



Dakota Minerals Limited

ACN 009 146 794

Fuelling the global energy transition

Investor Presentation
December 2015



Disclaimer



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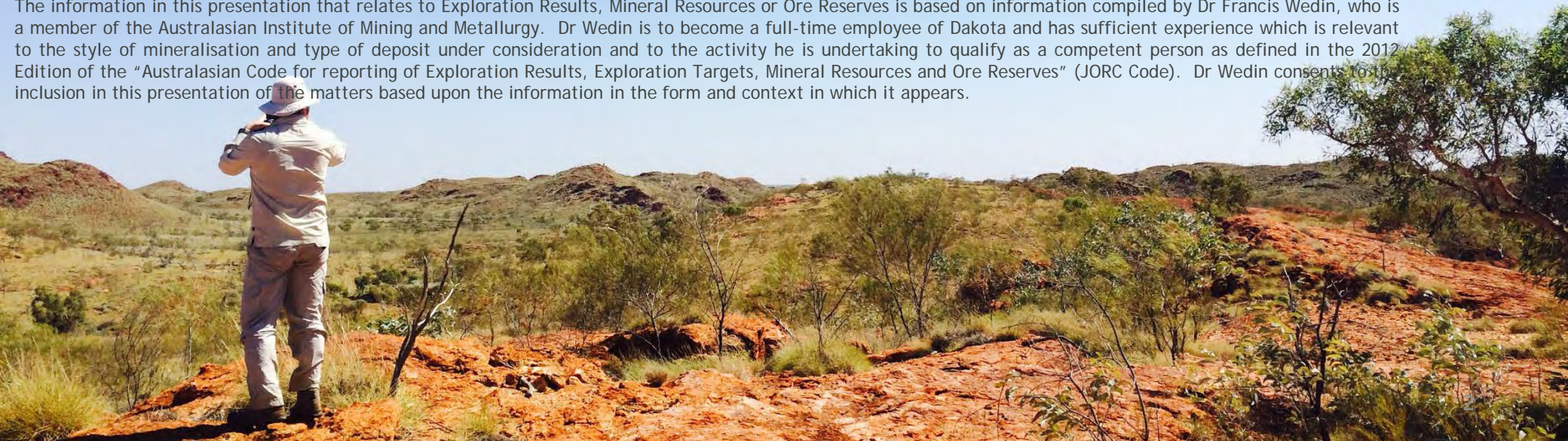
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Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Francis Wedin, who is a member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is to become a full-time employee of Dakota and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this presentation of the matters based upon the information in the form and context in which it appears.



Company Summary



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- Dakota Minerals is a strategic metals exploration company focused on discovering and developing high grade lithium deposits in Australia
- Recently entered into agreements* to acquire a highly prospective tenement package, with known lithium-bearing pegmatites, along strike from the recent Pilbara Minerals and Altura Mining lithium discoveries in the Pilbara region of Western Australia
- Historic surface grades indicate anomalism greater than 1% Li_2O from outcropping pegmatites**
- Targeting high-grade deposits capable of being mined at low-cost
- Currently identifying further lithium opportunities in Australia and other low risk, prospective jurisdictions
- Experienced board and management joining DKO , known for innovative thinking, with proven capital-raising ability and solid exploration/development track record

*Refer Dakota (DKO) ASX announcement, 18 December 2015 “Lithium Project Transaction and \$3.6M Capital Raising”

**Lithex (LTX) ASX announcement, 8th May 2012

Board & Management Team



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Mr. John Fitzgerald Chairman*

Mr Fitzgerald is an experienced Company Director and resource financier. He has worked with the resources sector for 30 years providing corporate advisory, project finance and commodity risk management services to a large number of companies in that sector. Mr Fitzgerald is a Non-Executive Director of Northern Star Resources Ltd and Danakali Resources Ltd. He has previously held positions as Chairman of Integra Mining Ltd and Atherton Resources as well as senior executive roles with a number of Investment Banks with a focus on the provision of services to the mining sector. Mr Fitzgerald is a Chartered Accountant, a Fellow of FINSIA and a graduate member of the Australian Institute of Company Directors.

