AIM:BHL | OTCQB:BHLIF

BRADDA HEAD LITHIUM

DEVELOPING THREE LITHIUM PROJECTS IN THE US

May 2022

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Bradda Head – Work Underway on all Three Projects

The USA is a growing and strategically important Lithium end user market

A new breed of lithium explorer with unique exposure across all three main recognised lithium deposit types; brine, pegmatite and sedimentary

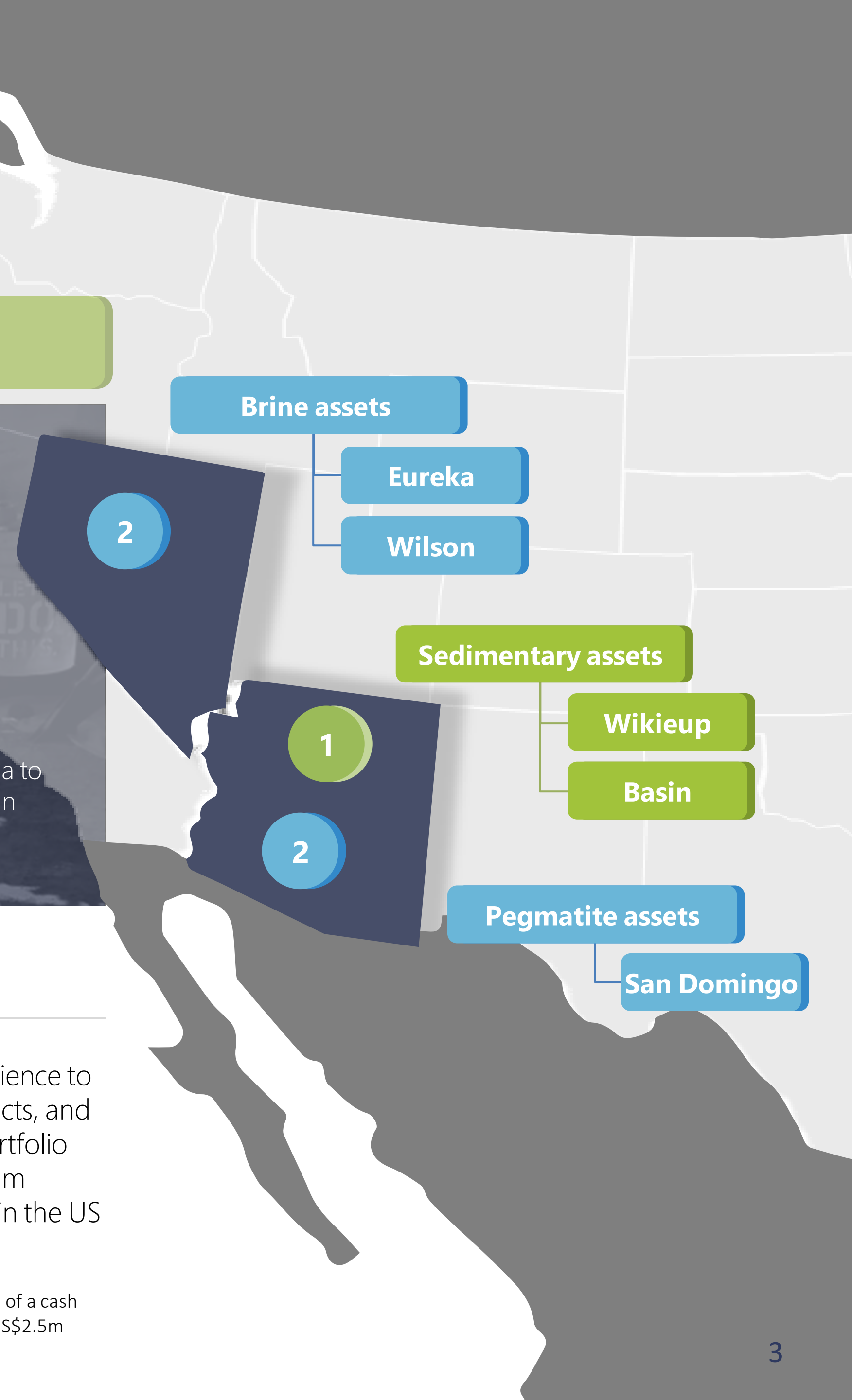
All projects 100%(1) owned and are located in close proximity to infrastructure and end users - distinct advantage over competitors and helping to fill the low carbon lithium supply gap for US domestic users

Following our successful July 2021 IPO we are strongly positioned to demonstrate the value in our assets:

- £6.2m raised at our oversubscribed IPO in July 2021
- Listed on the OTCQB in January 2022
- Resource upgrade in March at our Basin East asset and we are drilling at our Wikieup asset
- Drilling planned at pegmatites in Q2

In December Bradda completed a royalty agreement with Lithium Royalty Corporation (LRC) for US$10.5m(2)

- US$8m from royalty proceeds
- US$2.5m from exclusive private placement with LRC
- Royalty proceeds will enable Bradda to develop its sedimentary claims to an early-stage technical study



Strategy – Developing critical US lithium projects to supply the domestic market

01

Focus on its flagship lithium sedimentary assets in Arizona, to develop net-zero carbon footprint lithium assets in the US

02

Unlock value from its portfolio of Lithium projects, including its prospective brine projects in Nevada and zoned pegmatite district in Arizona

03

Use its extensive experience to find new Lithium projects, and increase its existing portfolio through continued claim staking and M&A within the US

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Note: (1) in respect of certain claims at Basin East and Basin West, the company's interest was held via a option agreement to acquire 100% conditional to a payment of a cash sum between $600k and $750k, depending on the timing. Option payment was exercised January 2021, and vesting of title is ongoing. (2) US$8m from royalty, and US$2.5m from exclusive private placement.

Fast Track Approach to Increase 'in the Ground' Resources and Increased Processing Knowledge of Our Assets

What we are targeting

- Increased resources at sedimentary assets
- Development of processing technology at sedimentary assets
- Increased knowledge of pegmatite assets and brine assets

How we get there/ what we are doing

- Accelerated drilling at all three sites
- Prioritisation of assets
- Additional team members who focus on ESG, technical and processing
- Metallurgical processing testwork follow-up studies
- Targeted geophysics to reduce unnecessary drilling and ensure no cash is wasted

End Goal

A low production cost, net-zero carbon, battery-quality, lithium end product

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Material Catalysts Due in 2022 for Bradda Head Lithium

