



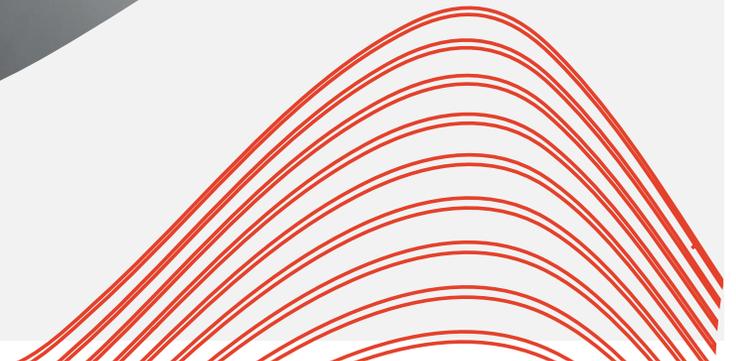
RedDirt
METALS

West Australian and Racing to deliver

Corporate Presentation

David Flanagan, Executive Chairman

ASX: RDT
March 2023



Disclaimer and Competent Persons Statement

Disclaimer

This presentation by its nature contains summarised information. See Red Dirt Metals' other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au for more information.

Within this presentation there may be certain forward-looking statements, opinions and estimates. These are based on assumptions and contingencies which are subject to change without notice and are not guarantees of future performance. Red Dirt Metals assumes no obligation to update such information. Recipients of this document are cautioned to not place undue reliance on such forward-looking statements.

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Competent Persons Statements

Exploration information in this Announcement is based upon work undertaken by Mr. Charles Hughes who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr. Hughes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Hughes is an employee of Red Dirt Metals Limited and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Red Dirt in accordance with JORC 2012 on 19 October 2022 to the ASX markets platform. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.reddirtmetals.com.au for past ASX announcements.

Authorised for release by Executive Chairman, David Flanagan.

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Corporate Overview

Targets for 2023

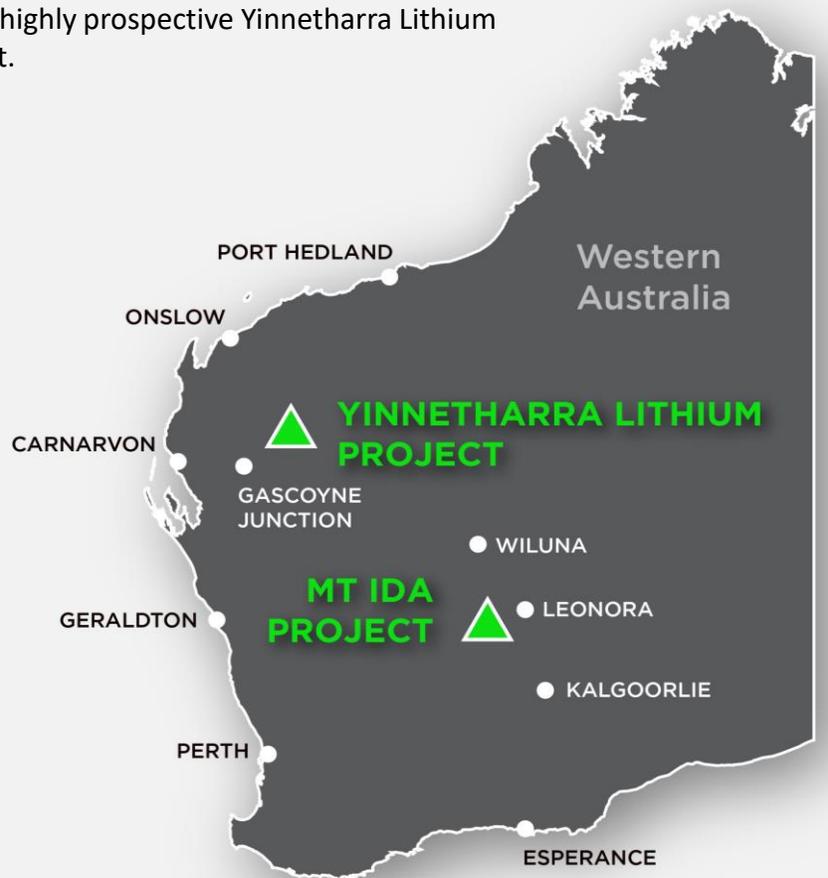
Mt Ida Lithium Project

Yinnetharra Lithium Project

Lithium Market Update

Corporate Overview

Red Dirt is focused on rapidly advancing the Mt Ida Lithium Project towards production, whilst conducting an aggressive exploration programme at the highly prospective Yinnetharra Lithium Project.



Corporate Snapshot

Market Cap

\$180m (at \$0.405)

Cash

~\$57m (as at 28 Feb)

Shares on Issue

444.9m

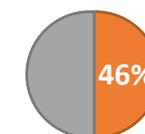
Options

48.9m

Performance Rights

27.9m

Major Shareholders



Top 20

(inc 12.1% held by Warratah Capital Advisors)

