VENARI MINERALS

Lithium & Strontium: Securing America's Battery and Defence Supply Chains

Red Mountain Project

ASX: VMS

Resources Rising Stars – Gold Coast, September 2026

Advancing the next large-scale critical minerals project in Nevada

Large-scale Lithium Resource with high-grade zonation

- **47.9Mt @ 2,193ppm Li / 560kt LCE** (1,300ppm cut-off) within a global 3.03Mt LCE Inferred Mineral Resource Estimate
- 99.5% Battery Grade lithium product, ready for US battery supply chains

Massive Growth Potential with 10.7-18.6Mt LCE Exploration Target

- Less than 25% of prospective ground drill tested to date

Red Mountain set to become the only Strontium MRE in the US

- Planned Q3 MRE Update - addition of Strontium - a US Dept of Defense Strategic Material that the US imports 100% of, with no substitute

Chaired by Tony Leibowitz, founding director and early financier of PLS

- Chairman during Pilbara's market cap growth to ~$1B from 2013- 2016

Fully funded after recent $6.1m Capital Raise

- Infill drilling underway, MRE upgrades and Scoping Study by Q1 2027

Modest Enterprise Value of $6m

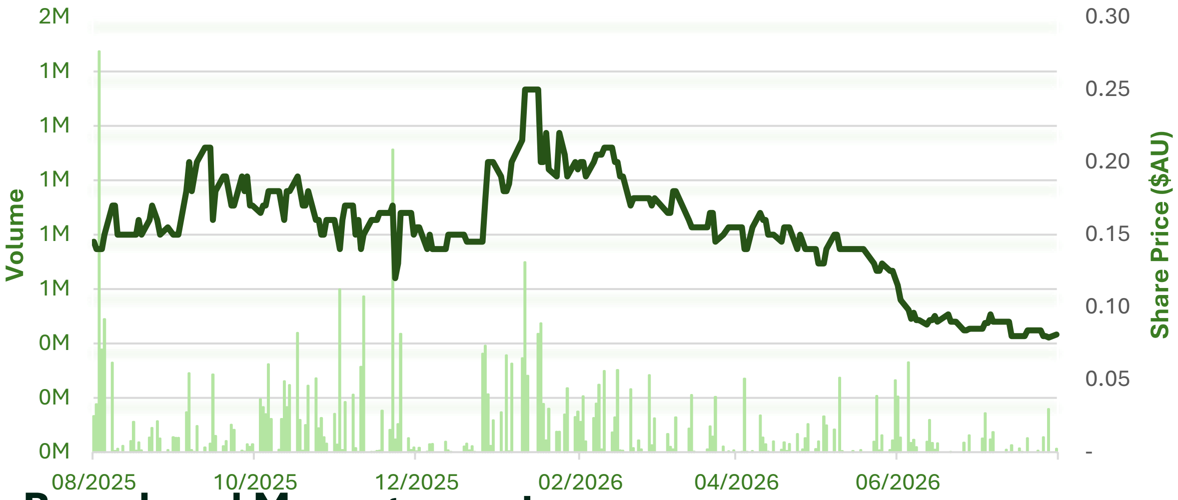
- In comparison with ASX-listed peer lithium explorers / Mineral Resources

Cautionary Statement

The potential quantity and grade of the Exploration Targets set out to the left is conceptual in nature. There has been insufficient exploration in the target areas to date, to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.

Company Overview

Share Price[2]



Board and Management

Tony Leibowitz
Chairman

Mr Leibowitz is a proven track record in the lithium sector. He was Chairman and a founder of Pilbara Minerals Limited. Mr. Leibowitz joined the Venari board in 2022. He has participated in every equity raising in addition to buying shares on market.

Matt Healy
Executive Director & CEO

Mr Healy is a highly experienced geologist and Australian mining executive. Prior to joining Venari Minerals, Mr Healy held the position of Chief Executive Officer for Greenvale Mining Limited (ASX: GRV) and was also previously Exploration Manager at Round Oak Minerals.

Vince Fayad
Non-Executive Director

Mr Fayad has over 40 years' experience in corporate finance, international M&A, accounting and other advisory related services in Sydney-based mid-tier accounting firms. He is the principal Vince Fayad & Associates, providing accounting and advisory services.

Key Financials

Key Financials	
Share Price (@ 04.09.2026)	$0.078
Shares on Issue	130,226,637
Options (ASX:VMSOA)	10,219,160[3]
Unlisted Options (exp. 2 Oct 2028)	3,000,000[4]
Performance Rights	3,812,000
Pro-Forma Market Cap	$13.07 m[1]
Pro-Forma Cash	$7.03 m[1]
Pro-Forma Enterprise Value	$6.04 m[1]
Pro-Forma Debt	$1.35 m[1]
Top 20 Shareholders	67.47%

Major Shareholders

Major Shareholders	
Holdmark Property Group	14.54%
Citicorp Nominees Pty Limited	10.46%
Tony Leibowitz shareholdings	9.08%

Notes:

1. Pro-forma amounts reflect the Company's position as at 4 September 2026, other than cash, which is based on the Company's quarterly cash flow report for the quarter ended 30 June 2026. The cash balance as at 30 June 2026 has been adjusted to take into effect the proceeds from the capital raising announced on the 19 July 2026, which is a two-tranche raising. Tranche 1 totalling $1.77 M was settled on 31 July 2026. Tranche 2 and the issue of a Convertible Note totalling $4.33 M is subject to shareholder approval at a General Meeting to be held on 11 September 2026. The Convertible Note is repayable by way of future issue of shares, also to be approved at the above shareholders meeting.
2. The share price graph has been reconstructed to reflect the impact of the Company's 1-for-10 share consolidation, which took effect on 28 November 2025.
3. Listed options have an exercise price of 12 cents, expiry date of 6 August 2028 and trade under ASX ticker code 'VMSOA'.
4. Unlisted Options have an exercise price of 30 cents and expiry date of 2 October 2028

