



PRAIRIE
LITHIUM

Prairie Lithium

Company Presentation

Formerly Arizona Lithium Limited (ASX: AZL)

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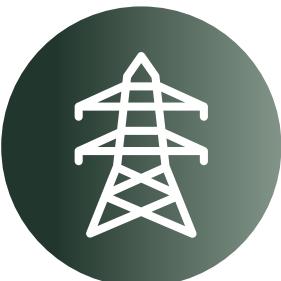
COMPETENT PERSONS STATEMENT FOR PRAIRIE AND REGISTERED OVERSEAS PROFESSIONAL ORGANIZATION (ROPO) AND JORC TABLES

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



Large **4,600,000 tonne LCE**, high-quality North American Resource⁽¹⁾



Readily available infrastructure and **permitted for production**⁽¹⁾



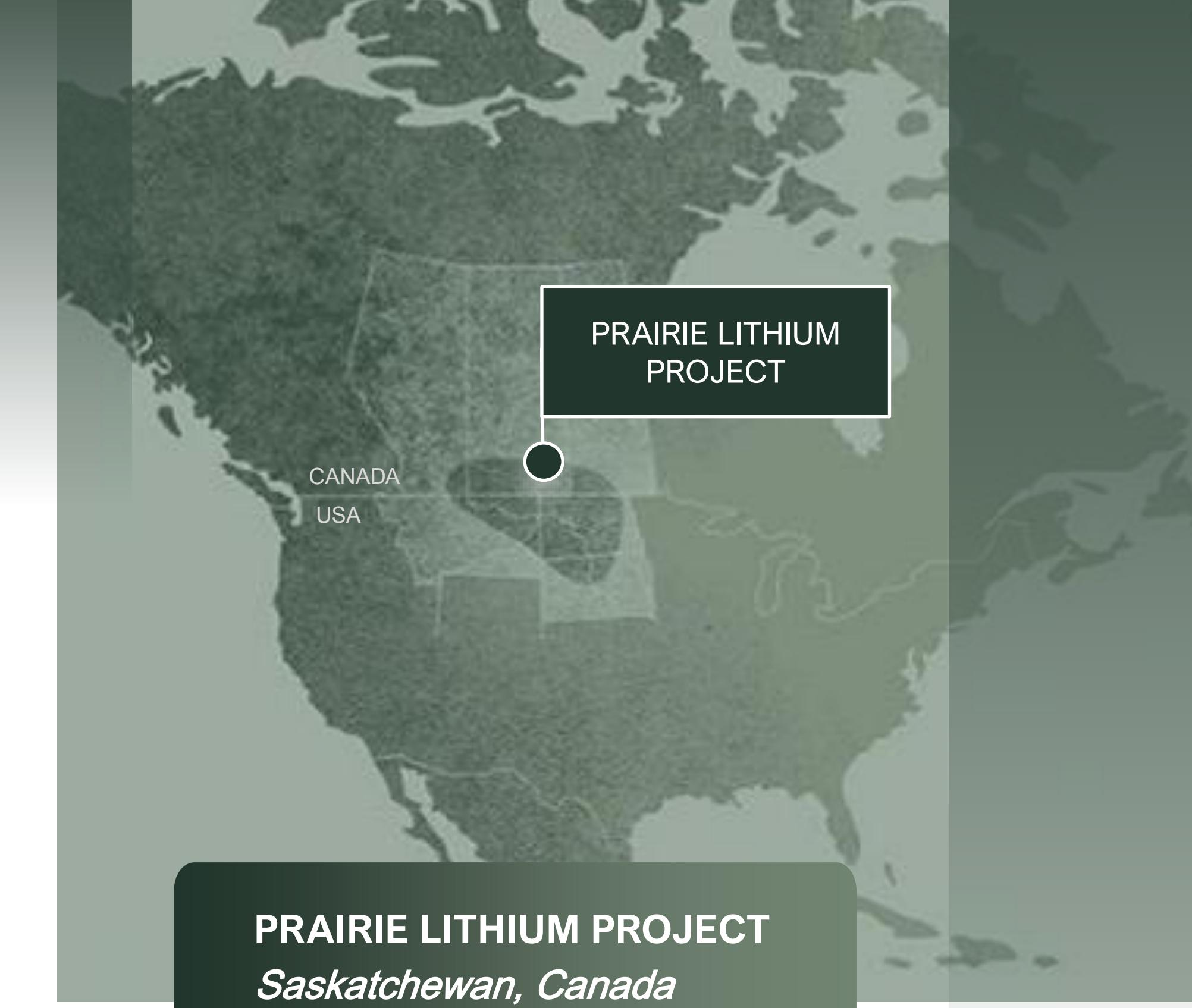
Funding Construction with \$8.7mm cash on hand⁽²⁾



