

AIM: CTL | OTC: CTLHF | FWB: T2N



Corporate Presentation | October 2023

Advancing sustainable lithium projects in Chile

BATTERY GRADE LITHIUM | POWERED BY CLEAN ENERGY | SUSTAINABLE EXTRACTION

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Introduction & corporate overview



Producing battery grade 'green' lithium from 2026



Excellent economics for two projects, combined post-tax NPV ~US\$3bn and IRR >43%



Premium lithium product for EU/US market



Total licence area >1,250km²
Operating contracts (CEOLs) submitted



Strategic engagement with major partners



DLE & renewable energy – low-CO₂ emissions, no evaporation ponds



Chile – largest reserves globally, pro-DLE, gov't & local community support



DLE pilot plant commissioning Q4 2023



Proven board – delivered large-scale projects

2 Feasibility stage and 2 exploration stage projects

2.7+ million tonnes LCE with upside

40K+ tpa LCE target production

Corporate Snapshot

Overview

Listings	(AIM:CTL), (OTC:CTLHF), (FWB:T2N)
Shares in issue	106,433,500
Share price (8 September 2023)	56p
Cash (30 June 2023)	£4.6M
Debt (30 June 2023)	Nil
Market Capitalisation (undiluted)	£59.6M
Enterprise Value (undiluted)	£55.0M

12 Month Share Price



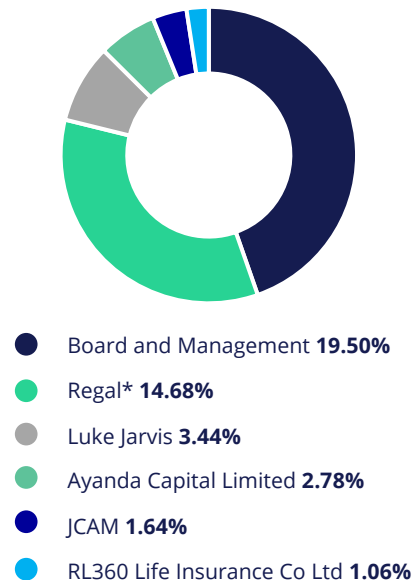
Research

Canaccord Genuity BUY (PT | £2.80)

Fox Davies Capital BUY (PT | £4.45)

Major shareholders

As at 8 September 2023



*Emerging Companies Opportunities Fund and Regal Emerging Companies Funds 111

Strong leadership with in-country experience

Backed by growing team in Chile, the Board have the experience to bring CTL projects into production



Dr. Steve Kesler
Exec-Chairman

Operational / Fundraising

45 years of executive and board roles experience in the mining sector across all major capital markets including AIM and ASX. Direct lithium experience as CEO of European Lithium and Chile experience with Escondido and as the first CEO of Collahuasi



Aldo Boitano
CEO

Operational / ESG

Co-founder of CleanTech Lithium, 25 years of management roles in the US & Chile, board member of the International Leadership Association. Pioneer in Chile's solar industry with >800MW of projects deployed



Gordon Stein
CFO

Commercial / Fundraising

Commercial CFO with over 30 years of expertise in the energy, natural resources and other sectors in both executive and non-executive director roles. A chartered accountant has worked with start-ups to major companies, including board roles of six LSE companies



Maha Daoudi
Ind. NED

Commercial / ESG

Over 20 years of experience holding several Board and senior level positions across commodities, energy transition, finance and tech-related industries, including a senior role with leading commodity trader, Trafigura. Holds expertise in offtake agreements, developing international alliances and forming strategic partnerships



Tommy McKeith
Ind. NED

Operational / Commercial

30 years of experience as a public company director and geologist having worked in bulk, base and precious metals in The Americas, Africa, and Australia across several ASX listed mining companies and an international mining company. Serves as Non-Executive Director of Evolution Mining Limited and as Non-Executive Chairman of Arrow Minerals Limited



Jonathon M-K
Senior Ind. NED

Commercial / ESG

30 years of experience including 17 years in Non-Executive Director roles with expertise in financial controls, audit, remuneration, capital raisings, taxation/ structuring and risk management

