

The New Name In Battery & Technology Minerals

ASX: PNN

Metals & Mining Conference Presentation

June 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.

Company Overview - Capital Structure

ASX CODE
PNN

SHARES
ON ISSUE
~72.33M

OPTIONS
~16.47M

varying exercise prices & expiry
dates

MARKET CAP
~A\$30.74M

@\$0.40 (19/6/23)

TOP 20
SHAREHOLDERS
37.31%

CASH
~A\$4.88M¹

At 31/3/23

SHARE PRICE
\$0.40

At 19/6/23

¹ Current cash position does not include;

- \$2.6m strategic investment from lithium sector investor, Fuyang Mingjin New Energy Development Co., Ltd (ASX announcement, 2 May 2023); or
- \$1.5m for the sale of PNN's non-core Santa Ines Cu-Au Project, pursuant to binding sale and purchase agreement (ASX announcement 16 May 2023)

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 (AIGS).



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.



Daniel Bonafede
Project Manager,
Argentinean Lithium
Projects

Daniel Bonafede has strong experience in lithium brine exploration and operations management in Argentina. He was founding General Manager of Lake Resources' lithium operations in Argentina and led the exploration and development of Lake's Kachi Lithium Project, from initial drilling to Resource and completion of a Pre-feasibility Study. In his role with Power, he is responsible for driving exploration and development of its lithium assets in Argentina. He also previously oversaw the hydrogeology division of the Secretariat for Water Resources in Salta Province, Argentina, and has worked in exploration in Argentina, Bolivia, Chile, Venezuela and Peru.

Company Overview

Strategic Assets in Battery & Technology Minerals

Attractive Investment Jurisdictions:

- **Lithium Triangle, Argentina:** globally-renowned Li brine investment destination
- **South Australia:** international-scale kaolin & underexplored Ni-Cu-Co provinces

Strategic Minerals & Growth Markets:

- **Energy transition e-minerals:** Lithium (Li), Nickel (Ni), Copper (Cu) & Cobalt (Co)
- **Forecast high growth markets:** demand & growth profiles support investment
- **Advanced technology markets:** emerging use of kaolin-halloysite clays

Next Steps - Strong News Flow:

- **Finalise Ultra Lithium acquisition, Argentina**
- **Build JORC Lithium Resource base, Salta Project & Laguna Verde Lithium Project¹**
- **Access & Drilling Musgrave Ni-Cu-Co Project, South Australia**
- **Evaluate kaolin/halloysite/REE assets & assess asset portfolio expansion opportunities**

¹ Subject to successful completion of acquisition of the assets of Ultra Lithium Inc. ASX announcements, 6 June 2023 and 16 May 2023



Argentina Lithium-Brine Asset Portfolio

Positioned to become a leading lithium brine developer in Argentina



Strategic Assets in South America's lithium triangle

Hosts 65% of the world's lithium

Salta Lithium Project, Salta Province

- **147.07 km² licences** on 5 salt lakes (salares)
- **488,308t LCE¹** JORC 2012 Lithium Brine Resource inventory, grades up to 313mg/l Li
- **Resource drilling ongoing**
- **Strategic MoUs** for project development, funding, infrastructure and offtake
- **Fast-track Direct Lithium Extraction (DLE)** development plans
- **Pursue value-accretive M&A opportunities**

Laguna Verde Lithium Project, Catamarca Province²

- **Transformational acquisition**
- **High quality lithium brine** ~400 g/l Li with low contaminants
- **100% licence owner on salar**
- **Ideal fast-track DLE development potential**
- **Potential for low capex/opex development options**

¹ ASX announcement 24 May 2023, Slide 6 and Appendix

² Subject to successful completion of acquisition of the assets of Ultra Lithium Inc. ASX announcements, 6 June 2023 and 16 May 2023

