



Investor Presentation

Fast-tracked lithium
production across multiple
salars in Argentina

IMARC Corporate Presentation
1 November 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

~79.72M
27/10/2023

OPTIONS

~16.47M
varying
exercise
prices and
expiry dates

MARKET
CAP

~A\$20.72M
@\$0.26
(31/10/23)

TOP 20
HOLDERS

41.58%

CASH

~A\$4.1M¹
At 31/10/23

SHARE
PRICE

\$0.26
At 31/10/23

¹ Current cash position does not include:
\$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 of 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 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 (MAIG)



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



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) & Rare Earth Elements (REE)
 - **Forecast high growth markets:** Demand & growth profiles support investment
 - **Advanced technology markets:** Emerging use of kaolin-halloysite clays
-

Next Steps - Strong News Flow:

- **Build JORC Lithium Resource and undertake Project studies,** at Salta Lithium Project, Argentina
 - **Access & Drilling Musgrave Ni-Cu-Co Project,** South Australia
 - **Evaluate kaolin/halloysite/REE assets** and assess expansion opportunities
-



Argentina Lithium-Brine Asset Portfolio

Positioned to become a leading lithium brine developer in Argentina



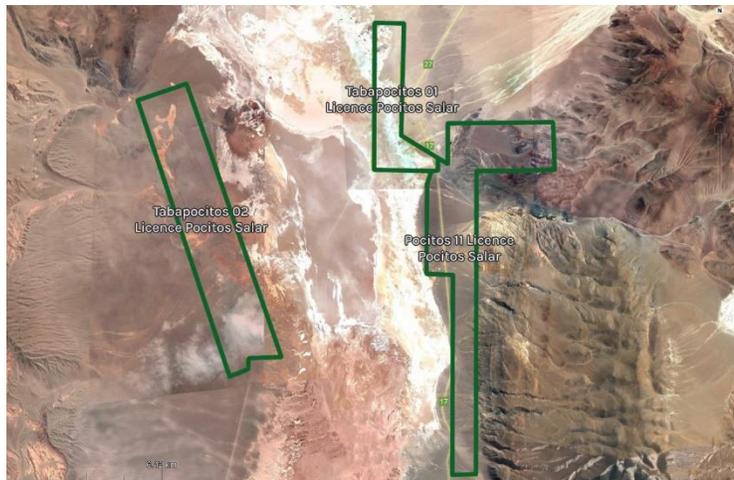
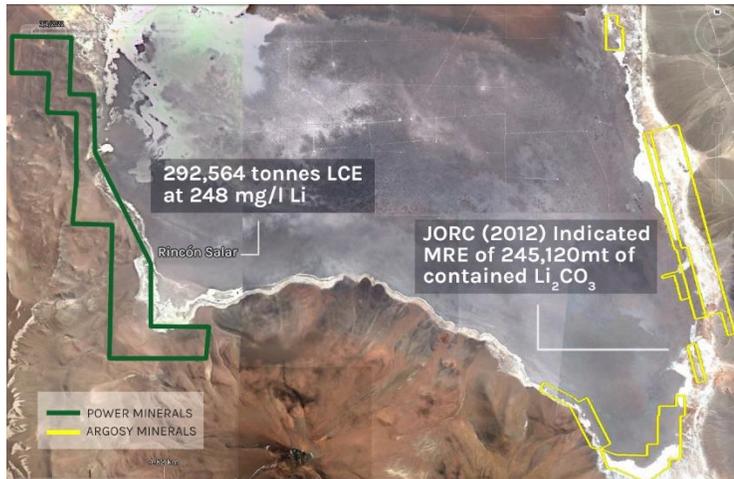
Strategic Assets in South America's lithium triangle
Hosts 65% of the world's lithium

Salta Lithium Project, Salta Province

- **147.07 km² licences** on 5 salt lakes (salares)
- **714,872t LCE¹ JORC 2012 Lithium Brine Resource** inventory, grades up to 313mg/l Li
- **Preliminary Economic Assessment (PEA)** being finalised at Rincon salar
- **Strategic MoUs** for project development, funding, infrastructure and offtake
- **Fast-track Direct Lithium Extraction (DLE)** development plans with Summit Nanotech
- **Pursue value-accretive M&A opportunities**



