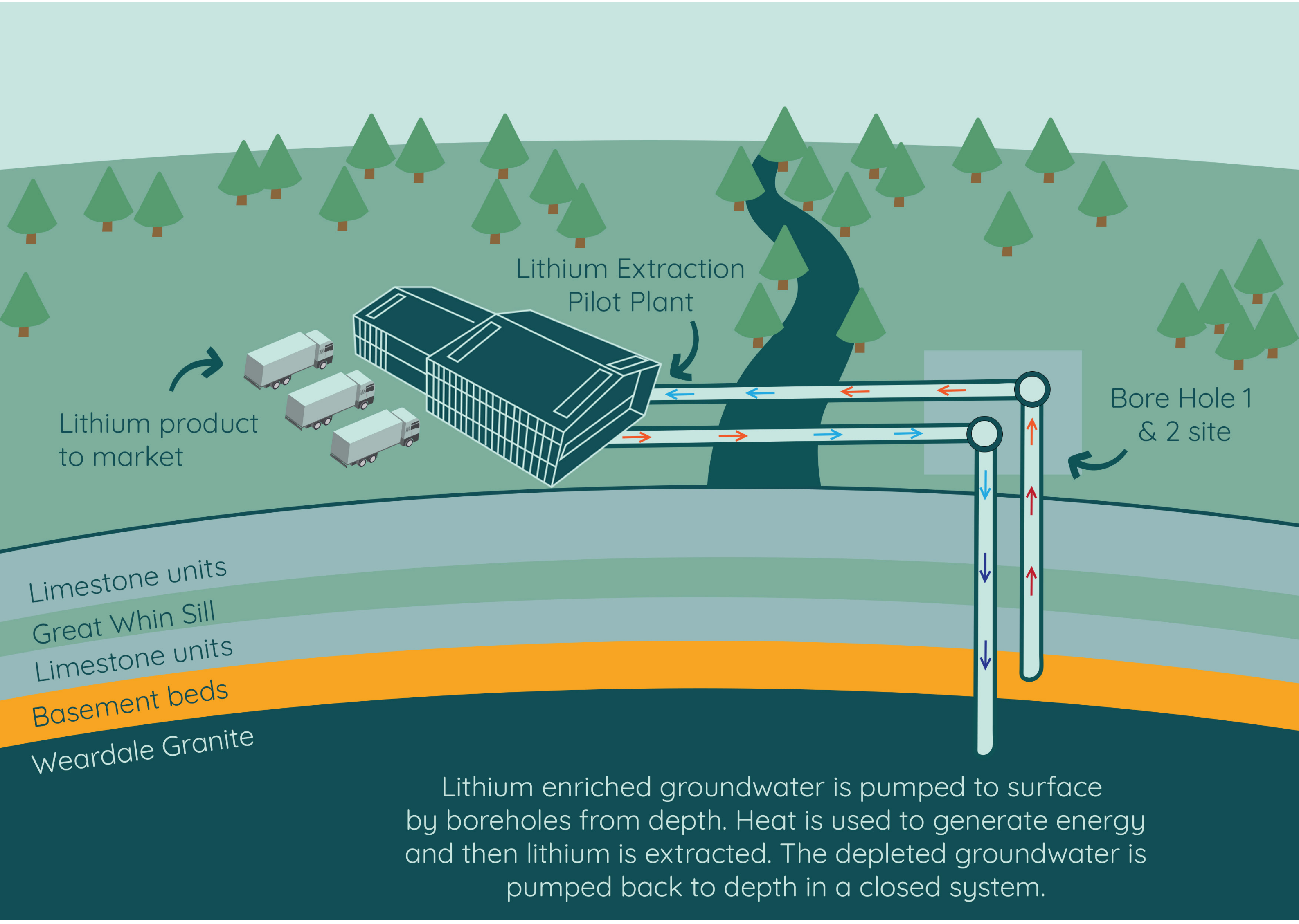
WEARDALE
LITHIUM

Sustainably Resourcing The Futute

Weardale Lithium limited is a natural resources exploration and development company. We are seeking to provide a secure and sustainable supply of domestic lithium with associated geothermal energy from underground brines in Weardale, County Durham.



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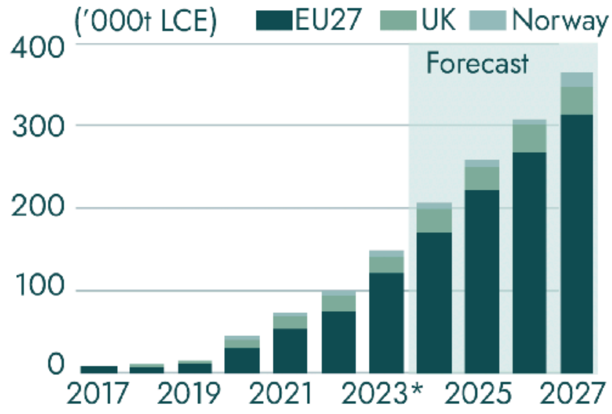
A Future Lithium Producer
Driving the UK Energy Transition

