



OCEANA LITHIUM LIMITED

LITHIUM PEGMATITE EXPLORATION BRAZIL,
AUSTRALIA

CORPORATE PRESENTATION

7 JULY 2022

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Competent Person Statement

Sebastian Kneer, a Director of the Company, is a Member and Registered Professional of the Australian Institute of Geoscientists (MAIG RPGeo), and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the JORC ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Sebastian Kneer consents to the inclusion in the report of the information in the form and context in which it appears.

The exploration results contained in this presentation were first announced to ASX on 29 June 2022. The Company confirms that it is not aware of any new information or data that materially affects this information.

INVESTMENT HIGHLIGHTS



Two strategic lithium projects (100% ownership) in mining friendly Jurisdictions Brazil and Australia



Highly experienced lithium exploration and management team



Well positioned to target significant Li discovery in two large LCT pegmatite districts with highly experienced team



Strategic register – Top 3 Lithium Hydroxide producer in China and major Tesla supplier Yahua International cornerstone Investor for A\$1m of IPO



Strong Lithium outlook and market fundamentals



Advanced + early stage Lithium Pegmatite projects with strong news flow expected following IPO



Large scale Lithium exploration projects in highly prospective locations

SOLONOPOLE LITHIUM PROJECT CEARA, NE BRAZIL

- ✓ **Ideal project location** 3 hour drive on sealed roads to port (Fortaleza)

- ✓ **Significant mineralized Pegmatite corridor confirmed** +17km of intermittent outcropping Li-bearing pegmatites

- ✓ **Large-scale opportunity, significantly underexplored** no recorded drill testing of Pegmatites

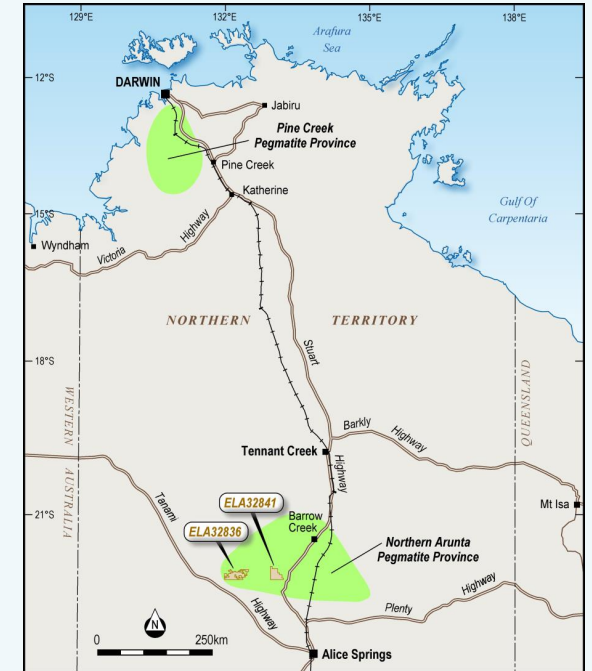


NAPPERBY LITHIUM PROJECT NORTHERN TERRITORY, AUSTRALIA

- ✓ **Favourable geology in right location with logistic support**, located in the west of Northern Arunta pegmatite province with over 1,160km² tenement package

- ✓ **Pegmatite identified with historical Sn and Ta production**

- ✓ **Numerous prospective pegmatite outcrops pending field investigation**



SOLONOPOLE LITHIUM PROJECT BRAZIL

Historic mines

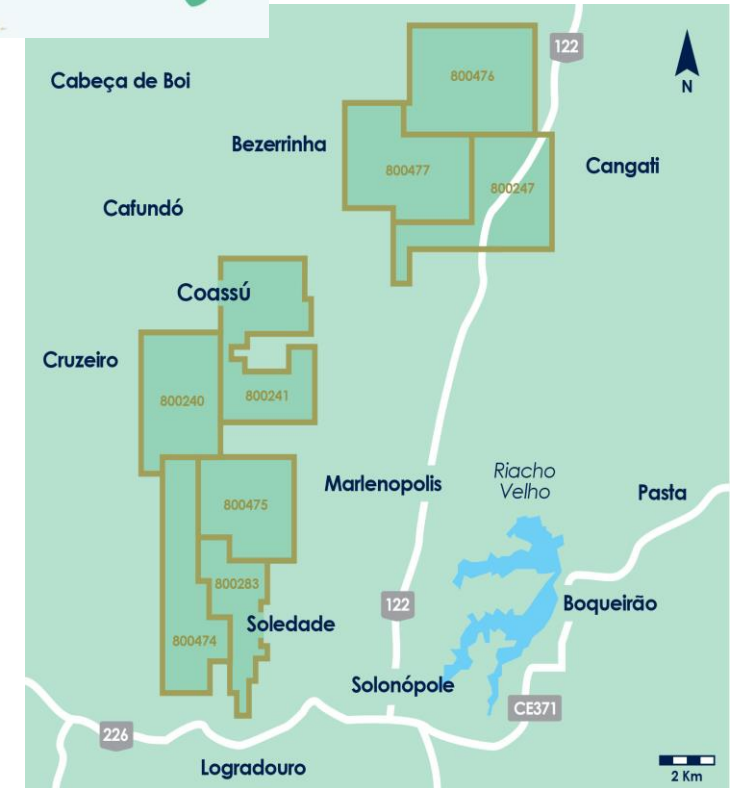
- Solonopole permits cover historic artisanal mining sites previously mined for lithium, tantalum, niobium and tin
- 15 historical small-scale mines have been identified in field exploration. Mining was only undertaken to less than 10 meters vertical depth due to restrictions of hard pegmatite material requiring blasting

