



THE NEW NAME IN BATTERY & TECHNOLOGY MINERALS

Investor Presentation

October 2022

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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-Infinitum 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



TICKER
ASX: PNN

SHARES ON ISSUE
~72.16M

OPTIONS
~13.73M
varying exercise prices
& expiry dates

MARKET CAPITALISATION
~A\$36.1M
@ \$0.50

CASH
~A\$7.68M

PNN: 12 MONTH SHARE PRICE [SHARE PRICE RANGE: 0.98 – 0.33]



Shareholding details (2021 Annual Report)

Number of shareholders	3,639
Top 20 Shareholders	~39.44%

Directors

Stephen Ross	Non Executive Chairman
Mena Habib	Executive Director
James Moses	Non-executive Director
David Turvey	Non-executive Director

Power Minerals Project Locations



Diverse portfolio of quality projects in high-value commodities



Musgrave Project Nickel-Copper-Cobalt

- Major large-scale Ni-Cu-Co sulphide exploration play
- Highly prospective tenure in under-explored region
- Active Farm-in JV with Rio Tinto – **core focus is potential Tier-1 Pink Slipper exploration target**

Eyre Peninsula Project Kaolin-Halloysite

- Located in a globally significant kaolin-halloysite precinct
- Three Exploration Licences covering 1,413km²
- Hosts known kaolin mineralisation – **first phase of drilling delivers strong Kaolin/Halloysite/REE results**

Salta Project Lithium-Brine

- Strategically located in the Salta Province, northwest Argentina.
- Situated within the 'Lithium Triangle' which holds 65% of the world's lithium
- Existing JORC Resource with expansion potential – **resource expansion drilling and JORC resource upgrade to follow**

Santa Ines Project Copper-Gold

- Four mining leases covering 61.4km², north-west Argentina
- Potential, large-scale, porphyry Cu-Au opportunity – **first phase of drilling intersects wide zones of near-surface Copper**
- Strategically located in similar geological setting as BHP's world-class Escondida Copper-Gold Mine

SALTA LITHIUM-BRINE PROJECT, ARGENTINA

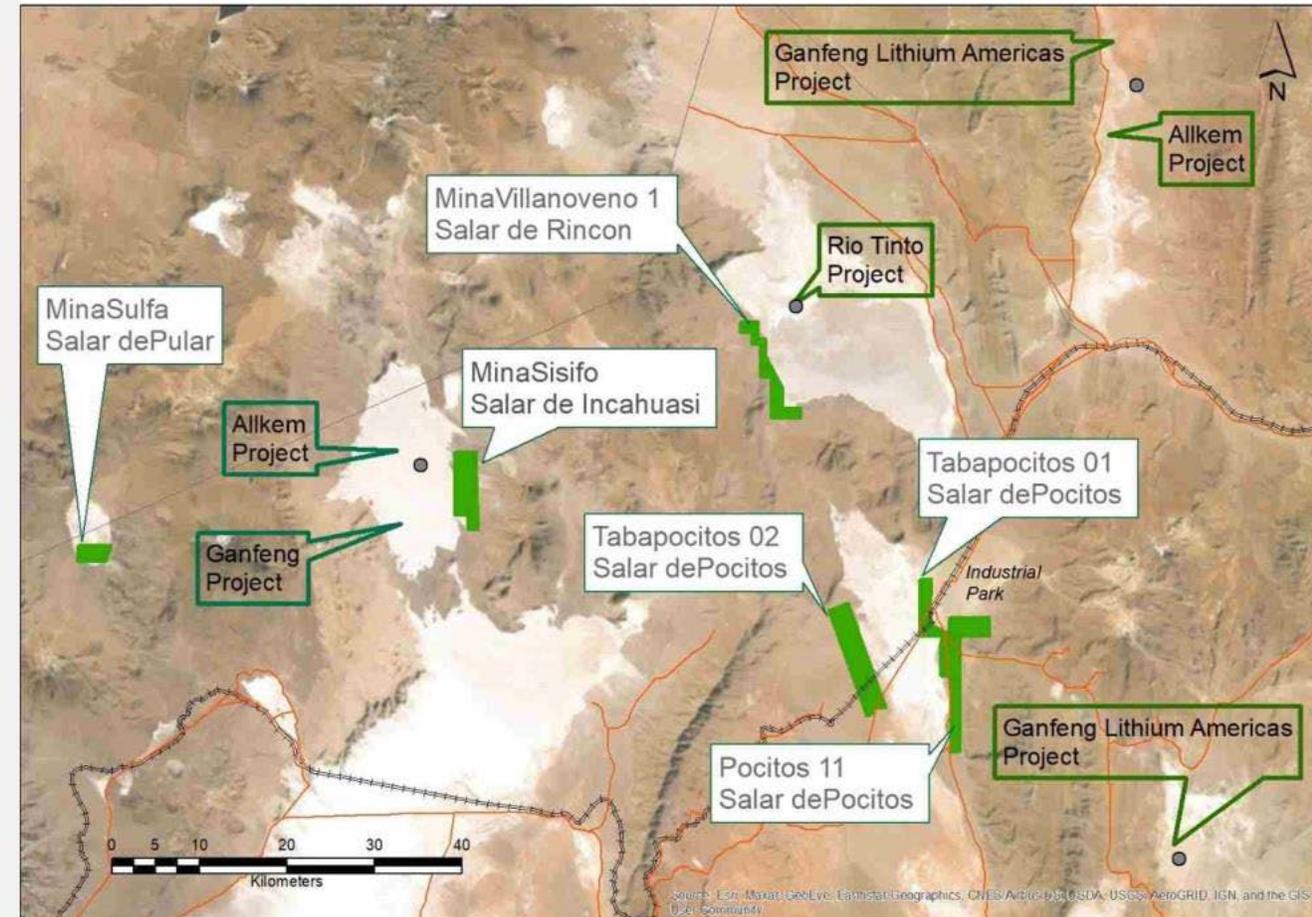
Strategic asset in South America's
lithium triangle - hosts 65% of the
world's lithium

