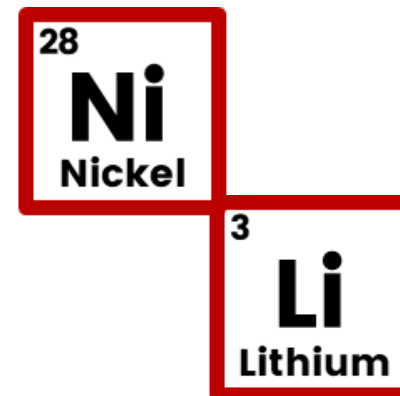


**LEEWIN**  
METALS



## **Unleashing the Power of Nickel: A New Opportunity on the ASX for Battery Metal Exploration**

**INVESTOR PRESENTATION**

**12 April 2023**

**ASX.LM1**



# Important Notices and Disclaimer



**Leeuwin Metals Ltd** ACN 656 057 215 (**Leeuwin** or the **Company**) is the issuer of this presentation.

## Not a disclosure document

This presentation is not a disclosure document for the purposes of Chapter 6D of the Corporations Act 2001 (Cth) ("Corporations Act") and does not purport to include the information required of such a disclosure document. It has not been lodged with or approved by any regulatory authority, such as the Australian Securities and Investments Commission ("ASIC") or the Australian Securities Exchange ("ASX").

## No New Information or Data

The information presented in this presentation that refers to exploration results, exploration targets, mineral resources and ore reserves have been initially disclosed in accordance with ASX Listing Rule 5.7 in the Company's prospectus dated 10 February 2023 and released on the ASX on 28 March 2023, as supported by the Annexure A Independent Technical Assessment Report. The Company confirms that it has no knowledge of any new information or data that would significantly impact the information provided in the prospectus. Furthermore, the form and context of the Competent Persons' findings in this presentation have not been materially altered from the disclosure made in the prospectus.

## Competent Person Statement

The information in this presentation relating to exploration results, exploration targets, mineral resources and ore reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) were first released in the Company's prospectus on 10 February 2023 and is available for download via the ASX on 28 March 2023. The Company confirms that it is not aware of any new information as at the date of the presentation that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not material changed.

## Nature of mineral exploration risks

This presentation does not purport to be all-inclusive or to contain all the information that you or any other party may require to evaluate the prospects of the Company. The mineral tenements of the Company as described in this presentation are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. Some of the tenements are in the application stage only and there is no guarantee the applications will be granted by the responsible minister or governmental decision maker having jurisdiction. There can be no assurance that exploration of the tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

## No other material authorised

The Company has not authorised any person to give any information or make any representation in connection with any proposed offer of securities. A prospective investor cannot rely upon any information or representations not contained in this presentation.

## Forward-looking statements

This presentation may contain forward-looking statements. Those forward-looking statements reflect views held only as at the date of this presentation. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward- looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring. No representation or warranty is given, and nothing in this presentation or any other information made available by the Company or any other party should be relied upon as a promise or representation, as to the future condition of the respective businesses, projects and operations of the Company. The Company and its directors, employees, agents, representatives, advisers and consultants: give no representation or warranty to a recipient of this presentation as to the accuracy or completeness of the statements contained in this presentation or in relation to any other matter; and to the fullest extent permitted by law, disclaim responsibility for and have no liability to a recipient of this presentation for any error or omission in or for any statement in this presentation, including if due to any negligence, fault or breach of duty of any type.

## Reliance on presentation

A recipient of this presentation must make their own assessment of the matters contained herein and rely on their own investigations and judgment in making an investment in the Company. This presentation does not purport to contain all of the information a recipient of this presentation requires to make an informed decision whether to invest in the Company. Specifically, this presentation does not purport to contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of the Company's assets and liabilities, financial position and performance, profits, losses and prospects.

## Not a recommendation or financial advice

The information in this presentation is not a recommendation to subscribe for securities in the Company and does not constitute financial advice. Any person who intends to subscribe for securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. Prospective investors should consult their own legal, accounting and financial advisers about an investment in the Company.

## Acceptance

By attending a presentation or briefing, or accepting, accessing or reviewing this document you explicitly acknowledge, accept and agree to the matters stated in this Important Notices and Disclaimer section.

## Authorisation

This document has been authorised for release by the Company's Board of Directors.

# Global portfolio



## Experienced Board & Management

- Proven track record of exploration to discovery and development
- Extensive in-country knowledge and experience



## GLENCORE

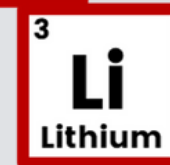
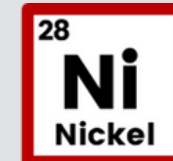
### Strategic Cornerstone

- Major shareholding of 9.97%
- Technical committee formed to leverage off decades of nickel discovery



## Outstanding infrastructure

- Projects located in Tier-1 Jurisdictions in Canada & Western Australia
- All year round access
- Hydroelectricity proximal to projects



## Exposure to Nickel and Lithium

- Projects selected in response to demand for critical battery metals
- Highly prospective & exploration ready projects



## Ready for discovery in the World Class Thompson Nickel Belt

- High priority drill ready targets
- Extensive historic drilling and geophysical data



## Lithium prospective Jenpeg Project

- Previously drilled for tin and tantalum, & never assayed for lithium
- Spodumene island prospect hosts historical lithium channel samples





## Proven opportunity generating team with a record of delivering exploration and development success



**Simon Jackson**  
Chairman,  
Corporate

Highly Experienced in Corporate Finance, Investment Banking & Corporate Management. Mr. Jackson is currently Non-executive Chairman of **Sarama Resources Limited (ASX.SRR)**, Non-executive Chairman of **Predictive Discovery (ASX.PDI)** and Non-executive Director of **Resolute Mining (ASX.RSG)**.



**Scott Williamson**  
Non-Executive Director,  
Mining Engineer

Mining Engineer with a unique blend of experience in mining and finance and is passionate about mining green. Mr. Williamson is the founder and currently the Managing Director of **Blackstone Minerals Ltd (ASX.BSX)**.



**Christopher Piggott**  
Managing Director,  
Geologist

Geologist with extensive background in gold and nickel exploration with a track record of discovery and corporate development. Recent roles included Senior Geologist at **Bellevue Gold Ltd (ASX.BGL)** where he was involved in the discoveries of Tribune, Viago & Deacon, that have defined +3Moz. He was also a part of the team that defined the Nova-Bollinger high grade Nickel deposit which is now owned and operated by **IGO Ltd (ASX.IGO)**.



