

The New Name In Battery & Technology Minerals

ASX: PNN

Investor Presentation

March 2023

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The information in this presentation that relates to the Eyre Peninsula Kaolin Project, the Santa Ines Project and the Musgrave Project has been prepared with information compiled by Mr Steven Cooper, FAusIMM. He is the Australian Exploration Manager and a full-time employee of the Company. Steven Cooper has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Steven Cooper consents to the inclusion in the announcement of the matters based on her information in the form and context in which it appears.

The information in this presentation on the Salta Project was prepared with information compiled by Marcela Casini, MAusIMM. Marcela Casini has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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". Marcela Casini consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information contained herein that relates to progress of laboratory test work and study development related activities from the Salta Project have been directed by Marcelo Bravo. He is a Chemical Engineer and managing partner of Ad-Infinitem Spa. with over 25 years experience and he is a Member of the Chilean Mining Commission (register 0412) and has sufficient experience which is relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bravo consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.



Strategic Mineral Assets

Lithium Brine

Low Cost / High Efficiency

The market is shifting towards **lithium brine** extraction and away from other methods

Salta Lithium-Brine Project is located in Argentina's lithium triangle, which contains 65% of the world's lithium reserves

Nickel

Nickel is essential for building infrastructure, chemical production, communications, energy supply, environmental protection and food preparation

EV growth rates for high nickel chemistries forecast to remain strong

Musgrave Project active Farm-in Joint Venture Project with Rio Tinto

Copper

Key metal required for the global electrification movement

Projections expect a doubling of copper consumption by 2035 in order to reach zero-emission energy goals

