Kodal Minerals Plc

Investor Update

August 2022

KODAL MINERALS

Kodal Minerals Plc
Investment Summary

"Providing investors with exposure to an advanced near term development lithium project in Mali, and a highly prospective portfolio of gold assets in some of West Africa's most productive gold regions."

Kodal Minerals Plc
Focus

"Advance the Bougouni Lithium Project to Investment Decision and Full Financing to capitalise on the rapid increase in lithium demand and secure maximum financial return."

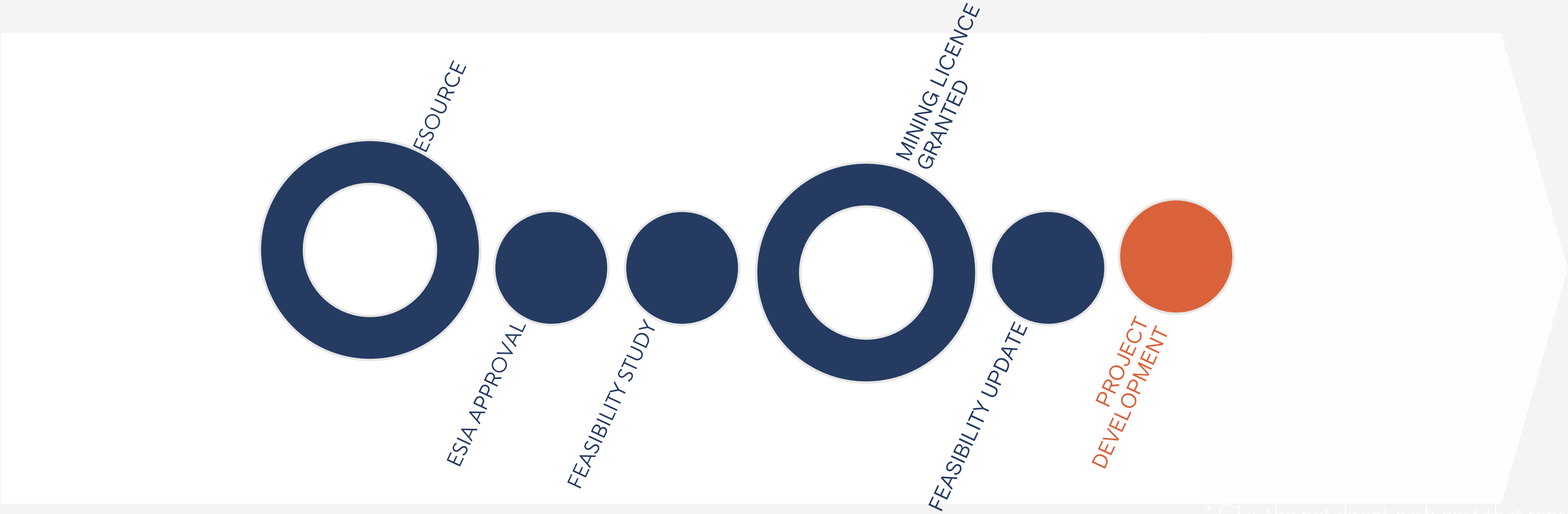
FLAGSHIP BOUGOUNI LITHIUM PROJECT

Poised For Development

- Feasibility Study updated in June 2022 based on a review of the engineering, process recovery and capital cost for the Bougouni operation and improved financial metrics based primarily on an improved market outlook for the sale of lithium spodumene concentrates

- Supply gap widening as demand for spodumene concentrate increases and fewer new supply sources available. The fully permitted Bougouni project is poised to benefit from this interest

- Demonstrated potential to expand defined resources and multiple exploration prospects indicate potential to expand into a long life mining operation



- * C1 is the net direct cash cost that represents the cash cost at each processing stage from mining through to recoverable metal

KODAL MINERALS

June 2022Feasibility Study Update

Attractive Fundamentals

Minimum 8.5- year mine life from three open pits:

- NPV7% of US$760M (US$567M post-tax) compared to US$293M (US$201M post tax) in the original Feasibility Study.
- Life of mine revenue exceeding US$2,145,000,000 based on an average sell price of US$1,060 per tonne (FOB basis).
- C1* cash costs of US$362 per tonne of 6% Li_2O spodumene concentrate ("SC6"), and costs of US$474 per tonne including transportation and other selling costs.
- Total SC6 production of 2,024,000 tonnes with an annual average production of 238,000 tonnes.

