



# Powering the Future: Narryer charges ahead with Lithium Acquisitions in Canada's Superior Province

Investor Presentation | 17 July 2023

ASX:NYM  
narryer.com.au

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## **Competent Person Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is the Managing Director of Narryer Minerals Limited. Dr England declares in accordance with the transparency principles of the JORC Code that he has a personal financial interest in Narryer Mineral Limited. Dr England has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr England has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.

# Narryer to acquire 100% of lithium exploration portfolio in Canada

▶ **5 Projects covering 124 km<sup>2</sup>** located in the prospective James Bay, Abitibi and NW Ontario regions:

**01 Pontax East, James Bay** – neighbouring **Patriot Battery Metals** (ASX:PMT, Mkt Cap +A\$2bn), **Cygnus Metals** (ASX:CY5, Mkt Cap \$55m), **Li-FT Power** (CSE:LIFT, Mkt Cap C\$330m)

**02 Le Moyne, James Bay** - 20km from **Winsome Resources' Cancet Project** (ASX:WR1, Mkt Cap A\$280m) and 80 km from **Patriot Battery Metals Corvette Li Deposit** (ASX:PTM, A\$1.9B Mkt cap)

**03 Walrus Island, James Bay** – 100km from **Q2 Metals** (TSX-V:QTWO, Mkt Cap C\$62m)

**04 Eades, Ontario** - 15km from the Case Lake Cs-Li Project of **Power Metals Corp** (TSX-V:PDM, Mkt Cap C\$36m).

**05 Hailstone, Ontario** - 40km from **Green Technology Metals Root Li Deposit** (ASX:GT1, Mkt Cap A\$190m)

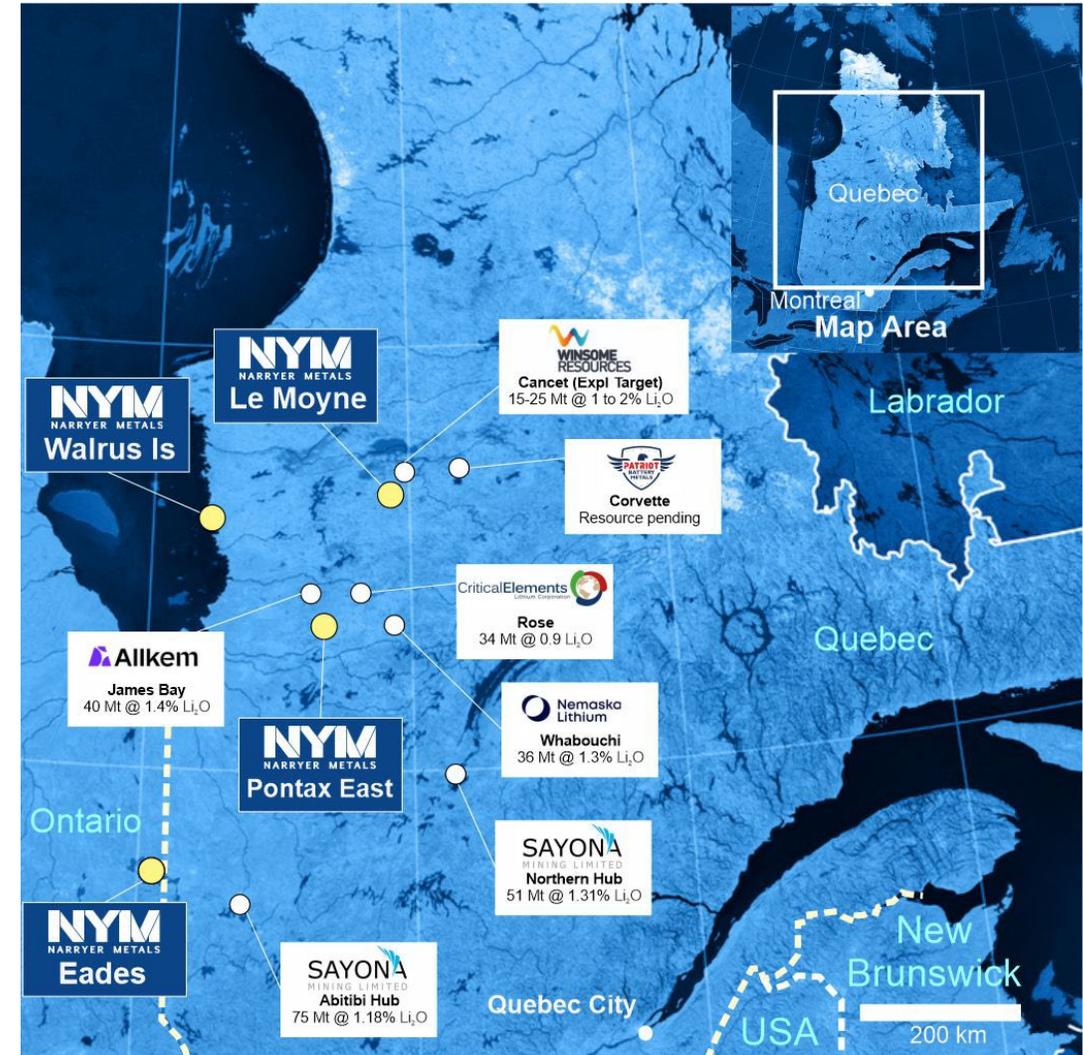
▶ Early-stage exploration with evidence of outcropping pegmatites in proximity to known lithium mineralisation