01
Resource update at Basin East ✓

02
Shallow drilling commenced at Eureka ✓

03
Results at Wikieup Q2

04
Permitting and drilling at Basin North Q2

05
Permitting and drilling at Basin East Extension Q2

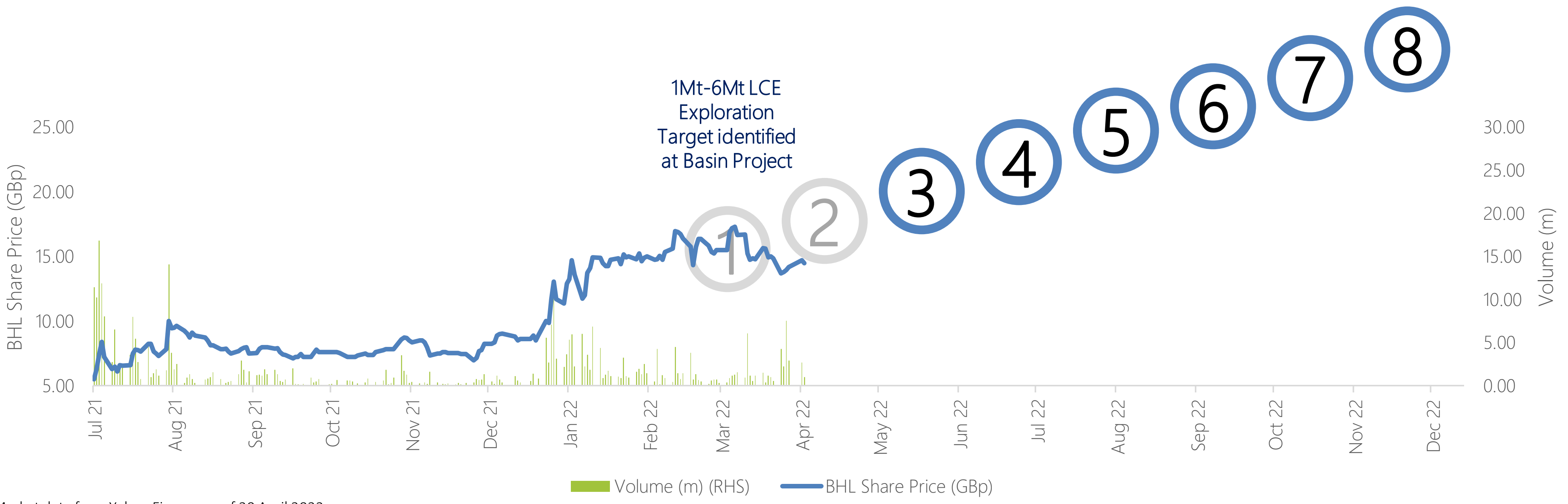
06
Exploration drilling at San Domingo Q2 and results H2

07
Exploration drilling at Eureka and Wilson H2

08
Permitting at Basin West, Basin West Extension and Wikieup South

Share Price Movement Since IPO:

+170%



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Source: Market data from Yahoo Finance as of 20 April 2022

Management, Board and Advisory Team

Ian Stalker
Non-Executive Chairman

Charles FitzRoy
CEO

Denham Eke
Finance Director and Company Secretary

Jim Guilinger
COO

Jim Mellon
Non-Executive Director

Euan Jenkins
Independent NED

Alex Borrelli
Independent NED

ESG

Adam Hawkins, MBA
ESG Consultant

TECHNICAL

Don Hains, P.Geo, MBA
Technical Consultant

Dr Yatendra Sharma
BSc Hons, MSc, PhD, CChem, MRACI, MAusIMM
Lithium Processing Consultant

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ESG

Environment	Social	Governance
Proper environmental stewardship is at our core – it is both a moral and commercial imperative.	Our mission is to obtain and maintain social license to operate with our host communities and neighbours.	Create a culture of respect and accountability for our management and workforce.
Operate with respect for the land, sensitive environment, and cultural resources.	Partner with host communities to find ways to support programs that increase quality of life.	Maintain a positive health and safety culture.
Carefully steward of every last drop of water.	Maintain an open dialogue.	Respect human rights.
Protect ground and surface water resources.	Source locally whenever possible.	Provide a positive work-life balance.
Maintain a net positive impact in the areas we operate.	Respect local culture and traditions.	Operate ethically, respectfully, and responsibly.

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Bradda – Closing the US Lithium Supply Gap

The USA is a growing, and strategically important lithium end user market

US Demand

- 23 U.S. Gigafactories are planned by 2026, (four are already operational) requiring c.340 ktpa of lithium chemicals
- By 2030 it is forecast that US production, will require c.600 ktpa of LCE

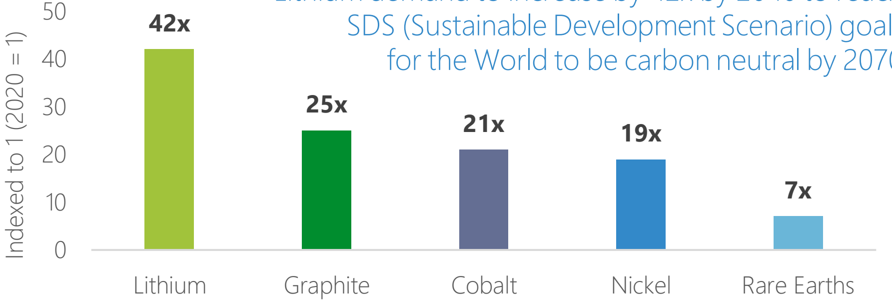
2021 US Supply

- Current total US annual production is c.5ktpa and is solely from Albemarle's Silver Peak Mine in Nevada

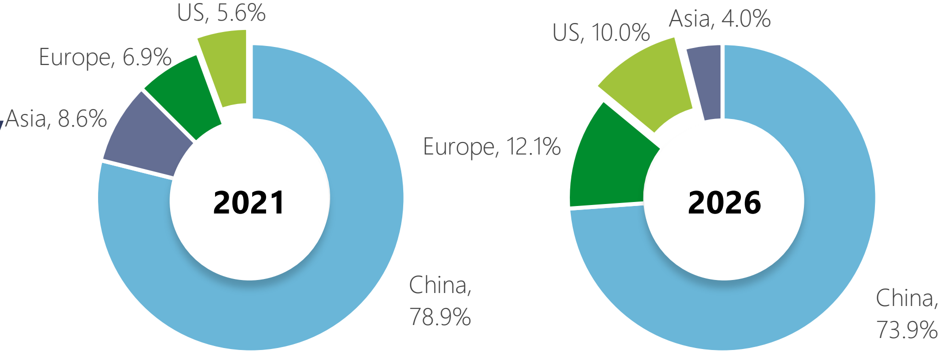
Current US lithium production accounts for only c.1.5% of forecast 2026 US Gigafactory demand

Mineral growth requirements by 2040 to reach SDS goals

Lithium demand to increase by 42x by 2040 to reach SDS (Sustainable Development Scenario) goals for the World to be carbon neutral by 2070



