



Red Mountain - A Globally Significant Lithium Resource in Nevada, USA





The Red Mountain Lithium Project

- Outstanding maiden Inferred Mineral Resource Estimate
 - **500Mt @ 1,139ppm Li for 3.03Mt contained LCE** (700ppm Li cut-off), including
 - High-grade North zone - **47.9Mt @ 2,193ppm Li / 560kt LCE** (1,300ppm Li cut-off)
- Exploration Upside
 - Six zones of surface lithium anomalism identified with no drilling to date
- Metallurgical test-work well advanced
 - Lithium is readily leachable using sulfuric acid
 - Mineralisation beneficiates well to increase grade and reduce waste
- Maiden MRE milestone reached in a resurgent macroeconomic environment for lithium
- Near-term catalysts
 - Revised JORC Exploration Target – Feb
 - Lithium carbonate product test-work results - Feb
 - Drill planning 2026 Finalised – Mar
 - Exploration, Infill and Resource Extension Drilling – Q2





Company Overview

Share Price³



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 Astute Metals, 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

Share Price (@ 03.02.2026)	\$0.20
Shares on Issue	107,631,636
Options (Listed)	29,184,728
Loan Funded Shares	642,000 ¹
Unlisted Options (exp. 2 Oct 2028)	3,000,000
Performance Rights	3,812,000
Market Cap (@ 03.02.2026)	\$21.53 m
Cash (@ 03.02.2026)	\$2.61 m ²
Enterprise Value	\$18.92 m
Debt (@ 03.02.2026)	Nil
Top 20 Shareholders	60.78%

Major Shareholders

Holdmark Property Group	17.59%
Tony Leibowitz shareholdings	9.68%
Mining Investments Ltd	6.22%

Notes:

1. If exercised, the Loan Funded incentive Shares would result in approximate cash received by Astute of \$0.38M, at an average of \$0.60 per share.
2. The cash-at-bank balance has been sourced from the Company's 31 December 2025 quarterly Appendix 5B.
3. 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.



Lithium: an Ascendant Market

- Global EV sales are up 28% in H1 2025 over H1 2024¹
- Global Battery Energy Storage System (BESS) deployments have increased by 54% in H1 2025 over H1 2024²
- Global battery demand to triple (2024 base) by 2030³
- JP Morgan – Lithium market forecast to be in deficit by end of 2025⁴
- Shanghai Metal Exchange USD Lithium Carbonate price up from \$9k/t in Oct 2025 to >\$20k/t

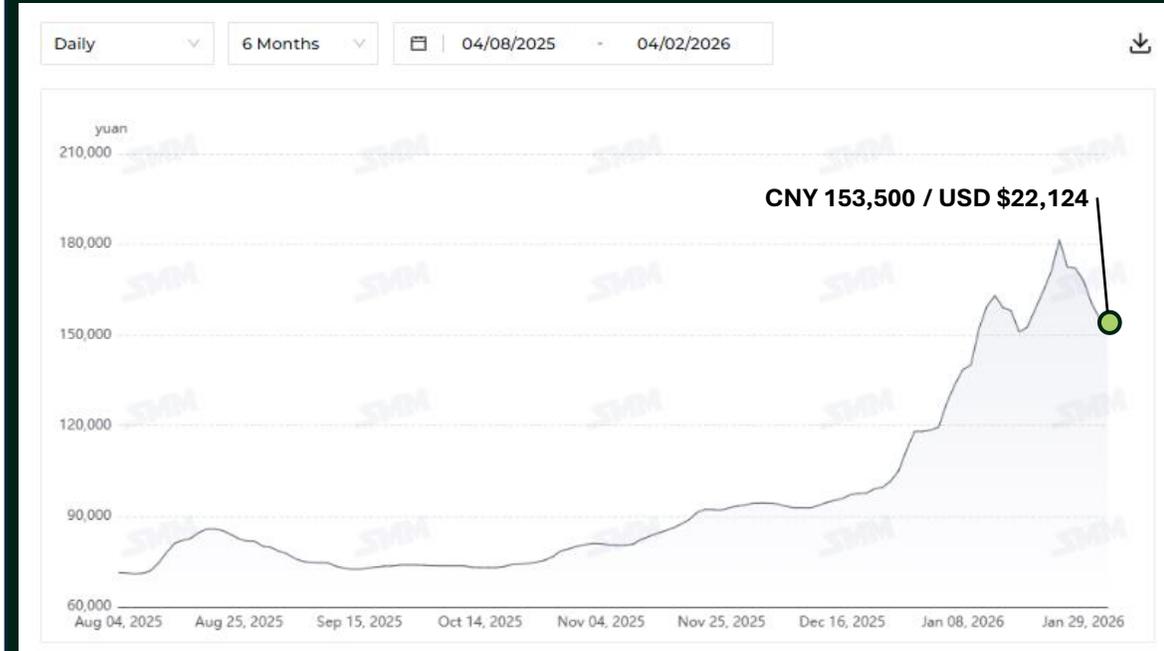
1. <https://rhomotion.com/news/global-ev-sales-up-28-in-2025-2/>

2. <https://www.energy-storage.news/global-bess-deployments-in-h1-2025-up-54/>

3. <https://miningdigital.com/news/evs-batteries-how-much-lithium-is-needed-to-decarbonise>

