



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



4,600,000 tonne LCE Indicated Resource, underpinning a larger district scale Prairie development opportunity⁽¹⁾



Fully permitted for Phase 1 with low cost grid power, existing roads, rail, gas and water infrastructure in Saskatchewan⁽²⁾



Construction well advanced at Pad #1, with **first production targeted in Q4 2026**⁽³⁾



Phase 1 supported by **A\$8.7m** cash (Dec 2025) ~**A\$10m** strategic equipment collaboration with Hydro Lithium^(3,4)



Commercial scale DLE pathway in place with Koch technology selected for Phase 1 and facility build nearing completion.⁽⁵⁾



Binding definitive offtake secured for 100% of Phase 1 production with Hydro Lithium, providing a **direct downstream** pathway into South Korea⁽⁴⁾



(1) ASX Announcement – “Prairie Project Production Approved & Project Update (Amended)” – 23 May 2025. Refer Appendix 1 for Resource detail.
(2) ASX Announcement - “Approval to Produce & Dispose for Phase 1 at Prairie Lithium Project” - 23 February 2025
(3) ASX Announcement – “Binding Offtake Secured for 100% of Phase 1 Production with ~AU\$10M Strategic Collaboration and Definitive Offtake” – 2 April 2026
(4) ASX Announcement – “Quarterly Activities Report” – 31 December 2025
(5) ASX Announcement – “Koch Technology Selected for Commercial Scale DLE at Prairie” - 10 February 2025