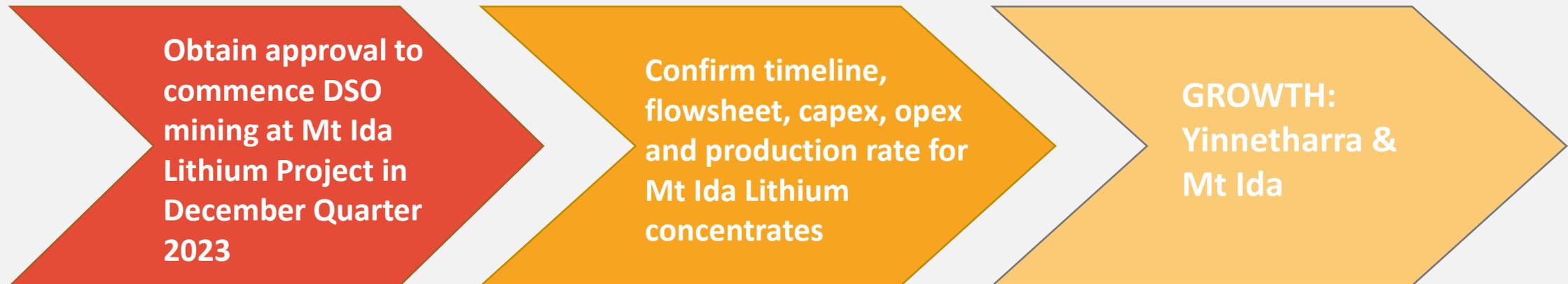
ABN: 67 107 244 039

ASX: **RDT**

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Targets for 2023

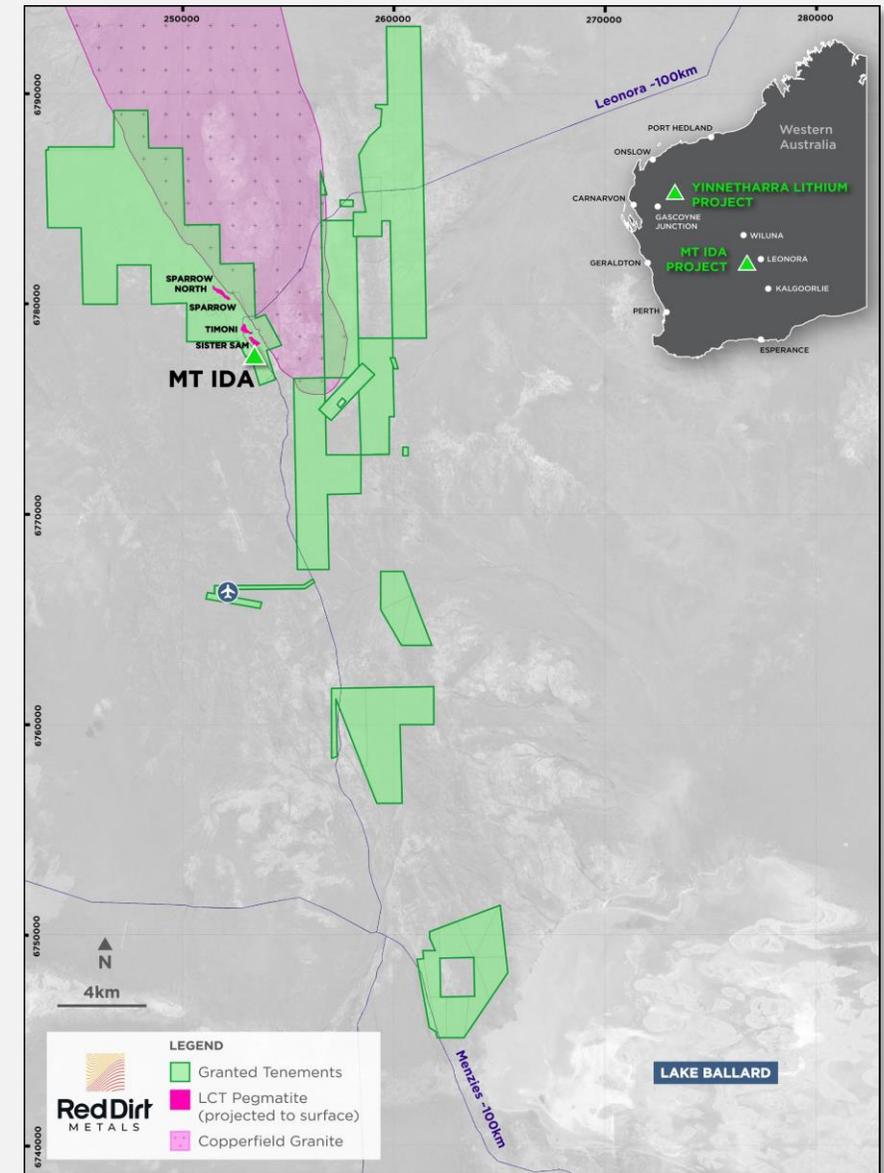
Red Dirt is focused on delivering an accelerated path to market, timing is critical to maximise value.



We are well positioned to take advantage of the energy revolution and lead the way in changing how our projects are developed, funded and delivered.

Mt Ida Lithium Project

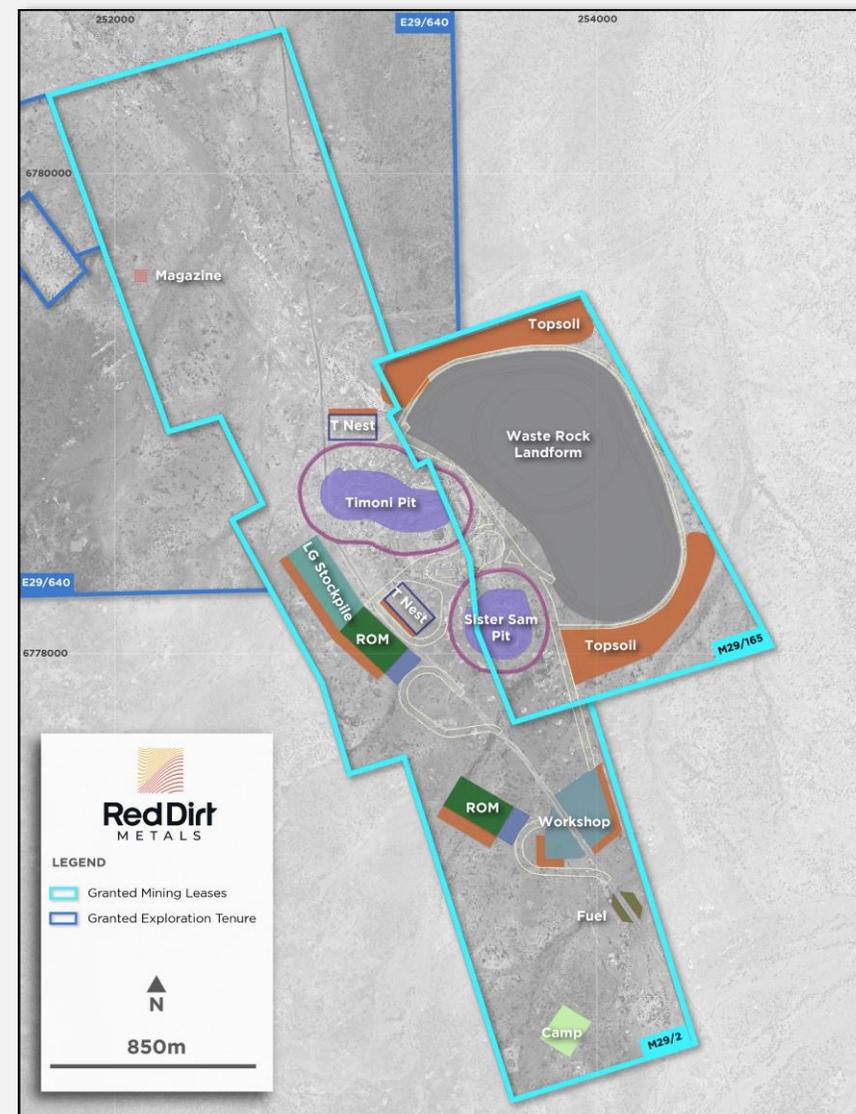
- Maiden **Mineral Resource Estimate (MRE) of 12.7Mt @ 1.2% Li₂O** completed within 12 months of acquisition¹
- **Granted mining lease, heritage & environmental studies complete**
- **Fast track strategy to target commencement of mining in 2023**
- **Resource expansion drilling underway**
- **Lithium concentrate studies underway**