4. 29 October 2025, JP Morgan Lithium Asia Pacific Equity Research

Shanghai Metal Market Battery Grade Lithium Carbonate Price

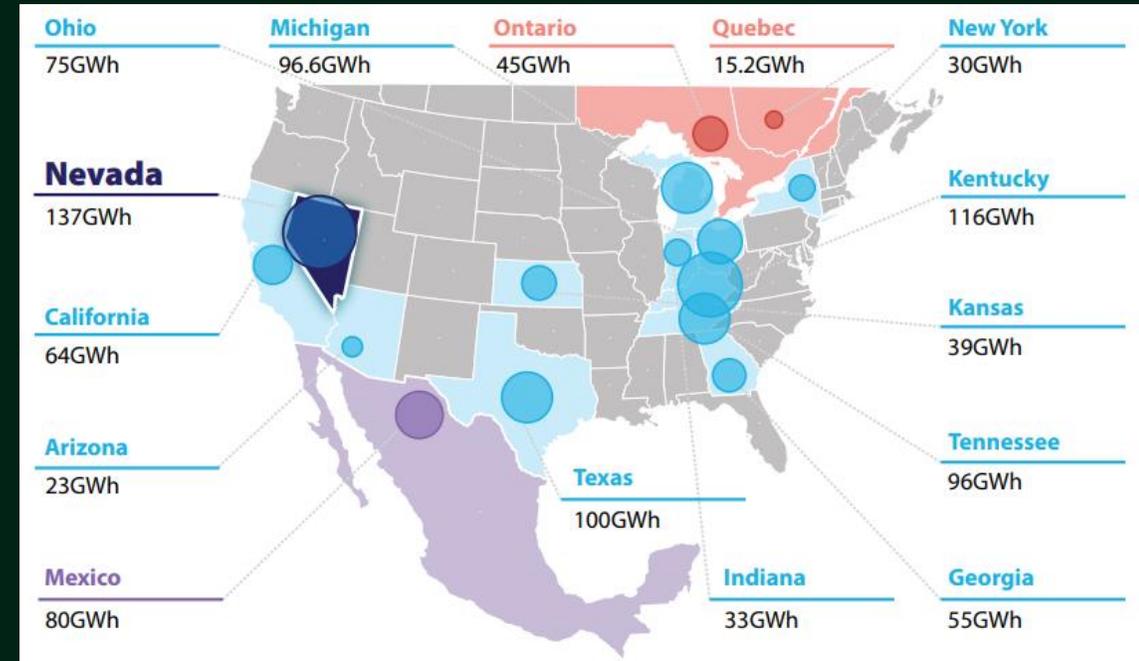


Source: Shanghai Metals Market, Price name SMM-Li-LC-001, 3 February 2026



The US has a Lithium supply problem

- The US has prioritized establishing domestic critical mineral supply chains
- According to the Nevada Bureau of Mines and Geology, US domestic battery production capacity by 2030 will top 864GWh
- Depending on battery chemistry, this could generate 432kt - >600Kt of annual lithium demand as LCE
- How much LCE does the US currently produce?
 - Silver Peak brine operation - 5ktpa
- How much supply is on the horizon?
 - Smackover - Two small operations producing <10ktpa - 2026
 - Thacker Pass - 40ktpa in 2027 incr. to ~100ktpa by 2036
 - Rhyolite Ridge - 25ktpa in 2029



Source: Nevada Bureau of Mines and Geology Special Publication 40 - Lithium in Nevada, 2024
Total battery manufacturing capacity commissioned, under construction, and announced since the passage of the 2022 Inflation Reduction Act



Sedimentary Lithium: an introduction

What are Sedimentary Lithium Deposits?

- Lithium is hosted in sedimentary rocks, such as clay, silt and sandstone.

What makes these different from hard-rock deposits?

- Typical large-scale, lower grade deposits with soft rocks.
- Lithium Carbonate^{1,2}/Hydroxide³ can be produced directly at the mine.

Are any Sedimentary Lithium mines in operation?

- Thacker Pass is under construction and there are several others at feasibility stage (see full list of projects in Appendices).

What does it cost to produce a tonne of product?

- OPEX ranges from US \$5,745/t² to \$8,039/t¹ of lithium carbonate.

How much lithium product will these mines produce?

- Thacker Pass is the largest project, set to produce 2.3Mt of LC in the first 20yr of operations¹. Rhyolite Ridge² and Tonopah flats³ will produce 384kt and 562kt of LC and LH, respectively, over the same timeframe.

Legend

- ✖ Venari Minerals Needles Gold Project
- ✖ Venari Minerals Red Mountain Lithium Project
- ✖ Gold Deposit
- City/Town
- Interstate Road

Notes:
 Projects source: *Lithium in Nevada, Nevada Bureau of Mines and Geology, Special Publication 40, 2024*
 1 – NYSE: LAC, 31 December 2024, Updated NI 43-101 Technical Report for the Thacker Pass Project
 2 – ASX: INR, 5 March 2025, Rhyolite Ridge Mineral Resource Update,
 3 – NASDAQ: ABAT, 04 September 2025, Tonopah Flats Lithium Project S-K 1300 Technical Report and Preliminary Feasibility Study





Red Mountain Project Overview

33km² of claims, 100% Venari-owned and royalty-free

Location

- Nye County, Nevada, USA
- Immediately east of the township of Carrant

Infrastructure

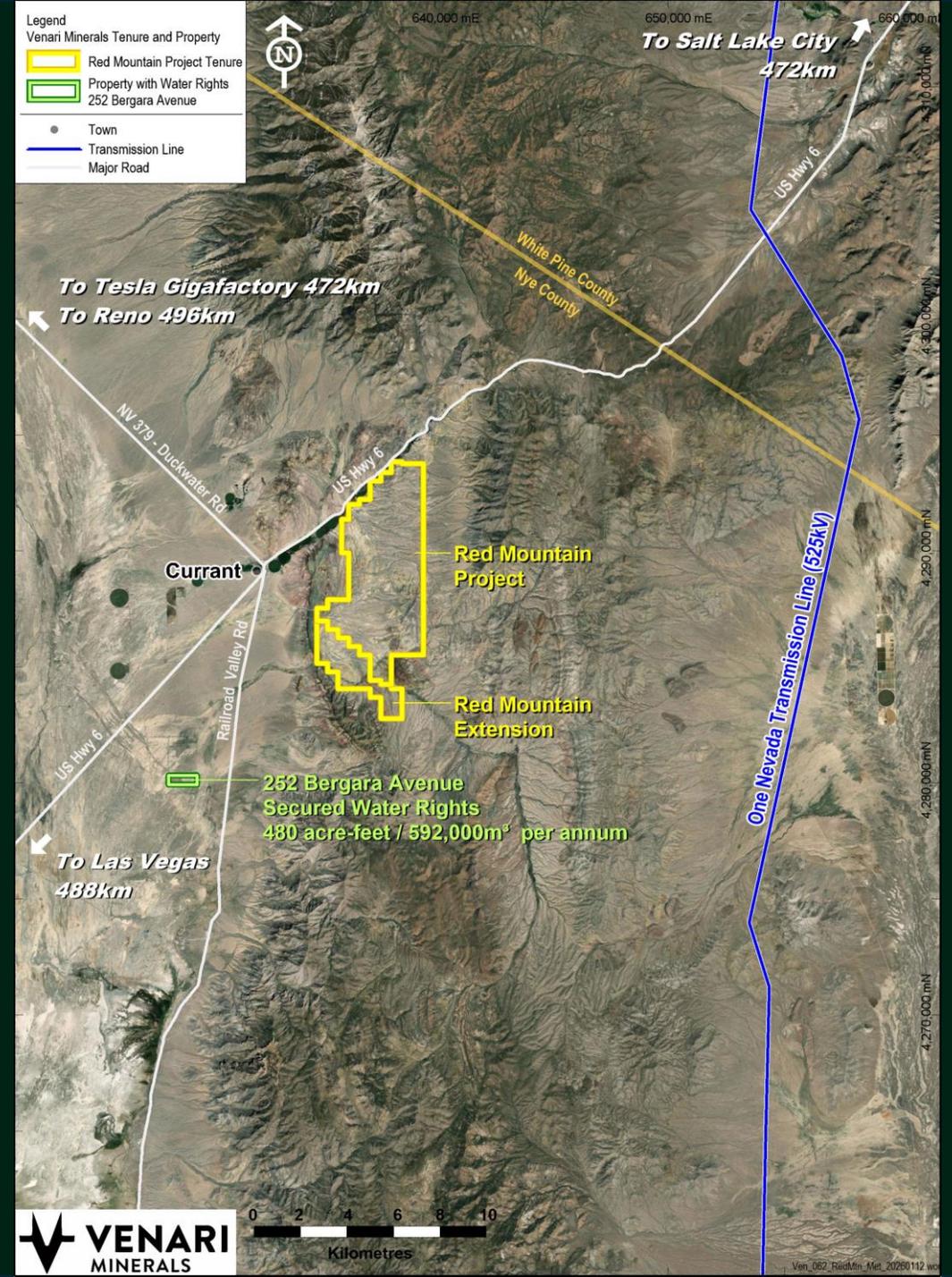
- Project adjacent to Route 6, linking mining towns of Ely and Tonopah
- High-voltage 525kV 'One Nevada' transmission line 20km to the east
- Half-day travel optionality to major cities and international airports

