MORELLA CORPORATION

Corporate Presentation
Focussed on battery materials discovery

2 August 2024

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Competent Persons Statement The information in this report that relates to Exploration Results is based on information compiled by Mr Henry Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager employed by Morella Corporation. Mr Henry Thomas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Henry Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Geophysical Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Morella and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Meyers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

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Summary

MISSION:

Discover and develop high-quality lithium deposits to meet the growing global demand for battery materials.

VISION:

Become a leading player in sustainable lithium production, leveraging innovative exploration techniques.

KEY POINTS:

- Strong geological team with proven track record.
- Strategic partnerships for efficient exploration and development.
- Commitment to sustainability and environmental stewardship.

Corporate Snapshot

Key messaging and information

CORPORATE THEMATIC

Project portfolio provides hardrock, brine and sedimentary hosted lithium exposure

Lithium is integral to the electrification and green energy mega-trend

Heavily aligned team with significant lithium asset development expertise

Strategic, Tier 1 locations for exploration, development and operations

Multiple projects with significant growth potential

1MC
ASX CODE

247.2 M
SHARES ON ISSUE

$11m
MARKET CAP AT 4.4c

46.50%
TOP 20 HOLDERS

18.15%
DIRECTORS

BOARD OF DIRECTORS

James Brown (Managing Director)

Allan Buckler (Non-Exec Director)

Dan O'Neill (Non-Exec Director)

BT Kuan (Non-Exec Director)

John Lewis (Company Secretary)

EXPERIENCE

- Combined 100+ years of mining/resources experience in Australia, Africa, South America and Indonesia
- Director and Executive-level roles with ASX listed, multi-billion dollar resource companies
- Specific lithium raw materials exploration, project development and operational expertise
- Invested and committed directors of the company

Management

Significant experience in the development and operation of mining and mineral processing projects

JAMES BROWN - MANAGING DIRECTOR
- 35 years exploration, mining and mine-development experience
- Global capital market relationships established to source, build and operate bulk material and battery raw material commodity markets supply
- Discovery and development of the Pilgangoora Lithium Project from bulk earth works to initial production in 24mths
- Delivered a globally competitive operation with class leading cost structure and product quality at the Pilgangoora lithium operation

ERIC KIELY - HEAD OF RESOURCE DEVELOPMENT
- 35+ years mining and resource development
- GM level positions at RioTinto and Atlas Iron
- Strengths in resource estimation, strategic mine planning and project/government approvals
- Proven ability to optimise entire pit-to-port function and deliver class-leading operating costs

HENRY THOMAS - EXPLORATION MANAGER - HARDROCK COMPETENT PERSON
- 15 years experience as an exploration geologist
- Global exposure and commodity experience including iron, gold, tungsten, molybdenum, silver, and lithium (hard rock)
- Hands-on experience with multiple hardrock lithium projects in WA, NT and South-east Asia
- Member of the Australasian Institute of Mining and Metallurgy and a recognised CP

KEY ADVISORS

DR JASON MEYERS – CONSULTANT GEOPHYSICIST
- 30 years of global resource exploration experience
- Multi-commodity experience and strong lithium background
- Experience working for mining companies and cutting edge mineral exploration technologies
- Fellow of the AIG and CP for exploration and targeting studies, and Member ASEG, SEG and AGU

DUNCAN STOREY - CONSULTANT HYDROGEOLOGIST BRINE MINERAL COMPETENT PERSON
- 30+ years of hydrogeological management and consulting
- Extensive hydrogeological engineering, aquifer management and brine mineral assessment experience
- Lithium specific brine resource development with South American projects
- Chartered Geologist with the Geological Society of London and a recognised CP

COMPETITIVE ADVANTAGE

Expertise:
Experienced team with deep knowledge of lithium deposits.

Innovative Technologies:
Utilising advanced exploration techniques to identify prospective targets.

Strategic Locations:
Exploration licenses in geologically prospective regions.

Portfolio of Prospective Lithium Projects

Exploration underway, projects have confirmed lithium mineralization in Tier 1 jurisdictions

WESTERN AUSTRALIA HARD ROCK LITHIUM

- World-renowned lithium exploration and mining region with immediate access to utilities, world-class export infrastructure with access to skilled and experienced mining centric workforce
- Tabba Tabba East (E45/4703) – Historical and adjacent tenement exploration efforts are reviewed with mapping and surface sampling programs completed. Drilling programs underway to test new targets.
- Mallina Lithium Project (E47/2983) – subject of detailed mapping, surface sampling, and RC drilling for a combined total of over 9,500 drill meters. Further target development work underway
- Mount Edon Lithium Project (E59/2092, E59/2055, E59/2778) – Morella has completed extensive mapping work, geophysical exploration, and surface sampling programs with drilling being planned for H2 2024 over refined drill targets

LITHIUM MADE IN AMERICA

- Two Lithium Projects located in Nevada, a mining friendly jurisdiction of the USA, with a regional precedence of lithium exploration and project development
- Fish Lake Valley Lithium Project area covers approximately 44.4 sq km, and includes the Fish Lake Valley playa, salar and entire valley floor. Fish Lake Valley shares both structural and stratigraphic geological properties similar to Albemarle’s Silver Peak Lithium Project located 35km from Fish Lake Valley. Geophysical exploration has demonstrated depth and volume potential, a drill target area has been identified
- North Big Smoky Lithium Project (Carvers and Austin project areas), in the Big Smoky Valley covers an area of approximately 57.8 sq km and is surrounded by a number of current operating mines. Project straddles structures that can be traced at surface, which are assessed as possible conduits for lithium mineralization in sediments and brines, exploration plans continue to be developed

Tier 1 Mining Destinations

Stable, low-risk, proven locations for lithium exploration and development

Morella operates in Nevada USA & the Pilbara Region of Western Australia both Tier 1 exploration destinations with proven history in the exploration for & development of Lithium Projects.

- Stable, democratic government systems, presenting low to no sovereign risks for Project investment and development
- Mining-friendly regions, with clear protocols and processes for environmental/water management, permitting, land/tenure management and first nations engagement
- Proven jurisdictions for lithium exploration, project development and lithium operations
- Strategic alignment between Governments to secure and develop critical minerals
- Clear path to market supporting both inbound project/operational logistics and export requirements in order to deliver material to market

Western Australia – Projects

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Pilbara lithium projects – joint venture between Morella (managing partner 51%) and lithium producer Sayona Mining Limited (49%)

TABBA TABBA EAST (E45/4703)