Mr. David J Frances CEO*

International mining executive of 25 years with a track record of developing assets in Africa (Democratic Republic of Congo) with Mawson West (TSX: MWE) from 2006- 2012. Mr Frances took MWE private in 2009 when it was a \$5M ASX listed company with exploration and development projects in the DRC. After successfully competing a transaction with Anvil Mining and subsequently recommissioning and restarting the Dikulushi copper-silver mine Mr Frances then completed the largest base metals capital raise and IPO in the world for 2010 when MWE was listed on the TSX with a market capitalisation of \$250M. David has also overseen other successful developments and his experience in successfully exploring, funding, and developing projects, his proven corporate strategic skills, and his knowledge of equity capital and debt markets will complement the highly experienced and successful management team of Dakota.

Dr. Francis Wedin Technical Director*

Francis Wedin is an experienced mining industry professional, with a diverse expatriate working background spanning three continents and multiple commodities, producing a proven track record of exploration management, discovery and resource development success in the industry. Francis has a PhD in mineral exploration parameters focused on the Tethyan Metallogenic Belt, is a Fellow of the Geological Society, London, and a member of the Australasian Institute of Mining and Metallurgy. He is bilingual in English and Turkish. He is currently studying an MBA with a focus on renewable energy technologies.

*Appointments will be formalised upon settlement of Tranche 1 Placement expected to be settled on or before 24 December 2015.

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Demand Factors Driving Lithium



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- > The World is increasingly switching to renewable energy sources, which due to their “peaks and troughs” in power production require cheap, efficient energy storage to ensure smooth delivery to the end-user. This requires rechargeable lithium-ion batteries.
- > A fast-growing global middle class is triggering an enormous uptake of new smartphones, smartwatches and laptops. These require lithium-ion batteries.
- > An array of major companies such as Tesla, Apple, Google and all the largest car manufacturers including BMW, Nissan & Chevrolet are planning for the electrification of vehicles, using lithium-ion batteries.



Demand Factors Driving Lithium (cont.)



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- > Tesla's Gigafactory, slated for 2017 opening, will produce more lithium battery power than is currently being produced globally, to meet demands from electric vehicles, energy storage for commercial and domestic use and personal devices.
- > Further gigafactories are planned to open around the World.
- > The Tesla Powerwall battery and similar competitor products are set to disrupt and transform the old electricity grid.
- > All major companies involved in rechargeable battery production are backing lithium-ion technologies, due to lithium's unique properties.



The Dakota Opportunity



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- A low-risk geological opportunity to develop outcropping pegmatites, known to be lithium-bearing, in the Pilgangoora Belt of Western Australia.
- The rise of renewables power storage in lithium-ion batteries is likely to cause a paradigm shift in personal transport and the electricity grid. This is resulting in escalating demand for high grade lithium, and creating significant opportunities resulting from this increased demand.
- A chance to use mineral exploration to develop energy sources that will greatly assist the global goal to meet the recent Paris COP21 emissions targets.