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 592,000m³/ 480 acre-feet of private water rights
- Less than 6km south-west from the Red Mountain Project





Red Mountain Exploration

Discovery

- Virgin discovery by the Venari technical team
- Desktop project generation followed by reconnaissance sampling
- Project staked in August 2023

Soil Sampling

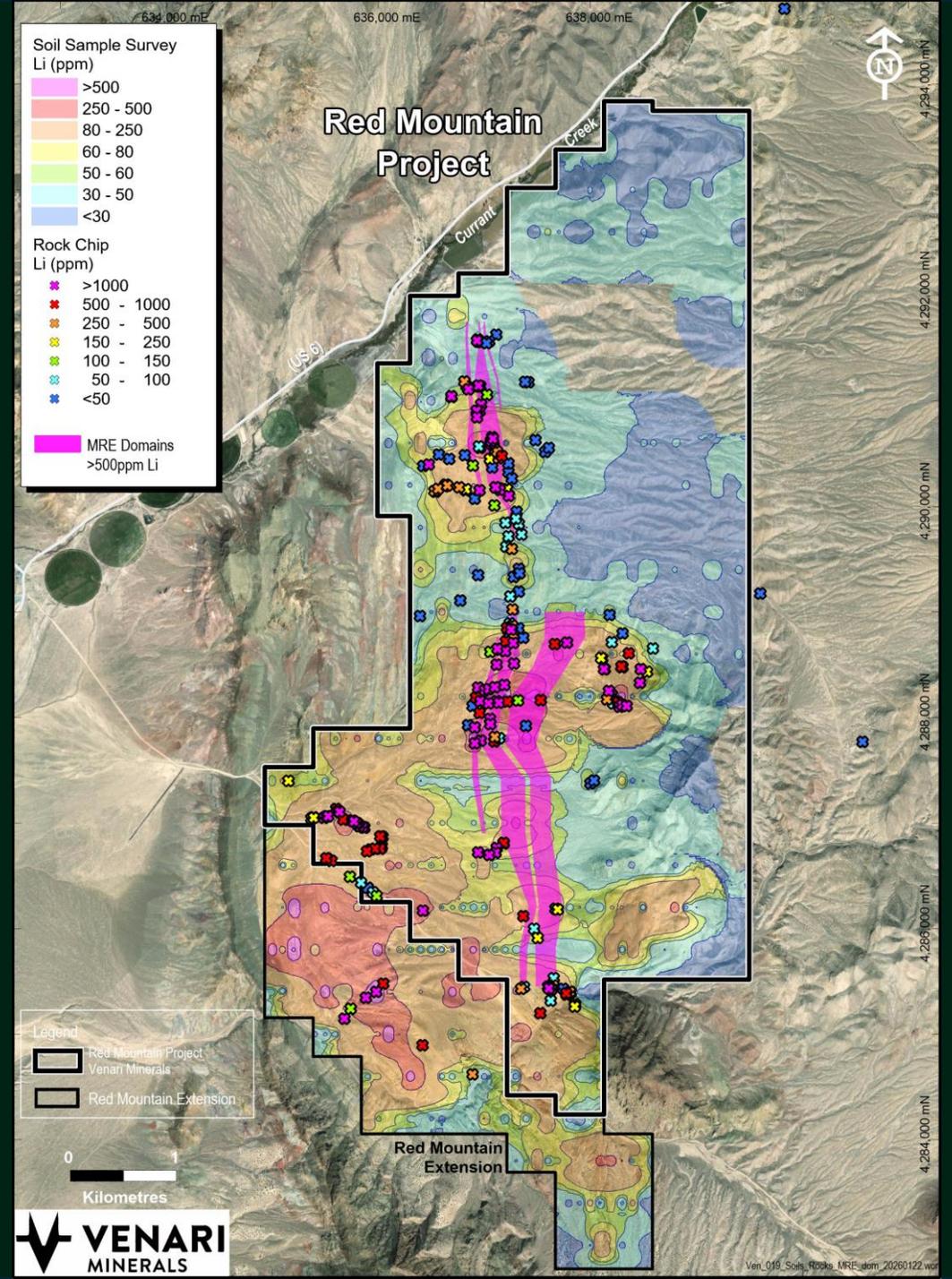
- 1,116-point soil sampling grid over Red Mountain and Extension claims
- Over 8km of strike in soil anomalism >80ppm Li
- Step-change to higher anomalism in soils at Red Mountain Extension

Rock Chip Sampling

- 259 samples collected in several campaigns
- Identified strong lithium mineralisation in bedrock up to 4,150ppm Li

Drilling

- Maiden drilling campaign in May 2024 – targeting elevated zones of lithium in surface sampling
- First hole RMRC001 made the discovery – 59.4m @ 1,300ppm Li
- 32 holes drilled in total for 6,015m total
- 30 holes have intersected lithium mineralisation





Red Mountain Mineral Resources

Maiden Inferred Mineral Resource Estimate (Feb 2026)

- 500Mt @ 1,139ppm Li
- 3.03Mt contained Lithium Carbonate Equivalent (LCE)
- 700ppm Li cut-off