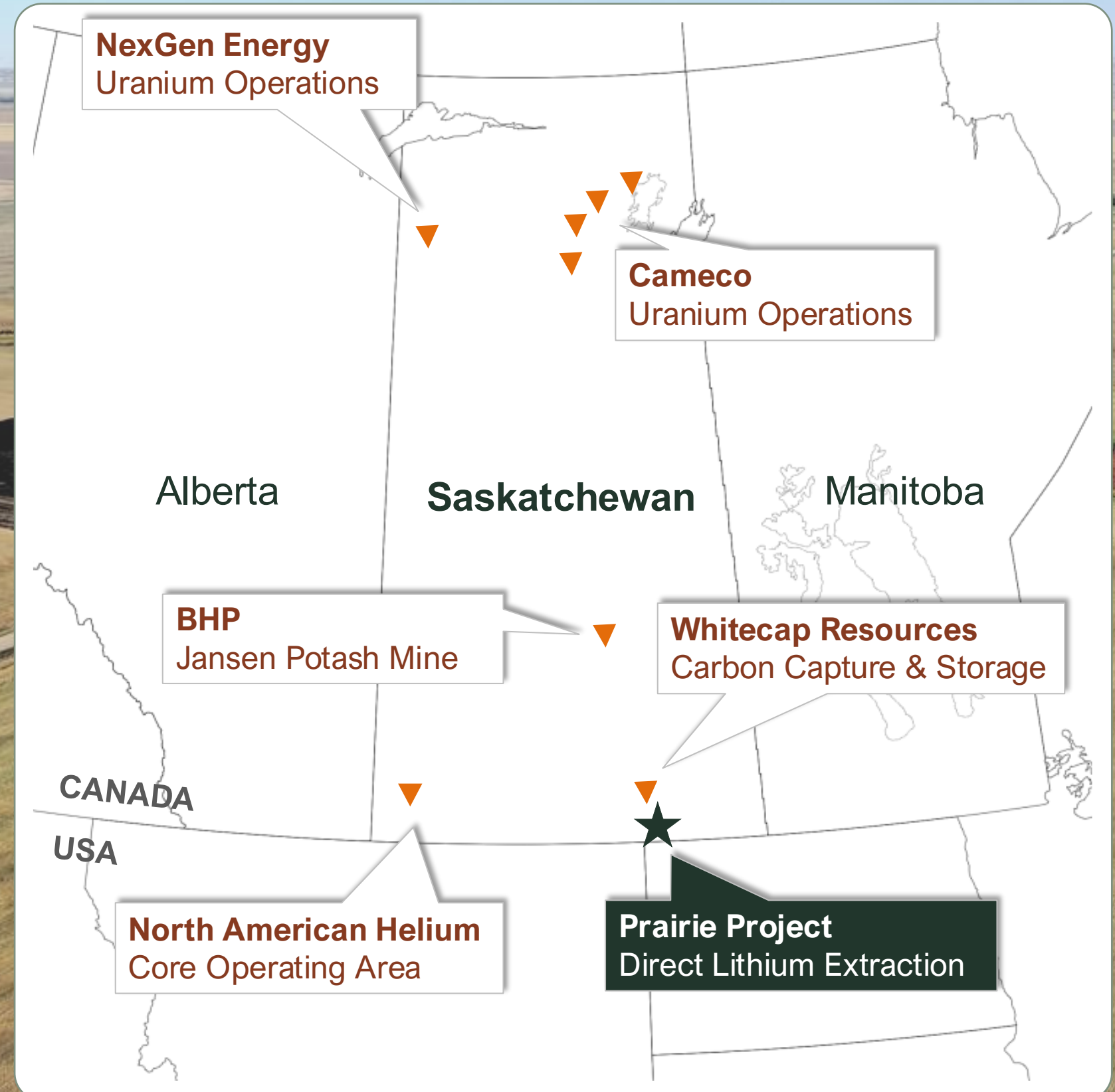
Saskatchewan

STRONG RESOURCE REGULATORY ENVIRONMENT

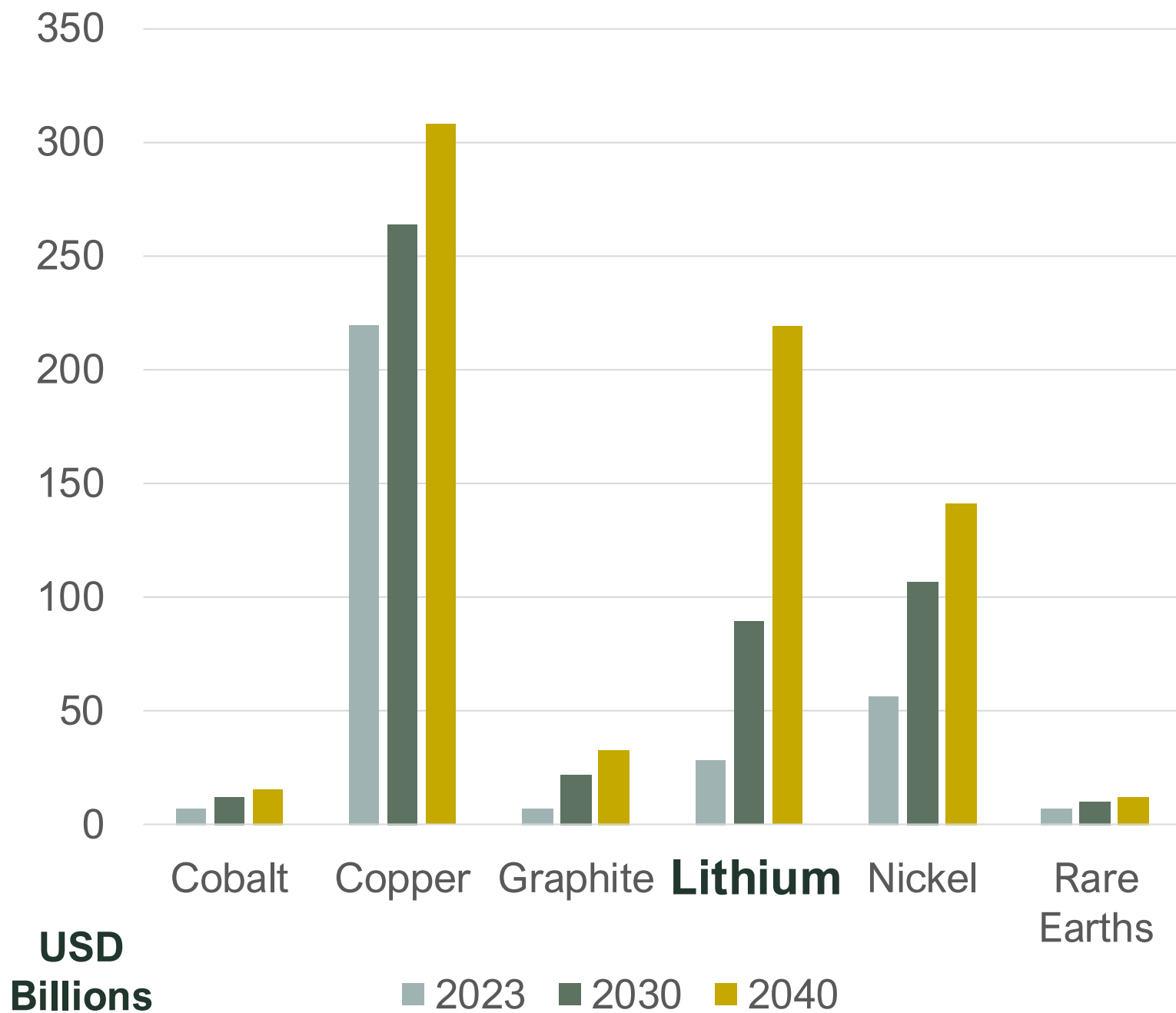
Ranked among the top two jurisdictions globally for mining investment in Canada⁽¹⁾