Laguna Verde Lithium-Brine Project Acquisition

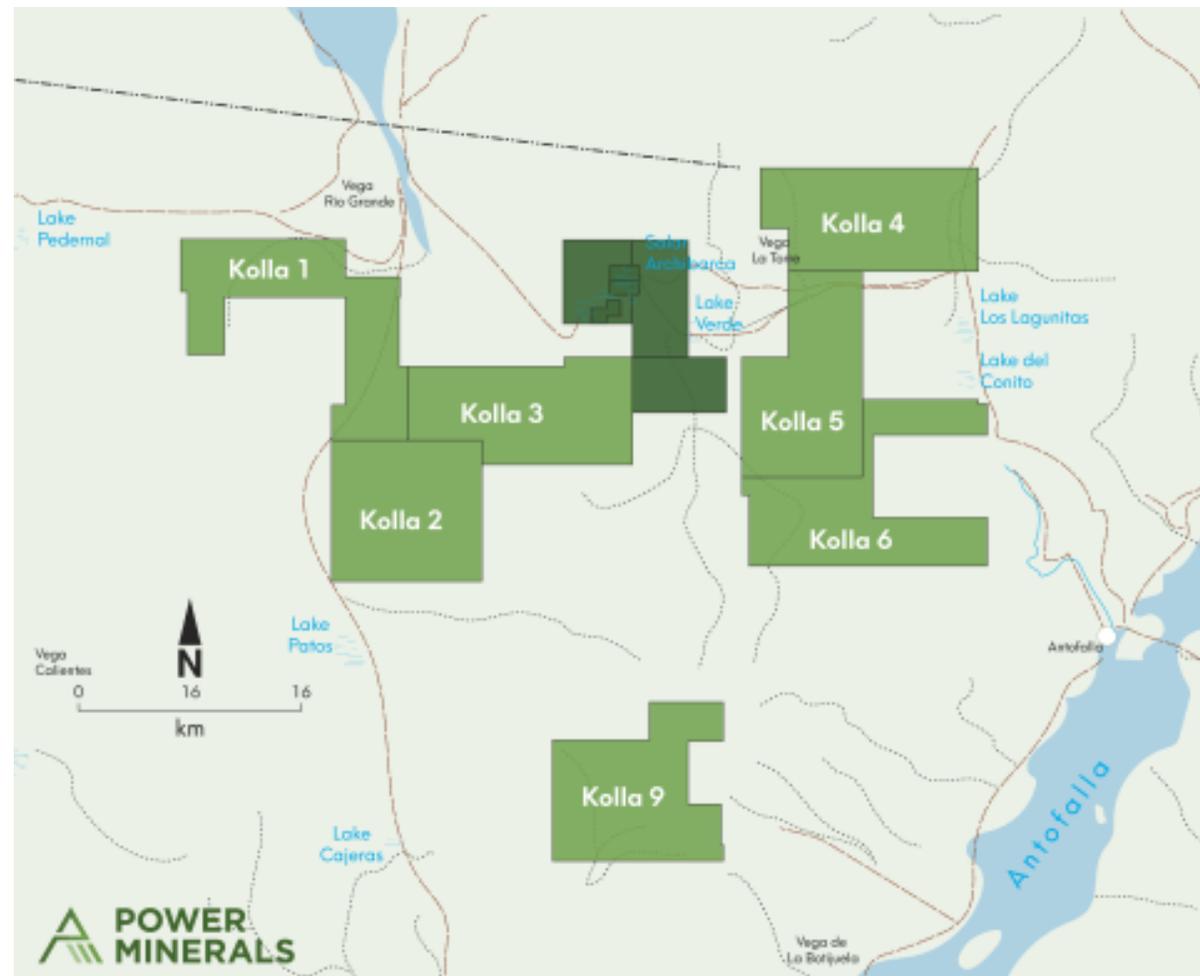
Strategic, transformational acquisition currently being finalised¹

- **100% acquisition** of TSX-V-listed Ultra Lithium Inc's. lithium assets in Catamarca Province
- **7,568 hectare Laguna Verde lithium-brine project** plus 250,000+ hectares of prospective properties
- Acquisition will position PNN with **one of the largest land holdings in South America's lithium triangle**
- **Technical due diligence completed**
- **Parties moving to satisfy conditions precedent for transaction**, then subject to mutual shareholders approval.

Proposed Consideration for Acquisition:

- **Tranche 1: 25 million PNN shares issued on completion**
- **Tranche 2: 25 million performance rights on completion**, subject to definition of a JORC Mineral Resource of 2Mt \geq to 350ppm (LCE) at Laguna Verde Projects.