Red Mountain North

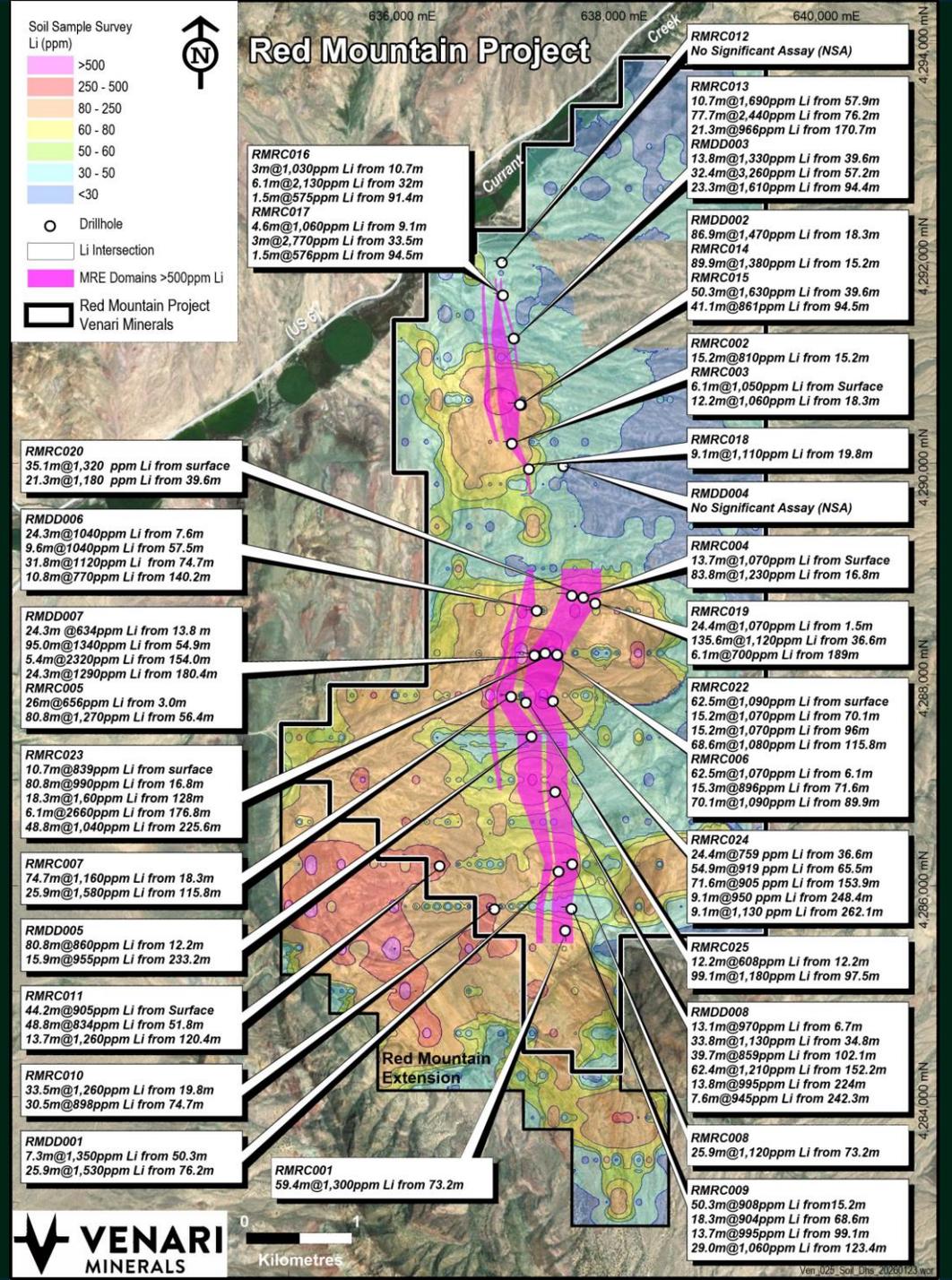
- 91.6Mt @ 1,618ppm Li for 790kt contained LCE

