ZINNWALD LITHIUM

DEUTSCHE LITHIUM

Aktuelle Stand des Zinnwald Lithium Projektes der Detuschen Lithium GmbH

Freiberg, 13. September 2022

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Überblick

AIM börsennotiertes Rohstoffunternehmen, das sein zu 100 % im Besitz befindliches Zinnwald-Lithiumprojekt in Deutschland entwickelt

Attraktives Projekt

Projekt mit dem Potenzial, eine Reihe vollwertiger Lithiumsalze in BatterieQualität zu produzieren

Große Ressource - insgesamt >1 Mt Lithiumkarbonat-Äquivalent ("LCE")

Potenzieller Zuwachs an Ressourcen durch weitere eigene Explorationslizenzen

Potenzielle Wertschöpfung durch Nebenprodukte wie Zinn und Kaliumsulfat ("SOP")

Ausgezeichneter Standort

35km von Dresden, Deutschland

Im Herzen der europäischen Chemie- und Automobilindustrie

Etabliertes Bergbaurevier - über 400 Jahre Bergbaugeschichte

Vorhandene Infrastruktur und qualifizierte Arbeitskräfte in der Region

Starker Bedarf an Lithium

Deutliche Stärkung des Lithiummarktes durch beschleunigte Umstellung auf Elektrofahrzeuge und starke staatliche Unterstützung, insbesondere in Europa

Die Preise für Lithiumprodukte sind seit Anfang 2021 um über 400% gestiegen

Die Lithiumnachfrage wächst bis 2025 mit einer durchschnittlichen jährlichen Wachstumsrate (CAGR") von 28 %.

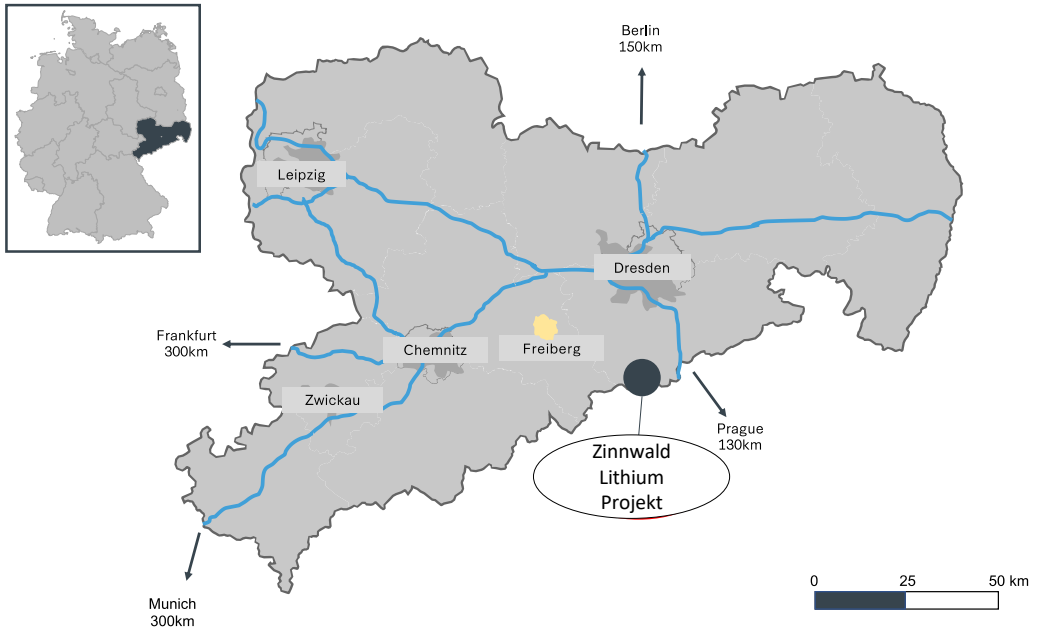
Team für die Umsetzung

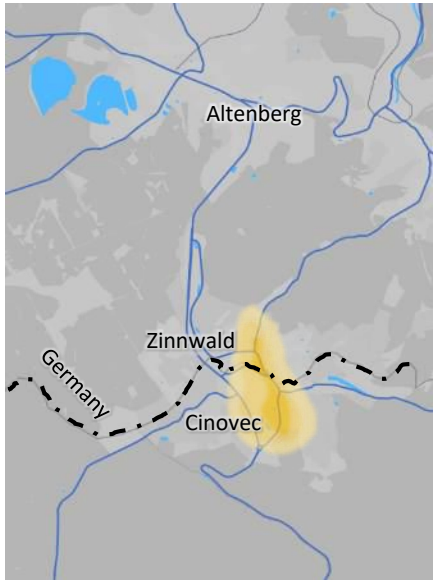
Erfahrener Vorstand mit einschlägigen Branchen- und Finanzkenntnissen, um das Projekt voranzutreiben

Starkes Team von Chemikern, Geologen und Ingenieuren in Deutschland

Projekt Überblick

- Vollintegrierte Wertschöpfungskette zur Herstellung von Lithiumprodukten in Batteriequalität geplant
- Geringer Impakt durch unterirdisches Bergwerk und zugehörige mechanische und metallurgische Aufbereitung
- Herstellung von Produkten in Batteriequalität
  - Flexibles Produktionspotenzial- Lithium Hydroxid (“LiOH”), Lithium Carbonat (“Li_2CO_3”), Lithium Fluorid (“LiF”)
- Hochwertige Nebenprodukte
  - Hochreines SOP, gefälltes Kalziumkarbonat (‘PCC’) & Zinn
- Bewilligung “Zinnwald” gültig bis 2047
- 30 Jahre Abbau (nach 2019 NI 43-101 Report)
- Weitere Regionale Explorationsaktivitäten
  - Drei zusätzliche Aufsuchungserlaubnisse in 15 km Umkreis zum Bewilligungsfeld “Zinnwald”
  - Kombinierte Ressource von >1 Mt LCE



