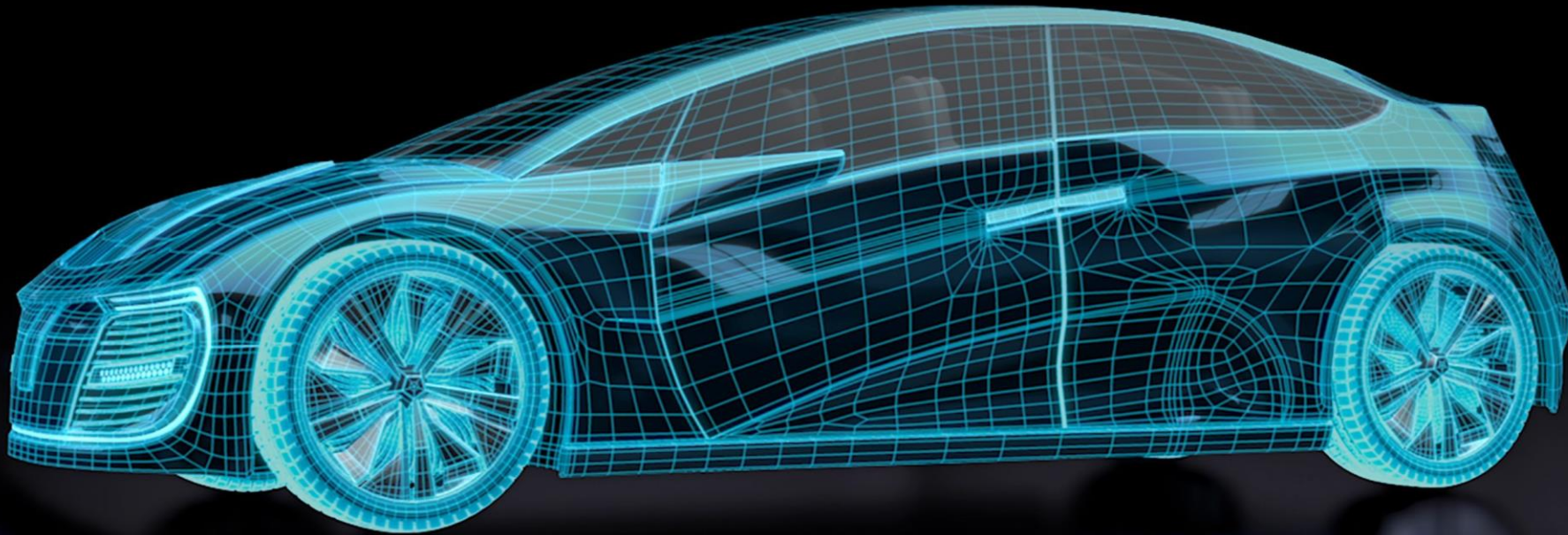


Lithium⁺ Australia



Energising Sustainable Electrification

Corporate Presentation | May 2023

Lithium Australia Limited (ACN: 126 129 413)