▶ Current approval allow for immediate access to Projects for initial exploration



# Quebec Lithium

- ▶ NYM exploration focus is James Bay and Abitibi Regions of Quebec. Most in-demand Li exploration jurisdiction in North America
- ▶ James Bay region heading to tier 1 Li Pegmatite province with advanced large-scale projects -
  - ▶ Corvette – Big Resource Pending (ASX:PMT, Market Cap C\$1.96B)
  - ▶ James Bay – 40Mt @ 1.4% Li<sub>2</sub>O<sup>1</sup> (ASX:AKE Market Cap; A\$10B)
  - ▶ Whabouchi – 36Mt @ 1.3 % Li<sub>2</sub>O<sup>2</sup> (Nemaska Lithium, Pallinghurst Group)
  - ▶ Rose – 34Mt @ 0.9% Li<sub>2</sub>O<sup>3</sup> (TSX-V:CRE, Market Cap C\$387m)
- ▶ Rio Tinto identifies significant of James Bay Region, executing C\$65.5 million option agreement for Li exploration tenure with Midland Exploration<sup>4</sup> (TSX-V:MD, C\$45m Mkt Cap)
- ▶ Abitibi region (south of James Bay) contains Sayona (ASX:SYA) NAL, Authier and Tansim Projects combining to 75Mt @ 1.18% Li<sub>2</sub>O<sup>5</sup>. Production now underway



NYM has 4 projects located in the two regions, proximal to existing Li projects. Neighbours having exploration success identifying LCT pegmatites

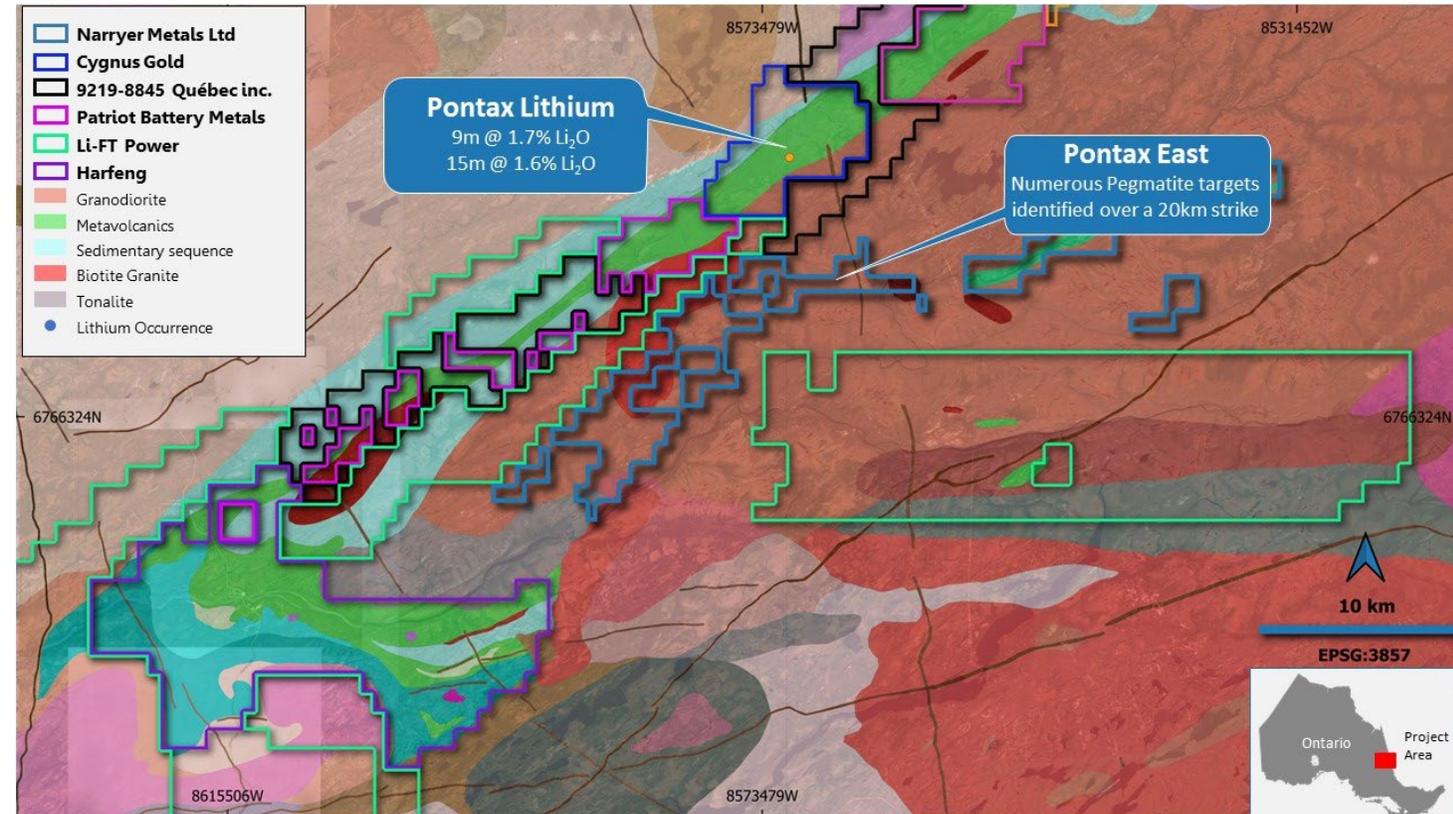
**THE PROXIMITY OF THE PROJECT TO THE OTHER PROJECTS REFERRED TO ABOVE DOES NOT INFER THAT THE COMPANY WILL BE ABLE TO ACHIEVE SIMILAR EXPLORATION OR MINING SUCCESS.**