Nevada a World-Class Mining Jurisdiction

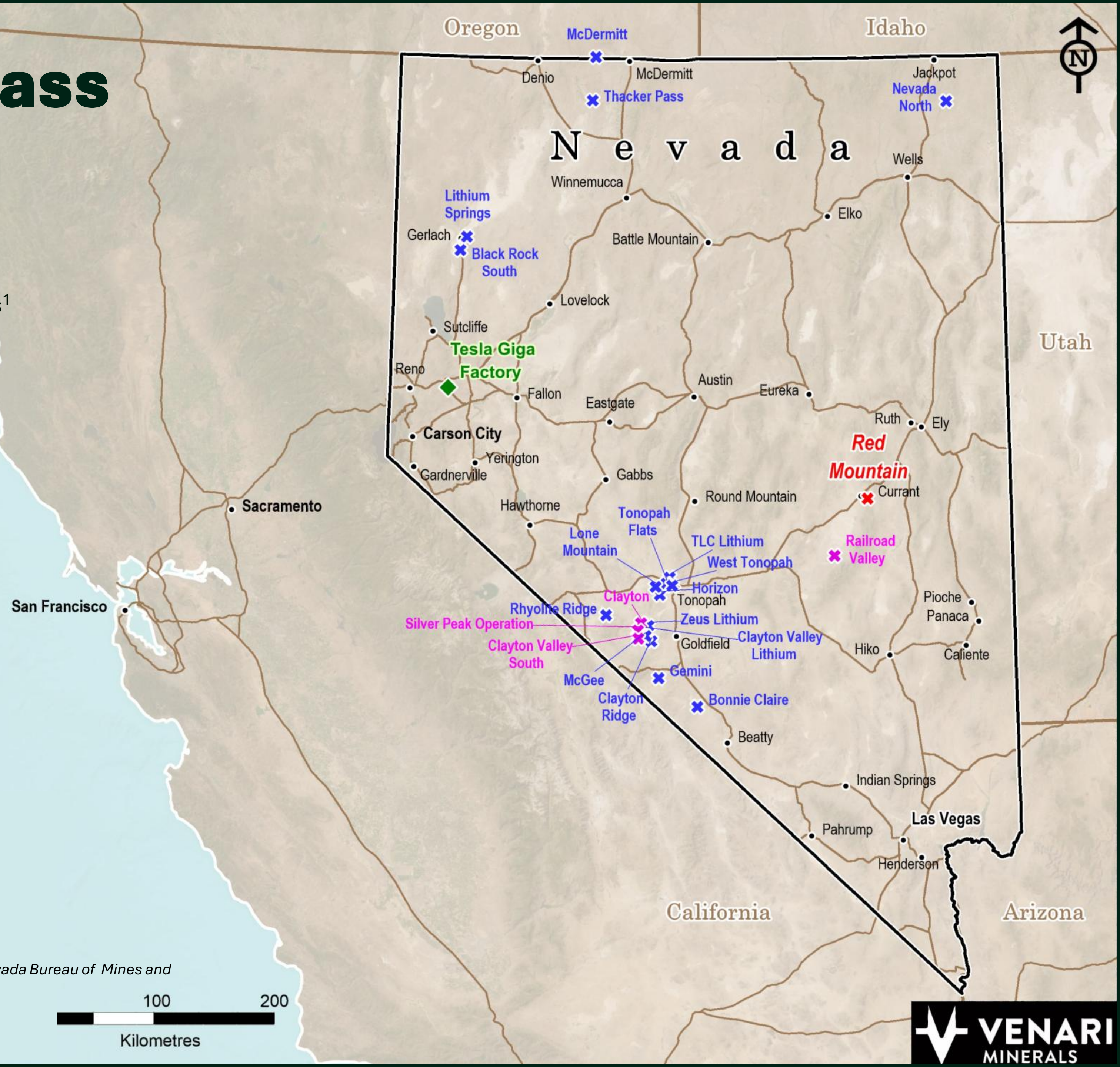
The World's Premier Mining Jurisdiction

- Nevada a global top-3 jurisdiction for the last 9 years[1]
- Mining-friendly workforce
- Transparent permitting processes
- Established mining infrastructure and highway network

The 'Lithium Capital' of North America

- Home to the World's largest lithium reserve – Thacker Pass (NYSE: LAC), mine under construction
- Tesla Gigafactory, the largest battery manufacturing facility in the US, located in Sparks, NV

Advanced Lithium Projects indicate a strong value proposition in Venari Minerals



Legend
- Venari Minerals Lithium Project
- Lithium Deposit - Brine
- Lithium Deposit - Clay
- Tesla Giga Factory
- City/Town
- Interstate Road

Notes:
Projects map source: Lithium in Nevada, Nevada Bureau of Mines and Geology, Special Publication 40, 2024

VENARI MINERALS

Red Mountain Overview

Location

- 33km^2 of Mining Claims on BLM land in Nye County, Nevada, USA
- 100% Venari-owned and royalty-free
- 47.9Mt @ 2,193ppm Li / 560kt LCE (1,300ppm cut-off) within a global 3.03Mt LCE Inferred Mineral Resource Estimate