Salta Lithium-Brine Project: Project Overview



- > **100%-owned**; comprises 7 mining leases (minas) situated within **5 salt lakes (salares)**, covering 147.07 km²
- > **Strategically located** in the high Puna region of the Andes Mountains, in Salta Province northwest Argentina.
- > **Situated within the 'Lithium Triangle'** of Argentina, Chile and Bolivia - **holds 65% of the world's lithium**
- > **Key factors combine to concentrate and enrich lithium** as lithium salt in the region's salares;
 - High elevation and geothermally active
 - High evaporation rates and Low precipitation
- > **Existing JORC 2012 Resource¹:**
 - Total of 239,000t Lithium Carbonate Equivalent (LCE) from 2 salares - 63% Measured, Indicated & Inferred, grades up to 313mg/l Lithium
 - **Resource drilling campaign designed to deliver substantial JORC Resource upgrade**
- > **Strategic MoU's** in place provide framework for **Project development, funding, infrastructure and offtake**

¹ ASX announcements, 27 June 2018 and 23 January 2019



Salta Lithium-Brine Project location map – showing project's 5 salares

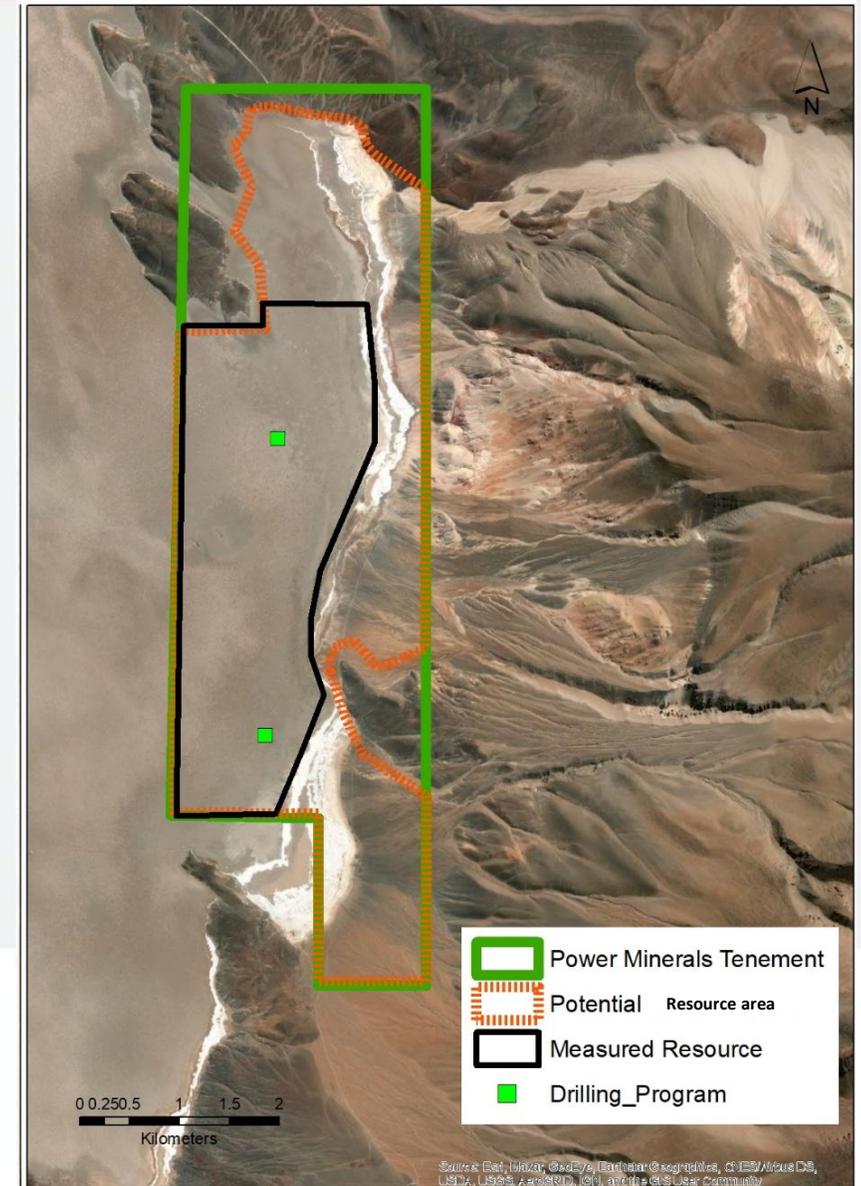
Salta Lithium-Brine Project: Resource Expansion Drilling Campaign



- > Power is committed to **expanding the scale and scope of the Salta Project**
- > Key component of this is to **increase the existing Resource base, to support future development plans**
- > **Resource expansion drilling campaign to commence this month - designed to deliver a significant upgrade to Salta's existing JORC Resource¹**
- > **Drilling will commence at the Incahuasi Salar** and then progress immediately to the Pocitos and Rincon salares – rig and crew contracted for entire campaign
- > **Drilling at Incahuasi will comprise 2 holes for 1,000m** - designed to deliver a maiden JORC Resource at this target
- > **Drilling at Pocitos** also designed to **deliver a maiden JORC Resource** and **drilling at Rincon** designed to **expand the existing resource** at this salar
- > Experienced local Argentinian drilling contractor Hidrotec SRL contracted to undertake the full campaign