ASX: LIT

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Executive Summary



VSPC LFP Manufacturing Facility, Conceptual View

The investment proposition



Clarity of purpose

Energising Sustainable Electrification



An outstanding portfolio

of critical material technologies being commercialised



At the centre

of a global megatrend towards electrification



Enabling the diversification and security

of battery supply chains



Proven

Board and Management

Lithium
Australia

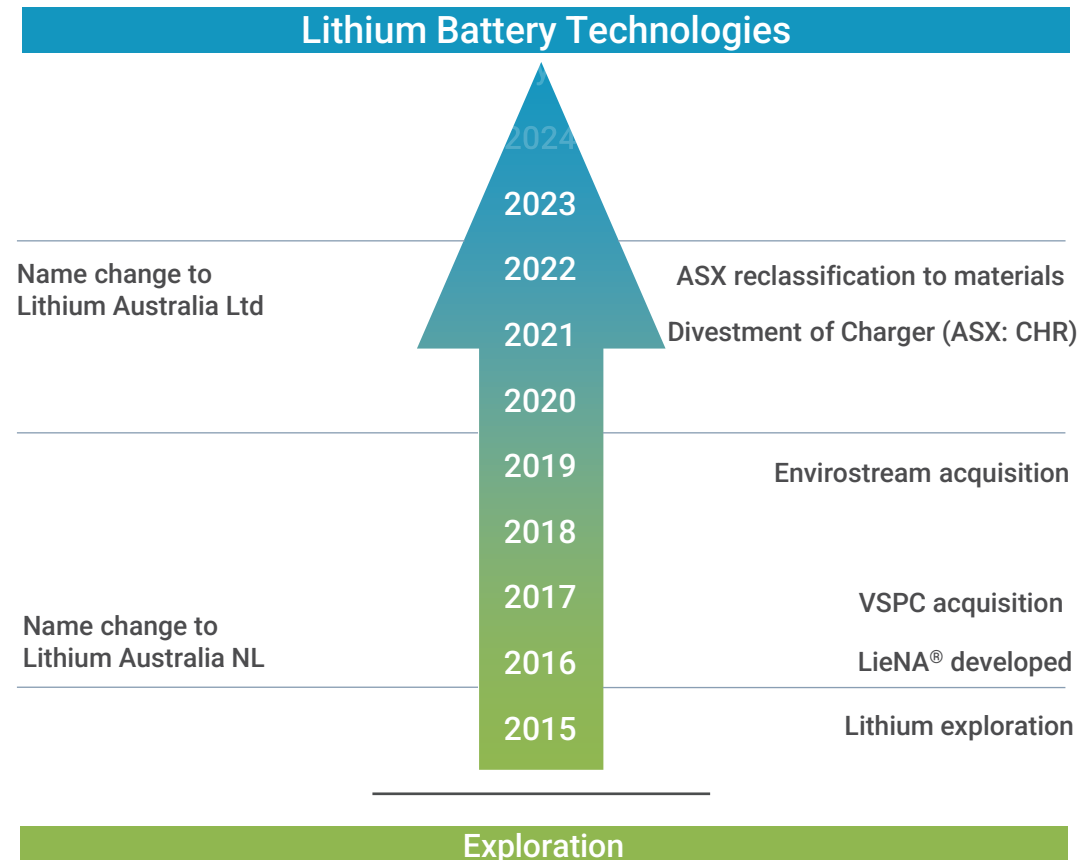
**Lithium Australia (ASX:LIT):
Passionate people delivering customer
focused solutions for the lithium-ion
circular battery materials industry that
will accelerate global electrification**

We will do this through lithium-ion battery recycling at Envirostream, development of leading-edge cathode active materials for e-mobility and energy storage applications at VSPC, and through the development of other novel technology solutions, such as the lithium extractive processing technology LieNA®.

Our values ground our thinking and approach. Our people's capabilities are at the heart of our success. They are focussed on creating a safe and inclusive work environment, working with a people centred approach to build meaningful partnerships, and actively respecting and trusting one another. All with the aim to deliver creative technology solutions to improve sustainability and help decarbonise the world.

A focus on battery materials with proven leadership capability

Technology and commercial capability in the midst of a global battery materials megatrend