Musgrave Project active Farm-in Joint Venture Project with Rio Tinto

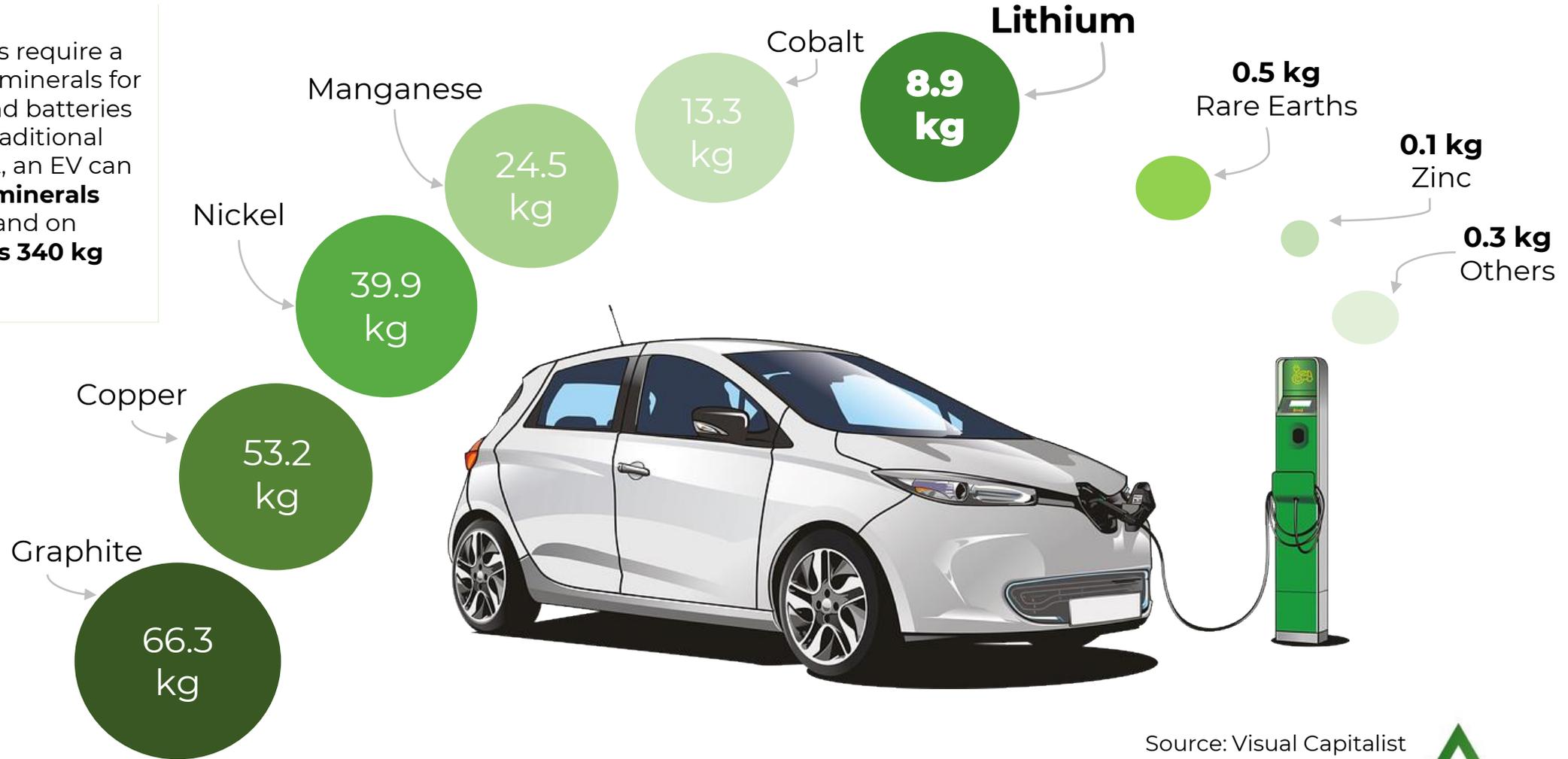
Cobalt

Key component in the lithium-ion batteries which helps to improve the battery's performance and increase its overall energy density

Musgrave Project active Farm-in Joint Venture Project with Rio Tinto

Lithium demand tied to the EV revolution

Electric vehicles require a wider range of minerals for their motors and batteries compared to traditional gas cars. In fact, an EV can have **6x more minerals** than a gas car and on average **weighs 340 kg more**



Source: Visual Capitalist



Company Overview - Capital Structure

ASX CODE

PNN

SHARES
ON ISSUE
~72.25M

OPTIONS
~13.73M

varying exercise prices &
expiry dates

MARKET CAP
~A\$31M

@\$0.425 (14/3/23)

TOP 20
SHAREHOLDERS
39.44%

CASH
~A\$6.48M
At 31/12/22

SHARE PRICE
\$0.425
At 14/3/23

Board and Management

Experienced team with extensive industry experience



Stephen Ross
Non-Executive
Chairman

Stephen Ross is a geologist, independent consultant, and public company director that has been involved in the international minerals industry in technical, business development, and corporate positions for 30 years. Stephen has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding managing director and technical positions when based in Central Asia, West Africa, and Sri Lanka. He is a member of the Australasian Institute of Mining and Metallurgy, a Fellow of the Financial Services Institute of Australasia, and a member of the Australian Institute of Company Directors. Stephen is also a non-executive director of Pinnacle Minerals Limited (ASX:PIM).



Mena Habib
Managing
Director

Mena Habib has extensive experience in management, and sales and marketing, having run multiple businesses with millions of dollars in turnover. Mr. Habib has a strong depth of experience in investment markets, with specific expertise in emerging companies in the mineral resources sector. He is currently an authorised representative of a Melbourne-based corporate advisory and capital funding company, and Non-executive Director of Equinox Resources (ASX: EQN).



James Moses
Non-Executive
Director

James Moses has an extensive background in investment markets and the media in a career spanning 30 years. He is the founder and managing director of a leading Australian bespoke investor relations and corporate communications practice for public companies. Prior to this, he was Investor Relations Manager for a major national public relations firm. He has also previously worked as a business and finance journalist and was editor of Australia's leading resource sector investor publication. His career began in the investment market, where he held a number business development roles with leading global fund managers over a period of 15 years and was also a private client adviser for a high-net-worth investment advisory firm. James holds a Bachelor of Business and a Graduate Diploma in Communications-Journalism. He is also Non-executive Chairman of Aruma Resources Ltd (ASX: AAJ).