**Nicholas Katris**  
Company Secretary,  
Corporate

Experienced executive with extensive background in corporate advisory, including ASX IPO's and management of publicly listed companies. Currently the Company Secretary for **Perpetual Resources (ASX.PEC)** & previously was the Executive Director of **Midas Minerals, (ASX.MM1)**, CFO & Company Secretary for **Auteco Minerals (ASX.AUT)**.



**Marcus Harden**  
Chief Geologist & BD,  
Geologist

**Canadian based** exploration geologist spanning gold and base metals projects with a track record of discovery. His more recent roles include Chief Geologist of **AuTECO Minerals (ASX.AUT)**, Head of Regional Exploration for **Bellevue Gold Ltd (ASX.BGL)** and Principal Geologist for **First Quantum Minerals Ltd (TSX.FM)**, setting up and leading Nickel-Cu-PGE exploration throughout West Africa.



**Dannel Oosterman**  
VP Exploration.  
Geologist

**Canadian based** exploration geologist with a strong focus on nickel sulphide deposits in Canada. Mr Oosterman began his career with Falconbridge and Inco (now Vale) and has been in mining and exploration for over 20 years. At Inco he was part of the exploration team that drilled the T-3 underground nickel deposit at Thompson. his more recent roles include VP of Exploration at Flying Nickel.



# Capital structure

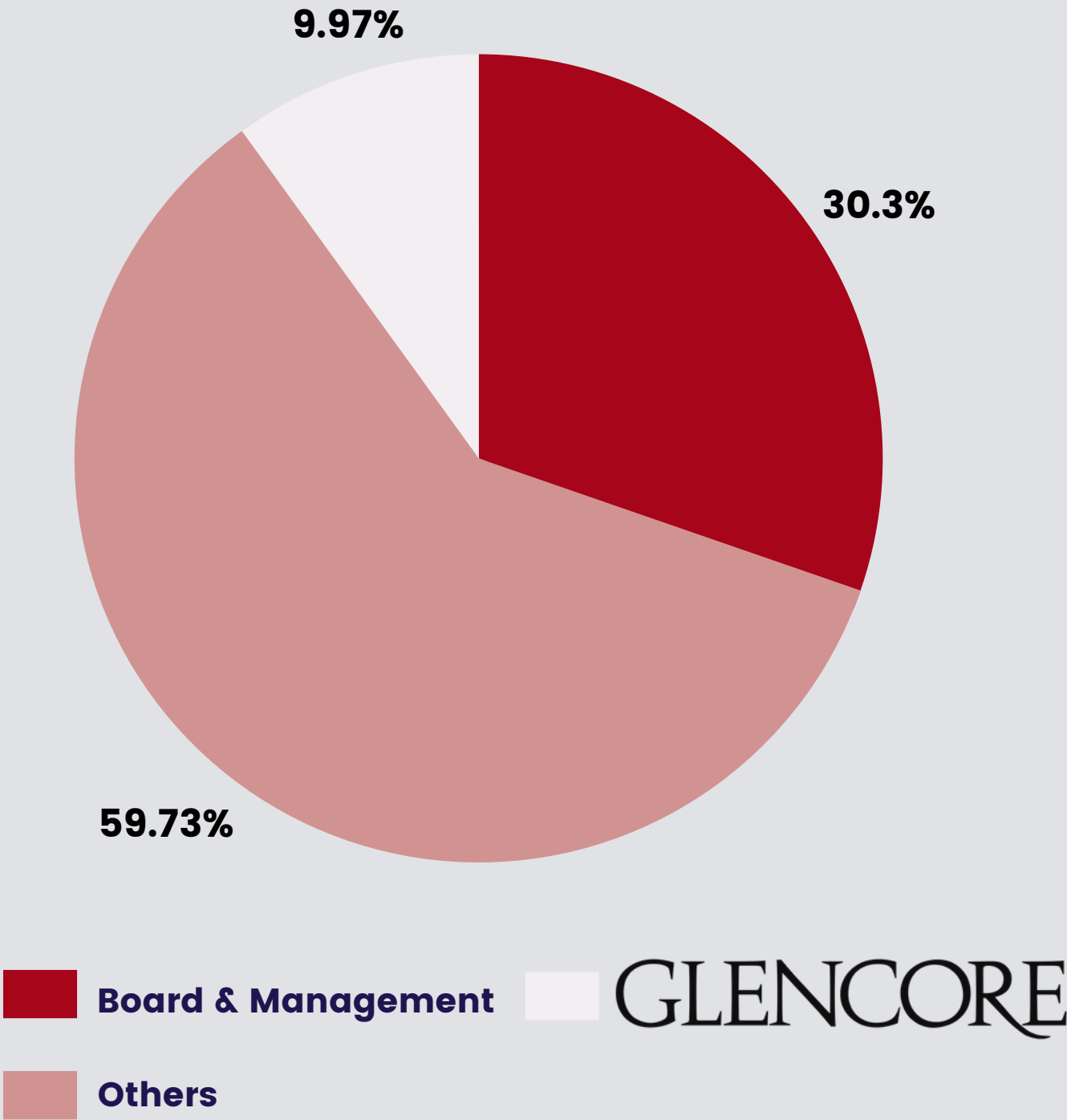
Equities	Valuation
<b>LM1</b> ASX code	<b>\$0.25</b> Share Price at 11/04/2023
<b>63.4m</b> Shares currently on issue	<b>\$15.9m</b> Market capitalisation
<b>23m</b> Shares escrowed up to 24 months	<b>\$7.1m</b> Enterprise valuation
<b>31m</b> Options <b>3.5m</b> Performance Rights	<b>\$8.8m</b> Cash at listing

Top 20 shareholders 61%

Significant shareholders

Board & management escrowed for 24 months	30.3%
Glencore	9.97%
Australian institutions	6%

Shareholders



# Why battery metals?



## Decarbonisation is driving battery metals demand.

- Growing popularity of Electric Vehicles (EV) is driving the demand for battery metals.
- Nickel and Lithium are a crucial elements in battery technology used to power EVs, medical devices, cordless power tools, and store renewable energy.
- Bloomberg New Energy Finance predicts that EVs will account for 58% of new passenger car sales globally by 2040.<sup>1</sup>
- Nickel is key to high density energy batteries so EVs can drive further, and lithium is a key component of all battery technologies due to its high energy density, low weight, and ability to store and release electrical energy efficiently.