Global Gigafactory lithium-ion battery capacity by region



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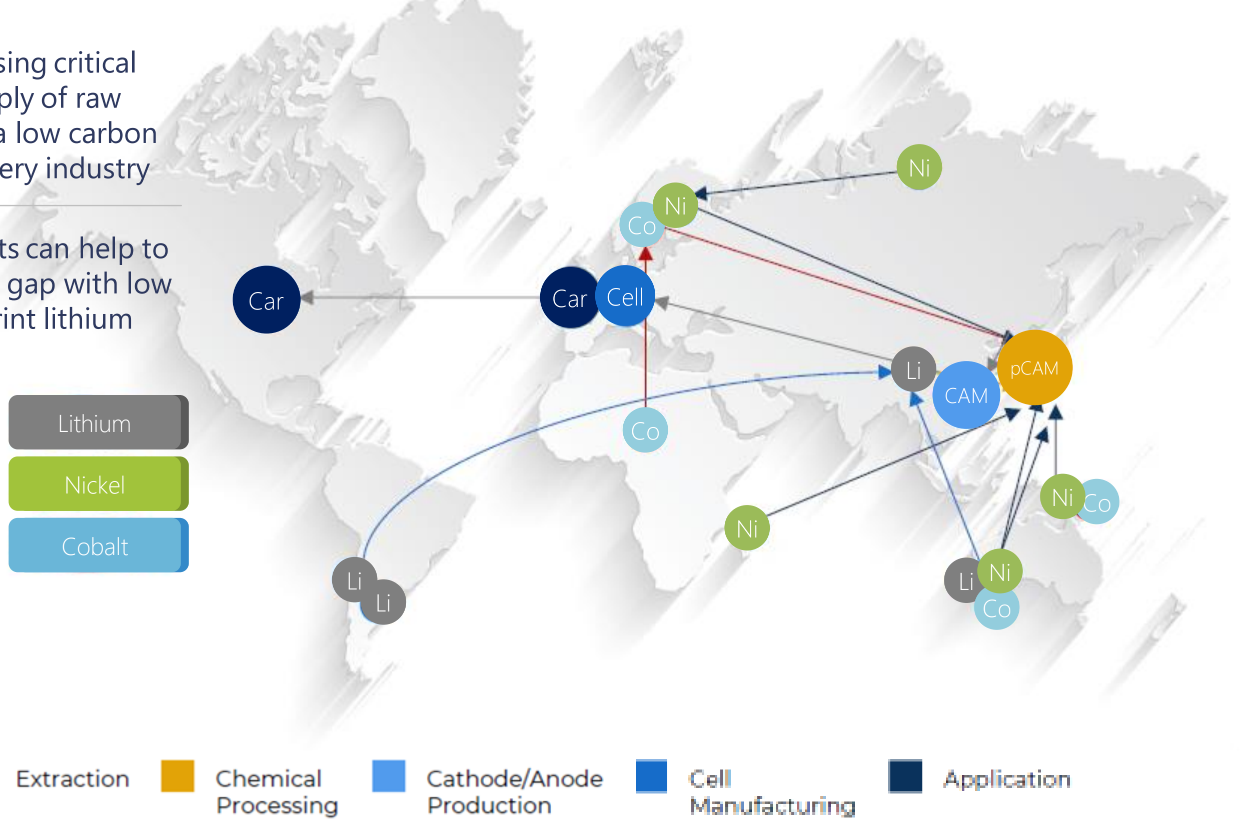
Source: Benchmark Mineral Intelligence, Oxford Institute for Energy Studies, Investing News, IEA, Company Documents
Note: Farasis Energy is yet to confirm the location of its U.S. megafactory.
On 7 January 2021, Albemarle announced its intention to double production capacity at its Silver Peak Mine by 2025

Bradda - Developing US Produced Low Carbon Footprint Lithium

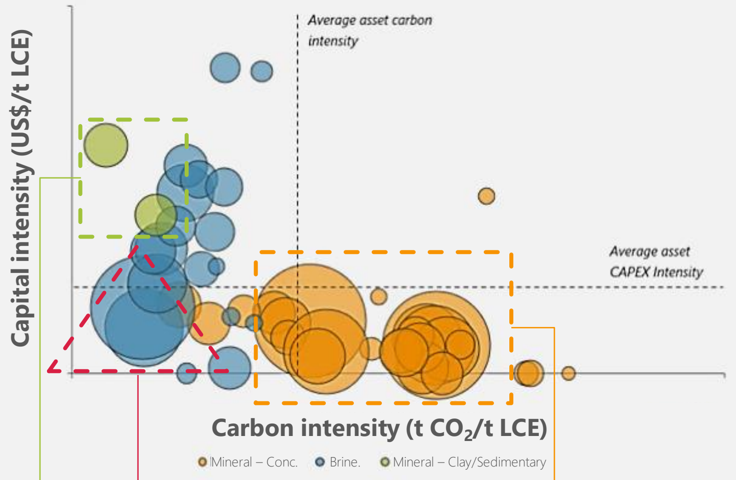
$152bn of ESG funds flowed into Low Carbon investments over 2021

US Battery Supply Chain

- The US is missing critical domestic supply of raw materials for a low carbon footprint battery industry
- Bradda's assets can help to fill this supply gap with low carbon footprint lithium



Carbon intensity[1]



Sedimentary capital intensity costs are quite high currently, Braddas assets are favourably located in the US near to end users and infrastructure, so would have a far lower capital intensity

Bradda's assets would likely have a low capital intensity and low carbon intensity[2] compared to the majority of future lithium projects due to their favourable location

Mineral/Pegmatites are in high carbon intensity due to mining in Australia and processing in China and shipping to end-users leading to large carbon footprint, Braddas lithium production from pegmatite ore would have a low carbon footprint for US consumers

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Source: Roskill, Benchmark Mineral Intelligence

Note: (1) Bubble size represents future production in LCE 2025-2030. Emissions intensity is the CO2 emissions (from all sources) required to produce one tonne of refined lithium product. (2) For US consumers.

Case Study: American Lithium – BHL Sedimentary Resource Growth Potential

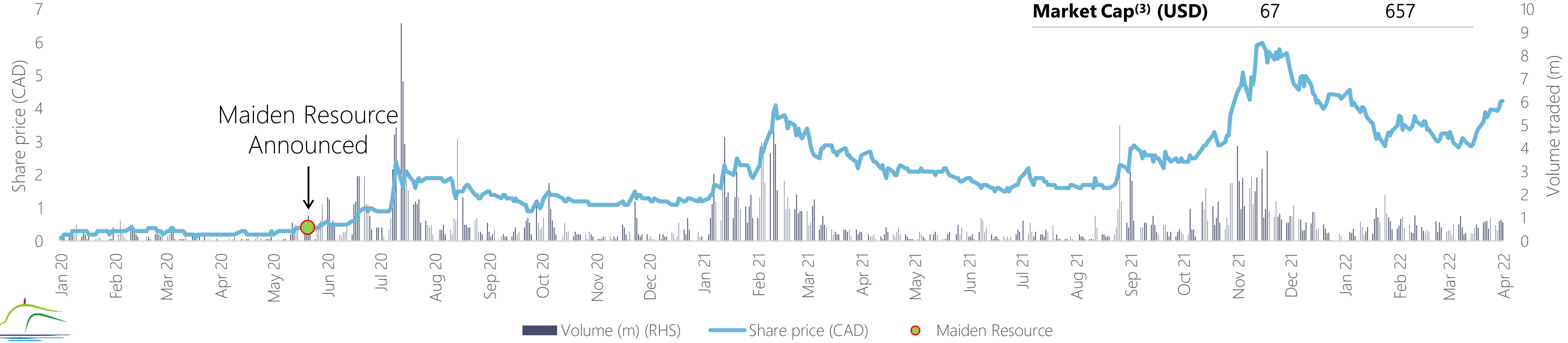
Only 2.4% of BHL Lithium Sedimentary Claims Drilled = Huge Potential for Resource Growth

Bradda Head Lithium		
Cut-off (ppm)	400	800
Grade (ppm)[(1)]	763	1,066
Tonnes (Mt)	75	21
LCE Contained (kt)	305	120

American Lithium TLC		
Cut-off (ppm)	400	800
Grade (ppm)[(2)]	917	1,139
Tonnes (Mt)	1,469	869
LCE Contained (kt)	7,172	5,269