1. Refer to ASX announcement dated 19 October 2022.

Mt Ida Lithium Project

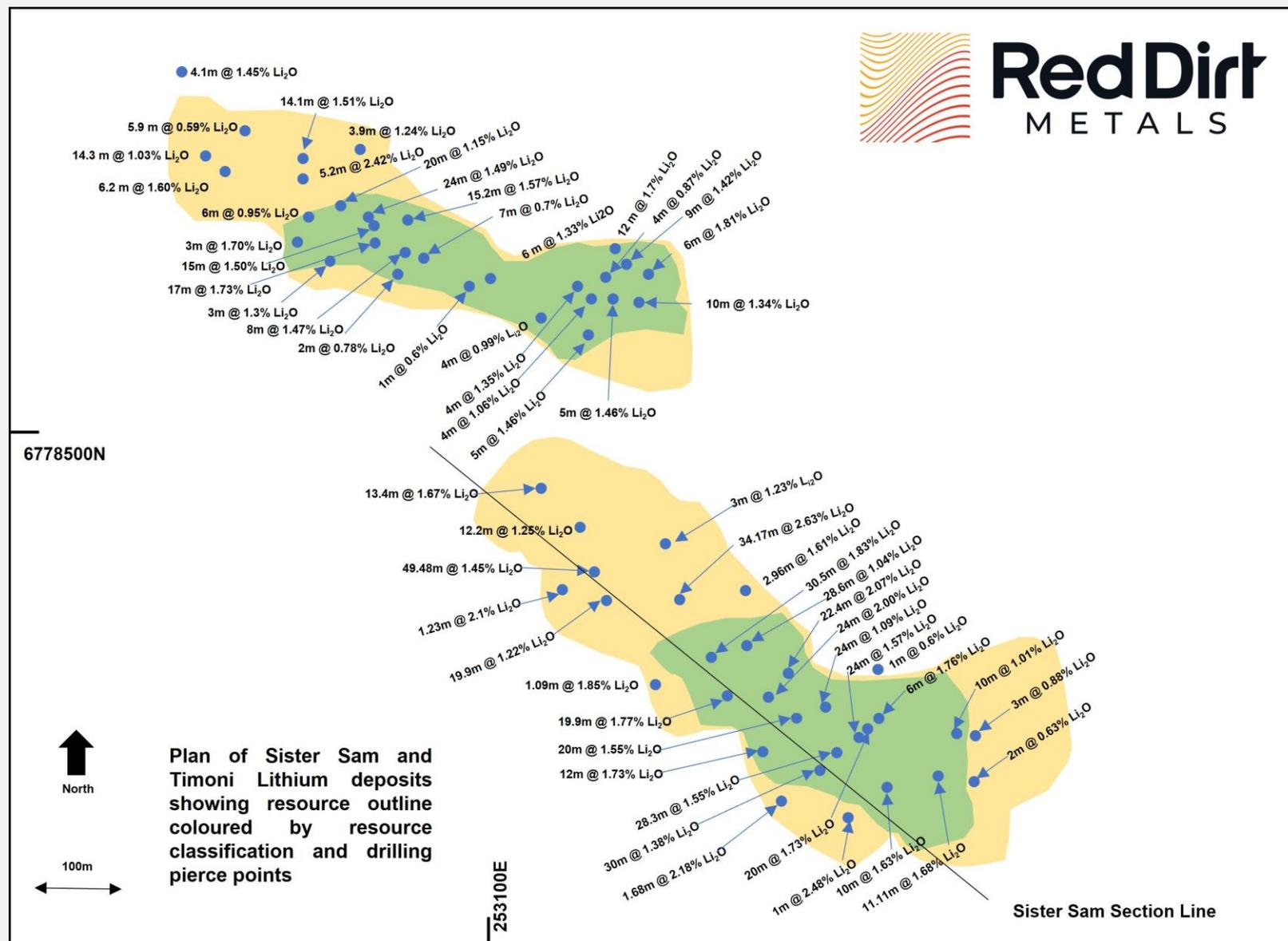
- Located on granted Mining Leases
- Project Heritage clearance received and environmental studies completed
- **Mining approvals on target for submission – March 2023 quarter**
- 9 tonnes of metallurgical samples with the laboratory
- An existing site access road, exploration camp and neighbouring infrastructure all supports an accelerated development strategy



Initial indicative mine plan.

Mt Ida Lithium Project

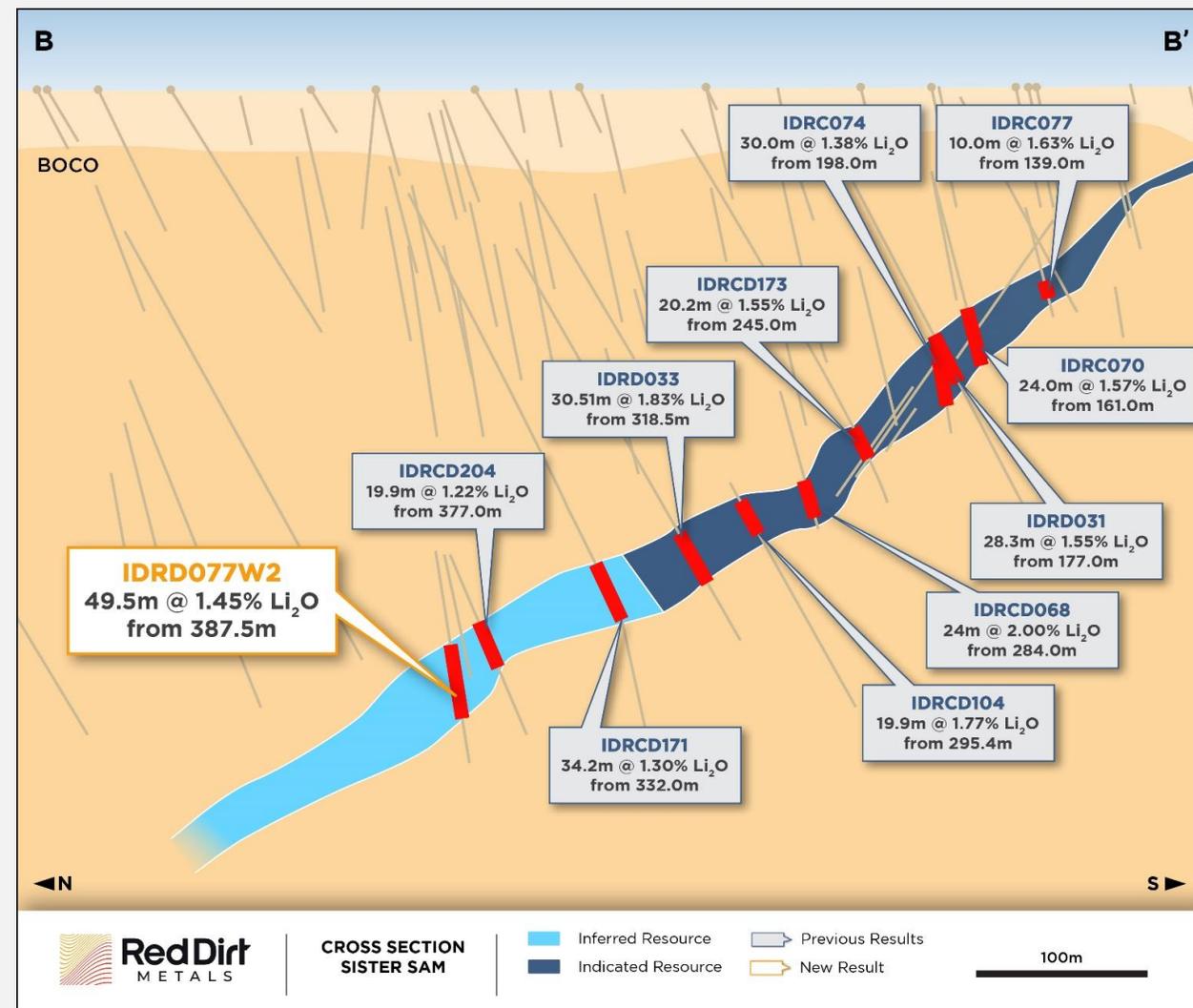
- Thick high-grade pegmatite is a positive for mining and minimising dilution
- Targeting increase to the maiden **Mineral Resource Estimate (12.7Mt @ 1.2% Li₂O)¹**, and a major upgrade in resource classification