## BATTERY RAW MATERIAL: NMC811 LITHIUM-ION CATHODE COMPOSITION



**Leeuwin Metals could potentially have exposure to around 80% of the composition of Li-ion battery cathodes.<sup>4</sup>**

## Global Number of EV's forecasted



**60x**

Global Number of EVs in the next 20 Years<sup>3</sup>

## Nickel Demand



**3.7x**

Glencore foresees 3.7x growth in nickel demand by 2050 as compared to 2019 levels.<sup>2</sup>

## "Please mine more nickel"

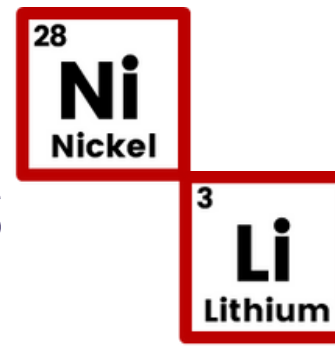


"Our cells should be called Nickel-Graphite, because primarily the cathode is nickel and the anode side is graphite with silicon oxide",  
Elon Musk, Tesla Inc. CEO.

1. <https://electrek.co/2020/05/21/egeb-58-percent-of-cars-will-be-electric-by-2040-university-california-fossil-free/>  
 2. Glencore transcript for the company's 2020 financial results.  
 3. <https://www.bloomberg.com/news/articles/2021-08-09/at-least-two-thirds-of-global-car-sales-will-be-electric-by-2040#xj4y7vzkg>  
 4. <https://elements.visualcapitalist.com/the-key-minerals-in-an-ev-battery/>



# Battery Metal Projects



## William Lake Nickel Project, Manitoba, Canada

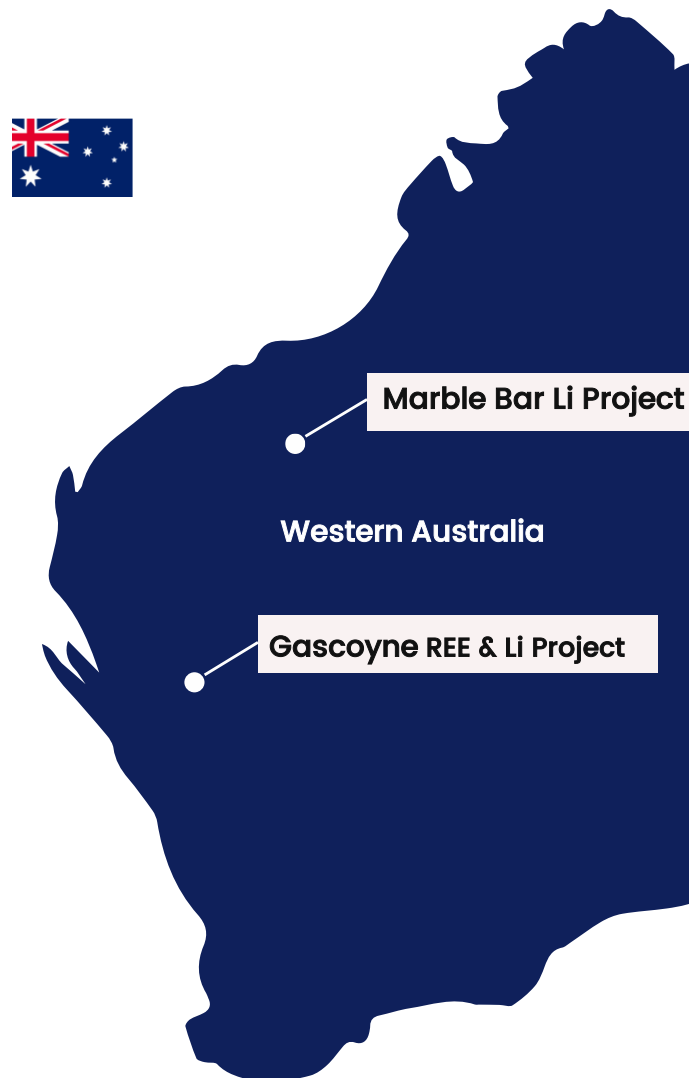
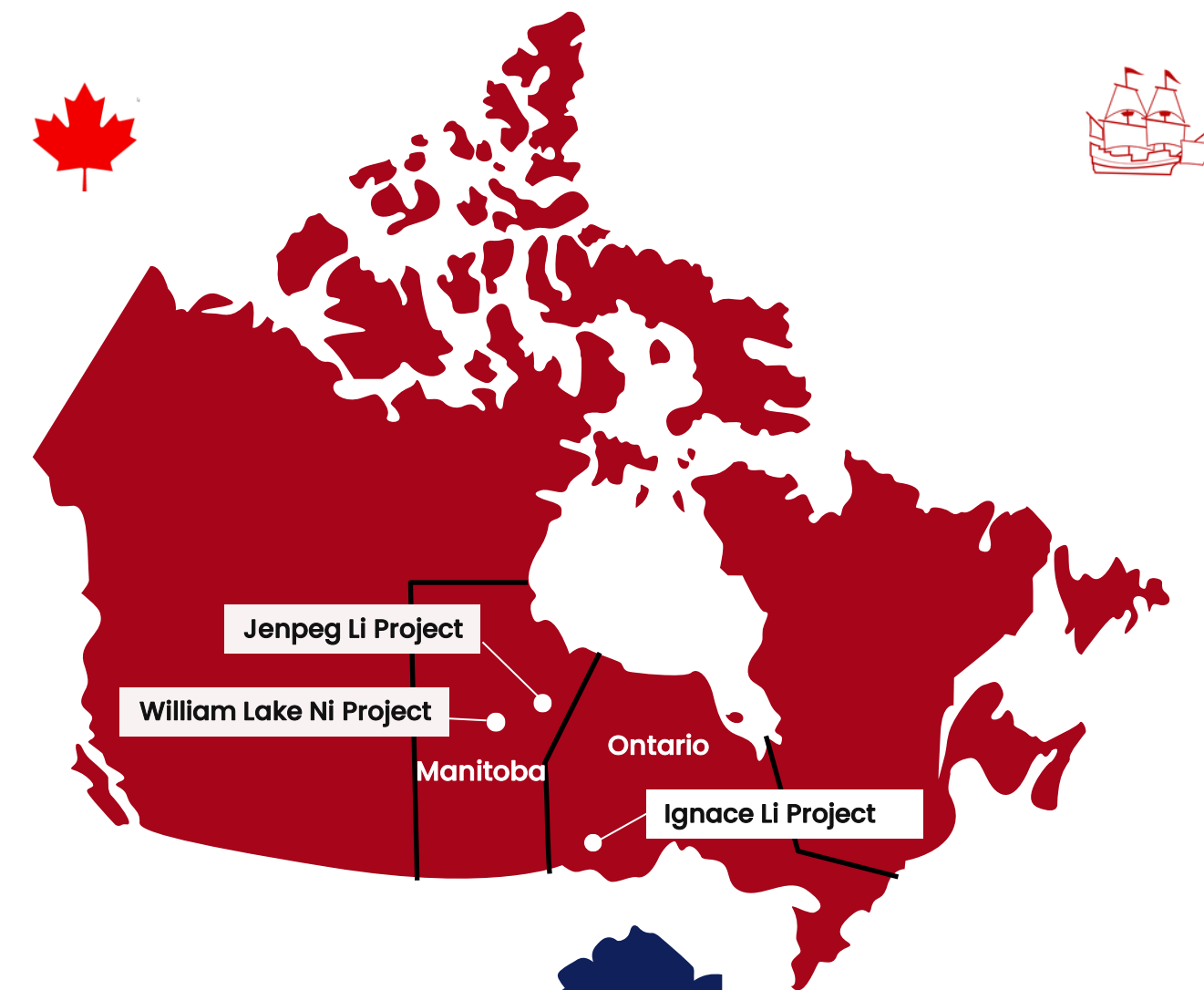
- Located in the **prolific Thompson Nickel Belt**, one of the world's largest nickel camps
- High priority drill ready targets, **targeting high grade Nickel sulphides**
- Similar geological setting to the Albany-Fraser Belt, Western Australia that hosts IGO's Nova-Bollinger deposit
- **Partnering with Glencore** leveraging off decades of success & expertise