The Prairie Lithium project will utilize **leading DLE Technology**⁽³⁾



Strategic offtake agreement in place to lithium refinery in South Korea⁽⁴⁾



PRAIRIE LITHIUM PROJECT
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 December 2025" - 29 January 2026

(3) ASX Announcement – “Prairie Project DLE Unit On Track For Delivery” – 22 July 2025

(4) ASX Announcement – “Offtake to Lithium Refinery In South Korea” – 11 December 2025

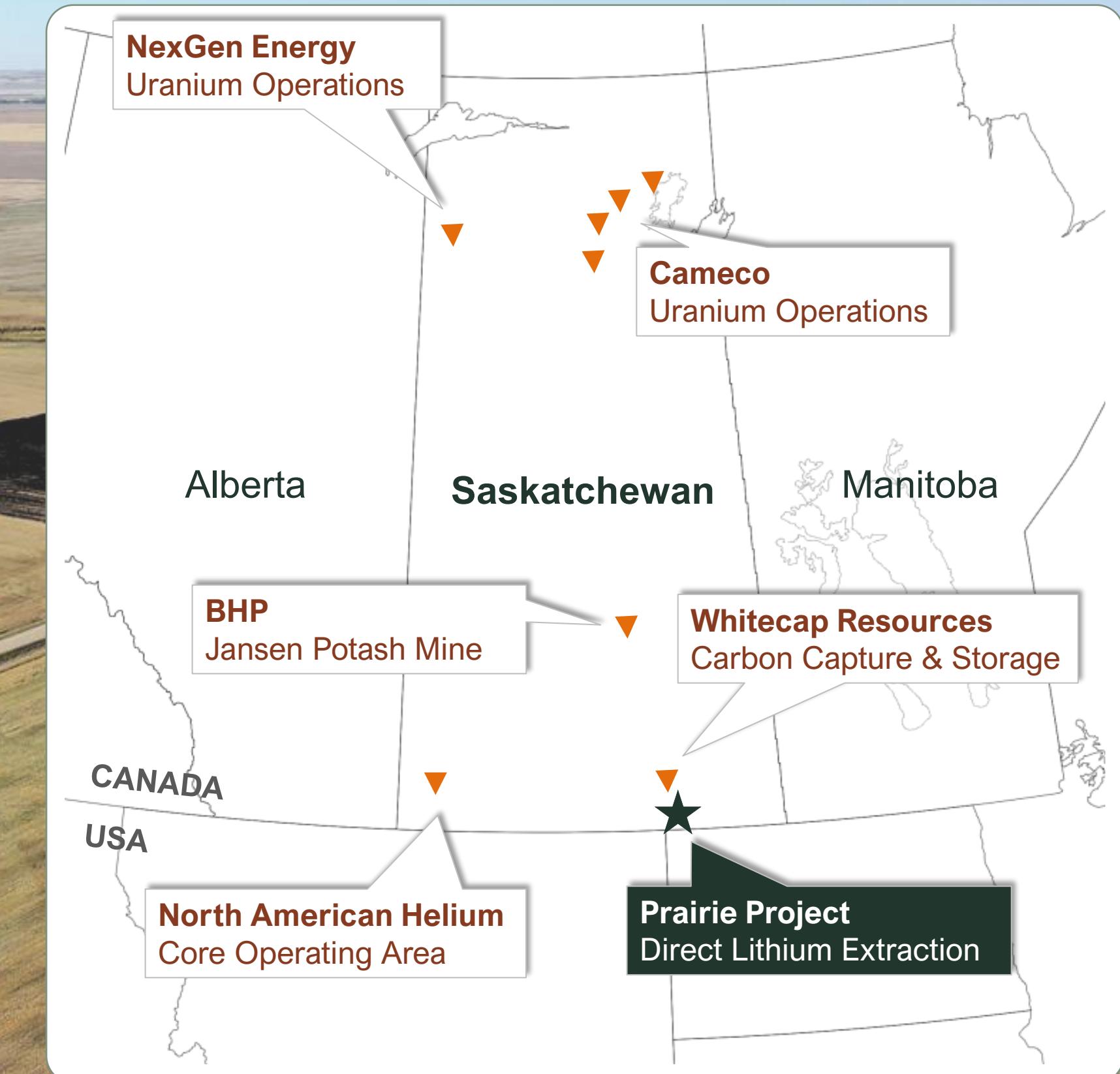
Saskatchewan

STRONG RESOURCE REGULATORY ENVIRONMENT

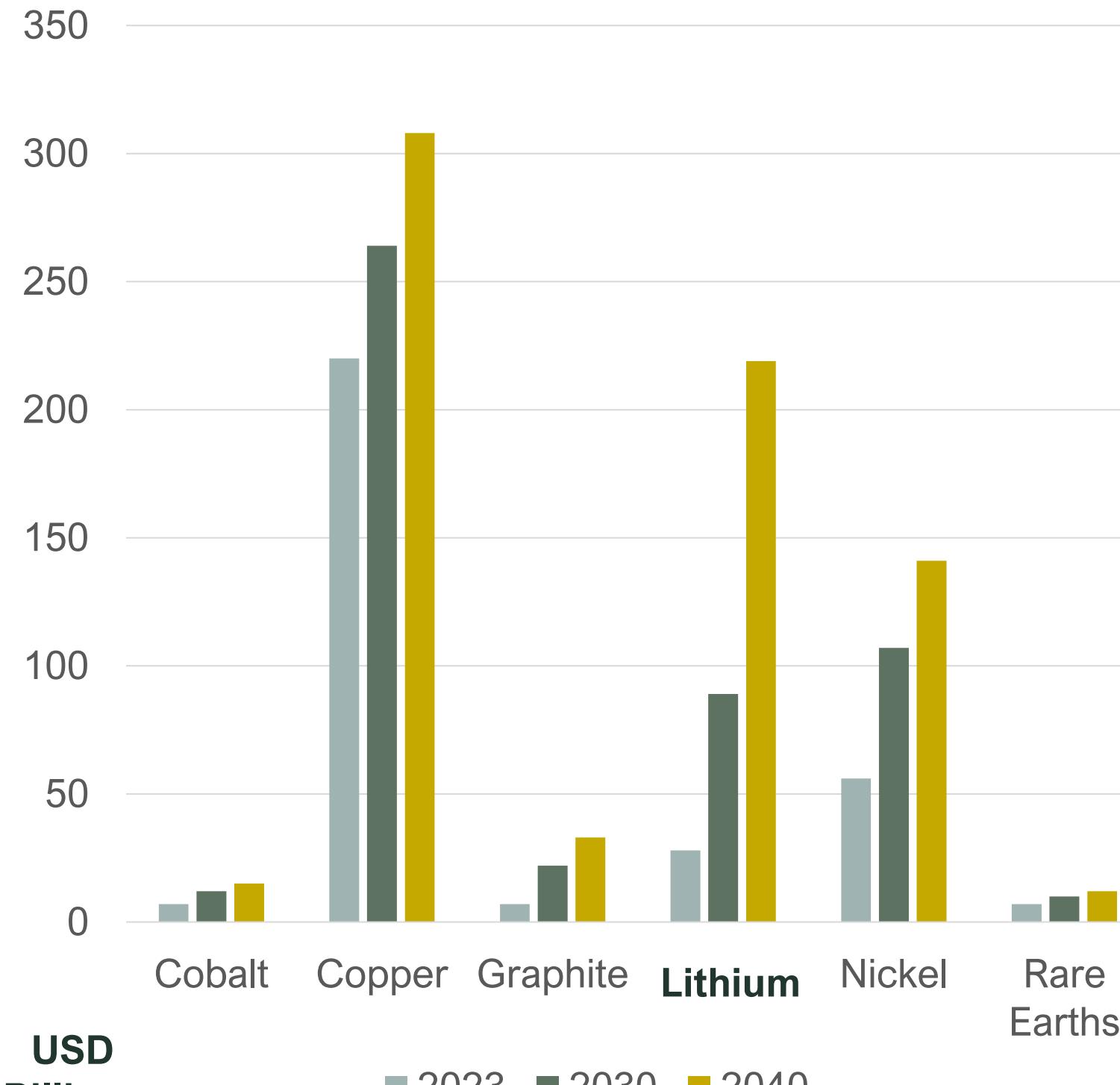
Ranked #1 jurisdiction for mining investment in Canada⁽¹⁾

- ▶ 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.