Capital requirement for development estimated to be US$154M including contingency:

- IRR of 91.2%
- Payback period of 0.8 years
- A separate study to assess the capital development cost, including a review of the process plant, has been undertaken which indicates an estimated 20% capital cost saving for the process plant and associated facilities.

- * C1 is the net direct cash cost that represents the cash cost at each processing stage from mining through to recoverable metal

KODAL MINERALS

FLAGSHIP BOUGOUNI LITHIUM PROJECT

Mineral Resource Estimate and Expansion

- 350km^2 project area with potential to host multiple open pit lithium operations
- JORC mineral resource of 21.3Mt at 1.11% Li_2O. 11.6Mt at 1.13% Li_2O indicated & 9.7Mt at 1.08& Li_2O inferred
- Multiple pegmatite veins requiring further drill testing for resource estimation, with only three prospects included in resource to date.
- Infill drilling to upgrade Resource confidence levels and expand known resources to commence following current wet season

Prospect	Indicated			Inferred			Total		
	Tonnes (Mt)	Li_2O% Grade	Contained Li_2O (kt)	Tonnes (Mt)	Li_2O% Grade	Contained Li_2O (kt)	Tonnes (Mt)	Li_2O% Grade	Contained Li_2O (kt)
Sogola_Baoule	8.4	1.09	91.9	3.8	1.13	42.8	12.2	1.10	134.8
Ngoualana	3.1	1.25	39.2	2.0	1.12	22.1	5.1	1.20	61.3
Boumou				4.0	1.02	40.4	4.0	1.02	40.4
TOTAL	11.6	1.13	131.2	9.7	1.08	105.3	21.3	1.11	236.5

FLAGSHIP BOUGOUNI LITHIUM PROJECT

Engineering and Development Programme

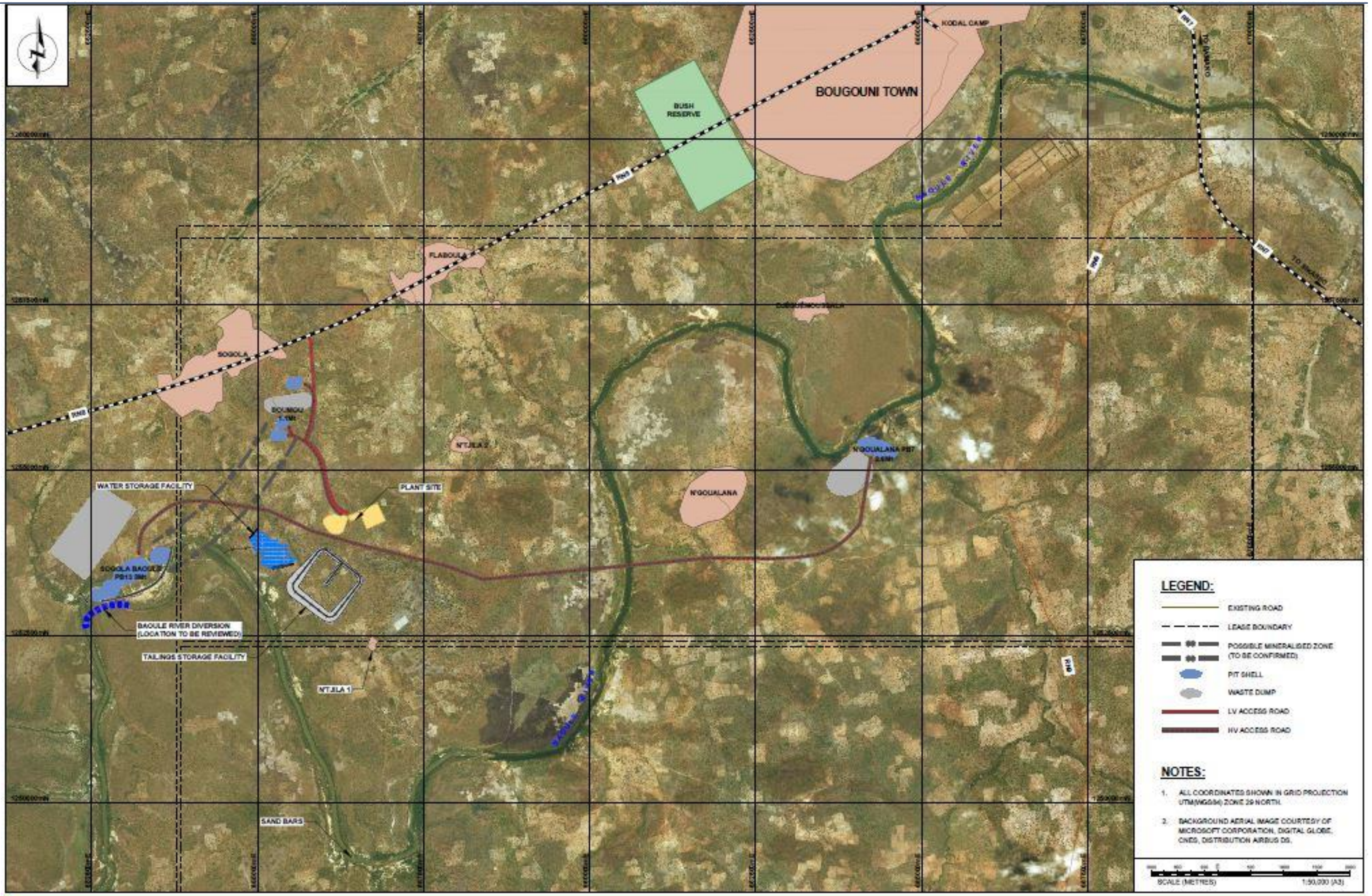
- Kodal developed a schedule of Engineering, metallurgy and Environmental work programmes to enhance current Feasibility study to Definitive level