David Turvey
Non-Executive
Director

David Turvey is a geologist with more than 35 years' experience in the Australian and Asian mining industries in exploration, business development and corporate M&A activities in industrial minerals, precious-base-specialty metals and bulk commodities. David holds a Bachelor of Science (Geology) and Diplomas in Gemmology and Marketing Management. He is a Member of the Australasian Institute of Mining and Metallurgy and a Fellow of the Society of Economic Geologists.



Steven Cooper
Senior Exploration
Manager

Steven Cooper is a Senior Geologist with +35 years experience in the mineral exploration industry, including extensive hands-on experience in the mineral exploration industry conducting, managing and evaluating of all aspects of mineral exploration. Prior to joining Power Minerals, he was the sole proprietor of his own exploration consulting firm with a diverse client base. He has authored several geological papers and is a Fellow member of the AusIMM and the Geological Society.



Dr Nicolas Lindsay
Technical Advisor

Dr Nicolas Lindsay is a geologist and highly qualified mining industry executive/consultant with +39 years of experience. Dr Lindsay has served as a Director of several ASX-listed mineral resource companies, most recently Lake Resources (ASX:LKE) and Manuka Resources (ASX: MKR). As Lake Resources' Technical Director, he was instrumental in the exploration and development of Lake's core asset, the Kachi Lithium-Brine Project in northwestern Argentina. He also belongs to the Australian Institute of Geoscientists (AIG).



Damien Barnes
Land Access
Manager

Damien Barnes is the Chairman and CEO of Yimba Pty Ltd, a 100% indigenous Australian-owned and managed legal and advisory firm. Prior to establishing Yimba, Mr Barnes worked for tier-1 law firms, King Wood Mallesons and DLA Piper, as well as in-house roles including at UGL Ltd, CB&I Australia, O'Donnell Griffin and NTSCorp. Mr Barnes holds a Masters of Business Administration, MBS, Bachelor of Laws, UNSW and a Bachelor of Civil Engineering, USyd. He is a member of the NSW Law Society and NSW Law Society Indigenous Issues Committee.