Infrastructure

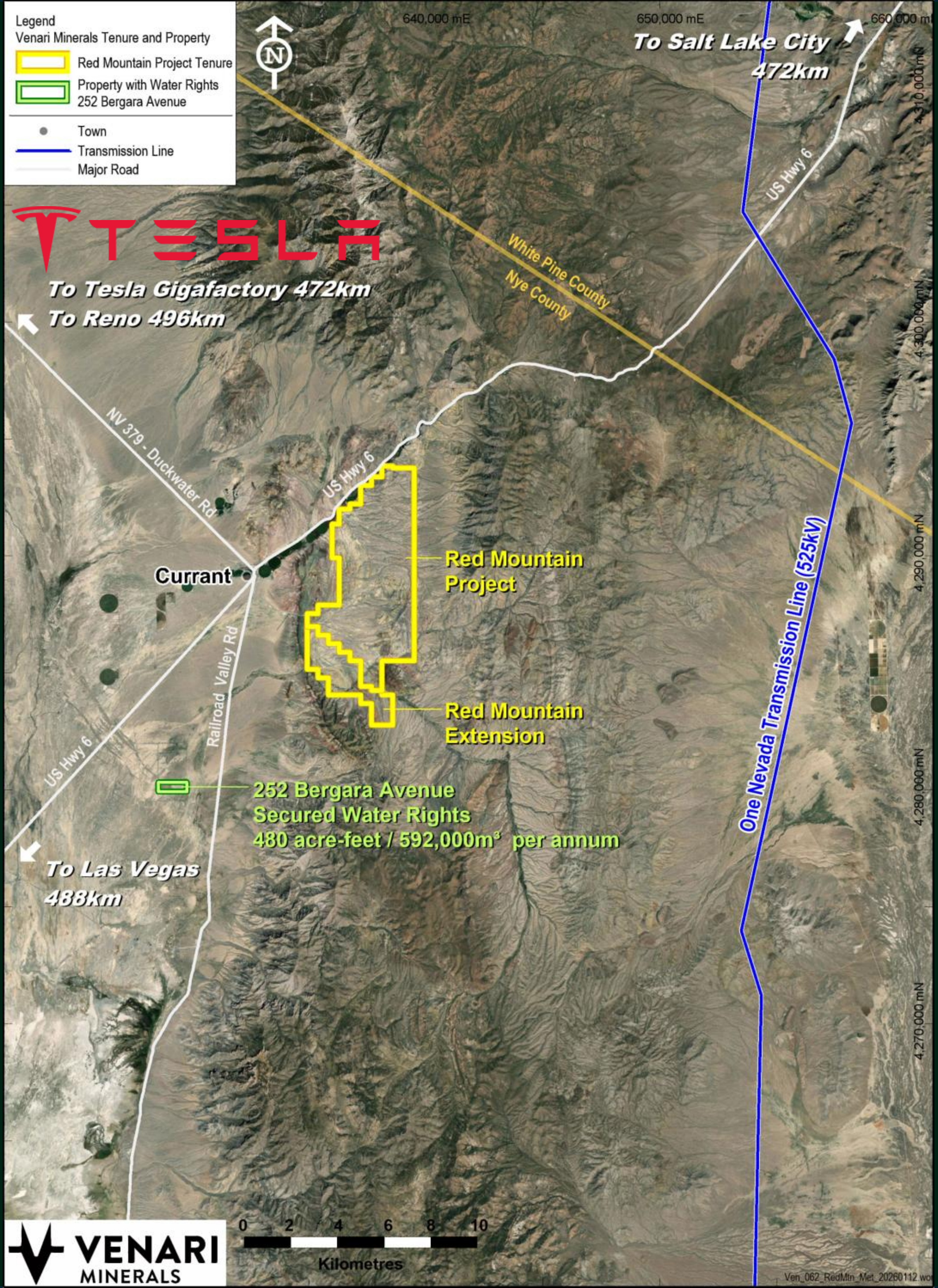
- Project adjacent to Route 6, linking mining towns of Ely and Tonopah
- High-voltage 525kV 'One Nevada' transmission line 20km to the east
- Half-day travel optionality to major cities and international airports

Trucking Distance to the largest Gigafactory in the US

- Tesla/Panasonic (37GWh) Gigafactory located 472km away in Sparks NV
- Announced US $3.6B upgrade including 100GWh 4,680 cell factory and high-volume Semi truck factory

Strategic Water Rights Secured

- Option with American Battery Technology Company (NASDAQ: ABAT)
- 113-acre (45.7 Ha) lot of private land with 592,000m^3/ 480 acre-feet of annual private water rights
- Less than 6km south-west from the Red Mountain Project



Exploration Upside

Numerous exploration opportunities exist on the Project

- Defined by elevated lithium in soils and rock-chip samples
- 10 discrete areas of exploration upside – 10.7-18.6Mt LCE total
- Less than 25% of prospective ground drill-tested to date

February 2026 Exploration Target:

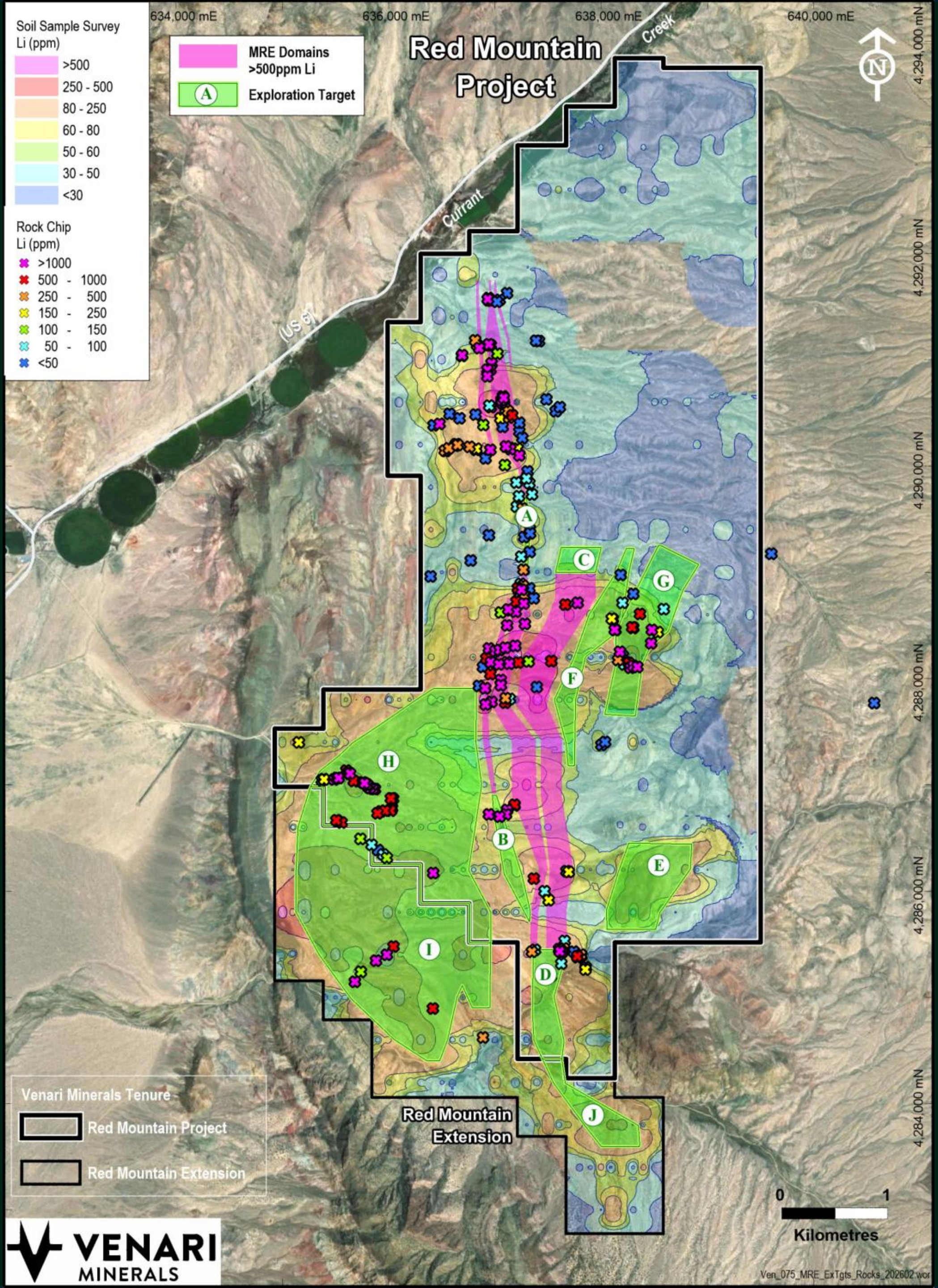
(In accordance with the JORC Code (2012) and ASX Listing Rules)

Exploration Target	Tonnage (Mt)	Grade (ppm Li)	Grade (% LCE)	LCE (Mt)
Red Mountain	1,200 – 1,600	1,000 – 1,300	0.53 - 0.69%	6.39 – 11.1
Red Mtn Ext.*	816 – 1,090	1,000 – 1,300	0.53 - 0.69%	4.35 – 7.53
Project	**2,020 – 2,690**	**1,000 – 1,300**	**0.53 - 0.69%**	**10.7 – 18.6**

Table 1. Combined revised Exploration Target for the Red Mountain Lithium Project.
Note – The Red Mountain Extension Claims are located on a Wilderness Study Area which is part of a draft Nye County Public Lands Bill that recommends this land be re-classified for multiple use, including exploration, however this requires approval by Congress. Currently no ground disturbing exploration (i.e. drill pad preparation) is possible, however surface sampling may be undertaken.

<u>**Cautionary Statement**</u>

The potential quantity and grade of the Exploration Targets set out above is conceptual in nature. There has been insufficient exploration in the target areas to date, to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.



Strategic By-Product Upside

Strontium

- Strontium is a pyrotechnic chemical with defense application in flares and tracer munitions, with no alternative/substitute
- The US is 100% import-dependent for its Strontium requirements[3]
- There are no Strontium Mineral Resource Estimates in the US or Canada
- Strontium Carbonate commands US$2,000/t landed in the US[1]
- Strategic importance of Strontium enhanced in light of publicised depletion of US munitions stocks in the recent conflict with Iran
- **Strontium to be added to the current MRE in Q3**

Magnesium

- Epsomite (magnesium sulfate, Epsom salt) is mainly used in agriculture as a fertilizer, with 2025 pricing ranging from US $370-420/t[2]
- The US is 59% import-dependent for magnesium compounds, with most of its (55%) magnesium sulfate currently imported from China[3]
- Magnesium occurs with lithium at Red Mountain in the mineral Hectorite

US C-RAM (Counter Rocket, Artillery and Mortar) system firing 20mm (strontium) tracer rounds at a rate of 4,500 rounds per minute

1. Global Trade Algorithmic Intelligence Center – Imports of Strontium Carbonate in USA https://gtaic.ai/market-reports/strontium-carbonate-market-usa-report-in-2026
2. IMARC Magnesium Sulfate Prices https://www.imarcgroup.com/magnesium-sulfate-pricing-report
3. USGS Mineral Commodities Summaries 2026

Metallurgical De-Risking

Metallurgical testing well-advanced

Proven Battery-Grade Lithium Product

- 99.5% Battery-Grade lithium carbonate produced from Red Mountain mineralisation in sulfuric leach and crystallization test-work
- Conducted by Hazen Research, using established flowsheet