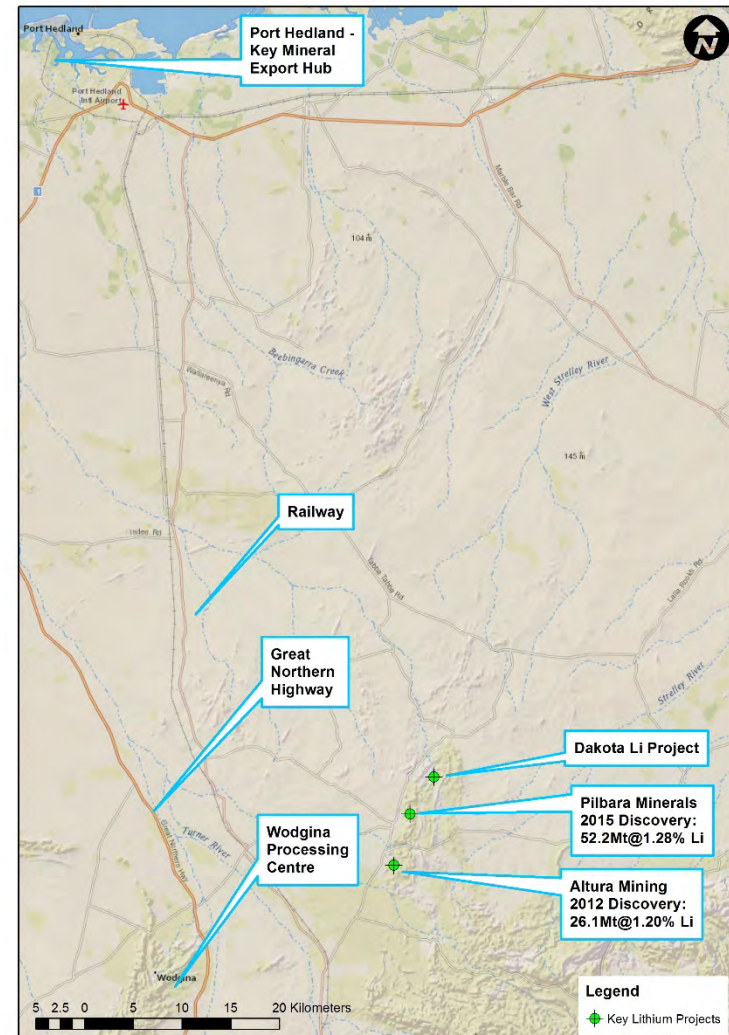
Where is the Next Lithium Discovery?



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- Western Australia already dominates global lithium production with the Greenbushes mine
- Pilgangoora region in Pilbara highly prospective for new deposits – discoveries by Altura in 2012 and Pilbara Minerals in 2014
- Pilgangoora now one of the largest hard-rock lithium resources in the world
- Low risk exploration environment
 - Good probability and clear precedent of discovery, well-tested geological model



Dakota Pilgangoora Project

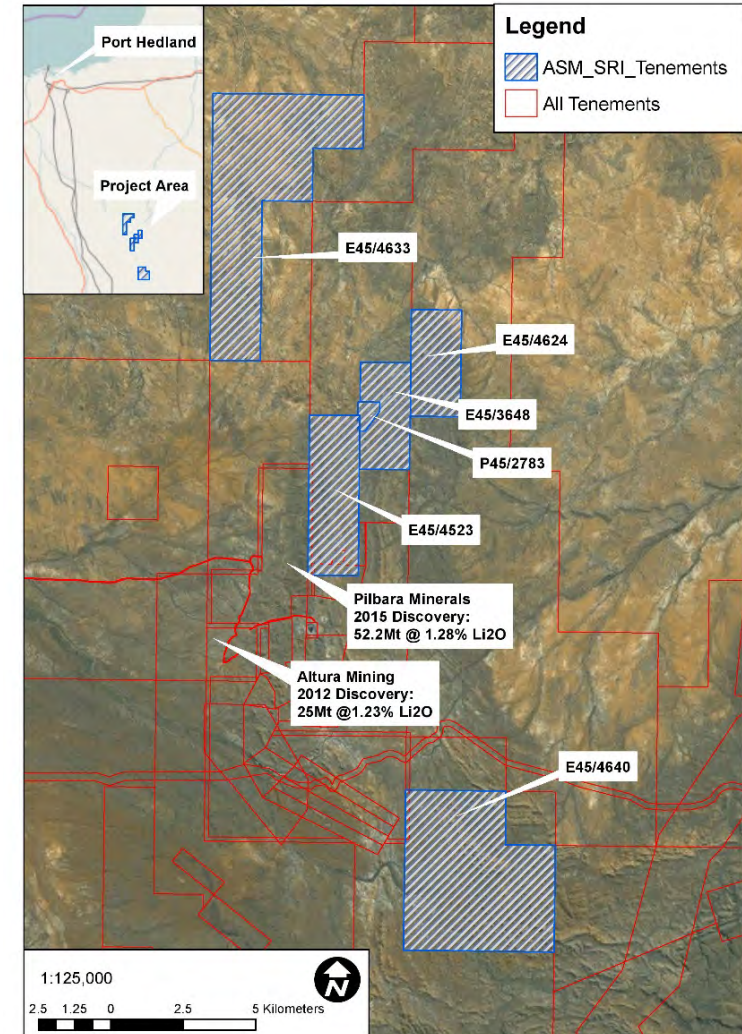


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- > Acquiring significant ground holding in Pilgangoora pegmatite belt, along strike from Pilbara Minerals and Altura discoveries
- > Historic rock chip results* from outcropping pegmatites grade >1% Li₂O, including one at >5% Li₂O
- > More comprehensive surface sampling to precede drill-testing of pegmatites as soon as possible
- > Quality, “walk-up” drill targets waiting to be tested
- > Easy year-round access to project site