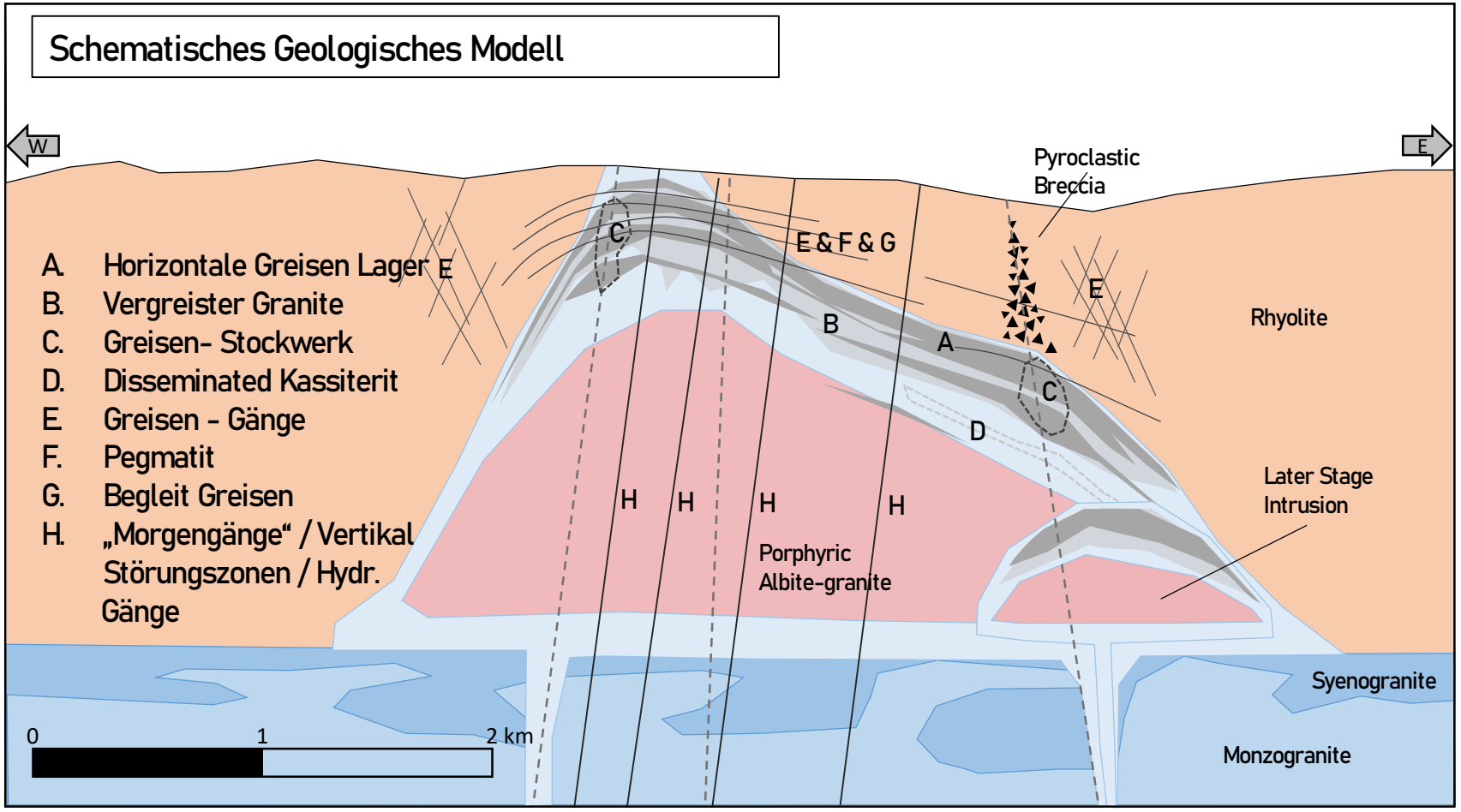


Geschichte und neue technische Strategie

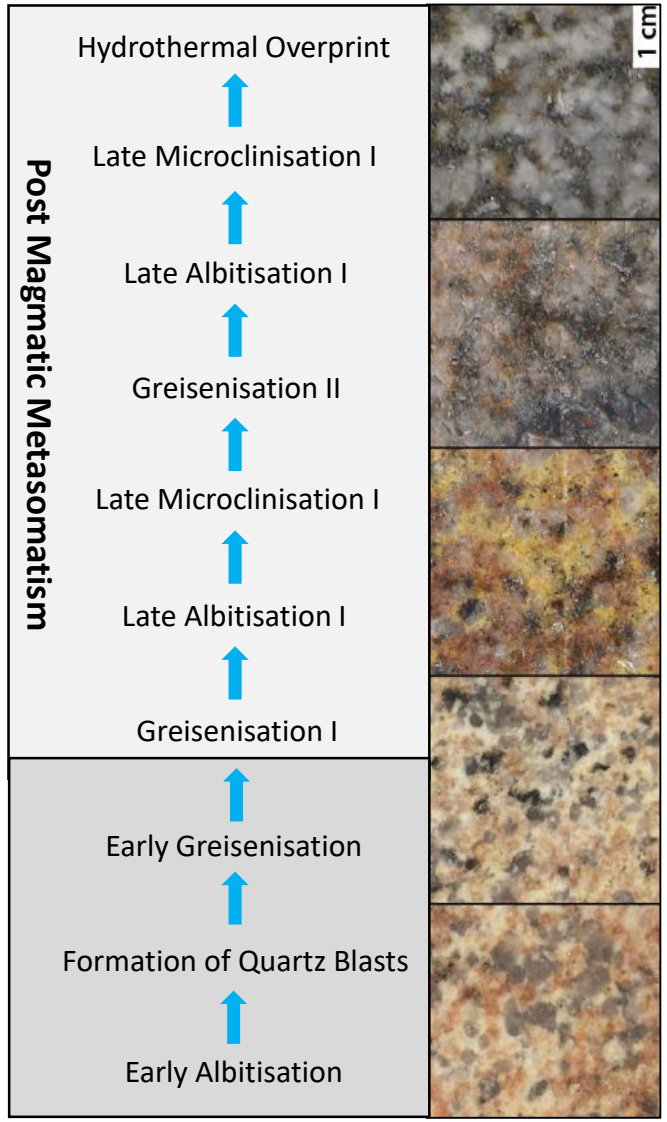
- 2019: NI 43-101 von Bacanora im Rahmen einer JV-Vereinbarung mit SolarWorld finanziert, Insolvenz der Solarworld
- ZNWD ist seit Mitte 2021 zu 100 % Eigentümerin des Projektes und hat eine umfassende technische Prüfung des Projekts vorgenommen.
- Das Ergebnis der technischen Überprüfung ist ein gründlich überarbeitetes Projektkonzept, das auf die Schaffung eines rentableren und finanzierbareren Projekts abzielt (verkaufsfähiges Produkt, Kostenoptimierung, praktikabler Genehmigungsplan, Nutzung der vorhandenen Infrastruktur)