Operational delivery with the right skills



Claudio Campos
Studies & Projects
Manager



Jason Baverstock*
Executive Strategy
& Development



Alvaro Florez
Legal Manager



Sabine Macaya
Operations
Manager



Geraldine Carmona
Finance Manager



Marcela Sepulveda
Community
Relations



Carolina Vasquez
Corporate
Relations Manager



Rodrigo Rivas
DLE
Processes
Manager



María Fernanda Rojas
Senior Hydrogeologist



Dermot Boylan
Group Financial
Controller



Nick Baxter
Head Of
Communications
& ESG



Marcelo Bravo
Ad-Infinitum
**TECHNICAL
ADVISORY**

* Co-Founder and major shareholder

Scalable, sustainable lithium extraction in lithium triangle – 2.72Mt LCE resource supports +40,000tpa production

Project	Resource	Area (km ²)	Location & Infrastructure
Laguna Verde	1.8mt LCE JORC resource – highly commercial multi-decade production opportunity	217km ² licence area featuring a hypersaline lake covering 15.2km ² at the low point of the basin with a large sub-surface	Connected via international highways – no indigenous or other communities within 100km of the project
Francisco Basin	Recent resource upgrade from 0.55mt to 0.92mt of LCE including an Indicated resource of 0.44mt LCE	127km ² licence area - located within 100km of Laguna Verde with similar key infrastructure	Traversed by existing power lines and water supply pipeline, substation connected to the Chile national grid located at the Maricunga Gold mine 10km from Francisco Basin
Exploration Upside:	Historical surface sampling indicate lithium prospectively of basin brines: salt crusts up to 3,100ppm Li, hectorite up to 2,400ppm Li	Greenfield lithium exploration project area totalling 605km ² located in the Pampa del Tamarugal basin - one of the largest basins in the lithium triangle	Located at an altitude of approximately 1,100m allowing for year-round exploration activities, which complements the Company's established projects
Llamara			
Salar de Atacama	Initial geophysical work is underway to determine the size of the opportunity	Total area of 337km ² – 140 licences registered, granting expected late Q4 2023	Within our exploration budget to participate in the biggest lithium production field in the world
Total	2.72Mt LCE	>1,250km²	All within 600km of each other



Direct access to infrastructure, renewable power & water

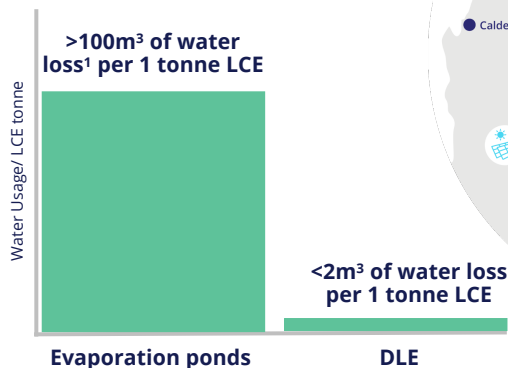
Powered by clean energy and minimising water loss

- ✓ Chile's existing power grid – one of the highest renewable energy contents in the world
- ✓ CTL plans to lock in a 100% renewable energy PPA for 24/7 year-round renewable energy supply

Minimising water loss from the basin is critical for local communities and a priority for Government.

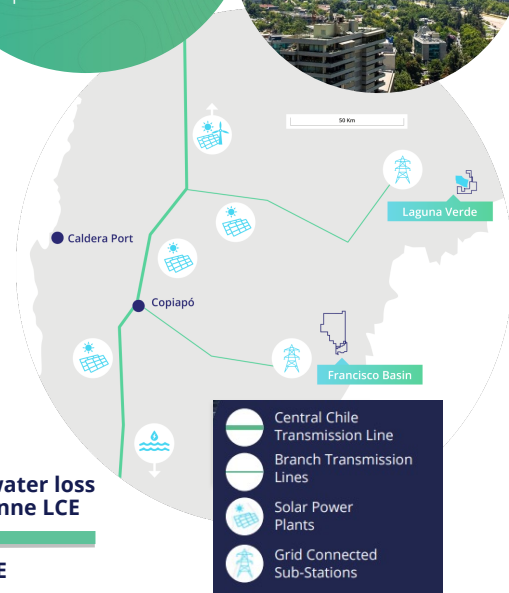
Chile's existing lithium production is produced with evaporation ponds at Salar de Atacama where $>100\text{m}^3$ of brine is evaporated to produce one tonne of LCE.

DLE and reinjection of spent brine aims to reduce net water loss to $<2\text{m}^3$ per tonne of LCE (**50 times less than existing production in Chile**).