Large-scale opportunity, Significantly underexplored

- 8 permits covering 114km² highly prospective ground
- Detailed field mapping by Oceana's Brazilian subsidiary Ceara Lito has identified an approximate 17 km outcropping mineralized Pegmatite corridor within the tenement holding
- Regional geological review of the Solonopole Pegmatites was completed in 2012 by the government Geological Survey DPN. Analytical results (XRD) confirmed Lepidolite, Amblygonite and Spodumene being the main Li-Minerals.
- First pass soil geochemistry (400m x 400m grids) highlights residual soil anomalies within interpreted mineralization corridor
- Outcrop grab samples confirm mineralized pegmatites with high grade lithium, tin, tantalum and niobium

Ideal project location

- One of 2 historical lithium mining regions in Brazil
- The second known lithium region in Brazil is in the state of Minas Gerais where TSX and Nasdaq listed Sigma Lithium Corp (TSXV: SGML.V, CAD\$2.0 billion market cap 4/7/2022.) is developing the Grota do Cirilo Lithium Project





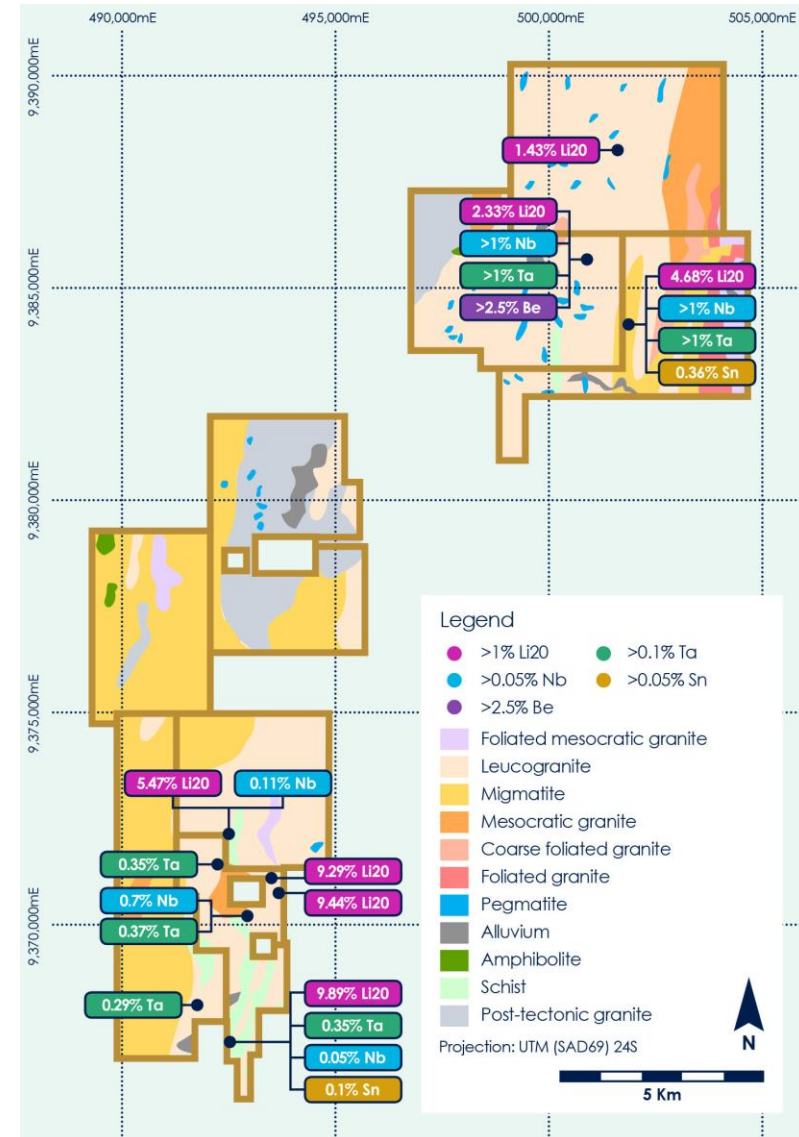
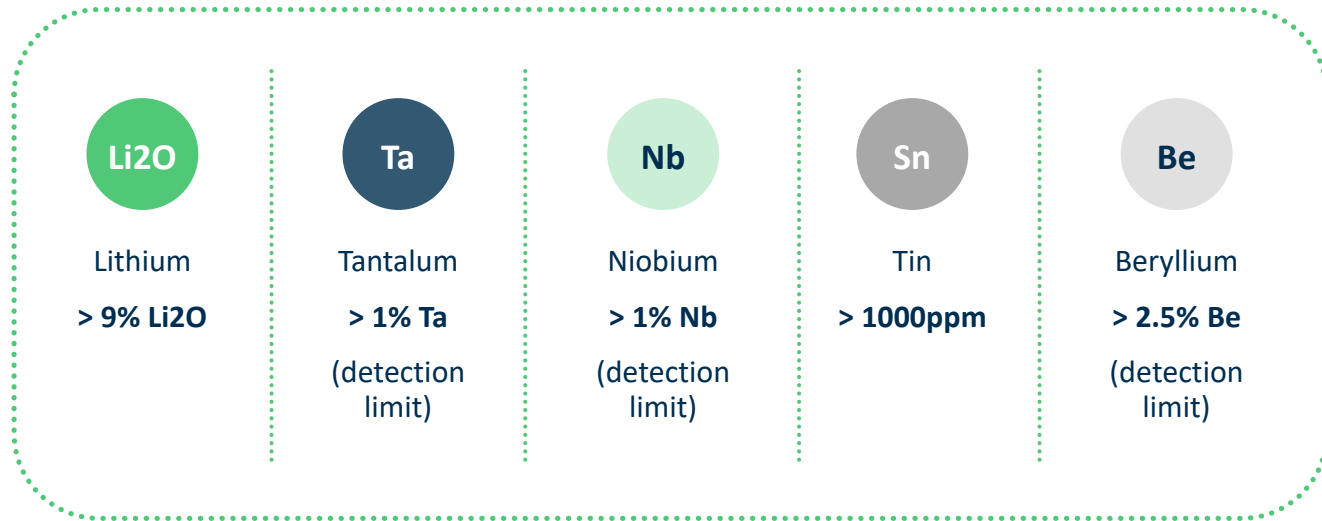
Lapinha artisanal mine pit located on Oceana permit 800.475/2016. Spodumene, amblygonite, tantalite and feldspar extracted from a pit 20m metres deep and 100 metres long (on left); tailings consisting of quartz-feldspathic material around the pit (on right). (Source: GE21 Consultoria Mineral report Oceana Lithium Ltd Prospectus).