- Engineering to focus on Open Pit optimization and geotechnical assessment to complete final mine design

- Metallurgical testwork to continue to provide variability assessment and complete a final flow sheet design. Engineering to be completed on final plant design

- Environmental work programme to focus on hydrology, water storage and tailings design. Community liaison and community development programmes to be finalised.

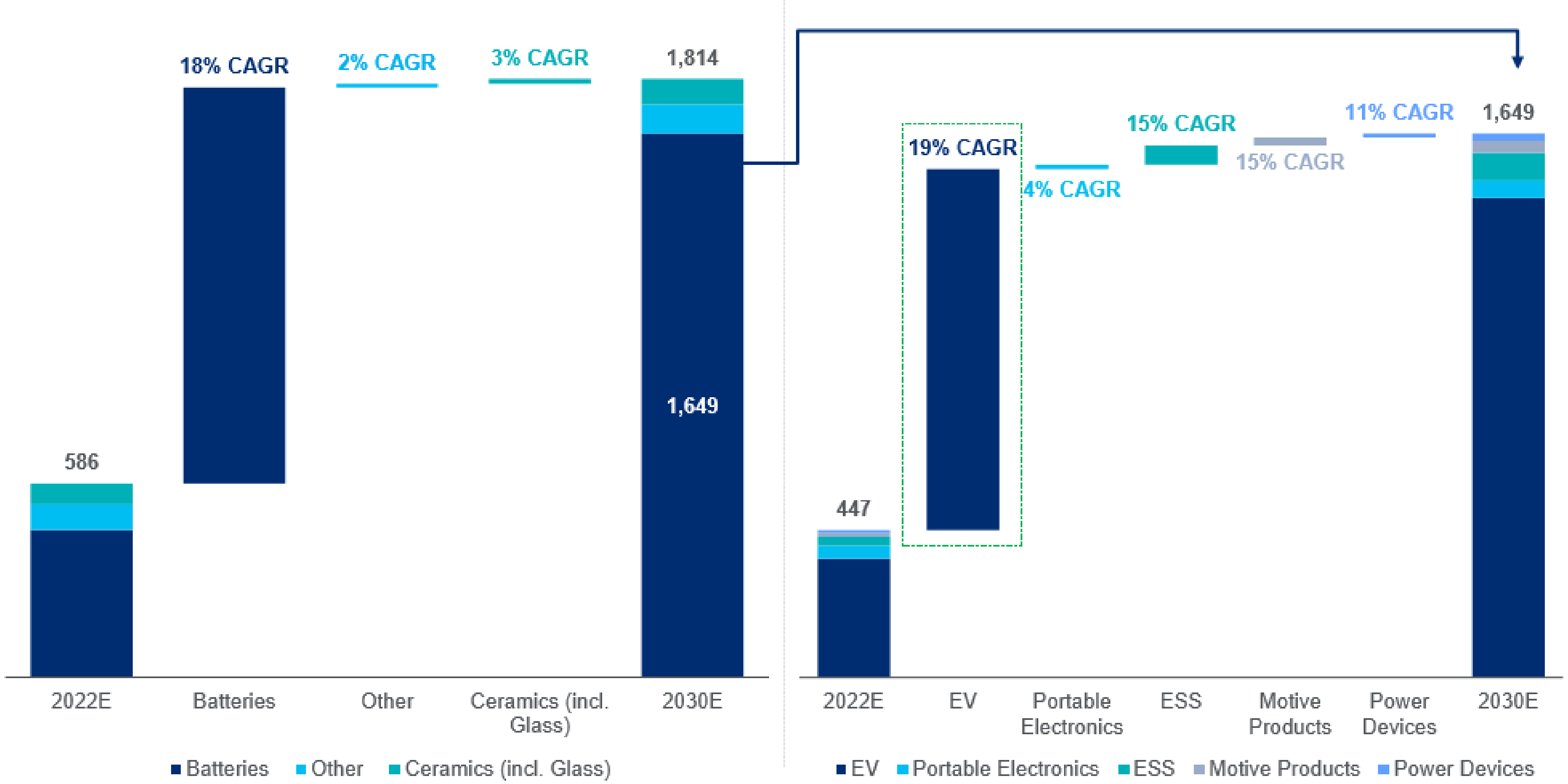
- The completion of the Engineering work will update all input costs and re-estimate the Capital costs for construction and expected Operating costs as PFS is based on late 2019 costs



KEY LITHIUM DEMAND DRIVERS

Batteries are the biggest driver of lithium demand and is expected to grow to ~91% by 2030 and underpinned by EV growth.

Lithium Demand Growth (CAGR) by Sector and Battery Sub-sector 2020-2030 (kt LCE / CAGR)

