Prairie Lithium Company Presentation

Formerly Arizona Lithium Limited (ASX: AZL)

JMM Noosa Investor Lunch - July 2026

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COMPETENT PERSONS STATEMENT FOR PRAIRIE AND REGISTERED OVERSEAS PROFESSIONAL ORGANIZATION (ROPO) AND JORC TABLES

Gordon MacMillan P.Geo., Principal Hydrogeologist of Fluid Domains, who is an independent consulting geologist of a number of brine mineral exploration companies and oil and gas development companies, reviewed and approves the technical information pertaining to the exploration results and mineral resource estimates within the release. Mr. MacMillan is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), which is ROPO accepted for the purpose of reporting in accordance with the ASX listing rules. Mr. MacMillan has been practicing as a professional in hydrogeology since 2000 and has 24 years of experience in mining, water supply, water injection, and the construction and calibration of numerical models of subsurface flow and solute migration. Mr. MacMillan is also a Qualified Person as defined by NI 43-101 rules for mineral deposit disclosure. He has sufficient experience relevant to qualify as a Competent Person as defined by the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012). Mr. MacMillan consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Prairie Lithium Overview

100% Indicated **4,600,000 tonne LCE**, high-quality North American Resource[1]

Readily available infrastructure and **permitted for production**[1]

Funding Construction with $6.6m cash on hand[2]

The Prairie Lithium project will utilize **leading DLE Technology**[3]

Strategic offtake agreement in place to **lithium refinery in South Korea**[4]

PROJECT LOCATION

Saskatchewan, Canada

(1) ASX Announcement – "Prairie Project Production Approved & Project Update (Amended)" – 23 May 2025
(2) ASX Announcement - "Quarterly Report For the Period Ending 31 March 2026" - 29 April 2026
(3) ASX Announcement – "Prairie Project DLE Unit On Track For Delivery" – 22 July 2025
(4) ASX Announcement – "Binding Offtake Secured for 100% of Phase 1 Production with ~AU$10M Strategic Collaboration and Definitive Offtake" – 2 April 2026

Saskatchewan

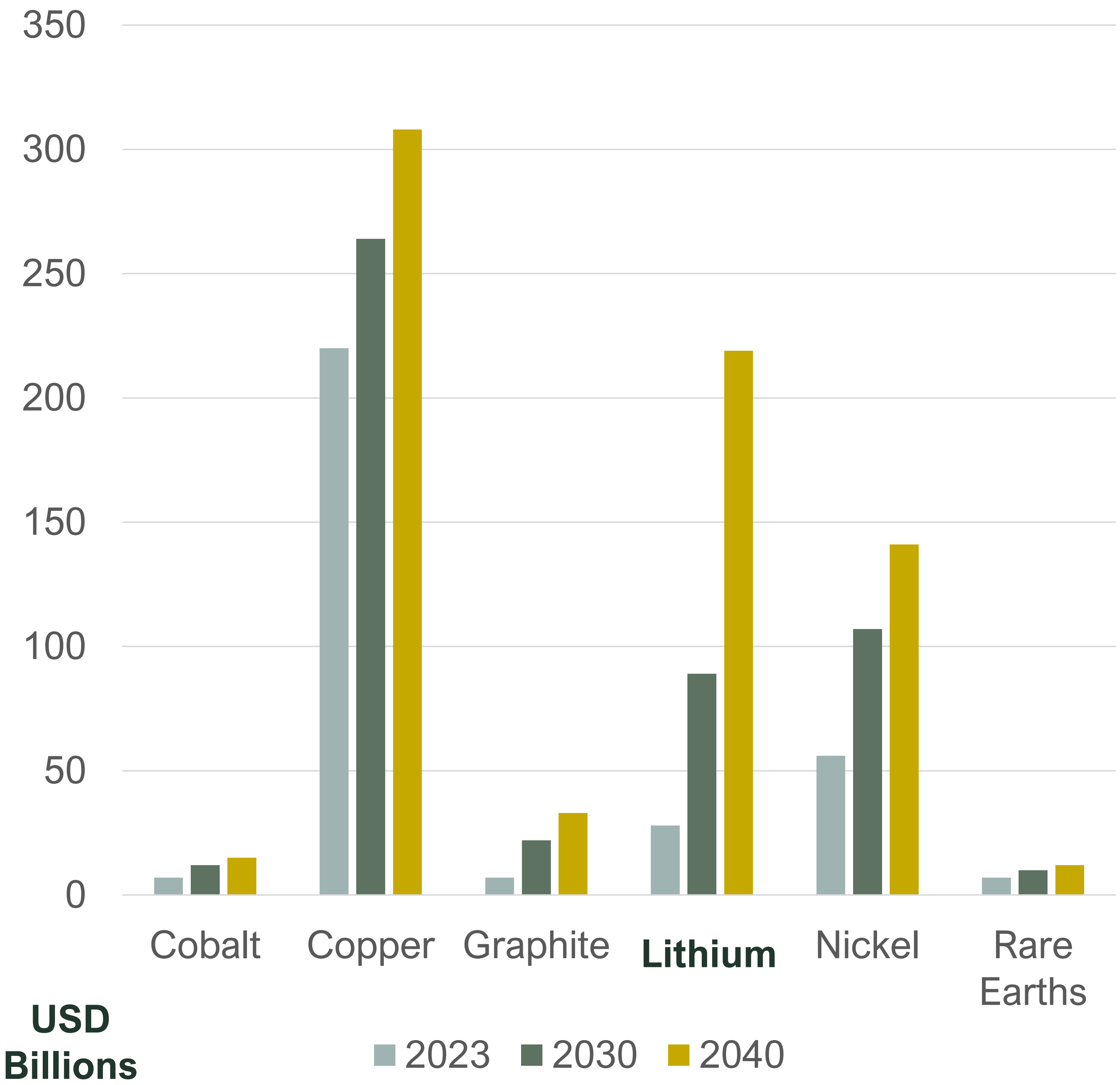
STRONG RESOURCE REGULATORY ENVIRONMENT

Ranked #1 jurisdiction for mining investment in Canada[1]