Typical historical artisanal mining site in the Solonopole region (Source: GE21 Consultoria Mineral report Oceana Lithium Ltd Prospectus)

SOLONOPOLE: SAMPLING (2018)

- Outcropping Pegmatite swarms were identified during detailed geological mapping
- A regional sampling program resulted in the collection of 246 grab samples
- Geochemical results show **LCT pegmatites enriched in Li, Be, Ta, Nb & Sn** over the full strike length of the recognized mineralized Pegmatite corridor with the best results shown below



SOLONOPOLE: SAMPLING (2018) CONTINUED



Li₂O 2.6%
Nb 162ppm
Ta 1178ppm



Li₂O 2.15%
Nb 115ppm
Ta 1263ppm
Sn 615ppm



Li₂O 1.58%
Nb 198ppm
Ta 1324ppm



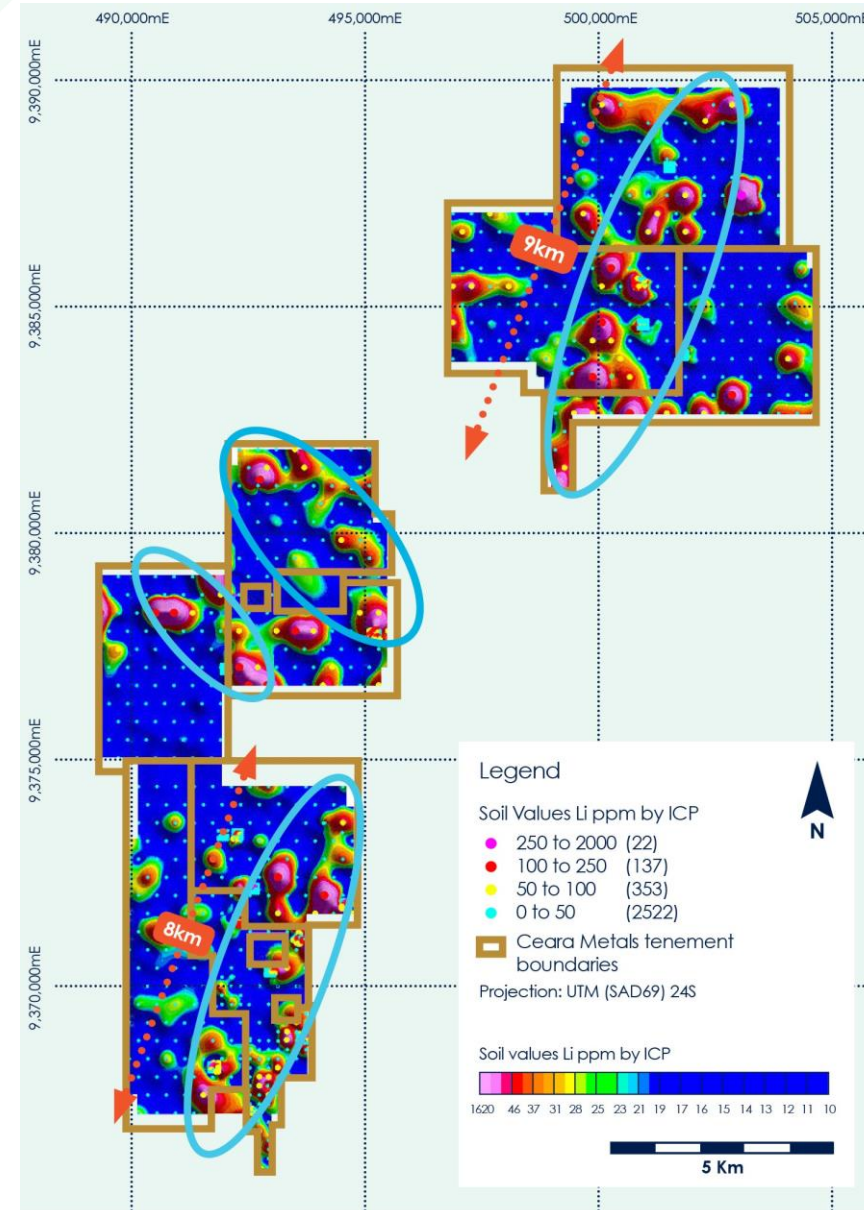
Li₂O 9.89%
Nb <10ppm
Ta 20ppm



Li₂O 0.05%
Nb >1%
Ta >1%
Sn 0.36%

SOLONOPOLE: SOIL SAMPLING (2018) continued

- Thin residual soil cover suited for exploration via traditional soil sampling and geochemical analysis
- A regional soil sampling program was conducted on a wide spaced 400m x 400m grid with some infill sampling
- Initial soil sampling results highlight significant Lithium soil anomalies within the mineralized corridor
- Additional infill soil sampling combined with geological mapping are required to refine anomalies for drill testing



SOLONOPOLE: EXPLORATION WORK PROGRAM & ACCESS

- The key exploration activities to commence upon listing:
 - Infill soil geochemistry down to a 50m x 50 m grid across identified lithium anomalies
 - Detailed Mapping and sampling of outcropping Pegmatites
- Oceana has a dedicated in-country team to execute on the exploration strategy
- First pass drilling program across priority targets to test the mineralisation extent at depth
- The topography, land use and vegetation at Solonopole is well suited for exploration activities