<sup>1</sup>Allkem ASX announce 21 December 2021; <sup>2</sup>Nemaska Lithium TSE announcement 19 August 2019; Critical Element Lithium TSX-V announcement July 2022; <sup>4</sup>Midland Exploration TSX-V announcement 14 June 2023; <sup>5</sup> Sayona Mining ASX announcement 4 July 2023

# Pontax East

## James Bay Regional Setting

- ▶ 77km<sup>2</sup> exploration project area,
- ▶ 5km SE of the Pontax Li Prospect (which has a resource currently pending<sup>1</sup>); Cygnus Metals (ASX:CY5, Market Cap A\$71m) and a 70km radius from major Li projects (e.g., James Bay, Rose and Whabouchi Deposits)
- ▶ Satellite imagery depicts 20km strike of linear intrusives to target (potential pegmatite dykes), hosted along the prospective Eastmain granite-greenstone belt area, which hosts the Pontax Li Project and other Li prospects
- ▶ Limited previous exploration over the ground. Geological survey mapping and magnetics shows evidence of remanent greenstones in tenure.
- ▶ Pontax East Project adjacent to Li-FT Power's (CSE:LIFT, Market Cap CAD\$331m) and Patriot Battery Metals' (ASX:PMT, Market Cap C\$2B) early-stage exploration projects, which have identified anomalous Li in surface geomchemistry<sup>2</sup>