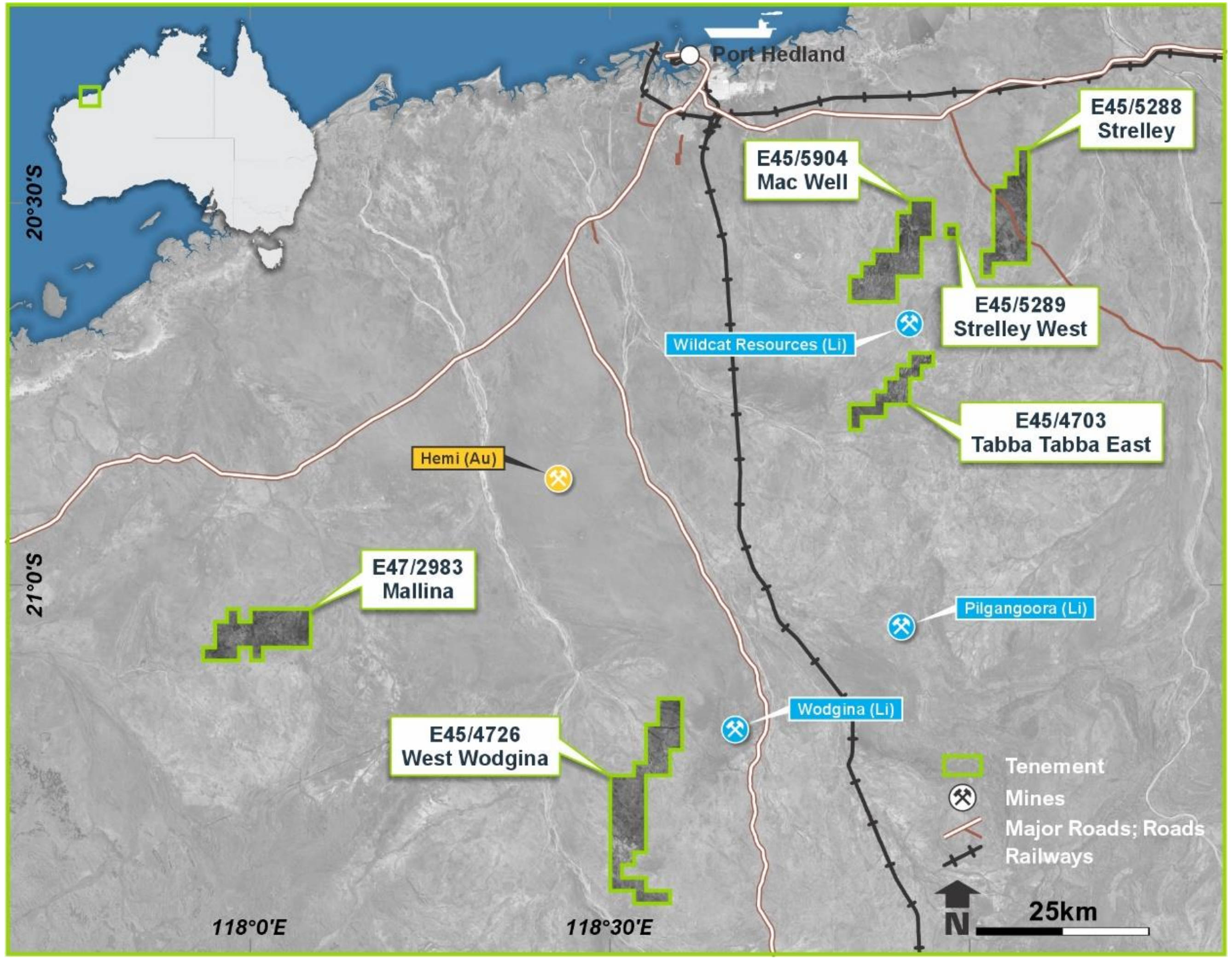
- Located in Tabba Tabba shear zone region < 5 km from Wildcat Resources significant recent discovery
- Drilling commenced late June 2024 – Phase 1 program up to 2,000m RC

MALLINA (E47/2983)

- Located in north-west of the Wodgina lithium mine drill programs (9,500m) in 2022 and 2023 identifying >14 mineralised pegmatites
- Zones of up to 20m thickness with grade of 1.12% Li_2O identified
- Further drill programs planned in 2024

WEST WODGINA (E45/4726)

- Located 8 km west of the world class Wodgina Lithium Operation
- Targeted to test zones delineated by aeromagnetic survey, remote surface mapping, and surface geochemistry as prospective for lithium-bearing pegmatites



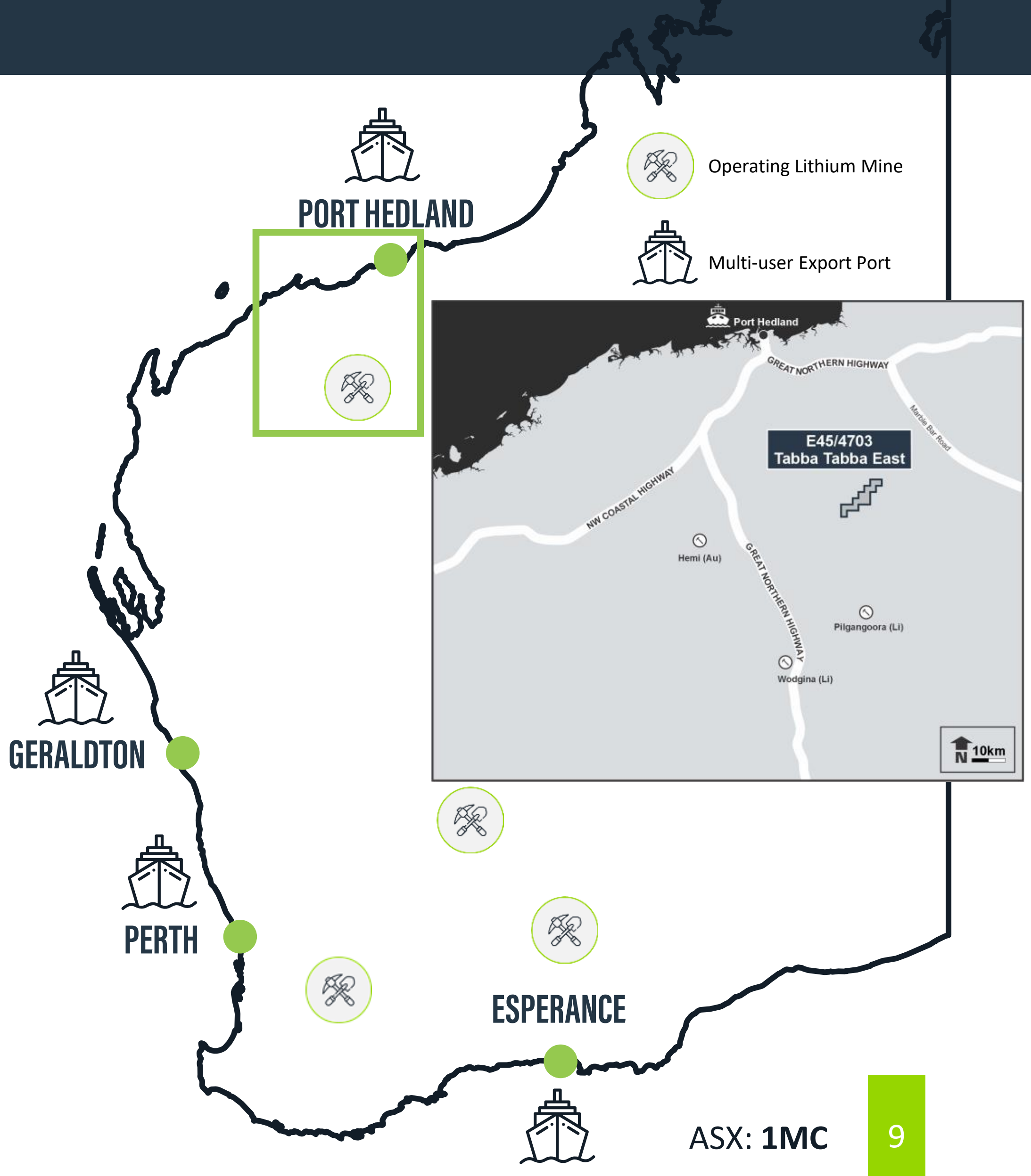
Tabba Tabba East

TENEMENT INFORMATION

- E45/4703 is located in the Pilbara of Western Australia and close to the port facilities in the major regional center of Port Hedland
- It is 4,160Ha or 41.6sq.km
- The tenement is located south of the main shear zone that hosts the Wildcat deposit

HISTORICAL INFORMATION

- Tabba Tabba East (E45/4703) lies along the Tabba Tabba shear zone which contains a series of small cross-cutting and structurally controlled pegmatites.
- 30km North of the Pilgangoora Lithium Project (414Mt @1.15% Li_2O).
- 50km NNE of the Wodgina Lithium Project (259Mt @ 1.17% Li_2O).
- 5km South of the Wildcat Resources Tabba Tabba Lithium-Tantalum Project (recent intercepts up to 119.2m @ 1.0 % Li2O)[1].
- Exploration on adjacent tenements within the zone (Tabba Tabba Li-Ta Project, King Cole, and Wildcat Resources), have all delivered high grade intercepts.
- Project/tenement covered by Morella-Sayona Earn-in Agreement executed November 2021.
- Previous exploration was extremely sparce only including a stream sampling program conducted in 1981.