LIT Board



George Bauk
Non-Executive Chairman



Kristie Young
Non-Executive Director



Phil Thick
Non-Executive Director

LIT Management



Stuart Tarrant
Chief Financial Officer



Simon Linge
Chief Executive Officer



Julie Coleman
Head of People & Culture



Andrew Mackenzie
GM-Business Development



Andrew Skalski
GM-Integration



Andrew Napier
GM-Technology Development

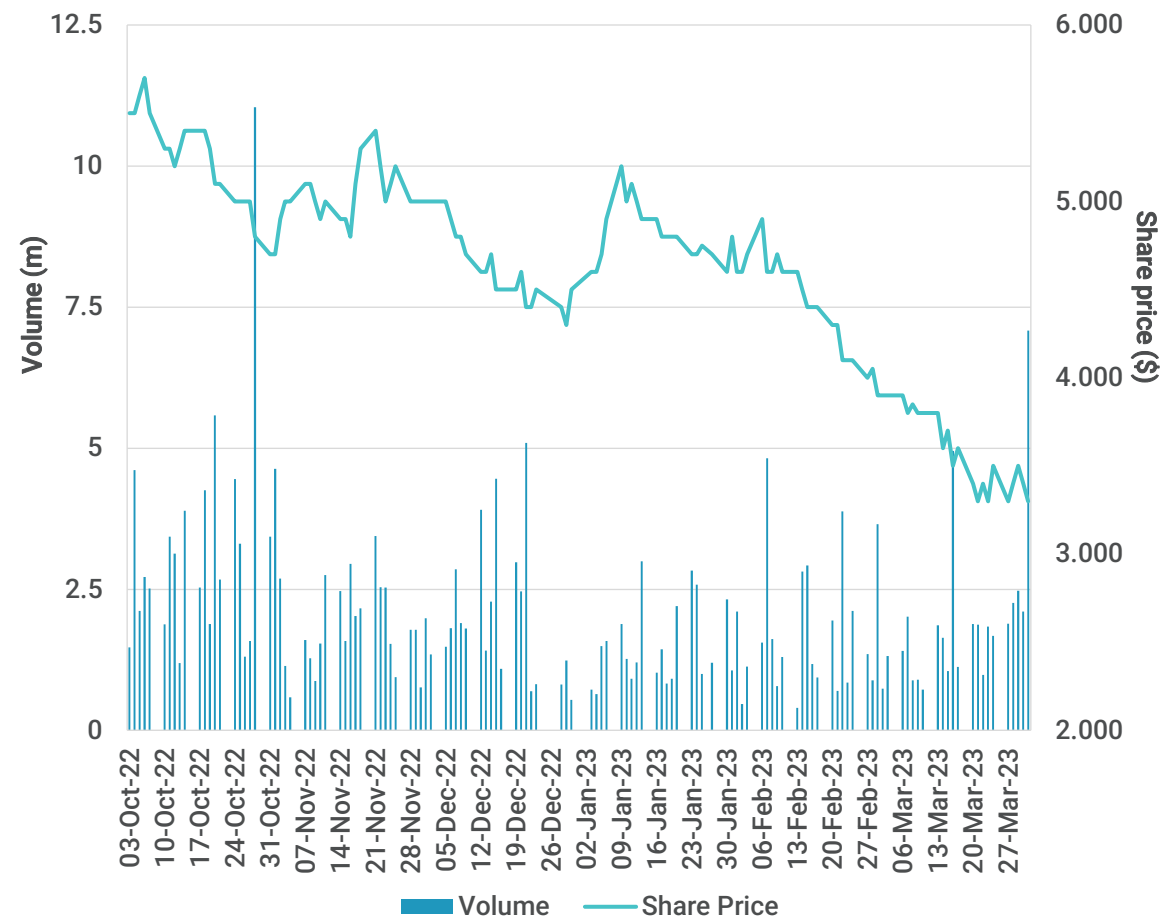
Corporate Snapshot

ASX Ticker	LIT
Share Price (at 17 April 2023)	\$0.041
Shares On Issue ^A	1.22Bn
Market Cap	\$50.1M
Cash (at 31 March 2023)	\$11.1M
Listed investments ^B (at 31 March 2023)	\$4.5M
Cash and listed investments (at 31 March 2023)	\$15.6M
Estimated quarters of funding available (at 31 March 2023)	6.6

^A At 31 March 2023, additional securities exist: 61.7M Listed Options at \$0.0499 expiring 28/02/2025 (ASX:LITOA), 139.3M Listed Options at \$0.100 expiring 19/10/2025 (ASX: LITOB) and 83.7M Performance Rights with various vesting conditions.