Co-ords – UTM-WGS84 zone 18

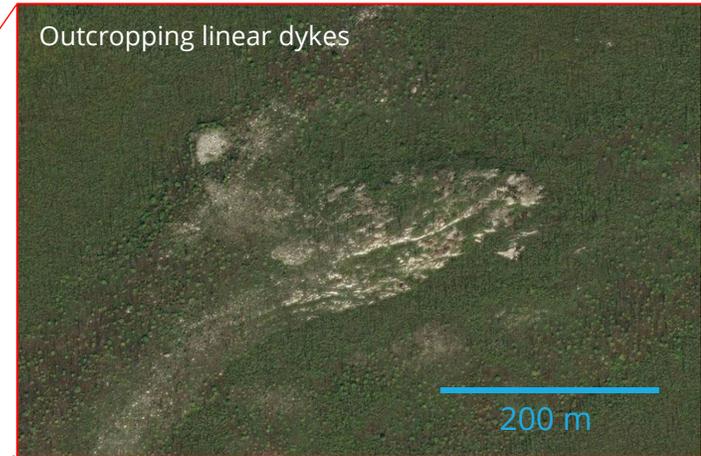
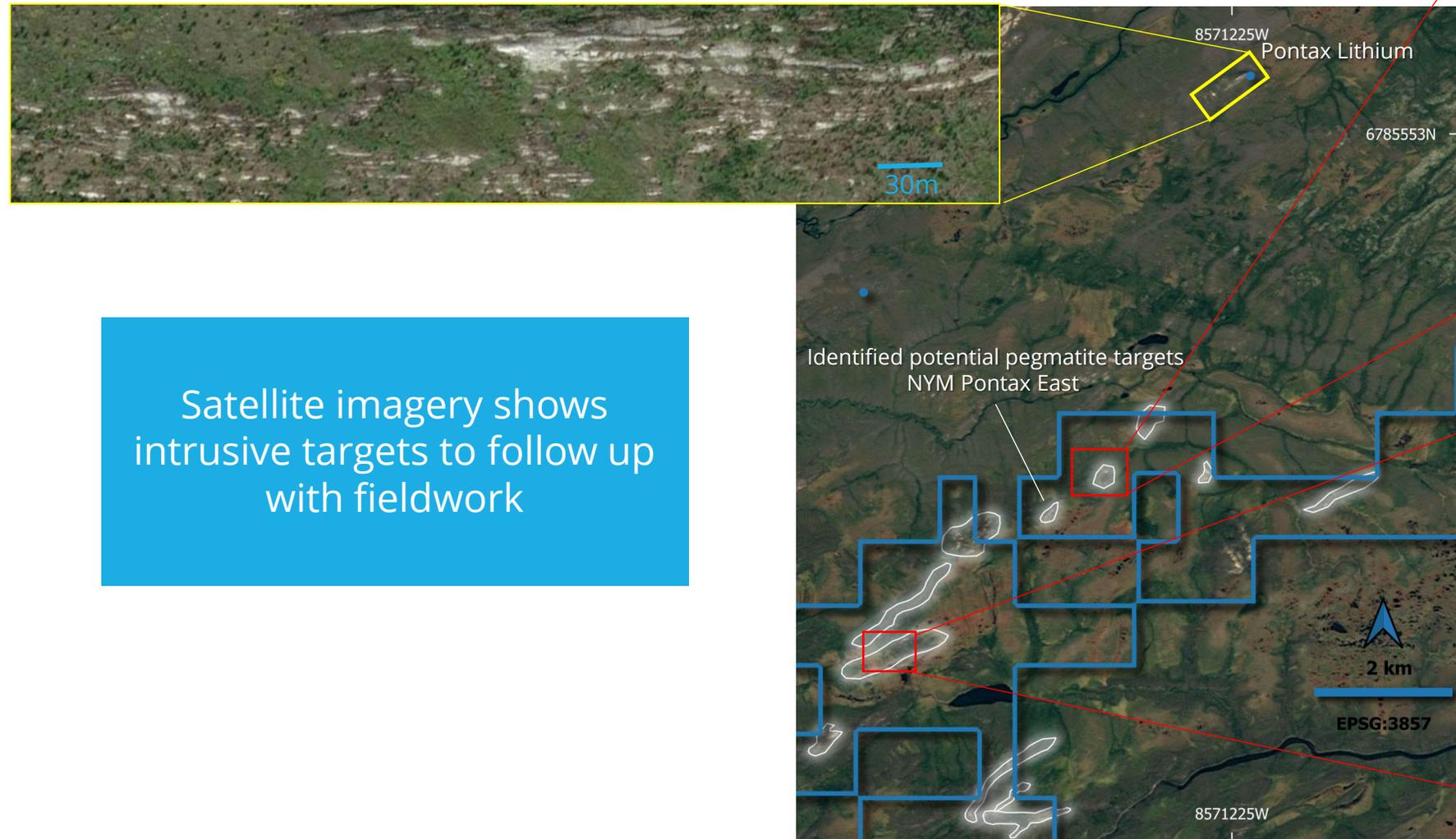
<sup>1</sup> Cygnus Metals ASX announcement 14 June 2023;

<sup>2</sup> Li FT Power CSE announcement 15 Nov 2022

# Pontax East

## James Bay Regional Setting

Discovery outcropping pegmatite at Pontax Deposit (Cygnus Metals)

