MM
20700



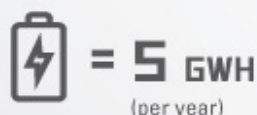
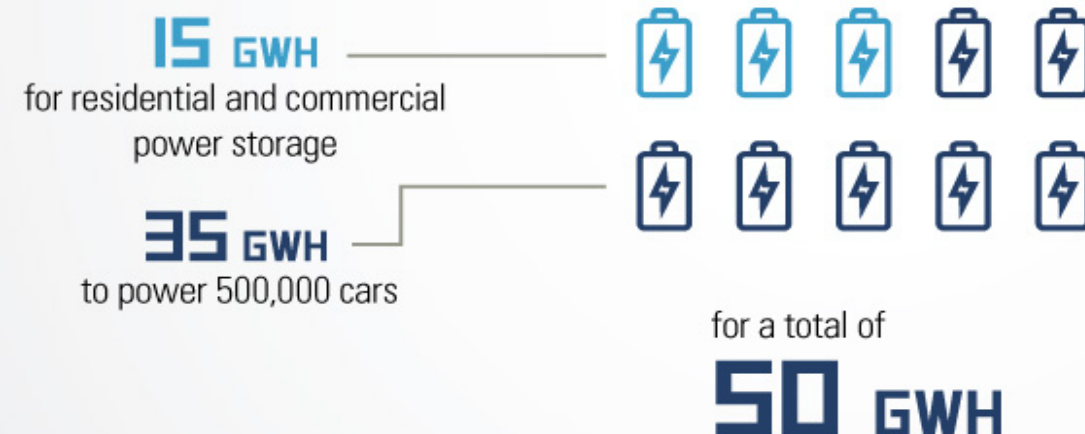


THE GIGAFACTORY WAS INITIALLY SET TO PRODUCE 50 GWH OF LITHIUM-ION BATTERY PACKS PER YEAR BY 2020.

This production would have allowed Tesla to power the 500,000 EVs per year it expected to build by 2020.

GIGAFACTORY

50 GWh breakdown



FOR COMPARISON,
the entire advanced battery industry shipped:



53.3 GWH
of lithium-ions in 2014.



4

DURING THE 2016 TESLA SHAREHOLDERS MEETING, ELON MUSK UPPED THE ANTE.

With Model 3 pre-orders flying off the charts, Tesla now predicts to build 500,000 cars per year by 2018.

THAT'S TWO FULL YEARS
BEFORE PLANNED.

Tesla has said to meet demand, that it actually expects to **triple** its battery production:



45 GWH
for power storage



105 GWH
for cars



for a total of up to
150 GWH

 = **5 GWH**
(per year)



5

HOWEVER, ALL OF THESE BATTERIES WILL REQUIRE SERIOUS AMOUNTS OF RAW MATERIALS.

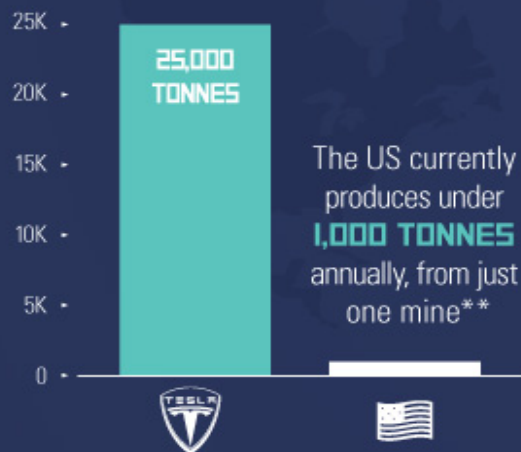
Tesla battery packs use a formulation that **relies on lithium, cobalt, and graphite.**

Elon Musk wants to source materials from North America, but:



LITHIUM

Tesla needs **25,000 TONNES** of lithium hydroxide per year*



COBALT

The US hasn't mined cobalt since 1971 and has 301 tons remaining in a government stockpile according to the USGS