Red Mountain Central

- 408Mt @ 1,031ppm Li for 2.24Mt contained LCE

Includes an exceptionally High-grade zone in the North

- 47.9Mt @ 2,193ppm Li for 560Kt LCE
- Reported at a higher 1,300ppm Li cut-off





Favourable Mining Geometry

Mineralisation at surface

- Day-one access to high-grade mineralisation

Broad zones of mineralisation

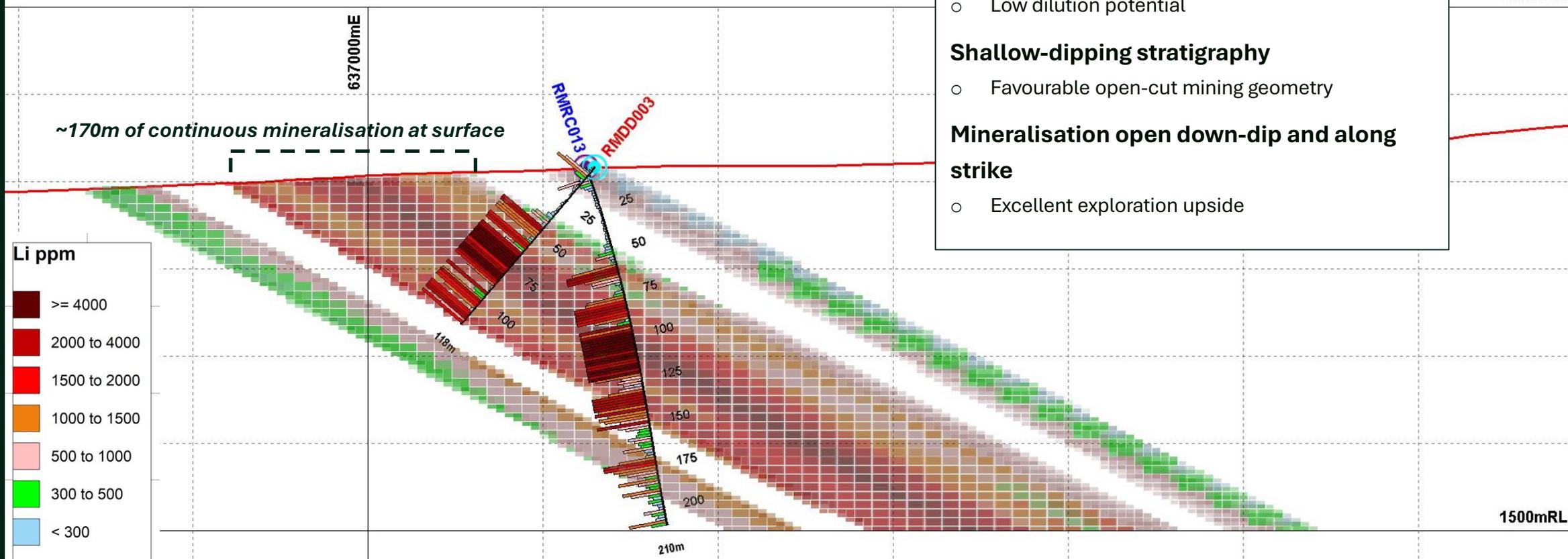
- Low dilution potential

Shallow-dipping stratigraphy

- Favourable open-cut mining geometry

Mineralisation open down-dip and along strike

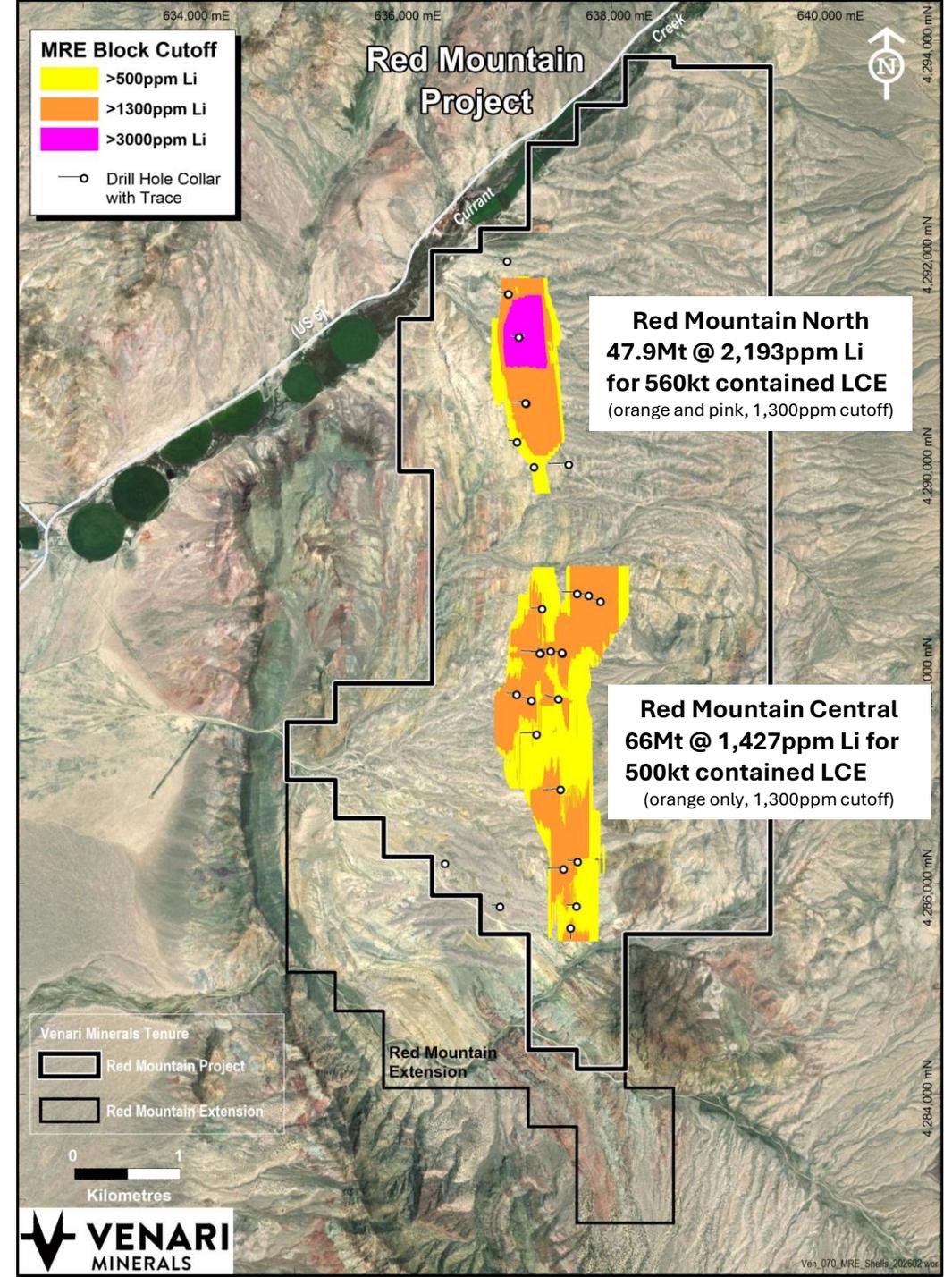
- Excellent exploration upside





Red Mountain North A High-Grade Focus

- The Maiden Mineral Resource Estimate has identified a zone of high-grade mineralisation in the north of the Project
- Block grades of >1,300ppm Li are coherent with a core of lithium block grades exceeding 3,000ppm Li.
- High-grade mineralisation >1,300ppm Li is also present in the central MRE, but is less concentrated and will require further drilling to firm up.
- The Northern high-grade zone will underpin an initial focus of infill drilling, mineral resource upgrade and subsequent technical studies.





Red Mountain Met Test-work

The Company has completed substantial initial metallurgical test-work for the Red Mountain Lithium Project, including:

Scoping leachability test-work

- Lithium leachability of up to 98% in initial test-work

Beneficiation

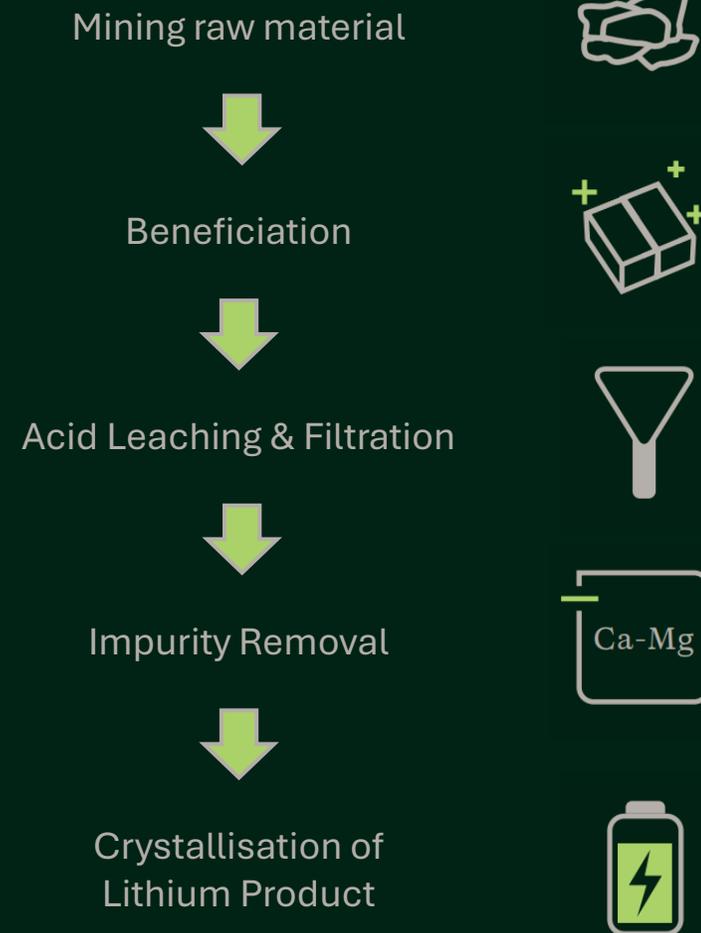
- Falcon C and Attrition Scrubbing Methods tested
 - Lithium upgrades of up to 132% achieved
 - Mass reductions of up to 63.1%
 - Lithium recoveries of up to 85.2%
 - Reduction in acid-consuming Calcium of up to 43.5%

Lithium Carbonate Product Test-work

- Test-work underway
- Due for completion – Feb 2026

Pitch Black Group engaged to advise on future test-work programme and develop Scoping Study processing flow-sheet