^B Includes Charger Metals (ASX: CHR) and Galan Lithium (ASX: GLN). Joint venture holdings of 30% for certain tenements held by CHR also exist (refer announcement 7/2/2023).

6 month price and volume chart



LIT technology platforms underpin our ESG credentials

Value Driver



Battery recycling seeks to deliver sustainable outcomes to a circular economy



Inaugural group sustainability report published in 2023



Company commenced reporting GHG Scope 1 and 2 emissions in FY2022



ESG Roadmap being further developed during FY2023



Lowering the carbon footprint of the process has been a key consideration in the design of future LFP facilities



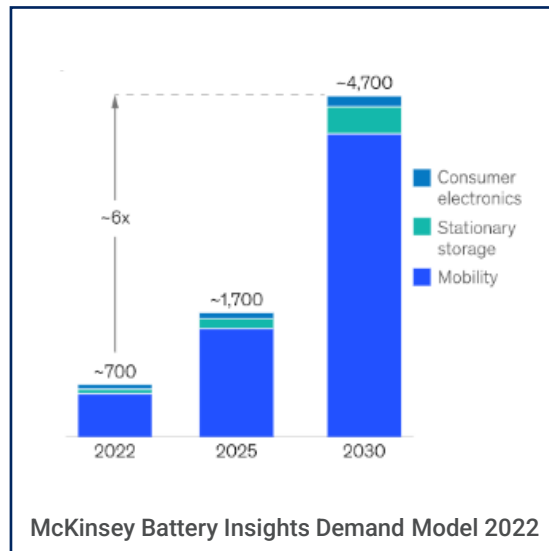
Lithium chemical extraction technology, LieNA®, has the potential to improve recovery of lithium from primary resources and reduce waste



At the centre of a rapidly increasing demand for battery materials.....

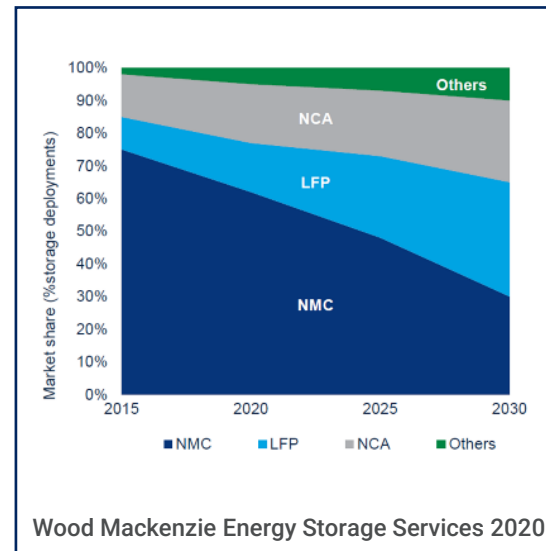
Very high demand environment with significant geopolitical diversification drivers

Global Li-ion Battery Cell Demand, GWh



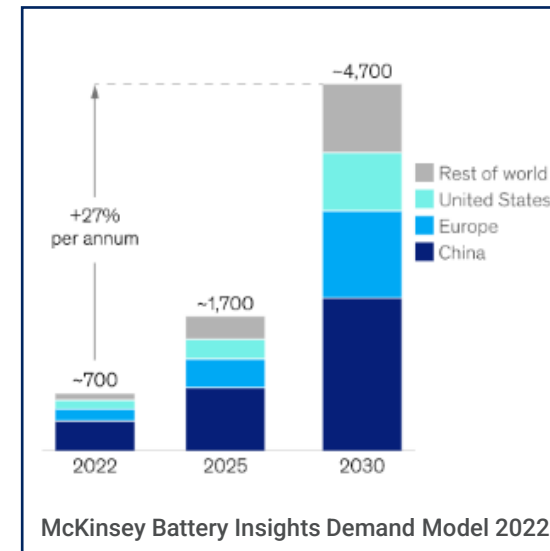
Growth in electric vehicles (EV) and energy stationary storage (ESS) driving 30%+ annual growth rates¹.