*Lithex (LTX) ASX announcement, 8th May 2012



Altura 2012 Discovery



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- JORC Mineral Resource estimate* of 26.1 Mt @ 1.20% Li₂O, from small pegmatite bodies, with 315,000 tonnes of contained lithium
- Hard-rock spodumene deposit with shallow, thick and high-grade lithium intercepts
- Scoping study: NPV of A\$93.2M, IRR of 52%**
- Approximate total drilling 14,500m RC—relatively low expenditure to reach this stage



*Altura Mining ASX announcement, 14th September 2015

**Altura Mining ASX announcement, 19th November 2012

Pilbara Minerals 2015 Discovery



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- > JORC Mineral Resource estimate* of 52.2 Mt @ 1.28% Li₂O from a pegmatite “swarm”, previously known only for tantalum mineralisation
- > Drilling ongoing, further resource growth expected
- > Pilbara Minerals market cap now \$190m
- > Pilbara Minerals highlights that profitable lithium deposits are still able to be identified relatively cheaply in WA

Pilbara Minerals Ltd

ASX: PLS - 14 Dec 4:10 PM AEDT



*Pilbara Minerals ASX announcement, 24th September 2015

**17 December 2015

Exploration Plan



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- Complete field mapping & surface sampling over project area. Define drill targets (Q1-2016)
- Drill test highest priority pegmatites, target maiden inferred resource (Phase 1, Q2-2016)
- Follow-up infill & extensional drilling, targeting resource growth & reserve conversion (Phase 2, Q3-2016)
- Grow project pipeline and tenement portfolio via strategic acquisitions in Australia and other prospective jurisdictions



