



INVESTOR UPDATE 31 AUGUST 2023

Focus on Lithium-in- Pegmatite Portfolio

Western Australia & Finland

Dr Chris Ringrose, Managing Director



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4 Projects in Prospective Terranes for Lithium in W.A.

Under or unexplored for pegmatites

> Barlee | SE of Youanmi

> Bromus | SW of Norseman

> Wongan Hills | Wheatbelt

> Yornup | SW Yilgarn

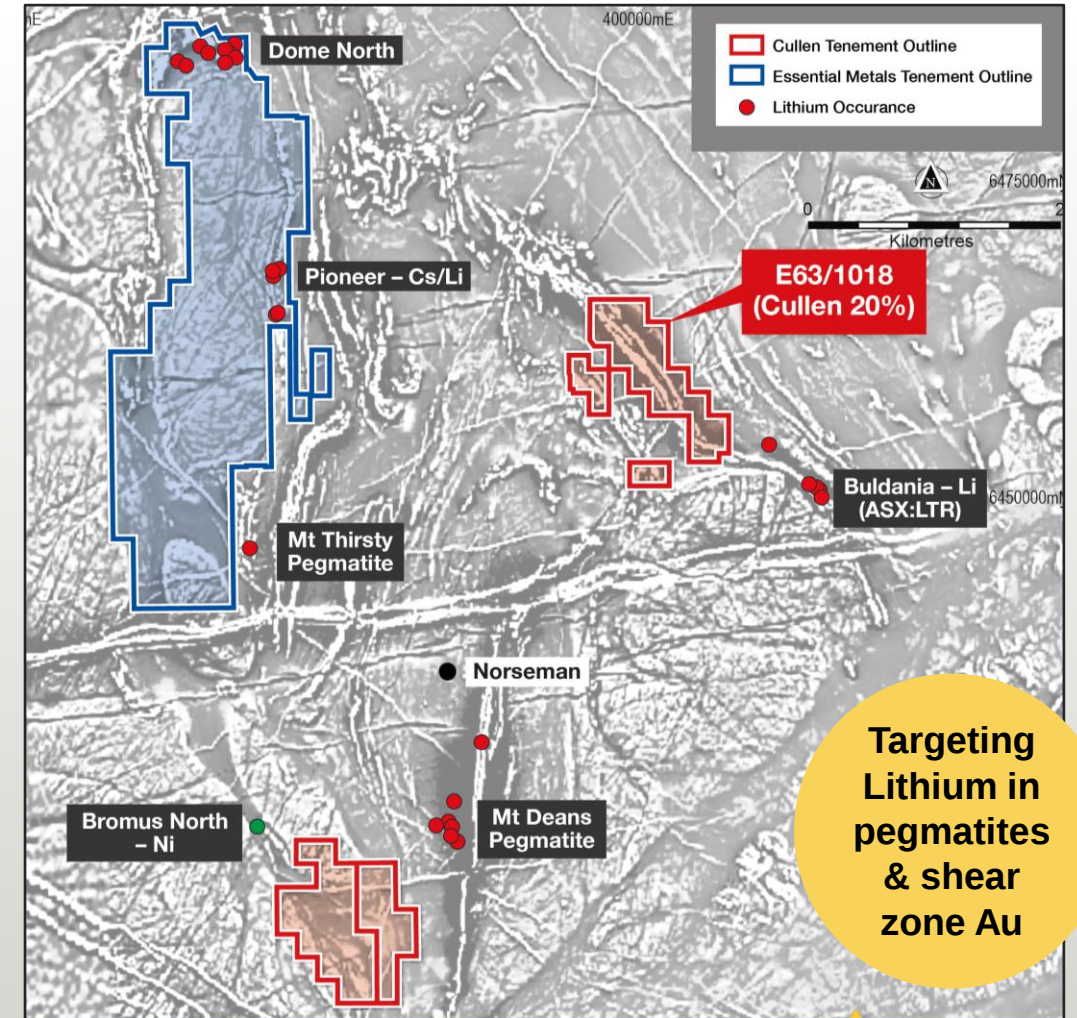
+ Perho | Central Finland



Bromus South Project – Prime Li prospectivity

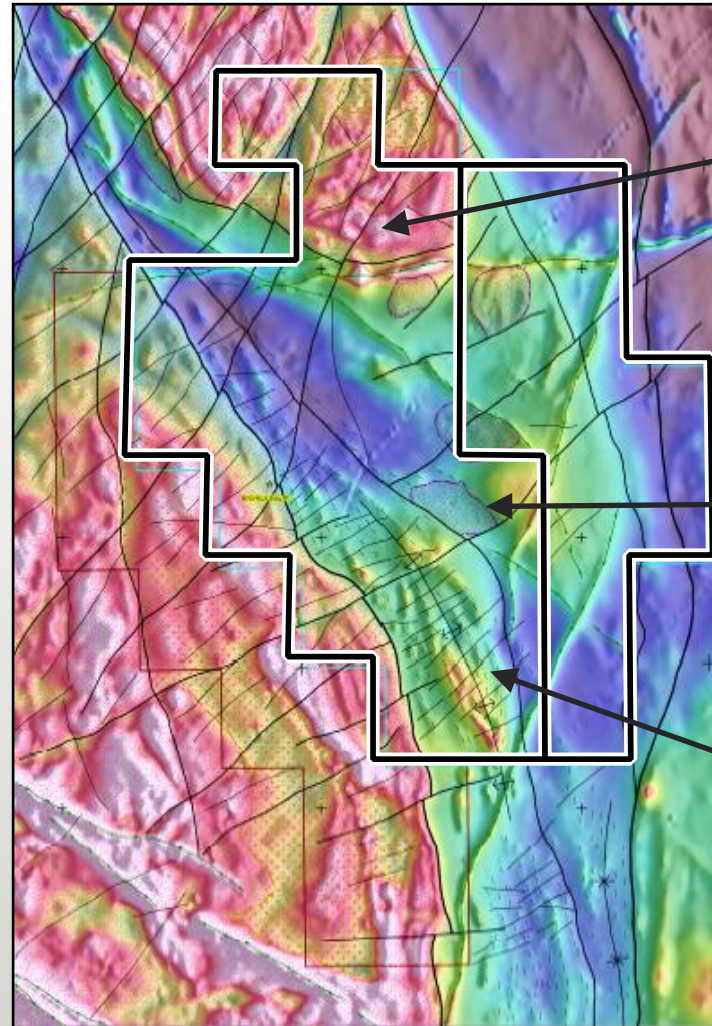
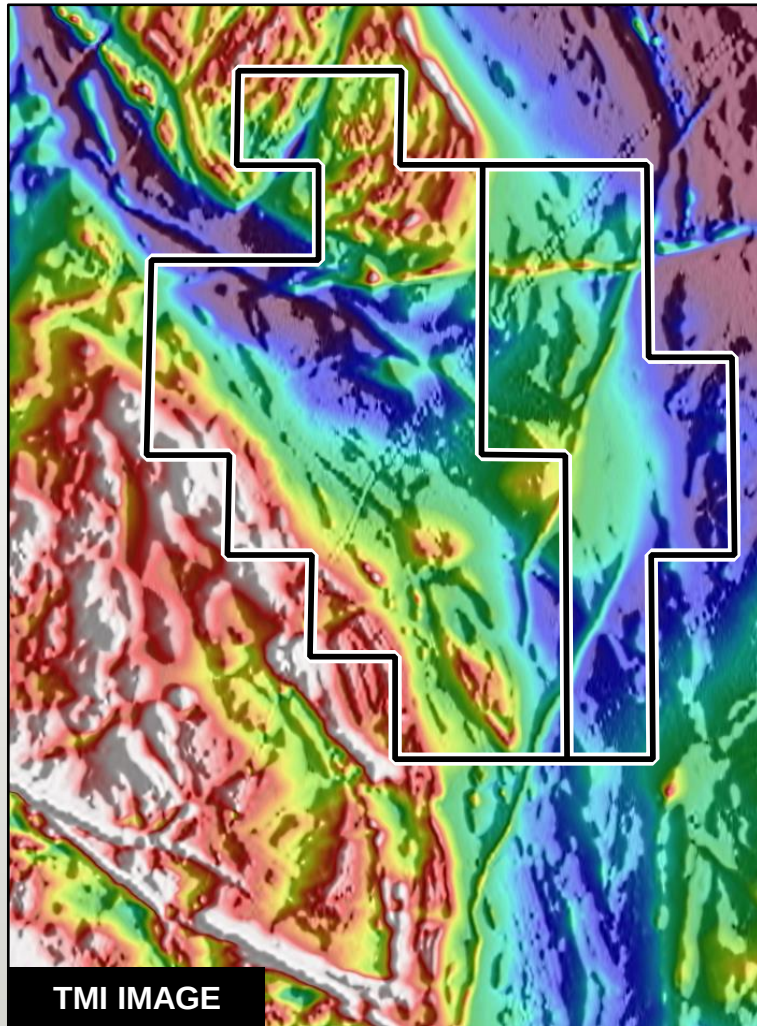
Key untested targets in emerging Lithium corridor