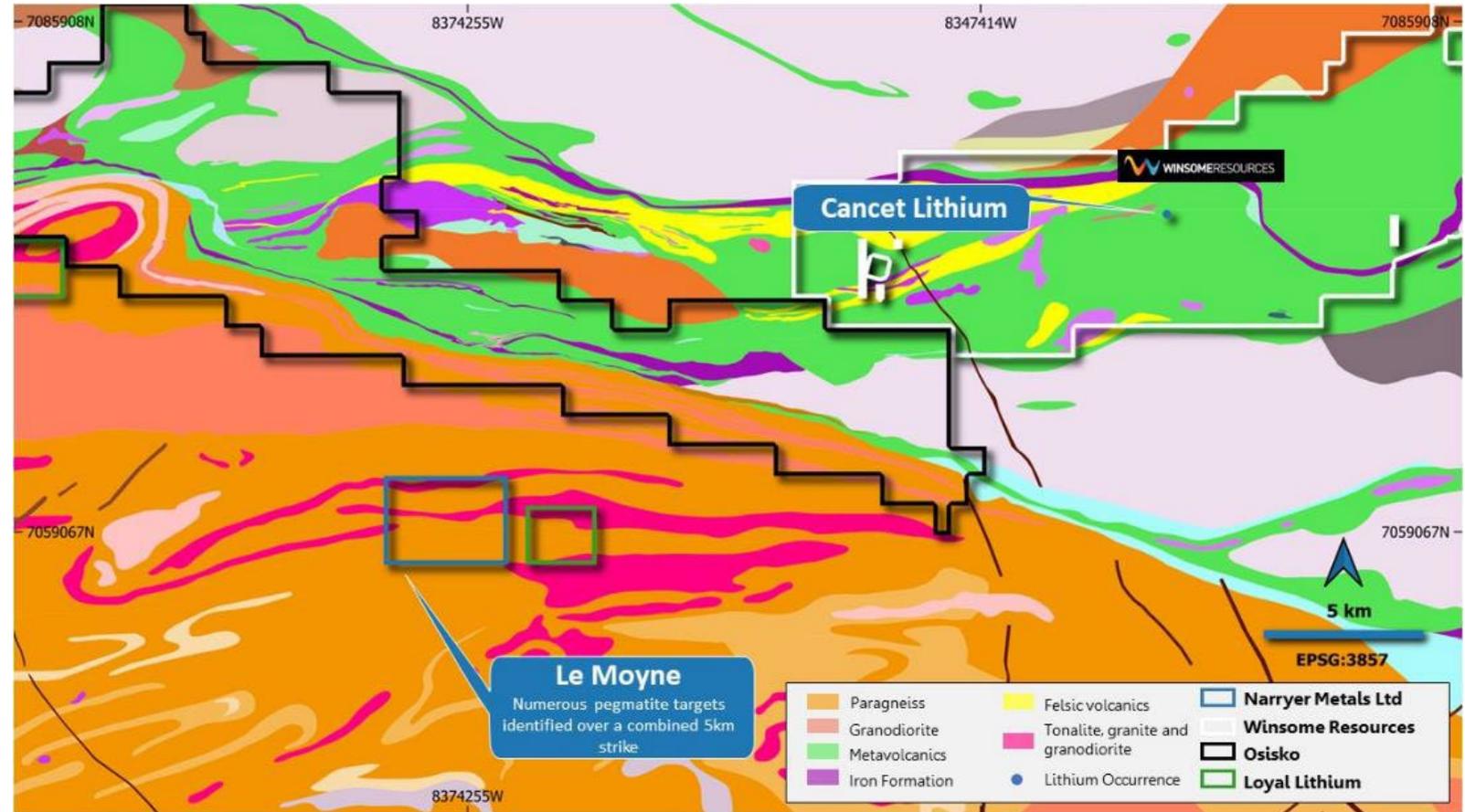


Satellite imagery shows intrusive targets to follow up with fieldwork

# Le Moyne

## James Bay Regional Setting

- ▶ 10km<sup>2</sup> exploration project ~ 150km ESE from Radisson
- ▶ 5km strike of two distinct 500m wide dyke swarms intruding the Laguiche Complex, Opinaca Subprovince, near major geological terrane boundary<sup>1</sup>
- ▶ Little previous exploration of this area
- ▶ Located 20km W of Winsome Resources' Cancet Project<sup>2</sup> (Exploration Target of 15-25 Mt @ 1 to 2 % Li<sub>2</sub>O; ASX:WR1, Market Cap Aus\$279m) and 80 km W from Patriot Battery Metals' Corvette Li Deposit (ASX:PTM, A\$1.9B Market Cap)
- ▶ Other surrounding Li explorers include Brunswick Exploration Plex Li Project<sup>3</sup> (TSX-V:BRW.V, Market Cap C\$140m) and Loyal Lithium Brisk Li Project<sup>4</sup> (ASX:LLI, Market Cap \$19m)



Co-ords – UTM-WGS84 zone 18

<sup>1</sup> MOUKSIL, A. -LEGAULT, M. -DOILY, M. -DOYON, J. -SAWYER, E. DAVIS, D.W., 2003. Synthèse géologique et métallogénique de la ceinture de roches vertes de la Moyenne et de la Basse-Eastmain (Baie-James). Ministère des Ressources naturelles, de la Faune et des Parcs, Québec; ET 2002-06, 55 pages, 1 plan; <sup>2</sup>ASX:MTC Announcement 9 November 2017. "Significant Exploration Target at Cancet Lithium"; <sup>3</sup> Brunswick Exploration TSX-V announcement 5 December 2022; <sup>4</sup> Loyal Lithium ASX announcement 3 October 2022