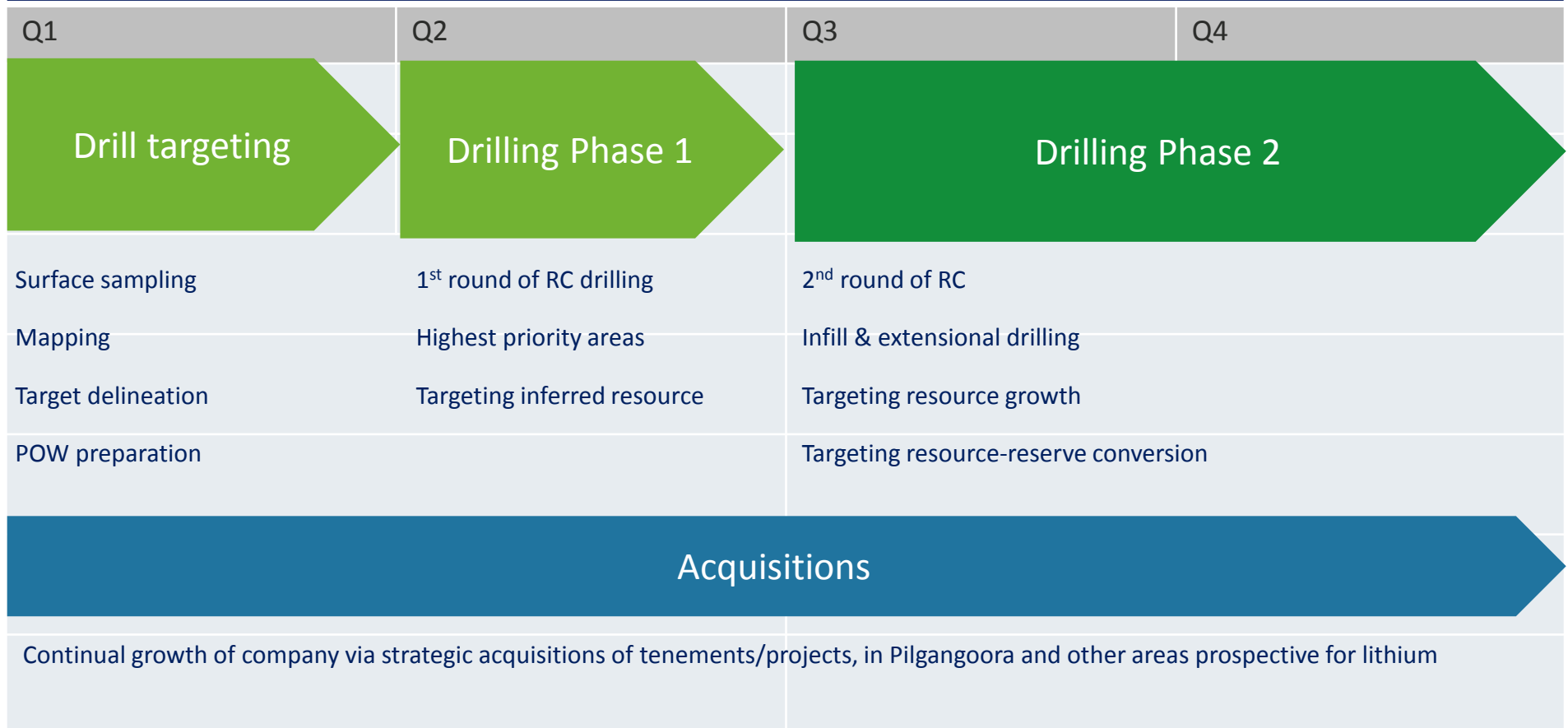
Development Strategy



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2016



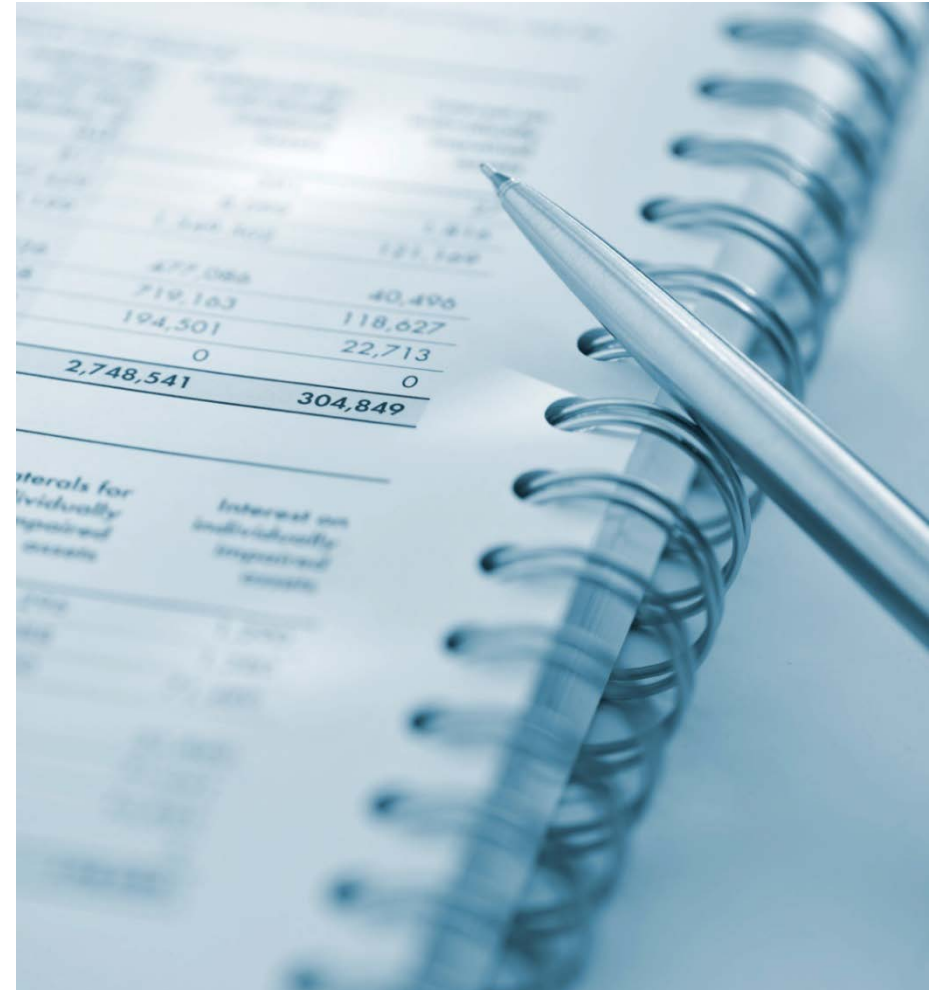
Capital Raising



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- DKO has a Mandate with Argonaut as lead manager to raise up to \$3.6M in a 2 tranche share placement to fund acquisition costs and exploration on the Lithium tenements:
 - Tranche 1: Placement of 17,483,000 DKO shares at \$0.03 per share to raise \$524,490 (before costs) under DKO's existing placement capacity expected to settle on or before 24 December 2015; and
 - Tranche 2: Placement of up to 102,517,000 DKO shares at \$0.03 per share to raise up to \$3,075,510 (before costs) subject to DKO shareholder approval.



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Use of Proceeds



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- > Proceeds from the Capital Raising
 - > Focus on directing costs to “in-ground” expenditure
 - > Main focus is to drill highly prospective Pilgangoora pegmatites in 2016
 - > Low corporate overheads
 - > Consulting contract to source additional strategic projects

Item	Cost
Sampling, mapping, drill targeting	\$85K
Heritage/environmental surveys, tenement fees	\$200K
Drilling phase 1 & 2	\$1,700K
Vendor payment	\$300K
Capital raising fees	\$295K
Corporate, salaries, legal & admin	\$660K
Exploration & working capital	\$700K
Total*	\$3,940K

*Total: Assumes completion of Tranche 1 and 2 Placements and includes expected DKO Cash balance at Completion

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Capital Structure



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SHARES	