Global ESS Battery Chemistry Share, %



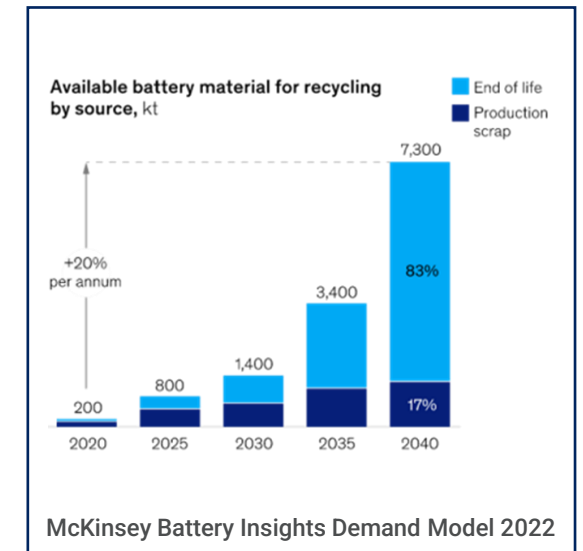
LFP is growing chemistry share at the expense of NMC due to superior cycle life and safety characteristics. New chemistries will emerge but with long lead times¹.

Global Li-ion Battery Cell Demand, GWh



China dominates battery supply chain today but security of supply is driving supply chain diversification in EU, USA and Australia¹.

Battery material for recycling kt



End of life lithium-ion batteries forecast to rise dramatically as batteries fulfil their useful life¹.

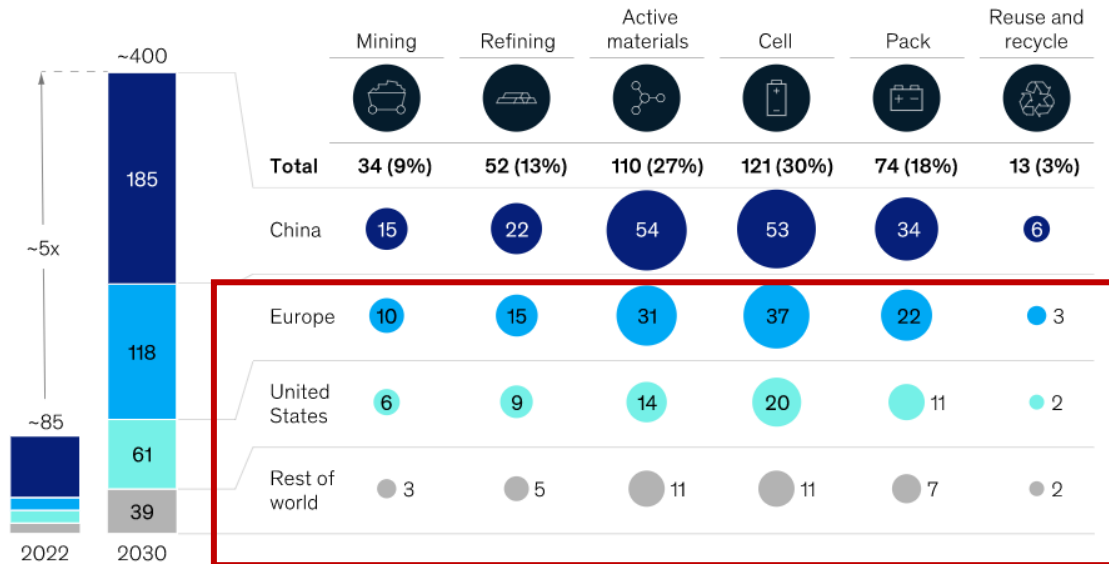
LIT has technologies to support the energy transition

.....with geopolitical diversification and security imperatives creating opportunities.....