- Lithium potential in pegmatites around domal granites and along granite-greenstone contacts
- Sparse drilling through the extensive cover to bedrock
- Also shear-hosted gold potential - untested historical Au auger anomaly
- On strike to south of known nickel prospect – Bromus North



Bromus South Project – Key Li-targets

Bedrock interpretation from magnetics data



Granite Dome:

- NE trending structures cutting granite/greenstone at granite margin

Buried felsic bodies:

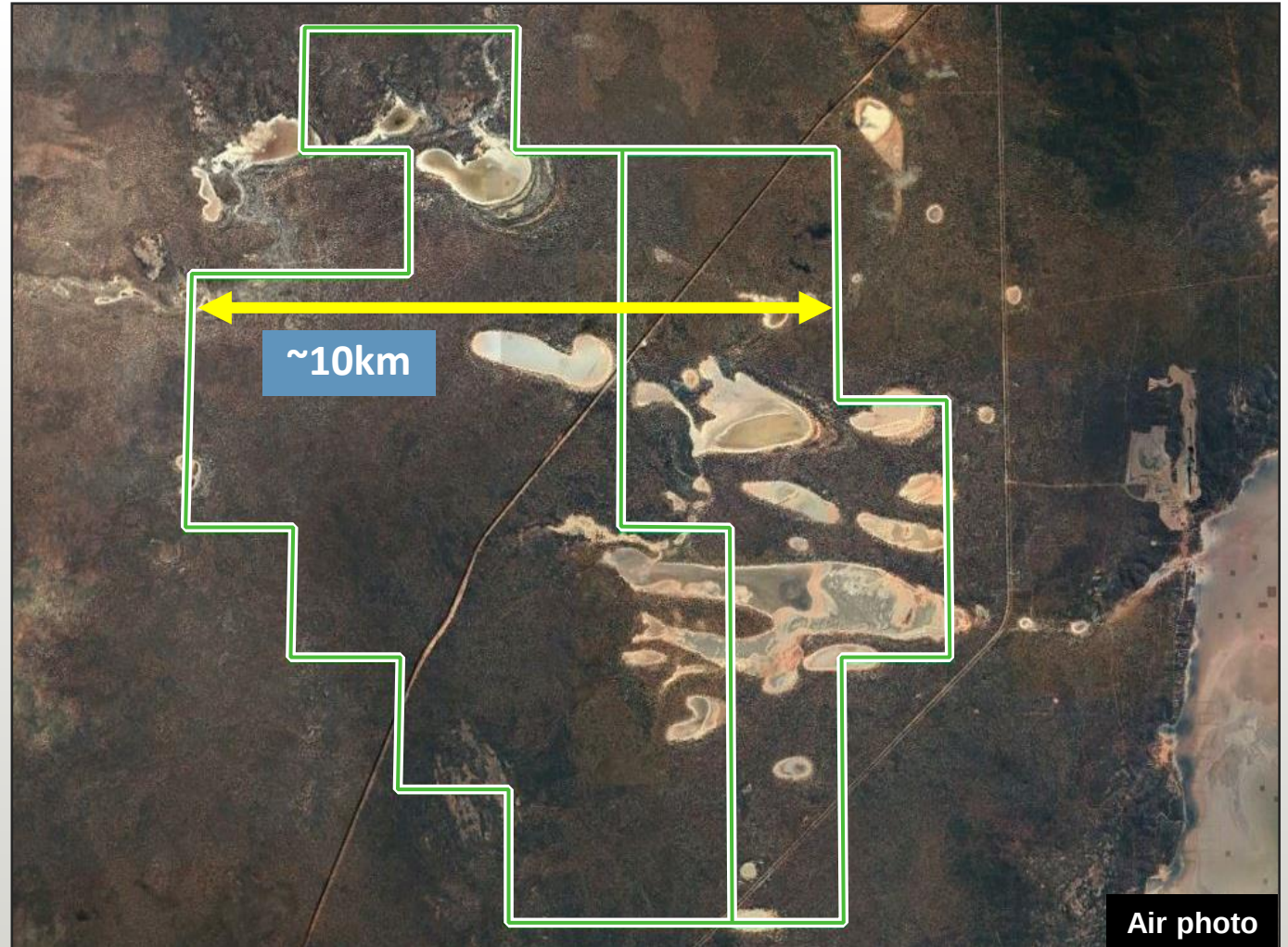
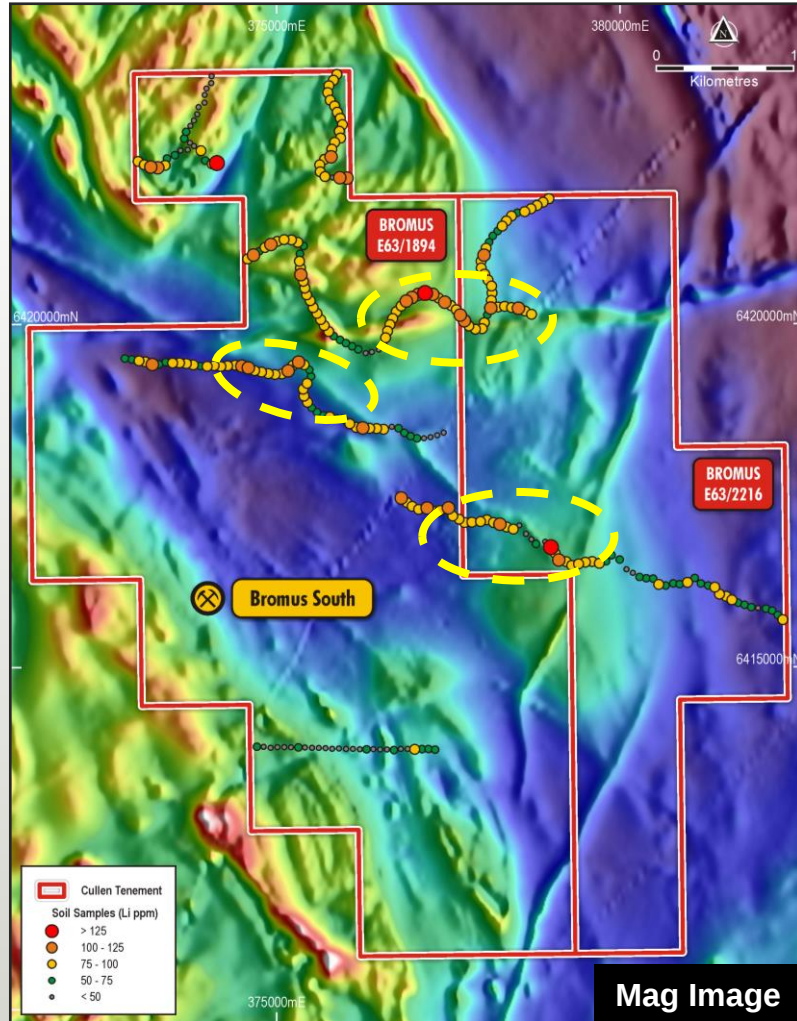
- Intruding greenstone cut by NE structures