- Arid, sparsely populated farm-land, No rain forest



SOLONOPOLE LITHIUM PROJECT BRAZIL

Solonopole township area showing access roads and flat easily accessible topography





- Brazil hosts some of the largest pegmatite occurrences in the world
- Proven LCT pegmatite deposits containing globally significant hard rock lithium resources
- Historically Lithium bearing minerals have been mined mainly as accessory minerals including gemstones (Amblygonite) and “Coltan” (tantalum-columbite and niobium), beryl and tin
- Modern and systematic exploration for Lithium bearing pegmatites has been limited
- There are two major provinces of Lithium bearing pegmatites in Brazil, being the south-eastern region (centered on Minas Gerais State) and the Borborema region (straddling several states in the NE of Brazil)
- Northern Brazil provides easy shipping routes to North American and European battery chemical markets
- Both North America and Europe are building their own lithium concentrate conversion facilities to reduce reliance on conversion capacity in SE Asia to reduce supply chain concerns.
- In the state of Minas Gerais Sigma Lithium Corporation (TSX-V: SGML.V, Nasdaq: SGML) – CAD1.9 billion market cap (5/07/2022) is developing the Grota do Cirilo project, the largest lithium hardrock deposit in the Americas, with plans to produce battery-grade lithium concentrate with initial Phase I operating capacity of 270,000 tonnes (36,000 tonnes of LCE) under development, rising to 531,000 tonnes (72,000 of LCE) in Phase II of the development (*source: Sigma Lithium website*).
- Australian Listed company Latin Resources (ASX: LRS) - market cap AUD135 million (6/7/2022) is actively exploring the Salinas Lithium project in Minas Gerais region in south-eastern Brazil.