Salta Lithium Project, Argentina



Fast-tracked strategy for DLE development & production

- Power holds mining licences across 5 different salt lakes (salares) in Argentina
- Rincon and Incahuasi are adjacent to projects held by Rio Tinto, Argosy Minerals (ASX: AGY), Allkem (ASX: AKE) & Ganfeng
- 714,872 tonne Lithium Carbonate Equivalent (LCE)¹ JORC 2012 Lithium Brine Resource inventory:
Incahuasi = 249,308 tonnes LCE at 198 mg/l Li
Rincon = 292,564 tonnes LCE at 248 mg/l Li
Pular = 173,000 tonnes LCE at 82 mg/l Li
- Resource updates completed for Incahuasi and Rincon in 2023, supporting d
- 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
- Assessing value-accretive M&A opportunities

¹ ASX announcement 24 May 2023 and Appendix Table

Binding Term Sheet with Summit Nanotech – Leading sustainable lithium extraction technology



Binding Term Sheet signed with world-leading Canadian **direct lithium extraction (DLE) technology provider Summit Nanotech** for the funding and development of the Incahuasi salar.



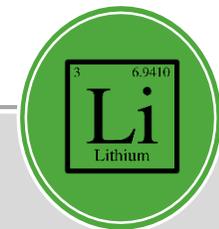
Summit's investment of **up to US\$3m** in Power establishes a partnership and access to Summit's denaLi™ DLE technology, aiming to achieve large-scale, high-quality lithium production at Incahuasi. **First tranche of funding \$3.125m received**



Funds to expand the Incahuasi JORC Mineral Resource, as well as for pumping wells, water drilling, and engineering studies needed to finalise a **Pre-Feasibility Study** at Incahuasi



Summit has the option to earn up to 45% in the project if they contribute an **on-site demonstration plant (up to 1000t) testing, and Feasibility Study** at an expected cost of USD \$20M, delivering enhanced project value



Summit's patented denaLi™ DLE technology can produce lithium from brines with **more than 95%** lithium recovery and **more than 98%** impurity reduction



Binding Term Sheet with Summit Nanotech – Leading sustainable lithium extraction technology