Sedimentary Lithium Mineralisation: Simplified Processing



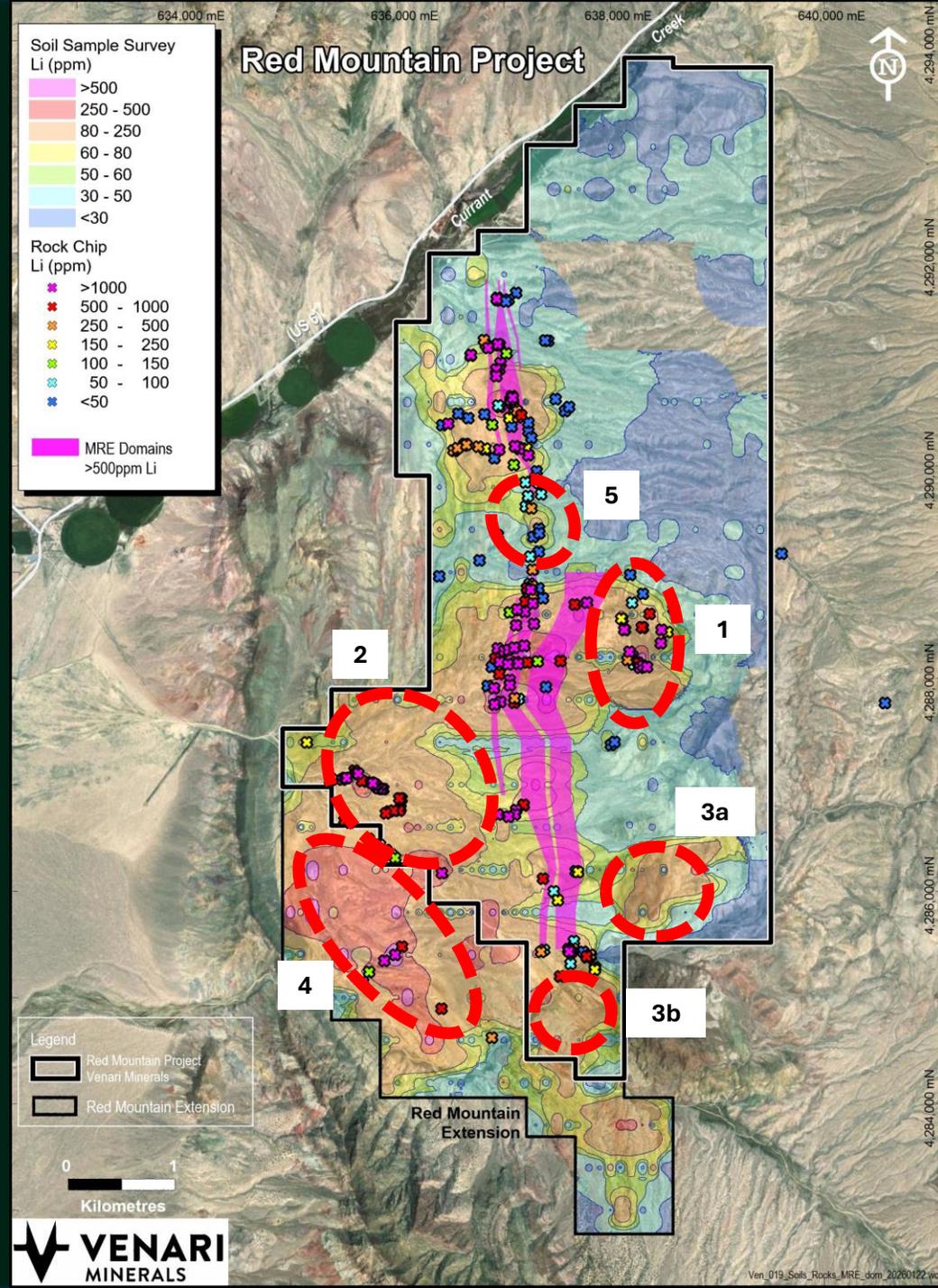


Red Mountain Exploration Upside

Numerous exploration opportunities, including:

1. A 1km x 0.5km lithium in soil anomaly with a cluster of rock chip samples with grades of up to 2,230ppm Li
2. A large 1.5 x 1.5km lithium in soil anomaly reinforced by high-grade rock chips of up to 2,100ppm Li
3. Two zones of approximate 1km x 1km dimensions of elevated lithium in soils.
4. A substantial 2.1km-long zone of lithium in soil anomalism at Red Mountain Extension, with rock chip values of up to 2,690ppm Li.
5. A 950m long gap in drilling with elevated lithium in soils and rock chips

Revised JORC Exploration Target to be generated in February





Red Mountain 2026 Outlook

Lithium Carbonate Test-work (Feb)

Revised JORC Exploration Target (Feb)

Complete 2026 Drilling Plans (Mar)

Exploration Plan of Operations Approval (Apr/May)

- Increases permitted disturbance for increased drilling footprint

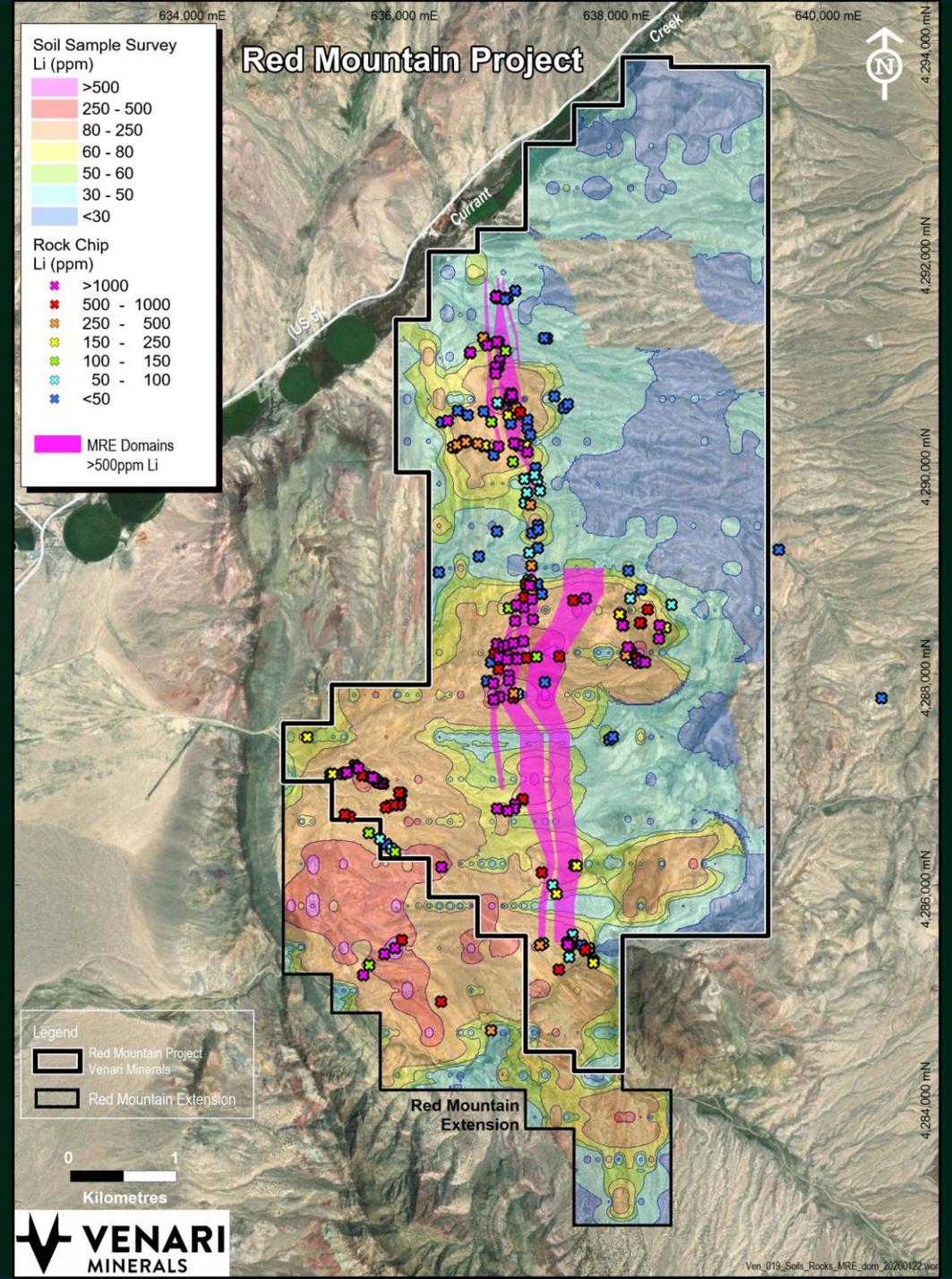
Commence Drilling (Q2, After EPO approval)

- Infill drilling
- Extensional Drilling
- Exploration Drilling

Mineral Resource Update (Q3/Q4)

- Target increase in category, prioritising high-grade areas
- Add new zones of exploration drilling success

Scoping Study (Q4)





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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.