- **Highest grade lithium brine** resources in Canada
- World's leading **potash** producer
- Largest **high-grade uranium** deposits in the world
- Canada's largest **helium** producer
- Second-largest **oil-producing** province in Canada
- The Whitecap carbon storage project in Weyburn, Saskatchewan, is one of the **world's largest Carbon Capture and Utilization Storage (CCUS) projects**

(1) "Saskatchewan First in Canada for Mining Investment Attractiveness: Fraser Institute" – Government of Saskatchewan – 30 July 2025

Expected market value (USD billions) of selected critical minerals (IEA Announced Pledges Scenario 2024)



Canadian Critical Minerals Strategy Annual Report 2024

Critical Minerals Security

NORTH AMERICA

Countries are focused on major risks to global critical minerals supply chains.

NORTH AMERICAN SUPPLY NEEDED

With 86% of global lithium production occurring in Australia, South America and China, a new emphasis on **North American lithium** is emerging to reduce import reliance of lithium.

U.S. Geological Survey
Mineral Commodity Summaries, January 2025

Canada ranked No. 1
for potential to form a secure, reliable and sustainable battery supply chain.

CANADIAN GOVERNMENT SUPPORT

- $1.9 billion spent on exploration for critical minerals in 2023, up 7% from the previous year
- $3.08 billion in grants and contributions available for critical minerals projects

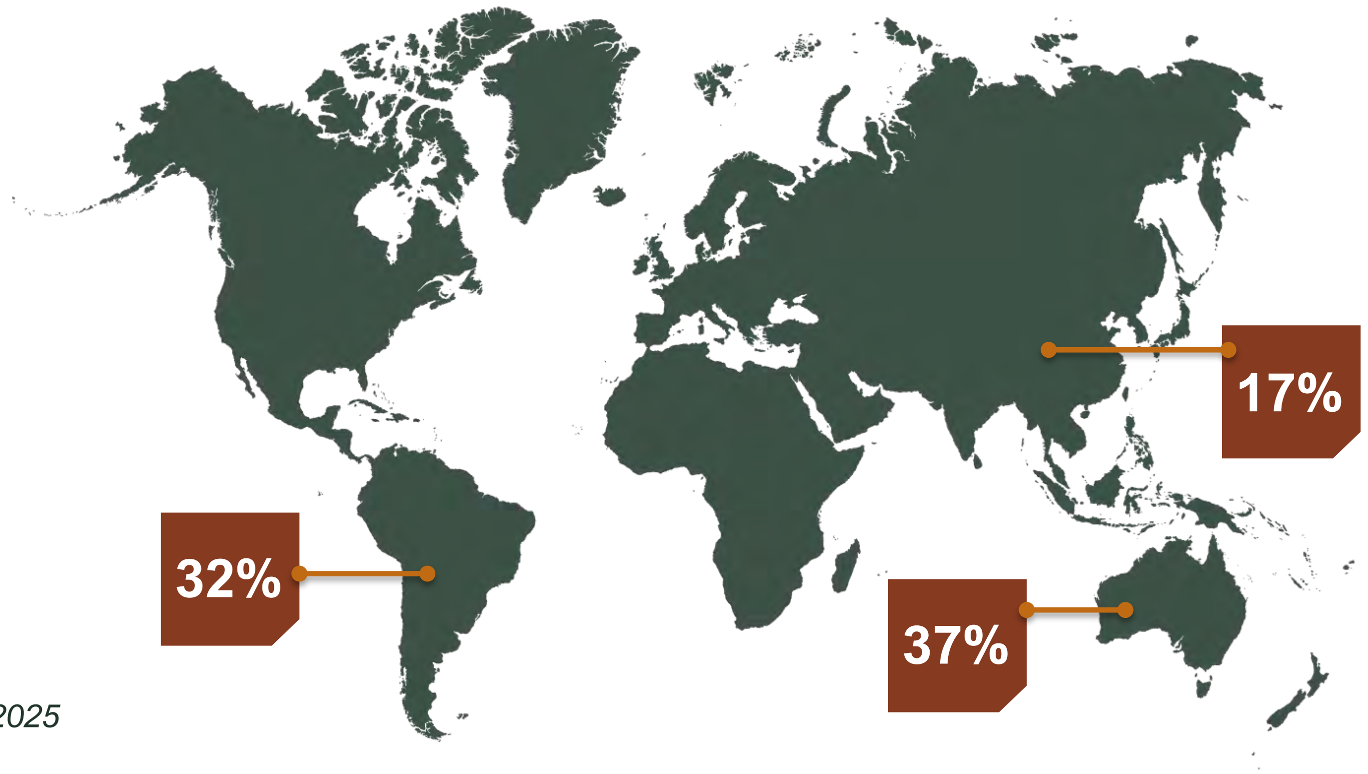
BloombergNEF, 2024
Canadian Critical Minerals Strategy Annual Report 2024