## Jenpeg Lithium Project, Manitoba, Canada

- Metis and **Spodumene Island**, potential Company making asset
- Characterised by meta-sediments with late stage granites with pegmatite visible from surface
- **6km of known prospective strike**
- **Spodumene** prominent **drill logs never assayed for lithium**

## Complimentary Projects, Ontario, Canada & Western Australia

- Early stage greenfields projects
- Unlock value with focused surface geochemistry & rock chip sampling to **refine high priority Lithium and REE targets**



# William Lake Project<sub>(100%)</sub>

Manitoba, Canada

Exploring high grade nickel in the prolific Thompson Nickel Belt.

### Project location & area

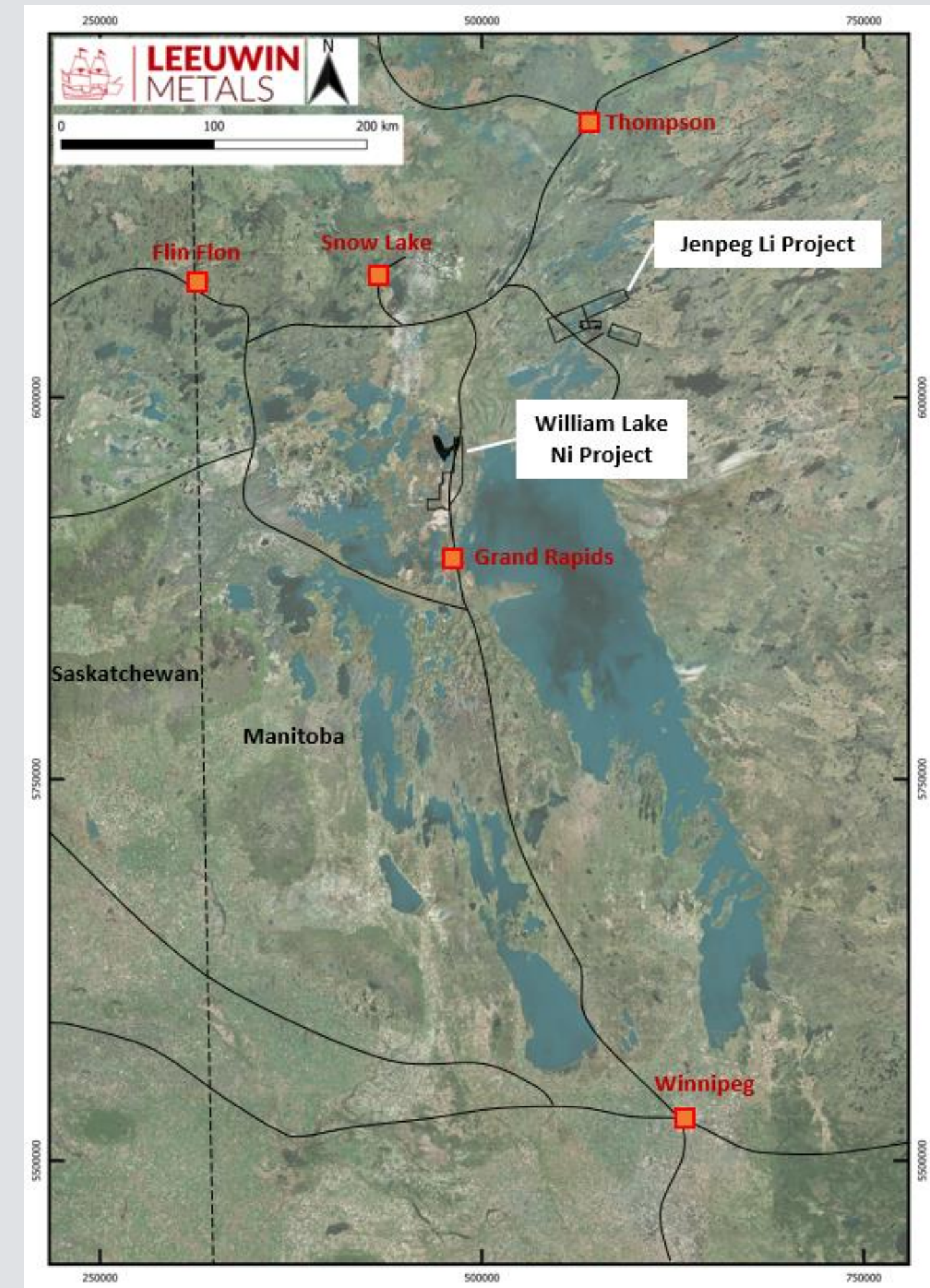
- Manitoba, Canada's 2<sup>nd</sup> largest nickel camp producing since 1959
- Project area is **523.2 km<sup>2</sup>**
- **Highway access** – 45min drive north of Grand Rapids
- Hydropower intersects the property – potential for zero carbon Ni