1 announcement 2 September 2022

Incahuasi salar showing location of the two planned drillhole and potential Resource area



Salta Lithium-Brine Project: Geophysics Identify Additional Potential Lithium Brines



- > Vertical Electrical Sounding (VES) **geophysical survey program underway** at Salta, **designed to identify**¹;
 - Additional lithium brines for resource drilling; and
 - Near-surface fresh water in adjacent alluvial fans for potential future DLE operations
- > **VES surveys completed at Incahuasi and Rincon salares – positive results;**
 - Confirms **potential for additional lithium brines** beneath alluvial fan aprons, and **resource expansion potential** at both salares
 - **Strengthens geological / hydrological models** to support Resource drilling and Resource estimations
 - Provides **key inputs to water management plans and ESG initiatives** with local communities
- > VES survey **currently underway at Pocitos salar**
- > The geophysical surveys are **playing an important role in Power's resource drilling campaign and water management plans** - which will input to environmental studies and approvals for the proposed future development of the Salta Project

Summary of Results

Incahuasi²

- ü Survey conducted over 28 stations
- ü Results indicate concentrated brines occur to a depth of at least 250m; and
- ü Indicate continuity of concentrated brines, under and below the alluvial fan aprons on the eastern side of license away from the active salar
- ü Basement estimated at ~400-450m depth

Rincon³

- ü Survey conducted over 7 stations on northern portion of licence
- ü Results indicate continuity of concentrated brines in 100-150m thick zones of saturated sand / gravel units within the alluvial apron fans adjacent to the active salar
- ü Basement estimated at ~200m depth

Results highlight resource expansion potential in yet to be drilled areas of both salares

1 announcement 1 August 2022
2 announcement 28 September 2022
3 announcement 17 October 2022

MoU with Sunresin New Materials Co. Ltd: A Global Leader in Lithium Extraction



- > **MoU** with lithium extraction company Sunresin New Materials Co. Ltd. (Sunresin) **for the evaluation and development of the Salta Lithium Brine Project¹**
- > First step in a **proposed long-term partnership** to utilise Sunresin's proprietary Direct Lithium Extraction (DLE) technology **to potentially produce battery-grade LIC at Salta**
- > Sunresin's DLE technology **extracts lithium from different brine grades**, delivering **high recoveries with low costs** and **expedited processing times** - with **no need for evaporation ponds**
- > Sunresin has **>10 years' experience in DLE – 9 commercial projects** in South America, North America, Europe and China, ranging from **3,000tpa to 25,000tpa capacity**
- > Its proprietary adsorption technology and Simulated Moving Bed (SMB) system aims to **deliver a low-carbon, environmentally friendly and highly efficient lithium brine extraction solutions**

Further information on Sunresin is available via its company website; <https://www.seplite.com/>



¹ announcement 7 April 2022

1st Phase of Sunresin MoU Successfully Completed: Samples Deliver High Lithium Results - Confirm DLE Suitability



- > **First-phase of Sunresin MoU successfully completed** - suitability of Salta rines for Sunresin's proprietary DLE technology confirmed¹
- > First phase of MoU involved **assessment of brines from the Salta Project to determine suitability for Sunresin's DLE technology.**
- > **Samples from the Rincon, Incahuasi and Pocitos salares returned following lithium assay results;**
 - **335.2mg/L at the Rincon salar;**
 - **241.2mg/L at the Incahuasi salar; and**
 - **100.4mg/L at the Pocitos-11 salar**

Brine Composition from latest samples Incahuasi and Rincón Salares

Salar	Sample #	pH	Density	Lithium	Calcium	Sulfate	Magnesium	Boron	Potassium	Sodium	Chloride
Incahuasi	SALMUERA 2417	6.3	1208.1	241.168754	9559.11817	630	8057.275876	69.39709268	6712.973328	97693.10146	207724
Rincon	SALMUERA 2418	6.9	1209.2	335.175907	583.606253	10290	3047.711576	181.2144923	6259.802475	118634.0642	198669

Brine Composition from latest samples Pocitos11 Salar

Salar	Sample #	pH	Density	Lithium	Calcium	Magnesium	Boron	Potassium	Sodium	Chloride
Pocitos 11	Brine 2463	6.8	1.1856	100.39811	530.764	848.474193	221.3505	2486.1157	108339.799	166776

Next Steps:

- **40 litres of brine from both the Incahuasi and Rincon salares to be processed through Sunresin's proprietary DLE plant**
- **Subject to positive results, parties plan to complete a Preliminary Economic Assessment (PEA) for a DLE operation at Salta**