- ▶ Highest grade lithium brine resources in Canada
- ▶ World's leading potash producer
- ▶ Low cost grid power and established infrastructure support competitive operating costs
- ▶ 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) "BloombergNEF, Global Lithium-Ion Battery Supply Chain Ranking (5th Edition), May 2025



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



Canadian Critical Minerals Strategy Annual Report 2024

Lithium expected to be one of the fastest growing critical minerals markets

Critical Minerals Security

NORTH AMERICA



Governments are increasingly prioritising domestic supply chains amid rising geopolitical competition for critical minerals.

NORTH AMERICAN SUPPLY GAP

~86% of global lithium production occurs in Australia, South America and China. North America is increasing focus on domestic supply to reduce import reliance.

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



Canada ranked in top two jurisdictions globally

for battery supply chain development.

CANADIAN GOVERNMENT SUPPORT

- ▶ C\$2.1 billion invested in critical minerals exploration (2024), up ~4% year on year
- ▶ Includes multi-billion-dollar funding, led by a C\$2B Critical Minerals Sovereign Fund (2025)

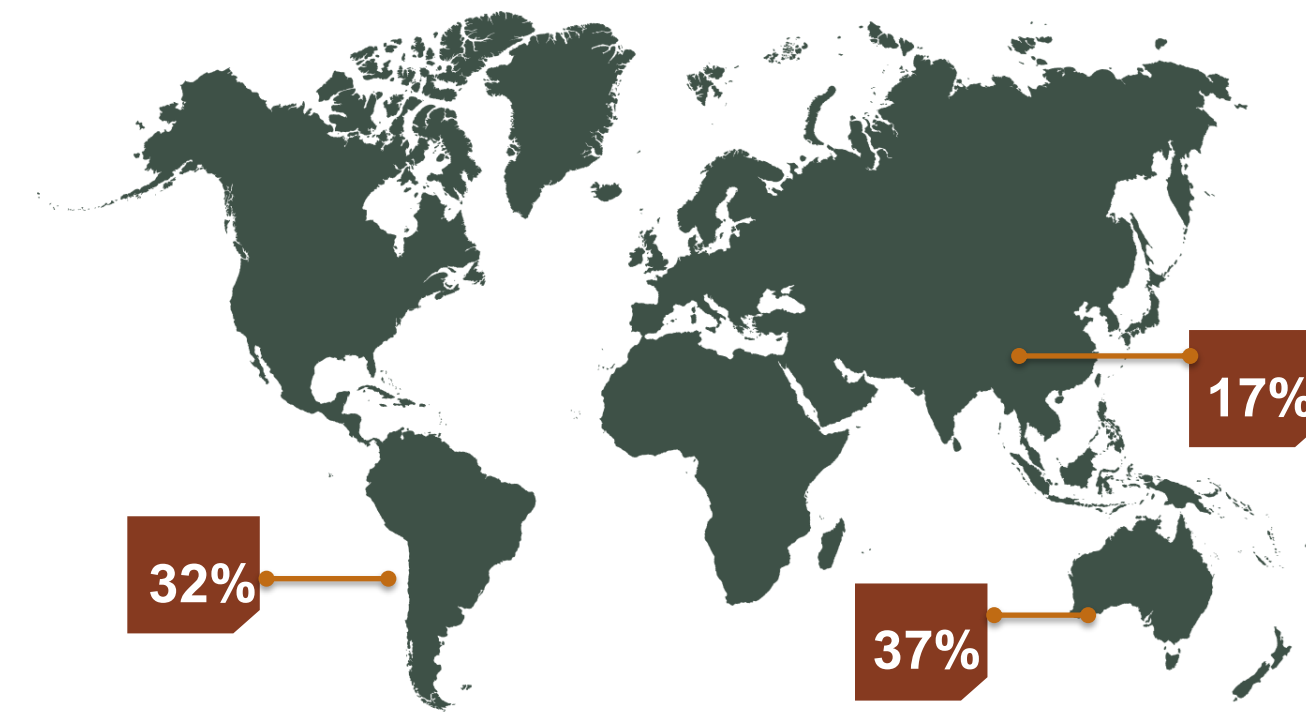
Government of Canada, Budget (2025) Natural Resources Canada; Canada Critical Minerals Strategy updates (2025)