### Project history

- Extensive historic diamond drilling dataset for nickel exploration of **152 drill holes for 89,500m**

### Value drivers

- Characteristics of a high grade and scalable nickel deposit
- Leveraging off historical drilling data
- Re-assay historic drill core for Platinum Group Elements
- Utilize modern geophysics to delineate high-priority targets
- Geological Interpretation and 3D modelling
- **Technical committee formed with Glencore, leveraging their expertise in Canadian Nickel**





## William Lake Project<sub>(100%)</sub>

Manitoba, Canada

### W22

- +1km Strike +400m wide UM body
- Significant Intercepts include:
  - WL91-20: **7.8m @ 1.24% Ni** from 216m; and **15.7m @ 1% Ni, 0.90g/t Pd and 0.42g/t Pt** from 342.6m; and **9.87m @ 1.48% Ni** from 436.13m
  - WL92-32: **17.09m @ 1.48% Ni** from 398.9m to EOH

### W56

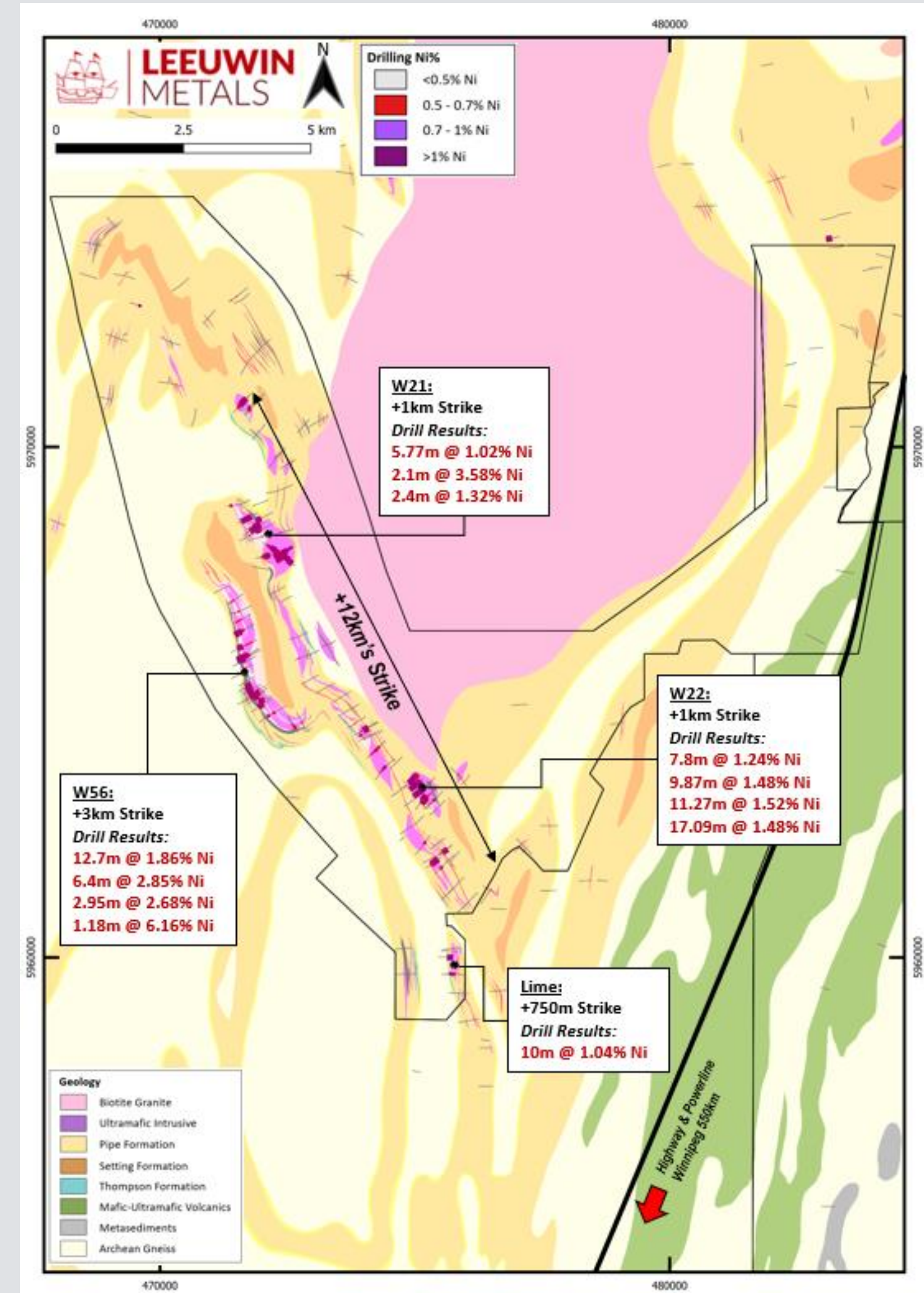
- Hosted in sulphide rich iron formations and Ultramafic units
- +3km strike +200m wide UM body
- Off hole conductors remain untested
- Significant Intercepts include:
  - WL96-166: **12.7m @ 1.86% Ni and 0.52g/t Pd** from 551.5m
  - WL96-168: **7.83m @ 1.73% Ni** from 572m

### W21

- WL92-52: **168.83m @ 0.5% Ni** from 163.2m incl **44.02m @ 0.7% Ni** from 178m
- WL92-53: **95.59m @ 0.6% Ni** from 377.79m

### Exploration plans

- Aggressive drill program targeting high grade nickel sulphides
- Drilling to focus on both exploration and mineralisation extensions
- Deploying proven exploration tools such as geophysical and EM