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, 2 February 2026, Maiden Mineral Resource Estimate for the Red Mountain Lithium Project
- ASX: ASE, 18 June 2024, Significant lithium discovery at the Red Mountain Project
- ASX: ASE, 22 July 2024, Further high-grade lithium intersections at Red Mountain
- ASX: ASE, 7 August 2024, Receipt of final assays for the Red Mountain Lithium Project
- ASX: ASE, 16 December 2024, Significant new zones of lithium mineralisation discovered at Red Mountain Project, USA
- ASX: ASE, 20 January 2025, Lithium discovery extended with exceptional 86.9-metre intercept at Red Mountain
- ASX: ASE, 19 May 2025, Exceptional lithium intercept extends Red Mountain discovery further to the North
- ASX: ASE, 29 May 2025, Two lithium zones confirmed in latest Red Mountain drill hole
- ASX: ASE, 25 June 2025, Widest lithium mineralisation intersected at Red Mountain
- ASX: ASE, 25 July 2025, Exceptional Drill-hole Intersects combined 170m of Lithium Mineralisation at Red Mountain
- ASX: VMS, 17 November 2025, Initial Red Mountain Assays confirm High-grade Lithium
- ASX: VMS, 24 November 2025, More High-Grade lithium results from Red Mountain drilling
- ASX: VMS, 11 December 2025, High-Grade lithium confirmed at Red Mountain North
- ASX: VMS, 16 December 2025, Highest-Grade lithium intersection to date at Red Mountain
- ASX: VMS, 12 January 2026, Final assays received and Maiden MRE advances - Red Mountain
- 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, 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

Lithium Carbonate Equivalent wt%(LCE) has been calculated from Lithium parts-per-million (ppm) by the formula $LCE = Li (ppm) \times 5.323 / 10,000$



VENARI
MINERALS

Contact:

Matthew Healy

Executive Director & CEO

+61 (0)431 683 952

matt@venariminerals.com

Nicholas Read

Media & Investor Relations

+61 (0)419 929 046

nicholas@readcorporate.com.au



Appendix 1: US Sedimentary Lithium Projects

Company	State	Ticker	Market Cap (\$M AUD)	Project	Development Stage	Mineral Resource Estimate			
						Tonnes (Mt)	Category	Grade (ppm Li)	Contained LCE (Mt)
Lithium Americas	NV	NYSE: LAC	\$ 2,362	Thacker Pass	Construction	5,768	Meas - Ind - Inf	2,174	66.7
Ioneer	NV	ASX: INR	\$ 433	Rhyolite Ridge	Feasibility	510	Meas - Ind - Inf	1,461	4.0
Century Lithium Corp	NV	TSX-V: LCE	\$ 100	Clayton Valley	Feasibility	1,326	Meas - Ind - Inf	945	6.7
Jindalee Lithium	OR	ASX: JLL	\$ 57.4	McDermitt Lithium	Pre-Feasibility	3,010	Ind - Inf	1,343	21.5
American Battery Technology Comp.	NV	NASDAQ: ABAT	\$ 810	Tonopah Flats	Pre-Feasibility	5,812	Meas - Ind - Inf	606	18.7
American Lithium	NV	TSX-V: LI	\$ 221	TLC	Scoping/PEA	2,538	Meas - Ind - Inf	791	10.7
Nevada Lithium Resources	NV	OTCMKTS: NVLHF	\$ 43.4	Bonnie Claire	Scoping/PEA	3,407	Inf	1,013	18.4
Advanced Lithium Research	AZ	-	-	Big Sandy	Scoping/PEA	33	Ind - Inf	1,852	0.3
Surge Battery Metals	NV	TSX-V: NILI	\$ 155	Nevada North	Scoping/PEA	550	Inf	2,956	8.7
Venari Minerals	NV	ASX: VMS	\$ 21.5	Red Mountain	Adv. Exploration	500	Inf	1,139	3.0
Nevada Sunrise Corp	NV	TSX-V: NEV	\$ 7.23	Gemini	Adv. Exploration	1,183	Inf	1,132	7.1
Noram Lithium Corp	NV	TSX-V: NRM	\$ 13.5	Zeus	Adv. Exploration	888	Ind - Inf	925	4.4
Adelayde Exploration	NV	CNSX: SPMTF	\$ 6.27	McGee	Adv. Exploration	477	Ind - Inf	823	2.1
Chariot Corp	NV	ASX: CC9	\$ 31.3	Horizon Lithium	Adv. Exploration	2,827	Ind - Inf	679	10.2
Enertopia	NV	OTCMKTS: ENRTD	\$ 1.74	West Tonopah	Adv. Exploration	218	Ind - Inf	620	0.7
Authium	NV	-	-	Clayton Ridge	Adv. Exploration	591	Meas - Ind - Inf	810	2.5
Austroid Corp	NV	-	-	Lone Mountain	Adv. Exploration	1,495	Ind - Inf	783	6.2

Notes:

Market Capitalisations current as at 4 February 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 Technical Report and Preliminary Feasibility Study
 TSX-V: LI, 26 October 2022, Technical Report TLC Property, Nevada USA
 TSX-V: NVLHF, 25 February 2022, Preliminary Economic Assessment NI 43-101 Technical Report (Bonnie Claire)
 ASX: AZL, 31 March 2024, Quarterly Report for the period ending
 TSX-V: NILI, July 2025, Nevada North Lithium Project NI 43-101 Technical Report Preliminary Economic Assessment
 ASX: FBM, 15 April 2024, Outstanding maiden mineral resource estimate of r80% owned Nevada Lithium Project
 ASX: VMS, 2 Feb 2026, Maiden Mineral Resource Estimate for Red Mountain Lithium Project
 TSX-V: NEV, 3 August 2024, NI 43-101 Technical Report Resource Estimate for Gemini Lithium Project
 OTCMKTS:ENRTD, 1 November 2023, NI 43-101 Technical Report... Enertopia West Tonopah Lithium Project

TSX-V: NRM, 15 May 2024, Updated Mineral Resource Estimate Zeus Lithium Project
 CNSX: SPMT, 14 June 2022, Technical Report McGee Lithium Clay Project, Esmeralda County
 ASX: CC9, 21 December 2023, NI 43-101 Technical Report for the Horizon Lithium Project Tonopah, Nevada
 Authium - Clayton Ridge Project <https://authium.com.au/project/>

Disclaimer

The information included in the above table is compiled by publicly available reports of various public companies' Mineral Resources estimated under the JORC Code or NI 43-101. Accordingly, there may be a difference in the resource figures in this table, and in particular, the Contained LCE (Mt), had certain Mineral Resources been calculated pursuant to the JORC category. In addition, this does not represent or warrant that its market capitalisation should be directly referable to the companies listed in the above table.