1. Refer to ASX announcement dated 19 October 2022.

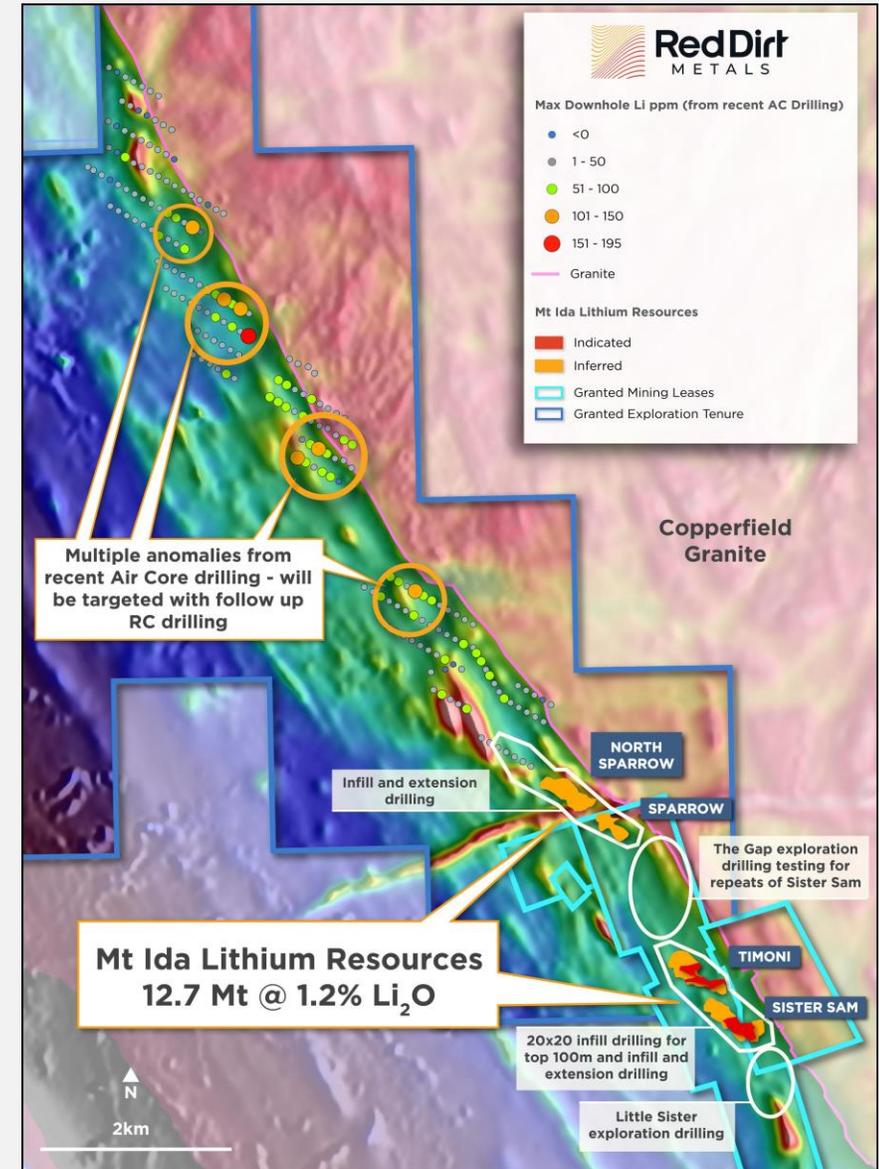
Mt Ida Lithium Project

- 5 rigs on site with prioritised work programme:
 - Convert top 100 metres to indicated and measured
 - Exploration targets down dip, along strike in the “gap” and at “little sister” and AC anomalies to the north of Sparrow
 - Grade control drilling
 - Infrastructure sterilisation
 - Geotechnical and hydro data
- Mining, pit to port, customer engagement and metallurgy studies underway
- Concentrate project development strategy
- Thick, high-grade pegmatite