Scoping leachability test-work

- High Lithium leachability achieved of up to 98% in sulfuric acid leach test-work by leach experts KCA in Reno, NV

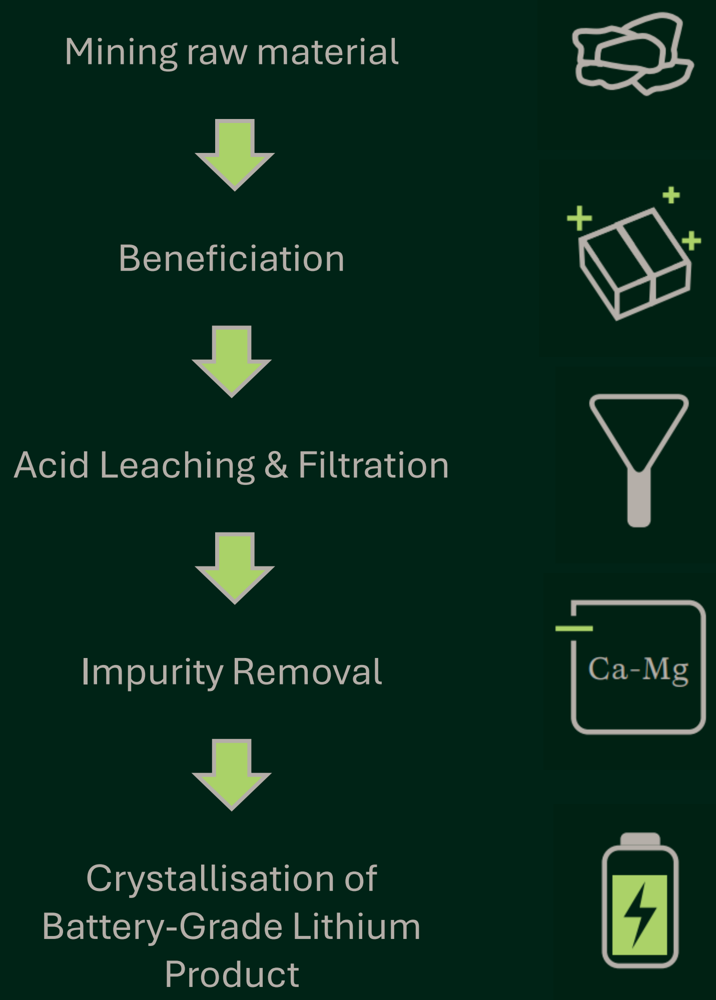
Beneficiation

- Successful beneficiation from Falcon and Attrition Scrubbing methods
- Increases lithium grade and reduced reagent-consuming waste minerals

Comprehensive Forward Met Test-work Program

- Evaluation of oxalic and hydrochloric acid leachability
- Roasting and water leach testing to be conducted by ANSTO
- Further benefication test-work
- Strontium and Magnesium byproduct separation test-work

Sedimentary Lithium: Simplified Processing



US Exceptionalism in Critical Minerals

The US Government has demonstrated a bias for action with its efforts to on-shore critical mineral supply chains, including:

Direct Equity Investments

- MP Materials – rare earths, California, 15% stake
- Lithium Americas – lithium, Nevada, 5% stakes in Company and JV

Grant Funding Opportunities

- Department of Energy (DoE) grants for critical minerals (e.g. Lithium)
- Department of Defense (DoD) grants for strategic materials (e.g. Strontium)
- Aim to support extraction, processing, and supply chain development

Project Construction Loans

- DoE Office of Energy Dominance Financing Program
- Export-Import Bank (EXIM) Supply Chain Resilience Initiative Financing
- Lowest rate finance in the Western world

Fast-Tracked Permitting

- Fast41 – a coordinated framework for federal environmental review
- Department of the Interior Emergency Permitting Procedures

Executive Orders
Source: www.whitehouse.gov

Development Pathway & Catalysts

Work Program	Sept	Oct	Nov	Dec	Jan '27	Feb	Mar
Infill Drilling							
MRE Update (Strontium)							
Drill Assays							
Met test-work							
MRE Upgrade (new drilling)							
Scoping Study							

Infill drilling

- Targeted infill drilling of high-grade northern part of the Red Mountain project – underway
- Assays expected throughout Q4

Metallurgical Test-work Programme

- Evaluate potential by-products for extraction and product quality
- Test alternative lithium extraction methods

Addition of by-products to Mineral Resource Estimate

- Strontium and magnesium targeted for inclusion in inferred MRE in Q3

Mineral Resource Estimate Category Upgrade

- Upgrade high-grade northern zone from inferred to indicated category

Scoping Study

- Initial scoping study to evaluate mining potential and project economics

Invest in Venari

- **Large-Scale Lithium Project** with exploration upside
- **Metallurgical de-risking advanced** with 99.5% Battery-Grade Lithium Carbonate produced
- **Unique Exposure** to US Defence Strategic Material Strontium
- **Tight Capital Structure** with Supportive Register
- **Experienced Team** including Founding Director and early financier of Pilbara Minerals (now PLS Group, ASX:PLS)
- Funded for **catalyst-rich near-term news flow**
- **Strongly positioned for a re-rating** in a resurgent critical minerals market and US supply chain on-shoring endeavour

Contact: Tony Leibowitz
Executive Chairman
tleibowitz@venariminerals.com

Nicholas Read
Media & Investor Relations
+61 (0)419 929 046
nicholas@readcorporate.com.au

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This presentation has been approved for release by Venari's Board of Directors.