Lithium Supply & Demand Dynamics Support Price Appreciation

Global Battery Energy Storage Driving Significant Demand Growth

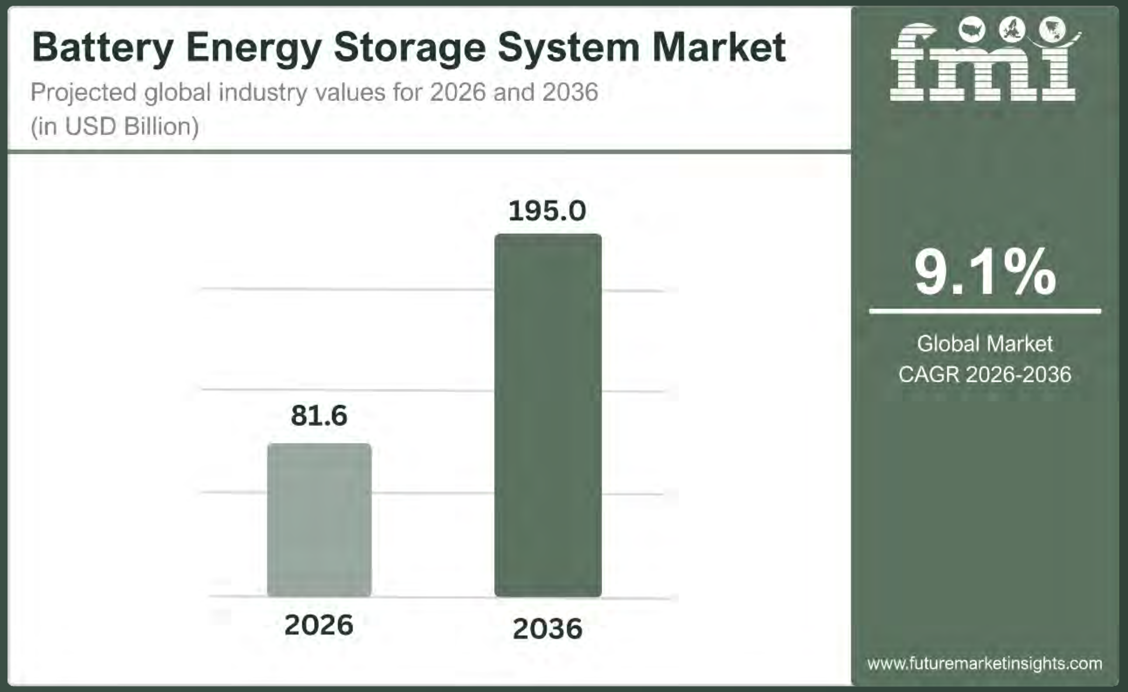
Country	Mine Production (2021)	Mine Production (2024)
Australia	42%	37%
Chile	37%	20%
China	7%	17%
Argentina	12%	8%
Brazil	1%	4%
Zimbabwe	0%	9%
USA	<1%	<1%
Canada	<1%	<1%
Other	<1%	<2%