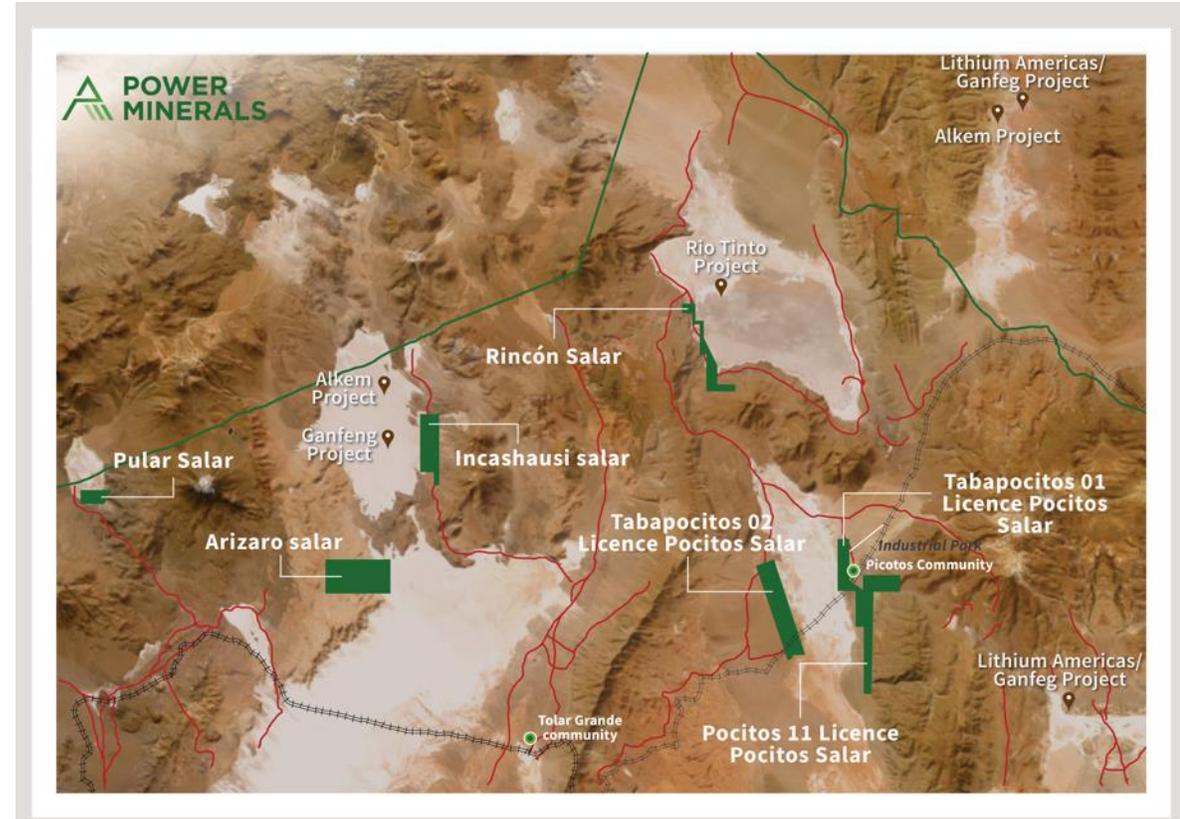
Salta Lithium-Brine Project, Argentina

Strategic asset in South America's lithium triangle - Hosts 65% of the world's lithium

Salta Lithium-Brine Project

Strategically located within in the Salta Province, in Argentina's Lithium Triangle

- Strategically located in the **Salta Province, northwest Argentina**
 - High elevation and geothermally active
 - High evaporation rates and low precipitation
- Situated within the '**Lithium Triangle**' which holds **65% of the world's lithium**
- 7 mining leases within 5 salt lakes (salares), covering **147.07 km²** in the 'Lithium Triangle' of Argentina, Chile and Bolivia
- JORC 2012 Mineral Resource¹ of **239,000t lithium carbonate equivalent (LCE)** from 2 salares - 63% Measured, Indicated & Inferred, grades up to 313mg/l lithium
- **Resource drilling underway**; aims to deliver substantial JORC Mineral Resource upgrade
- **Strategic MoUs** provide framework for project development, funding, infrastructure and offtake



Salta Lithium-Brine Project: Fast tracking steps to development



7 mining leases within 5 salt lakes (Salares), covering 147.07 km² in the '**Lithium Triangle**' of Argentina, Chile and Bolivia - holds 65% of the world's lithium



JORC 2012 Resource of 239,000t lithium carbonate equivalent from two Salares - 63% Measured, Indicated & Inferred, grades up to 313mg Lithium



Strategic MoUs provide framework for Project development, funding, infrastructure and offtake



Strategically located in the high Puna region of the Andes Mountains, in Salta Province northwest Argentina

High elevation and geothermally active

High evaporation rates and low precipitation



Fast tracking towards development

Engaged with DLE Partners and potential funding and offtake partners

Currently undertaking resource expansion drilling

MoU with Sunresin

New Materials Co. Ltd

Global Leader in Direct Lithium Extraction



MoU signed to evaluate and develop Salta Project



Sunresin has 10+ years' experience in Direct Lithium Extraction (DLE) – Nine commercial projects



Potential to produce battery-grade LIC



Sunresin's DLE technology extracts lithium from different brine grades, delivering high recoveries with low costs and expedited processing times