	Alt	Neu	Grund
Produkt	Lithium Fluorid(LiF)	Lithium Hydroxid (LiOH)	LiF Nischenprodukt mit begrenztem Handelsmarkt - wenige sichtbare Abnehmer LiOH wird von europäischen Automobilherstellern nachgefragt
Kapazität	5,500 t/a LiF	>10,000 t/a LiOH (Zinnwald Lagerstätte) Weiteres Steigerungspotenzial bei Integration der Satellitenlagerstätten	Erhöhung Produktionskapazität erforderlich, um für Investoren und Abnehmer relevant zu sein
Standort	Mechanische Aufbereitung vor Ort, Metallurgische Verarbeitung in einem abgelegenen Industriepark	Mechanische Aufbereitung und metallurgische Verarbeitung vor Ort	Minimierung der Transportkosten ist entscheidend für die wirtschaftliche Lebensfähigkeit, vorhandene Infrastrukturen sind potenziell verfügbar.
CO_2 Fussabdruck	Straßentransport (abgelegener Chemiestandort), Materialfluss bergauf	Bergabwärts gerichteter Materialfluss, Transport mit E-Antrieb, Nähe zur Absetzanlage	CO_2 Fussabdruck im Fokus von Abnehmern und Investoren

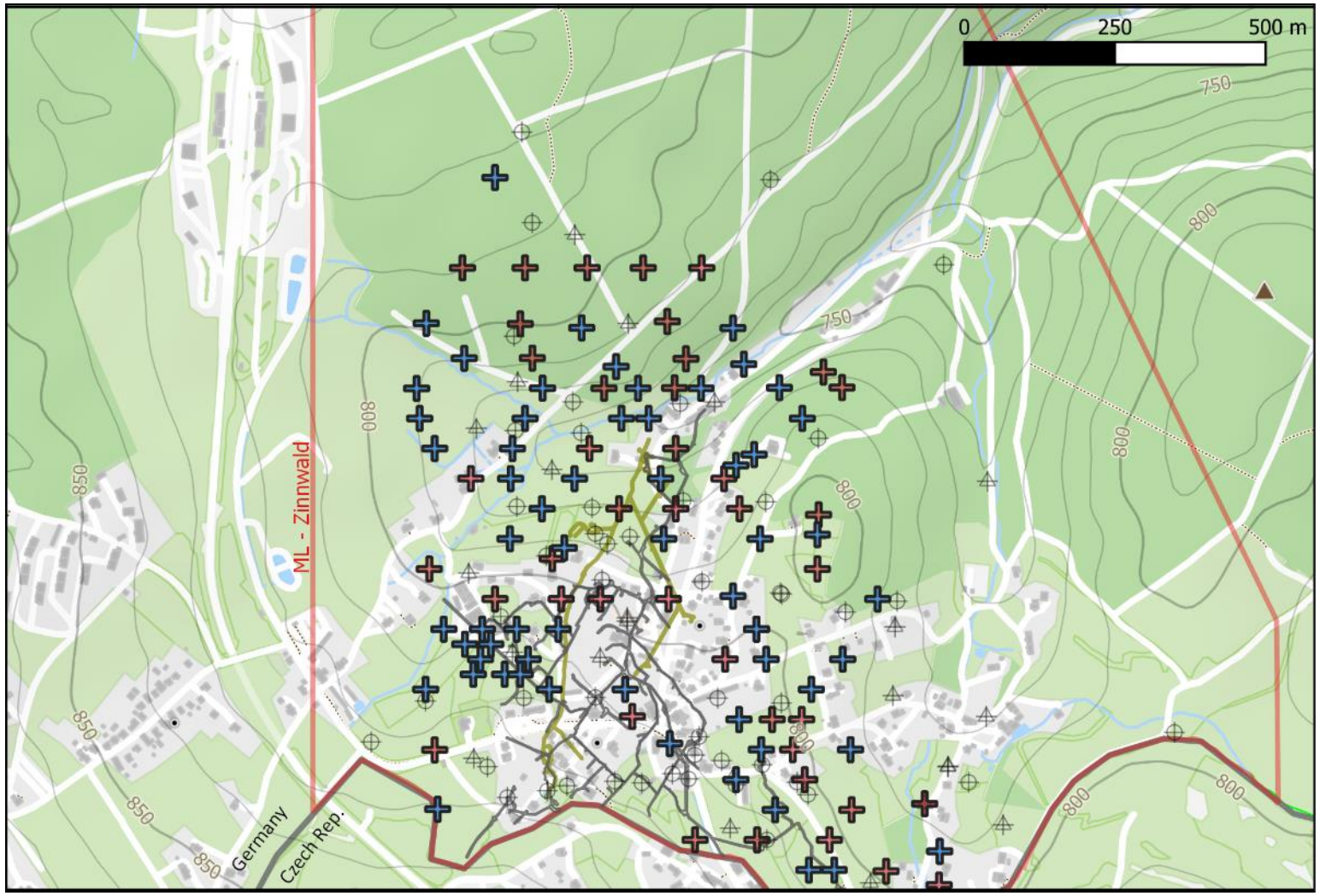
GEOLOGISCHE MODEL – ZINNWALD



Hypothetical Model after Helbig / GEOS (2021)