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

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

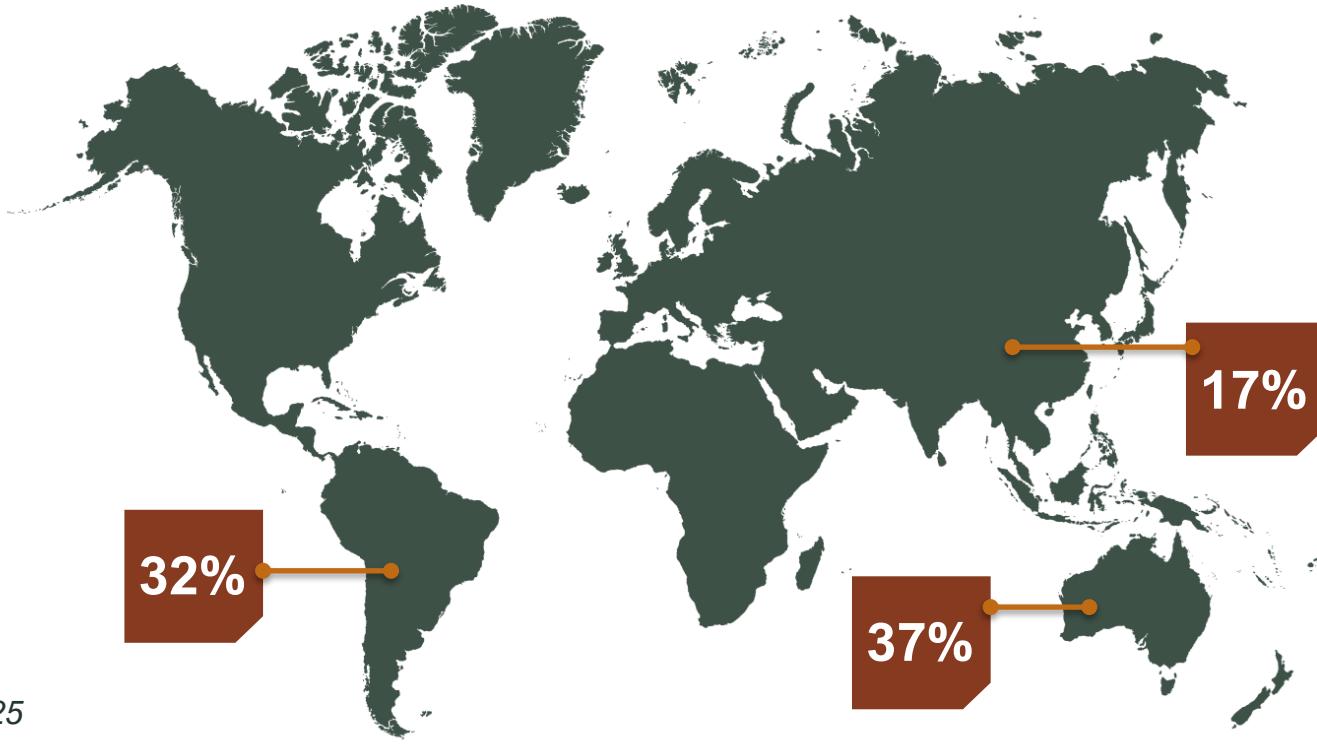
BloombergNEF, 2024
Canadian Critical Minerals Strategy Annual Report 2024