¹ ASX announcements, 6 June 2023 and 16 May 2023

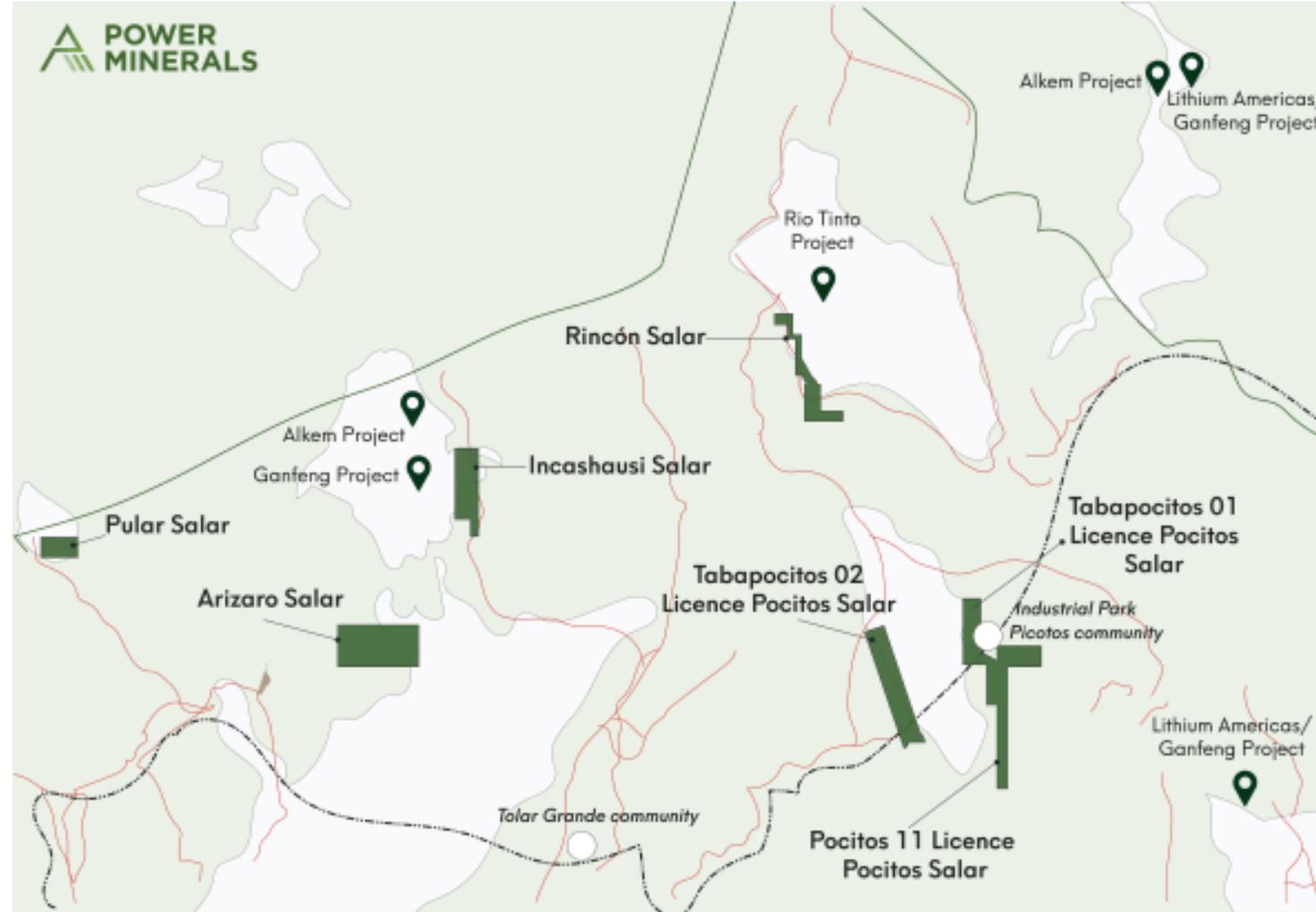


Salta Lithium-Brine Project, Argentina

Strategically located assets in tier-1 lithium jurisdiction

- 147.07 km² mining licences on 5 salt lakes (salares)
- 488,308 tonne Lithium Carbonate Equivalent (LCE)¹ JORC 2012 Lithium Brine Resource inventory:
 - Incahuasi = 249,308 tonnes LCE at 198 mg/l Li
 - Rincon = 66,000 tonnes LCE at 248 mg/l Li
 - Pular = 173,000 tonnes LCE at 82 mg/l Li
- Resource drilling ongoing at Rincon to expand JORC resource and support development studies
- All brines have different chemistry that suit different Direct Lithium Extraction (DLE) technologies
- Strategic MoUs in place for DLE project development, funding, infrastructure and LCE offtake
- Fast-track strategy for DLE development & production
- Assessing value-accretive M&A opportunities