¹Water loss = water volume extracted that is not recycled or reinjected

Access to renewable energy to power all production for carbon neutral lithium production



New Chilean government lithium strategy promotes public-private partnerships

World's largest lithium reserves

Historic and stable mining industry with strong codes and laws

Signed critical minerals agreement with the EU, Free Trade Agreement with the US

Government pro DLE

DLE makes lower grade salars viable and production more sustainable

CTL at the forefront of DLE in Chile - leverage position to increase the supply of lithium

National Lithium Strategy

Promotes environment for investment and Company growth

Operating contracts (CEOLs) submitted

Opportunity for CTL to accelerate production with ENAMI minority state participation

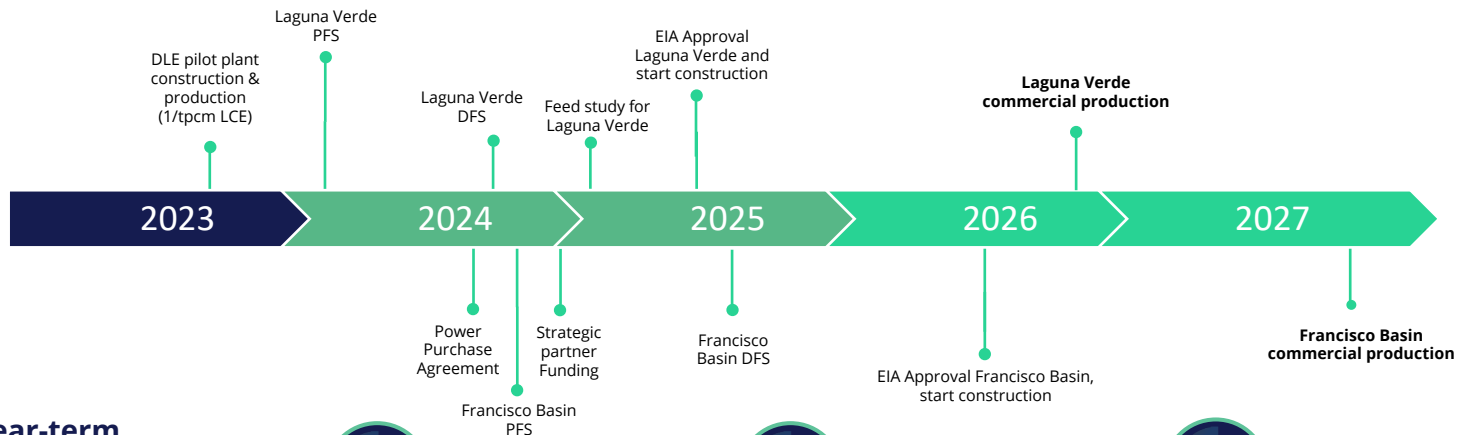
Let's Invest in Chile

Tax benefits for private investment, promoting and financing the development of green technologies

Active foreign investment programme

Timeline and Key Milestones

Operational



Near-term catalysts (12 months)



Projects overview & strategy



Battery grade commercial lithium production in 2026

1.8mt LCE **1.1mt LCE** **200mg/L**

RESOURCE

M&I RESOURCE

AV GRADE

Scoping

ROBUST ECONOMICS

PFS underway

RESULTS EXPECTED
Q1 2024

EIA

EXPECTED
1H 2025

DFS

EXPECTED
2024



Main road access to Copiapó & port of Caldera; renewable grid connection and good access to water



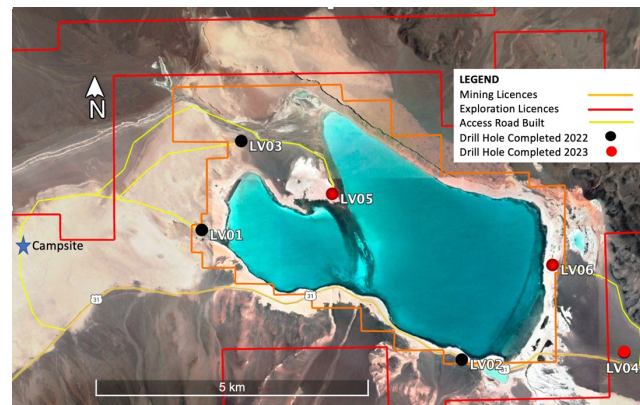
Positive hydrogeological pump test results and high flow rates support scoping study well field design (30lps)



New wells planned for Q4 2023 and brine reinjection tests to start Q1 2024 with Zelandez