Sheared granite-greenstone contact

- prospective gold corridor

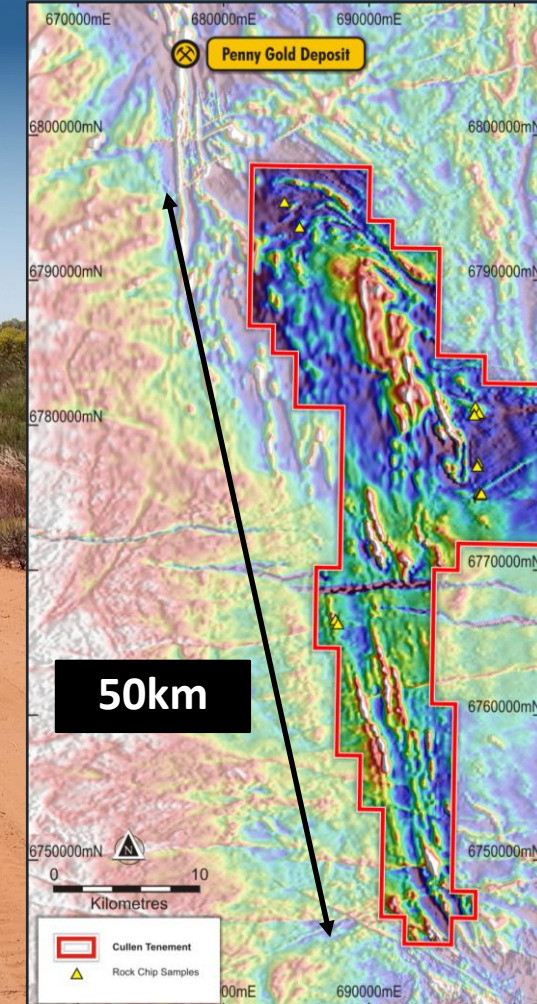
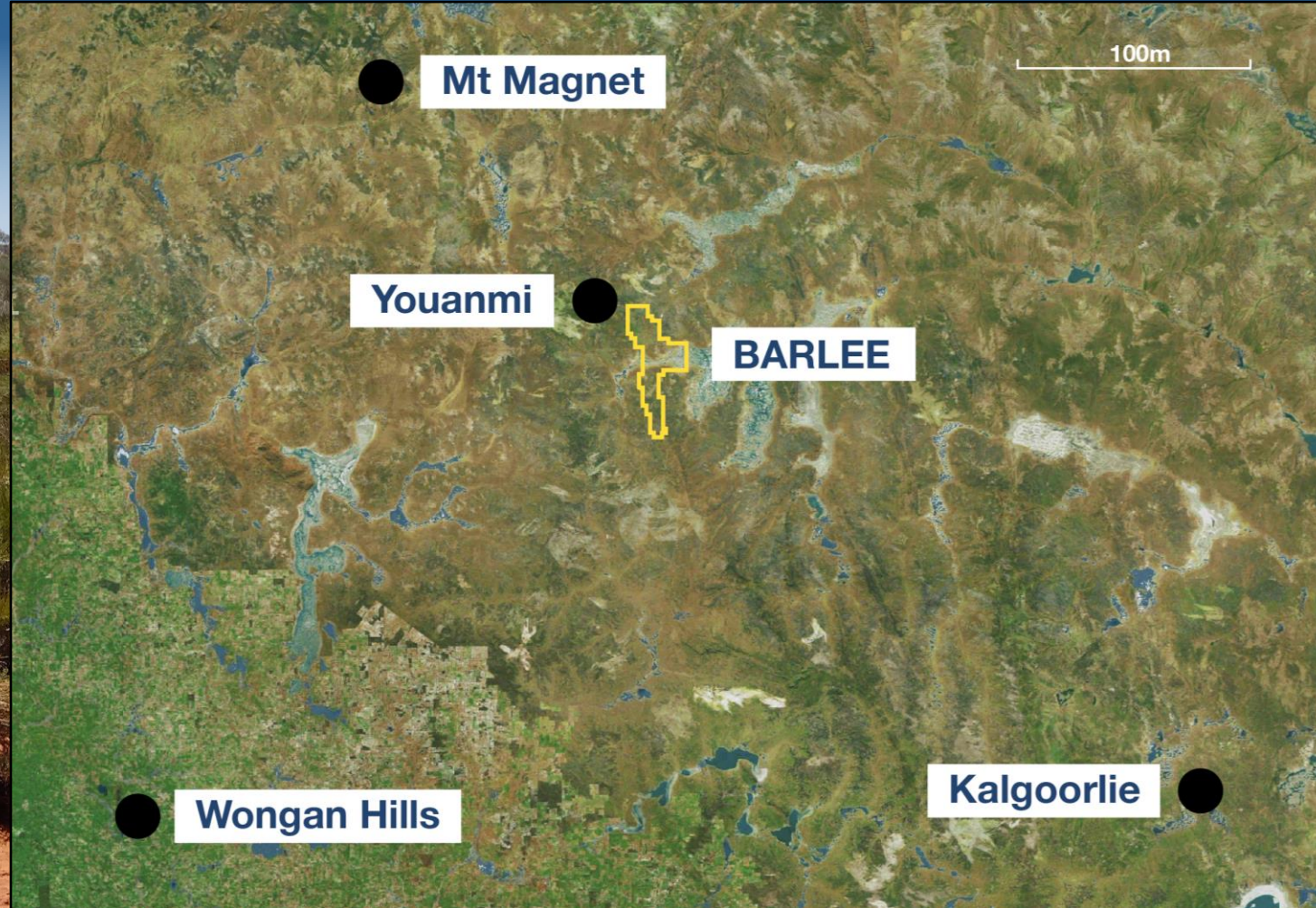
Bromus South Project – Li targets supported

Reconn. soil anomalies overlie structural / geophysical targets



Barlee Project – 50km of unexplored granite/greenstone

Rock chip and soil anomalies highlight Li prospectivity



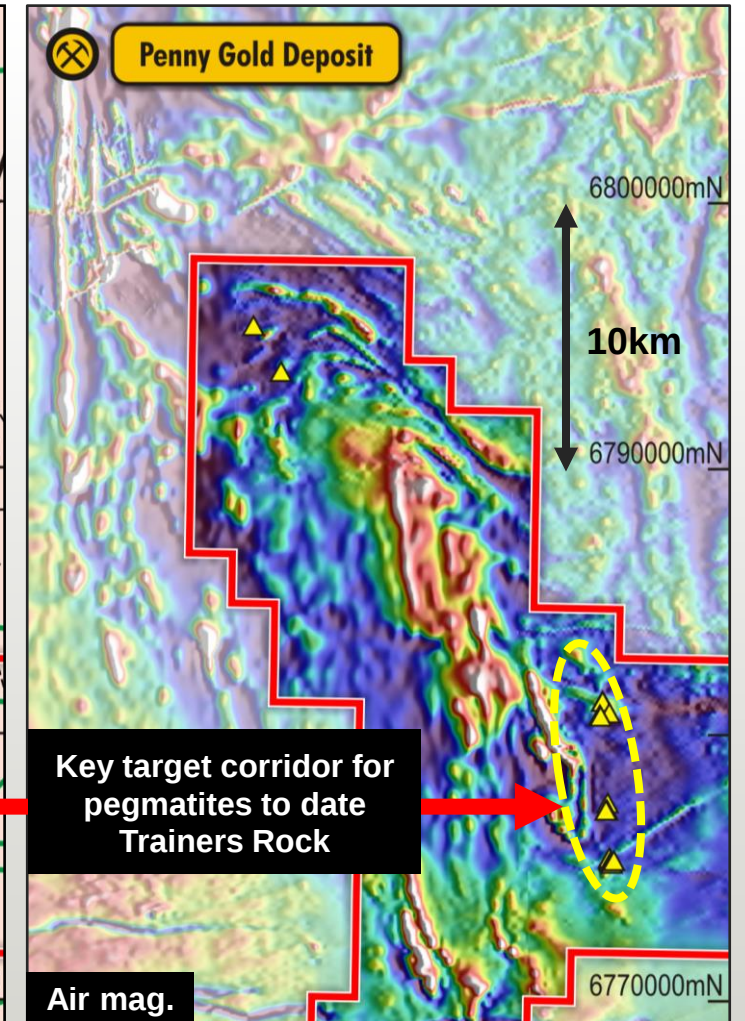
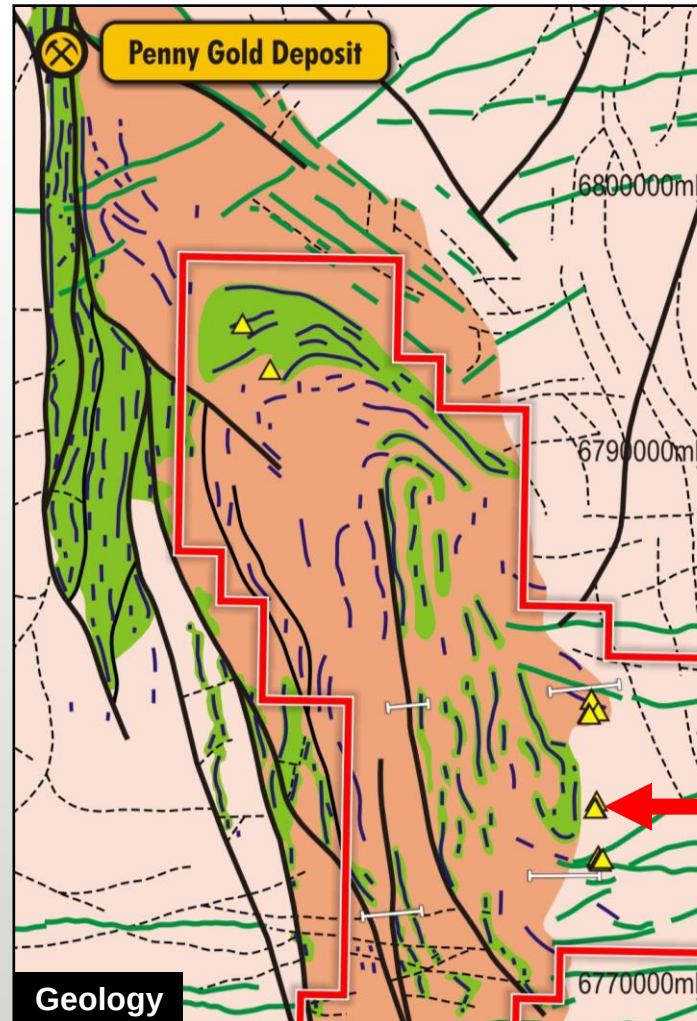
Targeting
Penny-type
Au &
Lithium in
Pegmatites