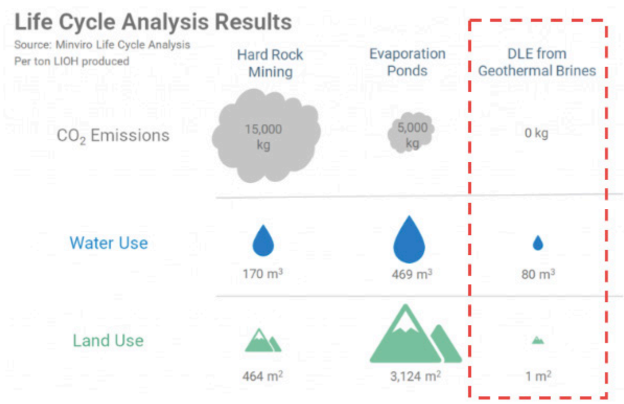
- Weardale Lithium Ltd is an innovative natural resources exploration and development company aiming to make a significant contribution to the transition towards a carbon-zero economy in the UK by sustainably producing lithium and generating clean geothermal energy from naturally occurring underground, geothermal waters in Weardale, County Durham, UK.
- Lithium is designated a critical raw material by UK, EU, US Governments.
- 95% of future Lithium demand is for the production of electric vehicle batteries.
- The UK needs a secure, domestic supply of lithium as there is currently no commercial lithium production or refining in the UK or Europe.
- Exclusive access to existing production wells substantially geologically de-risked & has lower capital requirements as a result.
- Exclusive negotiating rights on nearby brownfield site for lithium extraction plant.
- Geothermal brines extracted with tested elevated levels of lithium at high flow rates.
- In 2023 successfully produced lithium carbonate from Weardale brines using Direct Lithium Extraction ("DLE") technology (strong ESG credentials).
- MOU signed with Tees Valley Lithium refinery to process lithium further.
- Strong local mining heritage and local community support
- Additional potential revenue stream from geothermal energy
- Phased approach is planned for the scale-up, continuous flow testing and extraction of lithium onsite in Weardale.
- Close proximity to NE England infrastructure projects associated with the UK battery supply chain drive, including planned EV and battery manufacturing.