[1] *Refer to Wildcat ASX Release Tabba Tabba Delivers 119.2m at 1.0% Li2O from Leia released 5th March 2024*

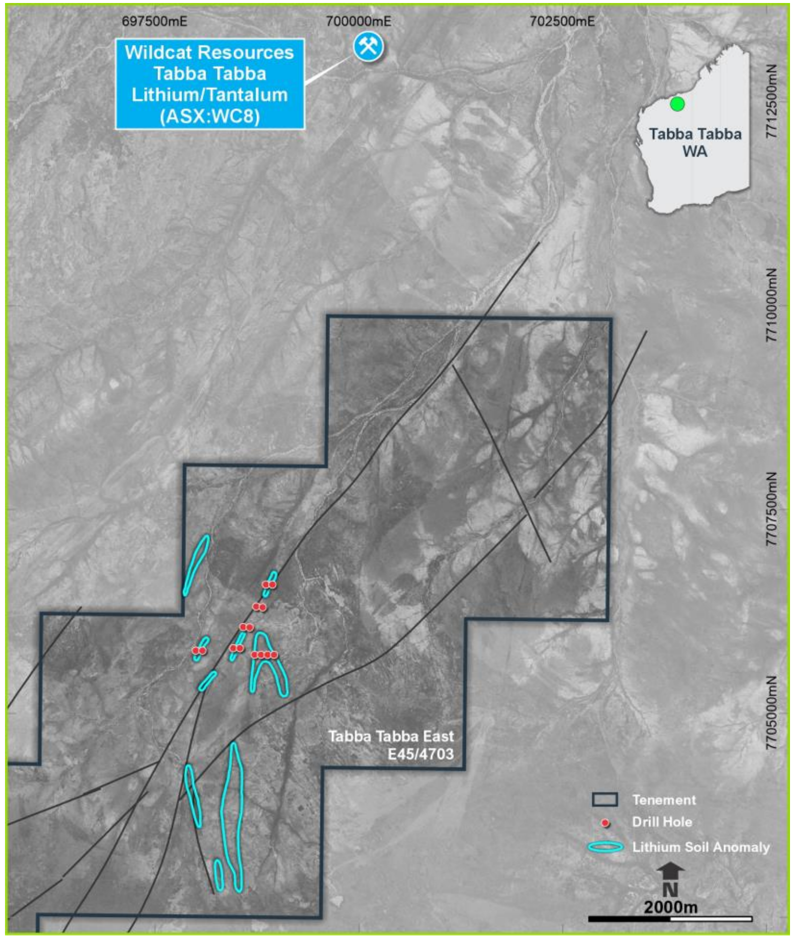
Tabba Tabba East

RECENT EXPLORATION

- Remote mapping exercise designed to identify linear structures or potential pegmatites was carried out over the whole tenement area.
- Series of surface geochemistry programs were conducted over the following years (2018 – 2021) targeting zones of interest and identifying areas of Li anomalism up to 5 times background.
- In 2022, an aeromagnetic survey was flown over the tenement area to resolve the geological structures underlying the surface[1].
- Additional soil sampling targeted over areas of structural interest, carried out in 2023 by Morella Corporation, yielded multiple development targets[2].
- A maiden drill program targeting prospective zones of structural and geochemical interest was executed with assay results pending[3].

FORWARD LOOKING

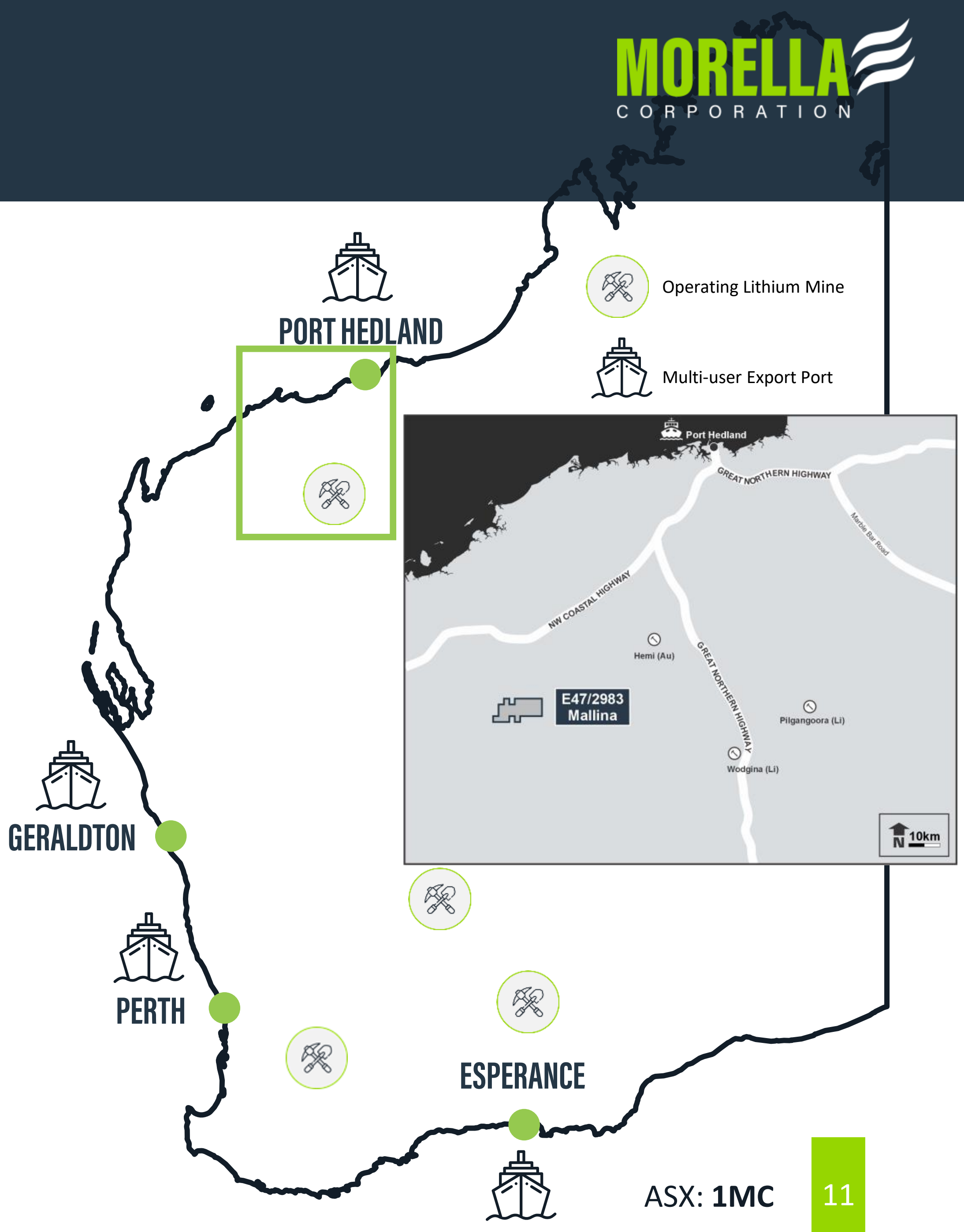
- Further development of viable exploration targets identified in the recent drilling program.
- Generation and development of new targets within the lease area.



[1] *Refer to Morella ASX Release Airborne geophysics exploration underway in the Pilbara released 14th September 2022*
[2] *Refer to Morella ASX Release Prospective lithium bearing pegmatite targets identified at Tabba Tabba East released 20th November 2023*
[3] *Refer to Morella ASX Release Drilling commences at Tabba Tabba East Lithium Project released 7th June 2024*