American Lithium share price performance +960% since resource announced

	Bradda Head	American Lithium
Market Cap[(3)] (USD)	67	657



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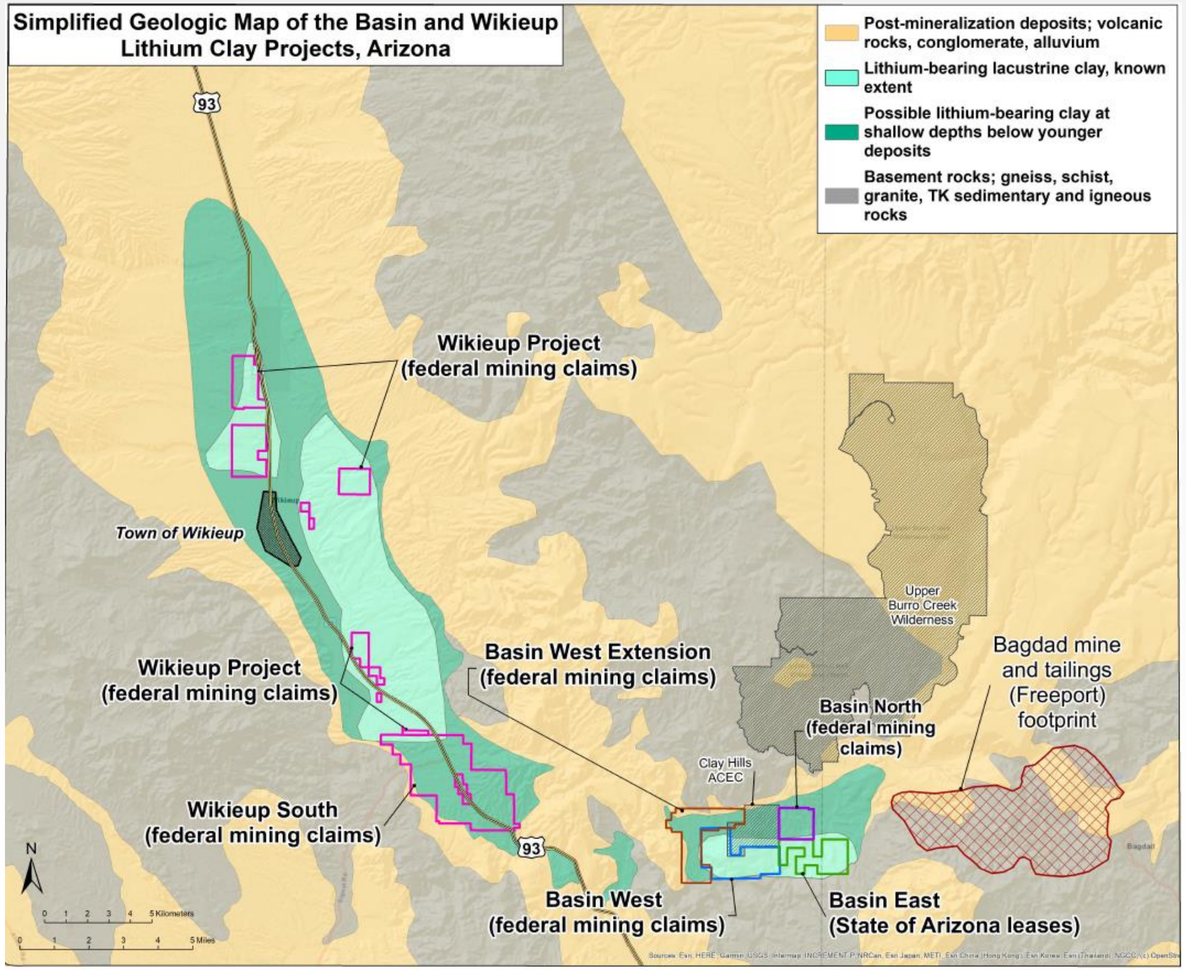
Note: (1) 2022 Resource estimate. (2) May 2020 Technical Report – Tonopah Lithium Claims (3) As of 04 April 2022

Sedimentary Lithium Projects Overview – Arizona



01 All sedimentary assets have shared geology, with district-wide capability. Geophysical programme has been conducted over the entire claim package, enabling more targeted drilling

02 Extensive land package covering c.47km^{2}[(1)] , and now fully funded to early stage technical study from LRC Royalty transaction in December 2021

03 Drilling programme completed in November 2021 at Basin East (BE), with initial promising metallurgical results demonstrating 99% Lithium extraction from leach. Indicated & Inferred JORC Resource of 305kt LCE at BE

04 A second drilling programme is underway at Wikieup with results due in Q2

05 Permitting underway at Basin North and Basin East Extension with drill programmes planned for Q2

06 Multiple newsflow events planned for 2022

07 Supportive mining jurisdiction;

- Freeports Bagdad copper mine has been in operation since 1928

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Note: (1) Not including disputed Hawkstone claims. c.52km2 including disputed claims.

Basin Project – Exploration Target of up to 6Mt LCE

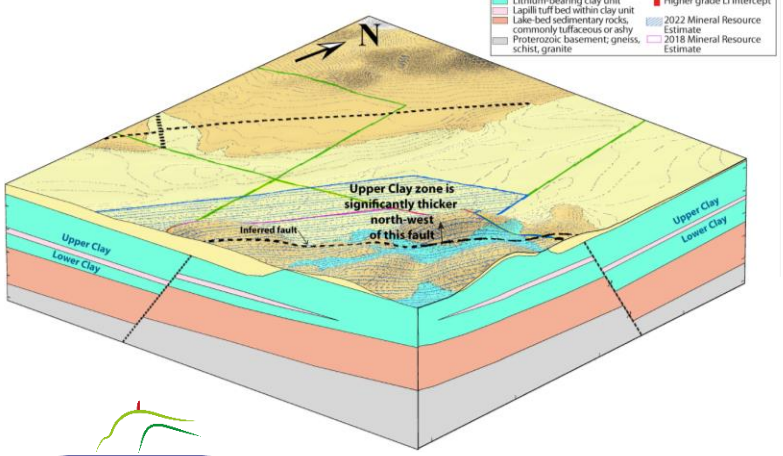
01 Updated resource added 120kt of LCE and identified a 1Mt to 6Mt LCE Exploration Target across the Basin Project

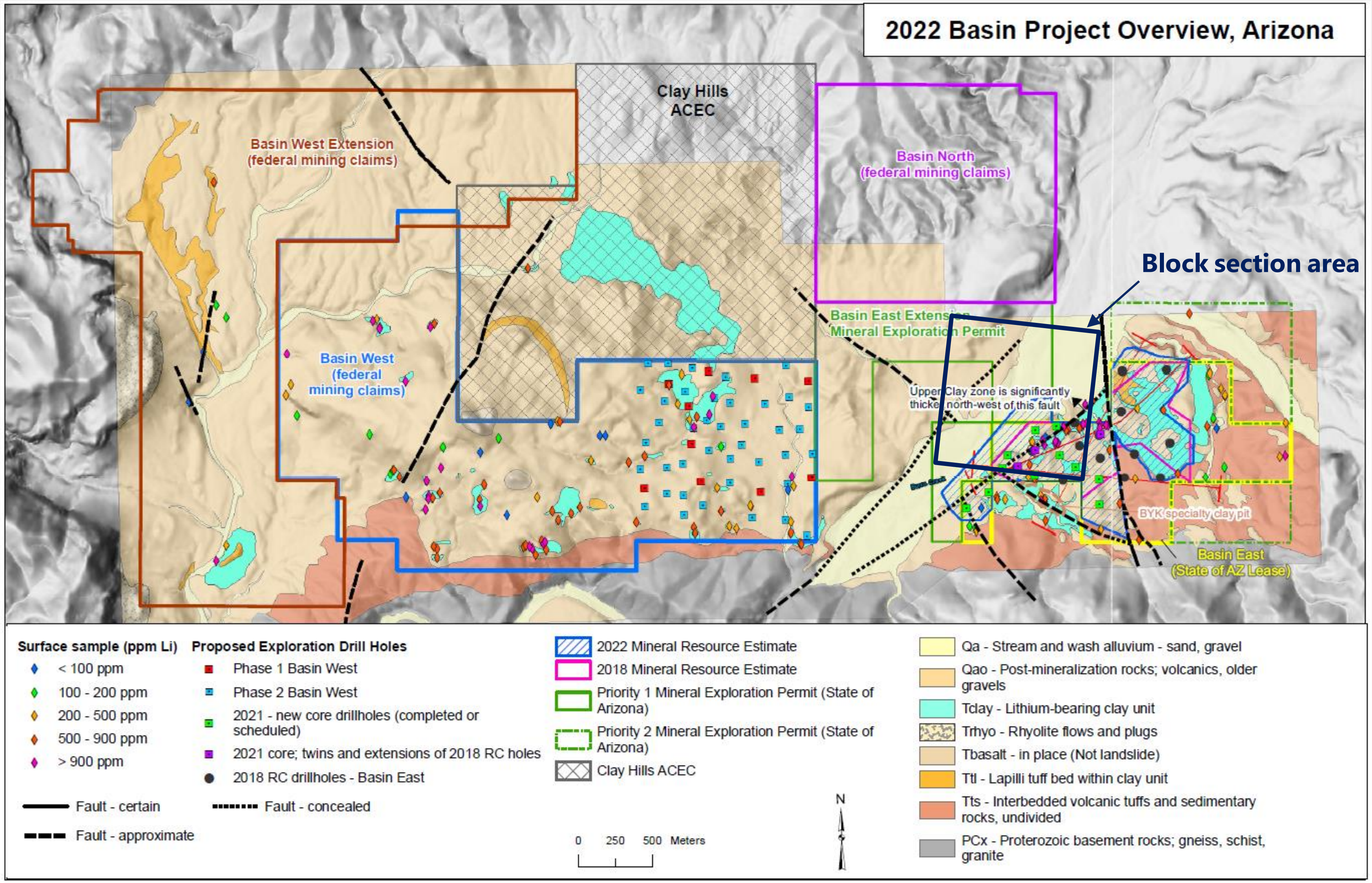
02 2018 drilled area covered 1.9% of claims, updated 2022 area covers 2.4% of claims