JORC CP Statements

Competent Persons Statements

The information in this presentation that relates to Needles Gold and Red Mountain Lithium (Section 1: Sampling Techniques and Data) is based on information compiled by Mr Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr Healy is a full-time employee of Venari Minerals NL and is eligible to participate in a share-based incentive schemes of the Company. Mr Healy has sufficient experience that is 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'. Mr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Reporting of Exploration Results (Section 2) and Mineral Resource Estimates is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Mineral Resource Estimates

Where the Company references previously disclosed Mineral Resource Estimates it confirms that the relevant JORC Table 1 disclosures are included with the original referenced ASX Announcements and that it is not aware of any new information or data that materially affects the information included in those ASX Announcements and in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

Exploration Targets

The information in this report that relates to Exploration Targets is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. (continued)

The Exploration Target included this release was originally announced on 18 February 2026 and has been wholly based on previously announced exploration results for the Red Mountain Project. The ASX releases for these results, including the relevant JORC Table 1 disclosures, are listed as follows:

- ASX: ASE, 20 November 2023, Large lithium soil anomalies discovered at Red Mountain
- ASX: ASE, 27 November 2023 Outstanding Rock-Chip Assays at Red Mountain Project
- ASX: ASE, 8 July 2024, High-grade rock chip assays extend prospective lithium horizon at Red Mountain
- ASX: ASE, 4 February 2025, New Zone of lithium-bearing rocks identified at Red Mountain
- ASX: ASE, 3 September 2025, Outstanding lithium anomalism in surface sampling at Red Mountain Extension
- ASX: ASE, 7 August 2024, Receipt of final assays for the Red Mountain Lithium Project

Footnotes & Previous Announcements

The information contained within this presentation that relates to exploration results has been extracted from the following ASX announcements (ASX: VMS) previously (ASX: ASE):

- ASX: VMS, 19 July 2026, $6.1m Capital Raising to advance Red Mountain Project
- ASX: VMS, 1 July 2026, Venari Advances By-Products Strategy
- ASX: VMS, 28 April 2026, Red Mountain Project produces Battery-Grade Lithium Product
- ASX: VMS, 18 February 2026, Updated Exploration Target for Red Mountain Lithium Project
- ASX: VMS, 2 February 2026, Maiden Mineral Resource Estimate for the Red Mountain Lithium Project
- ASX: ASE, 22 April 2025, Beneficiation test-work successfully upgrades mineralisation at Red Mountain
- ASX: ASE, 10 June 2025, Beneficiation Delivers 4,480ppm Lithium Clay Concentrate at Red Mountain
- ASX: ASE, 9 December 2024, Positive initial metallurgical results from Red Mountain
- ASX: VMS, 15 October 2025, Metallurgical test-work delivers 132% upgrade to lithium mineralisation at Red Mountain
- ASX: VMS, 27 January 2026, Further positive metallurgical test-work results from Red Mountain Lithium Project
- ASX: ASE, 20 November 2023, Large lithium soil anomalies discovered at Red Mountain
- ASX: ASE, 27 November 2023 Outstanding Rock-Chip Assays at Red Mountain Project
- ASX: ASE, 8 July 2024, High-grade rock chip assays extend prospective lithium horizon at Red Mountain Project, USA
- ASX: ASE, 3 September 2025, Outstanding lithium anomalism in surface sampling at Red Mountain Extension

Lithium Carbonate Equivalent wt%(LCE) calculated by the formula LCE = Li (ppm) x 5.323 /10,000

Appendix 1: US Sedimentary Lithium Projects

Company	State	Ticker	Market Cap ($M AUD)	Project	Development Stage	Reporting Code	Mineral Resource Estimates			Combined Mineral Resource Estimate			
							Measured	Indicated	Inferred	*Tonnes (Mt)*	*Category*	*Grade (ppm Li)*	*Contained LCE (Mt)*
Lithium Americas	NV	NYSE: LAC	$ 1,565	Thacker Pass	Construction	NI 43-101	561Mt @ 2680ppm Li	3225Mt @ 2150ppm Li	1982Mt @ 2070ppm Li	5,768	Meas - Ind - Inf	2,174	66.7
Ioneer	NV	ASX: INR	$ 324	Rhyolite Ridge	Feasibility	JORC (2012)	152Mt @ 1586ppm Li	261Mt @ 1416ppm Li	97Mt @ 1387ppm Li	510	Meas - Ind - Inf	1,461	4.0
Century Lithium Corp	NV	TSX-V: LCE	$ 46	Clayton Valley	Feasibility	NI 43-101	858Mt @ 990ppm Li	280Mt @ 891ppm Li	187Mt @ 820ppm Li	1,326	Meas - Ind - Inf	945	6.7
Jindalee Lithium	OR	ASX: JLL	$ 41.0	McDermitt Lithium	Pre-Feasibility	JORC (2012)		1470Mt @ 1420ppm Li	1540Mt @ 1270ppm Li	3,010	Ind - Inf	1,343	21.5
American Battery Technology Comp.	NV	NASDAQ: ABAT	$ 538	Tonopah Flats	Pre-Feasibility	SEC S-K 1300	1127Mt @ 876ppm Li	2534Mt @ 640ppm Li	2151Mt @ 424ppm Li	5,812	Meas - Ind - Inf	606	18.7
Surge Battery Metals	NV	TSX-V: NILI	$ 321	Nevada North	Scoping/PEA	NI 43-101			550Mt @ 2956ppm Li	550	Inf	2,956	8.7
Advanced Lithium Research	AZ	-	-	Big Sandy	Scoping/PEA	JORC (2012)		14.6Mt @ 1940ppm Li	17.9Mt @ 1780ppm Li	33	Ind - Inf	1,852	0.3
Nevada Lithium Resources	NV	OTCMKTS: NVLHF	$ 24.3	Bonnie Claire	Scoping/PEA	NI 43-101			3407Mt @ 1013ppm Li	3,407	Inf	1,013	18.4
American Lithium	NV	TSX-V: LI	$ 121	TLC	Scoping/PEA	NI 43-101	860Mt @ 924ppm Li	1192Mt @ 727ppm Li	486Mt @ 713ppm Li	2,538	Meas - Ind - Inf	791	10.7
Venari Minerals	**NV**	**ASX: VMS**	**$ 10.2**	**Red Mountain**	**Adv. Exploration**	**JORC (2012)**			**500Mt @ 1139ppm Li**	**500**	**Inf**	**1,139**	**3.0**
Nevada Sunrise Corp	NV	TSX-V: NEV	$ 8.48	Gemini	Adv. Exploration	NI 43-101			1183Mt @ 1132ppm Li	1,183	Inf	1,132	7.1
Noram Lithium Corp	NV	TSX-V: NRM	$ 7.3	Zeus	Adv. Exploration	NI 43-101		587Mt @ 957ppm Li	301Mt @ 861ppm Li	888	Ind - Inf	925	4.4
Adelayde Exploration	NV	CNSX: SPMTF	$ 4.91	McGee	Adv. Exploration	NI 43-101		320Mt @ 803ppm Li	157Mt @ 865ppm Li	477	Ind - Inf	823	2.1
Chariot Corp	NV	ASX: CC9	$ 17.0	Horizon Lithium	Adv. Exploration	NI 43-101		373Mt @ 669ppm Li	2454Mt @ 680ppm Li	2,827	Ind - Inf	679	10.2
Enertopia	NV	OTCMKTS: ENRTD	$ 0.82	West Tonopah	Adv. Exploration	NI 43-101		80.4Mt @ 561ppm Li	138Mt @ 655ppm Li	218	Ind - Inf	620	0.7
Authium	NV	-	-	Clayton Ridge	Adv. Exploration	NI 43-101	379Mt @ 816ppm Li	141Mt @ 801ppm Li	70.5Mt @ 798ppm Li	591	Meas - Ind - Inf	810	2.5
Austroid Corp	NV	-	-	Lone Mountain	Adv. Exploration	JORC (2012)		638Mt @ 774ppm Li	857Mt @ 789ppm Li	1,495	Ind - Inf	783	6.2