¹ ASX announcement 24 May 2023 and Appendix Table



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

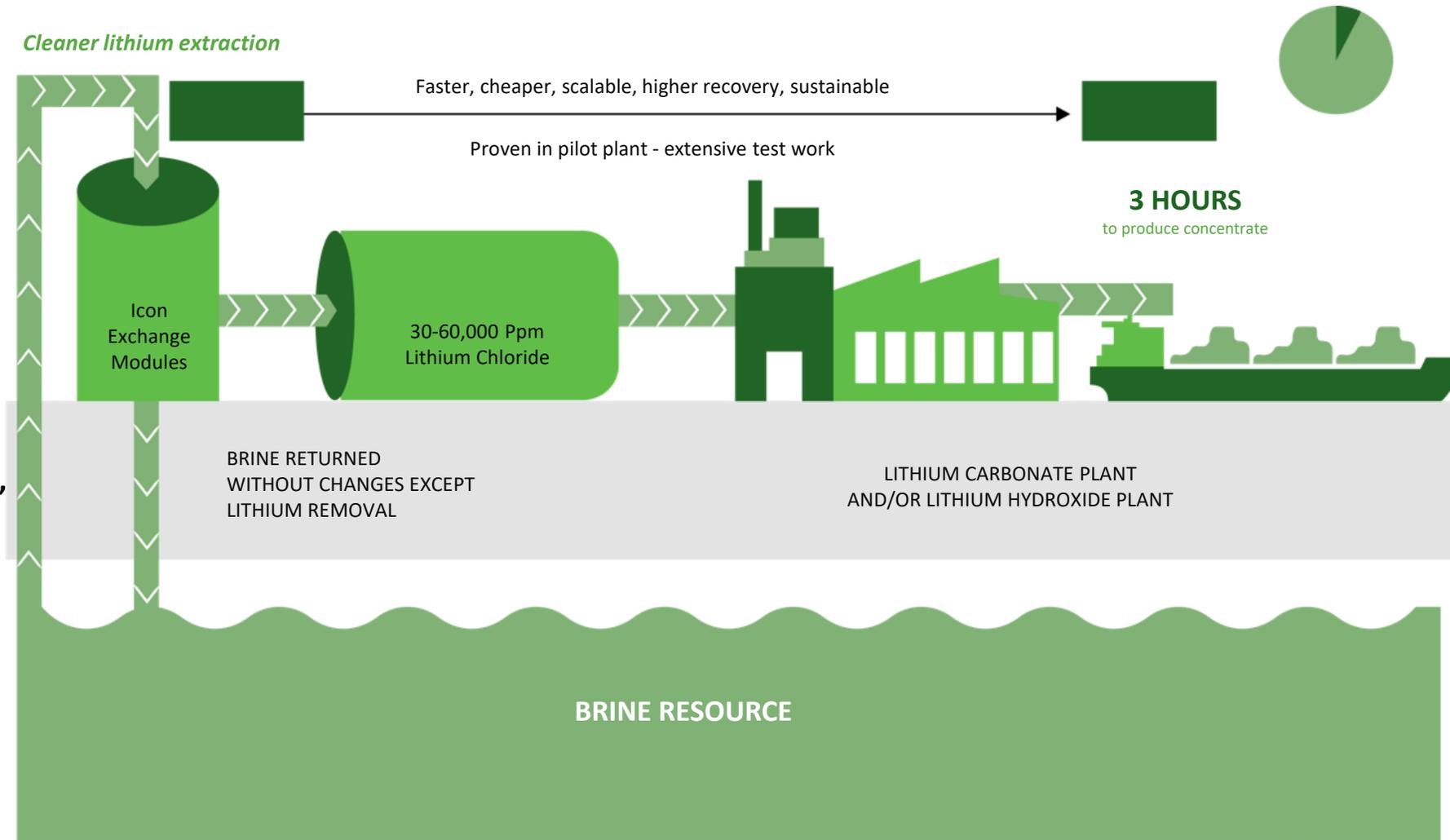


Proprietary adsorption technology delivers low-carbon, environmentally friendly and highly efficient lithium brine extraction solutions