03 Results from 2021 metallurgical programme demonstrate the ability to extract 99% of lithium after 1 hour in leach, comparing favourably to other lithium in clay projects in the US

04 Permitting underway at Basin West, Basin East Extension and at Basin North

Block section area





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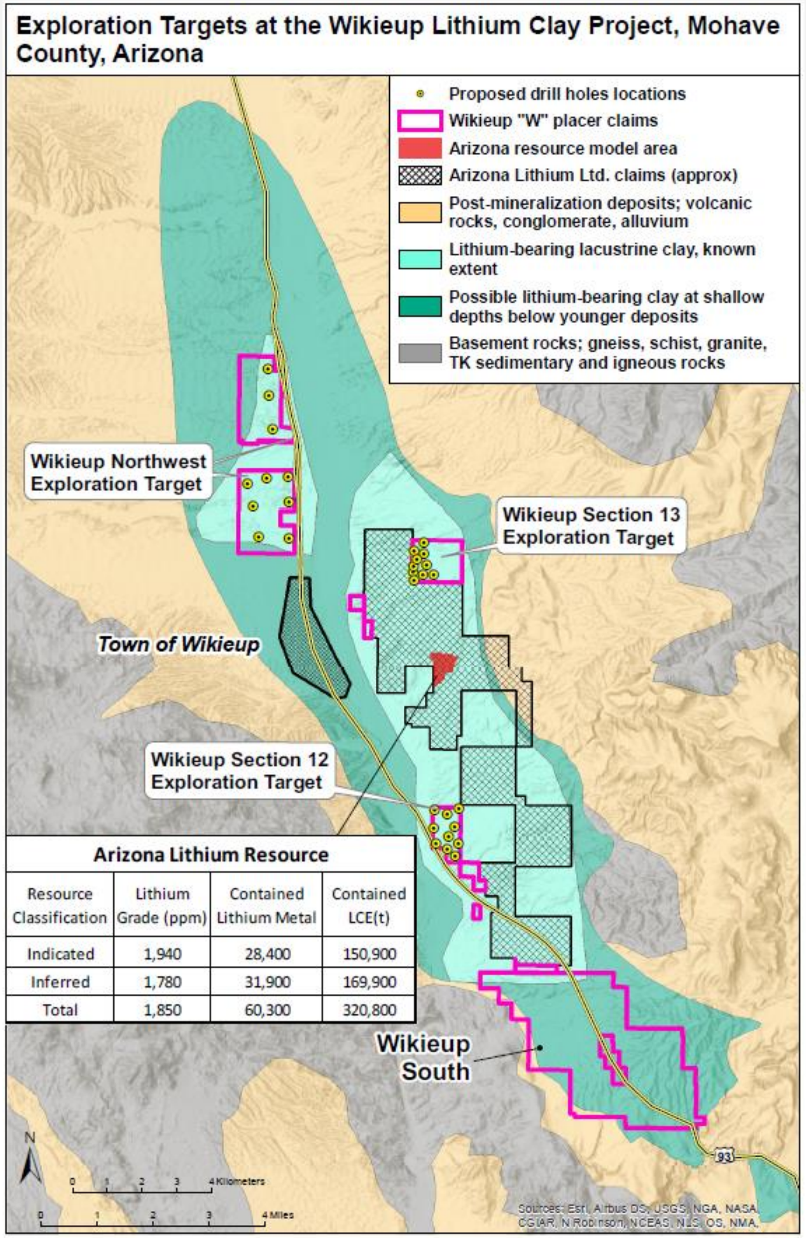
Wikieup– Results Q2 2022

- 16.4km^2 of new claims added to Wikieup Project since IPO, total project area now covers 29.3km^2
- Drilling permitted at Section 12, 13 and Northwest
- Geophysics programme covering all sedimentary claims has identified possible clay strata, allowing for more targeted drilling
- Sonic drill programme started in Q4 2021
- Results due Q2 2022



Arizona Lithium Resource

Resource Classification	Lithium Grade (ppm)	Contained Lithium Metal	Contained LCE(t)
Indicated	1,940	28,400	150,900
Inferred	1,780	31,900	169,900
Total	1,850	60,300	320,800

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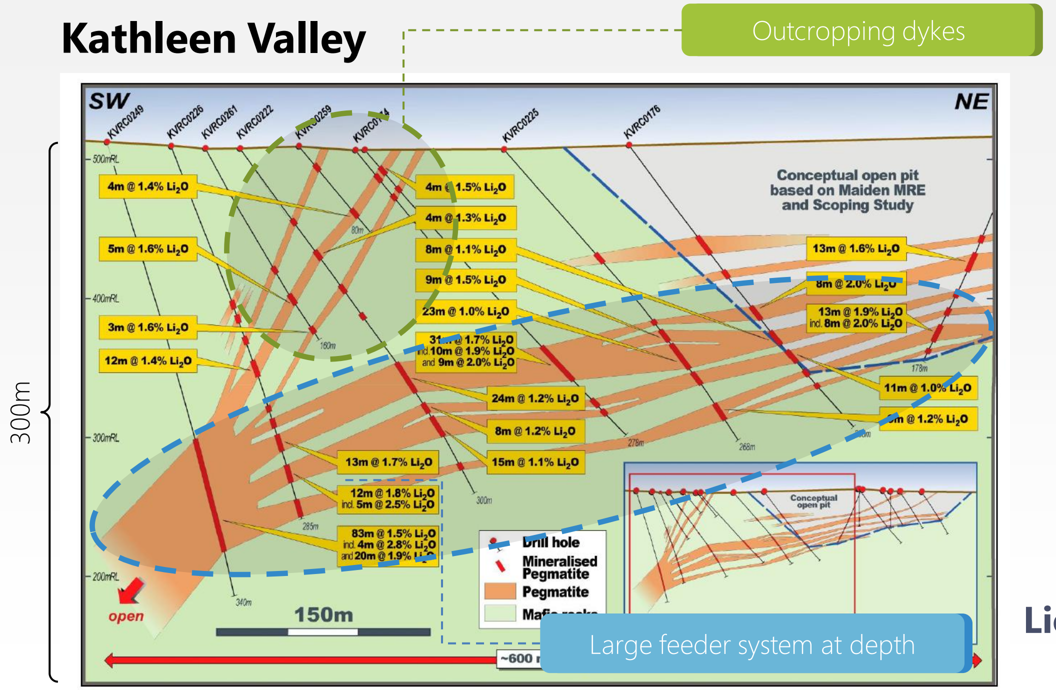
Liontown Resources Case Study – BHL Pegmatite Resource Growth Potential