Current shares on issue	69,933,906
Placement of shares @ \$0.03 to raise \$524,490 (Tranche 1)	17,483,000
Proposed placement of shares@ \$0.03 to raise \$3,075,510 (Tranche 2*)	102,517,000
Proposed issue of shares to Vendors (Vendor Shares*)	50,000,000
Proposed maximum total shares on issue after Settlement	239,933,906
<i>Milestone Shares- Tranche 1 upon achieving 5 Mt at 1.2% Li2O</i>	<i>30,000,000</i>
<i>Milestone Shares- Tranche 2 upon achieving 15 Mt (cumulative with the 5 Mt above) at 1.2% Li2O</i>	<i>30,000,000</i>
<i>Proposed maximum total shares on issue if Milestones are met</i>	<i>299,933,906</i>
OPTIONS :	
Current Options on Issue (DKOAA) Unlisted Options exercisable at \$0.016 (1.6 cents) on or before 31 December 2018	10,000,000
Proposed issue of Unquoted DKO Options* exercisable:	40,000,000
➤ 10,000,000 at 3.5 cents on or before December 31, 2017	
➤ 20,000,000 at 6 cents on or before December 31, 2017	
➤ 10,000,000 at 9 cents on or before December 31, 2017	
Proposed total Options on issue after settlement	50,000,000

*Subject to Completion of the acquisition which includes the grant of E45/4523, DKO Shareholder approval and completion of \$3.6M Placement.

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Contacts



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APPENDIX



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- Lithium – an integral part of a paradigm shift in our grid and transportation



The Ideal Battery - Why Lithium?



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- > High charge density
- > Light
- > Recharges rapidly
- > Long lifespan
- > Discharge rate
- > Ability to hold charge for long period of time

*source: Prof. Kingsnorth, D.