Lithium Demand Growth Supporting Long Term Price Upside

Battery Energy Storage and EV Adoption Driving Lithium Demand Growth 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%

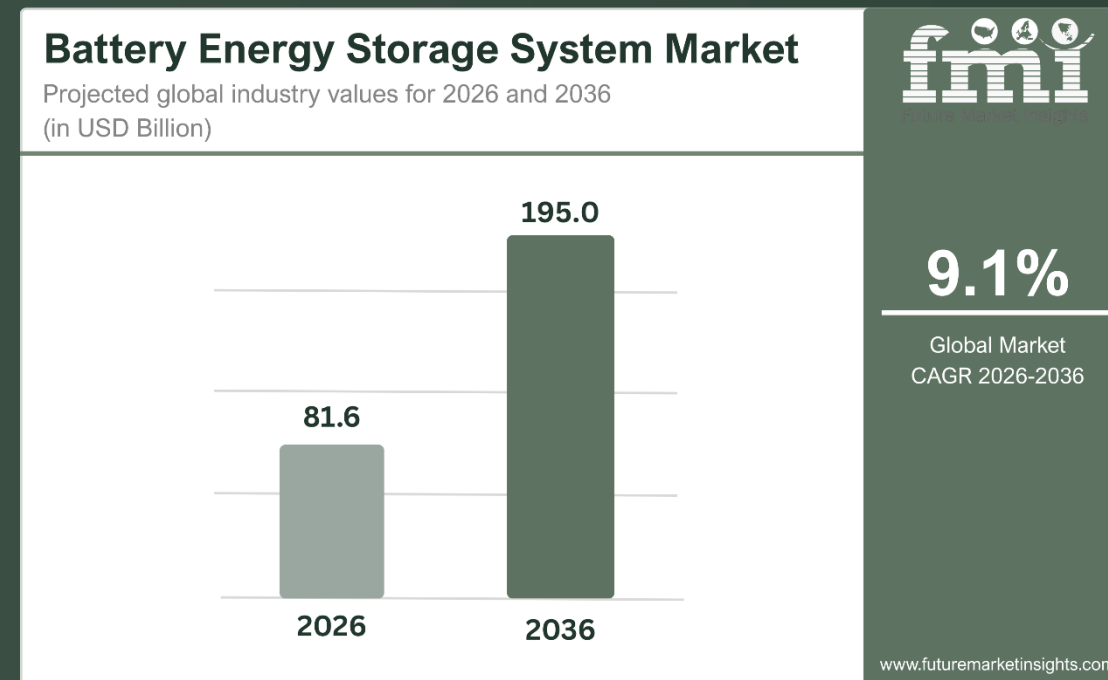
U.S. Geological Survey
Mineral Commodity Summaries, January 2025