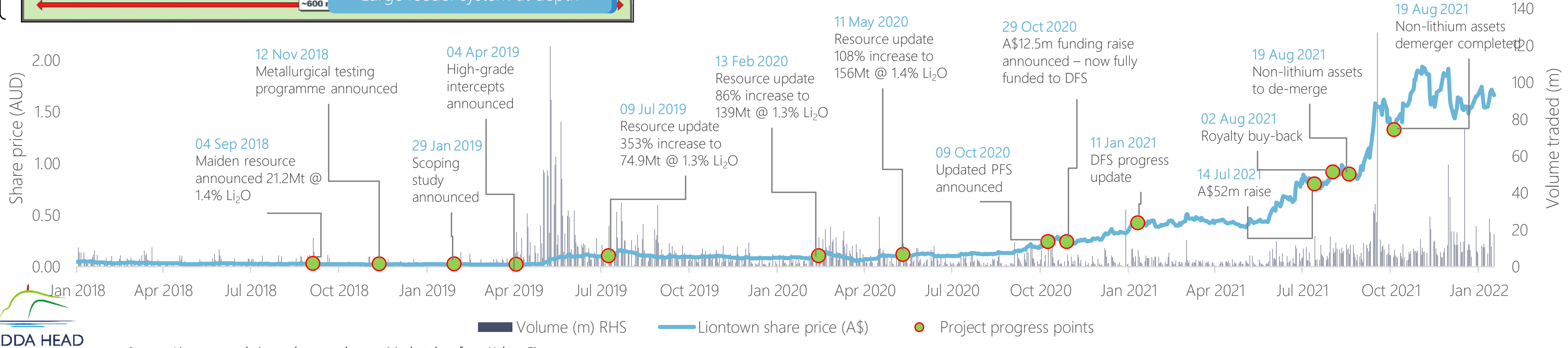
Kathleen Valley



Liontown Resources– c.90% of its value is in its Kathleen Valley Project	
Cut-off (% Li_2O)	0.55%
Grade (% Li_2O)	1.40%
Tonnes (Mt)	156
LCE Contained (kt)	5,300

	Bradda Head	Liontown Resources
Market Cap(1) (USD)	$67m	$3,503m

Liontown share price +7,020% since Maiden resource announced in September 2018



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Source: Liontown website and press releases. Market data from Yahoo Finance

Note: (1) As of 04 April 2022

San Domingo – Drill Programme Planned to Start in Q2

Dyke style formation pegmatites seen at the surface c.60m in length, overlying deeper sill-like structure hosting lithium bearing mineralised rock

San Domingo has similar characteristics at surface and Bradda is conducting extensive 3D modelling ahead of planning a selective deeper drill program (c.250-300m) to test the hypothesis due to start in Q2, subject to permitting

Geophysics programme ongoing and initial results are positive. This has enabled Bradda to plan a drll programme to test hypothesis of large feeder system below outcropping pegmatite dykes. 5km^2 of claims have been added due to initial results.

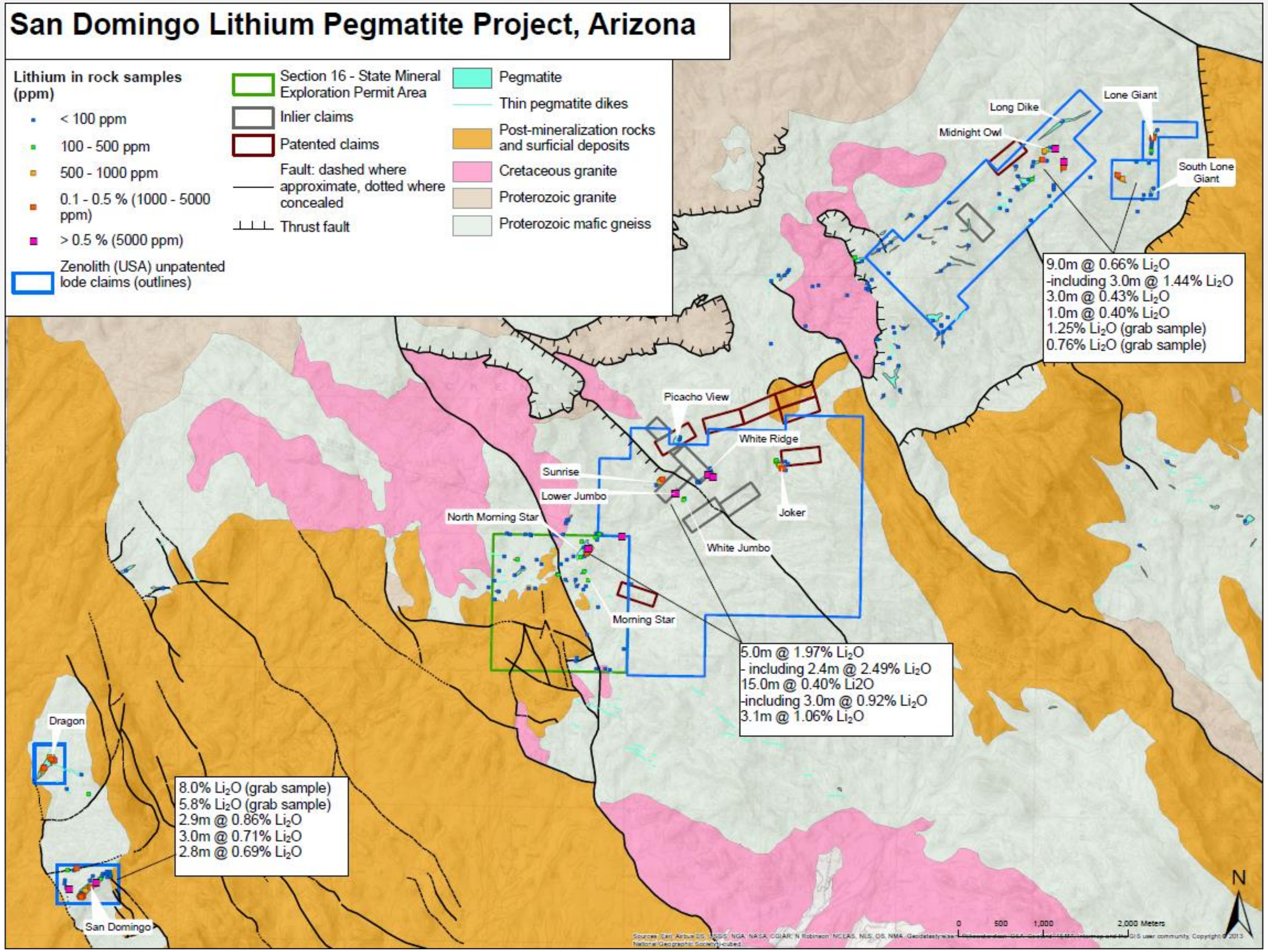
Comparable assets

Kathleen Valley, Western Australia

- 1.7km strike, 600m depth
- Resource of 156Mt @ 1.4% $Li_2 0$ and 130ppm Ta_2O_5

Bald Hill, Western Australia

- 1.2km strike, 775m width, 195m depth
- Resource of 26.5Mt @ 1.0% Li_2O and 149ppm Ta_2O_5