LITHIUM DEMAND FOR PASSENGER BATTERY ELECTRIC VEHICLES

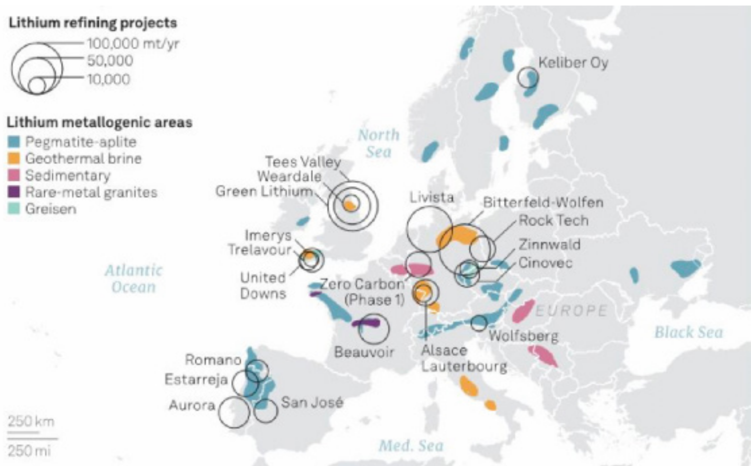


LCE=Lithium Caronate equivalent, *estimate

LITHIUM FROM GEOTHERMAL BRINES HAS HIGHEST ENVIRONMENTAL CREDENTIALS



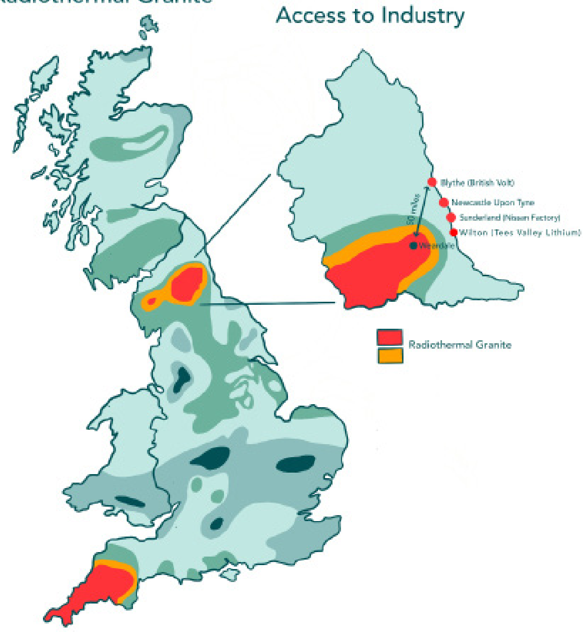
NEW SOURCES OF LITHIUM REQUIRED TO MEET DEMAND & REDUCE IMPORT DEPENDENCE



NORTH EAST ENGLAND: IDEAL FOR 'BOREHOLE TO BATTERY' SUPPLY CHAIN

Radiothermal Granite

Routes to Market & Access to Industry



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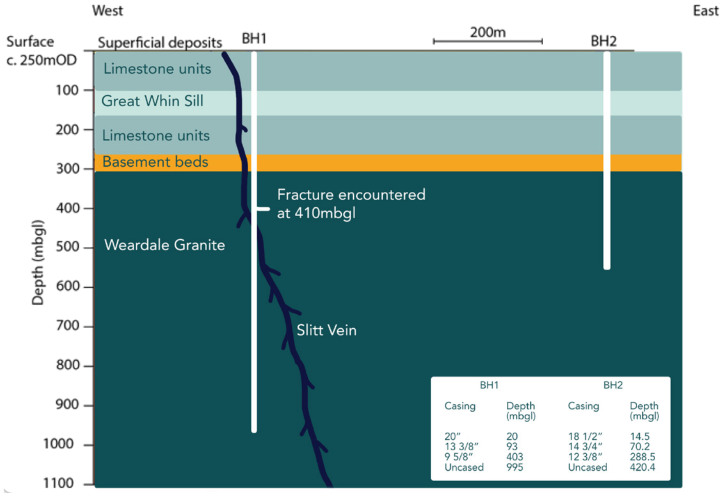
- Secured exclusive access to source of geothermal brines at permanent Eastgate boreholes.
- BH1 well drilled with full production design and oilfield grade casing to depth of 995m.
- BH2 well indicates potential for re-injection of brines.
- Main brine inflow encountered at fractured granite at 410m bgl
- Bottom hole temperature of 46°C indicates geothermal heat/ power potential especially at greater depths.
- Lithium concentration of c.100mg/l recorded from main strike at 410m.
- High proven flow rate of 50m3/hr with minimal water table drawdown.
- Positive condition survey on existing boreholes; geologically de-risking and lower capital requirements.
- Wells ready for scale-up continuous flow testing to assess hydrological conditions & well productivity.

PRODUCTION READY WELLS IN PLACE



BH1		BH2	
Casing	Depth (mbgl)	Casing	Depth (mbgl)
20"	20	18 1/2"	14.5
13 3/8"	93	14 3/4"	70.2
9 5/8"	403	12 3/8"	288.5
Uncased	995	Uncased	420.4

SUCCESSFUL LITHIUM EXTRACTION TRIALS

- Weardale Lithium is the first company to successfully extract lithium from the underground brines in the North Pennine Oilfield.

  ✓ High Recovery Rates
  ✓ Low impurities
  ✓ Energy efficient
  ✓ Lithium Carbonate produced

- Off-site pilot plant trials conducted.
- Ready for scale-up continuous flow testing of DLE technology to assess recovery rates and efficiency.
- Production of lithium on-site in Weardale for customer specification testing and industry standards qualification.

SCALE UP DEVELOPMENT

- Agreed terms over 35 acre former LaFarge Tarmac cement works in Eastgate
- Site is an excellent redevelopment opportunity ~300m from BH1
- Planning application for permanent pipeline and scale-up pilot plant
- Initial field trails phase followed by pilot plant
- Innovative & sustainable design for modular plant
- Community engagement indicates strong local support

"The implementation of Direct Lithium Extraction (DLE) technologies has the potential to significantly increase supply of lithium from brine projects (much like shale did for oil), nearly doubling lithium production on higher recoveries and improving project returns, through with the added bonus of offering ESG/sustainability benefits, while also widening rather then steepening the lithium cost curve" - Goldman Sachs.

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WEARDALE LITHIUM

SCALE UP IS SUPPORTED BY 1ST CLASS TECHNICAL PARTNERS

Geolodgy & Worldwide Deleopment
ERM
GeothermEx A Schlumberger Company

Hydrology
ARUP
envireau WATER

Economic Modelling
ANZAPLAN dorfner group
ERM

Well Testing
Marriott DRILLING GROUP
EUROPEAN GEOPHYSICAL SERVICES

Direct Lithium Extraction
Watercycle
GEOLITH
KOCH
SENFI
FORWARD WATER TECHNOLOGIES

Planning & Design
ARUP
ICPlanning
group ginger

Mining & Land Rights
Carter Jonas
Mineral Surveying Associates

Industry Memberships & Partners
NEBA
Critical Minerals
ADVANCED PROPULSION CENTRE UK
TEES VALLEY LITHIUM
AUTOMOTIVE ALLIANCE

Environment
ARUP
BSG ecology

Academic Partners
Newcastle University
Durham University Team Durham

Q2 2024	Q1 2025	Q3 2025	Q3 2026	Q3 2028	Q4 2029	Future
Submission of planning application.	Planning approval.	Field trials construction starts.	Field Trials demonstration plant (1 to 2 m3/hr) at Eastgate.	First commercial scale process train construction begins. Field trials continue.	First commercial scale process train commissioning and production.	Scale up to 10,000 LCE per annum additional commercial scale process trains.

EXPERIENCED BOARD OF DIRECTORS

Julian Hammond
Chairman

Stewart Dickson
Managing Director

Peter Robinson
Operations Director