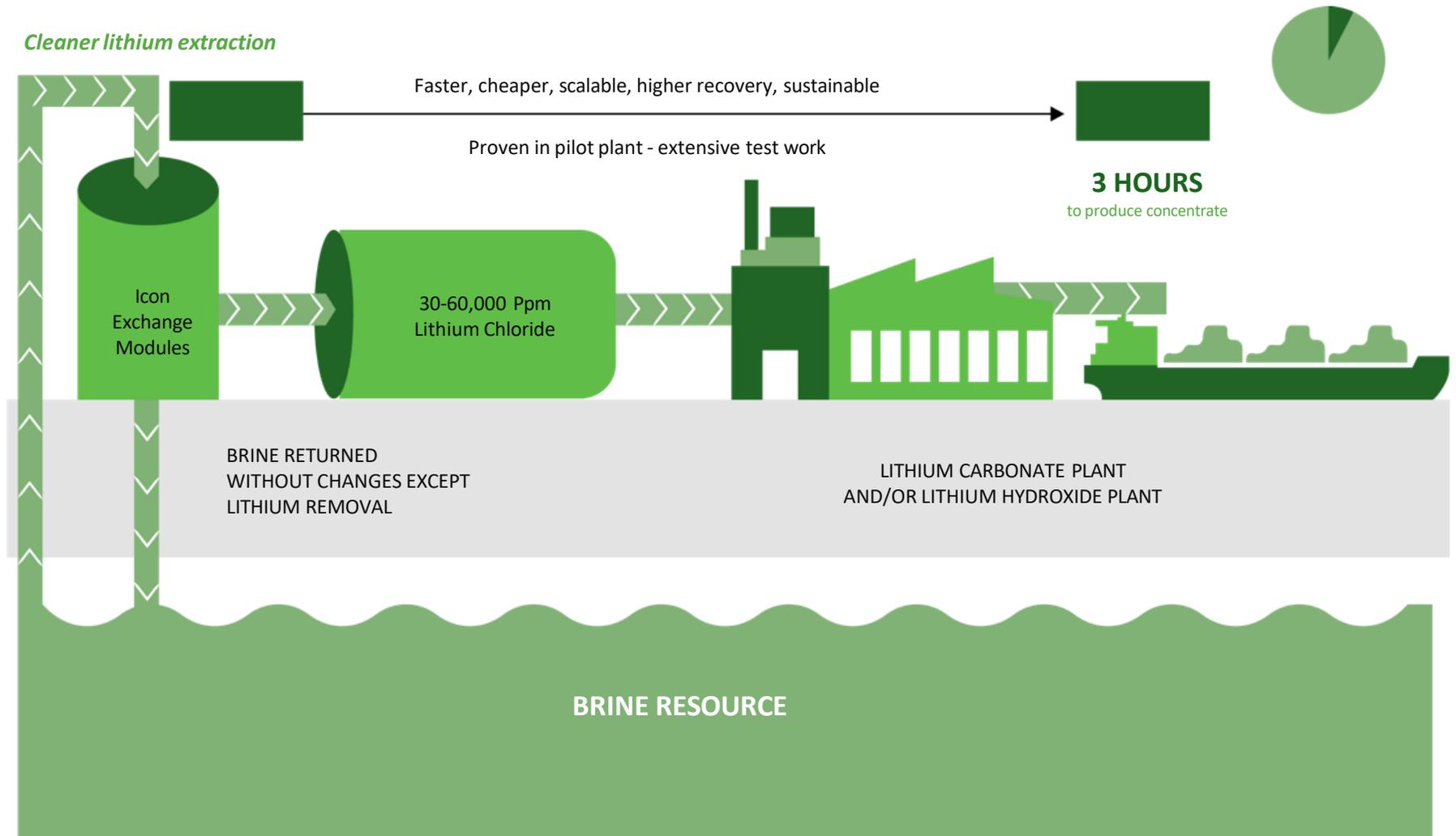


- Successful first-stage testwork completed by Summit on brines from Incahuasi
- Pilot testing for Incahuasi brines will begin at Summit Nanotech Santiago scale up facility, in **Q4 2023**
- Data collected will be used to support a **Pre-Feasibility Study** and provide proof of concept battery-grade lithium carbonate samples
- Summit's **denaLi™** adsorption-based DLE is highly compatible with Incahuasi brine
 - ✓ Potential production time – 1 day
 - ✓ Summit's proprietary brine concentration technology recovers **95% of the water** for reuse in our process with very low energy consumption
- Summit Nanotech is led by oil and gas extraction and reinjection specialists, with operations in Canada and Chile
- Strong history of government and community relations, agile to the changing political landscape in Chile and Argentina

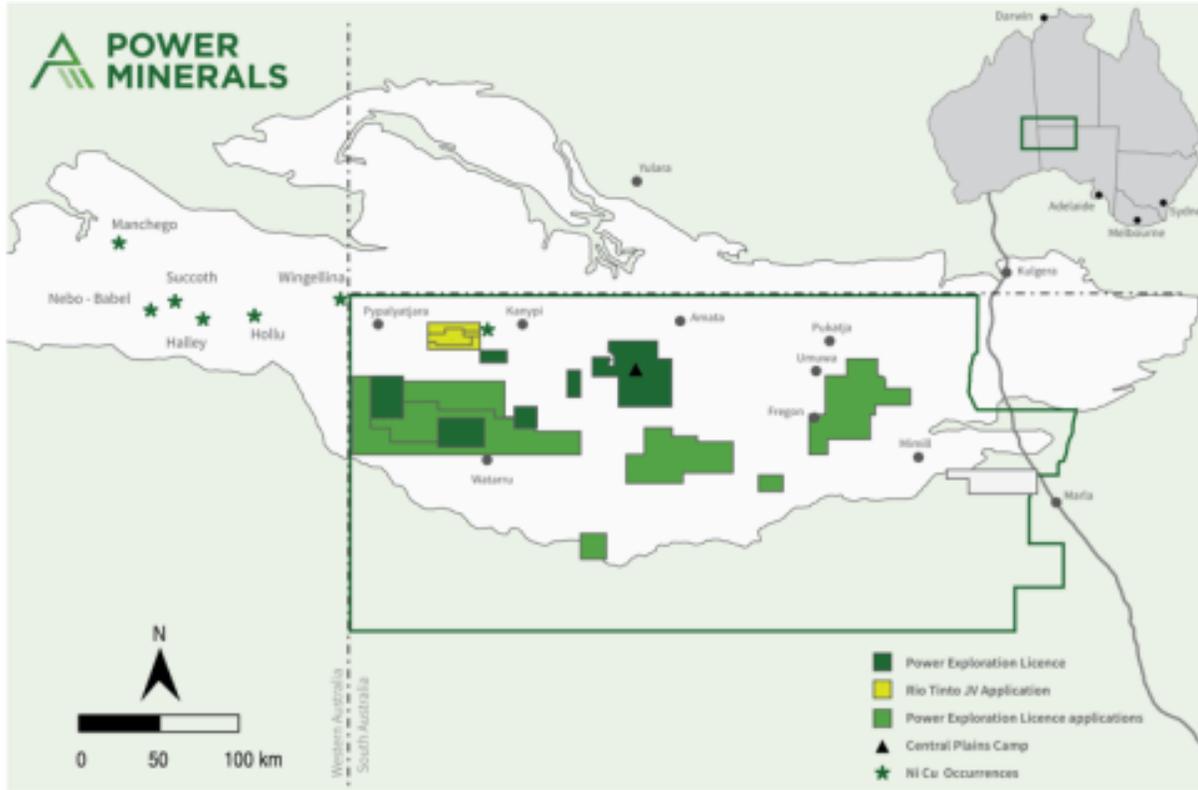


DLE can fast-track development of battery-grade lithium products

- Lithium extraction technology **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**