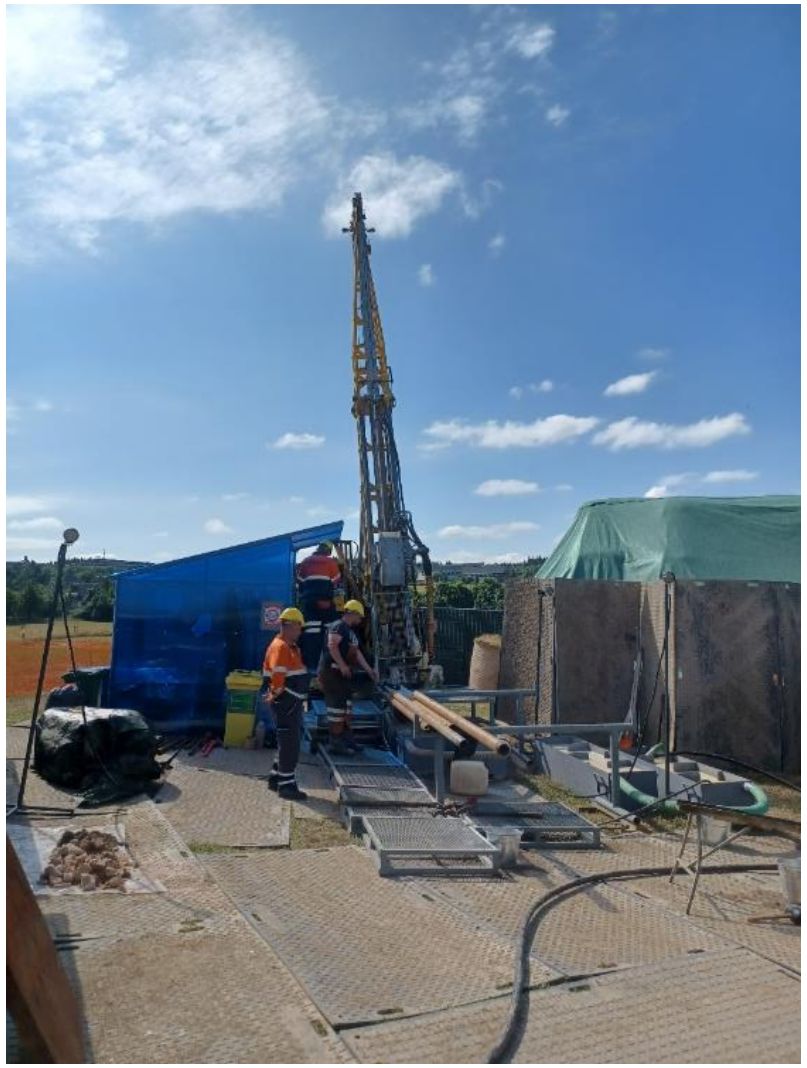
ERKUNDUNGSETAPPEN- ZINNWALD



Legend

- Altbergbau (zugänglich)
- Altbergbau (unzugänglich)
- Alte Bohrungen 1958 – 1988
  c. 17,120 m; > 41 DDH
- Deutsche Lithium 2012 – 2017
  6,396 m; 24 DDH
- 2022 – Priorität 1
  c. 16,000 m; 50 DDH (geplant)
- 2022 – Priorität 2
  (geplant)

AKTUELLE ERKUNDUNG ZINNWALD



Beginn Bohrungen: 25.07.2022
Bohrgeräte: z.Zt. 2 Stk (bis 4 Stk)
Bohrfirma: GEOPS Bohrgesellschaft mbh (Deutschland/Bulgarien)