Global Lithium Supply Remains Concentrated

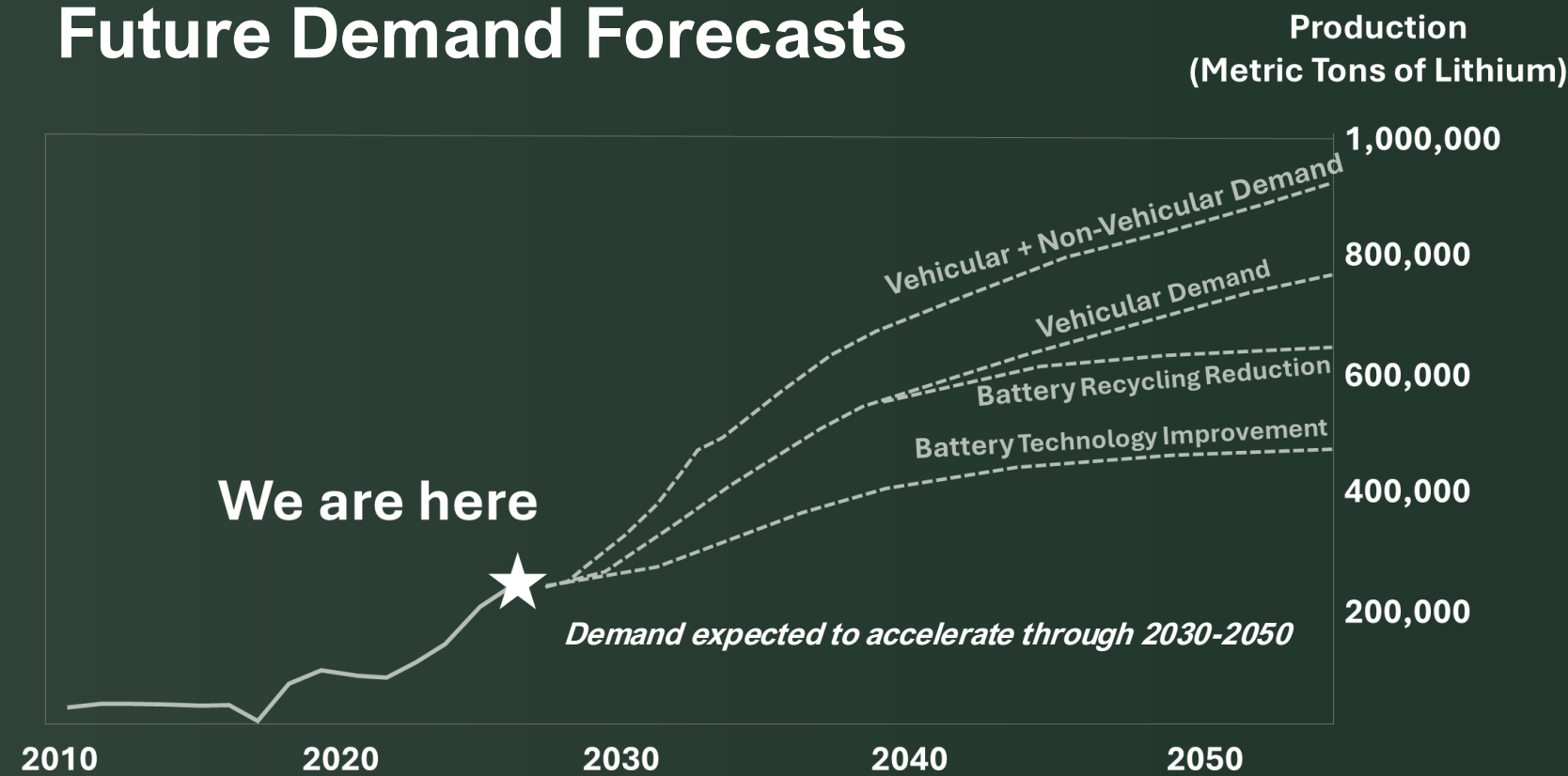
Battery Energy Market Size & Forecast

- ▶ 2026 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



Lithium Market Entering Next Growth 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 roughly 120% 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

PAD#1 forms the initial commercial production unit



Commercial Pad #1

- **3 WELLS DRILLED**
 - Duperow Production
 - Tested production zone
 - Disposal
 - Tested disposal zone
 - Brackish Water Source
- **PRODUCTION FACILITY IN CONSTRUCTION**
Facility construction underway at Pad #1, with DLE unit delivery in 2026⁽¹⁾



Commercial Pad #2

- **2 WELLS DRILLED & TESTED**
 - Convertible to future production and disposal wells



Commercial Pad #3

- **1 WELL DRILLED & TESTED**
 - Convertible to future production and disposal wells