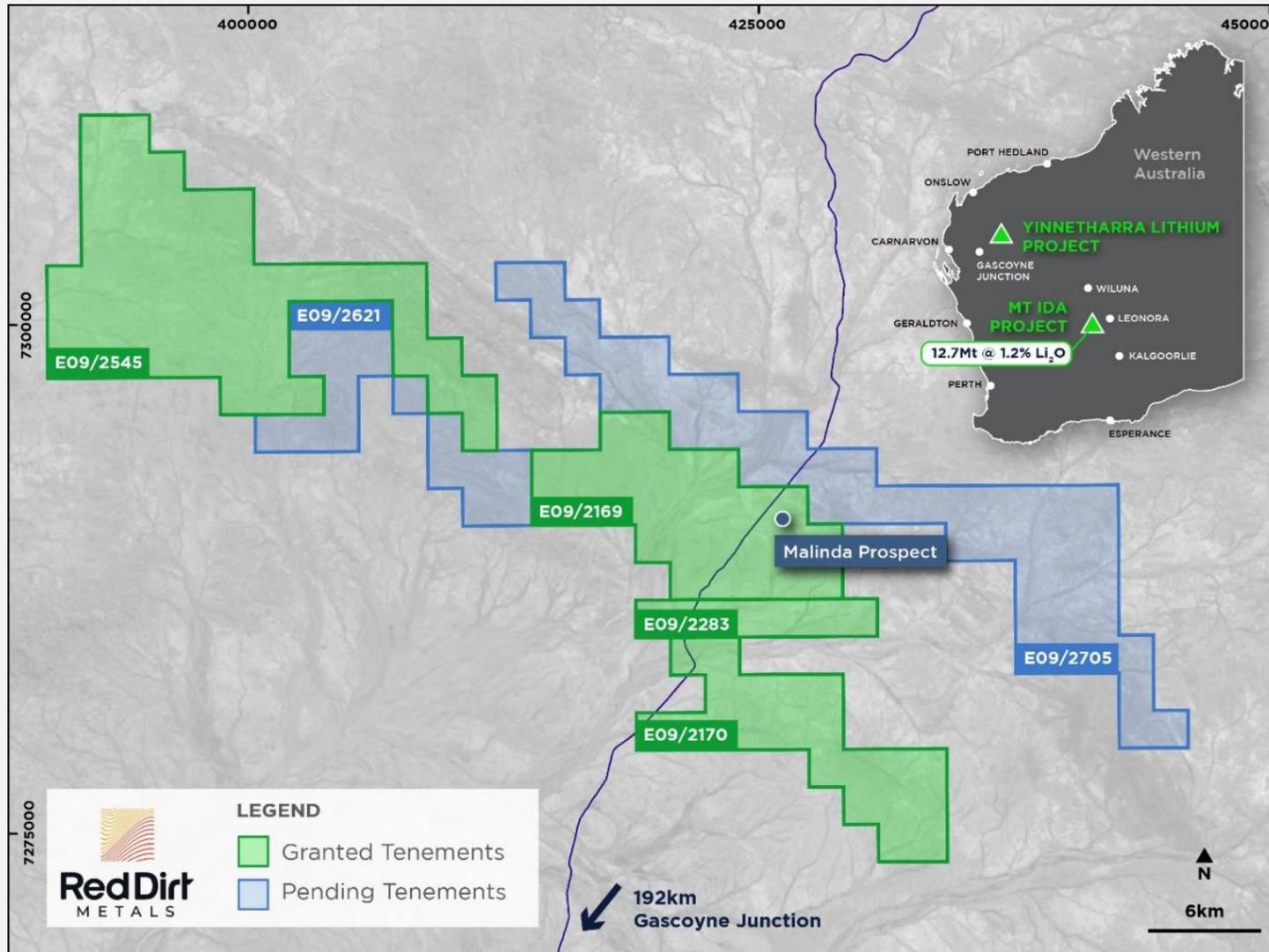
Mt Ida Lithium Project - Exploration

- **First year** of lithium exploration **delivered a 12.7Mt resource**, 6 new priority targets
- **Fantastic result from infill drilling** at the Mt Ida Lithium Project from the Sister Sam pegmatite highlights great scope for resource drilling;
- **IDRD077W2: 49.5 metres at 1.45% Li₂O from 387.5 metres including¹;**
 - o 12.2 metres at 1.95% Li₂O from 389.1 metres,
 - o 5.5 metres at 2.00% Li₂O from 405.6 metres, and
 - o 5.7 metres at 1.90% Li₂O from 418.3 metres.
- Multiple regional Air-Core (“AC”) lithium anomalies present priority follow up targets as well as the Gap & Little Sister
- Drilling program well underway – 5 rigs, 200+ holes for a combined 60,000 metres



1. Refer to ASX announcement dated 25 January 2023.

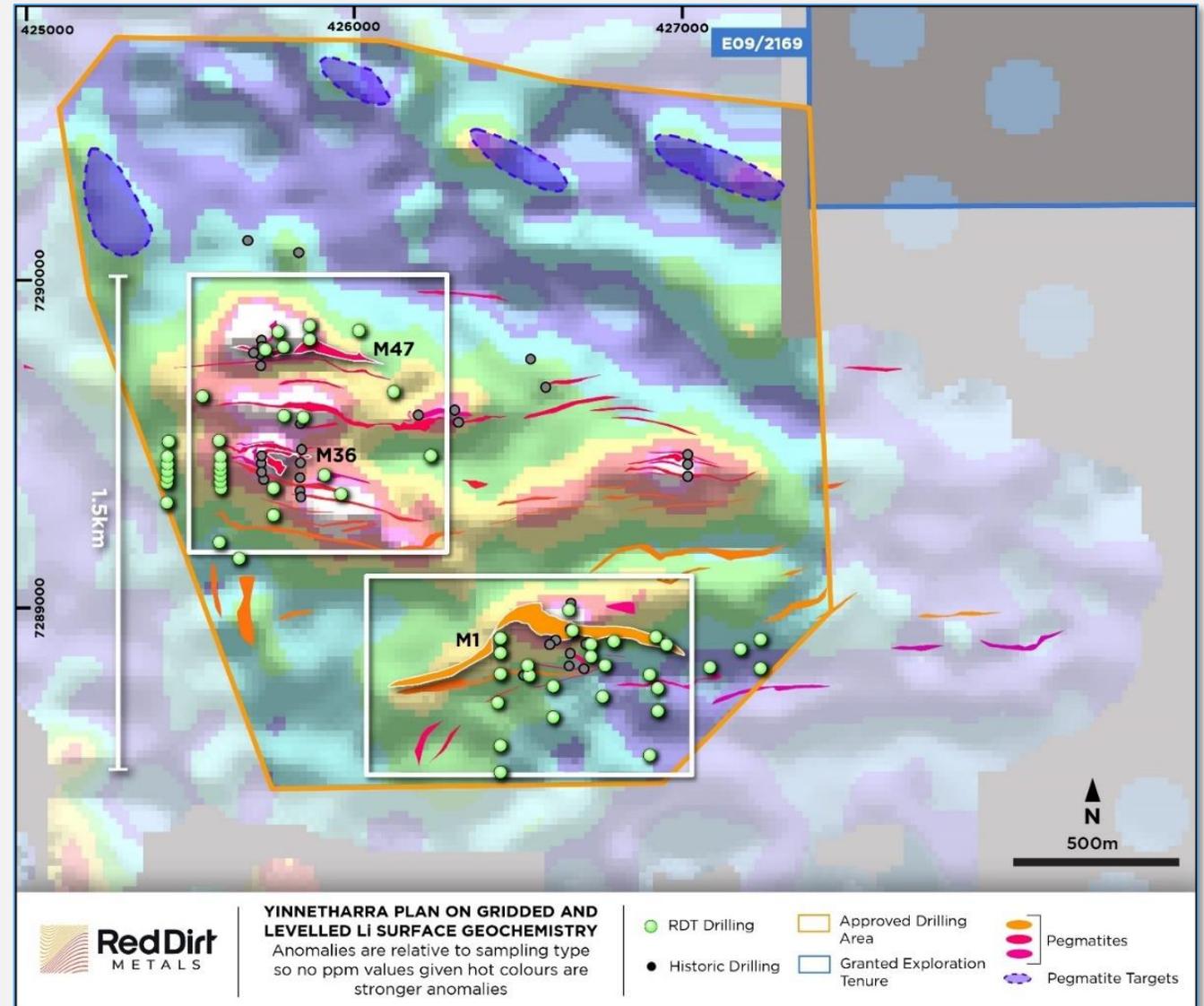
Yinnetharra Lithium Project



- **One of the most exciting Lithium exploration projects in Australia**
- Red Dirt are moving quicker on this project than anyone else has moved on a Lithium exploration project in history, and have the best team in place to do this
- 90,000 metres and over 400 holes underway to create a globally significant project in 2023
- Since acquisition in September 2022, Red Dirt has completed 59 drill holes for more than 12,000m at Yinnetharra and are ramping up drilling to 20,000m per month

Yinnetharra Lithium Project

- Multiple Spodumene pegmatites, with coarse visible spodumene
- Thick mineralised pegmatite from surface
- Serious strike and depth extent
- Significant unexplored regional targets over 14km of strike
- Very early exploration stage
- Significant project with serious potential