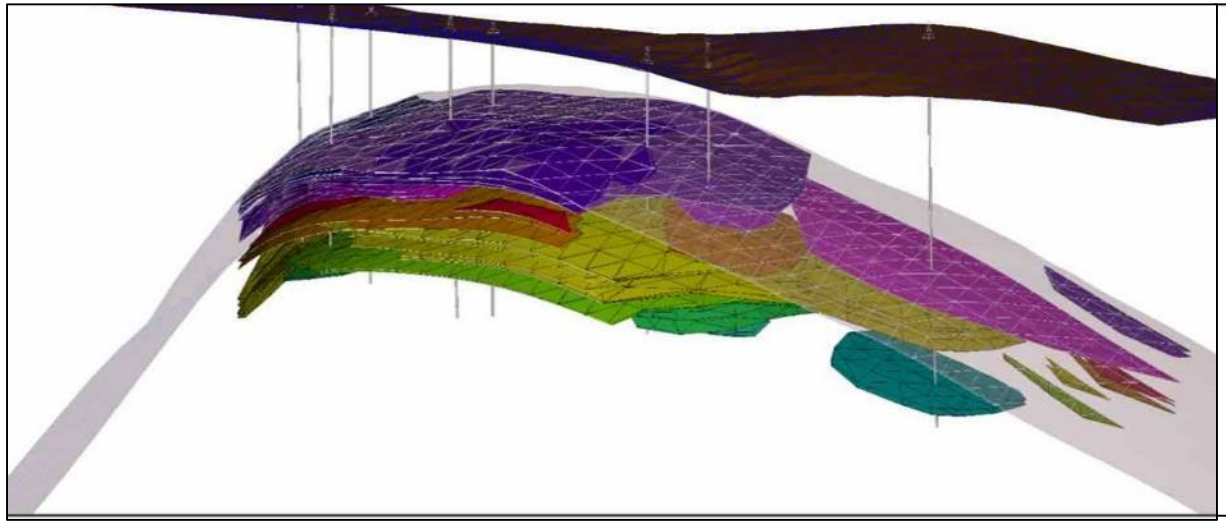
ZINNWALD RESSOURCEN & VORRÄTE

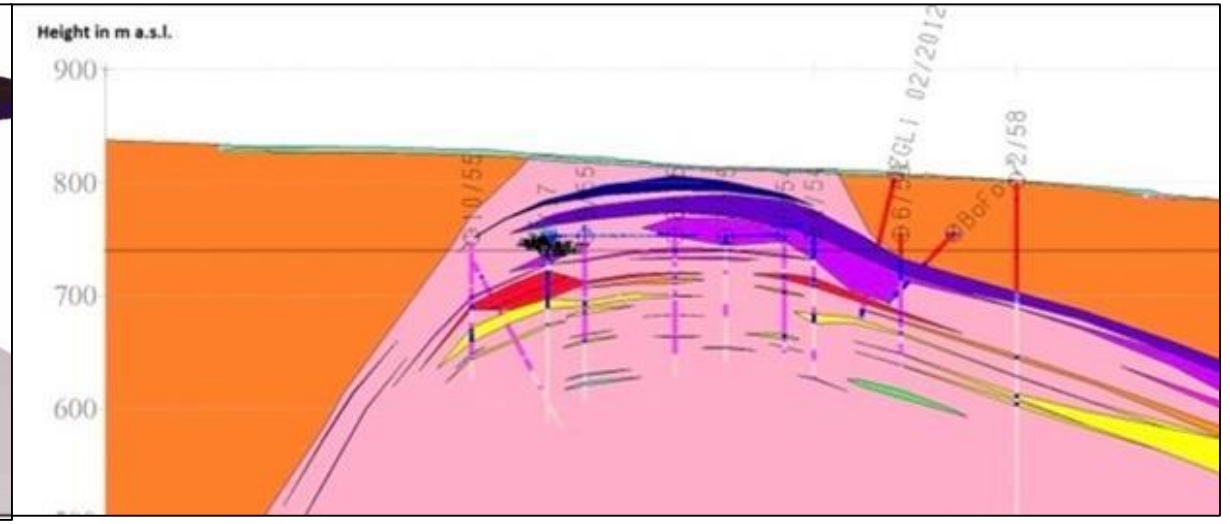
ZINNWALD LITHIUM LAGERSTÄTTE (Stand 2019 NI 43-101 Report)

- 256,5 ha und mit einer 30-jährigen Abbaulizenz bis zum 31. Dezember 2047
- “Measured & Indicated Mineral Resource” Abschätzung von 35.51 Mt mit einen mittleren Gehalt von 0.76% Li_2O (3,519 ppm Li), bzw 124,974 t Li Metall bei einen cut-off Gehalt von 0.54% Li_2O (2,500 ppm Li)
- Entspricht ca. 665,000 t of LCE, davon ca. 357,500 t LCE in “Measured Resources” & ca 307,500 t LCE in “Indicated Resources”
- “Estimated Inferred Mineral Resources” von 4.87 Mt mit einen mittleren Gehalt von 0.76% Li_2O (3,549 ppm Li), bzw. 17,266 tonnes Li Metall (ca. 92,000 t LCE)

MINERAL RESOURCE ESTIMATE OF THE ZINNWALD LITHIUM DEPOSIT

Resource classification*	Ore tonnage (000t)	Mean Li_2O grade (%)	Contained LCE (tonnes)
Measured	18,510	0.78%	357,659
Indicated	17,000	0.73%	307,579
Inferred	4,865	0.76%	91,906
Total (Measured + Indicated)	35,510	0.76%	665,238
Total Inferred	4,865	0.76%	91,906





RESSOURCENAUFWERTUNG DURCH SATELLITENVORKOMMEN

SADISDORF LICENCE

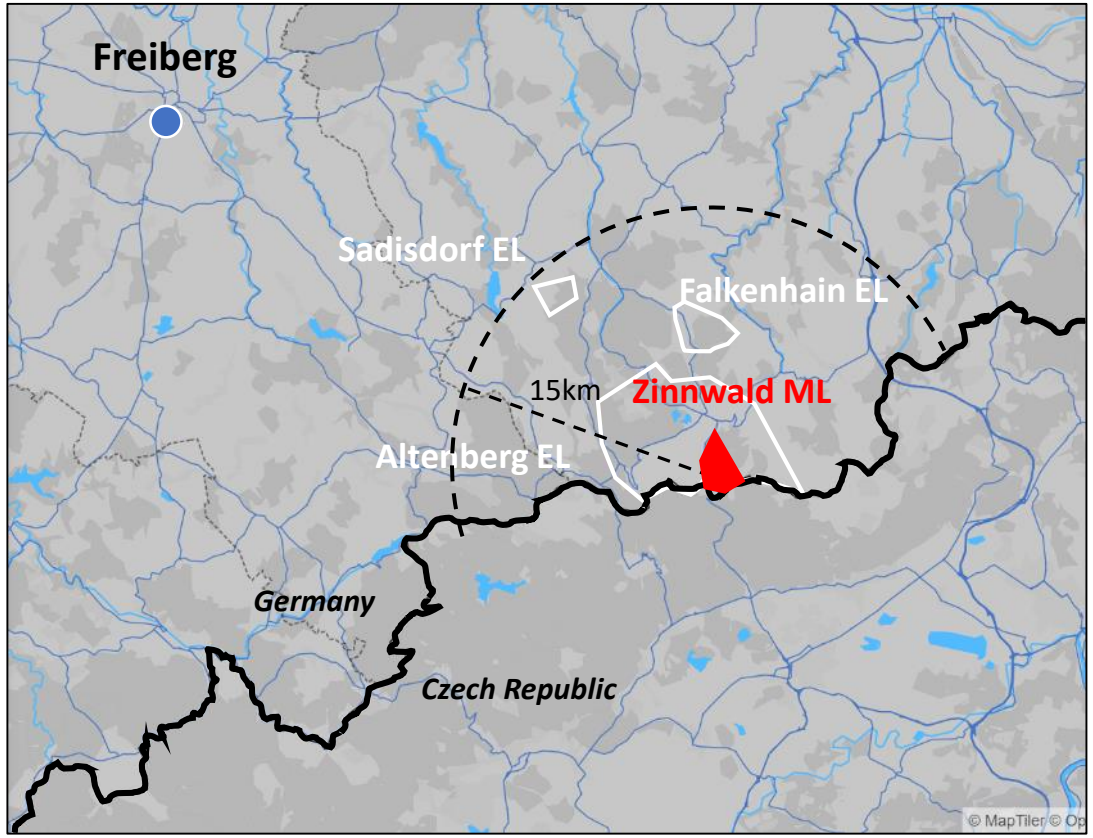
- 225 ha mit einer Laufzeit von 5 Jahren bis zum 30. Juni 2026
- 2017 historische JORC-konforme abgeleitete Mineralressource von 25 Mt mit einem Durchschnittsgehalt von 0,45% Li_2O (durchschnittlich 2.053 ppm Li)