NAPPERBY LITHIUM PROJECT HIGHLIGHTS

Large scale lithium exploration project in highly prospective location

NORTHERN TERRITORY, AUSTRALIA

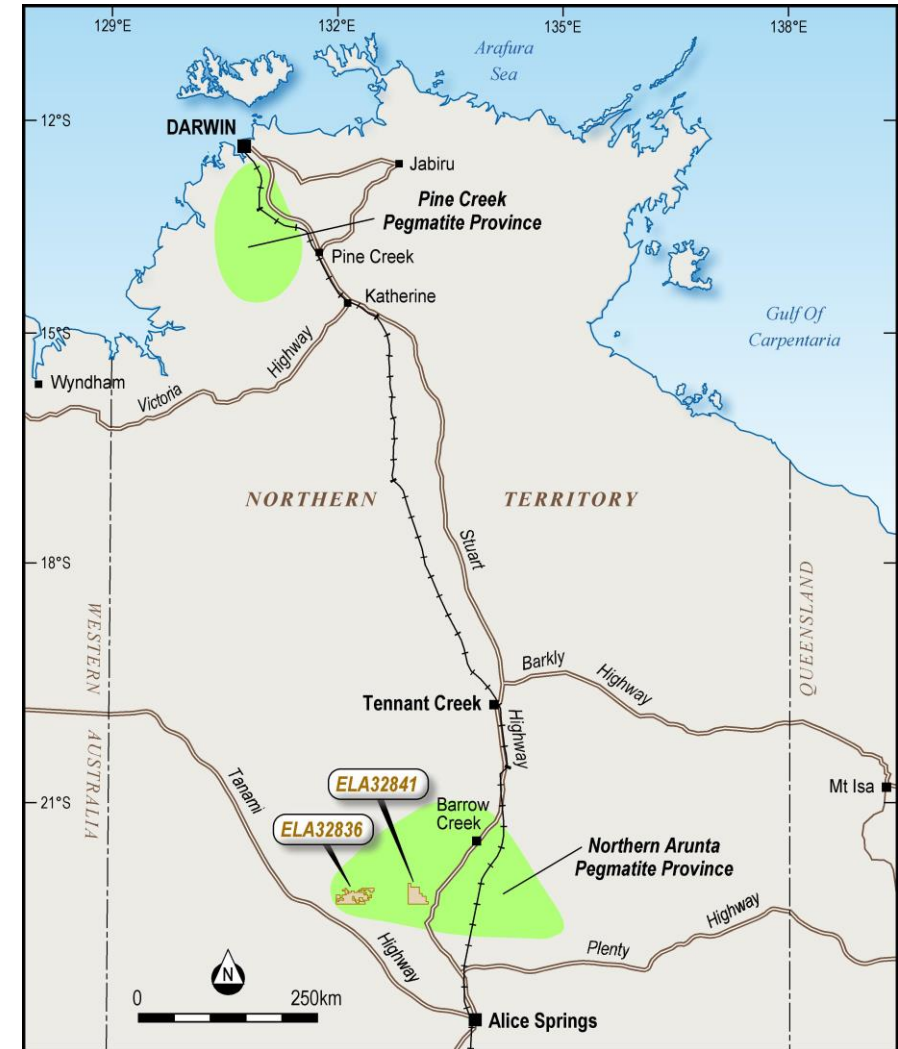
Favourable geology in right location with logistic support

- Pine Creek Pegmatite province hosts Core Lithium's Finnis project (ASX: CXO, market cap AUD1.8 billion, 22/06/2022) with the NT's first ever granted mining lease for lithium
- The Northern Arunta Pegmatite is the second province and is expecting a lithium discovery
- Napperby Li project is in the west of Northern Arunta pegmatite province with over 1,160km² tenement package, 100% owned.
- Easy access via Stuart Highway and Tanami highway, close to Central Australian Railway with access to Darwin Port

LCT pegmatite identified with historical Sn and Ta production

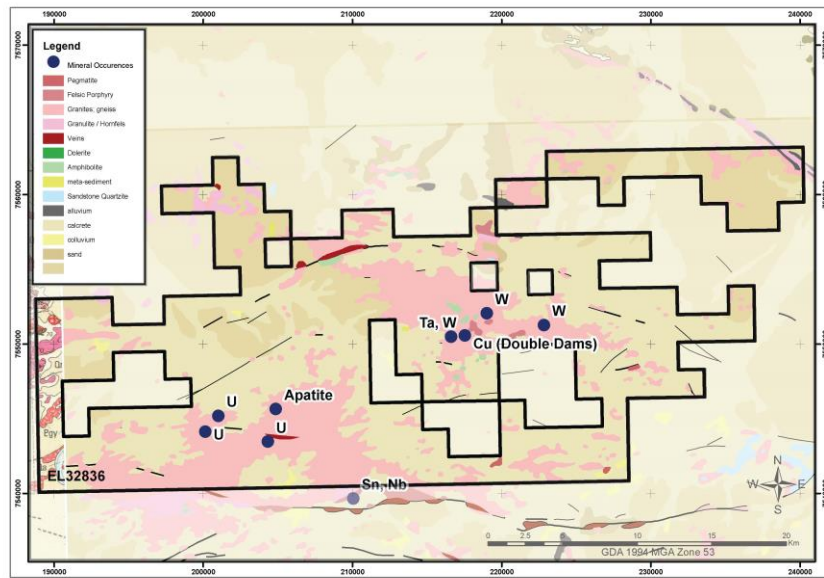
- Multi pegmatite dykes with tin (Sn) and Tantalum (Ta) mineral occurrence identified
- Work by the Northern Territory Geological Survey reported in 2005 confirmed that the pegmatites in the area were of the LCT (lithium-caesium-tantalum) type