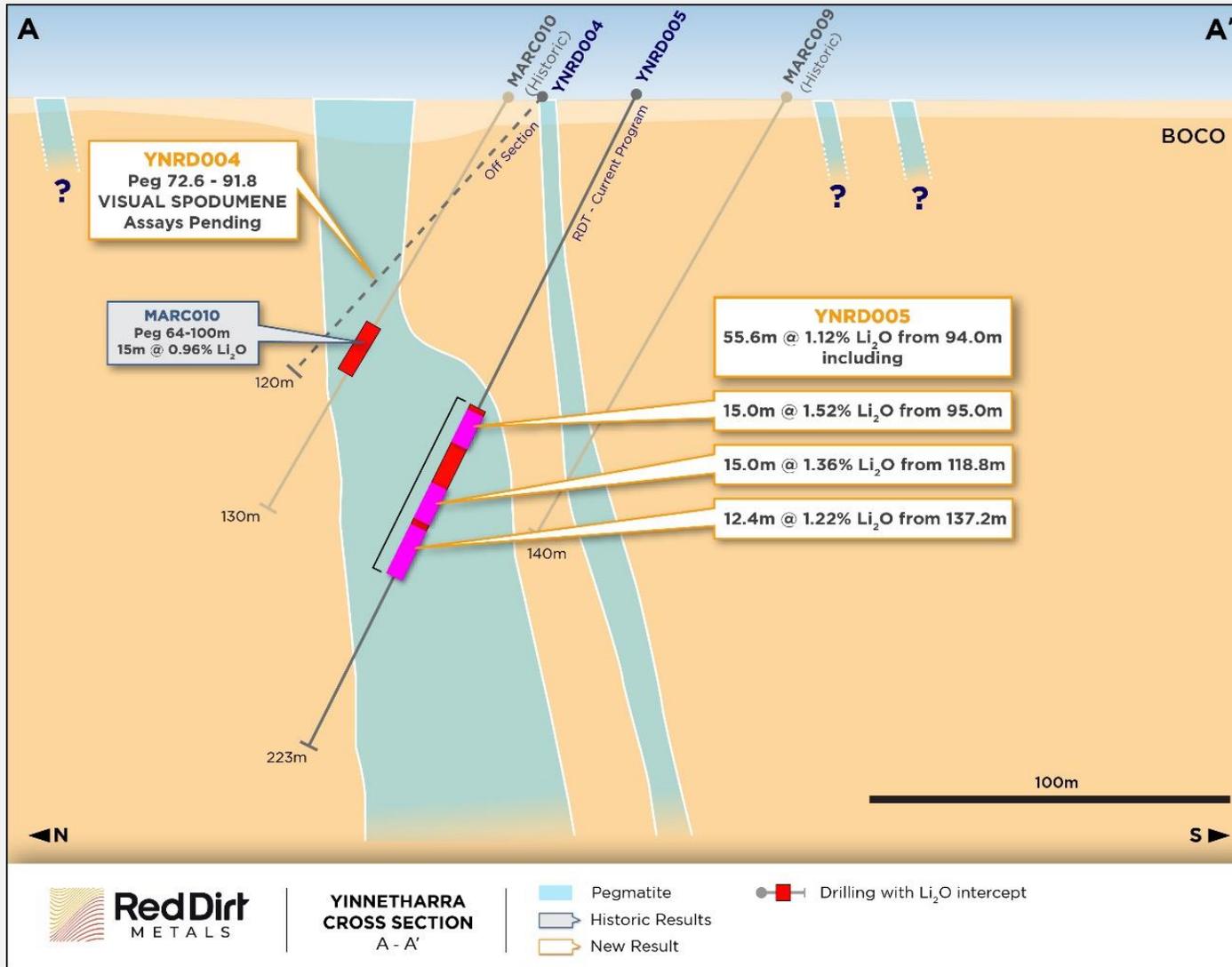


Yinnetharra Lithium Project



Coarse spodumene drilled at **YNRD005** from the **M1** pegmatite
124.74 – 133.85m 19.1m @ 1.80% Li₂O. Refer to ASX
announcement dated 20 January 2023 for further information.

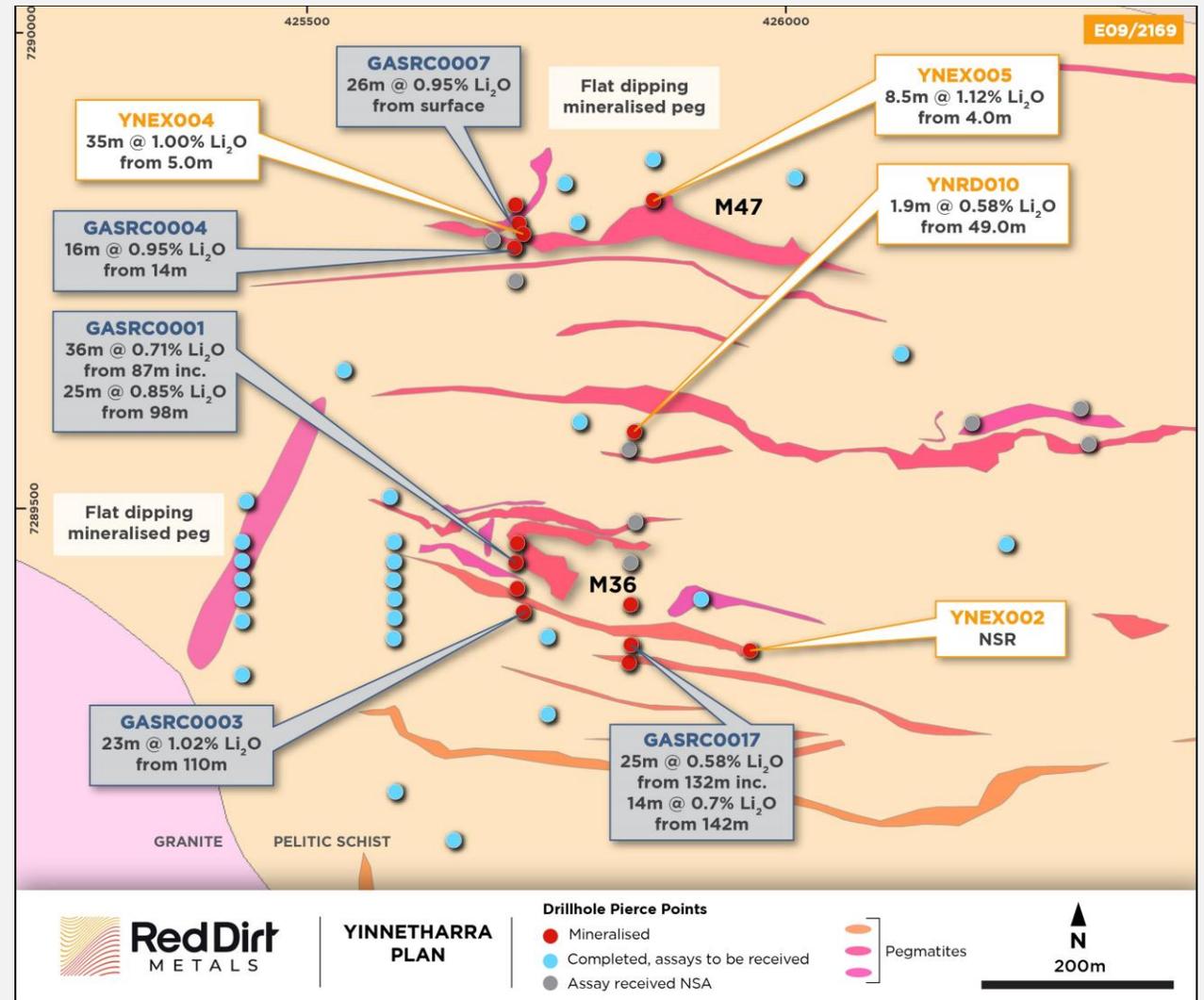
Yinnetharra Lithium Project



- Acceleration of drilling to ~20,000m per month from ~4,000m per month
- 50 mapped pegmatite targets mapped with only three drilled to date
- Plenty of drill results to be unveiled in 2023
- Orebody knowledge is growing with completion of each hole drilled
- Preliminary metallurgical samples being prepared for initial test work
- Over 3,000 drill samples from Yinnetharra are due back from the laboratory over the next 6-12 weeks

Yinnetharra Lithium Project

- **M47 and M36** pegmatites have been specifically targeted due to previous results.
- RDT Diamond drilling has helped to understand these historic intercepts and the pegmatites better
- Exciting early shallow and wide initial intercepts into **M47 and M36 pegmatite** at Yinnetharra¹:
 - **YNEX004**: 35.2m @ 1.00% Li₂O from 5m
 - **YNEX005**: 8.5m @ 1.12% Li₂O from 4m
 - **GASRC007**: 26m @ 0.95% Li₂O from 0m
 - **GASRC004**: 16m @ 0.95% Li₂O from 14m
 - **GASRC003**: 23m @ 1.02% Li₂O from 110m
 - **GASRC001**: 25m @ 0.85% Li₂O from 98m
- Confirmation of the near surface and extensive strike and plunge component to the mineralisation, the dip and direction of the pegmatites and the possibility that M47 and M36 maybe the same flat south east dipping pegmatite