OVER 50% of global supply comes from the DRC



GRAPHITE

Some analysts estimate that switching from **synthetic to natural graphite** for anodes could help provide additional savings to Tesla

Anodes make up **30% OF THE COST** of a li-ion battery*



*According to Benchmark Mineral Intelligence **Based on most recent figures from 2013.
Projections based on initial Gigafactory battery pack production of 50 GWh



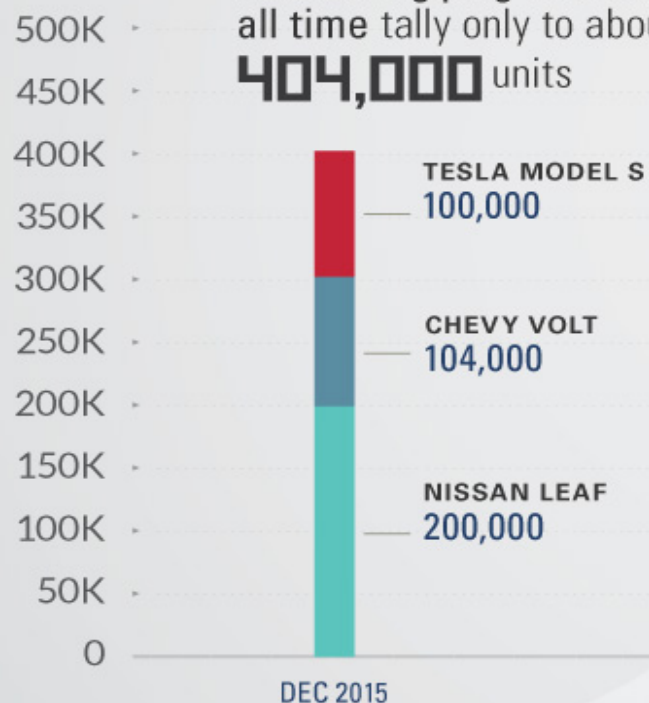


IF TESLA HITS ITS 500K ELECTRIC CAR PER YEAR PROJECTION, IT'S A SERIOUS MILESTONE FOR EVs.

ALL-TIME

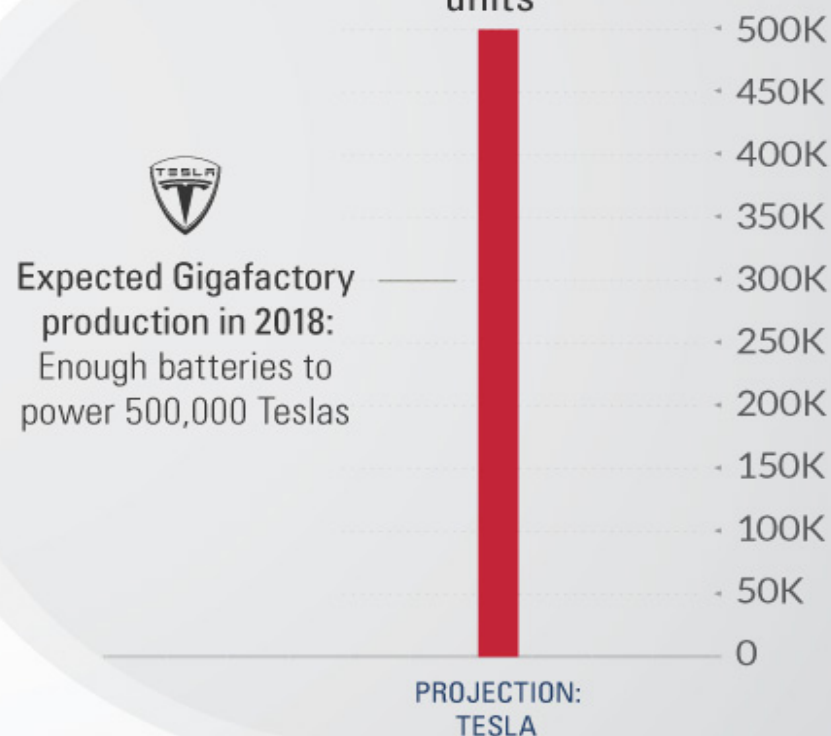
To put that in perspective, the three best selling plug-in electric cars of all time tally only to about