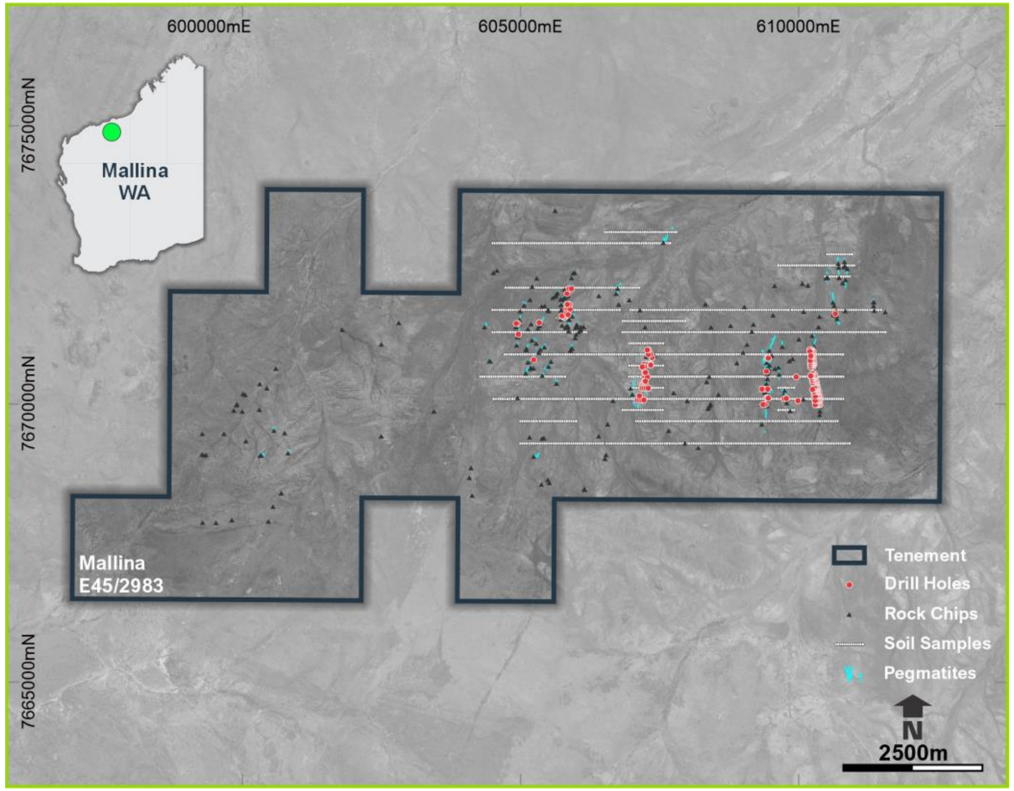
Mallina Lithium Project

TENEMENT INFORMATION	• E47/2983 is located in the Pilbara region of Western Australia and close to the port facilities in the major regional centers of Port Hedland. • It is 8,305ha or 83.05sq.km • The tenement was granted in August of 2014
HISTORICAL INFORMATION	• Previous exploration efforts by Sayona and Altura 2016-2020 include mapping, soil sampling, and RC Drilling. • Lithium mineralization in spodumene bearing pegmatites confirmed through historical exploration. • Project/tenement covered by Morella-Sayona Earn-in Agreement executed November 2021 • Lithium Royalty Corp. royalty over Mallina • Located in an established mineralized region nearby the De Grey Mining Hemi Gold Project (11.7Moz)



Mallina Lithium Project

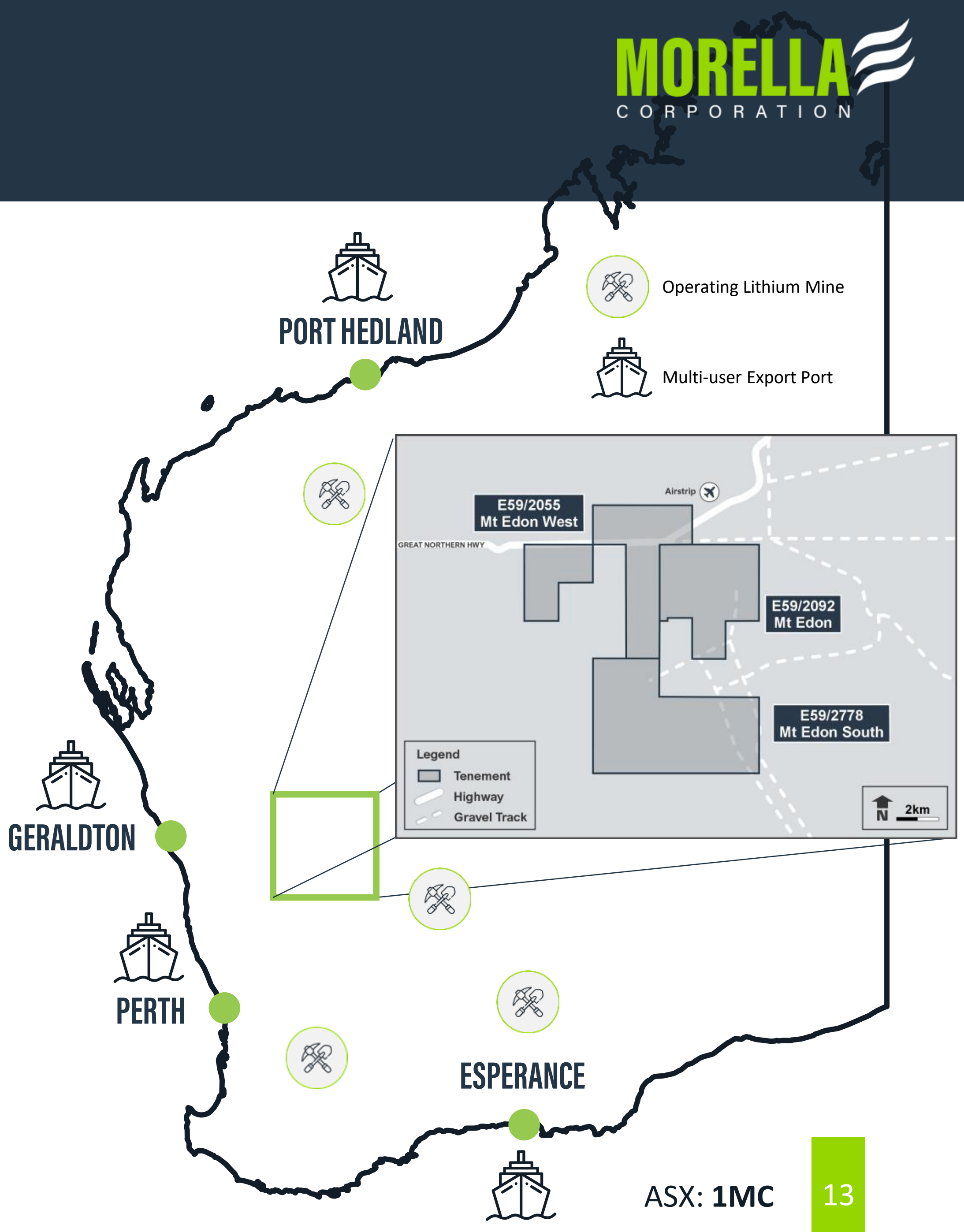
RECENT EXPLORATION	• A series of mapping and rock chipping programs from 2017 to 2019 identified spodumene bearing pegmatites with chip assays up to 4.6% Li_2O. • Broad programs of soil sampling were carried out from 2017 to 2018 with resultant anomalies up to 40 times background, both confirming mineralized areas identified by rock chipping as well as new regions for further study. • A maiden RC drilling program of 49 holes was carried out in 2017 and 2018 with intercepts up to 20m @ 1.12% Li_2O[1]. • A combination RC/Diamond Drilling program to test for depth extensions of mapped pegmatite swarms was completed in May 2022. Consisting of 5 holes intercepts up to 16.4m @ 1.24% Li_2O were identified[2]. • RC drilling exploration to test extensions of and develop know mineralization as well as test new undrilled targets, completed over 2 programs in 2023 for 99 holes total with intercepts up to 11m @ 0.88% Li_2O and 7m @ 1.15% Li_2O[3 4].
FORWARD LOOKING	• Soil sample program to develop new targets across untested ground • Air Core Drilling program to assess extensional targets concealed by Tertiary cover. • Positive results to be followed by a targeted RC Drilling program



[1] Refer to Morella ASX Release Mallina Lithium Project Update released on 28 October 2021
[2] Refer to Morella ASX Release Drilling confirms high-grade lithium mineralisation at Mallina released 7th December 2022
[3] Refer to Morella ASX Release Mallina drilling increases strike identifies new zones of mineralised spodumene released 6th July 2023
[4] Refer to Morella ASX Release Drilling at Mallina identifies mineralised spodumene released 5th December 2023