Lithium Supply & Demand Dynamics Support Price Appreciation

Data Center Energy Storage Driving Significant Demand Growth

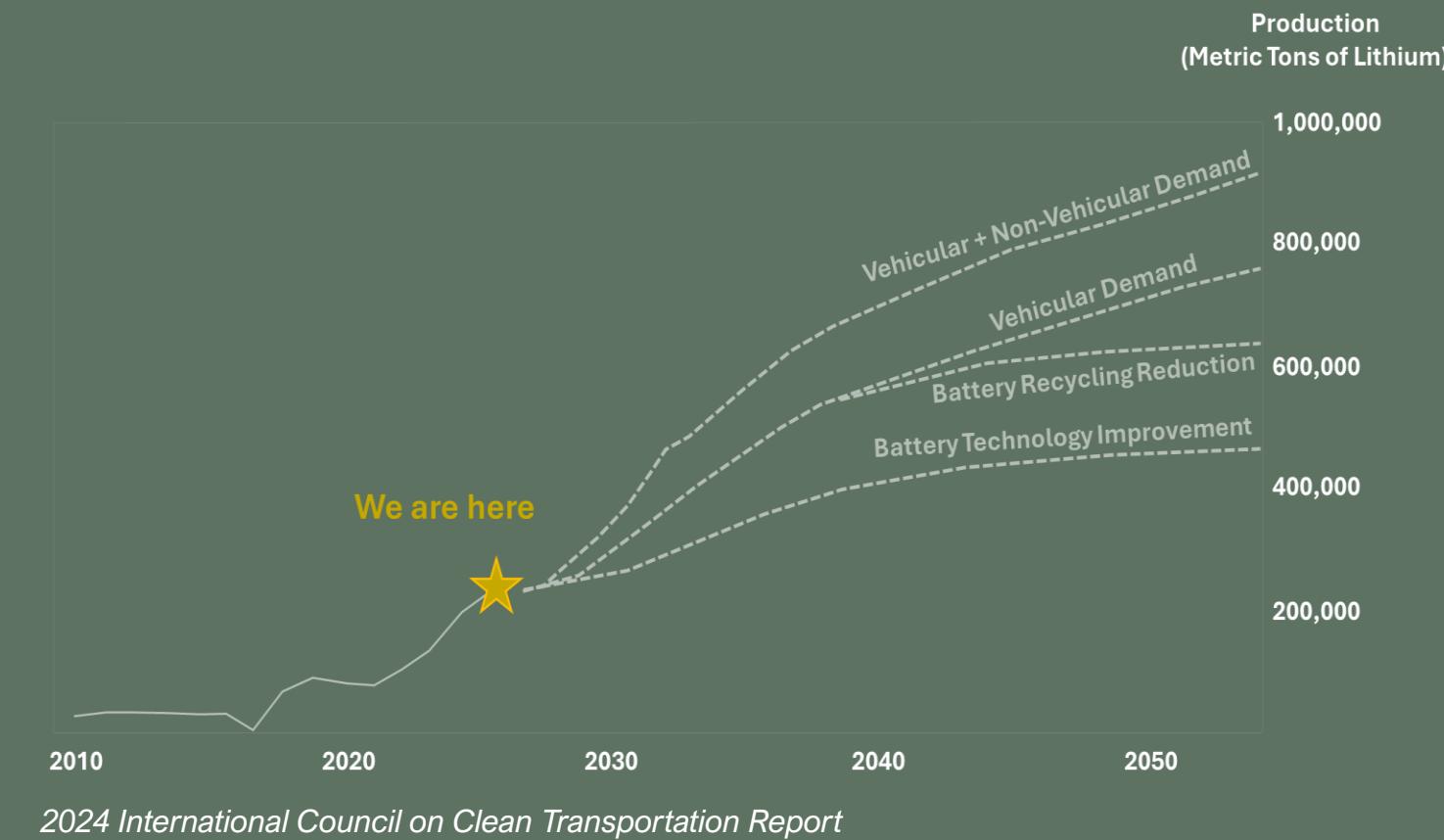
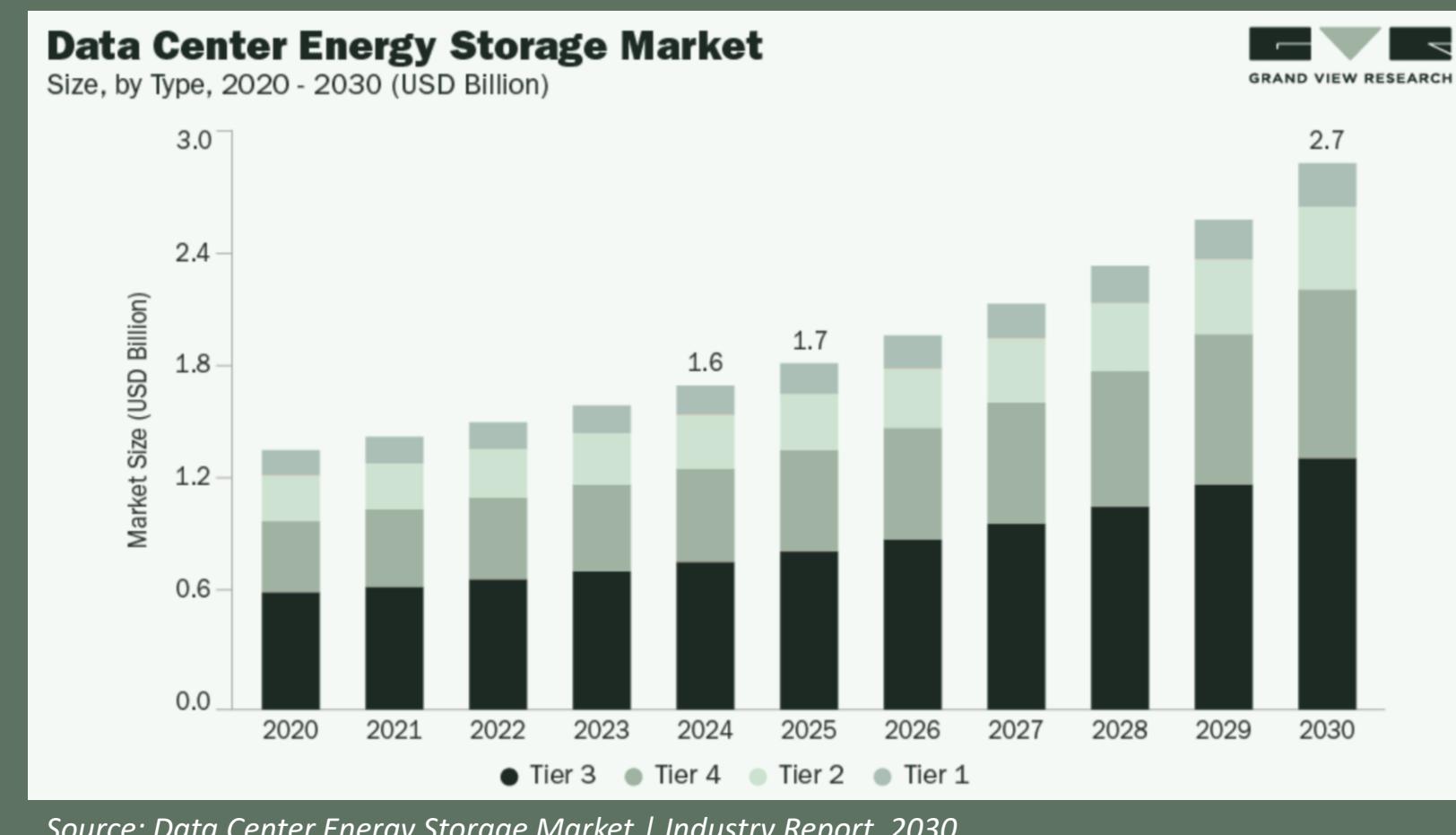
Country	Mine Production (2021)	Mine Production (2024)
Australia	42%	37%
Chile	37%	20%
China	7%	17%
Argentina	12%	8%
Brazil	1%	4%
Zimbabwe	0%	9%
USA	<1%	<1%
Canada	<1%	<1%
Other	<1%	<2%