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



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

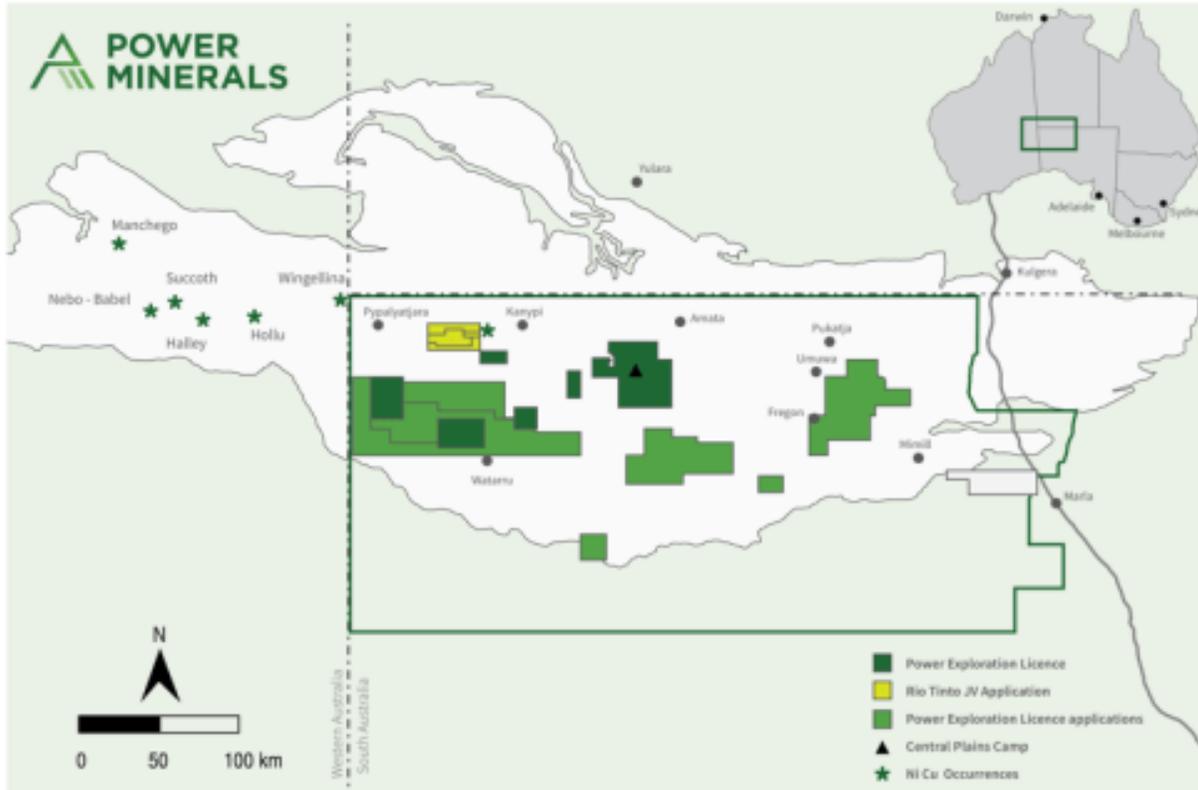


Brine from all PNN salares tested successfully by Xiamen Xiangyu

MoU is first step towards Power's goal of executing binding agreement(s) for Salta Project funding, infrastructure and offtake



Musgrave Nickel-Copper-Cobalt Project, South Australia



Large, strategic landholding
“Major under-explored minerals province”

Targeting large “Tier 1” Ni-Cu-Co sulphide discoveries

- Similar geology to BHP’s (ex OZL) Nebo Babel Ni-Cu and Succoth Cu Project in the WA Musgrave region, and to Nova Bollinger WA and Voiseys Bay Canada
- Extensive PNN drilling (several licences): 24.5km cored holes & >12,000 samples; 41,258m non-core holes & 4,195 geochemical samples