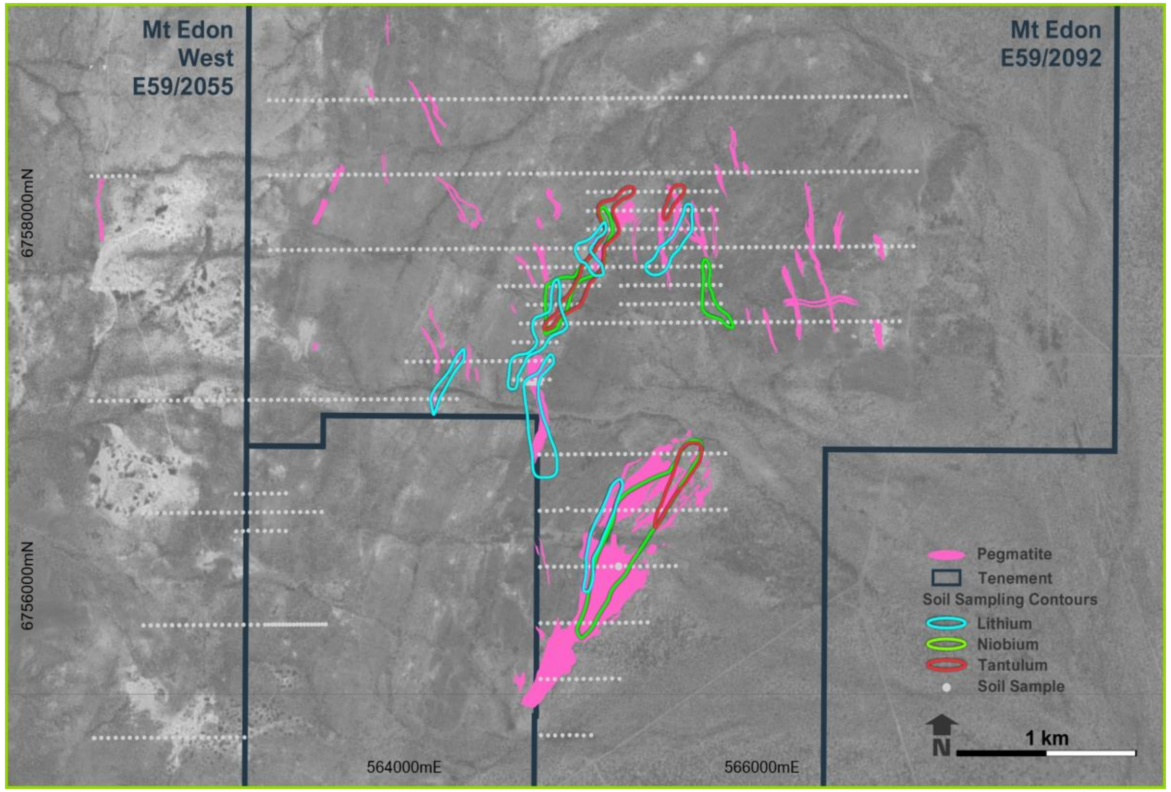
Mt Edon Lithium Project

TENEMENT INFORMATION	• The Mt Edon Project tenement package (E59/2092, E59/2055, and E59/2778) is located in Yilgarn province of Western Australia within the historic Paynes Find mining district. • The project covers 7450ha or 74.5sq.km across the entire package. • The tenements were granted in June and July 2015, with Mt Edon South added in November 2022.
HISTORICAL INFORMATION	• The project area was heavily explored for gold with historic mining operations targeting gold and Feldspar falling within the tenement area. • Previous Lithium exploration by Sayona from 2016-2019 includes mapping, rock chip sampling, and soil sampling. • Immediate access to national road network, and camp infrastructure to support further exploration efforts • Project/tenement covered by Morella-Sayona Earn-in Agreement executed November 2021



Mt Edon Lithium Project

RECENT EXPLORATION	• An initial soil program was carried out in 2016 identifying lithium anomalies at levels 10 times background. • Extensive mapping and rock chip sampling programs were undertaken by Sayona from 2016 to 2019 identifying surface expressions of pegmatites and yielding assays up to 1.57% Li_2O. • An additional mapping and rock chip sampling field program was completed in March 2022 identifying 53 pegmatites[1]. • A Deep Ground Penetrating Radar (DGPR) Survey was completed in October 2022, expanding the number of identified pegmatites to over 180[2]. • A soil sampling program designed to infill existing anomalies as well as cover untested areas was completed in March 2023 allowing for the development of drill targets[3].
FORWARD LOOKING	• Permitting in place for RC drilling programs • Heritage works clearance completed January 2024 • Drilling program targeted on lithium bearing pegmatites scheduled for Q3 2024



[1] *Refer to Morella ASX Release Lithium targets identified at Mt Edon project in Western Australia released 23rd June 2022*
[2] *Refer to Morella ASX Release Deep Ground Penetrating Radar program at Mt Edon released 25th November 2022*
[3] *Refer to Morella ASX Release Successful soil program at Mt Edon released 10th July 2023*

Nevada USA – Projects

Nevada lithium projects – joint venture between Morella (60%) and USA based lithium explorer Lithium Corporation (40%)

FISH LAKE VALLEY

- Located between Las Vegas and Reno in Nevada Fish Lake Valley is proximal to the town of Tonopah.
- Situated on the western margin of the Basin and Range province, within the "Walker Lane" which is a zone of Miocene structural deformation that trends northwest to southeast, paralleling the trend of the Sierra Madre Mountains in Eastern California.
- 30km from Albemarle's Silver Peak operations and 10km to Ioneer's Rhyolite Ridge project.

NORTH BIG SMOKY – CARVERS & AUSTIN

- The North Big Smoky (Carvers and Austin) lithium clays and brine exploration properties are located in Big Smoky Valley Nevada and are approximately 230 kms east of Reno, the home of Tesla Corporation's new Li Ion battery "Giga Factory".
- Access to the property is excellent with the claim blocks being 1 km from Nevada State Route 376. The Northumberland Mine gravel road runs through the northernmost of the Carvers claims with access to Austin directly off Hwy 376.

Fish Lake Valley

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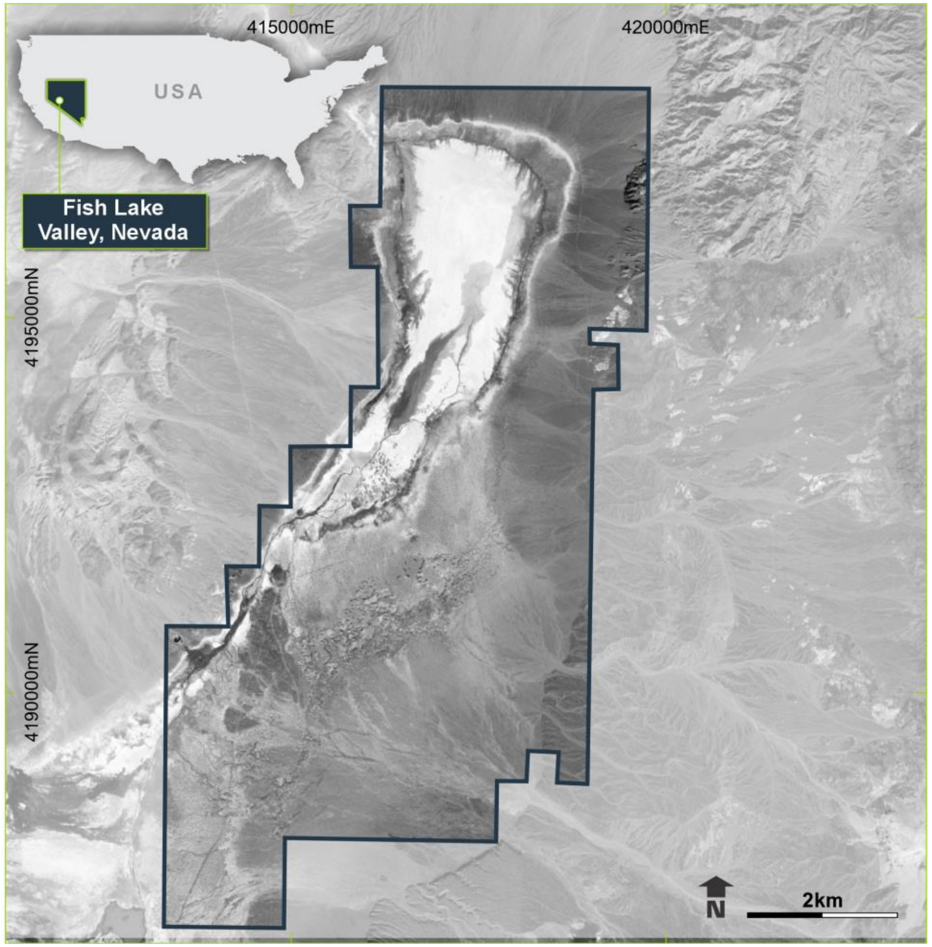
TENEMENT INFORMATION