Barlee Project – Trainers Rock Prospect

Key 5km Lithium target corridor identified

- Pegmatitic Granite – Greenstone contact at Trainers Rock
- Key target corridor for pegmatites identified
- Mapped pegmatites (GSWA) but generally unexplored

▲ Pegmatite results: Max. rock chip values (ppm)	
Li	2859
Ta	3.08
Rb	3721
Sn	134
Nb	18
Cs	277



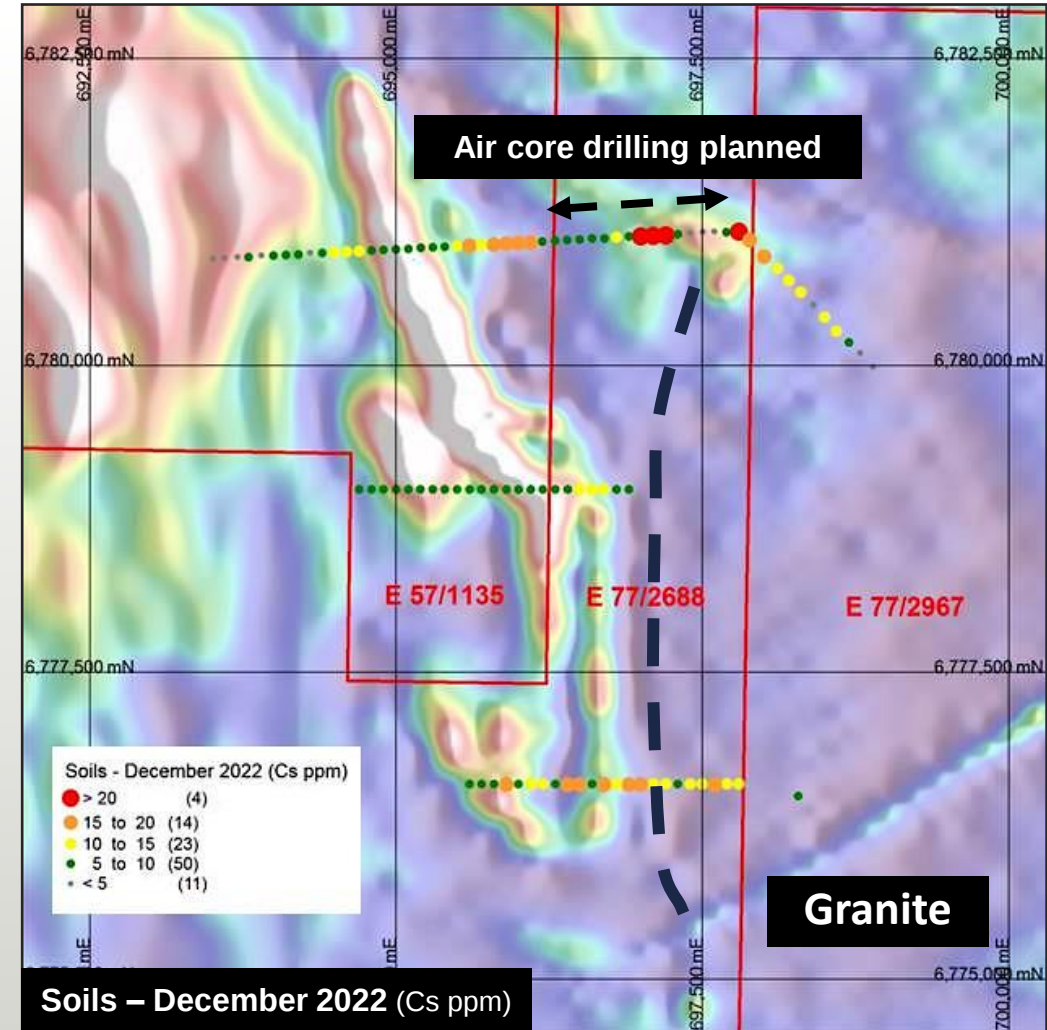
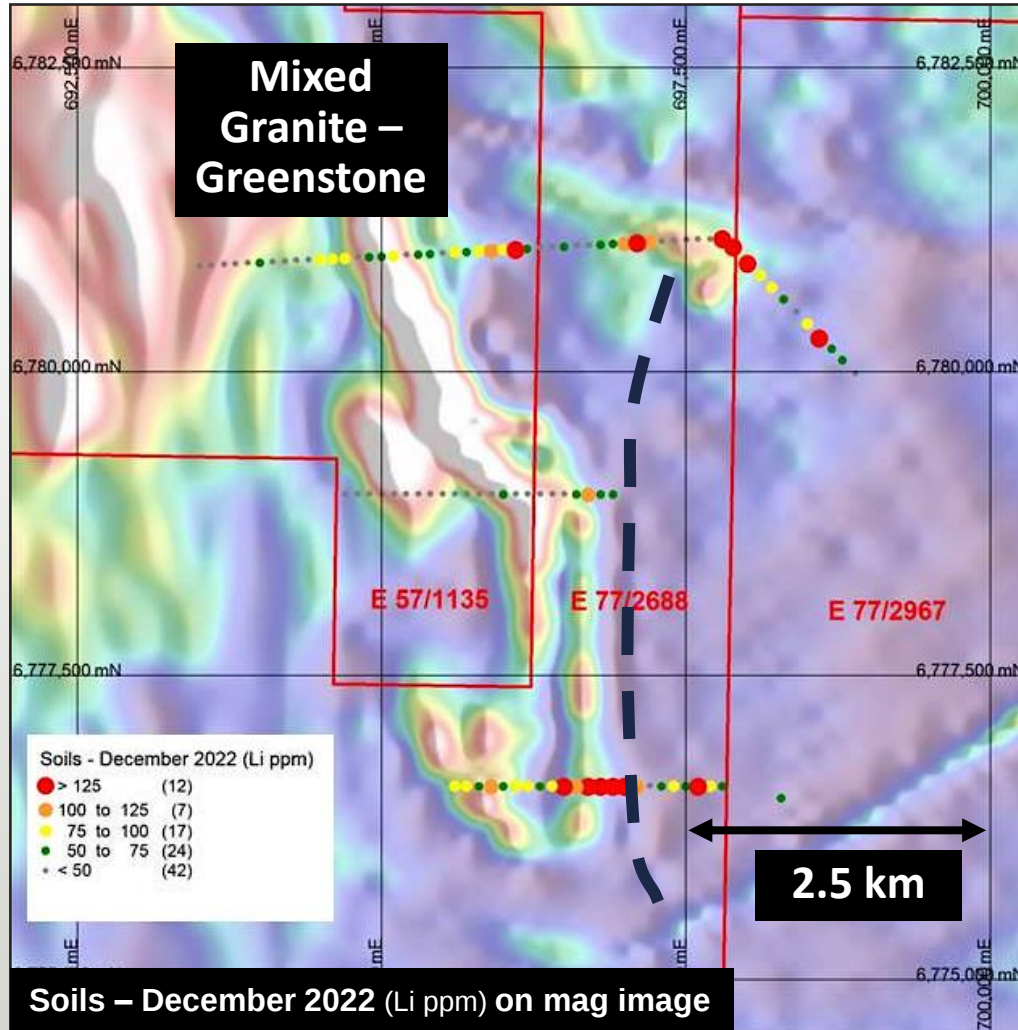
Barlee Project – Trainers Rock Prospect

Initially following up on mapped pegmatites (GSWA)