## Project Overview



# Jenpeg Project (100%) (in application)

Manitoba, Canada

**Project was generated by internal technical capabilities targeting high grade lithium projects with resource potential.**

### Project location & area

- Proximal to the Hydro-electric power station at Jenpeg
- 3 hour drive from the William Lake project
- Project area is **+600km<sup>2</sup> of applications**

### Project history

- Ex TANCO Project with existing Framework drilling, 23 holes for ~2,500m's
- **Identified spodumene in field and drilling – limited lithium assays**

### Results to date

Significant channel samples from historical results include:

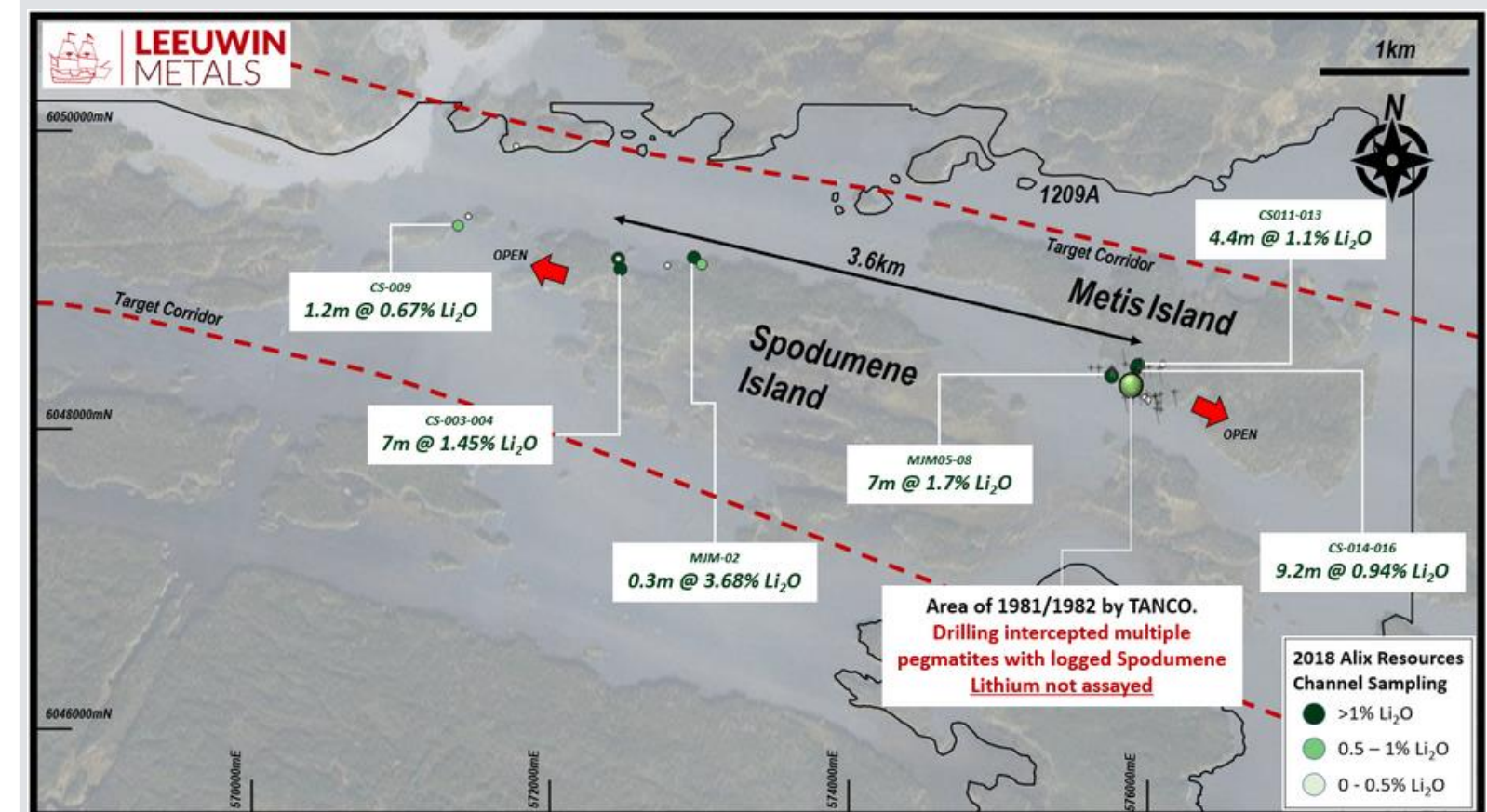
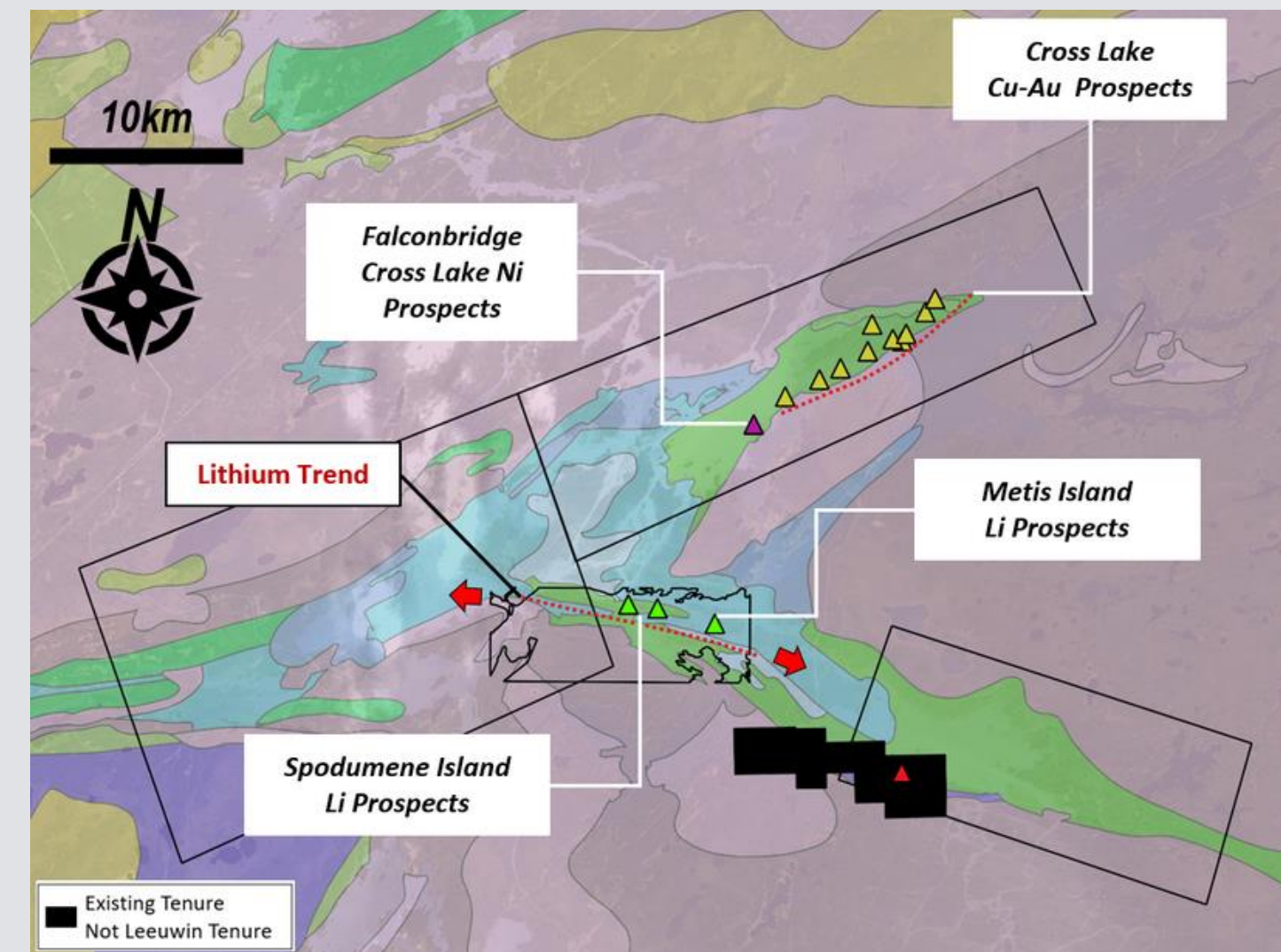
- **7m @ 1.7% Li<sub>2</sub>O**
- **7m @ 1.45% Li<sub>2</sub>O**