Appendix 2

US Lithium Project Transactions on the ASX

Arizona Lithium (ASX: AZL)

- Sale of Big-Sandy Lithium Clay deposit to Advanced Lithium Research Centre LLC (completed August 2025)
- US \$5m Cash
- 32.5Mt @ 1,850ppm Li (321kt LCE), comprising 14.6Mt @ 1,940ppm Li Indicated (151kt LCE) and 17.9Mt @ 1,780ppm Li inferred (170kt LCE)
- Transaction valued at **AUD \$23.3/t LCE**

Pantera Lithium (ASX: PTL)

- Sale of Smackover Lithium Project to EnergyX (completed October 2025)
- A \$40m total comprising A \$6m in Cash and A \$34M in EnergyX Stock
- Exploration Target of 436kt to 2.97Mt contained LCE
- Transaction valued at **AUD \$13.5/t - \$91.7/t LCE (as Exploration Target)**

Jindalee Lithium (ASX: JLL)

- Letter of Intent with SPAC for Merger and NASDAQ/NYSE listing (announced September 2025, **incomplete as of 2 Feb 2026**)
- Jindalee to receive 50m shares in NewCo valued at \$10 per share in consideration for the transaction
- 3Bt @ 1,340ppm Li (21.5Mt LCE), comprising 1.47Bt @ 1,420ppm Li indicated (11.1Mt LCE) and 1.54Bt @ 1,270ppm Li inferred (104Mt LCE)
- Transaction valued at a minimum of **AUD \$34.7/t LCE**

Transaction Sources:

ASX: PFE, 9 July 2025, A\$40M sale of Smackover Lithium Project to EnergyX

ASX: PFE, 29 January 2024, Material LCE Exploration Target for the Superbird Lithium Brine Project

ASX: AZL, 4 August 2025, US\$5M Non-dilutive transaction closed

ASX: AZL, Quarterly Report for the period ending 31 March 2024

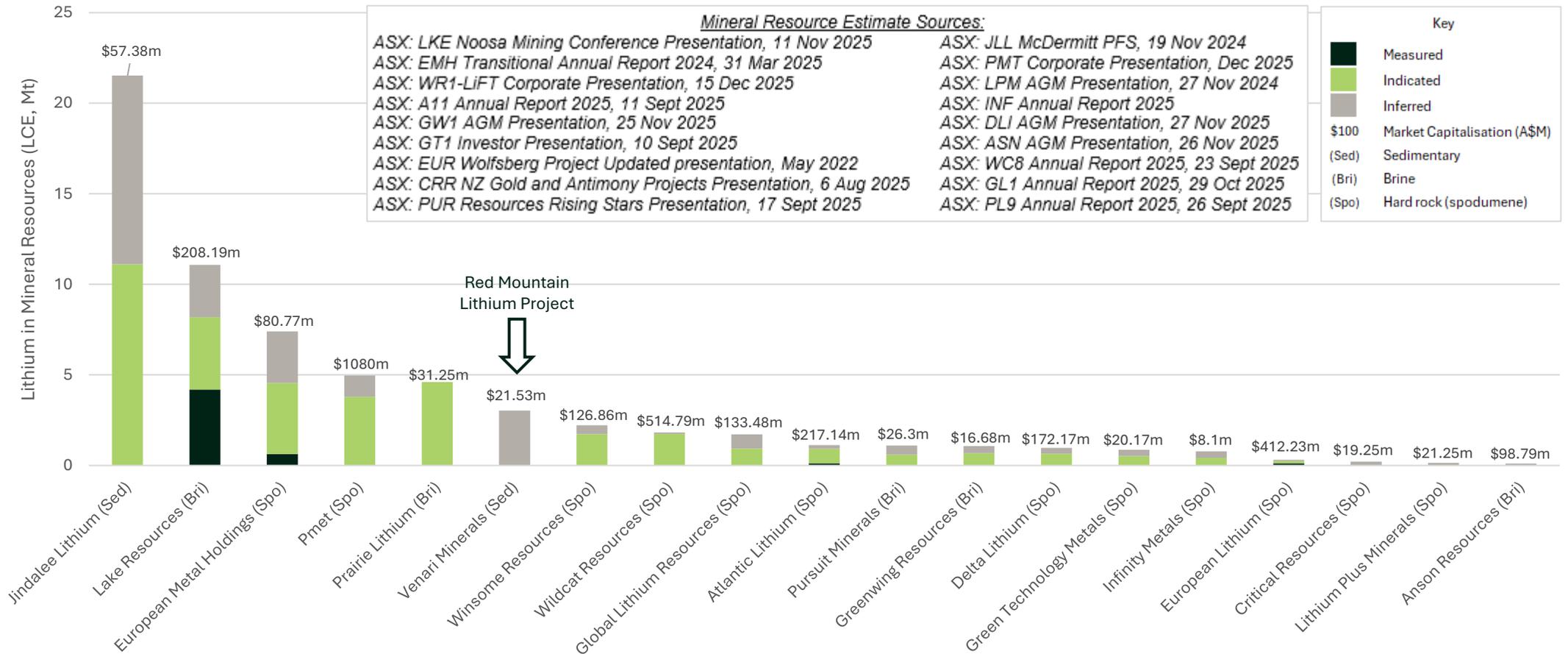
ASX: JLL, 9 September 2025, Jindalee signs non-binding LOI to list McDermitt on US national exchange

ASX: JLL, 9 November 2024, McDermitt Preliminary Feasibility Study



Appendix 3

Exploration-Phase ASX Lithium MREs



Source: Public Company Reports. Market Caps current as at 4 February 2025



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% Li ₂ O	360.2Mt @ 0.44% Li ₂ O	294.7Mt @ 0.39% Li ₂ O	0.63	3.92	2.84	7.40
Pmet	PMT	Spod.		108.68Mt @ 1.41% Li ₂ O	35.08Mt @ 1.35% Li ₂ O		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
Winsome Resources	WR1	Spod.		61.4Mt @ 1.14% Li ₂ O	16.5Mt @ 1.19% Li ₂ O		1.73	0.49	2.22
Wildcat Resources	WC8	Spod.		70Mt @ 1.01% Li ₂ O	4.1Mt @ 0.76% Li ₂ O		1.75	0.08	1.83
Global Lithium Resources	GL1	Spod.		36.7Mt @ 1.03% Li ₂ O	32.9Mt @ 0.96% Li ₂ O		0.94	0.78	1.72
Atlantic Lithium	A11	Spod.	3.7Mt @ 1.37% Li ₂ O	26.1Mt @ 1.24% Li ₂ O	7Mt @ 1.15% Li ₂ O	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% Li ₂ O	23.3Mt @ 1.09% Li ₂ O	12.9Mt @ 1.01% Li ₂ O	0.01	0.63	0.32	0.97
Green Technology Metals	GT1	Spod.		16.1Mt @ 1.29% Li ₂ O	14.2Mt @ 1.01% Li ₂ O		0.51	0.35	0.87
Infinity Metals	INF	Spod.		59Mt @ 0.29% Li ₂ O	52.2Mt @ 0.27% Li ₂ O		0.42	0.35	0.77
European Lithium	EUR	Spod.	4.31Mt @ 1.13% Li ₂ O	5.43Mt @ 0.95% Li ₂ O	3.14Mt @ 0.9% Li ₂ O	0.12	0.13	0.07	0.32
Critical Resources	CRR	Spod.			8Mt @ 1.07% Li ₂ O			0.21	0.21
Lithium Plus Minerals	LPM	Spod.		0.42Mt @ 1.22% Li ₂ O	3.67Mt @ 1.45% Li ₂ O		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