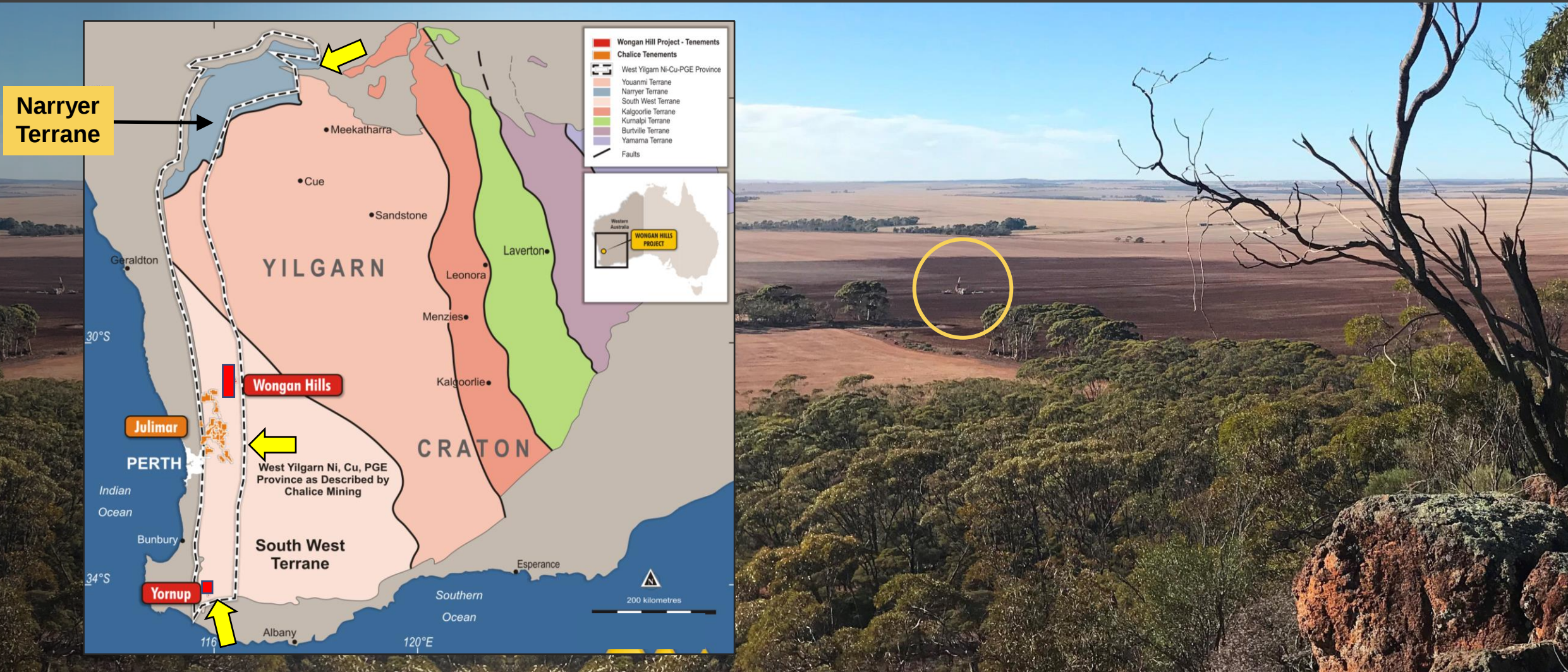
Barlee Project – Trainers Rock Prospect

Li-Cs Ultrafine (UF) soil anomalies



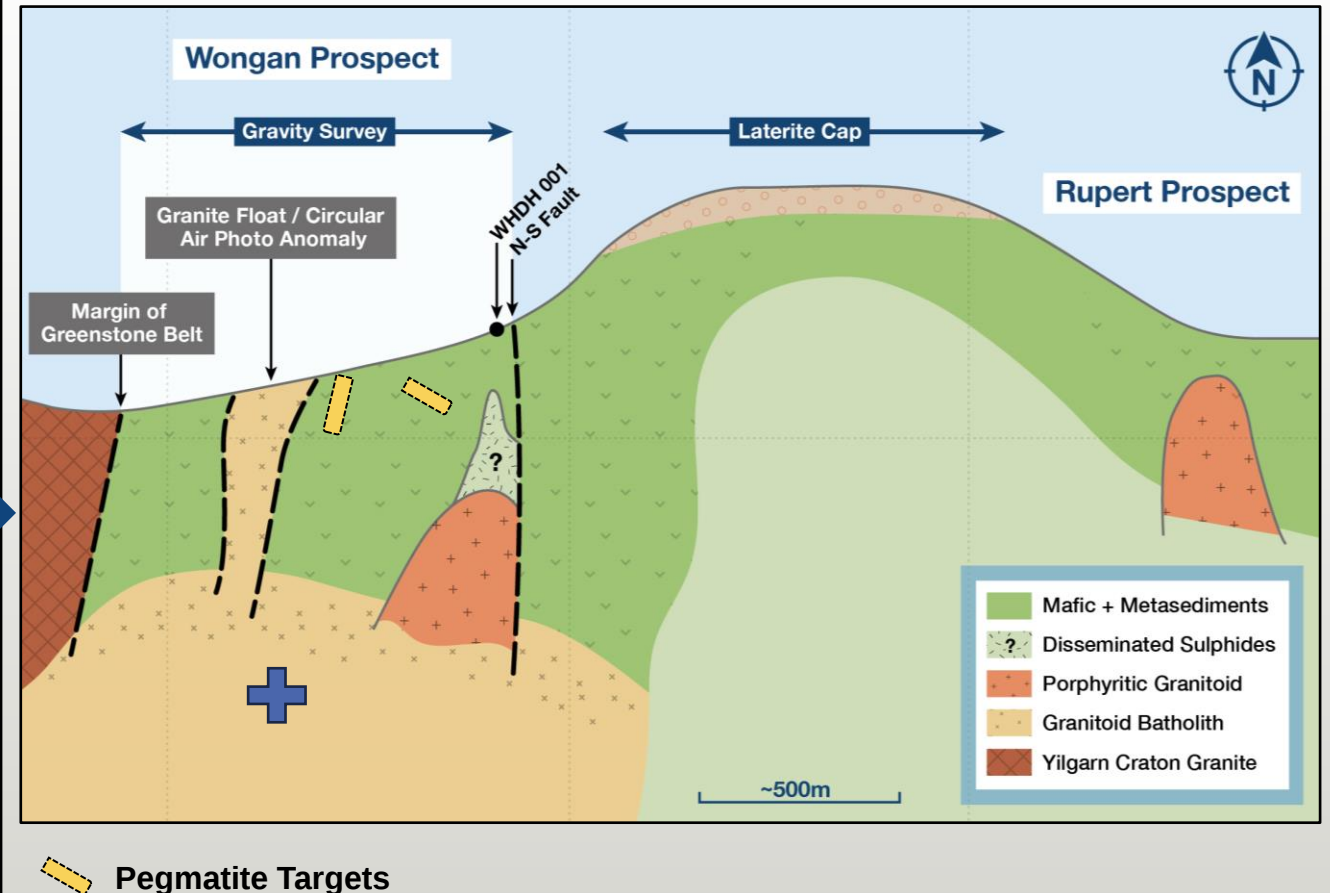
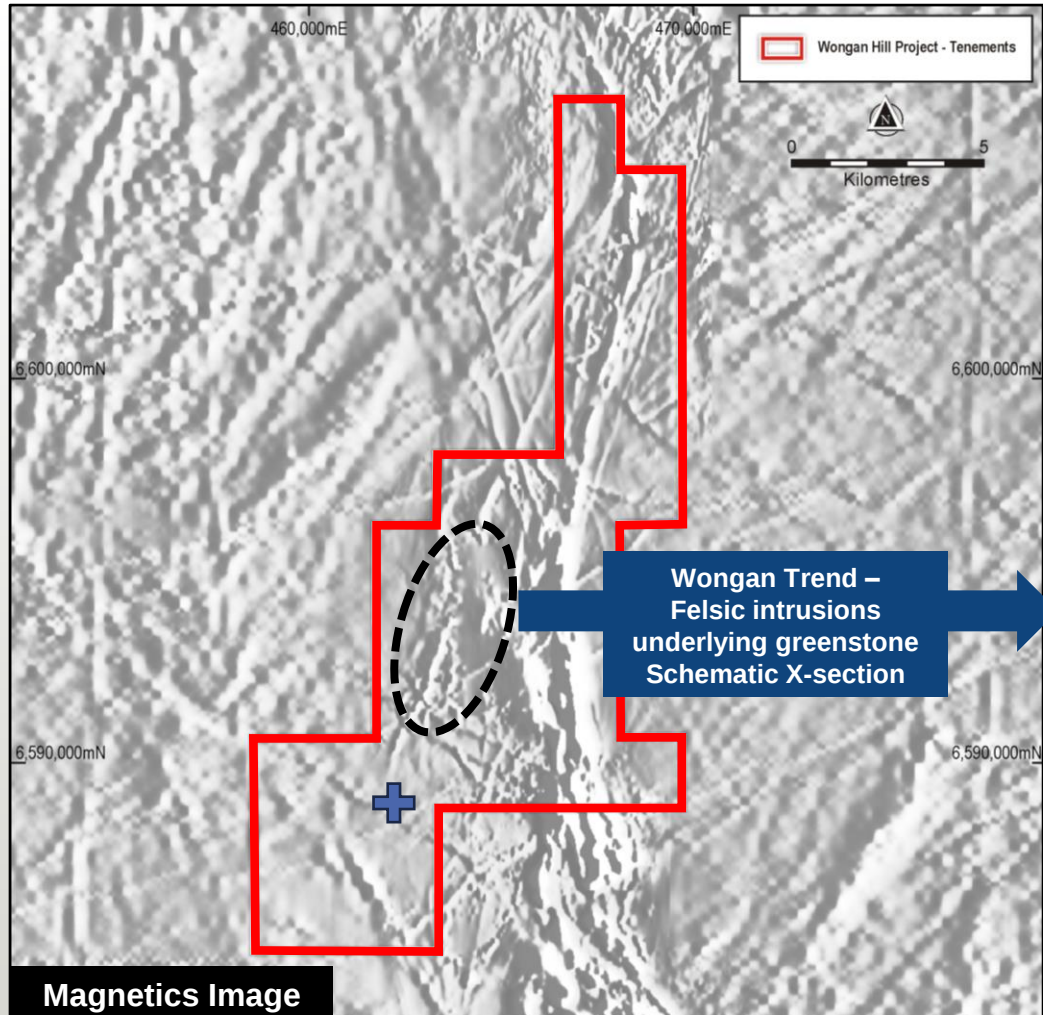
Wongan Hills & Yornup Projects