# Walrus Island

## James Bay Regional Setting

- ▶ 7km<sup>2</sup> exploration project area
- ▶ Proximal to the community of Wemindji
- ▶ Tenure contains historic geological survey mapping<sup>1,2</sup> identifying multiple outcropping spodumene and molybdenite bearing pegmatites, intruding volcanic sedimentary rocks of the Wemindji Greenstone Belt, Le Grande Subprovince
- ▶ No previous exploration
- ▶ Along strike in same greenstone belt to the the Rubix Resources Ceiling Li Project<sup>3</sup> (ASX:RB6, Market Cap A\$12m) and 100 km East to the Mia Li Project of Q2 Metals (TSX-V:QTWO, Market Cap C\$66m)



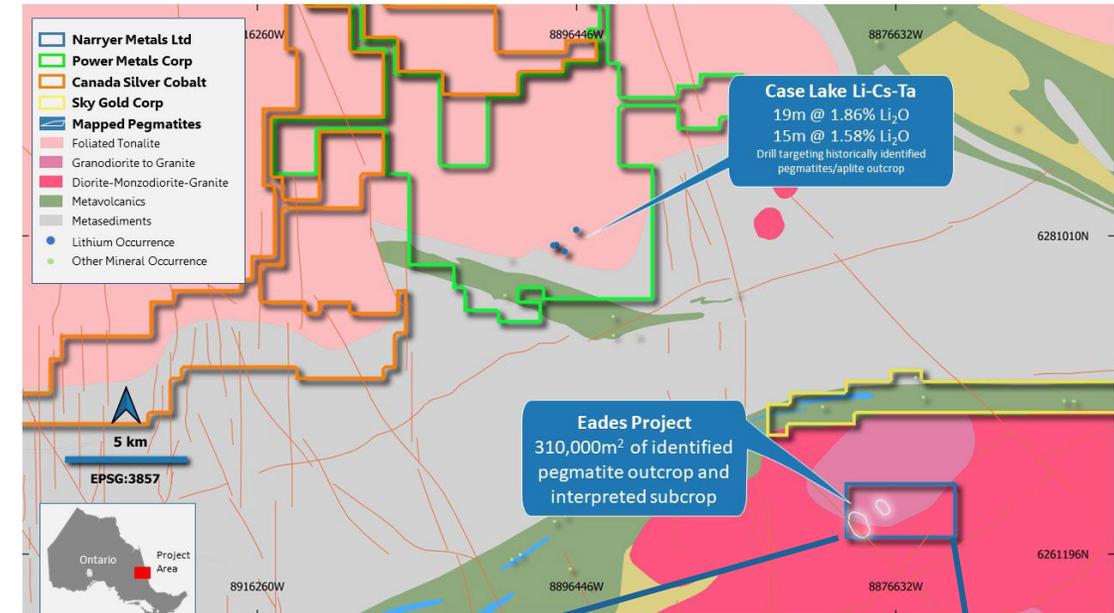
Co-ords - UTM-WGS84

<sup>1</sup>Remick, 1976. Preliminary Report on the Wemindji Area Municipality of James Bay, Quebec Geological Survey (DPV 446); <sup>2</sup>SHAW, G. 1942 - Eastmain, Quebec, Geological Survey of Canada; preliminary map 42-10; <sup>3</sup>Rubix Resources ASX announcement 24 May 2023