**Excellent
infrastructure,
low CAPEX &
OPEX**



JORC: supports production rate of 20Ktpa battery grade lithium carbonate for >30-yr operation

JORC Resource	Measured	Indicated	M+I	Inferred	Total
Lithium (mt LCE)	0.5	0.6	1.1	0.7	1.8
Grade (mg/L Li ₂ CO ₃)	199	194	196	208	200

Scoping Study Summary from Jan 2023

Laguna Verde project to become a major supplier of
battery-grade lithium

Production

**20,000tpa
LCE**

Operational life

**> 30
years**

Total revenues

US\$6.3bn*

IRR

45.1%

Post-tax NPV8

US\$1.83bn

Net cashflow

**US\$215m –
240m pa*#**

Capital cost

US\$383.6m

Payback

1.8 years

Low operating
cost

US\$3,875/t



*long-term lithium price of \$22,500 per tonne
from year two onwards

Francisco Basin, approx. 1 year behind Laguna Verde

0.9mt LCE **207mg/L** **0.44mt LCE**

RESOURCE

AV GRADE

Indicated

Scoping

ROBUST ECONOMICS
ANTICIPATED

PFS

EXPECTED
END 2024

EIA

IN
PROGRESS

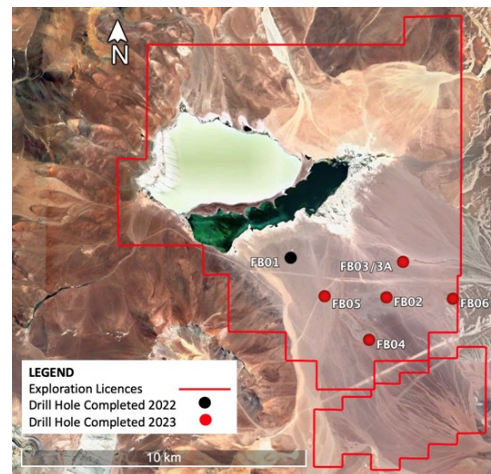
DFS

2025

- ✓ CTL new lithium discovery 2022
- ✓ Positive pump test results and high flow rates support scoping study well field design (30lps)
- ✓ Water and power access nearby – 3km away from substation and Maricunga mine
- ✓ 2 to 4 new wells planned in the coming months to increase resource estimate



**Infrastructure,
water access,
low CAPEX &
OPEX**



JORC: supports production rate of 20Ktpa battery grade lithium carbonate for >12-yr operation

JORC Resource	Measured	Indicated	M+I	Inferred	Total
Lithium (mt LCE)	0	0.44	0.44	0.48	0.92
Grade (mg/L Li ₂ CO ₃)	N/A	221	221	195	207

Scoping Study – Sept 2023

Francisco Basin as second project of major battery-grade lithium production

Production
**up to 20,000
tpa LCE**

Operational life
+12 years

Net revenues
US\$2.5bn*

IRR
43.5%

Post-tax NPV 8
US\$1.1bn

Net cashflows
**US\$193
- 214m pa*#**

Capital cost
US\$450m

Payback
2.7 years

Low operating
cost
US\$3,641/t

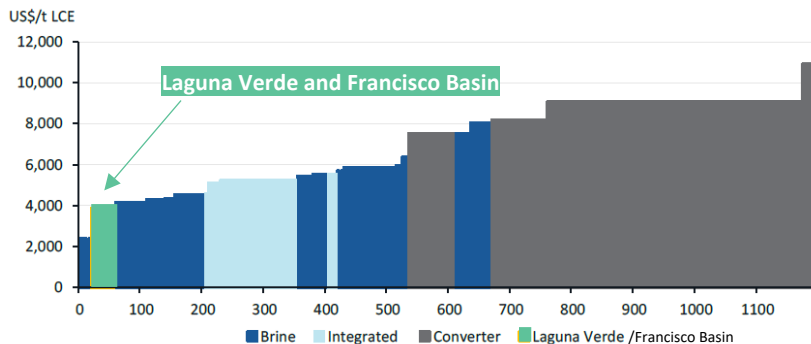


Preliminary pump test at Francisco Basin, May 2023

*long-term lithium price of \$22,500 per tonne
from year two onwards

With low operating costs due to existing infrastructure

Scoping studies place Laguna Verde and Francisco Basin at the lower end of the global cost curve