Targeting intrusion-related Cu-Au & Lithium in pegmatites at Wongan Hills



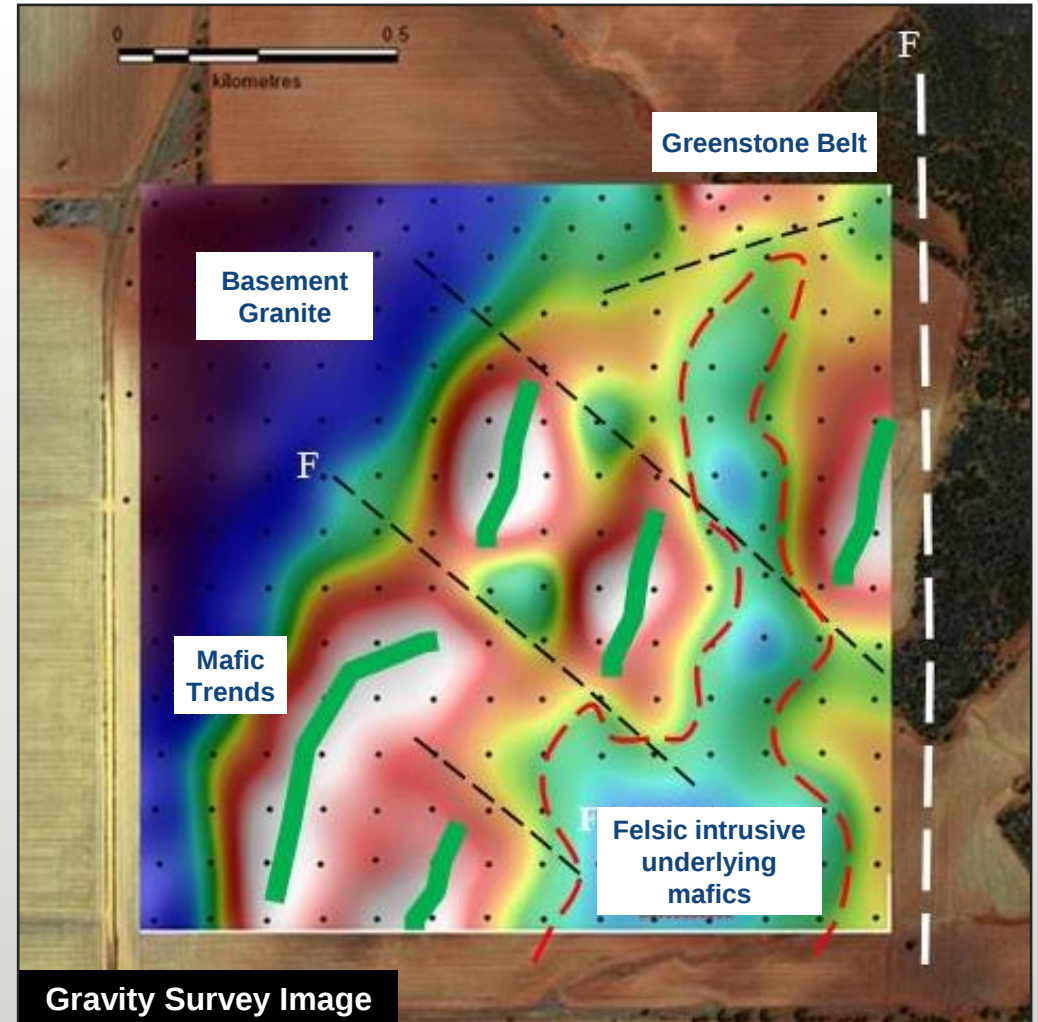
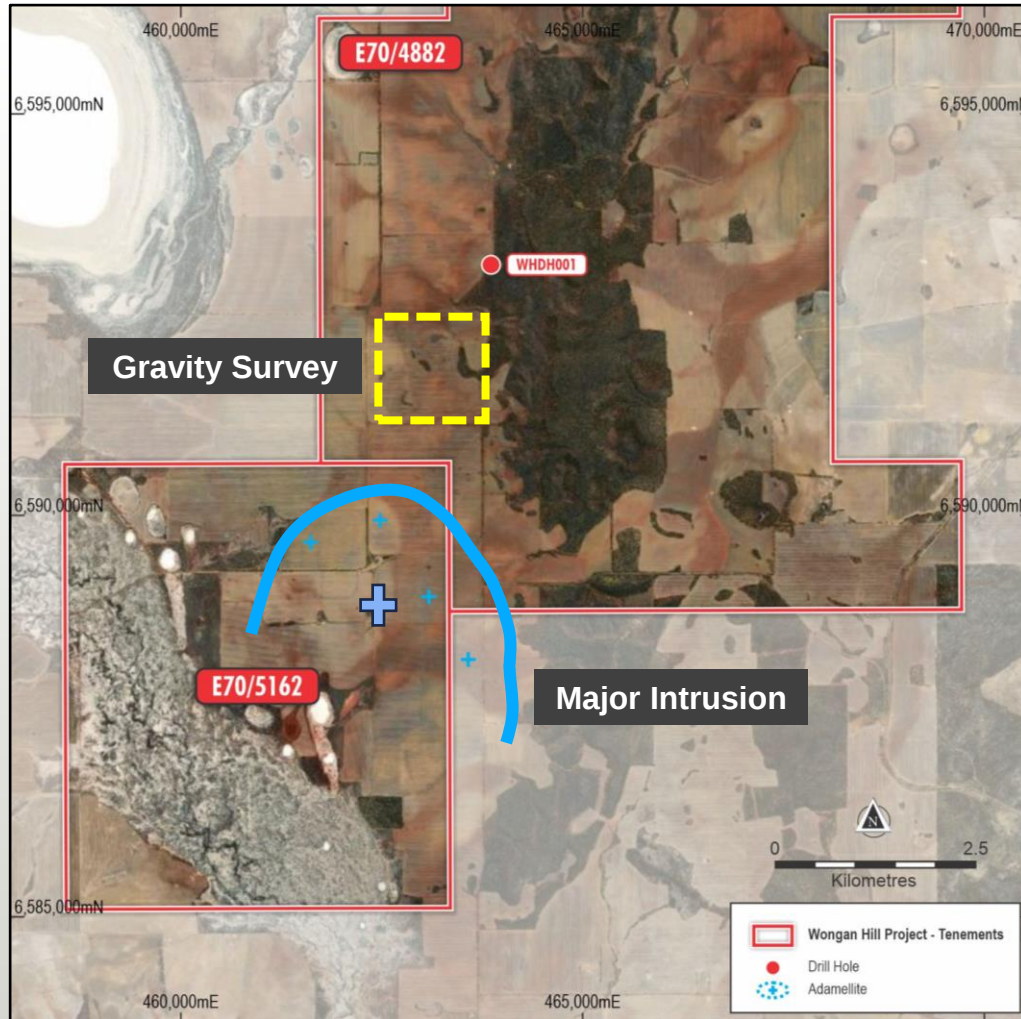
Wongan Trend Prospect

Multiphase intrusions at depth – Cu-Au anomalies near faults & pegmatites overlying intrusions