Numerous prospective pegmatite outcrops pending on field investigation



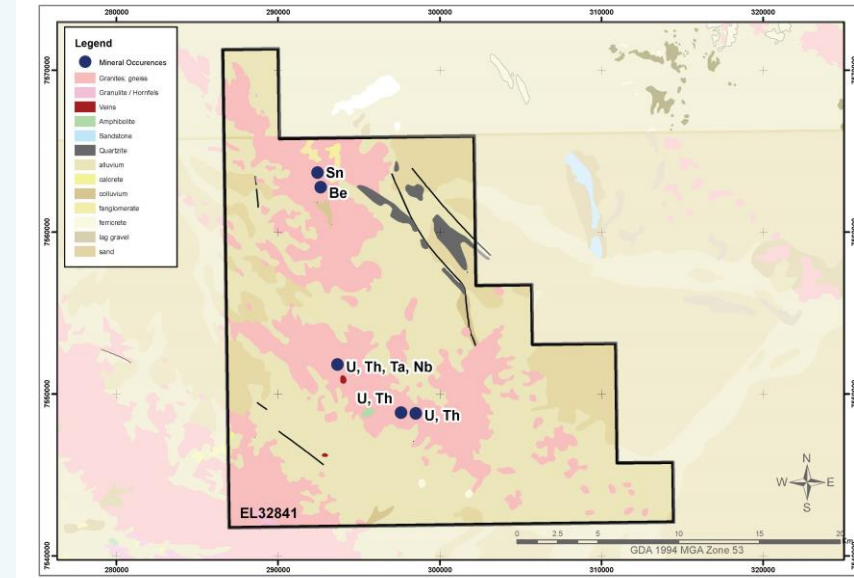
NAPPERBY LITHIUM NT, AUSTRALIA

Significant land holding with LCT pegmatite identified



EL 32836 – granted 23 March 2022

- Nine mineral localities (U, Ta, W, Cu and apatite) are recorded by the NTGS, three of which are associated with LCT (Lithium-Caesium-Tantalum) pegmatites
- Rock chip XRF analysis returned 35.4% Ta and 18.5% Sn, however Li was not assayed
- Ta-Sn historical production
- Remote sensing imagery interpretation on pegmatite outcrop completed, waiting for field inspection



ELA – 32841 - Application

- Five mineral localities (U, Ta, W, Cu and apatite) are recorded by the NTGS, three of which are associated with pegmatites
- Ta-Sn mineral occurrences were documented.
- Field inspection completed confirming pegmatite outcropping
- Historical uranium exploration highlight the magma sources of the region is fertile for Li-Cs-Ta pegmatite



Mr Sebastian Kneer
Executive Director

Mr Kneer is a highly experienced Geologist with over 15 years experience in mineral exploration, resource development and resource Geology. He was previously Galaxy Resources Geology Manager where he managed all hard rock Lithium exploration and resource development activities in Australia and Canada. Prior to this position Mr Kneer was the Exploration Manager at Mt Cattlin, Western Australia. During that time he played a key role in large Exploration and resource definition programs which resulted in a significant increase in the resource base at the Mt Cattlin Spodumene Operation.

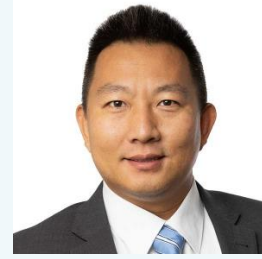
Mr Kneer was educated in Germany and Australia and holds an Honours degree in economic Geology and a postgraduate certificate in Geostatistics. He is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists (MAIG). He will be responsible for planning and execution of the Company's exploration activities.



Mr Jerome (Gino) Vitale Non-Executive Chairman

Mr Vitale is an experienced corporate executive and public company director with over 30 years experience in operational, investment banking and advisory roles in the mining and mineral resource sector in Australia and Internationally. He has specialised in turnaround situations in the mining sector and is currently a non-executive director of TSX-V listed Denarius Metals Corporation (TSXV: DLSV) which is developing a +1m oz Au equivalent gold-copper project in the Iberian Pyrite Belt in southern Spain.

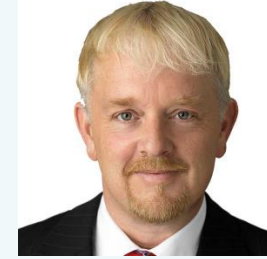
Mr Vitale is a Chartered Accountant, a Senior Fellow and formerly Vice President of Financial Services Institute of Australia (FINSIA) and member of the Australian Institute of Company Directors. During the mid 2000's he was invited onto the ASX Corporate Governance Review Committee and has a practical perspective on best practice governance compliance for small to mid-cap companies.



Dr Qingtao Zeng
Non-Executive Director

Dr Zeng has been extensively involved in the lithium exploration and development sector and is well connected with potential off-take partners having acted as intermediary for the supply or purchase of spodumene concentrate for a number of producers. He has been engaged as a consulting geologist in a range of geological and commercial environments.

Dr Zeng completed a PhD in geology at the Centre of Exploration Targeting (CET) of University of Western Australia in 2013. Dr Zeng has published several academic papers on structure control orogenic gold system in different geological scales, and is a member of AUSIMM and Society of Economic Geologist (SEG). He is currently Managing Director of Australasian Metals Ltd, and a non-executive Director of Kodal Minerals plc, MetalsTech Ltd and Winsome Resources Ltd.



Mr Simon Mottram
Non-Executive Director

Mr Mottram is a geologist resident in Brazil, with 28 years' experience predominantly in base and precious metals. Mr Mottram has held both executive and senior management positions with several successful mining companies in various countries. He has progressed multiple discoveries through to commercial production and has been responsible for several significant exploration successes.

He is currently a Non-Exec Director of ASX listed Companies Medusa Mining, Odin Metals and FIN Resources and previously an Executive Director of Odin Metals, Avanco Resources, purchased on market by mid-tier Australian copper producer OZ Minerals for circa \$440M in 2018, and Avenue Resources. Mr Mottram is an Australian and British national and a permanent resident of Brazil, where he has lived for the majority of the last 11 years and is fluent in Portuguese. He has previously acted as both CP or QP for various ASX and TSX listed companies, is a Fellow of the AusIMM and a graduate of Melbourne RMIT University.