Source: Canaccord Genuity research

Laguna Verde

Operating Expenditure	US\$/tonne LCE	Annual Total US\$ mn
Reagents	1,215	24,304
Water	208	4,169
Energy	1,224	24,484
Manpower	264	5,280
Transport	200	3,997
Catering & Camp Services	134	2,685
Maintenance	417	8,342
Total Direct Costs	3,663	73,262
SGA	212	4,238
Total OPEX	3,875	77,499

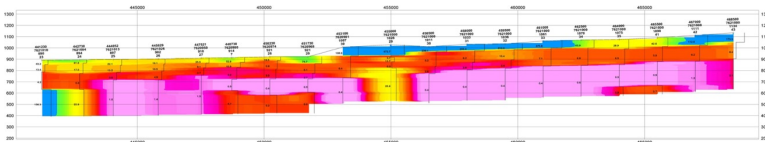
Francisco Basin

Operating Expenditure	US\$/tonne LCE	Annual Total US\$ mn
Reagents	1,065	21,298
Water	196	3,920
Energy	1,135	22,707
Manpower	293	5,855
Transport	201	4,012
Catering & Camp Services	148	2,954
Maintenance	369	7,338
Total Direct Costs	3,406	68,134
SGA	234	4,685
Total OPEX	3,641	72,819

LICENCE AREA

IN THE LITHIUM TRIANGLE

- ✓ Historical surface sampling indicate lithium prospectively of basin brines: salt crusts up to 3,100ppm Li, hectorite up to 2,400ppm Li
- ✓ Indicated presence of a very large hypersaline aquifer
- ✓ Indications of prospectivity at depth and surface evaporite deposit
- ✓ Exploration programme in progress



LICENCE AREA

IN LARGEST LITHIUM PRODUCING REGION

- ✓ Potential to participate in the biggest lithium production base in the world (30% of global production in 2022)
- ✓ 140 licences registered, granting expected late Q4 2023
- ✓ Technical work programme being developed for 2024
- ✓ In consultation with local communities

The Salar de Atacama has the largest amount of lithium reserves in the world, with proven mineable deposits of 9.3 million tonnes.

Our strategy is aligned with the government's priorities and strong local stakeholder support

Produce Sustainable lithium: Capitalise on green lithium premium to fast-track production and EU/US supply

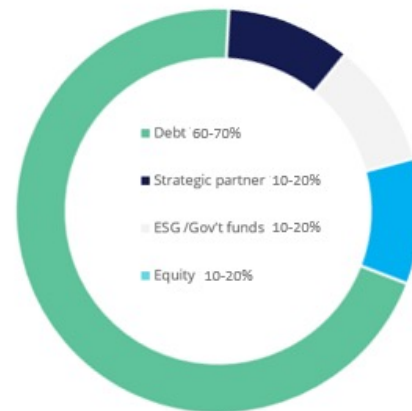
Scale DLE: Building plants for production at site and strategic locations for +40ktpa

Production from 2026: Laguna Verde production in 2026 and Francisco Basin production from 2027

Secure resource: Continue licence acquisition and exploration to build >2.7MT LCE country resource and secure reserves for future production

Strategic Partners: Fund development via offtake, equity and debt, maximising value at each stage

Indicative example of funding structure:



Car manufacturers



Battery manufacturers



Commodity traders



Industry



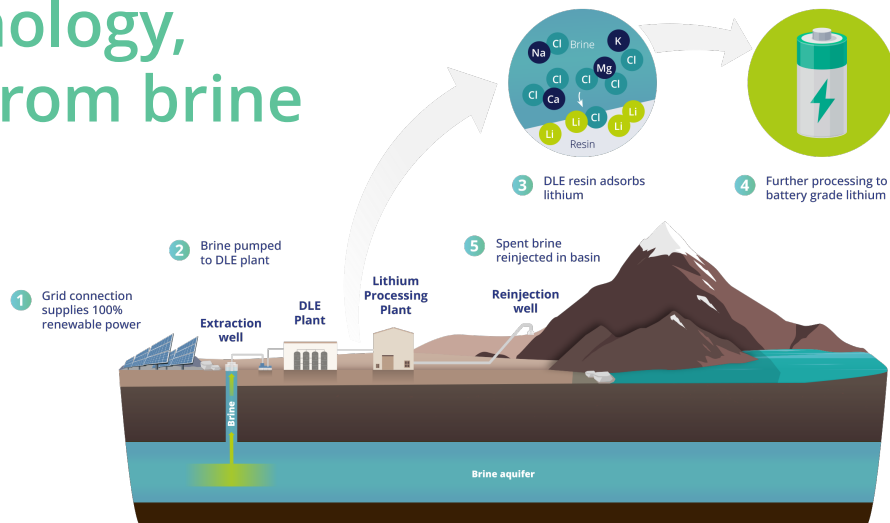
Direct Lithium Extraction



Digital interpretation of a drilling well accessing the sub-surface aquifer at Laguna Verde.