¹ announcements 21 July 2022 and 16 August 2022

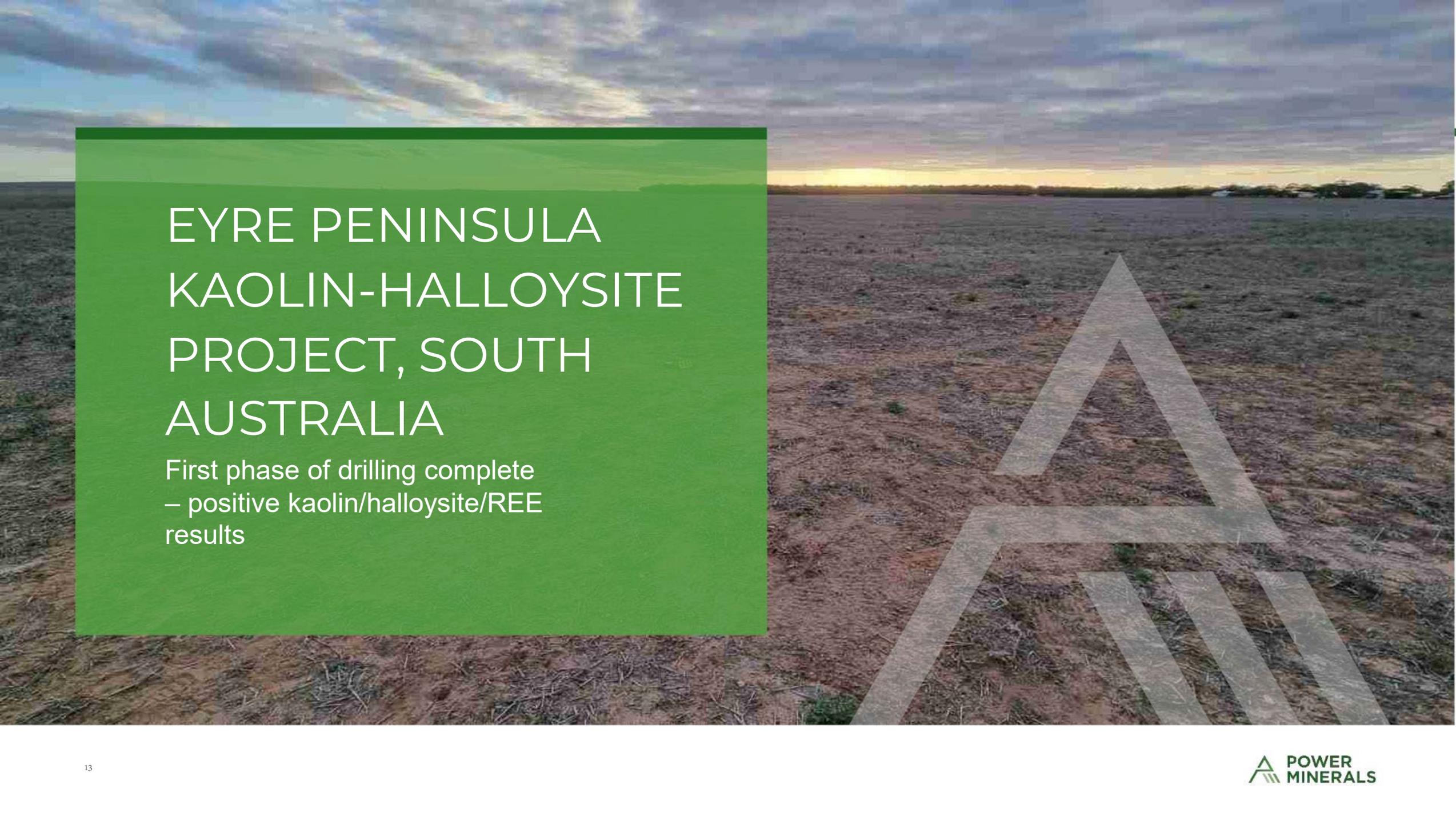
MOU with Global Lithium Supply Chain Group : For development of Salta Lithium Project



- > **MoU** with Xiamen Xiangyu New Energy Co., Ltd (Xiamen Xiangyu) for parties to enter negotiations and conduct due diligence with a view to executing a **binding funding, logistics and off-take agreement for the Salta Lithium Project**
- > **Xiamen Xiangyu provides end-to-end supply chain solutions for battery metals**, sourcing supply of lithium, nickel, cobalt for battery manufacturers
- > **Xiamen Xiangyu has direct investment in battery cathodes manufacturer** in China
- > Xiamen Xiangyu New Energy Co., Ltd (Xiamen Xiangyu) is part of the Fortune-500, Shanghai Stock Exchange-listed Xiamen Xiangyu Co., Ltd
- > **40 litres of brine** from both the Incahuasi and Rincon salares **sent to Xiamen Xiangyu for its assessment**
- > **Xiamen Xiangyu planning Salta site visit** before calendar 2022 year-end

Further information on Xiamen Xiangyu is available via its company website;
Website: <http://www.xiangyu-group.com/en/>





EYRE PENINSULA KAOLIN-HALLOYSITE PROJECT, SOUTH AUSTRALIA

First phase of drilling complete
– positive kaolin/halloysite/REE
results

Eyre Peninsula Kaolin Halloysite Project: Project Overview



- > Project consists of **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** on western side of the Eyre Peninsula
- > Project **hosts known kaolin mineralisation** and geophysical studies have highlighted **other target areas which appear prospective for kaolin**
- > **Work undertaken to date**
 - Field reconnaissance, and sampling/mapping programs
 - Satellite imagery analysis and review of historic exploration results
 - Land access agreements
 - Community engagement
 - **First phase of drilling complete – results progressively released**

Despite the kaolin prospectivity, the Project has yet to be systematically explored for kaolin. This combination of under explored tenure and prospectivity presents an excellent exploration opportunity which Power plans to maximise



Eyre Peninsula Kaolin-Halloysite Project location map

Eyre Peninsula Kaolin-Halloysite Project: First Phase of Drilling Delivers Strong Results