The Lithium Market in 2015



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- Estimated demand 2015 : ~160ktpa LCE (2014: ~150 ktpa)
- Lithium Market 'Value': ~US\$900 million
- Market could grow to 400-500ktpa by 2025
- Time to construct and high capex of future brine production is creating opportunities for hard-rock projects
- Australia, as the largest single producer, is well-placed to play a significant role in future downstream/value-add production*
- Current lithium carbonate price approx. US\$6,000/t

Lithium Market Growth Areas



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Forecast (Conservative) Global Growth Rates 2015 to 2025

Application	Lithium Products	Demand ktpa LCE	Growth between 2015-2025
Batteries	Speciality compounds – primarily derived from lithium hydroxide	60-70ktpa	10-15%p.a. = 200-250ktpa
Glass/Ceramics	Spodumene concentrates Lithium carbonate	40-50ktpa	2-4% p.a. = 55-65ktpa
Greases/Lubricants	Lithium hydroxide	15-20 ktpa	4-8% p.a. = 30-40ktpa
Metal Alloys	Lithium metal and alloys	10-15ktpa	3-5%p.a. = 15-25ktpa
Air Conditioning	Various	5-10ktpa	3-5%p.a. = 10-15ktpa
Polymers	Various	4-8ktpa	2-4%p.a. = 10-15ktpa
Medicine	Speciality organo-compounds	4-8ktpa	2-4%p.a. = 10-15ktpa
Others	Various	10-15ktpa	3-6%p.a. = 15-25ktpa
Compound Average Growth Rate	N/A	150-170ktpa	6-10%p.a.= 350-400 ktpa

- > Battery grade lithium is tipped to be the main growth area in the lithium sector for many years to come

Lithium Supply

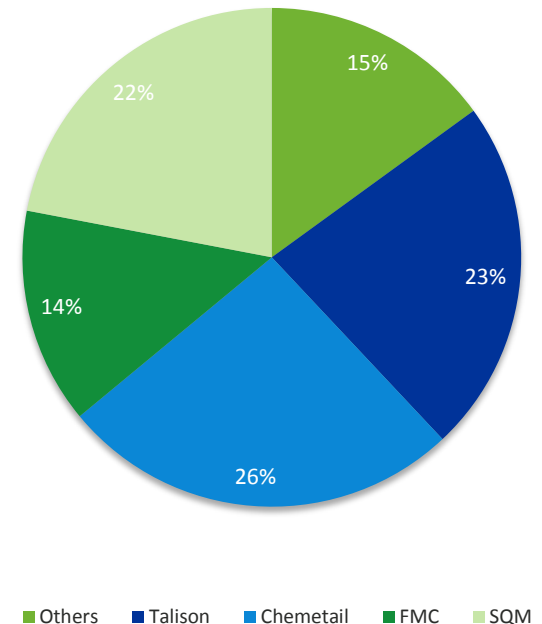


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- > Li producing countries (based on tonnes Li content)
 - > 50% Chile, 18% Australia, 14% Argentina, 8% USA, 4% China, 6% others – China wants greater exposure and Chinese companies are investing heavily in Australian lithium
- > Major resources such as Salar de Uyuni (Bolivia) carry significant geopolitical risk
 - > Imperative to define new and potentially smaller and higher-grade sources that present alternatives with lower development risk
- > Supply issues: concerns being raised suggesting that current mineable resources are inadequate to support large-scale electrification of vehicles
- > Summary – greater volume and diversification of supply is needed