- Lithium Corporation in conjunction with Morella Corporation has staked 297 placer claims at Fish Lake Valley in the Esmerelda County
- The claims cover 4,440Ha or 44.4sq.km
- The tenement is located in the northern end of Fish Lake Valley with Rhyolite Ridge 10km to the east and Silver Peak mine a further 20km further east

HISTORICAL INFORMATION

- The historical exploration activities identified an area at the north end of the northernmost salt playa, approximately 2.0km wide by 3.2km long, where lithium values in brines are more than 50 mg/L, along with elevated boron and potassium levels. This anomalous area encapsulates a more enriched zone which measures approximately 1.4km by 1.6km. Within this enriched zone lithium-in-brine values range from 100 to 150 mg/L, with boron ranging from 1,500 to 2,670 mg/L and potassium from 5,400 to 8,400 mg/L.
- Exploration work completed to date indicates that there are anomalous concentrations of lithium, boron and potassium mineralisation in the sediments and brines present within Fish Lake Valley. There are known geothermal resources in the vicinity of the playa, which are linked by fault structures thought to be the conduits for the mineralised fluids within the playa that have provided elevated levels of lithium, boron, and potassium. The geological and geochemical conditions present in Fish Lake Valley are favourable for the formation of a lithium-boron-potassium-in-brine type deposit



Fish Lake Valley – Recent Exploration Activity

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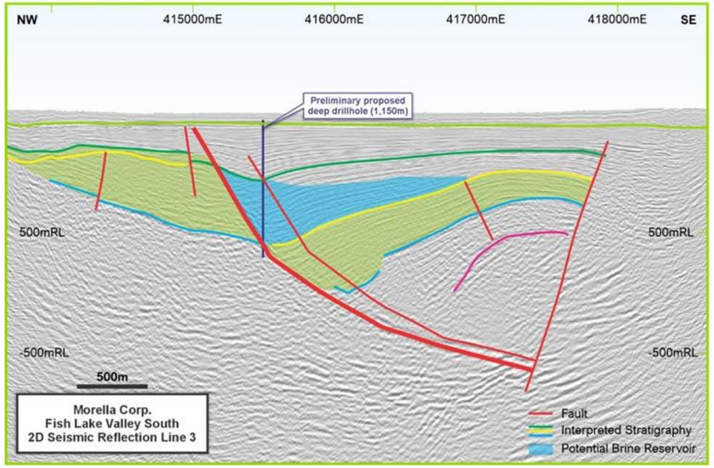
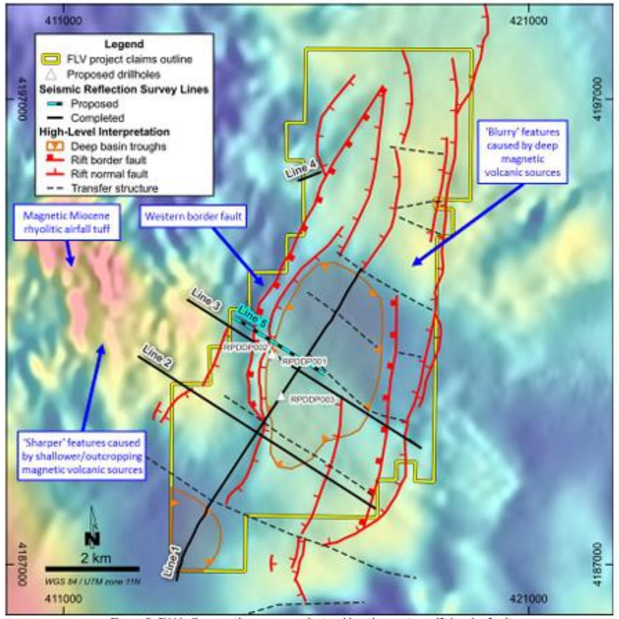
RECENT EXPLORATION

- In January 2024[1] Morella drilled a single 400m deep core drillhole in the northern part of the playa to explore the geological context.
- Assay results of sediments showed highly elevated lithium concentrations in shallow sediments and in proximity to fractures and faults. This aligns with the conceptual model that lithium is accumulating in shallow groundwater due to evapo-concentration and migrating into the deep basin through fractures and faults and along porous sedimentary beds.
- In January 2024[1], Morella received the results of the high-resolution 2D seismic reflection surveying within the southern half of the FLV Project. The newly identified half-graben basin sediments as well as structures identified and interpreted at FLV have generated high priority brine targets for drill testing
- In June 2024[2] the USGS GEODAWN magnetic survey data was released and was interpreted by Morellas geophysical consultants. A key outcome from the new magnetic survey results was tracking the western rift border fault to the north of the FLV project area. This basin controlling rift border fault is hidden below the playa valley floor and forms the footwall to an interpreted hanging-wall conglomerate deposit and multi-layered sediment-ash porous reservoir target zone which can be interpreted from high-resolution 2D seismic reflection.

FORWARD LOOKING

- A further single reflective seismic line to be surveyed to reduce the clearing and disturbance footprint for a future drillhole

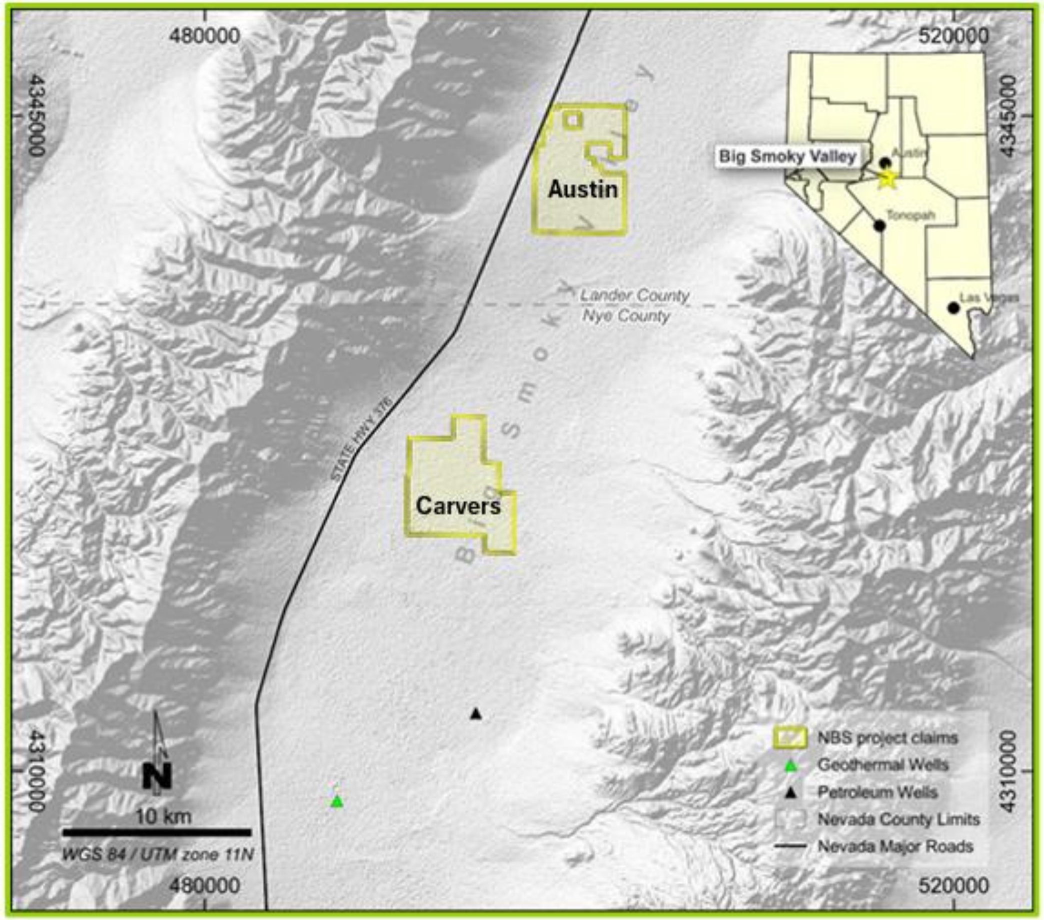




[1] *Refer to Morella ASX Release 12 January 2024 Positive Results for Fish Lake Valley Project*
[2] *Refer to Morella ASX Release 27 June 2024 Updated Interpretation for Fish Lake Valley*