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



Market Size & Forecast

- 2024 Market Size: USD 1.58 Billion
- 2030 Projected Market Size: USD 2.67 Billion
- CAGR (2025-2030): 9.5%
- North America: Largest market in 2024
- Asia Pacific: Fastest growing market





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

- ▶ 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



Commercial Pad #1
3 Wells Drilled

Pad #1 Wells:

- Production
- Disposal
- Brackish Water

Pad #1 Status:

- Tested production zone
- Tested disposal zone
- Tested DLE with resource from site
- Facility construction underway for production in 2026

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



Commercial Pad #2
2 Wells Drilled

Future Production & Disposal Wells



Commercial Pad #3
1 Well Drilled

Future Production or Disposal Well

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

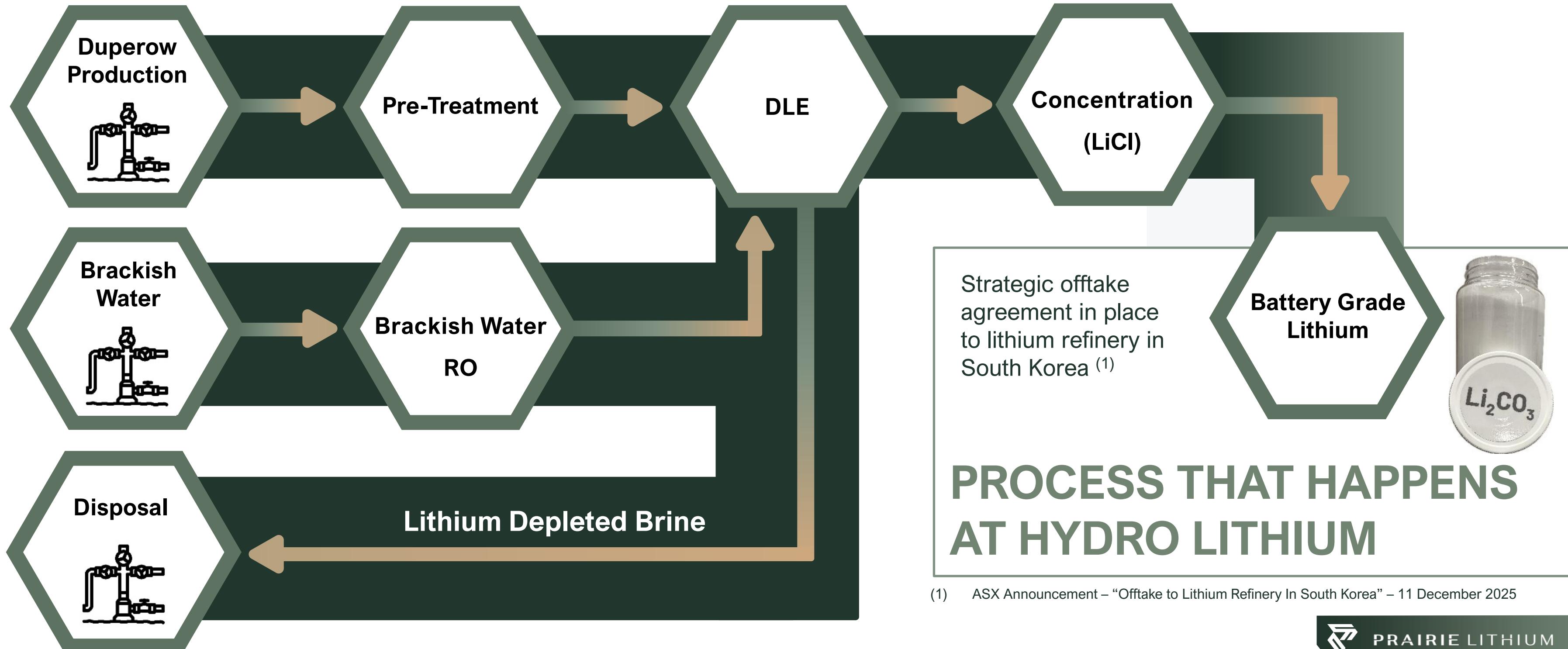
- Dispose of lithium depleted brine into disposal formation