FALKENHAIN LICENCE

- Historische Explorationsdaten deuten auf Li, Sn und W Ressourcen in mehreren Erzkörpern hin

ALTENBERG LICENCE

- 4,225.3 ha mit einer Laufzeit von 5 Jahren bis zum 15. Februar 2024



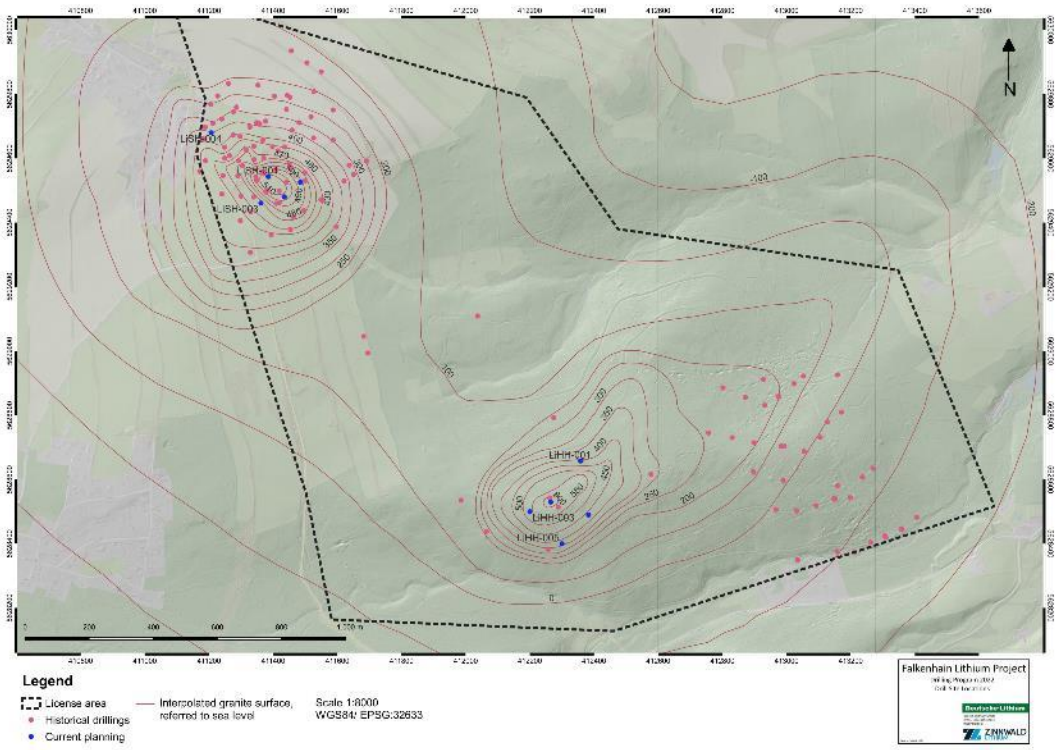
SADISDORF ZINN UND LITHIUM PROJEKT

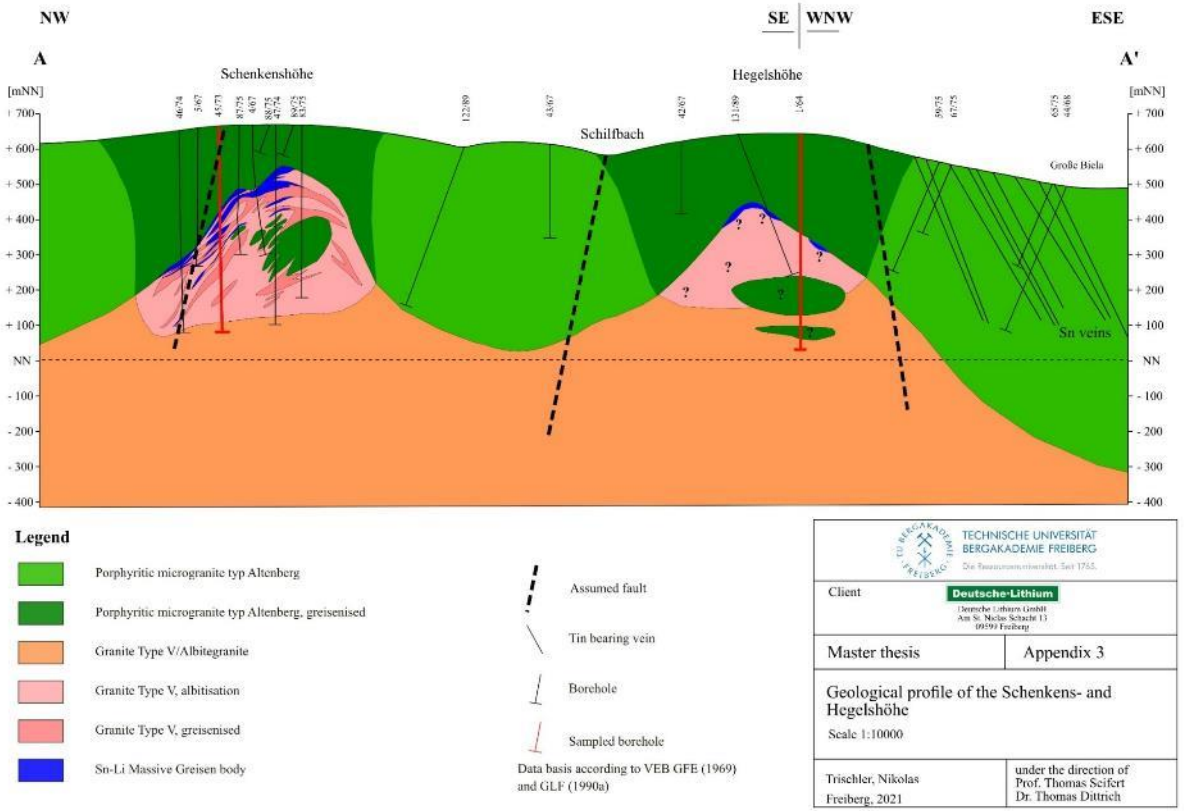
JORC (2012) Mineral Resource estimate as at 23 November 2017 (Lithium Australia)