North Big Smoky - Carvers

TENEMENT INFORMATION	• Lithium Corporation in conjunction with Morella Corporation has staked 388 placer claims at North Big Smoky Valley in the Nye County referred to as the Carvers project area • The claims cover 2,888Ha or 28.9sq.km • The claims are located in the northern end of Big Smoky Valley between the towns of Carvers and Austin
HISTORICAL INFORMATION	• In August 2022[1] Morella executed a formal earn-in agreement with US-based, OTC listed Lithium Corporation to immediately commence an earn-in for the North Big Smoky Project. • The Big Smoky Valley is a Tertiary through Quaternary unconsolidated sediment-filled basin, with geothermal fluids common in range bounding faults, and/or faults within the basin. The basin is filled with sediment weathered from the bounding Toiyabe and Toquima Ranges. • First-pass lithium exploration work has been conducted at North Big Smoky over the past 10 years. A reconnaissance sediment sampling program determined that the clayey sediments in the valley host anomalous lithium mineralization. The sediment sampling was followed by a short gravity geophysical survey, claim staking and sub-surface brine sampling



[1] *Refer to Morella ASX Release 11August 2022 Second Nevada lithium project secured*

North Big Smoky - Carvers

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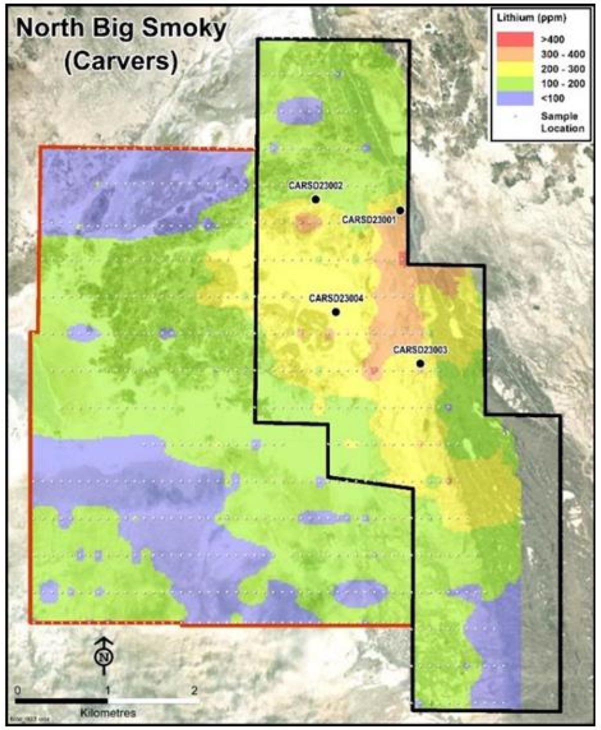
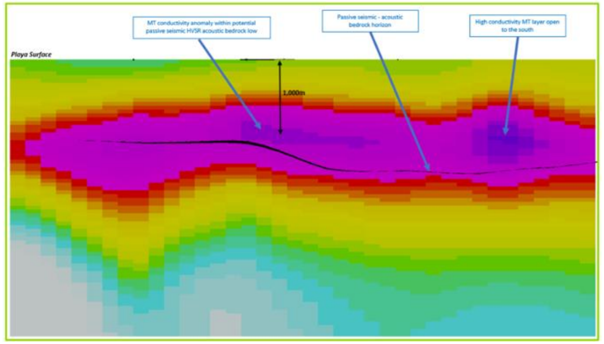
RECENT EXPLORATION

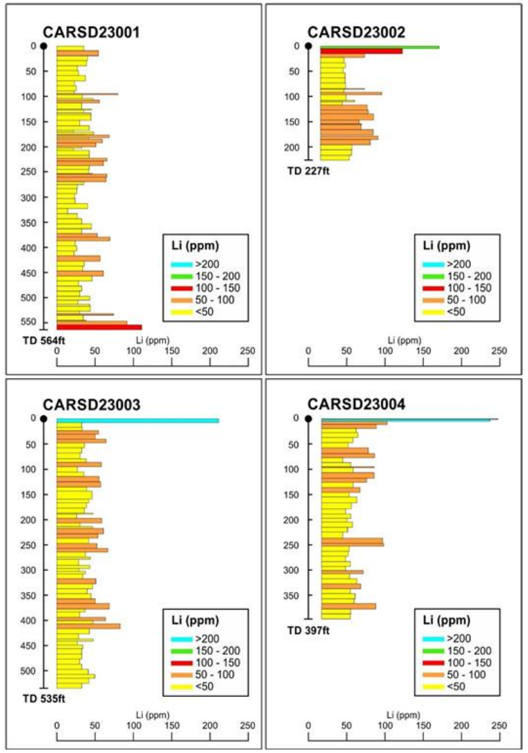
- In December 2022[1] a Controlled-source Audio-frequency Magnetotellurics (CSAMT) was undertaken on a single line at Carvers. The results of which showed a deep brine horizon which could potentially host lithium
- During May 2023[2] a followup CSAMT survey across the total project area was completed which emphasised the deeper brine anomaly across the project area
- In January 2023[3] and again in June 2023[4] results of soil sampling confirmed the presence of lithium across the project area
- In August 2023[5] a 4 hole diamond drilling program was carried out to determine if the shallow geology was host to lithium based on the surface sampling. The results demonstrated horizons of lithium hosted in the geological units.

FORWARD LOOKING

- A reflective seismic survey to be carried out will determine the basin structure and will enable an assessment to be made where a deeper drilling campaign might be best focussed







[1] Refer to Morella ASX Release 22 December 2022 North Big Smoky – CSAMT Survey
[2] Refer to Morella ASX Release 1 May 2023 Magnetotelluric surveys completed at the North Big Smoky Lithium Project
[3] Refer to Morella ASX Release 17 January 2023 Lithium mineralisation confirmed in North Big Smoky soil sampling results
[4] Refer to Morella ASX Release 13 June 2023 Lithium mineralisation from soil sampling confirmed at Carvers
[5] Refer to Morella ASX Release 29 August 2023 Lithium mineralisation confirmed from shallow drilling