404,000 units



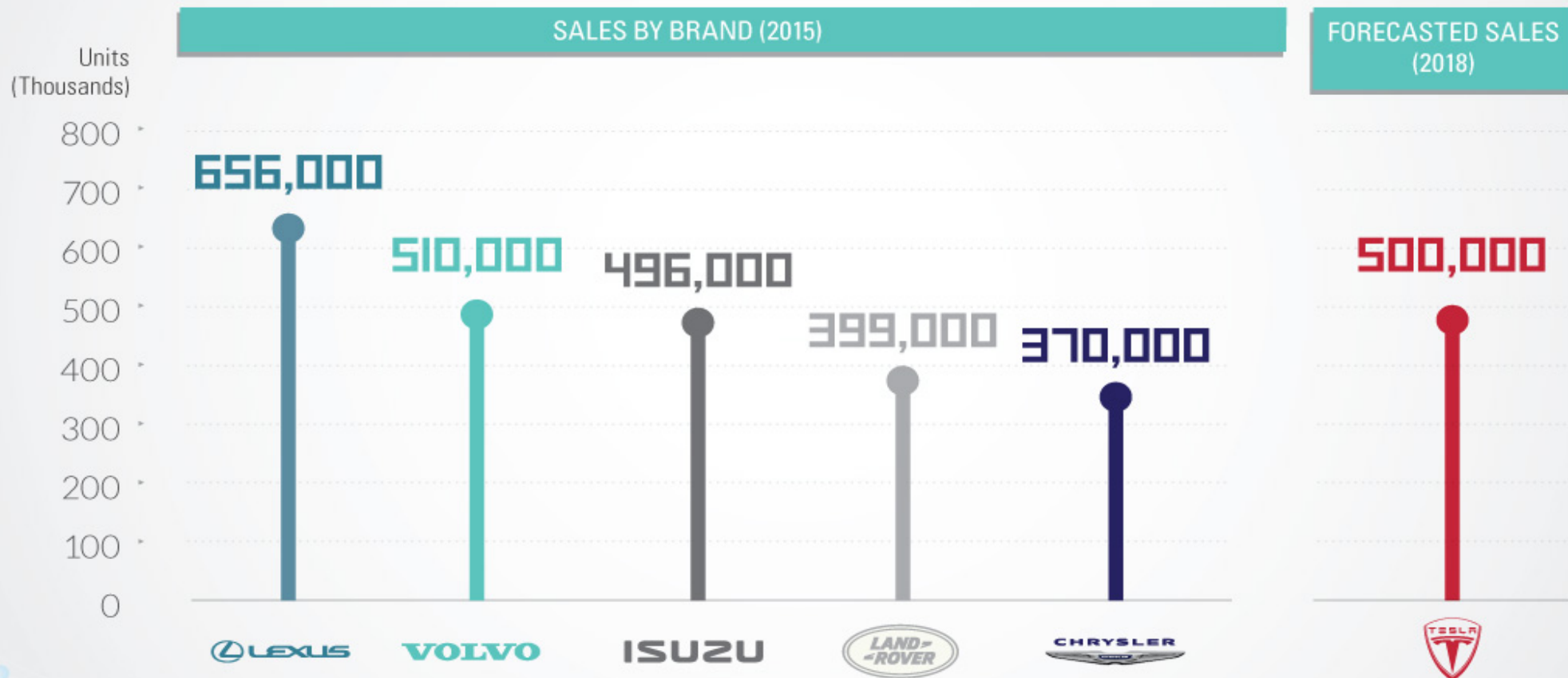
2018

500,000
units



7

PRODUCING 500K CARS ANNUALLY WOULD PUT TESLA ON PAR WITH SOME TRADITIONAL AUTO BRANDS.





Jadar Lithium

Contact Luke Martino:
luke@jadarlithium.com.au