Disclaimer: With respect to the historical estimates and/or foreign estimates of mineralisation of the peer projects disclosed in table above, VMS cautions that:

- Foreign estimates are not necessarily equivalent to to JORC MRE categories and direct comparisons should be avoided. However, given the bulk of US sedimentary MREs are reported under non-JORC standards, it would be misleading to not disclose these to the market.
- these estimates are not reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (referred to as the "JORC Code (2012)");
- a Competent Person has not completed sufficient work to classify the historical estimates or foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012); and
- it is uncertain that following further evaluation if the historical estimates or foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code (2012).

Mr Matthew Healy, a Competent Person, who is the Chief Executive Officer and Executive Director of VMS, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM), has considered the information for the historical estimates and/ or foreign estimates of mineralisation for the peer projects disclosed in the table above and considers that the information disclosed is an accurate representation of the available data for peer mineral resource estimates in the US lithium market. Mr Healy consents to the inclusion in this presentation of the matters based on this information in the form and context which it appears, with relevant source references provided for each historical and/or foreign resource estimates described

Appendix 1: Cont'd
US Sedimentary Lithium Projects – source reports

Notes:

Market Capitalisations current as at 3 September 2026, calculated using FOREX rates of: AUD/USD =0.69, AUD/CAD = 0.96

Mineral Resource Estimate sources:

NYSE: LAC, 31 December 2024, Updated NI 43-101 Technical Report for the Thacker Pass Project
ASX: INR, 5 March 2025, Rhyolite Ridge Mineral Resource Update
TSX-V: LCE, April 2024, Century Lithium announces positive Feasibility Study for the Clayton Valley Lithium Project, Nevada
ASX: JLL, 9 November 2024, McDermitt Preliminary Feasibility Study
NASDAQ: ABAT, 4 September 2025, Tonopah Flats Lithium Project S-K 1300 Techincal Report and Preliminary Feasibility Study
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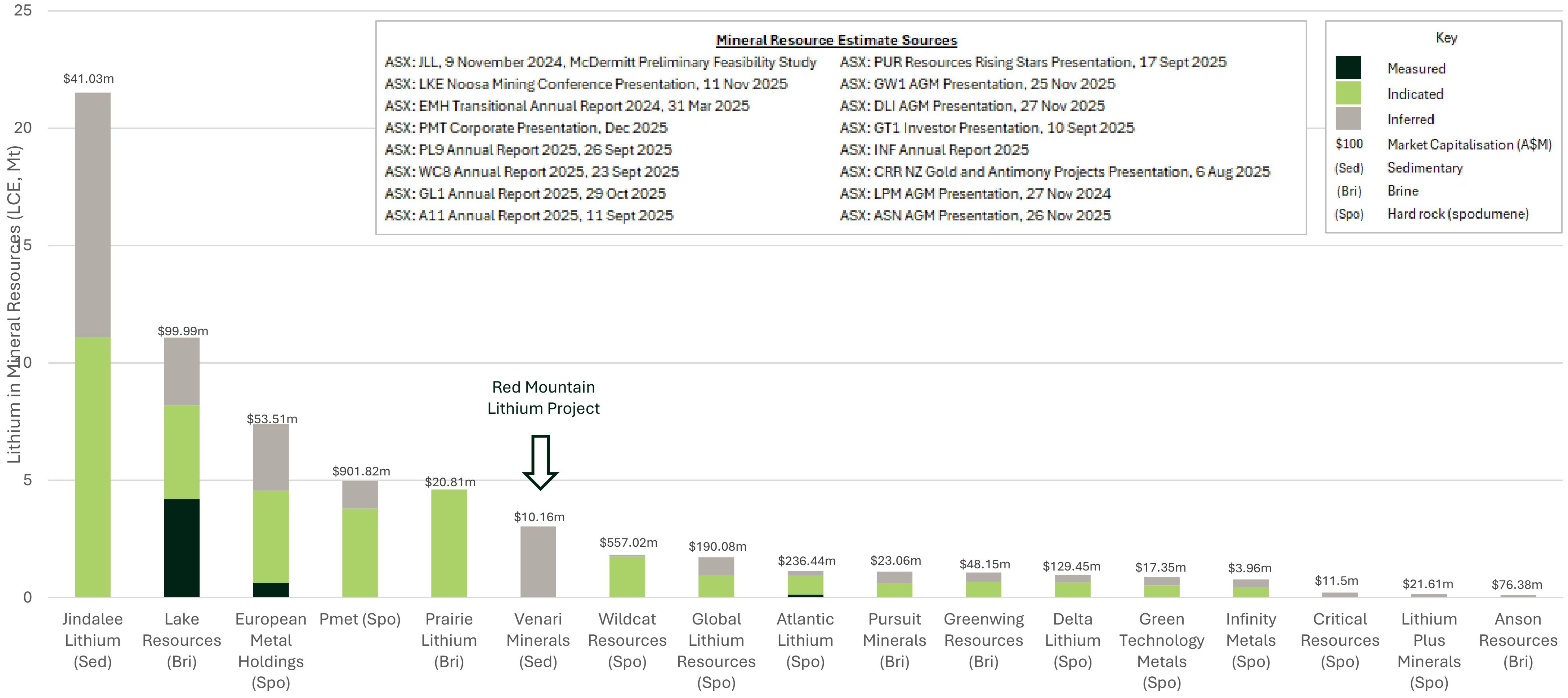
Appendix 3
Exploration-Phase ASX Lithium MREs