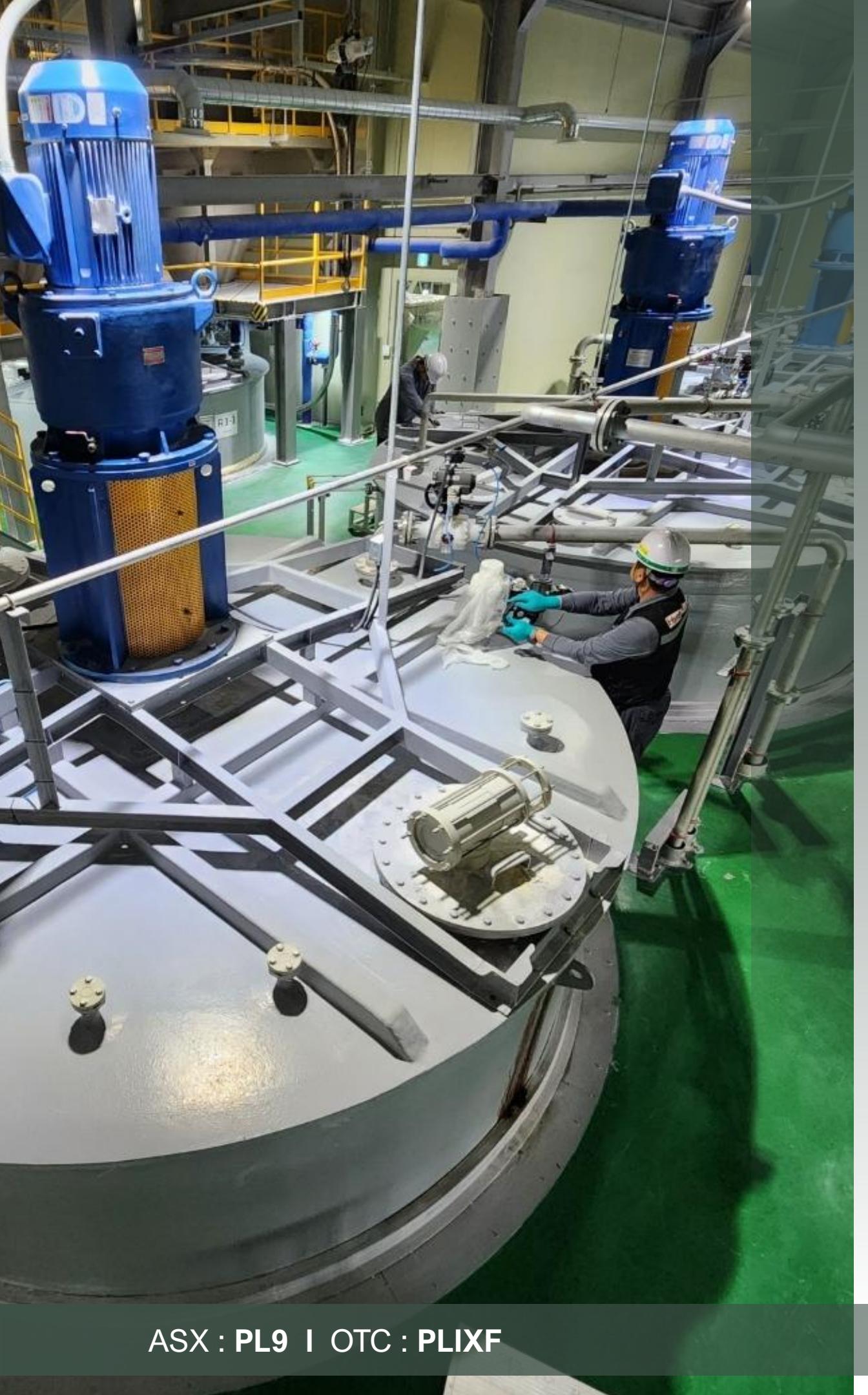
(1) ASX Announcement – “\$21 Million Investment Incentive For The Prairie Project” – 18 July 2024