Brine Projects: Wilson and Eureka

Wilson

Summary

- Location: Nevada, USA
- Type: Brine
- Project Area: 13.6 km^2

Overview

- Located in Nye County, Nevada, 81 miles east of Clayton Valley and the Silver Peak lithium brine project

Exploration to date

- Surface sedimentary sampling and follow up studies
- Geophysical study conducted and shallow sampling auger drilling conducted the upper 200 – 300 m

Exploration plans

- Drilling programme planned for H2 2022 to test brine geochemistry

Eureka

Summary

- Location: Nevada, USA
- Type: Brine
- Project Area: 11.8 km^2

Overview

- Located in Lander County, Nevada, 106 miles northeast of the Silver Peak lithium brine operation

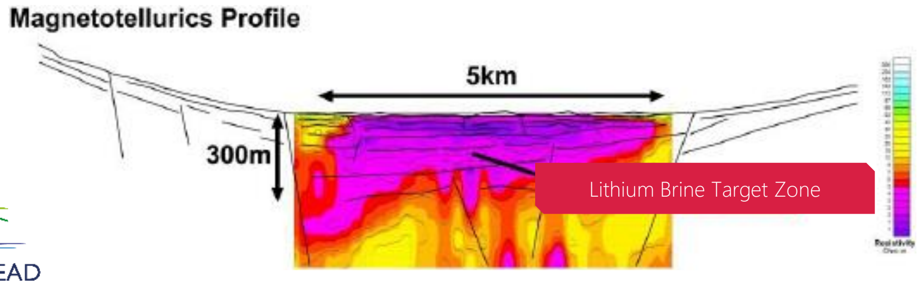
Exploration to date

- Reconnaissance-level surface auger/post hole sampling with grades of up to 550 ppm Li
- Geophysical surveys conducted Q4 2021, with positive results identifying potential basin with 12km strike and depth of between 300m and 2,000m
- A shallow drill programme is ongoing to test and identify potential for clay mineralization near surface, similar to what is seen at the Wikieup and Basin projects

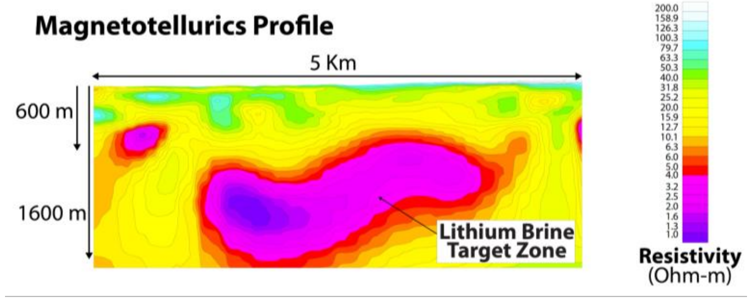
Exploration plans

- A drill programme to test the brine geochemistry is planned for H2 2022

Wilson geophysics



Eureka geophysics



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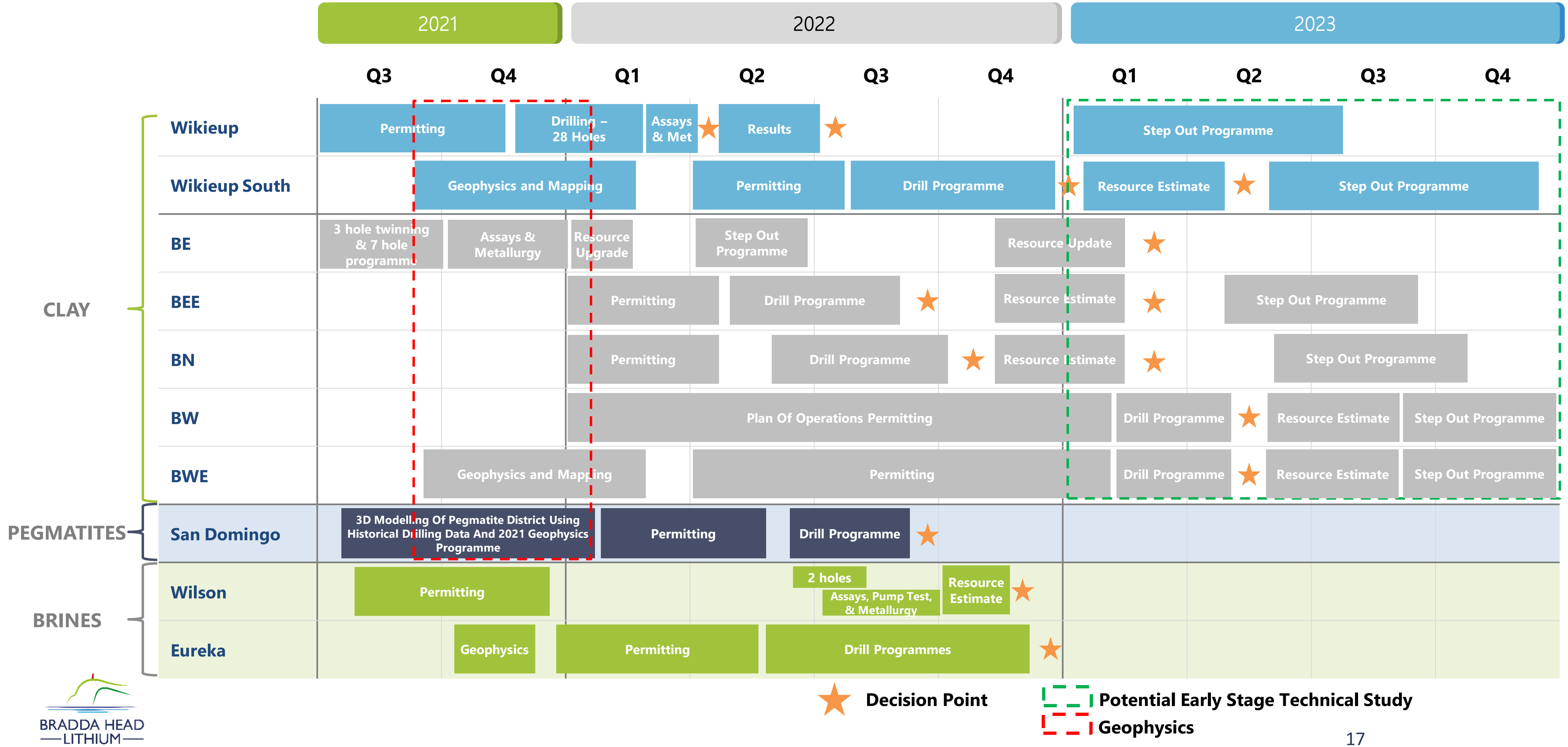
Exploration Timeline – Fast Track Approach for Growth



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Investment Case

Why Bradda?