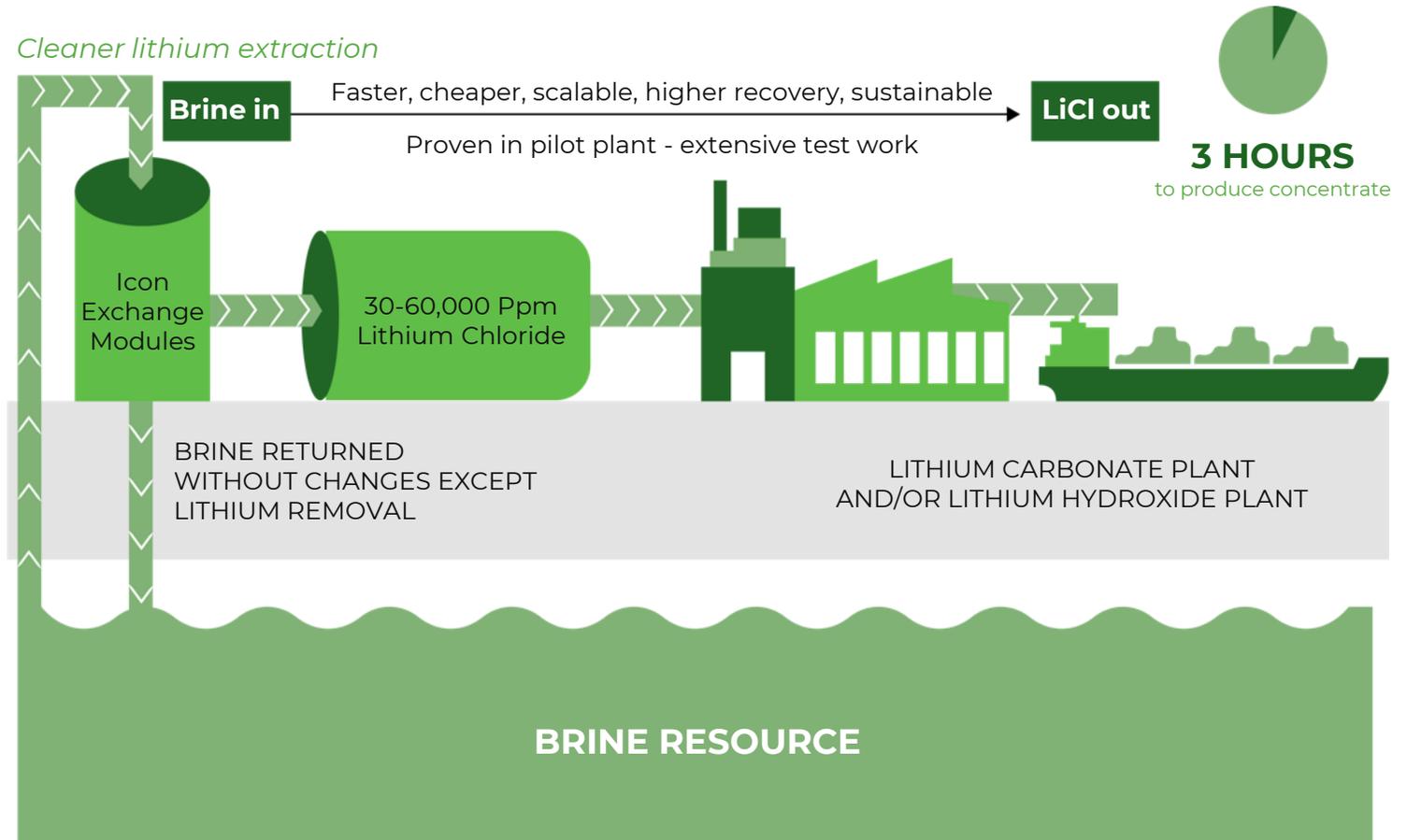


Proprietary adsorption technology delivers low-carbon, environmentally friendly and highly efficient lithium brine extraction solutions

Power is also in discussions with other complementary DLE technology providers with the aim of fast-tracking development of all targeted salares within the Salta Project

Potential for DLE to fast-track development

- Lithium extraction technology that **selectively removes lithium** from brine
- Effective and reusable method for producing **battery grade lithium** from a lithium chloride solution
- **Faster, less expensive, scalable, higher recovery, and more sustainable**



MoU with Global Lithium Supply Chain Group:

Accelerating Salta Development



象屿股份
XIMXYG CO., LTD.