- > **128 hole - 4,217m aircore drilling program completed at priority targets at all 3 Exploration Licences** - average depth of 32.9m and a maximum depth of 75m¹
- > **Drilling tested depth and areal extent** (plus mineralogy) of known and suspected kaolin occurrences - targets identified from historical exploration and geophysics
- > **Samples from drilling currently being analysed** by pXRF for a range of elements, including selective rare earth elements (REE).
- > **Composite samples of 2kg to 4kg will then be tested** for brightness and particle size distribution, microprobe imagery and laboratory XRF and XRD
- > **Highly positive Kaolin, Halloysite and REE results returned – remaining results expected by calendar year-end 2022**
- > Based on positive results a **second phase of drilling planned**

Power's specialty clay strategy is to define high value mineral products to supply advanced technology industries



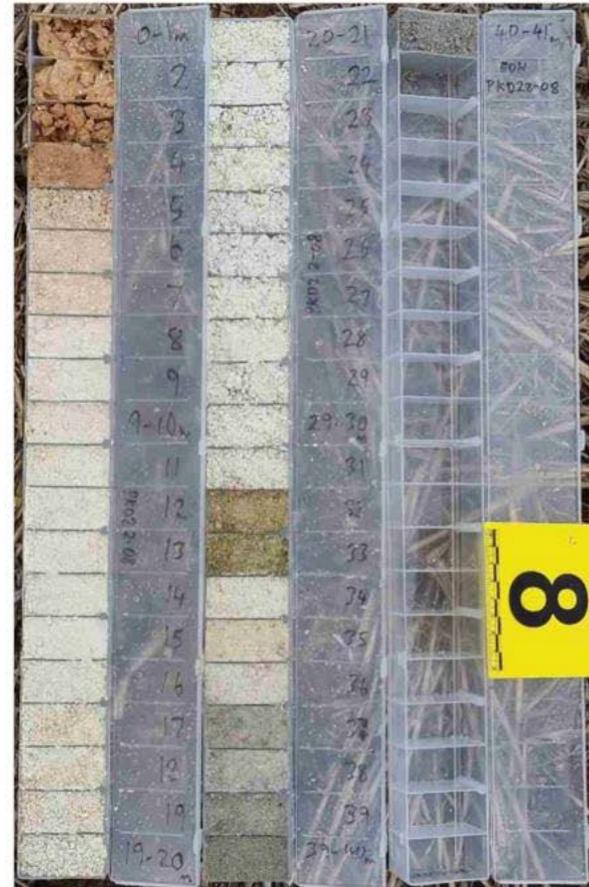
¹ announcements 11 April 2022 and 31 May 2022

Eyre Peninsula Kaolin Halloysite Project: First Phase of Drilling – Kaolin Results



Kaolin

- > Laboratory assay results confirm significant thick intersections of white kaolin mineralisation at the Kapinnie Kaolin Deposit within EL6689¹
 - Results of minus 45-micron samples contain a 24m interval with 45% yield of 90.6% kaolin at 79.4 ISO-B brightness in drillhole PKD22-008;
 - Including, high peak brightness 81.7 ISO-B over a 2m interval from 29m depth
 - Low, constant iron content indicated over the 24m interval – from field pXRF; and
 - 26m @ 77.1% kaolin, including 16m @ 86.1% kaolin from 8m in drillhole PKD22-001
- > Results of 120 composite samples from remaining drillholes pending and expected by calendar year-end 2022



Chip samples from drill holes PKD22-008 (left) and PKD22-001 (right), Kapinnie (EL 6689) at Eyre Peninsula Kaolin-Halloysite Project

¹ announcement 4 October 2022

Eyre Peninsula Kaolin Halloysite Project: First Phase of Drilling – Halloysite Results



Halloysite

- > Laboratory assay results also confirm **significant thick intersections of halloysite-rich mineralisation** at the Kapinnie Deposit¹
- > Results of minus 45-micron samples contain an **impressive 14m @ 17.8% halloysite from 24m** in drillhole PKD22-001
- > Drillhole PKD22-001 also contains **26m @ 77.1% kaolin, including 16m @ 86.1% kaolin from 8m**
- > **Further halloysite assay results expected by calendar year-end 2022**



Drill hole location plan, Kapinnie license EL 6689 at Eyre Peninsula Kaolin Halloysite Project

¹ announcement 24 October 2022

Eyre Peninsula Kaolin Halloysite Project: First Phase of Drilling – REE Results



Rare Earth Elements (REE)

- > Detailed laboratory analysis also **confirms multiple zones of highly-elevated REE in drilling** at the Eyre Peninsula Project¹
- > **Highlight results include;**
 - **1236ppm Total Rare Earth Oxide (TREO), including 18% HREO over 3m from 32m in drillhole PKD22-084**
- > 53 samples from drilling submitted for detailed REE analysis - **12 samples recorded a TREO concentration >500ppm**
- > Results **confirm presence of significant kaolin-related REE mineralisation** within the Project area
- > Samples were taken from raw clays - potential for screening to deliver higher REE concentrations than reported
- > **The presence of REE mineralisation is a potential high-value addition to the Eyre Peninsula Project**

Drillhole	Location	Number of samples (Each one metre)	Average TREO (ppm)
PKD22-001	Kapinnie Kaolin Deposit	1	398
PKD22-008	Kapinnie Kaolin Deposit	25	343
PKD22-010	Bratten Way, SW Kapinnie	5	584
PKD22-084	West from Cungena	7	956
PKD22-113	East from Cungena (not kaolin)	1	64
PKD22-117	East from Cungena	7	394
PKD22-120	Mad Bull Plain	6	112

Summary of raw Total Rare Earth Oxide (TREO) concentrations for all samples submitted for analyses