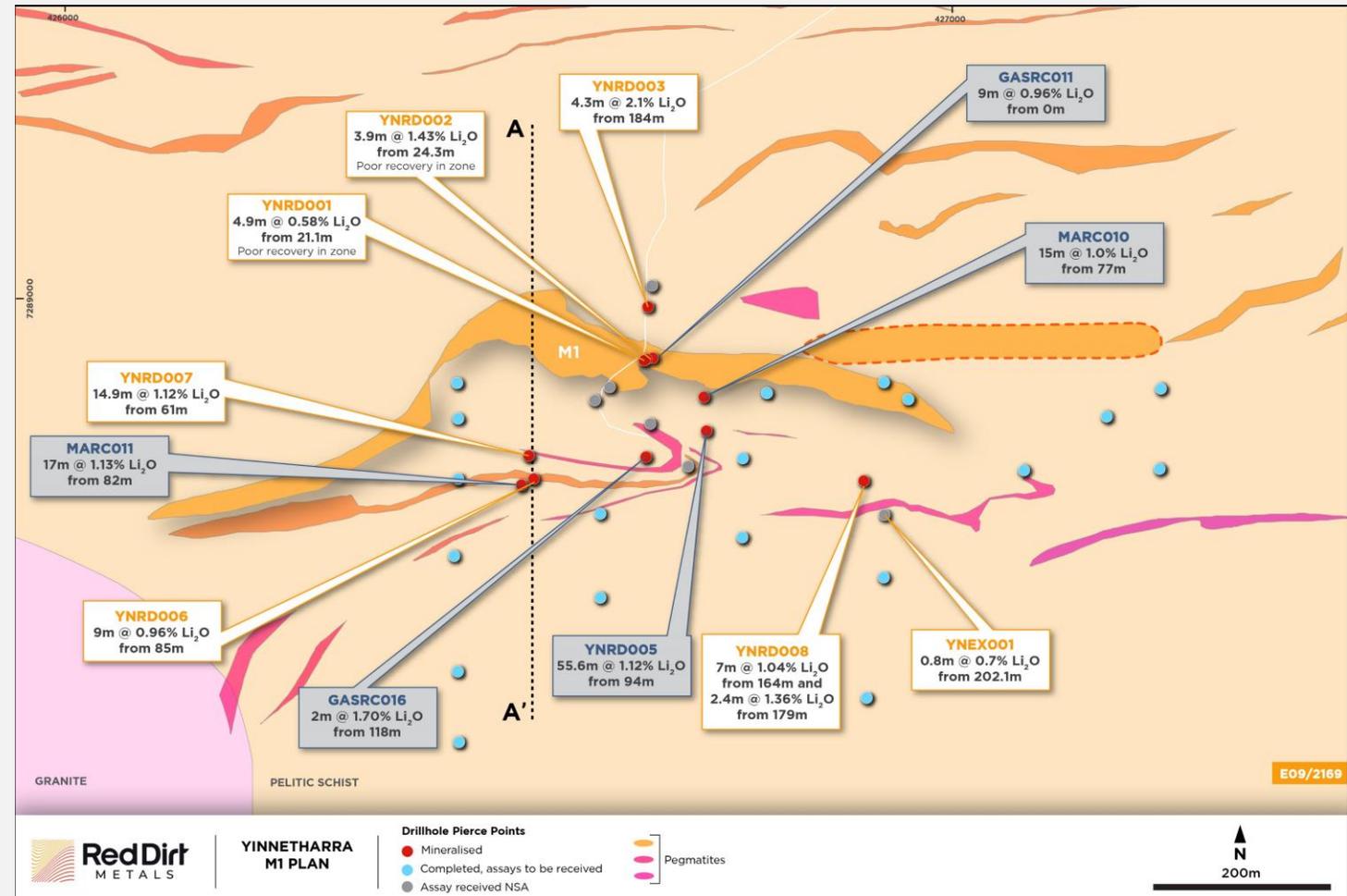
Plan view of the M47 and M36 pegmatite

1. Refer to ASX announcement dated 27 February 2023.

Yinnetharra Lithium Project

Excellent intercepts from drilling so far into the **M1** pegmatite at Yinnetharra¹;

- **YNRD005:** 55.6m @ 1.12% Li₂O from 94m
 - **GASRC011:** 9m @ 0.96% Li₂O from 0m
 - **YNRD007:** 14.9m @ 1.12% Li₂O from 61.2m
 - **MARC010:** 15m @ 1% Li₂O from 77m
 - **MARC011:** 17m @ 1.13% Li₂O from 82m
 - **YNRD008:** 7m @ 1.04% Li₂O from 164m
 - **YNRD003:** 4.3m @ 2.10% Li₂O from 184m
- Extensional drilling on-going at M1 pegmatite
 - M1 is mineralised from surface with widths of greater than 50m has been intercepted over 650m of strike
 - **M1 is open in all directions**
 - Recent near surface diamond drilling in YNRD001 and YNRD002 suffered from adverse drilling recovery, RC hole GASRC011 which didn't suffer from adverse drilling recovery returned 9m @ 0.96% Li₂O from surface and this is likely what the YNRD001 and YNRD002 intercepts would have been if not for the adverse drilling recovery