Using proven* technology, adsorbing lithium from brine

- ✓ Efficient and proven process, used for many decades – Livent, Argentina
- ✓ Much higher recoveries than evaporation ponds
- ✓ Short production (1 to 2 days) vs evaporation ponds (12 to 24 months)



Low environmental footprint

- ✓ No requirement for evaporation ponds
- ✓ No sub-surface aquifer depletion
- ✓ Low-CO₂ emissions



Brine extraction



DLE plant



Smaller operational footprint

DLE developers and producers worldwide

		Producers																				
Company	CleanTech Lithium	Liveint	Chaidaimu Xinghua	Zangee Lithium	Jintai Lithium	China Minmetals Corp	Compass Minerals	Controlled Thermal Resources	Anson Resources	Standard Lithium	E3 Lithium	Cornish Lithium	Vulcan Energy	Tibet National Energy	Zijin Mining	Lake Resources	Rio Tinto	Alpha Lithium	Lithium Chile	Summit Tibet	Posco	Eramet Lithium
Asset Name/s	L Verde & Francisco Basin	Hombre de Muerto	Dachaidan Qinghai	Golmud, Qinghai	Haixi Qinghai	Qaidam Basin	Great Salt Lake, Utah	Hell's Kitchen	Paradox, Utah	Smackover, Arkansas	Clearwater Lithium	Twelveheads	Upper Rhine Valley	Tibet	Tres QueBradas	Kachi	Rincon	Tollillar	Arizaro	Salar Arizaro	Sal de Oro	Centenario Ratone
Country of Project																						
DLE Provider		Proprietary									Proprietary		Proprietary				Initial Testing	Initial Testing			Proprietary	Proprietary
Stage	Pilot	Prod.	Installed	Prod.	Prod.	Prod.	PFS	Construct.	DFS	PFS	PEA	Pilot	Pilot & DFS	Construct.	Construct.	PFS	Construct.	PEA, NI-43-101	PEA, NI-43-101	Construct.	Construct.	Construct.
Resource (MT LCE)	2.7	2.2	N/A	N/A	N/A	N/A	2.4	N/A	0.8	1.8	16.9	N/A	26.6	N/A	7.6	8.1	12.0	5.0	3.3	2.1	13.5	10.0
Lithium Grade (mg/L)	200-220	218-523	N/A	N/A	N/A	N/A	N/A	N/A	123-125	437	75	N/A	N/A	N/A	400-786	219-283	325	270	278-360	502	N/A	N/A
Geothermal																						
Prod. Start Date	2026	1998	2023/2024	2017	2018	2018	2025	2025	2025	2025	2026	N/A	2026	2024	2023	2027/2028	2024	2027	N/A	2024	2024	2024
Capacity (KTPA/LCE)	40	>40	5	10	7	6	>11 >35	>25>300	13	30	20	> 1.5 >3.0	24	10	20	>25, >50	>3 >30	>25	>25	>50>100	>25 >50	24
Opex costs per tonne (US\$)	\$3,875	\$6,346	N/A	N/A	N/A	N/A	\$4,200	N/A	\$4,368	\$4,073	\$3,656	N/A	\$4,359	N/A	N/A	\$6,266	N/A	\$5,266	\$5,197	N/A	N/A	N/A
Country of Company																						
Valuation (US\$m)	US\$69m	US\$3,810m	N/A	N/A	N/A	N/A	US\$1.23bn	Private	US\$118m	US\$613m	US\$158m	Private Co.	US\$357m	N/A	US\$737m	US\$196m	US\$825m	US\$169m	US\$111m	N/A	US\$34.59bn	US\$2.34bn

*Valuations as at 18.08.23

“DLE can massively increase supply, you don’t need two years of drying lithium out from the brine. And instead of getting about 40% of lithium out of the brine, you can get more than double the amount.”