# Eades

## Abitibi Regional Setting

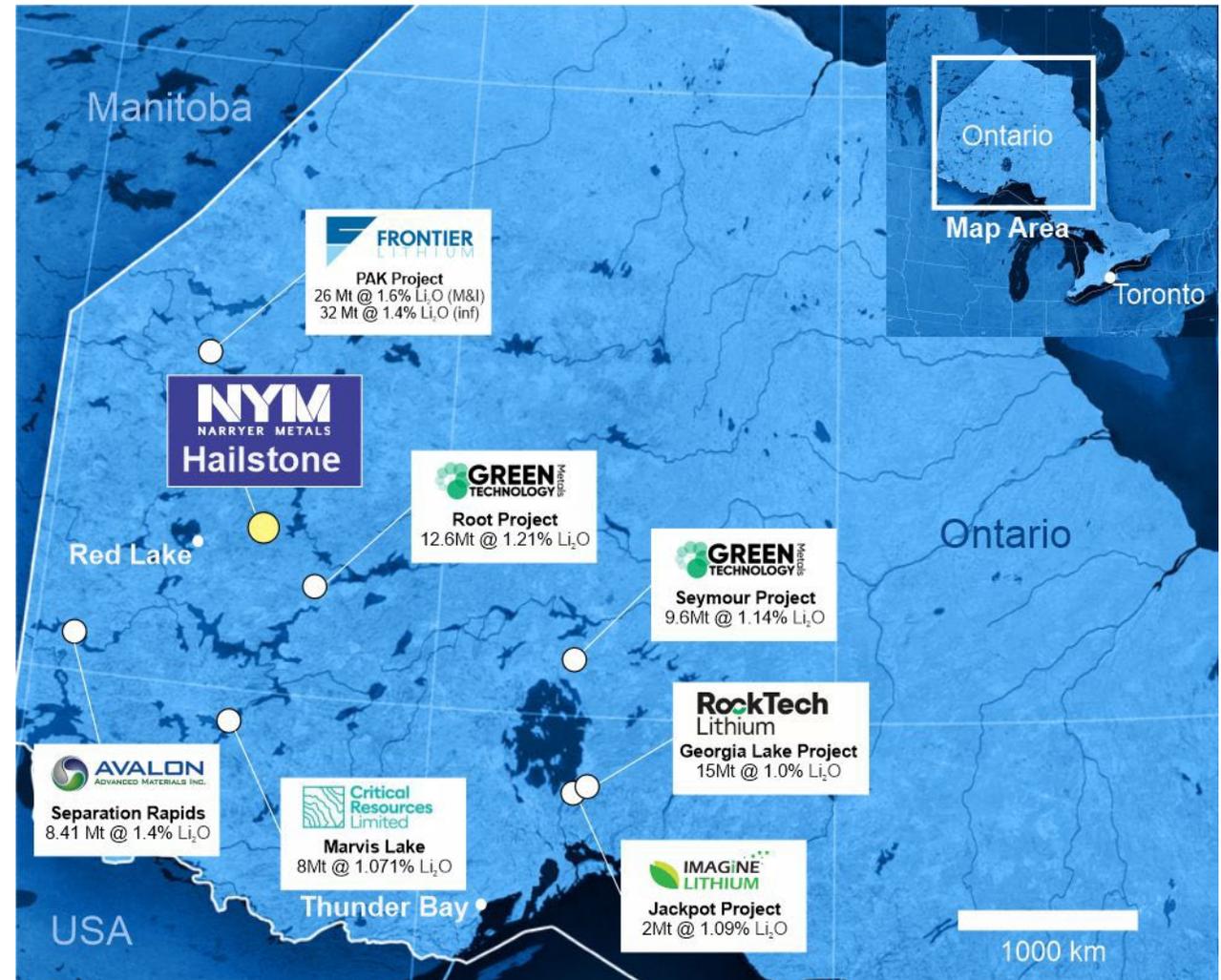
- ▶ 10km<sup>2</sup> exploration project. Accessible by road.
- ▶ Located in Ontario within the Abitibi granite-greenstone terrane - an established gold and base metal mining area (i.e., Kirkland Lake).
- ▶ Eades is 200km by road access to Sayona (ASX:SYA) NAL mine and Li concentrator in Quebec
- ▶ Eades is 15km SW of the Case Lake Cs-Li Project of Power Metals Corp (TSX-V:PWM, Mkt Cap C\$62m). Case Lake contains high grade Li + Cs drill intersections<sup>1</sup>. Winsome Resources has recently taken a 10% stake in Power Metals and 100% offtake agreement on the project<sup>3</sup>.
- ▶ Eades demonstrates similar geological setting to the Case Project, with similar aged granitic plutons<sup>3</sup>.
- ▶ Historic Ontario Geological Survey mapping show numerous untested outcropping pegmatite zones at Eades Project that will be followed up in the field



<sup>1,2</sup> Power Metals TSX-V Announcement 30 March and 2 December 2022; <sup>3</sup>Geology of Steele, Bonis, and Scapa Townships District of Cochrane By S. B. LUMBERS Geological Report No. 8, Geological Survey of Ontario, 1960

# Northwest Ontario Lithium

- ▶ Hailstone Project located in emerging lithium province in NW Ontario (north of Thunder Bay), with recent increased exploration, new Li Resources and projects heading to production
- ▶ NW Ontario region has combined resources of > 110 Mt Tonnes of Li<sub>2</sub>O
- ▶ Most advanced, Frontier Lithium (TSX-V: FL, Market Cap CAD\$455M) PAK project contains 58 Mt @ 1.5% Li<sub>2</sub>O Resource and 22Mt @ 1.55% Li<sub>2</sub>O Reserves. PFS now completed<sup>1</sup>
- ▶ Green Technology Metals (ASX:GT1, Market Cap Aus \$152m). Two projects combines resource of 22.5 Mt @ 1.14% Li<sub>2</sub>O and large exploration portfolio<sup>2</sup>.
- ▶ Other Li Resources include Separation Rapids<sup>3</sup> (TSX:AVL), Mavis Lake<sup>4</sup> (ASX:CRR), Jackpot<sup>5</sup> (TSX-V:ILI) and <sup>6</sup>Georgia Lake (TSX-V:RCK)



