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Lithium Brine Project with DLE Development Potential

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TARGET PRICE
$750,000,000

GROSS REVENUE
$255,000,000

EBITDA
$195,000,000

BUSINESS TYPE
Mining Businesses

COUNTRY
Argentina

BUSINESS ID
L#20261123

The Project is located in the Province of Catamarca, Argentina, within the globally recognized Lithium Triangle. The project comprises approximately 600 hectares of mining properties and benefits from proximity to established transportation and energy infrastructure.

Advanced Exploration Completed

The project has completed approximately three years of surface exploration, general geophysical studies, two rotary wells reaching 227 m and 250 m, borehole geophysics, chemical analyses and pumping tests.

Significant Lithium Potential

Exploration results indicate average lithium concentrations of approximately 363.54 ppm, with reported results of up to 398 ppm at approximately 227 m depth. The project documentation estimates 157,817 tonnes of Lithium Carbonate Equivalent (LCE) based on the currently explored area and assumptions.

> Important: The current reserve estimate is an exploration-based estimate and is not a certified NI 43-101 mineral reserve. Further drilling and technical work are required to establish an internationally certified resource/reserve.

Potential to Expand the Resource Base

The project sponsors propose additional drilling to depths of 400–600 m with the objective of potentially increasing the currently estimated LCE inventory and supporting preparation of an NI 43-101 report.

Direct Lithium Extraction (DLE) Opportunity

The project is designed around the potential application of Direct Lithium Extraction (DLE) technology rather than conventional evaporation ponds. The proposed approach is intended to provide faster processing, lower water consumption, higher recovery efficiency and a smaller physical footprint.

Potential Long-Term Production Platform

Subject to successful exploration, permitting, feasibility studies and technology validation, the project contemplates development of a 10,000–20,000 tonnes per year battery-grade lithium carbonate facility. The project materials model an initial scenario of 10,000 tonnes per year over 15 years.

PROJECT OVERVIEW

Key Parameter	Project
Project	Lithium Project
Country	Argentina
Province	Catamarca
Province	Catamarca
Lithium Triangle	Yes

Mining Properties	~600 hectares
Geophysical target area	~3.4 km² / 340 hectares
Exploration wells	2
Well depths	227 m and 250 m
Average Li concentration	~363.54 ppm
Current estimated LCE	~157,817 tonnes
Target certified inventory	⩾300,000 tonnes LCE, subject to further exploration
Potential production	10,000–20,000 tpa LCE
Proposed technology	Direct Lithium Extraction (DLE)
Potential offtaker	Hainan Trailblazer New Material Technology Co. Ltd.
Target project ownership	Investor up to 60%
Indicative development period	~45 months

EXPLORATION & RESOURCE POTENTIAL

Geophysical investigations identified a high-value lithium exploration target covering approximately 3.4 km² in the central portion of the salt flat. Two rotary wells were subsequently drilled to 227 m and 250 m. The project documentation reports a thick aquifer with brine stratification toward depth.
Based on the project's calculation methodology, the explored area and assumed porosity and lithium concentration produce an estimated 157,817 tonnes LCE.

The project is located near other lithium developments in Catamarca, providing a regional benchmark for lithium concentration and project development.

Metric / Financial Indicator	Per Unit (USD/t)	Monthly (USD)	Annual (USD)	Life of Mine / 15 Years (USD)
Reference Price (Spot Price)	$25,574.70	—	—	—
Production Target (LCE)	—	~833.33 t	10,000.00 t	150,000.00 t
Gross Sales / Revenue	—	$21,312,250.00	$255,747,000.00	$3,836,205,000.00
Operating Costs (OPEX)	$4,600.00	$3,833,333.33	$46,000,000.00	$690,000,000.00
Gross Margin / EBITDA (Pre-Tax)	$20,974.70	$17,478,916.67	$209,747,000.00	$3,146,205,000.00

Important Disclaimer & Forward-Looking Statement

The figures presented above are preliminary simulations and financial projections based on an estimated annual production model. These values do not constitute a certified statement of mineral reserves (such as a NI 43-101 technical report), nor do they guarantee future operational results. Actual revenues, operating margins, and overall project performance are subject to significant market risks, including commodity price volatility, extraction efficiency with Direct Lithium Extraction (DLE) technologies, regulatory approvals (such as the Environmental Impact Assessment), and unforeseen operational or logistical challenges at the project site.

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