Musgrave Project: largest licence holder in South Australia

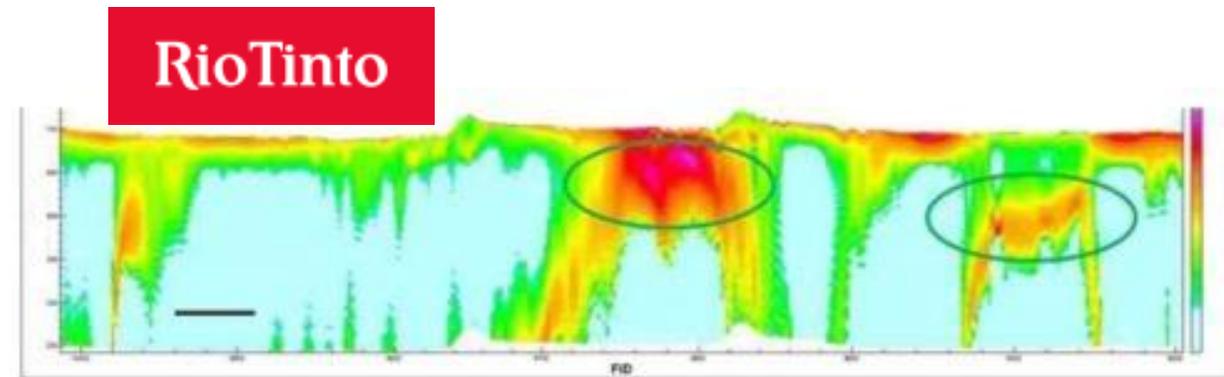
Over 14,003km² in two granted ELs and eight ELAs

Priority Pink Slipper target in Farm-in JV with Rio Tinto Exploration

“a large-scale, world class target with high discovery potential”

- **Power earning up to 51% stake in Farm-in Joint Venture with Rio Tinto Exploration**
- Pink Slipper airborne electromagnetic anomaly (AEM) in survey flown by Rio Tinto in 1999 and 2019
- **Power work with the APY traditional owners to negotiate an Exploration Deed for Pink Slipper** and other targets to enable granting of Exploration Licences, and on-ground exploration

*Priority Drilling program to test Pink Slipper EM anomaly
as soon as access is granted.*



Eyre Peninsula Kaolin-Halloysite Project

Strategic location in an international-scale kaolin province in South Australia

Traditional and advanced technology markets

Project comprises **three Exploration Licences total area 1,413km²**

Strategic location near Andromeda Metals' (ASX:ADN) Kaolin-Halloysite Projects

Project hosts known kaolin mineralisation and new target areas

Phase 1 drilling returned positive kaolin and halloysite results – and REE

- Maiden 128 hole 4,217m drilling program.
- **Thick intersections of halloysite-rich kaolin mineralisation**
- **White kaolin mineralisation with excellent peak brightness**
- **New REE discovery** at Dickson Well prospect (EL6681)
- Results >1,000ppm up to 0.4% Total Rare Earth Oxide (TREO) concentration

Results validate Power's specialty clay strategy

- **Define high-value kaolin mineral products** to supply traditional and advanced technology industries
- **Next phase of drilling planned to commence Q3, calendar 2023**
- **Assess M&A opportunities** to expand asset portfolio



Our Sustainability Plan

Power Minerals 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 Invest in Power Minerals?

Lithium brine market is gaining momentum on world's path to greener technology.

Our projects are strategically located to target key demand-driven commodities

- **Clearly defined focus and strategy** - energy transition and technology minerals
- **High-quality asset base** - significant scale, desirable jurisdictions, high-growth markets
- **Active, ongoing fieldwork across the project portfolio** - leverage to exploration success
- **Fast tracking development at Argentine lithium assets** - using DLE technology
- Ultra Lithium acquisition: **transformational acquisition¹ which provides expanded development scale and scope**
- **Strong balance sheet and tight capital structure** - well funded to accelerate works programs
- **Strong ongoing news flow and share price catalysts**
- **Experienced, balanced board – high calibre management team**

High potential for short, medium and long-term value growth

¹ Subject to successful completion of acquisition of the assets of Ultra Lithium Inc. ASX announcements, 6 June 2023 and 16 May 2023



Indicative News Flow and Next Steps*

Argentina Lithium Projects

- Complete Ultra Lithium acquisition
- Drilling at Laguna Verde Project – on completion of Ultra acquisition and any requisite approvals
- Salta Project - Resource expansion drilling campaign ongoing and updated JORC Mineral Resource estimate
- Preliminary Economic Assessments (PEA) at key lithium projects – assessing DLE development and production scenarios
- Binding agreement with DLE partner and binding agreements for funding, logistics and offtake

Musgrave Nickel-Copper-Cobalt Project

- Consultation with APY People for access to Pink Slipper RIO JV Target and other targets
- Exploration Deed for Pink Slipper RIO JV Target
- Grant of Exploration Licence and commence exploration
- Drilling of Pink Slipper Ni-Cu-Co target and other Musgrave exploration targets