Resource classification*	Ore tonnage (000t)	Mean Li_2O grade (%)	Contained LCE (tonnes)
Inferred (inner Greisen)	17,000	0.47%	197,593
Inferred (outer Greisen)	8,000	0.43%	85,071
Inferred (Total)	25,000	0.45%	282,664

Notes: MRE defined by 3D wireframe interpretation with sub-cell block modelling. Grades estimated using Ordinary Kriging. The MRE is reported at a cut-off of 0.15% Li (0.3% Li2O). The block model has been depleted to reflect historical mining.

AKTUELLE ERKUNDUNG FALKENHAIN





Exploration reports	Schenkenshöhe		Hegelshöhe	
	Amount	Drilling metres	Amount	Drilling metres
1963 - 1969	45	2,857	2	1,308
1973 - 1976	18	7,942	37	9,518
1982 - 1986	18	3,446	-	-
1986 - 1990	14	5,479	4	1,532
Sum	95	19,725	43	12,359

Schenkens-höhe	Sn		Li		WO_3	
	Ore tonnage [kt]	Sn [kt]	Ore tonnage [kt]	Li [kt]	Ore tonnage [kt]	WO_3 [kt]
1969	11,750	23.28	-	-	-	-
1976	38,000	4.78	22,800	55.10	11,234	7.72
1990	6,203	13.20	-	-	-	-

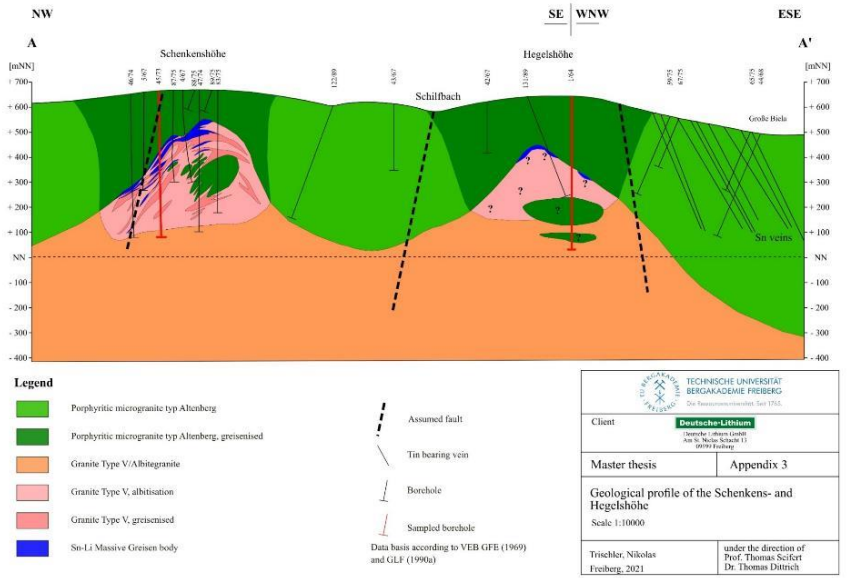
Hegels-höhe	Sn	
	Ore tonnage [kt]	Sn [kt]
1976	10,600	16.76

AKTUELLE ERKUNDUNG FALKENHAIN

Beginn Bohrungen: 03.09.2022

Anzahl Bohrungen:10 Bohrungen (je 5 im Bereich der Schenkenshöhe und Hegelshöhe)