U.S. Geological Survey
Mineral Commodity Summaries, January 2025



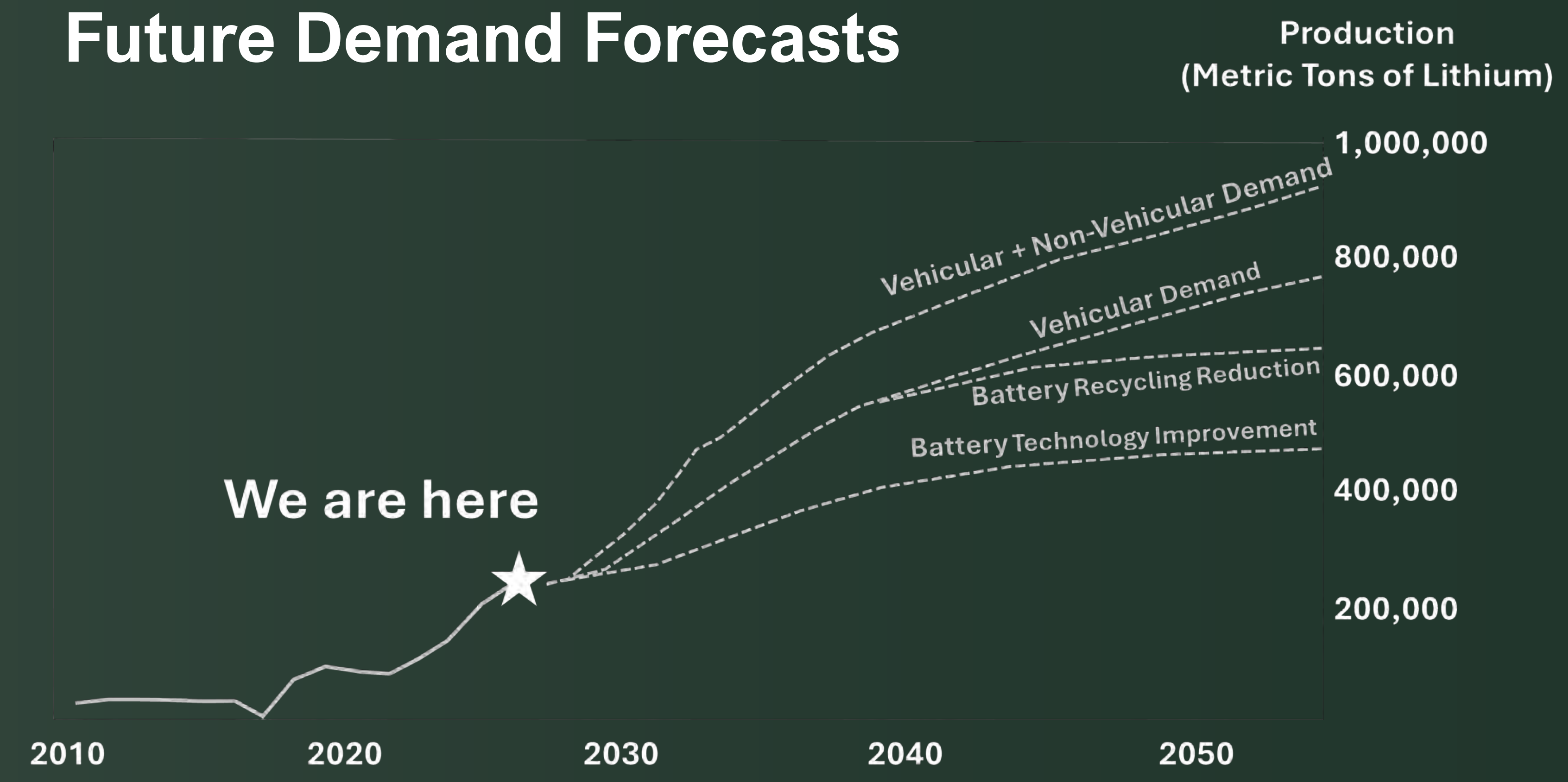
Battery Energy Market Size & Forecast

- 2026 Anticipated Market Size: **USD 81.6 Billion**
- 2036 Projected Market Size: **USD 195.0 Billion**
- CAGR (2026-2036): **9.1%**
- **Lithium-ion batteries** represent **72.8%** of deployed storage systems, driven by high energy density, declining costs, mature supply chains, and strong performance.



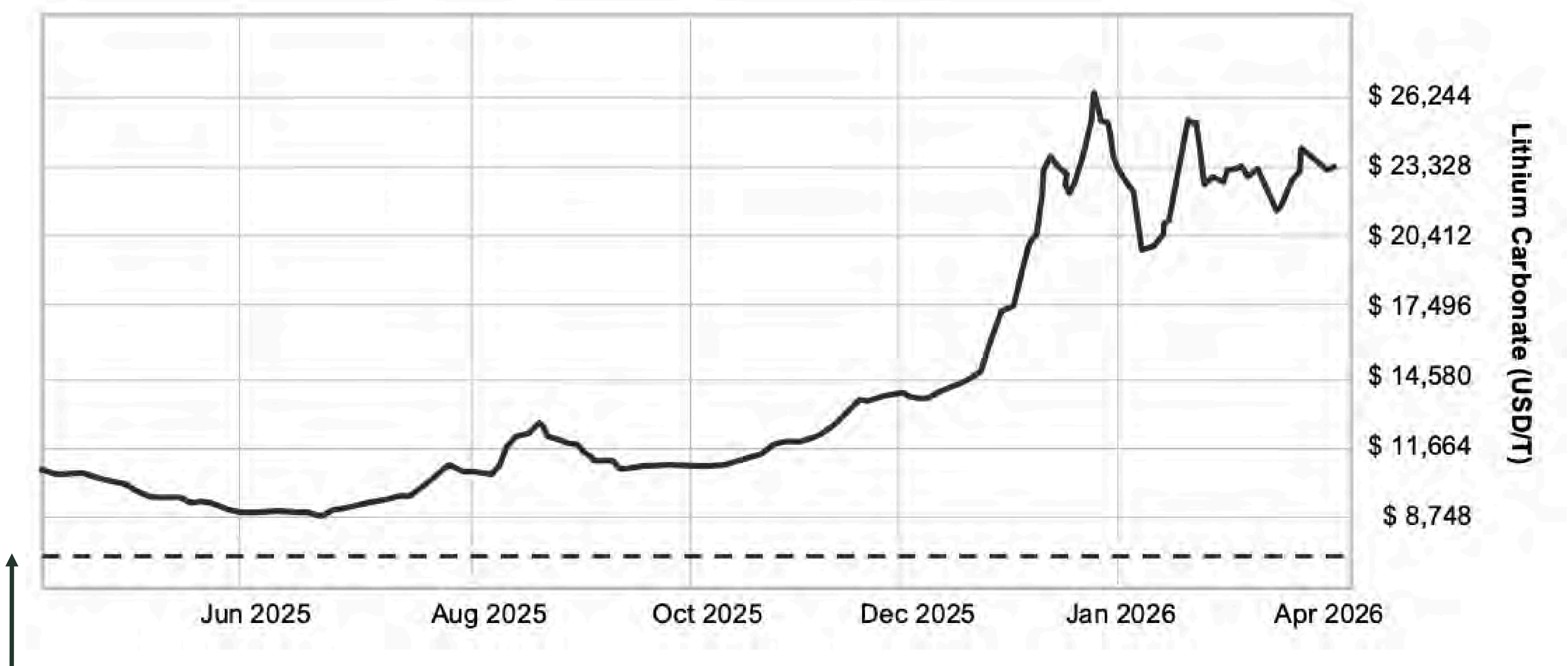
Source: Battery Energy Storage System Market Forecast 2026-2036

Future Demand Forecasts



Source: 2024 International Council on Clean Transportation Report

Entering the Next Lithium Cycle



OPEX from PFS[(1)]

(1) ASX Announcement – "Prairie Lithium PFS Confirms Extremely Low Operating Costs of $2,819 USD Per Tonne" – 29 December 2023. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not changed.