MoU with Xiamen Xiangyu New Energy to execute a binding funding, logistics and off-take agreement for Salta Project



End-to-end supply chain solutions for battery metals



Xiamen Xiangyu is part of Fortune-500, Shanghai Stock Exchange-listed Xiamen Xiangyu Co., Ltd



Brine from all PNN salares tested successfully by Xiamen Xiangyu

Musgrave Nickel-Copper-Cobalt Project, South Australia

Large, strategic landholding in major under-explored minerals province

Musgrave Nickel-Copper-Cobalt Project

Targeting Ni-Cu-Co sulphide discoveries

Largest tenement holding in the **Musgrave province of South Australia**

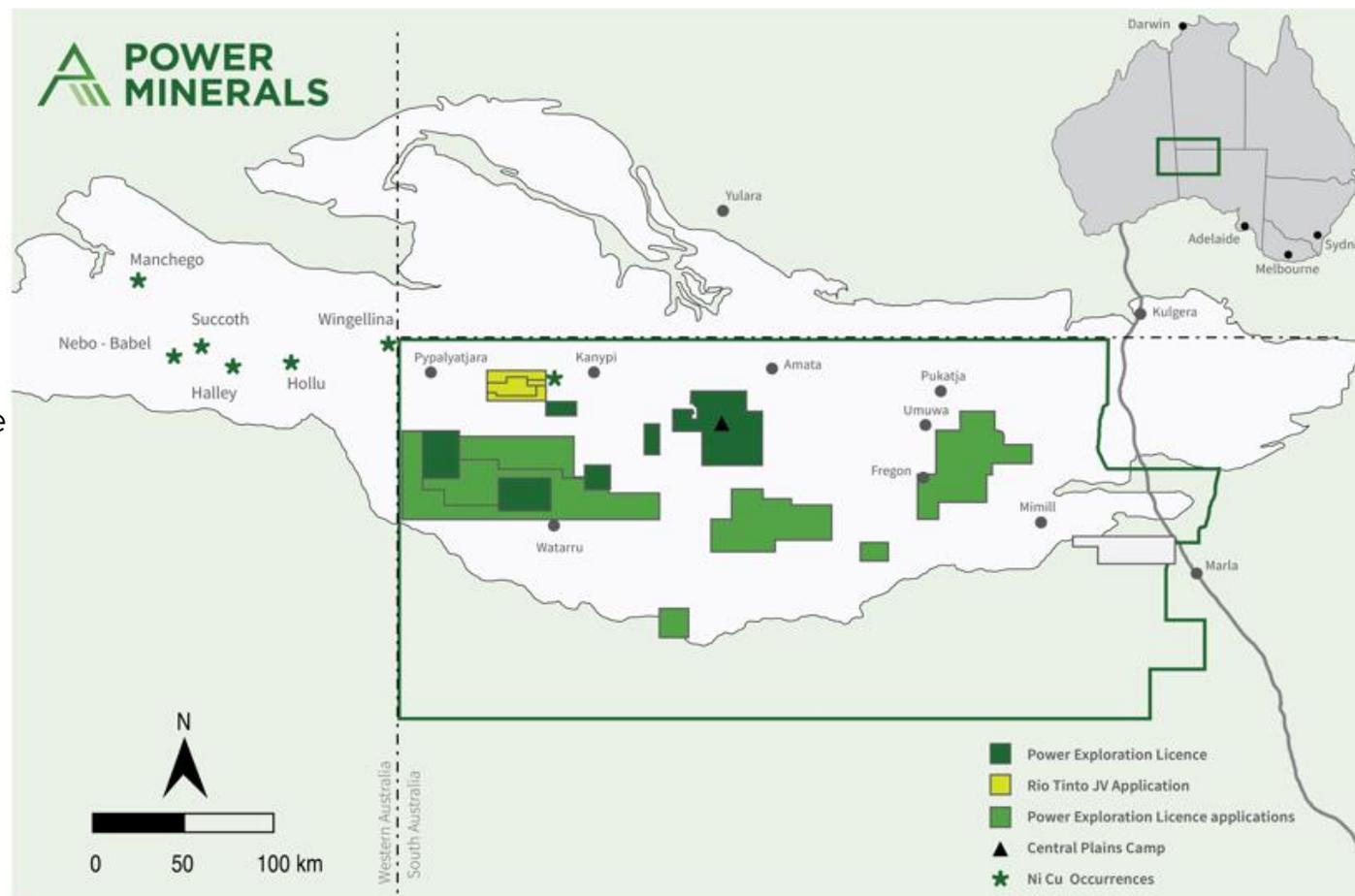
Project comprises:

- Two granted ELs and eight ELAs over 14,003km²
- **Farm-in JV with Rio Tinto Exploration** includes the **priority Pink Slipper target**

Similar geological setting to **Nebo Babel Ni-Cu Project** in the WA Musgrave region

Power has conducted **extensive drilling**

- 24,474m - 83 cored holes, 12,252 samples analysed
- 41,258m - 4,195 geochem non-core holes drilled

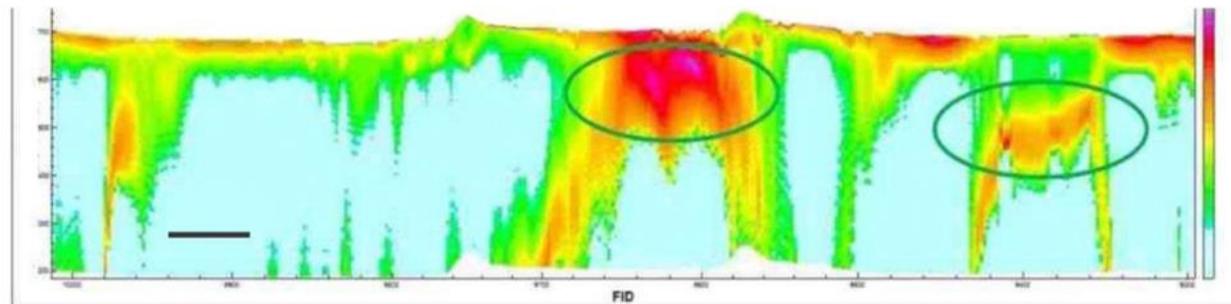


Pink Slipper JV with Rio Tinto: Potential Tier-1 Exploration Target



Pink Slipper is a bedrock anomaly coincident with the base of a large ultramafic intrusion with the potential to host sulphide accumulation - equivalent interpreted model to Vale's Tier-1 Voisey's Bay Nickel Project in Canada and the Nova-Bollinger nickel discoveries in the Fraser Ranges of Western Australia

- Pink Slipper is **the primary target** of the Musgrave Project
- **Power Minerals is earning up to a 51% stake** in the Musgrave Project under the **Farm-in Joint Venture with Rio Tinto Exploration**
- Pink Slipper anomaly first recorded by airborne electromagnetic (AEM) survey flown by Rio Tinto in 1999-2000
- Anomaly confirmed and redefined by CSIRO and Rio Tinto airborne electromagnetic in 2019
- Power Minerals continues to **work with the APY traditional owners to negotiate an Exploration Deed for the Pink Slipper** and other targets for granting of Exploration Licences, and commencement of on-ground exploration
- **Drilling program to test Pink Slipper anomaly as soon as access is granted.**



Other Projects

Eyre Peninsula Kaolin-Halloysite Project

Three Exploration Licences (EL6677, EL6681 and EL6689) covering a **total area of 1,413km²**

Strategically **located adjacent to Andromeda Metals' (ASX: ADN) Kaolin-Halloysite Projects**

Project **hosts known kaolin mineralisation**; geophysical studies highlight new **target areas prospective for kaolin**

First-phase drilling delivers REE discovery, positive kaolin and halloysite results

- **Maiden 128 hole - 4,217m drilling program complete.**
 - **New REE discovery** at Dickson Well prospect (EL6681)
 - Samples from 9 drillholes returned results **>1,000ppm, with up to 0.4% Total Rare Earth Oxide (TREO) concentration**
 - **Thick intersections of halloysite-rich kaolin mineralisation**, and
 - **White kaolin mineralisation with excellent peak brightness**
 - **Results validate Power's specialty clay strategy;**
define high-value mineral products for supply to advanced technology industries
-



Santa Ines Copper-Gold Project: Overview

61.4km² over 4 leases in north-west Argentina

Potential, large-scale, porphyry copper-gold opportunity

Strategically located:

- **Same geological setting as BHP's world-class Escondida Copper-Gold Mine**, 80km to the north-west.
- 40km south-west of First Quantum's Taca Tacca Cu-Au-Mo Project