Reduce reliance on highly consolidated critical materials supply chains

Lithium-ion Value Chain Market Value 2030, US\$bn

Revenues, base case 2030, \$ billion



McKinsey Battery Insights Demand Model 2022



Inflation Reduction Act (2022)



European Battery Alliance (2017)

Strategic Action Plan on Batteries (2018)

EU regulatory framework for batteries (2022)



Canadian Critical Minerals Strategy (2022)

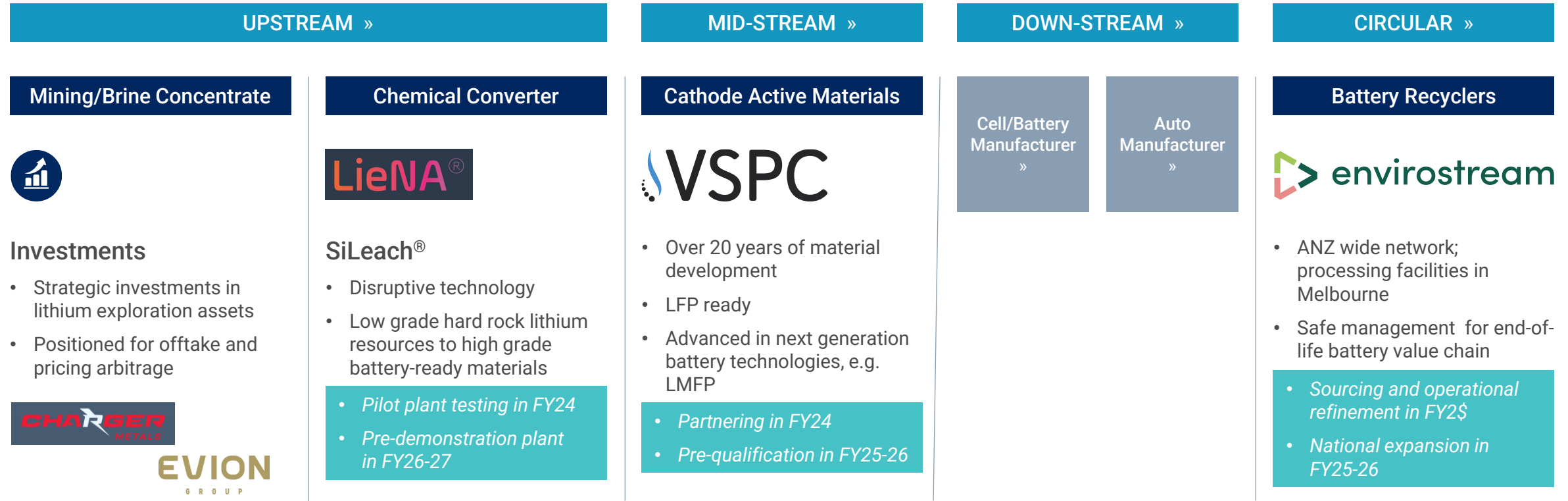


Australian Critical Minerals Strategy (2022)

Battery Strategy (2023)

.....for an outstanding portfolio across the battery materials supply chain

A unique position across the lithium value chain. Technology platforms have separate strategic pathways but have the potential to be integrated once commercialised



Technologies positioned to take advantage of high demand and sovereign security

LIT has a clear roadmap for value creation

Technology and commercial capability in the midst of a global battery materials megatrend

1. Build Momentum FY24

LieNA[®]

- Development partner(s) signed up
- Pilot plant and scoping study recommence

VSPC

- LFP offtake MoU(s) signed
- Settle pre-qualification pilot plant (PQPP) location

envirostream

- Improvement towards cashflow positive
- Secure long term agreements for EV/ESS lithium-ion batteries (LIBs)
- Optimise operational efficiency