Eyre Peninsula Kaolin-Halloysite Project

- Second-phase of drilling
- Expand land access agreement coverage
- Evaluate kaolin resources, expand asset portfolio and assess corporate opportunities

Pursue value-accretive M&A opportunities

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



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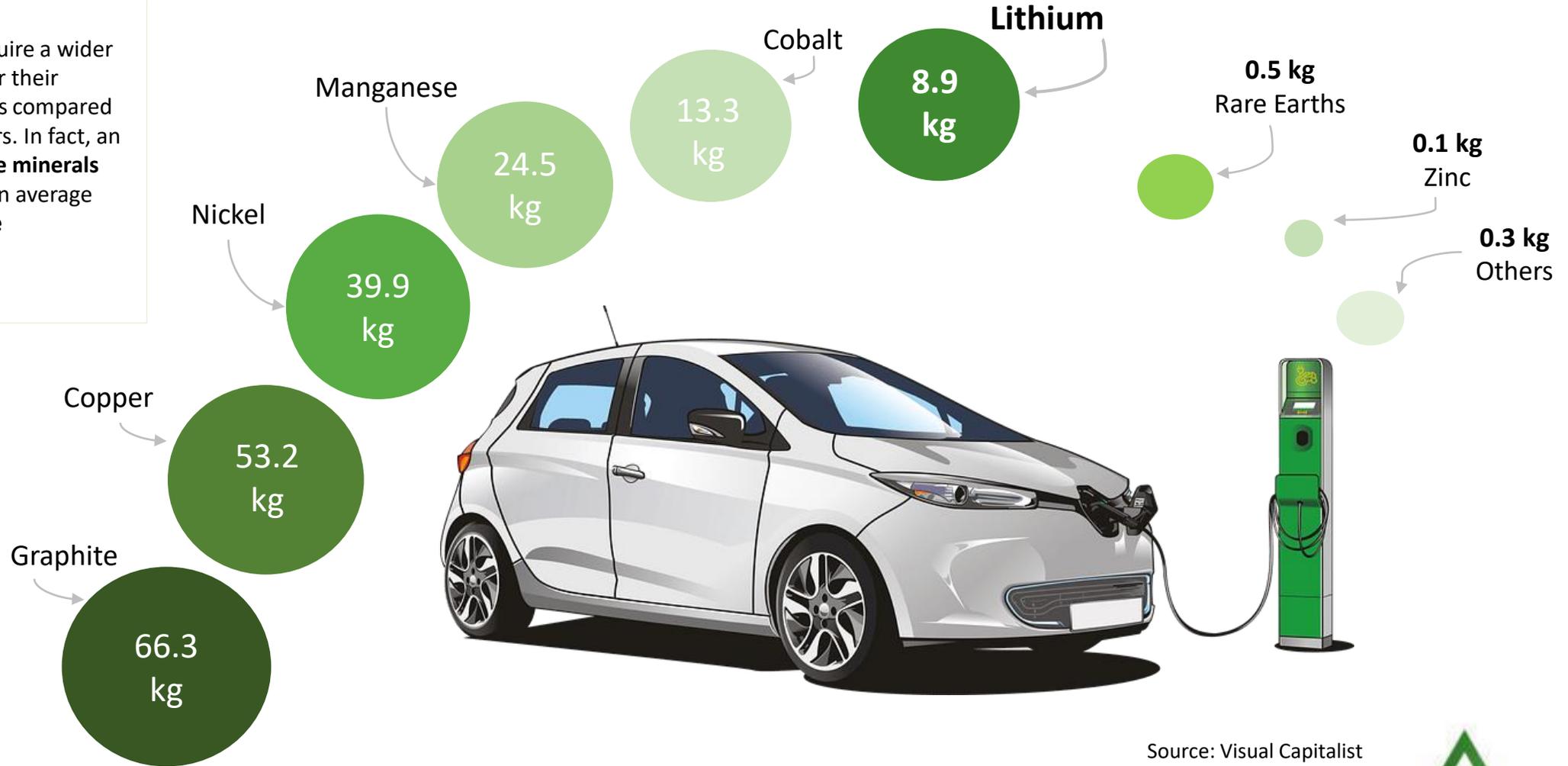
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Appendix