01 LOW GEOLOGICAL RISK

Adjacent claim blocks (Big Sandy) have a resource with identified metallurgical testing demonstrating the potential route to produce a 99.8% purity lithium carbonate. All Bradda's sedimentary assets are part of similar formations and mineralization styles

02 ACCESS TO INFRASTRUCTURE

Assets all located in Nevada and Arizona close to highways and transport links to Teslas Nevada Gigafactory and battery manufacturers in California

03 'SKIN IN THE GAME'

Board and management are all shareholders and incentivised to realise the maximum potential from Bradda's assets

04 LOW POLITICAL RISK

Nevada and Arizona are low risk jurisdictions - ranked #1 and #2 by the Fraser Institute Survey of Mining Companies 2020

05 LOW CARBON FOOTPRINT LITHIUM

Projects are located in close proximity to major US based battery manufacturers and have a competitive advantage to supply lithium to end-users in the US, lowering the carbon footprint of the batteries over imported ones from China or Europe

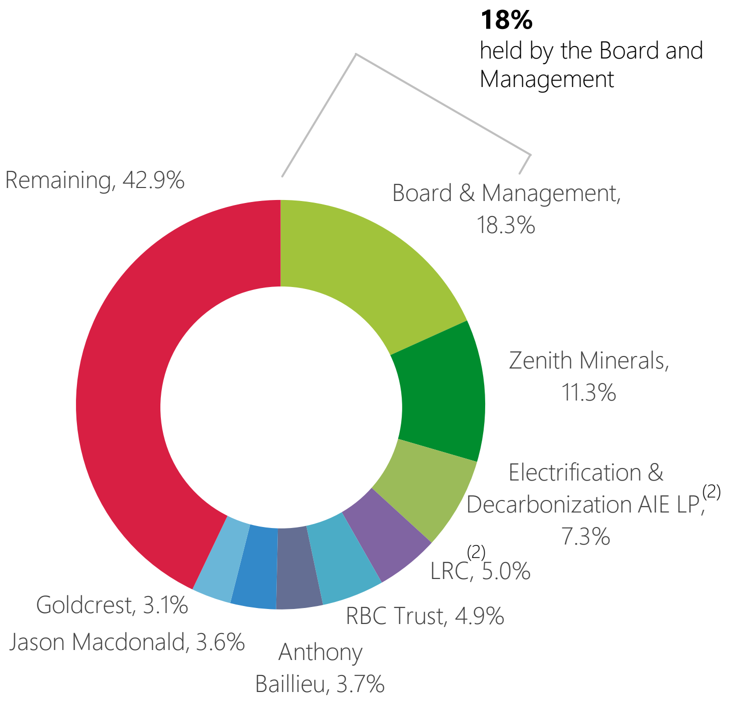
06 GEOLOGICAL UPSIDE

Initial focus on sedimentary assets, but Bradda has prospective pegmatite and brine assets in its portfolio, and is starting drill programmes at them in Q2 this year

Capital Structure

$6.3m (£.4.8m) cash as of end of March(1)

$12.9m (£9.9m) just raised in April as part of a North American and UK placing



Total shares on undiluted basis
390,609,439

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Source: Company Documents

Note: (1) As of 31/03/2022 (2) Waratah Capital Advisors Ltd is the General Partner for both LRC and Electrification and Decarbonization AIE LP ("EDLP").

Low Carbon Footprint Sourced Lithium for the US Market

The US is facing a dramatic shortfall in domestic low carbon footprint lithium supply and Bradda is ideally positioned to supply it

- Undervalued compared to peers and only a small fraction of the claims have drilling or a proven resource (2.4%), we expect a value uptick once more resources are proven up
- Fully funded to early-stage technical study at clays.
- Indicated Resource on district potential formation including up to 6Mt LCE Exploration Target with processing route to lithium carbonate identified.
- Experienced management with proven track-record of returning value to shareholders
- Low carbon footprint lithium for the US domestic market. ESG consultant added to team in August
- Multiple newsflow events planned for 2022; Drilling at Eureka, drilling at Basin North and East Extension, results at Wikieup Q2, drilling at San Domingo
- Supportive mining jurisdiction; Freeports Bagdad copper mine has been in operation since 1928

Same geological formation across all 3 sedimentary claims	Processing route to battery grade lithium carbonate identified in adjacent claims to Wikieup	46.6km^2 of lithium sedimentary claims[2]	13.1km^2 of lithium pegmatite claims	25.4km^2 of lithium brine claims

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Note: (1) GBP-USD exchange rate of 1.37 as of 19 July 2021. (2) Not including disputed Arizona Lithium claims. 52.3km^2 including disputed claims.

APPENDIX

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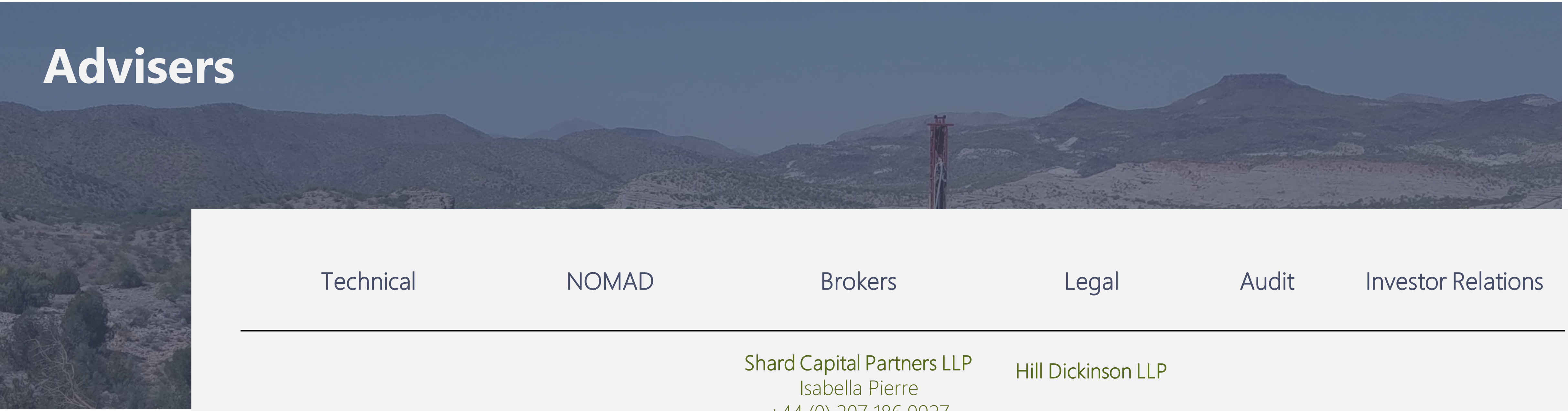
Advisers



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Strategic Positioning in the USA for Lithium End-Users

USA Lithium Projects

- In April 2021, the Biden administration released a $1.9 trillion infrastructure plan
- Under the Biden administration, clean energy production will be ramped up, with lithium considered to be a key resource. $174 billion has been earmarked to "win the EV market" by spurring domestic supply chains and giving consumers rebates to buy them.
- Favourable location with respect to power, rail and road transport
- Electricity and gas infrastructure easily accessible and in place
- Multiple lithium end users located in Western states, most notably the Tesla Gigafactory
- **Assets held in mining friendly states, nearby Nevada lithium mines/assets:**

1. Silver Peak, Albemarle (Mkt Cap US$25.7bn), brine
2. Rhyolite Ridge, Ioneer (Mkt Cap US$1.1bn), sedimentary
3. TLC, American Lithium (Mkt Cap US$588m), sedimentary
4. Clayton Valley, Cypress (Mkt Cap US$231m), sedimentary
5. Clayton North, Jindalee (Mkt Cap US$203m), sedimentary

Brine assets | Sedimentary assets | Pegmatite assets

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Source: Market data from Yahoo Finance as of 20 April 2022

Glossary And Abbreviations

Abbreviation	Unit or term
BLM	Bureau of Land Management
Ha	Hectares
K	Potassium
kT	Thousand tonnes
LCE	Lithium carbonate equivalent
Li	Lithium
Li2O	Lithium oxide
m	Metres
Mg/l	Milligram per litre
MRE	Mineral Resource Estimate
MT	Magnetotelluric
Mt	Metric Tonnes
NURE	National Uranium Resource Assessment
PFS	Pre-feasability study
ppb	Parts per billion
ppm	Parts per million

Abbreviation Unit or term

CONVERSION FACTORS

LCE → Li	Li → LCE	Li → Li2O	Li2O → LCE
0.188	5.323	2.15	2.473

BRADDA HEAD
LITHIUM