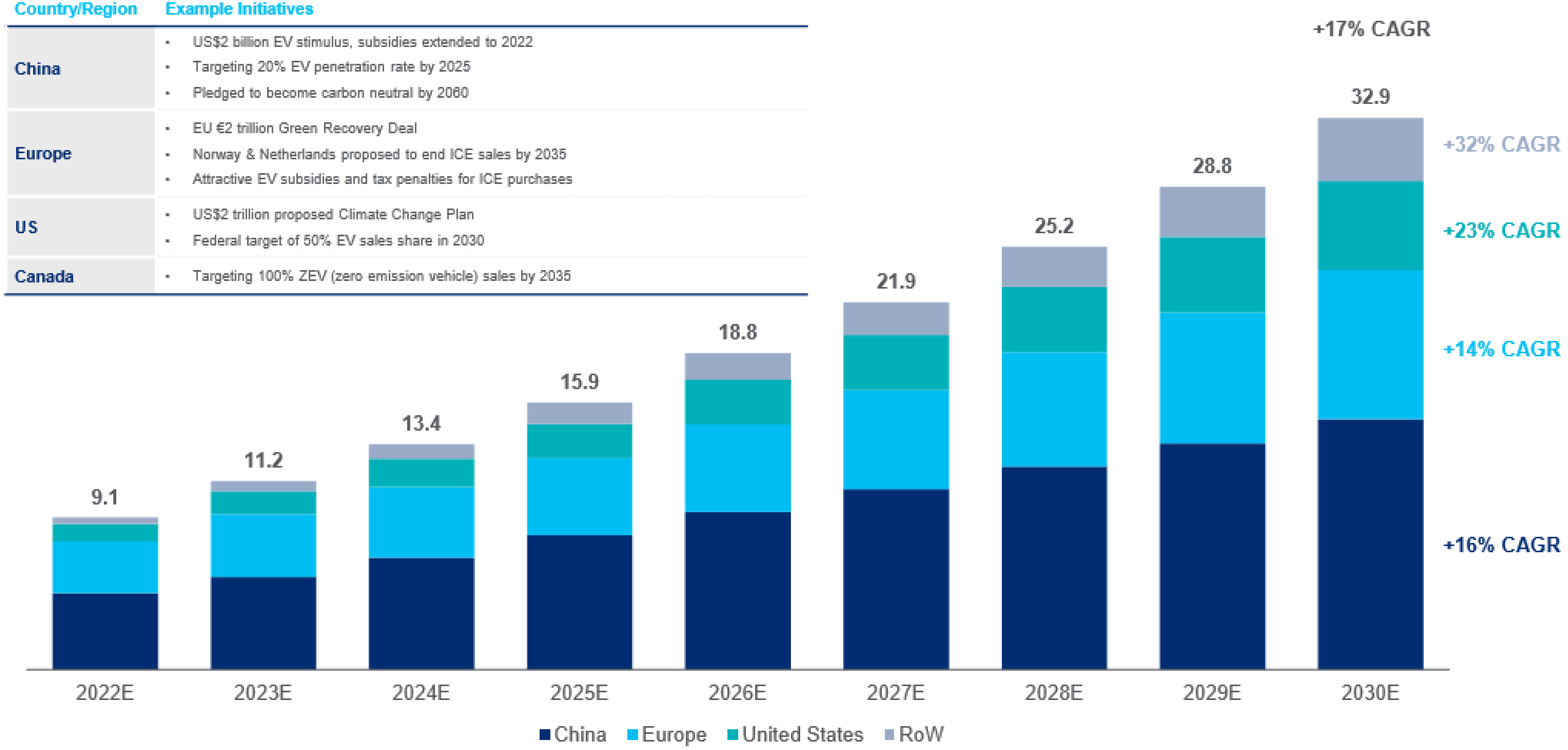


Source: Woodmac H22021.

GLOBAL EV MARKET OUTLOOK

Globally the number of electric vehicles is expected to grow at a CAGR of 17% through to 2030.