- Lithium Carbonate prices up 48% over the past year.
- Driven primarily by strong electric vehicle demand in China (up 34.6% in 2025) and accelerating investment in stationary energy storage (storage batteries shipped up 99%).
- Geopolitical concerns and industrial policy objectives have intensified efforts to diversify supply chains.

www.saphiion.com

Prairie Lithium Project

PAD BY PAD DEVELOPMENT

Pad #1 is conditionally approved under the Saskatchewan **Critical Mineral Processing Investment Incentive (CMPII) for AUD $21,000,000**(1)

A Production Pad is composed of **Production Wells**, **Disposal Wells** and a **Facility**

Facility

Pre-treat the brine

Extract the lithium from the brine

Concentrate and purify the extracted lithium

Production Wells

Produce lithium brine from Duperow Formation

Disposal Wells

Dispose of lithium depleted brine into disposal formation

(1) ASX Announcement – "$21 Million Investment Incentive For The Prairie Project" – 18 July 2024

Prairie Lithium Project

Commercial Pad #1

- **3 WELLS DRILLED**
  - Duperow Production
    - Tested production zone
  - Disposal
    - Tested disposal zone
  - Brackish Water Source
- **PRODUCTION FACILITY IN CONSTRUCTION**
  - Commercial-scale DLE unit arrived on site(1) (see next slide)

(1) ASX Announcement – "North America's Largest Commercial DLE Unit Arrives at Site" 10 July 2024

Commercial Pad #2

- **2 WELLS DRILLED**
  - Future production & disposal wells

Commercial Pad #3

- **1 WELL DRILLED**
  - Future Production or Disposal well

Canada's 1st and only lithium brine facility approved for commercial-scale production

North America's largest commercial DLE unit

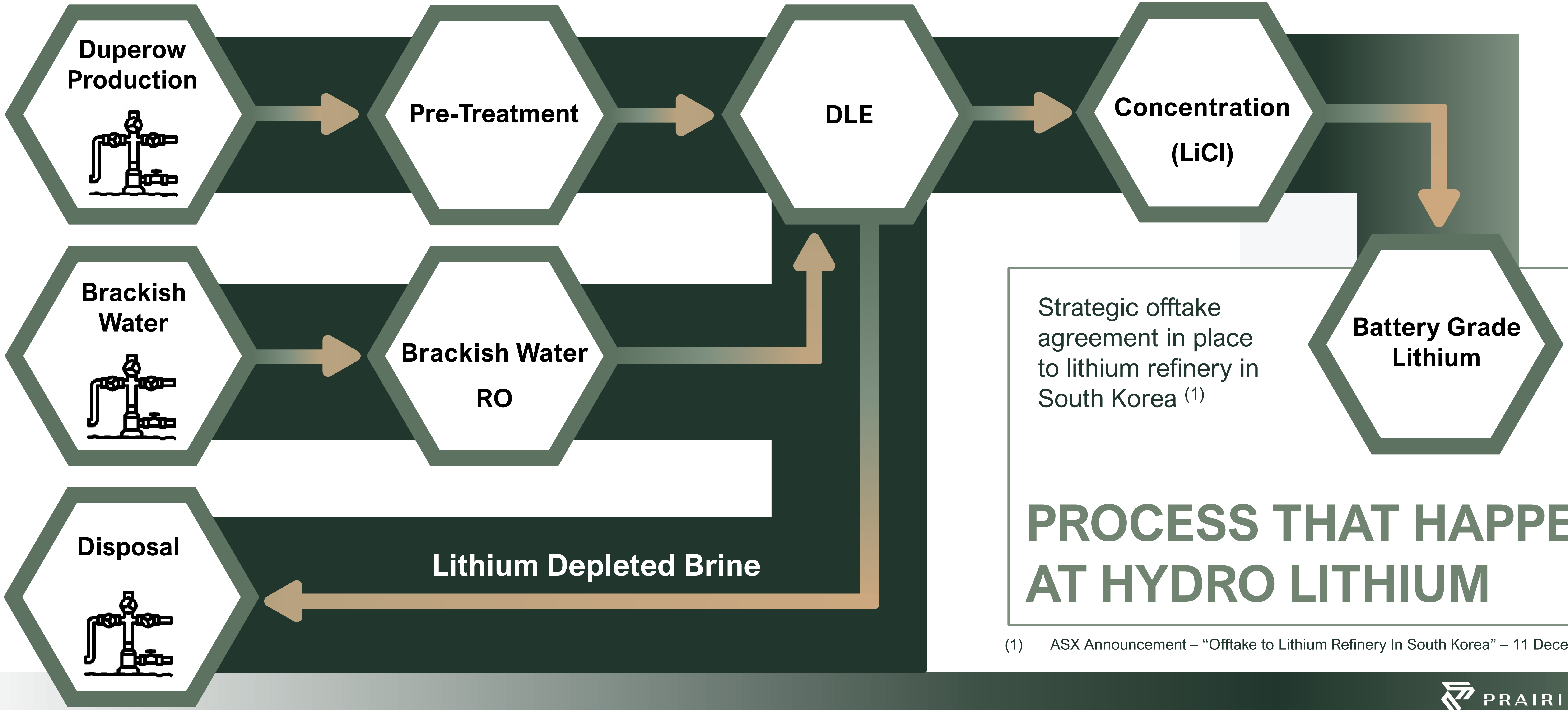
Prairie Lithium advances Saskatchewan project with the July 2026 arrival of commercial scale Direct Lithium Extraction (DLE) unit – targeting Q4 2026 production

- **4x scale advantage** – commercial system approximately 4x larger than comparable units in Arkansas (1)
- **100% revenue secured** – binding offtake with Hydro Lithium covers Phase 1 output (2)
- **Risk mitigation** – arrival compliments existing infrastructure such as production/disposal wells and installed utilities.