Selected drill intercepts at the project summarized below:

- **XL-10: 19.5m of logged spodumene**
- **XL-16: 14.3m of logged spodumene and 6.85m of logged spodumene**

### Exploration Plans

Aggressive surface exploration, channel sampling, rock chipping and mapping designed to delineate high priority drill targets.





# Complimentary Projects (100%)

Western Australia & Ontario, Canada

## Greenfields – Targeting Lithium and Rare Earth Elements

### Marble Bar region, Western Australia – 89km<sup>2</sup>

- Demonstrates similar geological settings to the Marble Bar Lithium Project (MBLP) (ASX:GL1)

### Gascoyne region, Western Australia – 351km<sup>2</sup>

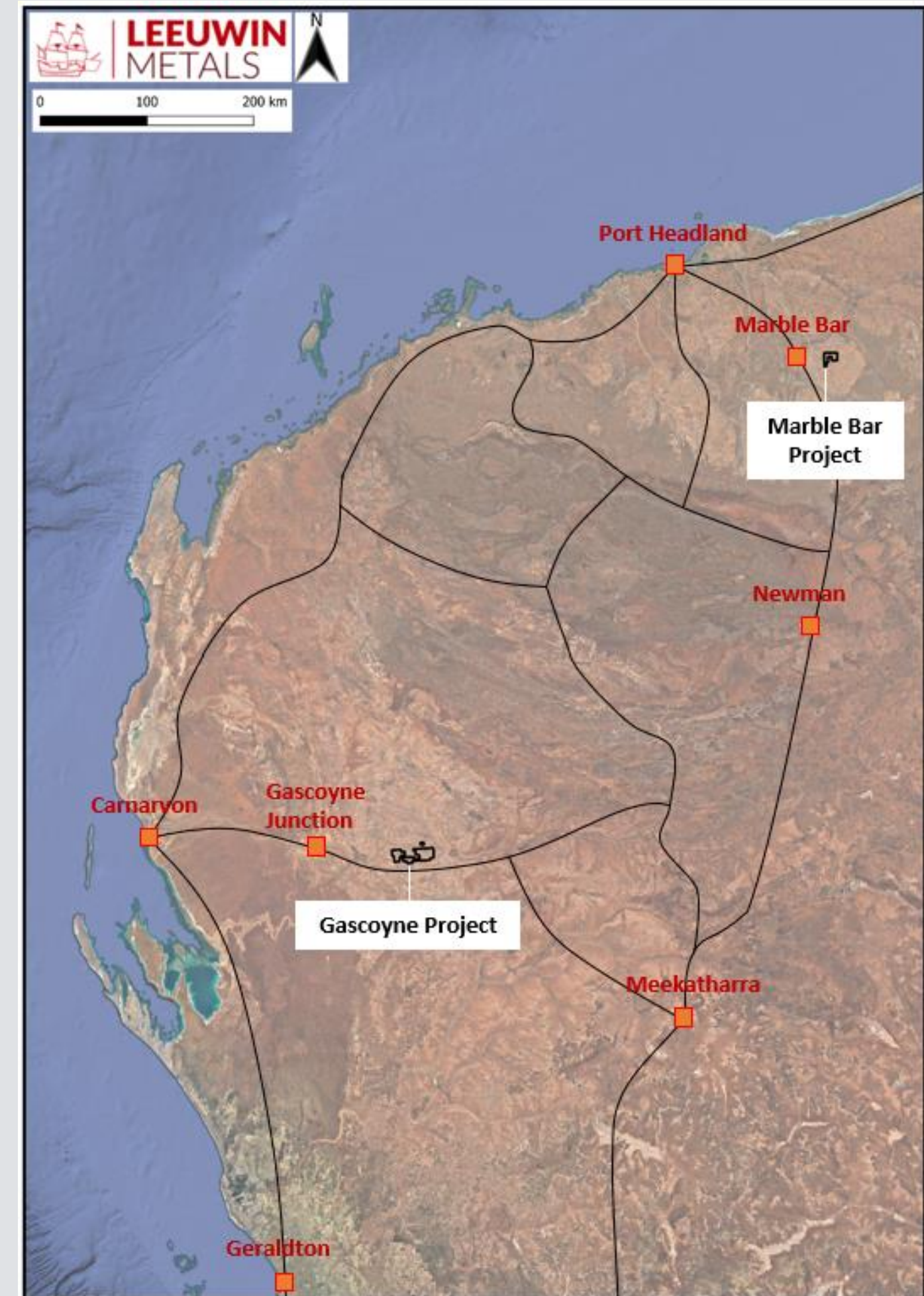
- Project located in similar geology to Kingfisher Mining (ASX.KFM) Gascoyne projects
- Exploration within our project has identified GCRK0002 rock chip returned **516ppm Li<sub>2</sub>O**, **67ppm Ta<sub>2</sub>O<sub>3</sub>** & **20ppm SnO<sub>2</sub>**