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

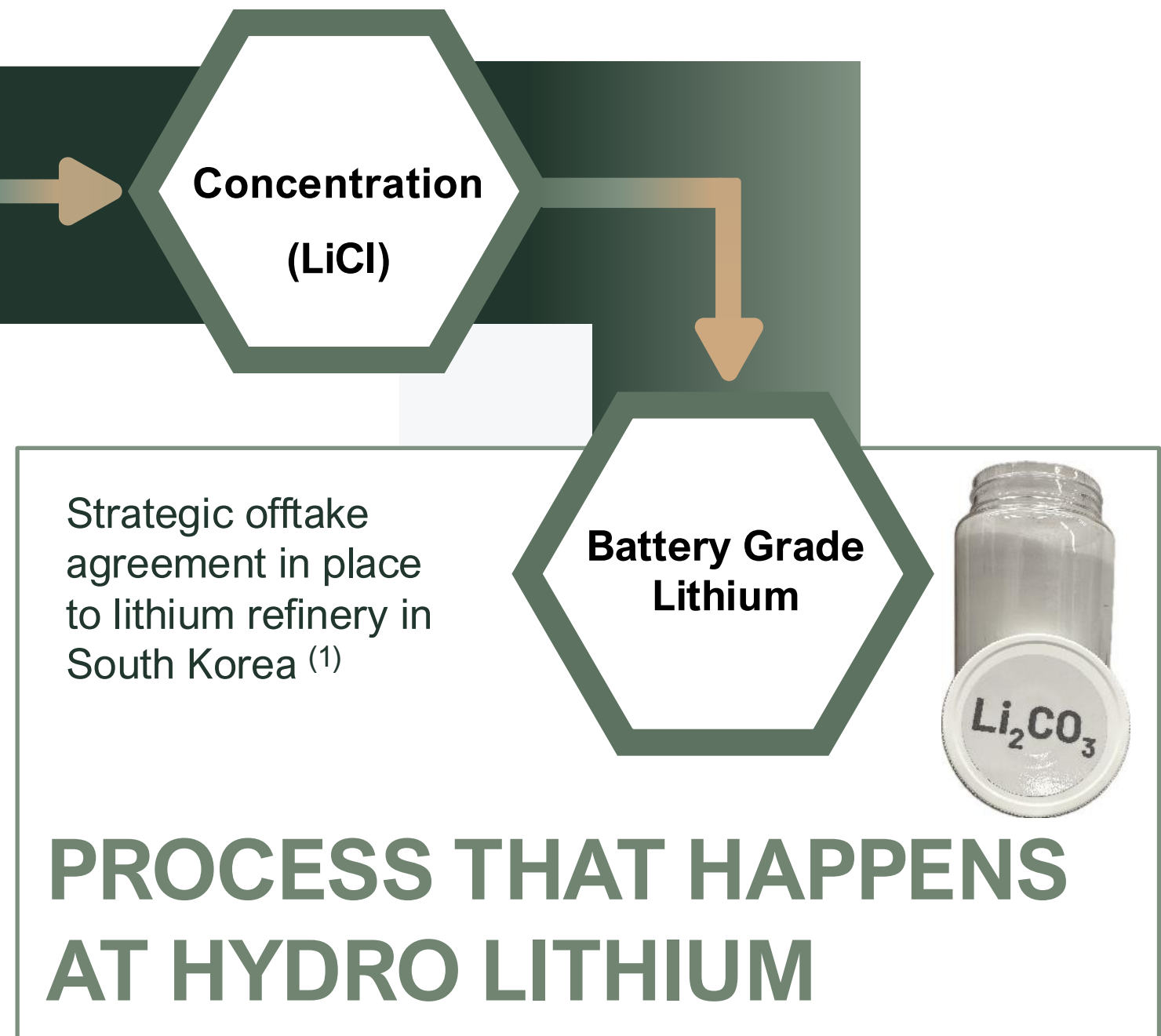
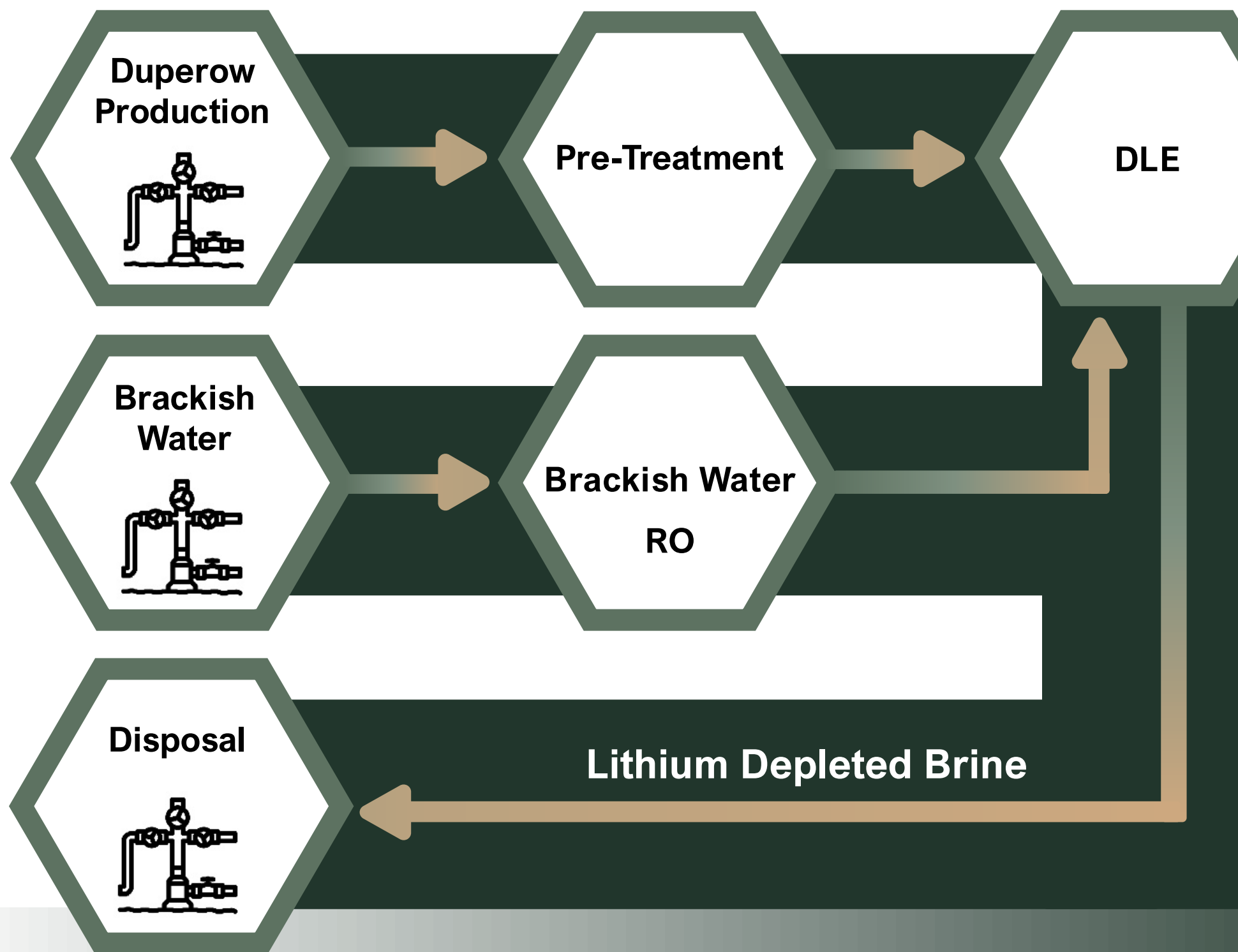
(1) ASX Announcement – “Geotechnical Work Complete at Pad #1”– 3 December 2025