(McKinsey, May 2022)

Working with Sunresin, world leader in commercial DLE plants to deliver +40ktpa LCE

- ✓ Largest resin manufacturer in world, Shanghai listed c. US \$4.2Bn market cap
- ✓ Provides DLE plants on EPC basis with performance guarantees
- ✓ 12 commercial projects installed (81,600tpa LCE)
- ✓ CTL Pilot Plant assembly at Copiapó site - Up to 1 tonne/month of LCE eluate for downstream processing



CTL's DLE Pilot Plant in Copiapó October 2023

Sunresin selected projects	Capacity & Project status
	13,000 tpa (FEED)
	600 tpa (Demonstration Scale)
	Up to 100,000tpa (First part shipped to Argentina)
	6,000 tpa (Operating in China)

*Canaccord, EV Materials, Flash Update, August 2023

Why CleanTech Lithium

2 premium lithium projects set for production from 2026

+ Further upside through 2 additional exploration projects



Excellent economics for flagship projects combined post-tax NPV ~\$3bn and IRR >43%



Premium lithium product for EU/US market



Total licence area >1,250km²
Operating contracts (CEOLs) submitted



Strategic engagement with major partners



DLE & renewable energy – low-CO₂ emissions, no evaporation ponds



Chile – largest reserves globally, pro-DLE, gov't & local community support



DLE pilot plant commissioning Q4 2023



Proven board – deliver large-scale projects

**South Americas'
next low-cost
lithium
developer**

2.7+ million
tonnes
LCE
with upside

40K+ tpa
LCE
target production

Appendices



Current JORC Resources Q4 2023

Laguna Verde

JORC Resource	Measured	Indicated	M+I	Inferred	Total
Lithium (mt LCE)	0.5	0.6	1.1	0.7	1.8
Grade (mg/L Li ₃ CO ₂)	199	194	196	208	200

JORC: supports production rate of 20Ktpa battery grade lithium carbonate for 30-yr operation

Francisco Basin

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Grade (mg/L Li ₃ CO ₂)	N/A	221	221	195	207

JORC: supports production rate of 20Ktpa battery grade lithium carbonate for 12-yr operation

Total

JORC Resource	Measured	Indicated	M+I	Inferred	Total
Lithium (mt LCE)	0.5	1.04	1.51	1.18	2.72

We are committed to producing battery-grade lithium with an ESG-led approach



Establishing DLE

method of sustainable Li production and supply of 'green' lithium

ESG Committee

created June 2023 to support growth and deliver stakeholder value

ESG reporting:

reference GRI principles and in time, EITI and ISSB frameworks

Align to UN Sustainable Development Goals

Diverse team: skills-based recognition

77% Chilean
41% female in Chilean team

ESG

principles incorporated into feasibility studies

Adopting a proactive **early engagement plan with local communities** to ensure they are part of the process

Planned memberships for participation – **UN Global Compact, Critical Minerals Association** et al.



Local community visits at Francisco Basin and DLE unit plant

We will create value for our people and communities, playing a positive social role in the locations we operate in

What we have achieved:

- 1. Field visits with indigenous communities** to project locations to inform and capture their feedback towards each project. Visits have taken place at Francisco Basin and at the lab-scale DLE demo unit located in Copiapó.
- 2. Collaborating with community requirements and essentials** such as goods, materials, fuel, in coordination with regional government.
- 3. Discussing a future agreement with the University of Atacama** to promote local employability and training opportunities. Also, to promote innovation initiatives which focus on how lithium is critical for transitioning away from fossil-fuel led economies.
- 4. Government engagement** for them to have an early understanding of the projects and share knowledge and learnings on the DLE process.
- 5. Community induction** to all contractors and new employees to assure community concerns are known and understood, especially safe transit policies.
- 6. Discuss early agreements** to establish a protocol and clear path of understanding prior to the completion of the EIA study.
- 7. Memberships and affiliations** to regional and national chambers of representation. CTL is part of CORPROA, the regional chamber of industry and Sonami, the national mining association.