Mr Brian Talbot
Senior Technical Consultant

Mr Talbot has over 25 years of experience in mining and chemical processing operations and holds a bachelor's degree in chemical engineering with Honours. Mr Talbot was previously an Executive Australian operation and General Manager Mt Cattlin at Galaxy Resources. Whilst at Galaxy, he increasing production at Mt Cattlin to above nameplate design and patented a new brine process for lithium extraction to produce battery-grade carbonate.

Before joining Galaxy, he was at Bikita Minerals, a lithium mine in Zimbabwe, where he achieved increased product yield and capacity. Mr Talbot has also held the positions of non-executive director, mining company director, general manager and metallurgist at various mine operations in Egypt and South Africa with diverse experience in designing, planning and managing profitable mining operations.



Mr Nick Rowley
Corporate and Marketing Consultant

Mr Rowley is an experienced resource company executive with a career spanning more than 17 years in corporate development and commercial roles specialising in M&A transactions, corporate advisory and equities markets.

Mr Rowley's most recent role was Director – Corporate Development for Galaxy Resources where he oversaw all sales and marketing of lithium concentrate products, business development and investor relations functions.

Mr Rowley currently serves as a Non-Executive Director of Titan Minerals (ASX:TTM) and Cyprium Metals Limited (ASX:CYM)



Mr Dan Smith
Company Secretary

Mr Smith has more than 13 years' experience in financial markets, including 10 years' experience with ASX Listing Rules compliance and corporate governance.

Mr. Smith is a fellow member of the Governance Institute of Australia and holds a Bachelor of Arts in International Relations from Curtin University. He acts as company secretary for numerous ASX, AIM and NSX listed companies, including Lachlan Star Limited (ASX:LSA), Vonex Limited (ASX:VN8) and Europa Metals Ltd).

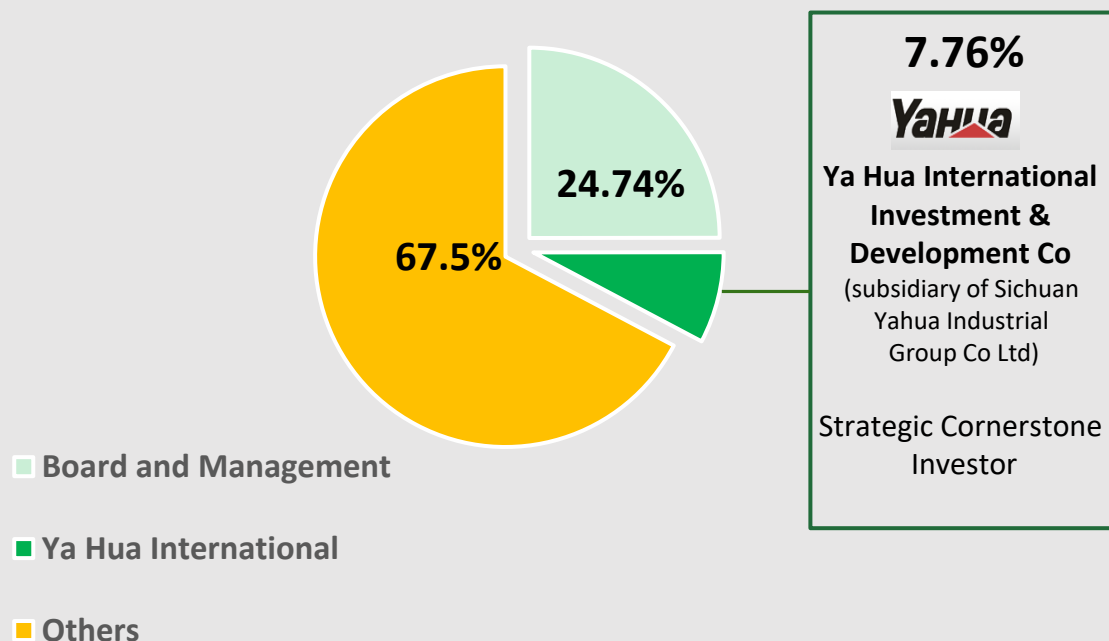


Mr David Madureira
Company Administrator Brazil

Mr Madureira has more than 12 years' experience as executive in controllership, accounting and administration in local and global companies, with wide experience in preparing, implementing and managing business plans in various industry sectors.

Mr Madureira has conducted M&A transactions in agribusiness, steel and automotive sectors, and guided corporate turnaround situations in the United States and Latin-American countries. He holds a Bachelor degree in Accounting and an MBA in Controllership and Auditing, and is qualified to practice as a professional accountant by the Regional Council of Accounting of the State of Minas Gerais. Mr Madureira is currently attending the Executive Program in Governance, Risk and Compliance from KPMG Business School. He is the founder and CEO of Cockpit Controllership Solutions, a specialist 'Controller as a Service' provider firm, located in Belo Horizonte, Brazil, advising and supporting foreign companies with the conduct of their business activities in Brazil.