¹ announcement 18 August 2022

Kaolin and Halloysite: Uses



Kaolin

- > **Industrial clay**, referred to as ‘China Clay’, widely used in many everyday products; paper, rubber, paint, ceramics and fiberglass, plus cosmetics and pharmaceuticals
- > High-grade kaolin **usage is expanding in the cosmetic industry** and is a factor in the market growth - the absorbent properties of kaolin have led to widespread adoption in the cosmetics industry
- > Conversion of **kaolin into high-purity alumina (HPA) is a potential emerging market** – R&D is currently underway on a **number of technological applications including lithium-ion batteries** where it helps deliver improved safety and performance
- > **Kaolin price:** ~A\$300/tonne and kaolin/halloysite hybrid ~A\$500-A\$1,000/tonne
- > Demand forecast to grow with the **global kaolin market estimated to be worth A\$8.65b by 2027** – expected to grow at a compound annual growth rate (CAGR) of 3.5% from 2020 to 2027¹

Halloysite

- > **Kaolin type composed of tiny hollow nanotubes** - high surface area to weight ratio, high porosity & differential charge capabilities between inner and outer surfaces have potential to make it **highly suitable in high-tech processes and end-uses**
- > **Nano-technology and green-technology emerging uses include** - carbon capture and conversion, hydrogen storage, water remediation, batteries, supercapacitors, drug delivery, tissue engineering, cancer and stem cells isolation & bioimaging
- > **Halloysite price:** ~up to US\$5,000/tonne – is a scarcity of large, commercial halloysite deposits

¹ Grand View Research, Inc



SANTA INES COPPER-GOLD PROJECT, ARGENTINA

Strategically-located, potential
large-scale porphyry copper-gold
opportunity

Santa Ines Copper-Gold Project: Project Overview



- > **100%-owned** via PNN's wholly-owned Argentine subsidiary
- > Consists of **four mining leases covering 61.4km²** in north-west **Argentina**
- > Represents a **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 in Chile; and
 - **40km south-west of First Quantum's Taca Tacca Cu-Au-Mo Project**
- > Previous sampling programs **confirmed the presence of high-grade copper and gold mineralisation**
 - High-grade surface samples from 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**



Santa Ines Project location map

Santa Ines Copper-Gold Project : Drilling Intersects Wide Zones of Near-Surface Copper



Drilling at Santa Ines Copper-Gold Project

- > **651m – 5-hole diamond core program completed. Drilling targeted¹;**
 - Structures at depth below elevated surface copper zones; and
 - A separate, un-explored shallow magnetic target.
- > **Highlight results include²;**
- > **26m @ 0.60% Cu from 62m** in drillhole PNSI22-005
- > **2m @ 1.3 g/t Au from 62m** in drillhole PNSI22-002
- > Surface oxide samples **up to 8.6% Cu and 0.7g/t Au**
- > **Cu and trace Au intersected in all targeted zones - elevated Zn also reported** in drillholes and surface samples.
- > IOCG mineralisation style similar to nearby operating mines and active projects
- > Positive results **confirm discovery potential for significant copper-gold mineralisation** at the Project
- > **Power to assess future plans for the Project in parallel with its core focus on rapidly advancing the Salta Lithium Project**

1 announcements 13 April 2022, 31 May 2022 and 24 June 2022
2 announcement 11 October 2022

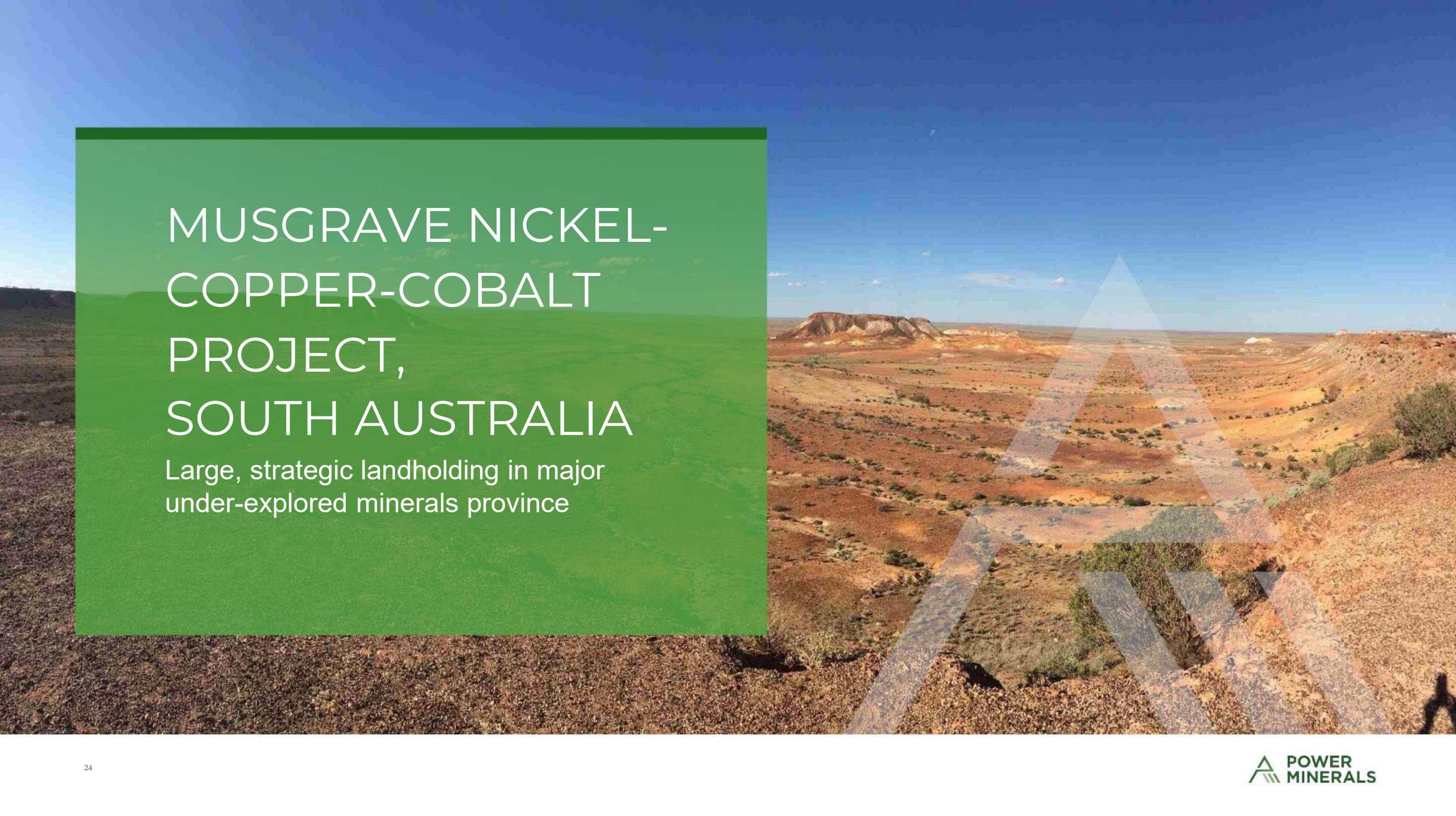
Santa Ines Copper-Gold Project : First Phase of Drilling Complete