North Big Smoky - Austin

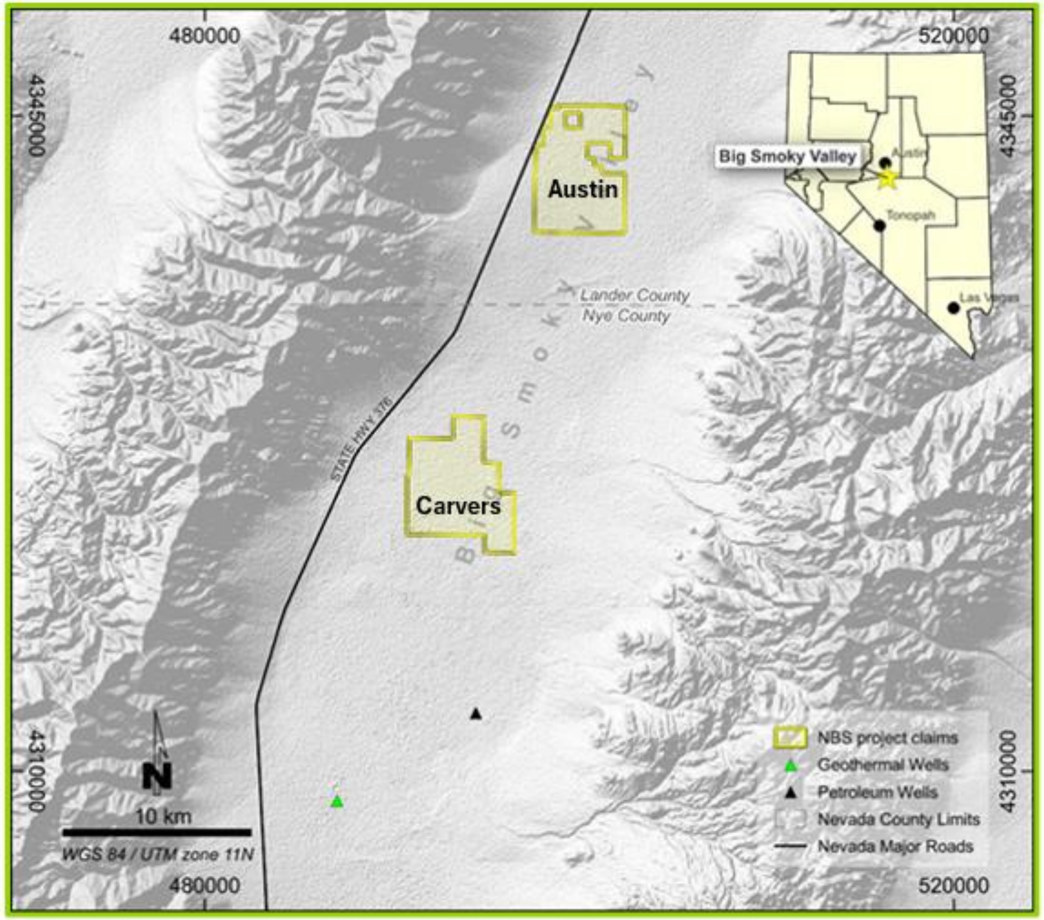
MORELLA CORPORATION

TENEMENT INFORMATION

- Lithium Corporation in conjunction with Morella Corporation has staked 360 placer claims at North Big Smoky Valley in the Lander County – the staking of this claim area was based on a gravity low form the regional gravity available data
- The claims cover 2,878Ha or 28.8 sq.km
- The claims are located in the northern end of Big Smoky Valley between the towns of Carvers and Austin and 11km north of the Carvers project area

HISTORICAL INFORMATION

- The Big Smoky Valley is a Tertiary through Quaternary unconsolidated sediment-filled basin, with geothermal fluids common in range bounding faults, and/or faults within the basin. The basin is filled with sediment weathered from the bounding Toiyabe and Toquima Ranges.
- First-pass lithium exploration work has been conducted at North Big Smoky over the past 10 years. A reconnaissance sediment sampling program determined that the clayey sediments in the valley host anomalous lithium mineralization. The sediment sampling was followed by a short gravity geophysical survey, claim staking and sub-surface brine sampling



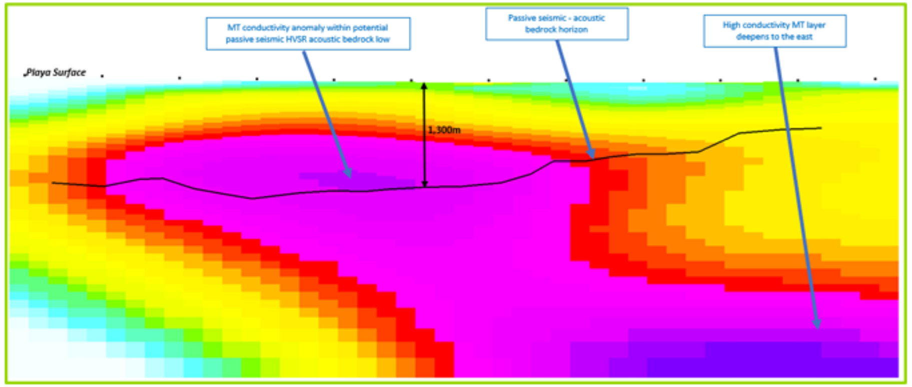
North Big Smoky - Austin

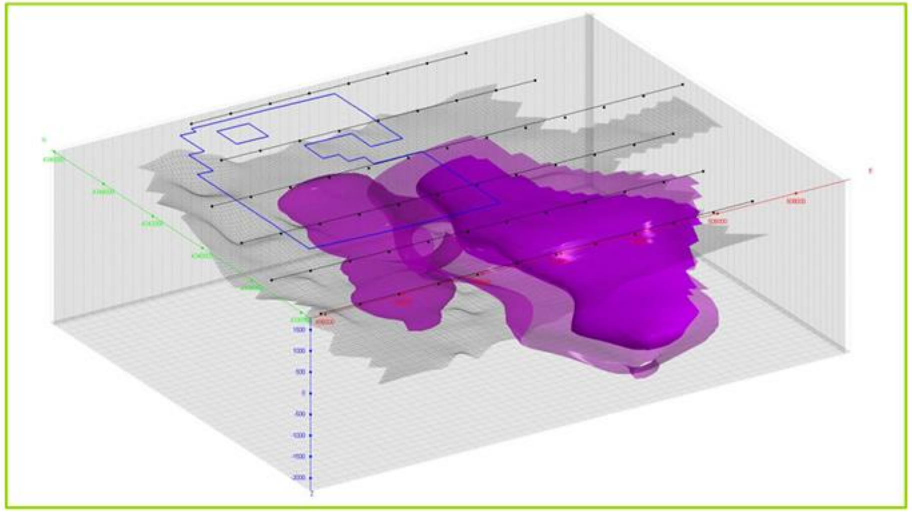
RECENT EXPLORATION

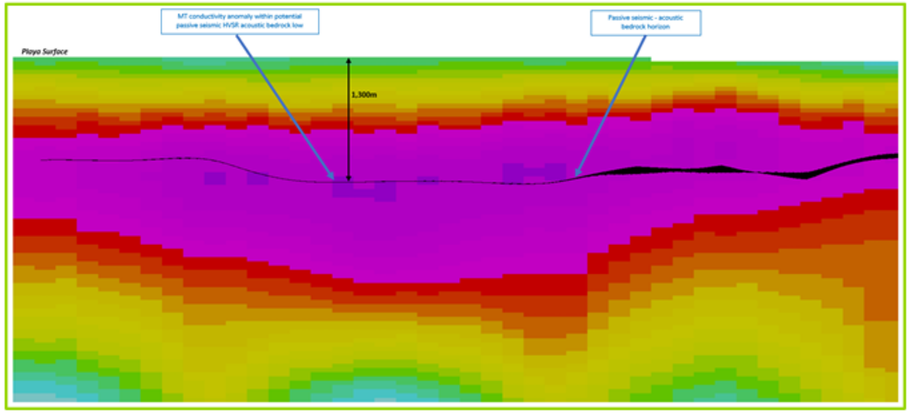
- In May 2023[1] a CSAMT survey across the total project area was completed which emphasised the deeper brine anomaly across the project area
- Soil sampling has not been carried out due the colluvium cover.

FORWARD LOOKING

- A reflective seismic survey to be carried out will determine the basin structure and will enable an assessment to be made where a deeper drilling campaign might be best focussed







[1] *Refer to Morella ASX Release 1 May 2023 Magnetotelluric surveys completed at the North Big Smoky Lithium Project*

Morella – the future

Tier1 Mining Jurisdictions

- Morella has exploration holdings in two areas of the world that are most conducive to mining development being Western Australia and Nevada.
- With projects in both areas Morella is strategically positioned to develop its known lithium projects over the next years.

Projects located in known lithium districts

- In the Pilbara, the Mallina and Tabba Tabba projects represent the next generation of lithium projects in a well known lithium province proximal with Wildcat's most recent discovery.
- The Mt Edon project in the mid-west has a history of known lithium mineralisation.
- The area around Fish Lake Valley is well known for lithium and boron mining with Abermarles Silver Peak and the development of Ioneer's Rhyolite Ridge project.

Morella is a diversified lithium explorer having both hard rock and brine projects

- Fish Lake Valley and North Big Smoky brine projects represent an alternate to the hard rock lithium projects in Western Australia.

Morella – building a sustainable future

MORELLA CORPORATION

Environmental Responsibility

Morella is committed to minimising environmental impacts through:

- Reducing the size of the drilling footprint – to minimise disturbance
- Rehabilitating the sites as soon as practical after drilling has been completed
- Reduce waste and plastic usage on site

Community Engagement

Community engagement is key to building a relationship with the various communities to ensure:

- Builds connections with local community groups, local government agencies and federal government agencies to ensure they are aware of the Morella's future developments and therefore,
- Morella maintains its license to operate

Economic Benefits

Morella is committed ensuring that local communities benefit through:

- Supporting local businesses by purchasing locally
- Supporting local communities through job creation and employing locally
- Infrastructure development creating employment and business opportunities

MORELLA
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