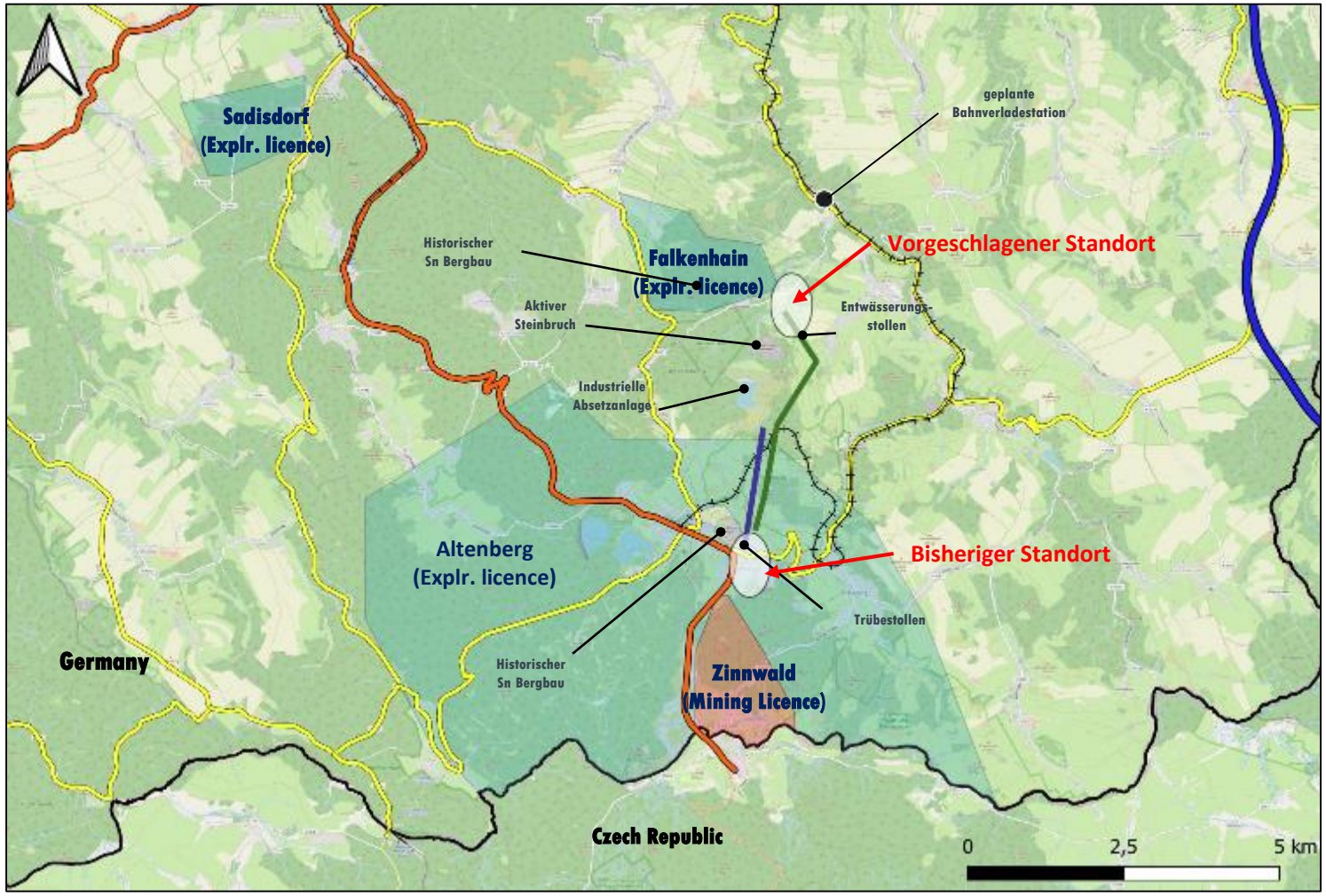
Bohrfirma: GEOPS Bohrgesellschaft mbh (Deutschland/Bulgarien



STANDORT DER ANLAGEN UND BESTEHENDE INFRASTRUKTUR

Die historische Bergbautätigkeit hat in der Region ein Erbe an brachliegender Infrastruktur hinterlassen, die das Potenzial hat, die Projektlogistik zu verbessern und die Auswirkungen auf die lokalen Gemeinden und die Umwelt zu verringern.

- Brachliegende Anlagen in der Region
  - Industrielle Absetzanlage mit freien Kapazitäten
  - Historische Zinnmine mit dem Potenzial, alte Stollen und Schächte zur Bewetterung zu nutzen
  - Bestehender 4 km langer Entwässerungsstollen mit Potenzial für den Zugang zur Lagerstätte
  - Beide sind derzeit im Besitz/Verwaltung der Bundesrepublik Deutschland
- Verkehrsanbindung, Strom und Gas sind in der Region verfügbar
- Standortoptionen, welche die Nutzung der Satellitenvorkommen (Falkenhain & Sadisdorf) erleichtern, sollten diese ihr Potenzial unter Beweis stellen



APPENDIX - BOARD

Jeremy Martin

Non-Executive Chairman

+20 years experience working in South America, Central America & Europe, where he was responsible for grassroots regional metalliferous exploration programmes through to resources definition and mine development.

He is currently CEO of Horizonte Minerals and a member of the Society of Economic Geologists and the Institute of Mining Analysts. He holds BSc (Hons), MSc, ACSM, MSEG. Horizonte Minerals is currently developing a major nickel project in Brazil.

Anton Du Plessis

Chief Executive Officer

+20 years' experience in the finance sector where he held senior positions at several international investment banks including CIBC, Bank of America Merrill Lynch and Morgan Stanley with a focus on advising natural resources companies on the execution of strategic and financing transactions. He was previously Non-Executive Chairman of Erris Resources Plc.

Cherif Rifaat

Chief Financial Officer

UK Chartered Account with +20 years of VC,, Corp. Finance, Op Turnaround and IR experience. He has worked cross sectors with an emphasis on start up, pre IPO or restructuring phase.. He has been a corporate adviser to Bacanora since 2014 before it made its original IPO on AIM and is now its Co. Secretary. His role at Bacanora included preparing the Financial Models for the PFS & BFS for the Sonora Project. Was also involved in the financial modelling for the Zinnwald BFS.

Peter Secker

Non-Executive Officer

A mining engineer with +35 years experience in the resources industry. During his career he has built and operated several mines & metallurgical processing facilities in Africa, Australia, China & Canada. His operating & project experience spans a number of commodities, including titanium, copper, iron ore, gold & lithium.

For the past 15 years Peter has been Chief Executive of a number of publicly listed companies in Canada, UK & Australia. He is currently CEO of Bacanora Lithium.

Graham Brown

Non-Executive Director

An economic geologist with over 40 years' experience in the mining and exploration industry, having led teams that discovered numerous world class ore deposits. Previously the Group Head of Geosciences & Exploration at Anglo American, where he was responsible for the governance, oversight and assurance of all aspects of geosciences and exploration activities. He is currently a Senior Advisor to Appian Capital Advisory LLP a private equity fund focused on the mining industry.

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