Maiden drilling program completed:

- **Wide zones of near-surface copper** intersected
- Follows-up **high-grade copper and gold mineralisation** in historic workings
 - **21.7% copper**, 0.91g/t gold and **34.9g/t silver**
 - **Subsequent surface sampling**; 3.25% copper, 0.8g/t gold, 12.5g/t silver and 91.1ppm molybdenum



Drill core from hole PNSI22-002 at 59.4m showing quartz-biotite-magnetite veins with Cu-Fe oxides

Our Sustainability Plan

We have a commitment to transparency, integrity, and sustainability that will result in long-term returns for our shareholders.

Environmental

- Industry, innovation and infrastructure
- Sustainable cities and communities
- Responsible consumption and production
- Sustainable cities and communities
- Life on land

Social

- Good health and well-being
- Community relations
- Employee engagement
- Diversity & inclusion
- Health and safety

Governance

- Leadership & governance
- Business ethics
- Decent work & economic growth

Why Power Minerals?

4 Reasons to Invest

Lithium brine market is gaining momentum on world's path to greener technology. Our projects are strategically located to target key demand-driven commodities

- 01** Active, ongoing fieldwork across the project portfolio – projects that have been leveraged to success in exploration
 - Resource definition drilling at Salta Lithium Project designed to deliver substantial Resource upgrade
 - MoU with DLE industry leader Sunresin progressing to accelerate potential development of Salta
 - Musgrave Nickel-Copper-Cobalt Project – potential Tier-1 exploration opportunity at the Pink Slipper target
- 02** Fast tracking development using direct lithium extraction technology
- 03** Strong ongoing news flow and share price catalysts
- 04** Strong balance sheet and tight capital structure, well funded to accelerate works programs

Indicative Newsflow and Next Steps

Salta Lithium Project

- Resource expansion drilling campaign – ongoing
- Preliminary Economic Assessments (PEA) at key salares – ongoing
- Updated JORC Mineral Resource estimate
- Binding agreement with DLE partner and binding agreements for funding, logistics and offtake

Musgrave Nickel-Copper-Cobalt Project

- Consultation with APY People for Exploration Deed for Pink Slipper and other targets (ongoing)
- Exploration Deed for Pink Slipper
- Grant of Exploration Licence and commence exploration

Eyre Peninsula Kaolin-Halloysite Project

- Second-phase of drilling
- Expand land access agreement coverage

*The above newsflow items are indicative only and may be subject to change



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Appendix

Top 20 Shareholders

Twenty largest holders of PNN's securities

Ordinary Shareholders	Number	Percentage
TRADE PRESTIGE PTY LTD	3,300,000	5.36%
SEATTLE CAPITAL PTY LTD	2,083,334	3.38%
M& E EARTHMOVING PTY LTD	1,690,000	2.75%
BNP PARIBAS NOMINEES PTY LTD	1,624,186	2.64%
MR PETER ANDREW PROKSA	1,477,057	2.40%
S & N CURTAIN PTY LTD	1,427,500	2.32%
CITICORP NOMINEES PTY LIMITED	1,381,621	2.24%
MR PETER ANDREW PROKSA	1,250,000	2.03%
FORTE EQUIPMENT PTY LTD	1,150,000	1.87%
MS CHUNYAN NIU	1,133,931	1.84%
BRI HOLDINGS PTY LTD (ACN 147 267 144)	1,073,134	1.74%
MR CIN CARYDIAS	1,020,000	1.66%
MR GREGORY JOHN MUNYARD & MRS MARIA ANN MUNYARD & MISS CARMEN HELENE MUNYARD	925,400	1.50%
KAALINDA OUTLOOK PTY LTD	849,904	1.38%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	731,390	1.19%
SABA NOMINEES PTY LTD	700,374	1.14%
MR JIANG YU	670,000	1.09%
T C DRAINAGE (WA) PTY LTD	650,000	1.06%
JULIA AUSTRALIA PTY LTD	615,000	1.00%
MR CONSTANTINE SPILIOPOULOS	525,272	0.85%
Total	24,278,103	39.44%