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



Drill core from hole PNSI22-001 at 89m showing quartz-malachite-azurite-chrysocolla veins



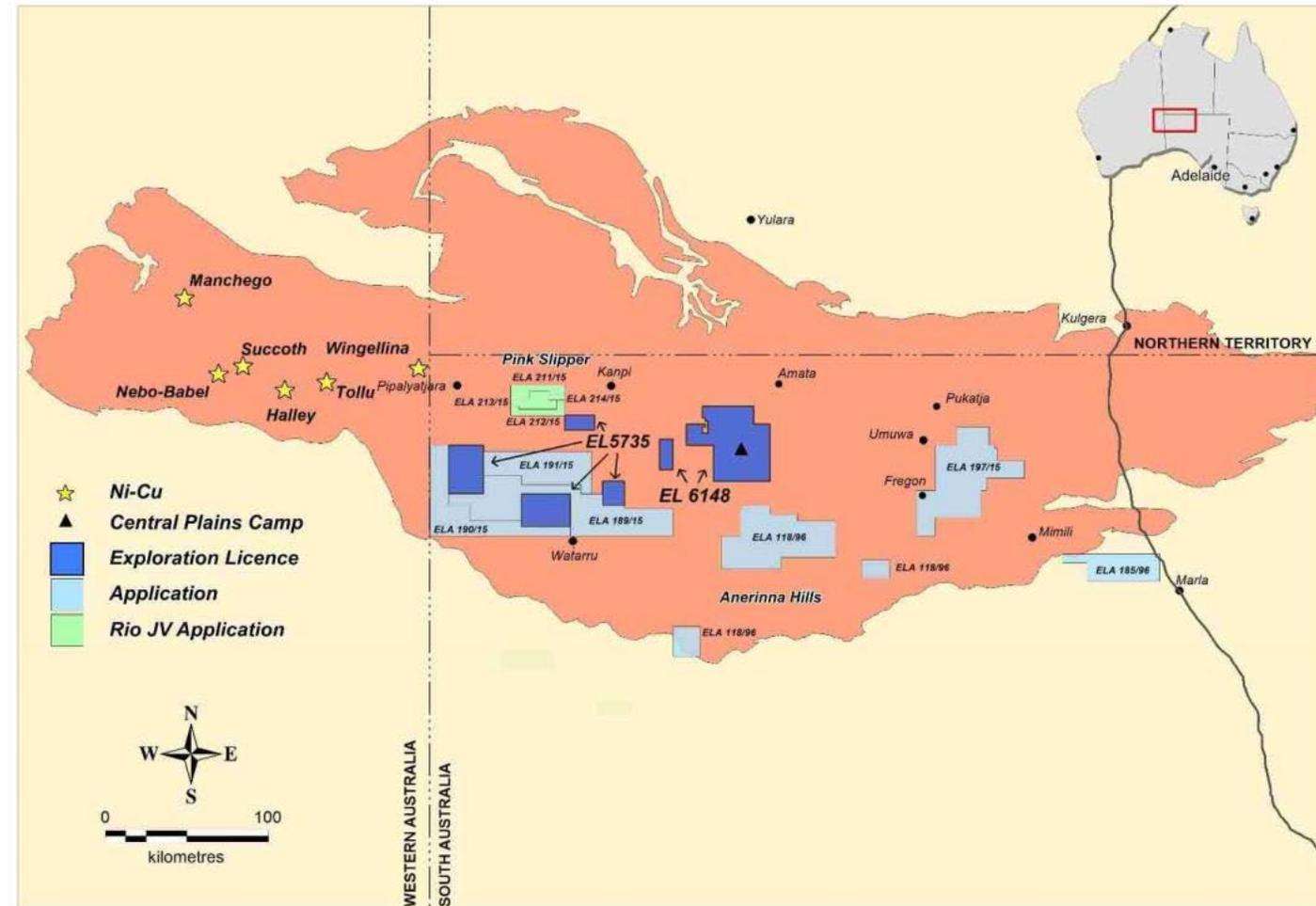
MUSGRAVE NICKEL- COPPER-COBALT PROJECT, SOUTH AUSTRALIA

Large, strategic landholding in major
under-explored minerals province

Musgrave Nickel-Copper-Cobalt Project: Project Overview



- > **100% owned - targeting magmatic Ni-Cu-Co sulphide discoveries**
- > Highly prospective project area in under-explored region
- > Located in the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands in the **Musgrave province of north-west South Australia**
- > **Project comprises;**
 - 2 granted ELs and 8 ELAs over 14,003km²
 - **Farm-in JV with Rio Tinto - 4 ELAs over 615km² covering the priority Pink Slipper target**
- > **Similar geological setting to Oz Minerals major Nebo Babel Ni-Cu Project** in the West Australian Musgrave
- > PNN has conducted **extensive drilling at the Project**
 - 24,474m - 83 cored holes, 12,252 samples analysed
 - 41,258m - 4,195 geochem non-core holes drilled
- > PNN-owned drilling equipment and camp



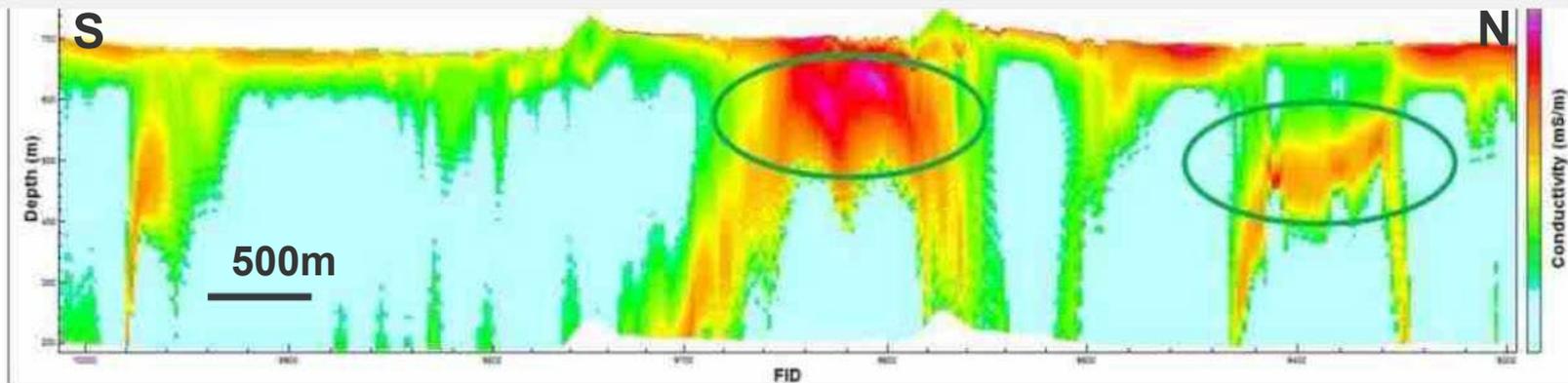
Musgrave Nickel-Copper-Cobalt Project location map, north-west South Australia

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



The Pink Slipper target 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 WA's Fraser Ranges

- > The **Pink Slipper** is the core target in the Musgrave Project area
- > Under the **Farm-in JV with Rio Tinto**, Power is earning up to a **51% interest in the Project**
- > Pink Slipper anomaly **first recorded by airborne electromagnetic (AEM) survey flown by Rio Tinto** in 1999-2000
- > Pink Slipper Anomaly **confirmed and redefined by AEMs conducted by CSIRO and Rio Tinto** in 2019
- > Power continues to **work with the APY traditional owners to negotiate an Exploration Deed for the Pink Slipper** and other targets within the Project
- > An **Exploration Deed with the traditional owners is a pre-requisite for the granting of Exploration Licences (ELs)**, and the **commencement of on-ground exploration**