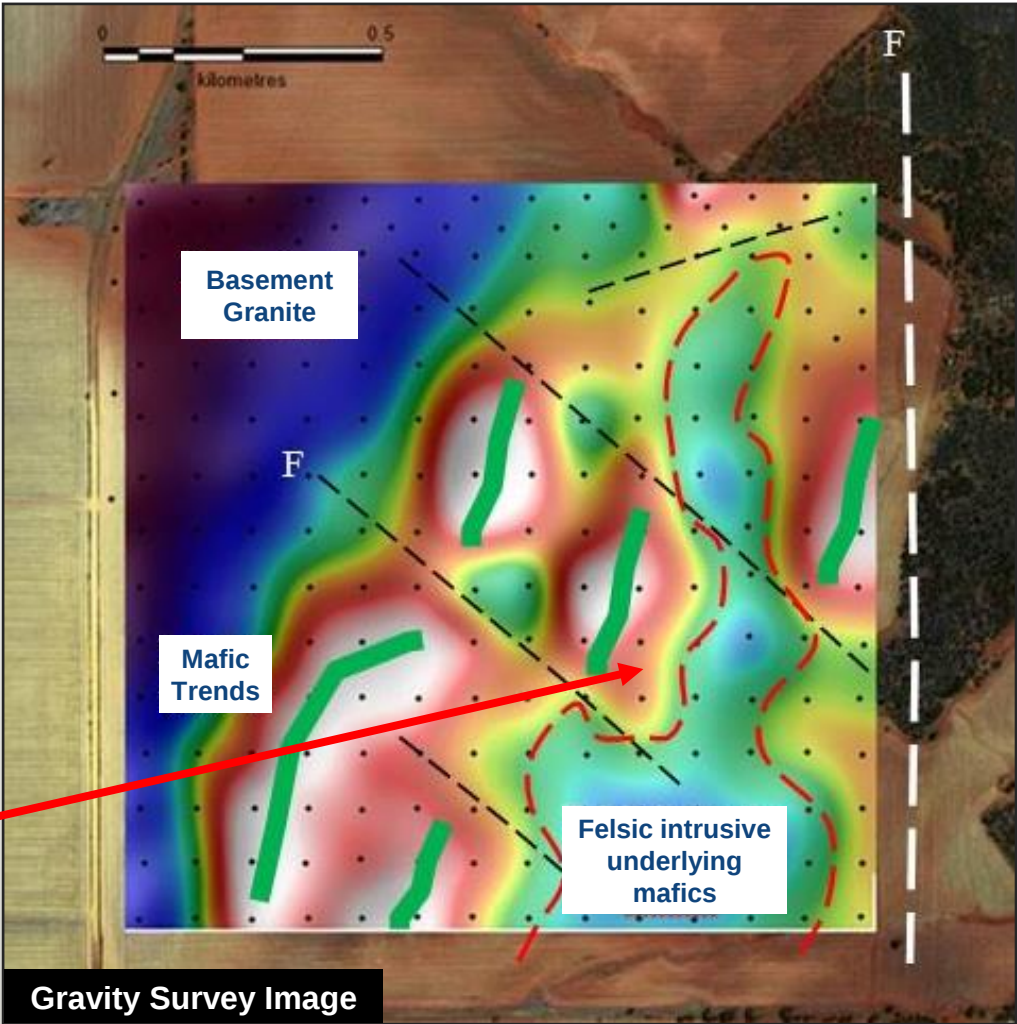
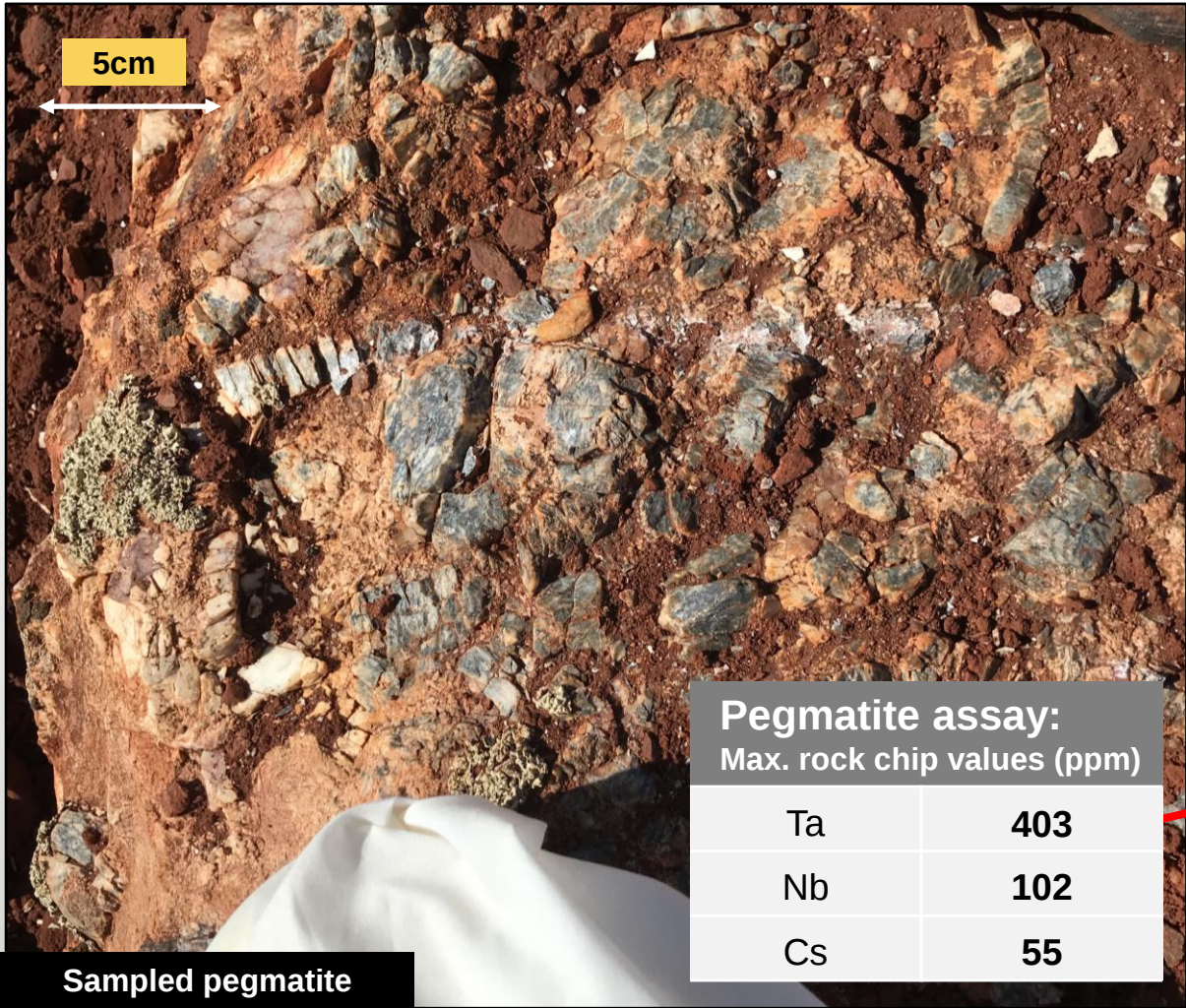
Wongan Trend Prospect

Gravity survey – northern margin of major intrusion defines greenstone/felsic boundaries



Wongan Trend

Tantalum-anomalous pegmatite samples, float & subcrop – margin of felsic intrusion