(1) ASX Announcement – "North America's Largest Commercial DLE Unit Arrives at Site" 10 July 2024 (2) ASX Announcement – "Binding Offtake Secured for 100% of Phase 1 Production" 2 April 2024

Innovative and Low Cost Flow Sheet

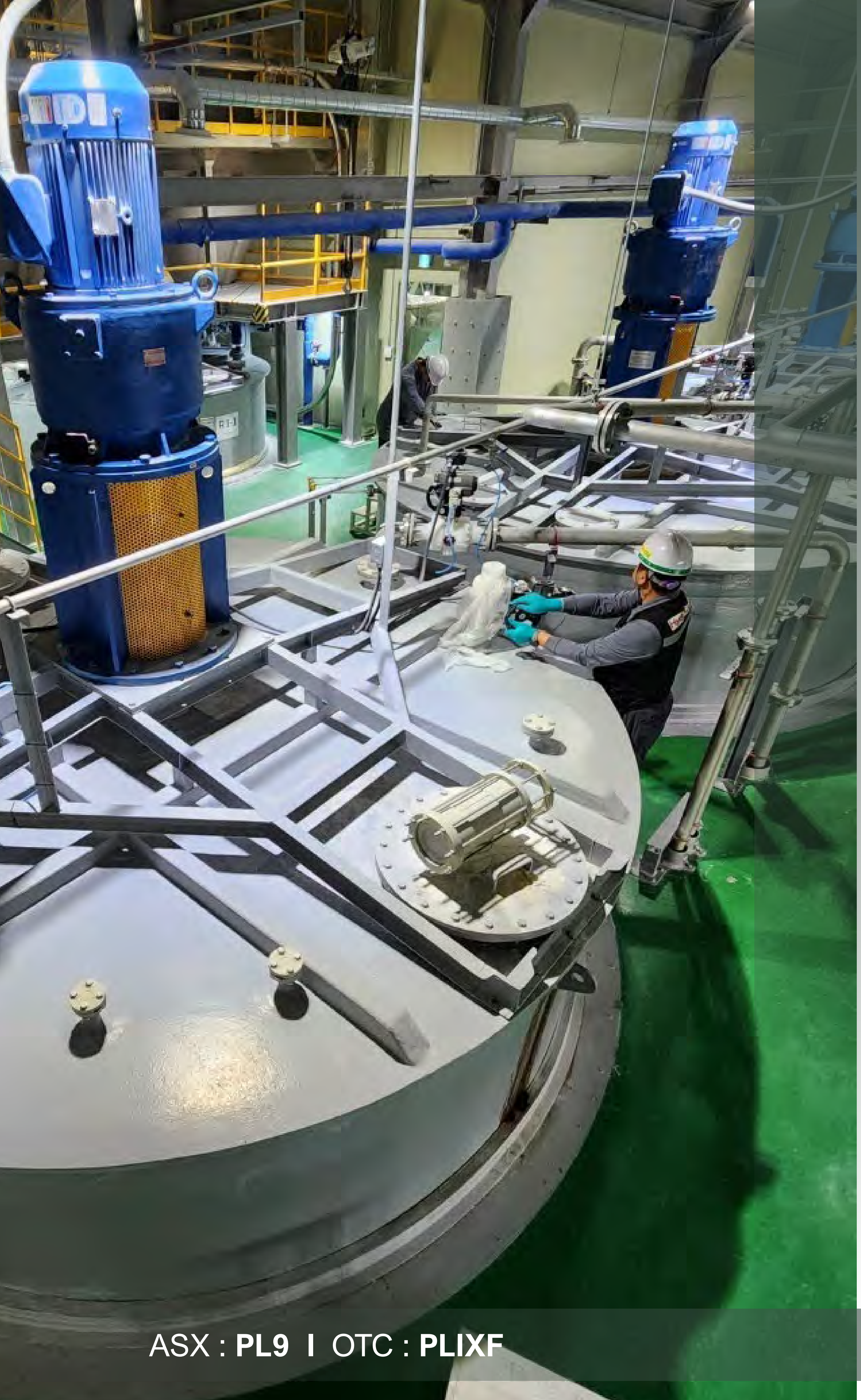
PROCESS THAT HAPPENS AT EACH PAD



Strategic offtake agreement in place to lithium refinery in South Korea (1)

PROCESS THAT HAPPENS AT HYDRO LITHIUM

(1) ASX Announcement – "Offtake to Lithium Refinery In South Korea" – 11 December 2025



Offtake Partner

STRATEGIC OFFTAKE AGREEMENT WITH HYDRO LITHIUM[1]

- Operational lithium refinery in South Korea seeking to rapidly expand operations
- Binding Offtake for Prairie Lithium to supply Hydro Lithium with 100% of the production from the Company's Phase 1 commercial-scale proof-of-concept plant with up to 150 TPA LCE[3] for 10 years[1]
- Non-binding offtake to supply Stardust Power with 6,000 TPA LCE in North America[2]
- This strategy allows Prairie Lithium to enter the market by selling an intermediate product, which reduces costs and operational complexity associated with the battery grade conversion process

(1) ASX Announcement – "Binding Offtake Secured for 100% of Phase 1 Production with ~AU$10M Strategic Collaboration and Definitive Offtake" – 2 April 2026
(2) ASX Announcement – "Strategic North American Offtake To Lithium Refinery" – 22 October 2025
(3) ASX Announcement – "North America's First Lithium Brine Facility" – 17 February 2026. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not changed.