- > Is a company **priority to drill test the Pink Slipper anomaly** as soon as access is agreed



Pink Slipper geophysical anomaly confirmed and refined by Spectrem AEM flown by CSIRO in 2019

Power Minerals: Investment Highlights



- > Portfolio of quality, strategically-located projects in key, demand-driven commodities
- > Active, ongoing fieldwork across the project portfolio – projects leveraged to exploration success;
 - Resource definition drilling at Salta Lithium Project – designed to deliver substantial Resource upgrade
 - Progress MoU with DLE industry leader Sunresin – bulk sample of Salta brine to be tested on Sunresin proprietary technology ahead of a PEA for the Salta Project (subject to results)
 - First phase of drilling complete at Eyre Peninsula Kaolin-Halloysite Project – positive Kaolin/Halloysite/REE results – Second phase drilling planned
 - First phase of drilling complete at Santa Ines Copper-Gold Project – wide-zones of near-surface copper mineralisation intersected
 - Musgrave Nickel-Copper-Cobalt Project – potential Tier-1 exploration opportunity at the Pink Slipper target
- > Strong ongoing news-flow and share price catalysts
- > Strong balance sheet and tight capital structure - \$5.5m Placement completed in September to accelerate works programs
- > Assess M&A and other potential value accretive corporate opportunities

Indicative Newsflow and Next Steps



Salta Lithium-Brine Project

- > Resource definition drilling
- > JORC Mineral Resource Upgrade
- > Preliminary Evaluation Assessment / Scoping Study
- > Progression of MoU's – development, offtake and funding agreement(s)

Eyre Peninsula Kaolin-Halloysite Project

- > Remaining first-phase drilling results
- > Second-phase of drilling
- > Expand land access agreement coverage

Santa Ines Copper-Gold Project

- > Geophysical surveys to define targets for potential second phase of drilling

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

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