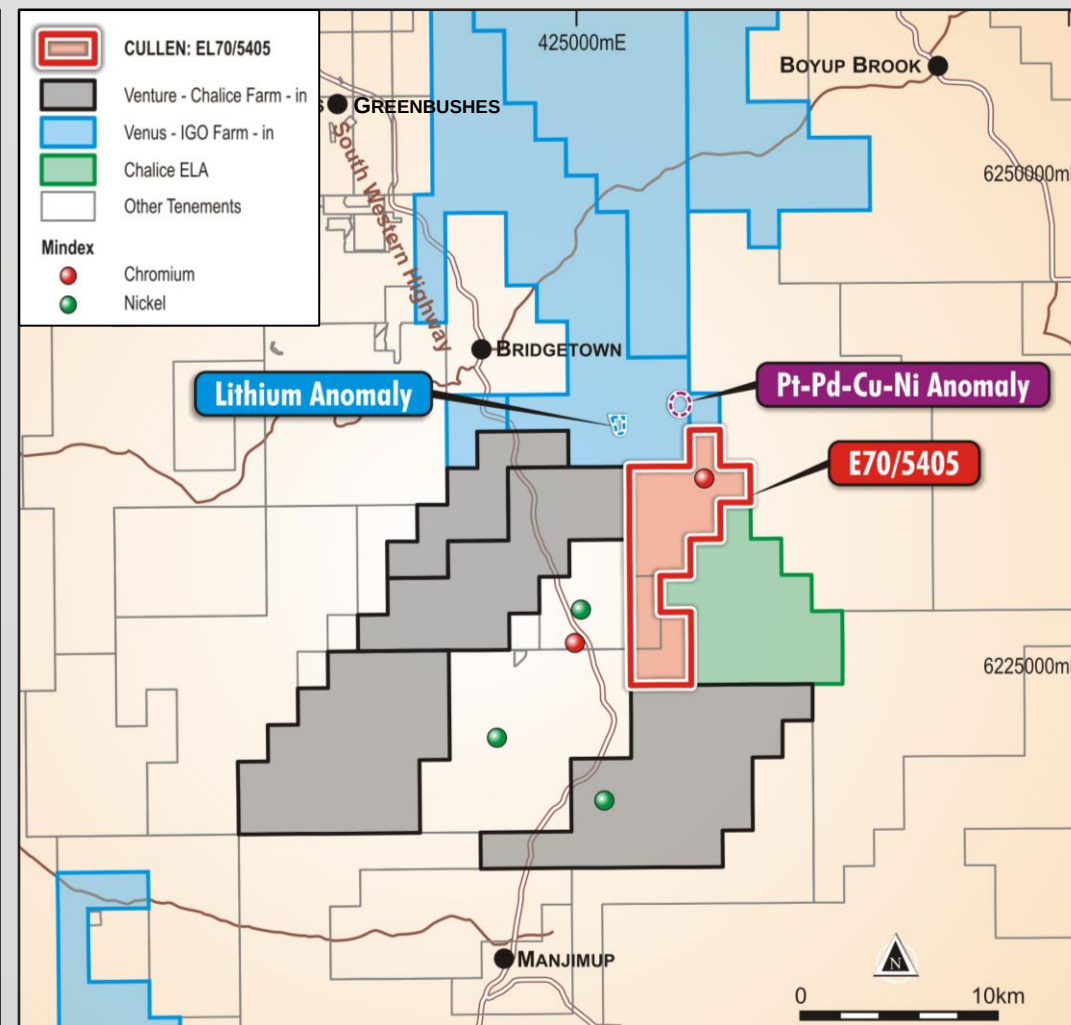
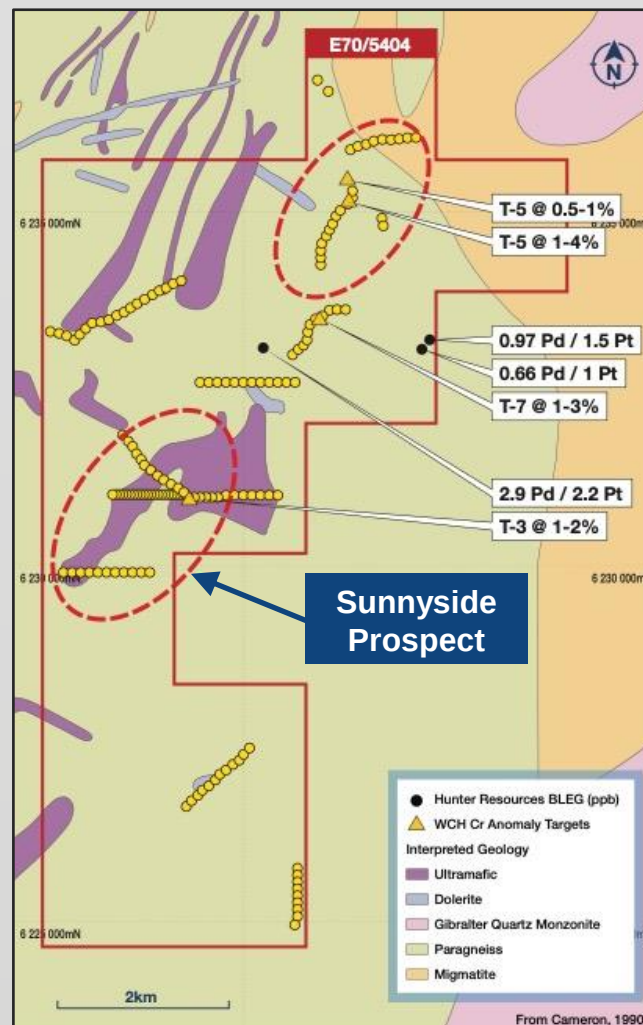


Yornup Project : Untested Sn - Ta - W anomaly

EL 70/5405, ~30km south-east of Greenbushes

Sunnyside Prospect

- UF soils show a coincident Sn-Ta-W anomaly along the northern E-W traverse and a Li-Cs anomaly at the eastern end of the southern E-W traverse
- Bodies of ultramafic with Cu-Ni prospectivity
- Surrounded by major players **IGO** and **CHN**



Finland JV – Perho Reservation, ~50 sq. km

New project area for Lithium

- **Perho** held by **Cullen Finland Oy** (owned 70:30 by Capella and Cullen)
- Covers the Eräjärvi Lithium-Cesium-Tantalum (LCT) Pegmatite Field
- Adjacent to old quartz-feldspar-?(lithium) mines (Viitaniemi, Juuraako - excised) and includes the lithium occurrence at Seppälä
- >70 pegmatite dykes, enriched in B, Be, Li, Nb, Sn and Ta, are reported from the area (Eilu 2012, Lahti 1981, Aviola 2004)
- Little modern systematic exploration for lithium deposits has been undertaken in the area
- **JV Manager Capella Minerals Limited** (TSXV:CMIL; FRA:N7D2)



• Aviola, R. 2004. Oriveden Seppälä-Viitaniemi alueen pegmatittutkimus. Geological Survey of Finland, Report M19/2141/2004/1/85. 9p. 60 app. (In Finnish).
 • Eilu, P.(ed.) 2012. Geological Survey of Finland, Special Paper 53,224.
 • Lahti, S.I. 1981. On the granitic pegmatites of the Eräjärvi area in Orivesi, southern Finland. Geological Survey of Finland, Bulletin 314, 82p.

Corporate Snapshot

New discovery opportunities

✓ Greenfields Explorer

✓ Project Generator

✓ Focused in WA

✓ JV's in WA & Finland

Directors

Dr Chris Ringrose, *Managing Director*

Mr John Horsburgh, *Chairman*

Mr Wayne Kernaghan, *Company Secretary*

Major Shareholders

Perth Capital + Associates ~ 11%

Directors ~ 7.1%

Top 20 ~ 43%

Capital

Number of Shares 504M

Cash ~\$0.59M (30/6/2023)

Market Cap ~\$5M (@ 1.0c)



Significant Targets for LCT Pegmatite Discoveries

Recent and Proposed exploration programs

Programs ahead in 2023	July	August	September	October	November	December
Finland – Perho			Field review & sampling (Capella)			
Barlee, SE of Youanmi – Reconn. Air Core Drilling planned		*Soil & rock chip sampling completed	Mapping, soil & Rock chip sampling	DRILLING		
Bromus, Norseman – Heritage Survey + Air Core Drilling	Heritage Survey completed July	Heritage Clearance Received	DRILLING			
Wongan Hills, Wheatbelt		*Soil & rock chip sampling completed		Target Prioritisation	RC (pegmatites) ? Diamond Drilling (Cu-Au)	
*Assays pending						

Thank you

Further information & ASX releases for 2022-2023



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28.1.2022	Quarterly Report, December 2021	13.9.2022	New Lithium Reservation – Finland
09.2.2022	Air Dore Drill Results, E20/714, Cue	30.9.2022	Annual Report – Cullen Resources Limited
16.2.2022	Positive Ni-Co from drilling at Wongan Hills	18.1.2023	Soil sampling outlines new targets, Yornup, W.A.
01.3.2022	Exploration Update – Finland	23.1.2023	Soil sampling enhances lithium prospectivity, Bromus South
14.3.2022	Ground EM to commence this week at Wongan Hills	31.1.2023	Quarterly Report for the period ending 31 December 2022
31.3.2022	New ground EM conductors at Wongan Hills	3.2.2023	Soil and rock assays highlight lithium prospectivity, Barlee
06.4.2022	RC drilling to test EM conductors, Wongan Hills	13.3.2023	Exploration Update
27.4.2022	Outstanding gold grades at Mt Fisher – Mt Eureka project	30.3.2023	Exploration Update – Wongan Hills
28.4.2022	Quarterly Activities Report	17.4.2023	Quarterly Report for the period ending 31 March 2023
18.5.2022	Exploration Update – Finland	21.6.2023	Exploration Update – Wongan Hills
03.6.2022	Exploration Update	3.2.2023	Soil and rock assays highlight lithium prospectivity, Barlee
08.7.2022	Exploration Update	28.6.23	Investor Presentation
22.8.2022	Encouraging Air Core Drilling Results	21.7.23	Quarterly Report for the period ending 30 June 2023
24.8.2022	Pegmatite Rock Chip Assays – Barlee Project		