How to Scale Up

MODULAR DECENTRALISED PRODUCTION

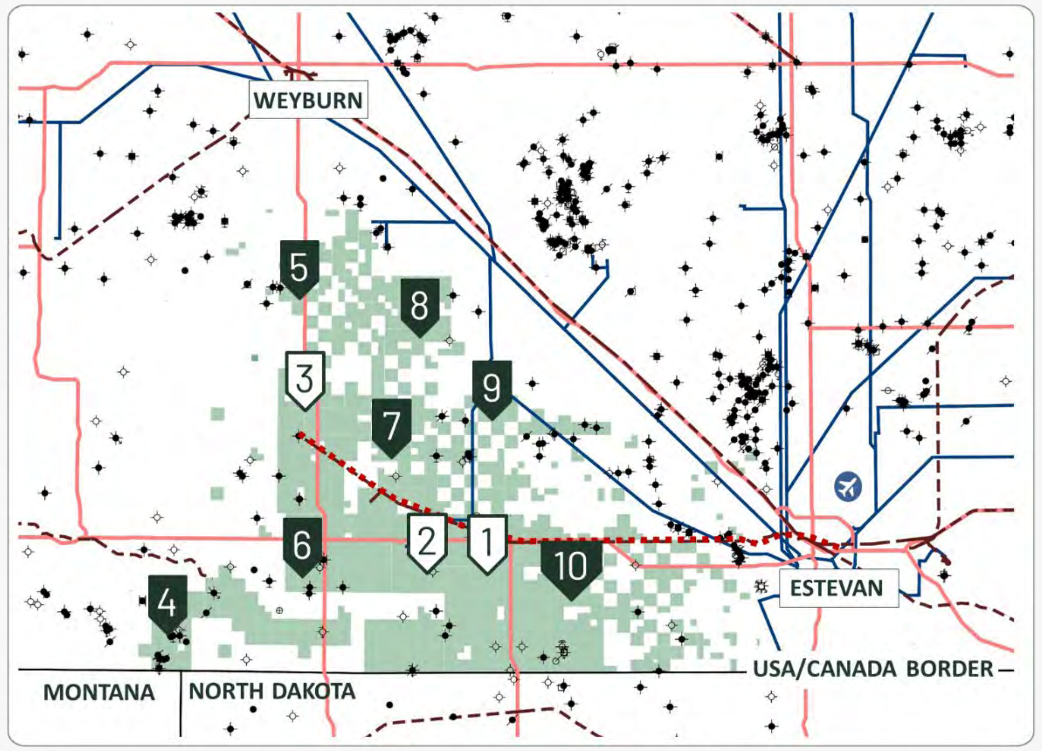
STEP 1: DE-RISK

Initial Production to **de-risk commercial-scale DLE operations**

STEP 2: EXPAND

Scale up by **drilling additional production and disposal wells,** expanding the facility and **deploying additional DLE**

STEP 3: REPLICATE



Construct additional facilities across 345,000 acres of Prairie Lithium's resource