Prairie Lithium Project

INNOVATIVE & LOW-COST FLOW SHEET

PROCESS THAT HAPPENS AT EACH PAD



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

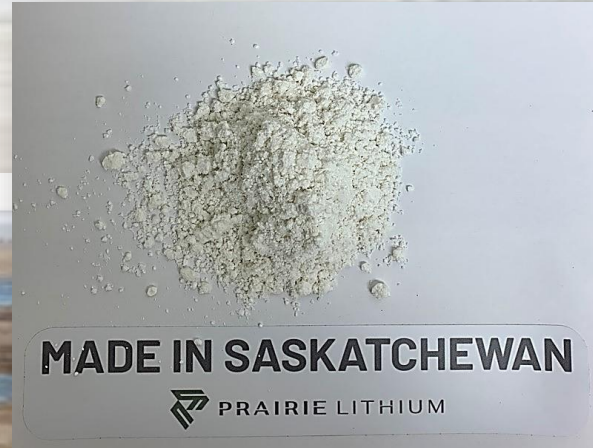
Prairie Lithium Project

STRATEGIC OFFTAKE AGREEMENT WITH
HYDRO LITHIUM⁽¹⁾



Prairie Lithium Production Facility

Saskatchewan, Canada



1 ASX Announcement – “Binding Offtake Secured for 100% of Phase 1 Production with ~AU\$10M Strategic Collaboration and Definitive Offtake” – 2 April 2026