Source: Public Company Reports. Market Caps current as at 3 September 2026

Appendix 3 continued
Exploration-Phase ASX Lithium MREs

Company	Ticker	Type	Mineral Resource Estimates			LCE in Mineral Resources (Mt)			
			Measured	Indicated	Inferred	Meas.	Ind.	Inf.	Total
Jindalee Lithium	JLL	Sed.		1470Mt @ 1420ppm Li	1540Mt @ 1270ppm Li		11	10	21.5
Lake Resources	LKE	Brine	4.19Mt LCE @ 226.4mg/l Li	4Mt LCE @ 206.6mg/l Li	2.89Mt LCE @ 215mg/l Li	4.19	4.00	2.89	11.07
European Metal Holdings	EMH	Spod.	53.3Mt @ 0.48% Li2O	360.2Mt @ 0.44% Li2O	294.7Mt @ 0.39% Li2O	0.63	3.92	2.84	7.40
Pmet	PMT	Spod.		108.68Mt @ 1.41% Li2O	35.08Mt @ 1.35% Li2O		3.80	1.17	4.97
Prairie Lithium	PL9	Brine		4.6Mt LCE @ 98mg/l Li			4.60		4.60
Venari Minerals	VMS	Sed.			500Mt @ 1139ppm Li		0	3.03	3.03
Wildcat Resources	WC8	Spod.		70Mt @ 1.01% Li2O	4.1Mt @ 0.76% Li2O		1.75	0.08	1.83
Global Lithium Resources	GL1	Spod.		36.7Mt @ 1.03% Li2O	32.9Mt @ 0.96% Li2O		0.94	0.78	1.72
Atlantic Lithium	A11	Spod.	3.7Mt @ 1.37% Li2O	26.1Mt @ 1.24% Li2O	7Mt @ 1.15% Li2O	0.13	0.80	0.20	1.13
Pursuit Minerals	PUR	Brine		0.59Mt LCE @ 515.1mg/l Li	0.51Mt LCE @ 495.4mg/l Li		0.59	0.51	1.10
Greenwing Resources	GW1	Brine		0.67Mt LCE @ 192mg/l Li	0.4Mt LCE @ 200mg/l Li		0.67	0.40	1.07
Delta Lithium	DLI	Spod.	0.5Mt @ 1.2% Li2O	23.3Mt @ 1.09% Li2O	12.9Mt @ 1.01% Li2O	0.01	0.63	0.32	0.97
Green Technology Metals	GT1	Spod.		16.1Mt @ 1.29% Li2O	14.2Mt @ 1.01% Li2O		0.51	0.35	0.87
Infinity Metals	INF	Spod.		59Mt @ 0.29% Li2O	52.2Mt @ 0.27% Li2O		0.42	0.35	0.77
Critical Resources	CRR	Spod.			8Mt @ 1.07% Li2O			0.21	0.21
Lithium Plus Minerals	LPM	Spod.		0.42Mt @ 1.22% Li2O	3.67Mt @ 1.45% Li2O		0.01	0.13	0.14
Anson Resources	ASN	Brine		0.02Mt LCE @ 93.5mg/l Li	0.08Mt LCE @ 93.5mg/l Li		0.02	0.08	0.10

ASX-listed lithium explorer (i.e. producers and developers excluded) Mineral Resource Estimates and contained Lithium Carbonate Equivalent (LCE). Brine Resources as contained LCE and Li as mg/L, sedimentary resources in Mt and ppm Li and spodumene resources in Mt and Li2O%. Contained LCE calculated from source Mineral Resource Estimates using 2.475 conversion factor for Li2O – LCE and 5.323 conversion factor for ppm Li to LCE