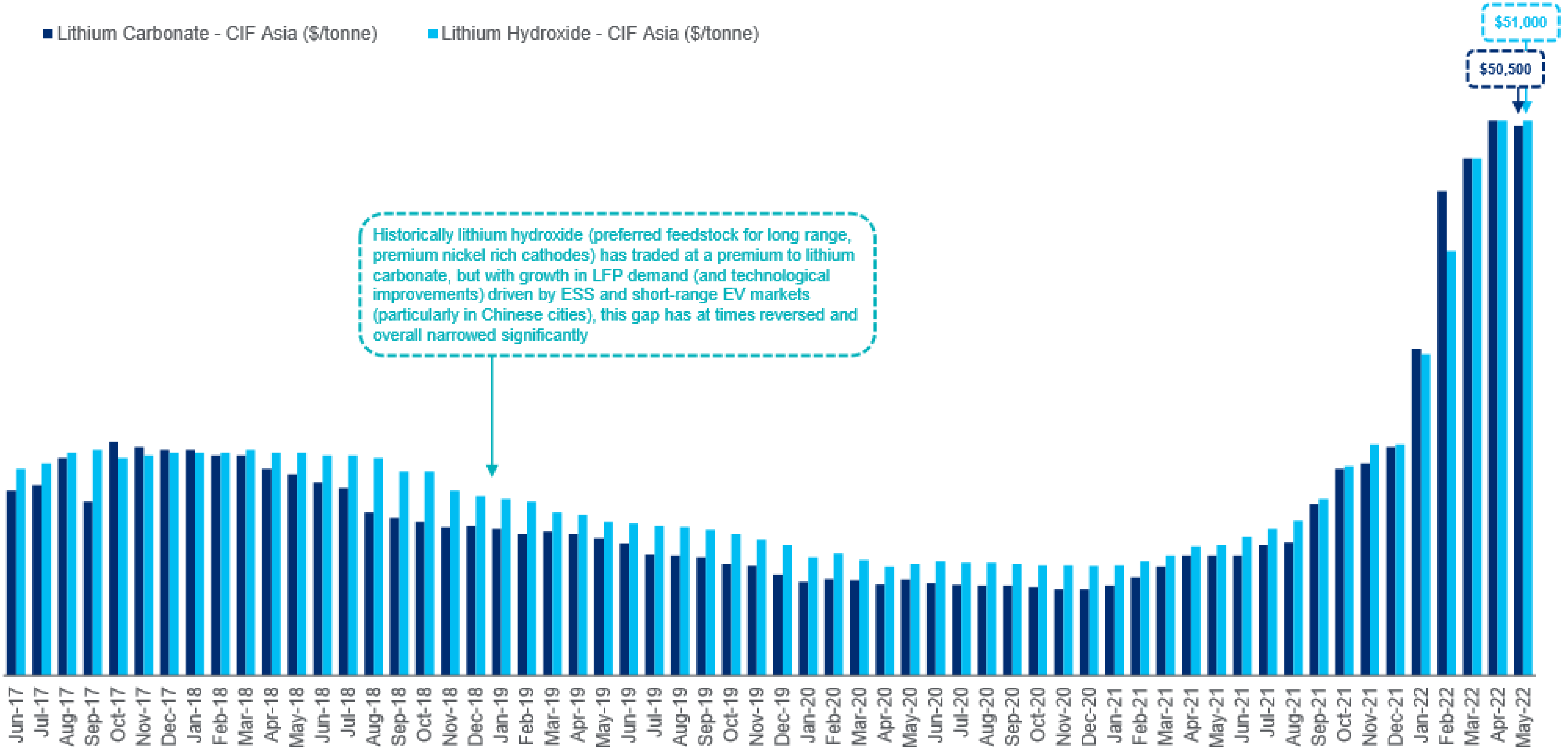
Country/Region	Example Initiatives
China	• US$2 billion EV stimulus, subsidies extended to 2022 • Targeting 20% EV penetration rate by 2025 • Pledged to become carbon neutral by 2060
Europe	• EU €2 trillion Green Recovery Deal • Norway & Netherlands proposed to end ICE sales by 2035 • Attractive EV subsidies and tax penalties for ICE purchases
US	• US$2 trillion proposed Climate Change Plan • Federal target of 50% EV sales share in 2030
Canada	• Targeting 100% ZEV (zero emission vehicle) sales by 2035