Register composition



Capital Structure | ASX: OCN

Share price (6 July 2022)	\$0.345
Gross proceeds from initial public offer	\$6.0M
Shares on issue	64.40M
Market Capitalisation (undiluted)	\$22.2M
Net cash after IPO costs	~\$5.6M
Implied enterprise value	~\$16.6M
Broker Options - \$0.30, 3 years	3.5M
Director and employee Options - \$0.30, 4 years	2.5M
Consultants and Advisor Options - \$0.30, 4 years	10.75M
Director Performance Rights	3.268M

LITHIUM MARKET OUTLOOK

2022 first half has continued upward trend from standout year in 2021 for the lithium market on the back of continued demand growth and supply constraints

2021 Price Moves:

- Lithium Carbonate up 431%
- Lithium Hydroxide up 340%
- Spodumene concentrate up 532%

Supply v Demand

- Current supply v demand models see a continued deficit as downstream companies globally scramble for supply of raw materials, driven in part by strong EV penetration. This deficit is forecast to grow into the latter part of the decade.
- Despite a strong pricing environment with spot lithium chemical pricing in excess of >US\$50,000/t in first half of 2022, and well above incentive pricing, meaningful supply is still limited.

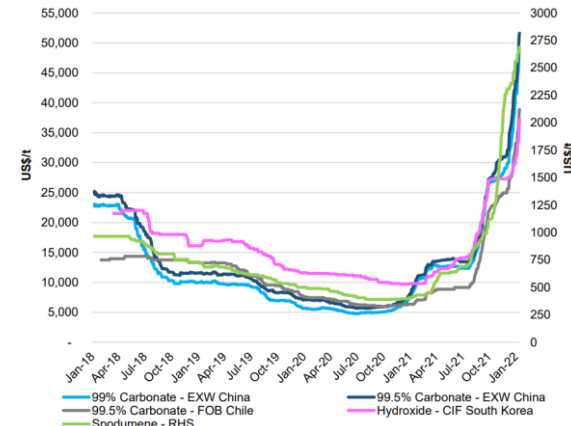
Capital Markets Support

- Continued strong performance of lithium explorers developers and producers in first half of 2022 led to a significant number of ASX and TSX-listed lithium companies raising substantial amounts of equity capital to advance their suite of projects.
- Tight supply markets have been the catalyst for significant consolidation / M&A in the sector for both Western companies (Orocobre & Galaxy, Rio Tinto & Rincon, IGO and Tianqi) as well as Chinese market participants Gangfeng and CATL taking out or buying five projects for a total US\$2bn.

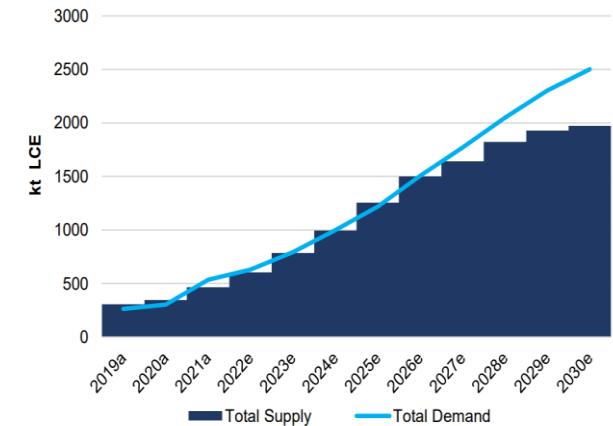
Global Focus on ESG Enhances Oceana Lithium Appeal

- Increasing focus from investors and companies on clean energy sources and awareness of battery and lithium supply chains favours sustainable developments of battery materials in jurisdictions such as Brazil and Australia.

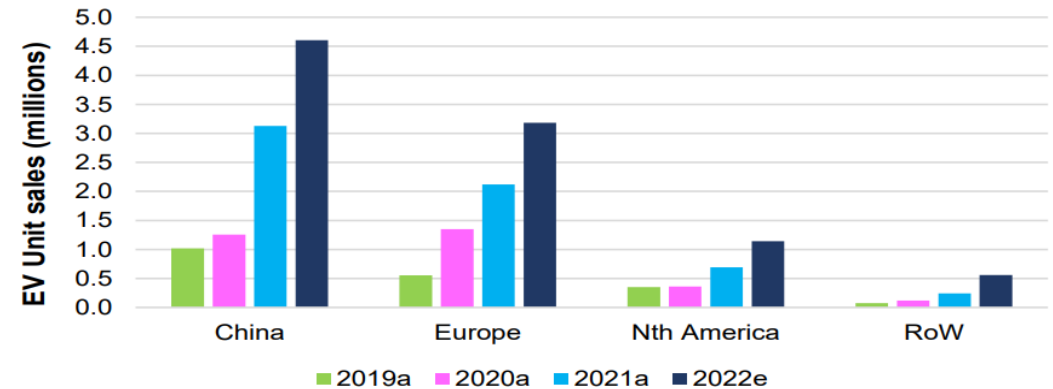
Lithium Price Performance



Lithium Supply & Demand Deficit



Electric Vehicle Sales: 2019 – 2022E



Source: Canaccord Genuity (Australia) Limited estimates, January 2022



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