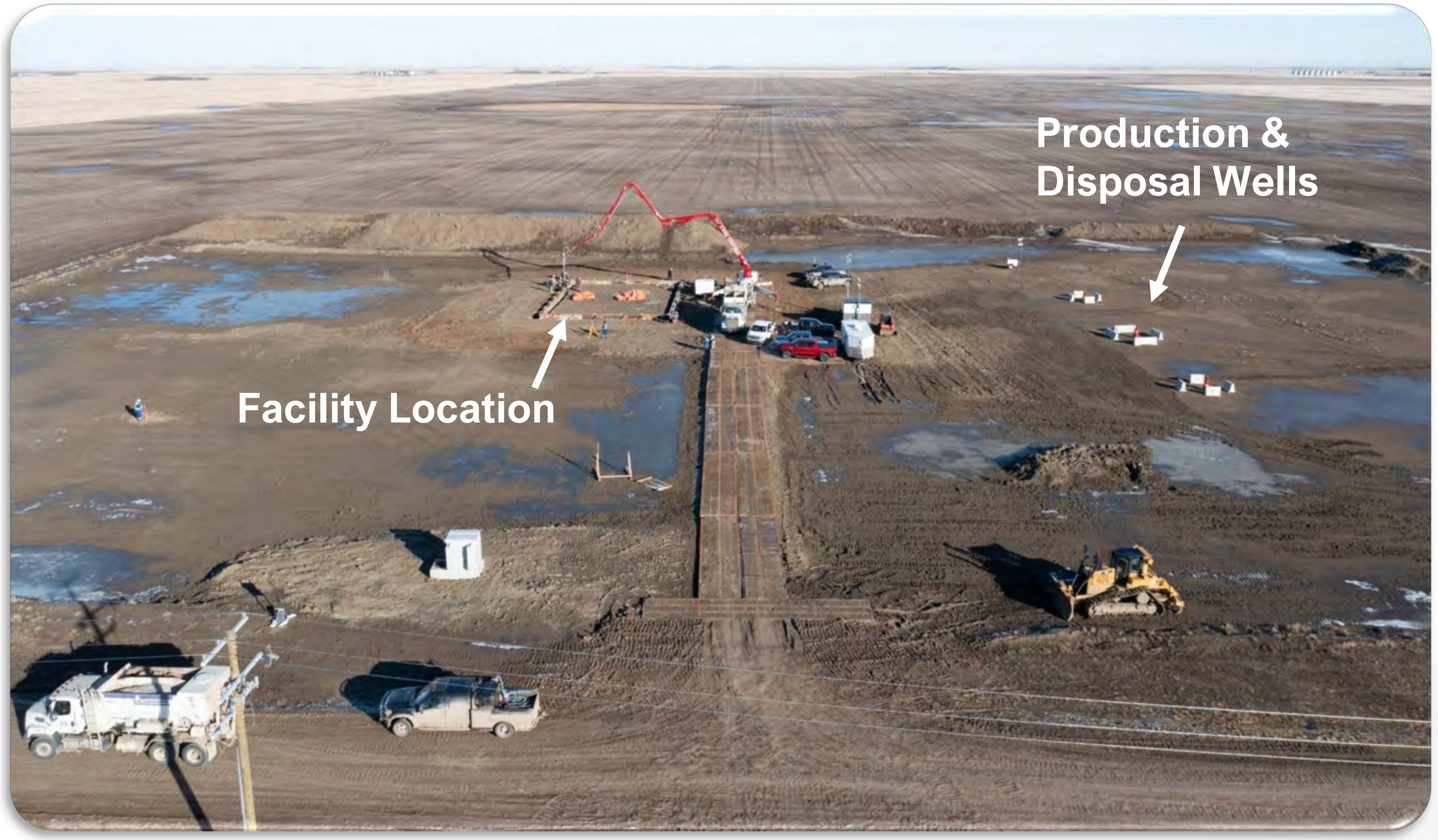
Pad Locations

Future Locations

PHASE 1: PAD #1

PRODUCTION FACILITY CONSTRUCTION

- Production and disposal wells drilled and tested(1)
- Approved for Phase 1 commercial production of 150 TPA LCE(2)
- Production Facility construction is underway for commissioning by Q4 2026
- Binding offtake in place for 100% of Phase 1 production



(1) ASX Announcement – "Multi-Pad Lithium Drilling Program Completed at Prairie" – 19 November 2024
(2) ASX Announcement – "Prairie Project Production Approved & Project Update (Amended)" – 23 May 2025. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not changed.
(3) ASX Announcement – "Construction of Lithium Plant in Full Swing at Prairie Project" - 5 March 2026

Board of Directors

Paul Lloyd
Executive Chairman

Paul Lloyd is a Chartered Accountant with over thirty-five years' commercial experience. Mr. Lloyd was one of the vendors of the Big Sandy Lithium project and has been the Managing Director since September 2018. Mr. Lloyd has been responsible for a significant number of IPOs, RTOs, project acquisitions and capital raisings for ASX listed public companies.

Zach Maurer
Executive Director

Zach Maurer has 15 years of experience in North America's energy sector. In 2019, he founded and incorporated Prairie Lithium. As President & CEO of Prairie Lithium, he led multiple rounds of private equity funding while advancing lithium extraction technology and brine resource exploration in Saskatchewan, Canada. In 2023, Prairie Lithium was acquired by Arizona Lithium. In recognition for his contributions to Canada, he was awarded the Queen Elizabeth II Platinum Jubilee Medal. He holds a B.Sc. in Geology from the University of Regina and a Diploma in Exploration Information Technology from the South Alberta Institute of Technology (SAIT).

Matthew Blumberg
Executive Director

Matthew is currently based in New York and is a Director at Private Equity firm ALJ, focusing on Strategy, Mergers & Acquisitions. Matthew has previously worked in investment roles in New York and Sydney. He holds a Master of Business Administration (MBA) from Yale University and a double degree in Engineering (First Class Honours) and Commerce from The University of Western Australia.

Barnaby Egerton-Warburton
Non-Executive Director

Barnaby has over 25 years of trading, investment banking, international investment and market experience with positions at JP Morgan, BNP Equities (New York) and Prudential Securities (New York). He is an experienced Investment Banker and corporate advisor, having held managing director and non-executive director positions in the investment banking, oil & gas and resource sectors. He holds a degree in economics, is a graduate of the Australian Institute of Company Directors.

Vern Lund
Non-Executive Director

Vern is an experienced mining executive with over 25 years of operational and project development experience. Vern is the CEO of the Navajo Transitional Energy Company (NTEC), a U.S. tribally owned mining and energy company. He holds a B.S. in Civil Engineering from North Dakota State University, a Masters of Business Administration from Auburn University, and is a graduate of Wharton's Advanced Management Program.

Management

Chelsey Hillier
SVP Exploration

Chelsey has over 19 years of experience in Geoscience roles. She holds a Bachelor of Science Geology Honors from the University of Regina. Before joining the Prairie Lithium in 2021 Chelsey worked in technical and management roles with Nexen and CNOOC Intl. Chelsey manages the Technical Reporting, Subsurface Development and Reservoir Characterization Teams; and she plays and integral part in the researching, planning and execution of projects.

Shaun Menezes
Company Secretary

Shaun is an accounting and finance professional with over 25 years experience. He has worked in the capacity of Company Secretary and Chief Financial Officer of a number of ASX and SGX listed companies, held a senior management role within an ASX 200 listed company and was an executive director at a leading international accounting firm. He is a member of the Governance Institute of Australia and Chartered Accountants Australia and New Zealand.

Carrie Swanton
CFO – Canada

Carrie has over 20 years of experience in financial roles in mining and agriculture. She has an extensive background in finance with a proven track record of driving growth, managing capital, monitoring costs, and delivering operational efficiencies. As Chief Financial Officer (North America) of Prairie Lithium, Carrie is responsible for overseeing all financial activities for the North American organizations. She is a strategic partner to the executive team and board of directors ensuring alignment between the company's direction and financial performance. Carrie holds an undergraduate in accounting and has completed all CPA prerequisite PREP courses.

Further Information

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Stock Information
ASX : PL9
OTC : PLIXF

RESOURCE

Producing Formations	Li Mass (tonnes)	LCE Mass (tonnes)
	Indicated	Indicated
Seward	62,459	332,469
Flat Lake	4,076	21,697
Upper Wymark	110,674	589,118
Middle Wymark	449,381	2,392,055
Lower Wymark	97,223	517,518
Saskatoon	131,565	700,320
Total	**860,000**	**4,600,000**

Representative lithium concentrations within the Resource area based on the mass volume and brine volume estimates. The average lithium concentration across all zones over the Prairie Project land permits is 98 mg/L.

ASX Announcement – "Prairie Project Production Approved & Project Update (Amended)" – 23 May 2025

PRAIRIE LITHIUM