Current Lithium by Company

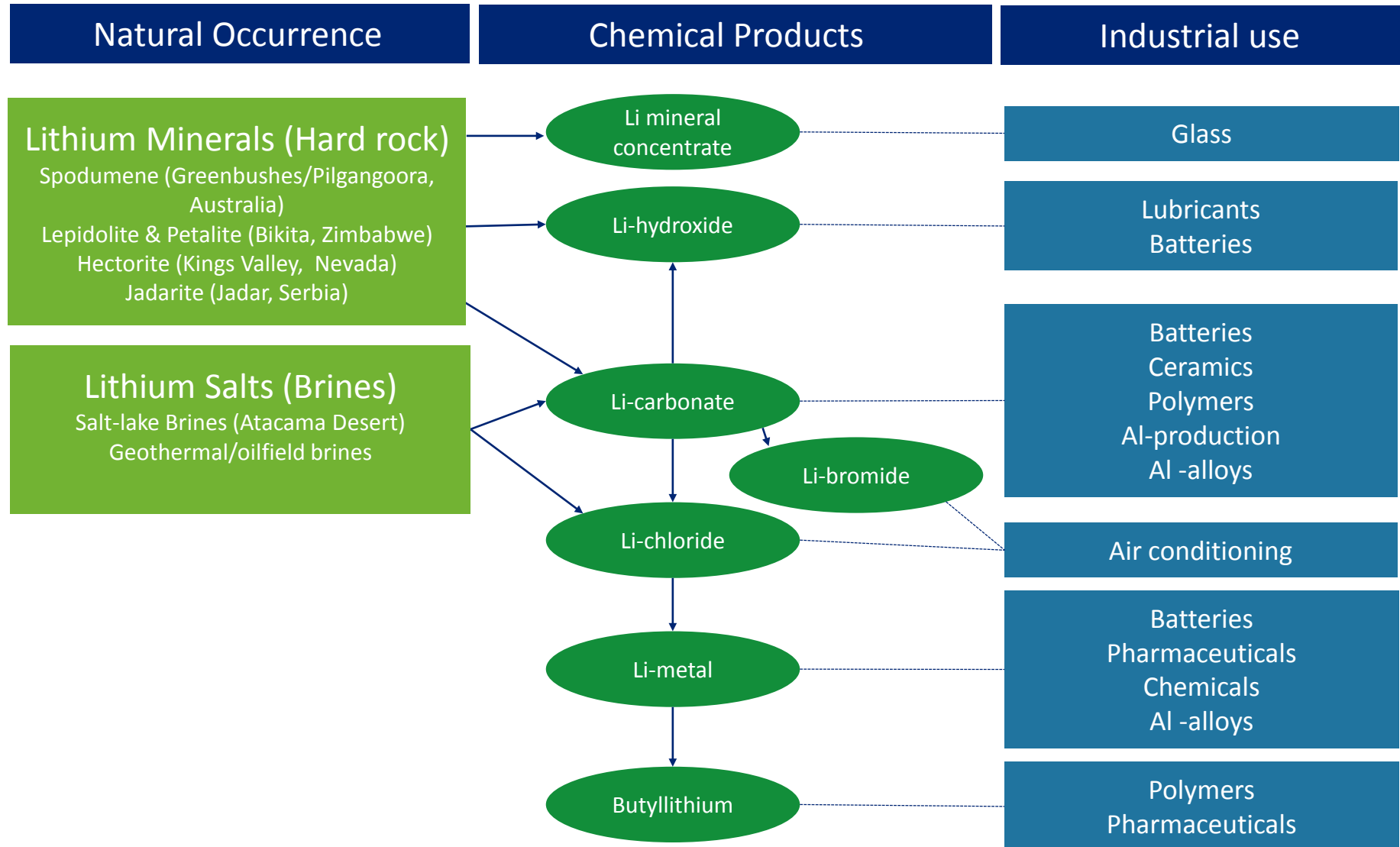


Deposit Styles & Lithium Uses



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Appendix 1: Peer-group Analysis*



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Company Name	Symbol	Share Price	Market Cap (M)	Primary Commodity
FMC	NYSE: FMC	US\$38.68	US\$5.170	Food, chemicals, Li
SQM S.A.	NYSE: SQM	US\$16.47	US\$4,330	Li, K, I
Orocobre Limited	ASX: ORE	A\$1.83	A\$307.98	Li
Pilbara Minerals	ASX: PLS	A\$0.24	A\$186.31	Li, Ta
Bacanora Minerals Ltd	TSX: BCN	C\$1.56	C\$151.75	Li, B
Galaxy Resources Ltd.	ASX: GXY	A\$0.09	A\$118.60	Li
Neometals Ltd	ASX: NMT	A\$0.14	A\$81.06	Li, Ta
Nemaska Lithium Inc.	TSX: NMX	C\$0.39	C\$80.09	Li
Altura Mining Ltd	ASX: AJM	A\$0.04	A\$37.38	Li, Coal
Western Lithium USA Corp.	TSX: WLCDF	C\$0.21	C\$27.13	Li
International Lithium Corp.	TSX: ILC	C\$0.07	C\$5.01	Li

*Share Prices 17 December 2015