### Ignace, Ontario, Canada – 175km<sup>2</sup>

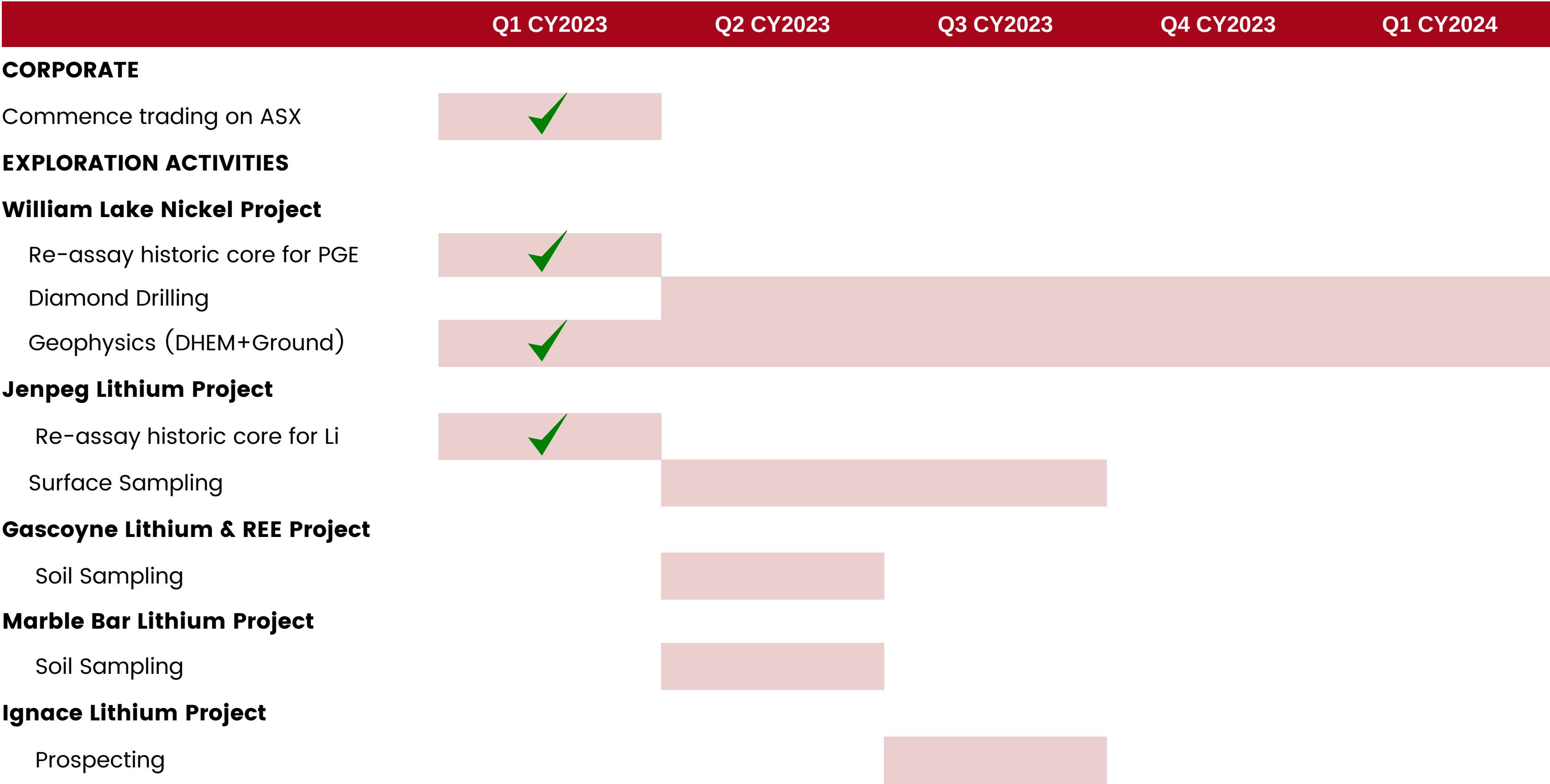
- Targeting extensions of neighboring high grade Li Rock Chips along mapped pegmatites
- The project is 250km NW of the Town of Thunder Bay

## Exploration Plans

Lithium and Rare Earths focused surface geochemistry and rock chip sampling to refine high priority targets.



# Corporate & Exploration Timeline



The above timeline is Leeuwin’s strategic work plan and key objectives for the 12 months post listing and note that timeframes are indicative.



# Why Leeuwin Metals?



**Extensive in-country knowledge and experience**



**GLENCORE**

**Strategic cornerstone & technical committee**



**Exploration portfolio located in Tier 1 mining jurisdictions, with all year-round access**



**Embracing a modern approach to systematic exploration**



**Primed for discovery at William Lake Project with drill ready nickel sulphide targets**



**Portfolio of highly prospective battery metals projects in North America**



**Team Driven by a positive commitment to ESG values**

***"Leeuwin Metals is positioned to be the leading battery metals exploration company on the ASX." Managing Director, Christopher Piggott.***



## Technical Partners

# GLENCORE

Technical Committee



Geophysical Expert Consultant

# SNOWDEN Optiro

Independent Geologist Report

## Strong relationships



Leeuwin management team engaged with the Manitoba government at the PDAC conference in March 2023.





For further information please contact:

Chris Piggott, Managing Director

T: +61 8 6556 6427

E: [info@leeuwinmetals.com](mailto:info@leeuwinmetals.com)

W: <https://www.leeuwinmetals.com/>

Find us on 