GROUP

- Organisation structure mapped out
- Processes enhanced to support a larger future organisation

2. Drive Growth FY25-26

Targeting:

- Demonstration plant design and construction
- Extraction technology portfolio extension

Targeting:

- LFP Offtake(s) and supplier contracts signed
- Construction of PPQP
- LMFP offtake MoU(s) signed

Targeting:

- Completion of national network expansion
- Multiples of LIB supply volumes over FY2023
- Increase percentage of EV/ESS in volumes

Targeting:

- Build capability and develop talent
- Increased stakeholder engagement

3. Step Up To Next Level FY27+

Targeting:

- Commercial plant design and construction
- Commence commercialisation of extraction technology portfolio extensions

Targeting:

- LFP Offtake(s) and supplier contracts signed
- Commercial plant design and construction
- LMFP commercialisation

Targeting:

- Offshore expansion
- Further increase of LIB supply volumes
- Extend battery processing auxiliary services

Targeting:

- Expand capability to match international footprint

Technology Platform Summaries

LieNA®



VSPC



envirostream



LieNA[®]: Distinctive value proposition

A transforming technology for the right industry at the right time

Value Proposition



Market demand outstrips supply for lithium chemicals



Disruptive technology to recover lithium units from low grade and fines materials



LieNA[®] lifts lithium resource utilisation by up to 50% and upgrade economic potential of new and existing mines¹



Sustainability benefits for the lithium battery value chain



Proven at lab scale with clear pathway to commercialisation



Potential partners identified

Value Driver



Lithium-ion ESS battery demand growth at 30%+ CAGR²



Only hydrometallurgical approach compared to pyrometallurgical processing of competing technologies



Existing mine concentrate recoveries are low (50-70%) with flow-on potential to reduce material mined, processed, and waste disposed³



Increasing community and legislative (particularly in EU) expectations for sustainable value chain















Pilot plant in collaboration with ANSTO planned in FY2024



Existing spodumene miners in Australia and emerging miners in Canada, Africa, USA

VSPC: Distinctive value proposition

From making very small particles to advanced cathode materials

Value Proposition		Value Driver	
	In a megatrend where geopolitics matters (supply chain risk diversification)		LFP demand increasing by 15%+ CAGR with 95%+ sourced from China ¹
	Independently assessed proven product		Pre-qualification in progress with US, EU, Asian battery manufacturers
	Flexible raw material lithium chemicals including recycled sources		Recycled lithium materials and multiple lithium precursors are suitable as raw materials for the process
	Minimal waste streams		All raw materials are converted to final product with minimal solid or aqueous waste streams
	Competitive cost of production, safe, better cycle life, ethically sound sourcing		Manufacturing cost at or below current international comparable processes such as sol-gel and iron phosphate ¹
	Know how and experience to commercialise LFP today, LMFP tomorrow		LMFP pre-qualification in progress delivering up to 15% higher energy density than LFP equivalents ¹

Envirostream: Distinctive value proposition

An enviable market position in Australia ahead of explosive growth in end-of-life lithium-ion batteries

Value Proposition



Vertically integrated domestic recycler of lithium-ion batteries



Established operations with high regulatory barriers



Government support as the demand for battery end-of-life recycling increases



Established strategic supply relationships for end-of-life lithium-ion battery waste



Leading safety capability for the circular battery industry

Value Driver



Ability to source sort a broad array of battery chemistries to facilitate lithium-ion recycling and profitable trade of other non-lithium-ion battery chemistries



Track record of operations ensuring an industry leading safety management system for battery waste management



Lithium-ion battery waste forecast to have 20% growth CAGR¹ with increasing government regulation and support such as through the battery stewardship programs²



First to market advantage with strategic supply relationships in both mixed batteries and EV/ESS and specialist equipment



Management of fire risk with storage and handling and hazardous materials in processing

The investment proposition



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