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

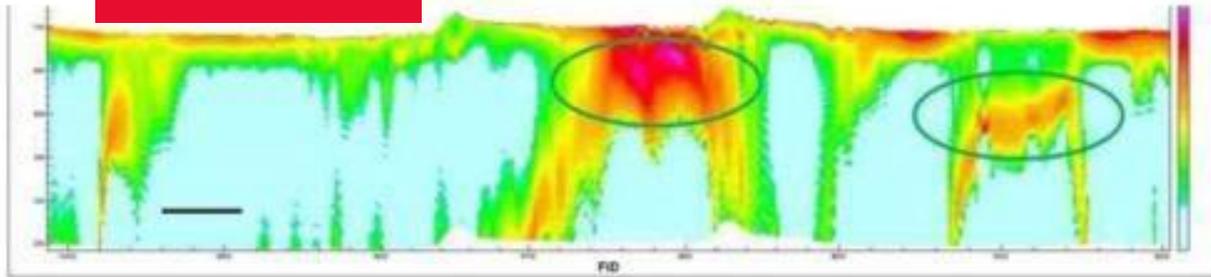
Musgrave Project: largest licence holder in South Australia

More than 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
- **Preliminary Heritage Survey** successfully completed at Pink Slipper
- **Power working with Traditional Owners APY to negotiate an Exploration Deed for Pink Slipper** and other targets – Preliminary Heritage Survey completed in October 2023
- Exploration Deed approval needed for Power to commence on-ground exploration

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



Our Sustainability Plan

Power Minerals has 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
- **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



Indicative News Flow and Next Steps*

Argentina Lithium Projects

- 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

- Third-phase of drilling – encouraging initial REE and kaolin results
- 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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Appendix



Salta Lithium Project: JORC 2012 Mineral Resources Statement

Salar	Resource Category	Volume L x 10 ⁸	Li Average grade mg/L	Li In situ tonnes	Li Carbonate Equivalent (LCE) tonnes
Rincon	Measured	1040	261	27,188	144,716
Rincon	Indicated	91.6	255	2,332	12,415
Rincon	Measured+Indicated	1130	258	29,520	157,131
Rincon	Inferred	2050	276	25,443	135,433
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	2562	223	74,488	396,316
	Indicated	790.6	205	16,332	86,915
	Measured+Indicated	3350	218	73,720	392,231
	Inferred	2183	272	43,543	231,633
TOTAL¹					714,864

¹ Total = Total Measured + Indicated + Inferred Resources

- Rincon Salar Mineral Resource: PNN ASX Release 1 November 2023
- Incahuasi Salar Minal 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 (as at 30 Oct 23)

Twenty largest holders of PNN's securities

Ordinary Shareholders	Number	Percentage
FUYANG MINGJIN NEW ENERGY DEVELOPMENT CO LTD	6,500,000	8.15
TRADE PRESTIGE PTY LTD	4,022,844	5.05
FORTE EQUIPMENT PTY LTD	3,581,276	4.49
MS CHUNYAN NIU	2,250,000	2.82
SEATTLE CAPITAL PTY LTD	2,083,334	2.61
S & N CURTAIN PTY LTD	1,543,703	1.94
MR PETER ANDREW PROKSA	1,477,057	1.85
MR PETER ANDREW PROKSA	1,350,000	1.69
T C DRAINAGE (WA) PTY LTD	1,307,964	1.64
MR CON CARYDIAS	1,200,000	1.51
M & E EARTHMOVING PTY LTD	1,200,000	1.51
CITICORP NOMINEES PTY LIMITED	1,096,296	1.38
SABA NOMINEES PTY LTD	857,168	1.08
BR1 HOLDINGS PTY LTD (ACN 147 267 114)	823,134	1.03
MR KIERAN JOSEPH HATTON	707,000	0.89
MR JIANG YU	629,000	0.79
BNP PARIBAS NOMINEES PTY LTD	564,536	0.71
MR CONSTANTINE SPILIOPOULOS	525,272	0.66
MR ROBERT CAMERON GALBRAITH	500,000	0.63
MR MARTIN ALEXANDER ZIEGLER	483,224	0.61
BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	445,712	0.56
TOTAL	33,147,520	41.58