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



Expansion of Argentinian lithium asset portfolio

Term sheet signed to acquire 100% of TSX-V-listed Ultra Lithium Inc. Lithium Assets in Catamarca Province, north-west Argentina



Acquisition will add the 7,568 hectare Laguna Verde lithium-brine project plus 250,000+ hectares of prospective properties to Power's portfolio



Power will have one of the largest lithium-brine land holdings in the world-renowned lithium triangle region of Argentina



Acquisition reinforces Power's strategy of becoming a leading lithium brine developer in Argentina



Resource size upgraded to 488,308t LCE



This strategic acquisition comes at an opportune time as interest and demand in Argentinian lithium brine continues to increase

Proposed Acquisition Details¹:

- A first tranche of **25 million shares** are to be issued once relevant regulatory and shareholder approvals are received by both Power and Ultra Lithium.
- A second and final tranche of **25 million performance shares** are to be issued subject to the definition of a JORC Mineral Resource of **2 million tonnes at greater than or equal to 350ppm** lithium carbonate equivalent (LCE) at the Laguna Verde properties within six months and based on drilling results already conducted by Ultra Lithium in late 2022/early 2023. These would be issued once relevant regulatory and shareholder approvals are received by both Power and Ultra Lithium.

¹ Subject to successful completion of acquisition of the assets of Ultra Lithium Inc. ASX announcements, 6 June 2023 and 16 May 2023

Salta Lithium Project: JORC 2012 Mineral Resources Statement

Salar	Resource Category	Brine Volume m ³ X10 ⁸	Li Average grade mg/L	Li In situ tonnes	Li Carbonate Equivalent (LCE) tonnes
Rincon	Measured	0.27	252	7,000	36,000
Rincon	Indicated	0.19	233	5,000	24,000
Rincon	Measured+Indicated	0.46	244	12,000	60,000
Rincon	Inferred	0.037	288	1,000	6,000
Incahusai	Measured	1520	198	30,200	160,600
Incahusai	Indicated	699	199	14,000	74,500
Incahusai	Measured+Indicated	2220	198	44,200	235,100
Incahusai	Inferred	131	205	2,700	14,200
Pular	Measured	2.0	87	17,100	91,000
Pular	Inferred	2.0	77	15,400	82,000
TOTAL	Measured	1522.3	197	54,300	287,600
	Indicated	699.2	199	19,000	98,500
	Measured+Indicated	2220.5	198	56,200	295,100
	Inferred	133.0	203	19,100	102,200
TOTAL¹					488,300

¹ Total = Total Measured + Indicated + Inferred Resources

- Rincon Salar Mineral Resource: PNN ASX Release 27 June 2018
- Incahuasi Salar Mineral Resource: PNN ASX Release 24 May 2023
- Pular Salar Mineral Resource: PNN ASX Release 23 January 2019

Note: minor discrepancies may occur due to rounding of values to significant digits. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Average lithium grade for the Total resource category are weighted averages

Top 20 Shareholders

Twenty largest holders of PNN's securities

Ordinary Shareholders	Number	Percentage
TRADE PRESTIGE PTY LTD	3,878,906	5.36
FORTE EQUIPMENT PTY LTD	3,163,276	4.37
MS CHUNYAN NIU	2,160,000	2.99
SEATTLE CAPITAL PTY LTD	2,083,334	2.88
S & N CURTAIN PTY LTD	1,489,784	2.06
MR PETER ANDREW PROKSA	1,477,057	2.04
MR PETER ANDREW PROKSA	1,250,000	1.73
M & E EARTHMOVING PTY LTD	1,200,000	1.66
T C DRAINAGE (WA) PTY LTD	1,194,964	1.65
MR CON CARYDIAS	1,160,000	1.60
UBS NOMINEES PTY LTD	1,100,000	1.52
CITICORP NOMINEES PTY LIMITED	1,058,700	1.46
BNP PARIBAS NOMINEES PTY LTD	1,031,871	1.43
SABA NOMINEES PTY LTD	837,168	1.16
BR1 HOLDINGS PTY LTD (ACN 147 267 114)	823,134	1.14
MR KIERAN JOSEPH HATTON	707,000	0.98
JULIA AUSTRALIA PTY LTD	630,000	0.87
MR JIANG YU	629,000	0.87
KALINDA OUTLOOK PTY LTD	584,904	0.81
MR CONSTANTINE SPILIOPOULOS	525,272	0.73
TOTAL	26,984,370	37.31