Prairie Lithium Project

INNOVATIVE & LOW-COST FLOW SHEET

PROCESS THAT HAPPENS AT EACH PAD





Prairie Lithium Project

STRATEGIC OFFTAKE AGREEMENT WITH HYDRO LITHIUM⁽¹⁾

- ▶ Operational lithium refinery in South Korea seeking to rapidly expand operations
- ▶ Prairie Lithium to supply Hydro Lithium from the Company's Phase 1 commercial-scale proof-of-concept plant with up to 150 TPA LCE for 10 years
- ▶ Plan to increase the supply of Lithium to Hydro Lithium to 10,000tpa LCE
- ▶ 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 – “Oftake to Lithium Refinery In South Korea” – 11 December 2025
(2) ASX Announcement – "Strategic North American Oftake To Lithium Refinery" – 22 October 2025

How to Scale Up

MODULAR DECENTRALISED PRODUCTION



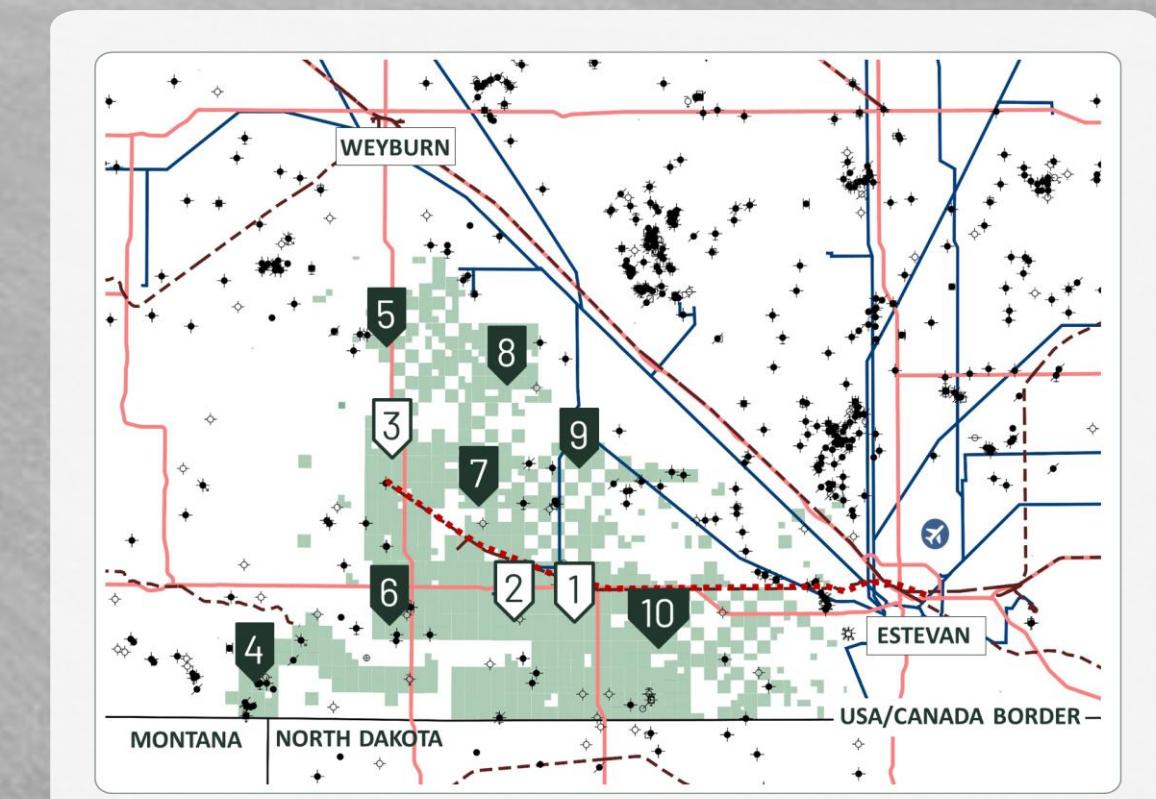
PHASE 1:

PAD 1: Initial Production to de-risk commercial-scale DLE operations



PHASE 2:

PAD 1: Scale up by drilling additional production and disposal wells, expanding the facility and deploying additional DLE



PHASE 3:

Construct additional pads (wells & facilities) across 345,000 acres on Prairie Lithium's resource

Pad Locations
Future Locations

Board of Directors



Paul Lloyd
Managing Director

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 Chairman

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 an 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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OTC : PLIXF





PRAIRIE LITHIUM