Hydro Lithium Battery Grade Refinery

Geumsan-ro, Chubu-myeon, Geumsan-gun,
Chungcheongnam-do, South Korea



Prairie Lithium Project

STRATEGIC OFFTAKE AGREEMENT WITH HYDRO LITHIUM⁽¹⁾

- ▶ 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⁾
- ▶ Operational lithium refinery in South Korea with a capacity of 3,600 TPA LCE seeking to rapidly expand operations⁽¹⁾
- ▶ Hydro Lithium is committing AU\$10M in advanced refining equipment to the Prairie project in Saskatchewan, Canada⁽¹⁾
- ▶ 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
- ▶ Non-binding offtake to supply Stardust Power with 6,000 TPA LCE in North America⁽²⁾



Signing Ceremony in Korea
(L-R: The Honourable Maninder Sidhu, Minister of International Trade, Global Affairs Canada; Dr. Uong Chon; Paul Lloyd; H.E. Philippe Lafortune, Ambassador of Canada to the Republic of Korea)

(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.

Scalable Growth Strategy

MODULAR DECENTRALISED PRODUCTION

STEP 1: DE-RISK



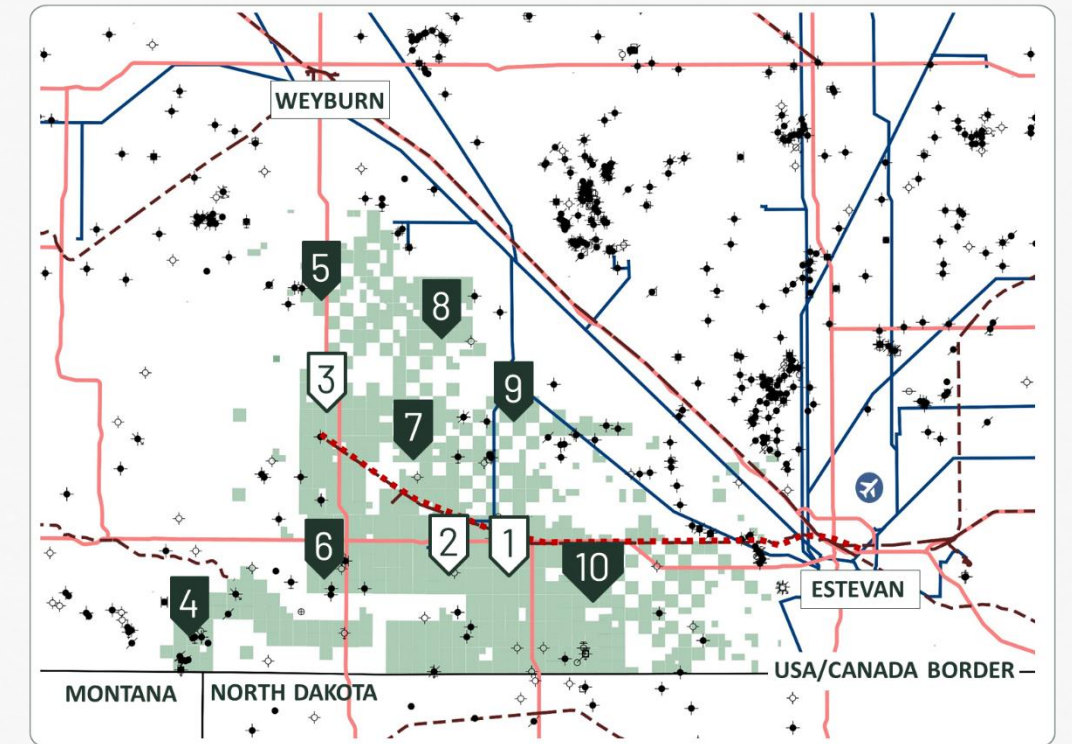
Initial Production at Pad #1 to **de-risk commercial-scale DLE operations**

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

PATH TO FIRST PRODUCTION

- ▶ 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
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

Paul Lloyd, Managing Director

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Zach Maurer, Executive Director

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Stock Information

ASX : PL9

OTC : PLIXF



APPENDIX 1 - RESOURCE

	Li Mass (tonnes)	LCE Mass (tonnes)
Producing Formations	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