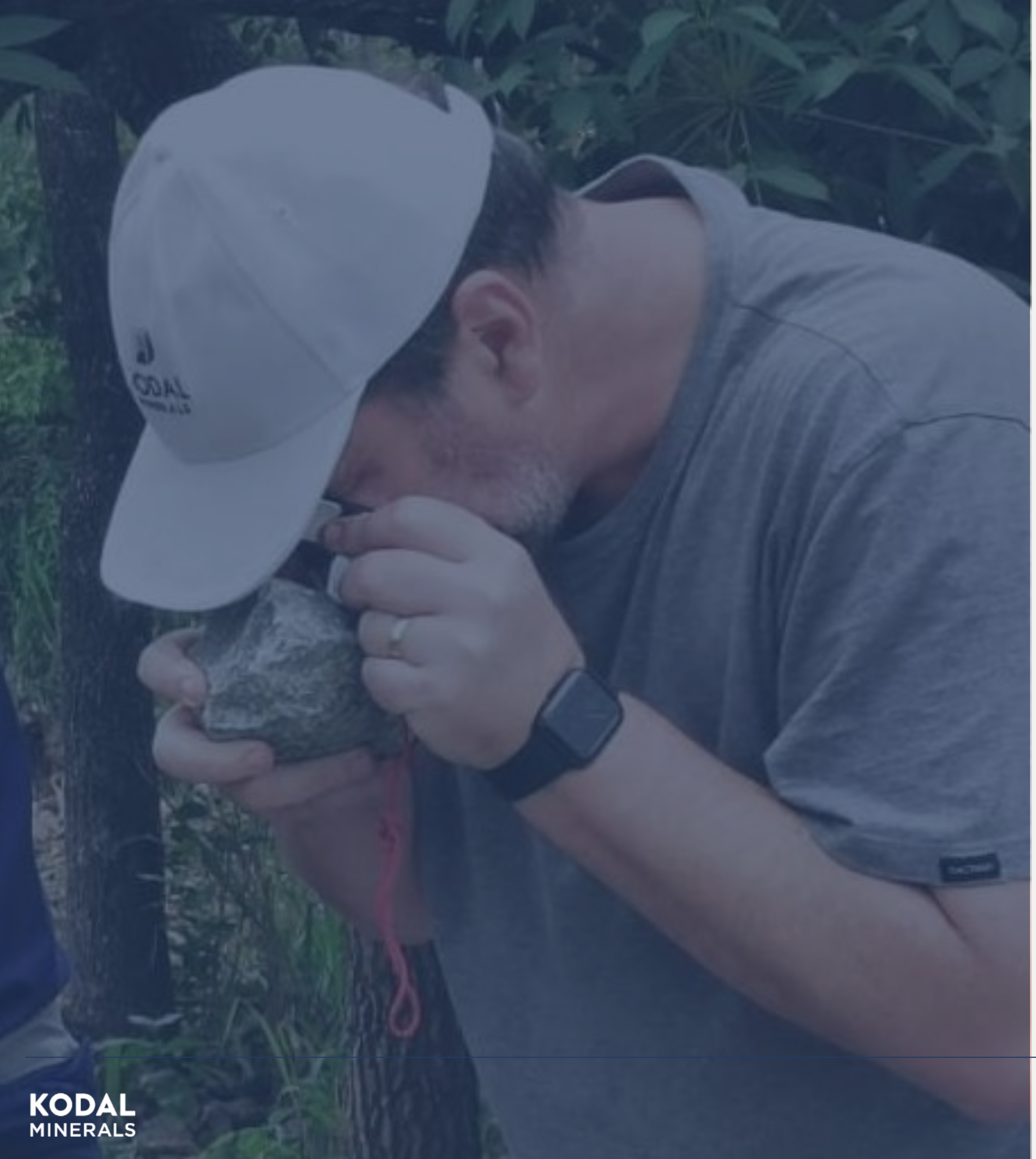
Source: Woodmac H22021. (1) Total electric vehicles defined as the sum of Battery Electric Vehicles (BEV) and Plug-in Hybrid Electric Vehicles (PHEV) for both passenger and commercial vehicles

LITHIUM PRICE EVOLUTION

Some analysts consider a "perpetual market deficit" possible prompting long term price forecast increases



Source: Monthly lithium prices as reported by S&P SNL sourced from Benchmark Mineral Intelligence.



Kodal Minerals Plc
Gold Exploration

"Applying proven exploration techniques to known gold discoveries to prove up a significant gold resource inventory in West Africa."

KODAL MINERALS – LITHIUM DEVELOPMENT AND GOLD EXPANSION

Kodal Minerals – Activity and Budget

Bougouni Engineering
- Final Metallurgical testwork
- Engineering design
- Geotechnical testwork

Bougouni Environmental
- Community Survey
- Community development

Bougouni Corporate
- Mining Company formed
- Key development team employed
- Legal and Financing

Resource Infill and Extension drilling

Gold exploration drilling of advanced targets

Recent News flow and Upcoming Activity

Feasibility Update | Highly attractive economics demonstrated in June 2022 and supporting current commercial negotiations ✓

Suay Chin ownership restructuring | Suay Chin is now indirectly controlled by Zhejiang Kanglongda Special Protection Technology Co., Ltd which is listed on the Shanghai Stock Exchange. Kanglongda has recently developed a new strategy of investment in the lithium industry. ✓

Steve Zaninovich | Appointment of Steve to the board as Operations Director to support the onward development of Bougouni ✓

Drilling Results and Development Activity | Drilling to focus on expansion of known resources and testing of advanced targets. Expected continuity of high grade lithium intersections

Gold Exploration Resource | Kodal to complete testing of advanced targets with aim of defining initial Mineral Resource Estimates.

BERNARD AYLWARD
Chief Executive Officer

E: bernard@kodalminerals.com

SP ANGEL
Broker

E: richard.parlons@spangel.co.uk

ST BRIDES PARTNERS
Financial PR & IR

E: susie@stbridespartners.co.uk

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