Plan view of the M1 prospect

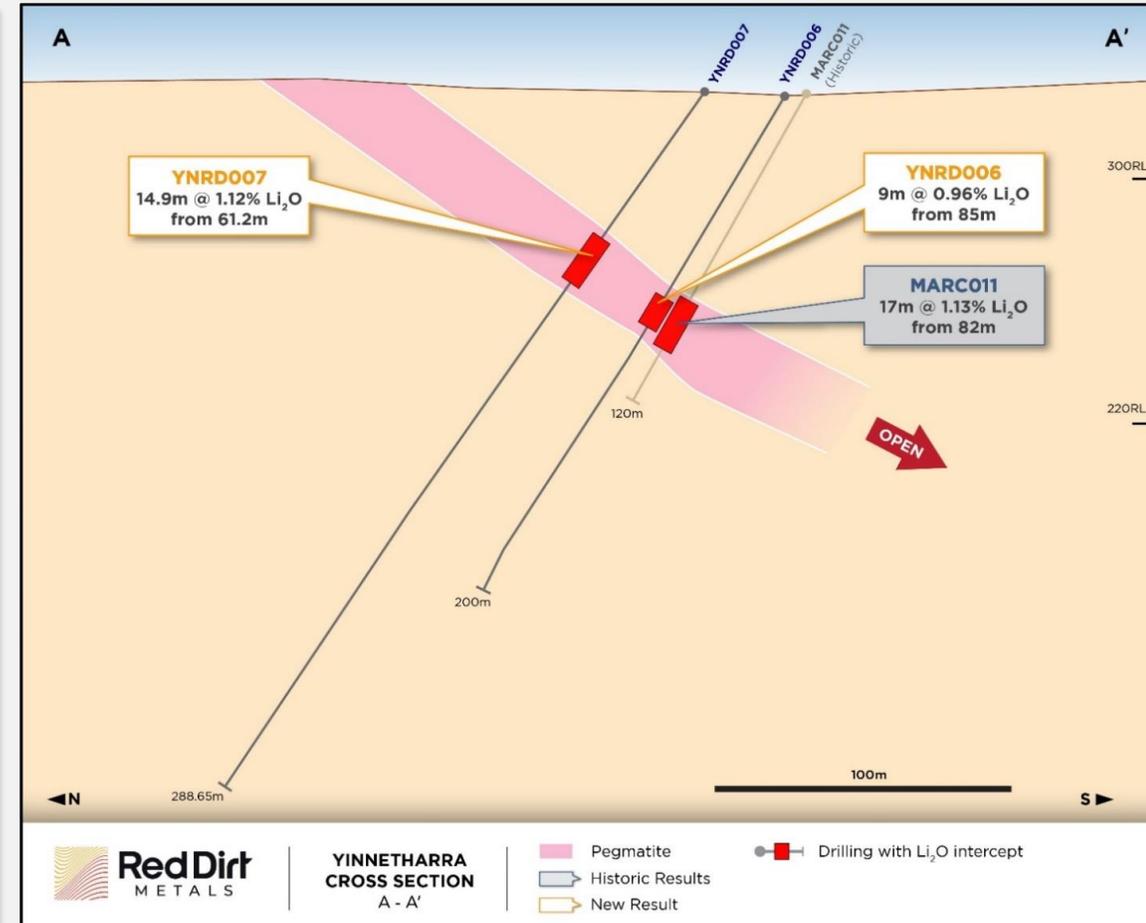
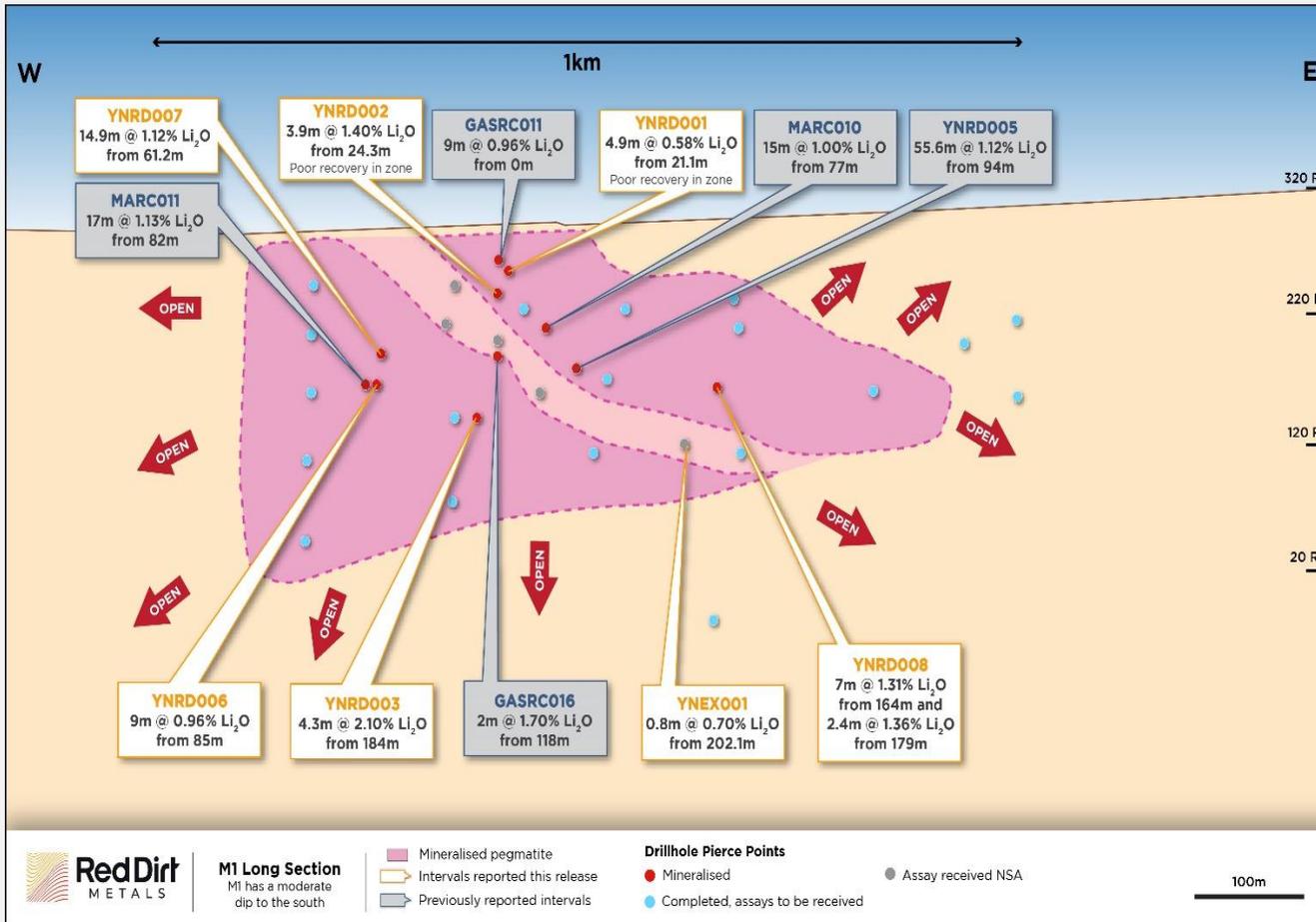
1. Refer to ASX announcement dated 20 January and 27 February 2023.

Yinnetharra Lithium Project



Yinnetharra M1 pegmatite - Long section

Yinnetharra M1 pegmatite - Cross Section



Lithium market update – positives abound!



- Market remains sold-out, no stockpile build by Australian producers, customers taking tonnes as per schedules, asking existing producers to supply as quickly as possible
- Inventories in China are very low, expectations customers will come back to market
- Potential future supply being delayed, African licensing challenges, James Bay developments taking time
- Significant market moves:
 - GM investing US\$650 million into Lithium Americas
 - LG US\$75 million equity in Piedmont Lithium
 - Albemarle upgraded their demand forecast, believe lithium market is tighter in 2023 than 2022
 - IGO/Tianqi taking a position in ESS right here in WA
 - SQM taking a stake in Azure Minerals
 - Chinese developments in the downstream in our backyard (Indonesia) Chengxin Lithium LiOH plant
 - Ford and CATL announced \$3.5bn battery plant in Michigan
- LT price forecasts: ***appear conservative, but recent studies released to the market contemplate higher prices***
 - Global Lithium Scoping Study LT price 2026-2032 of US\$2,500 (Fastmarkets)
 - Vulcan Lithium DFS price forecast to 2045 averages US\$32,000 LiOH, equivalent to ~US\$2,800-\$3,600 for SC 5-6% (Fastmarkets)

Board of Directors

David Flanagan
James Croser
Tim Manners
Nader El Sayed

Executive Chairman
Non-Executive Director
Non-Executive Director
Non-Executive Director

Key Management Personnel

Jeremy Sinclair
Daniel Taylor
Charles Hughes
Daniel Kendall

Chief Operating Officer
Chief Marketing Officer
Chief Geologist
Chief Financial Officer and Company Secretary

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