Market underpinned by demand for EV batteries

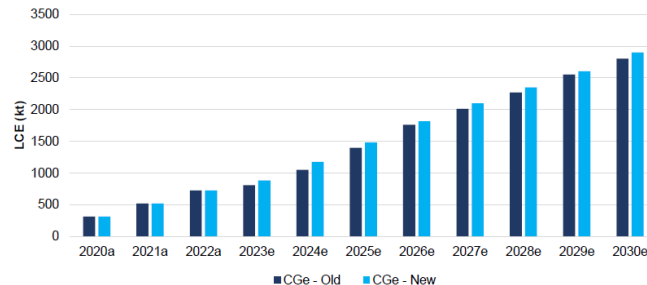


~60% of lithium is produced for battery-related applications, a figure that could reach 95% by 2030



Lithium demand set to grow by 30+% per annum (2022-2030) – in line with rapid uptake of EVs, battery storage and other clean energy solutions

Lithium carbonate demand 2030



Source: Company reports, Rho Motion, Canaccord Genuity estimates

Outlook

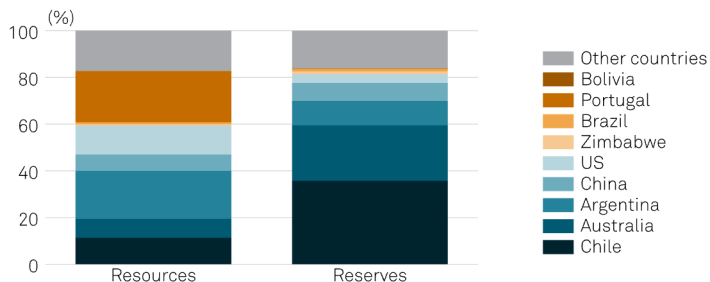
- Demand expected to exceed supply, maintaining market pressures and keeping pricing buoyant
- Commercially viable sources of lithium production are rare providing long-term constraint on the supply response
- CTL taken conservative view on long-term pricing – production from Laguna Verde and Francisco Basin expected to deliver high rates of return
- Canaccord estimates LCE demand to reach 2,9 million tonnes in 2030, versus supply of 2.5 million tonnes



Chile has the largest reserves of lithium in the world

Supportive Government will mean more lithium projects will need to come online to maintain levels of production

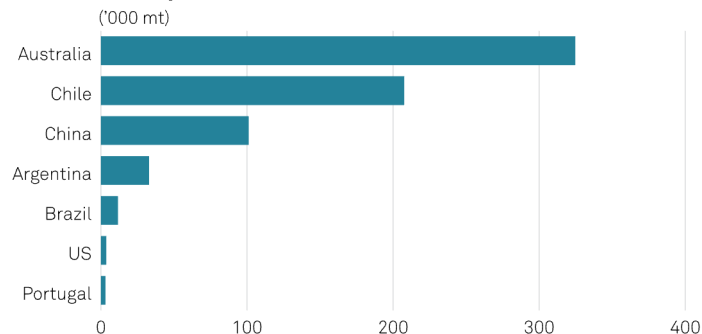
Global Lithium Resources and Reserves



Note: This distinction is important because for a resource to be considered a reserve it must meet certain conditions of economic, environmental and market feasibility, among others.

Source: Argentinian Mining Secretary, based on US Geological Survey (USGS)

Global lithium production



Source: Argentinian Economy Ministry. Mining Development Secretariat

Source: S&P Commodity Insights August 2023 [link](#)

What makes the Company confident Direct Lithium Extraction will work?

The technology is established and proven. CTL is working with one of the most experienced and trusted DLE partners in the industry, Sunresin, which has a proven track record. It has provided the plants for six projects in China that are in commercial production and has six more projects outside of China at development stage, for a total capacity of 81600tpa LCE. CTL's lead projects are ideally suited to the DLE process. There is an extensive & tested aquifer to extract brine and CTL has control of the entire basin at both lead projects, meaning it has the scope to reinject the spent brine, without any risk of dilution.

What does the Chile's National Lithium Strategy mean for the development of CTL's projects?

It creates an opportunity for CTL to leverage its understanding of DLE in Chile and accelerate its existing projects & potentially become involved in additional projects. The opportunity to invite minority state participation further aligns interests, without any material dilution for shareholders. Chile's commitment to the DLE process will accelerate its adoption and improving industry knowledge, workforce and confidence in the technology creating long-term certainty in the government's position. CTL is the first company since the National Lithium Strategy was announced to apply for operating contracts (CEOLs). The Company expects the award of these applications in the next three to six months.

Water and power availability is a challenge for the Chilean mining industry. Is there sufficient process water and power supply available to support lithium production?

At both projects existing freshwater bores drilled in the basin periphery are expected to provide sufficient process water supply. This will have no effect on the water table of the nearest local indigenous community, which is located two hours away by road (approx. 100km). CTL is in the process of obtaining a Power Purchase Agreement which will make use of the existing sub-stations near to the projects.



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