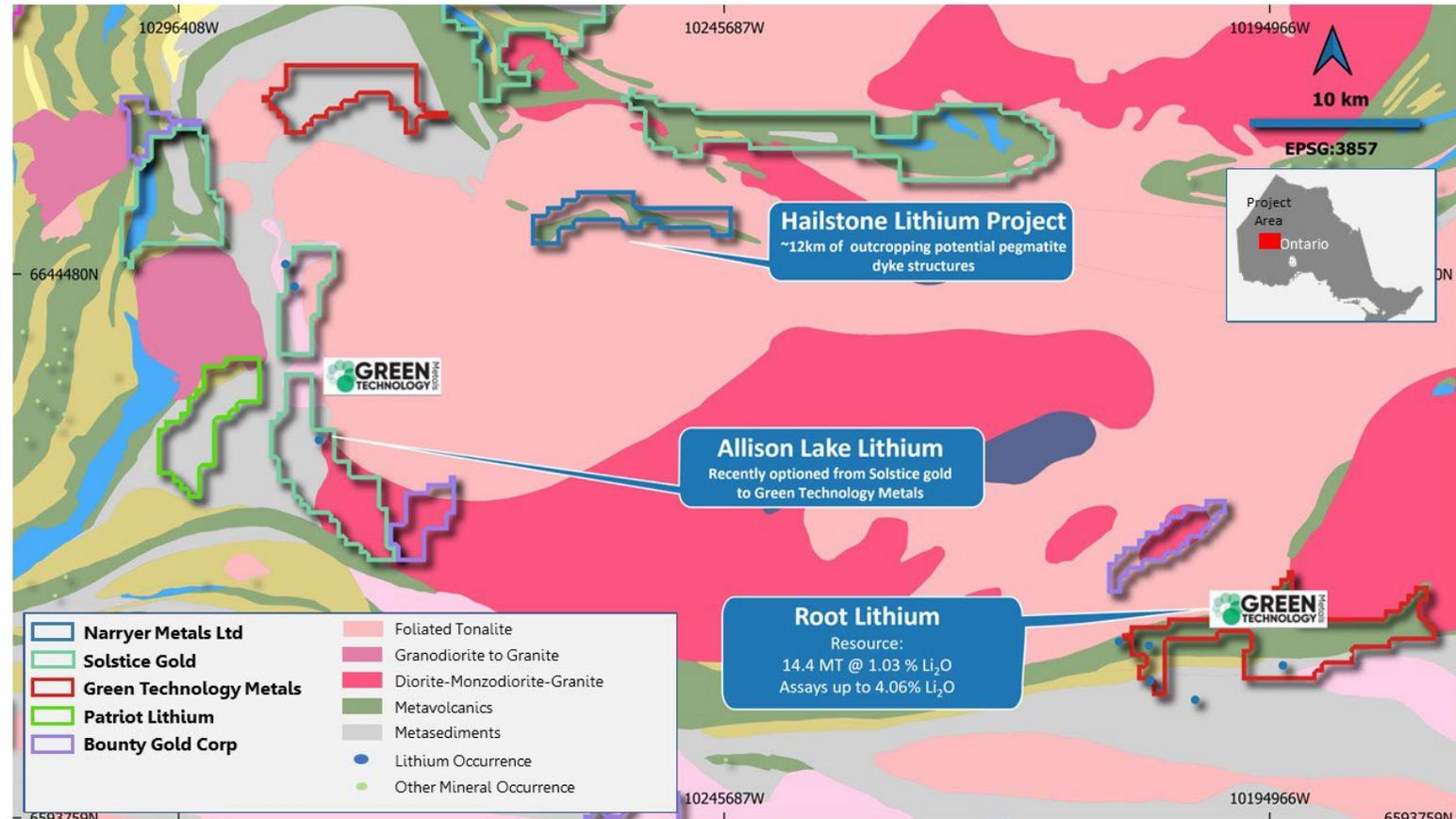
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<sup>1</sup>Frontier Lithium TSX.V Announcement 31 May 2023; <sup>2</sup>Green Technology Metals ASX Announcement 7 June 2023; Avalon Advanced Minerals TSX-V announcement April 2023; <sup>4</sup>Critical Resources Limited ASX announcement 8 May 2023; <sup>5</sup>Imagine Lithium TSX-V announcement 20 June 2023; <sup>6</sup>RockTech Lithium TSX-V announcement 1 October 2022

# Hailstone

## NW Ontario Regional Setting

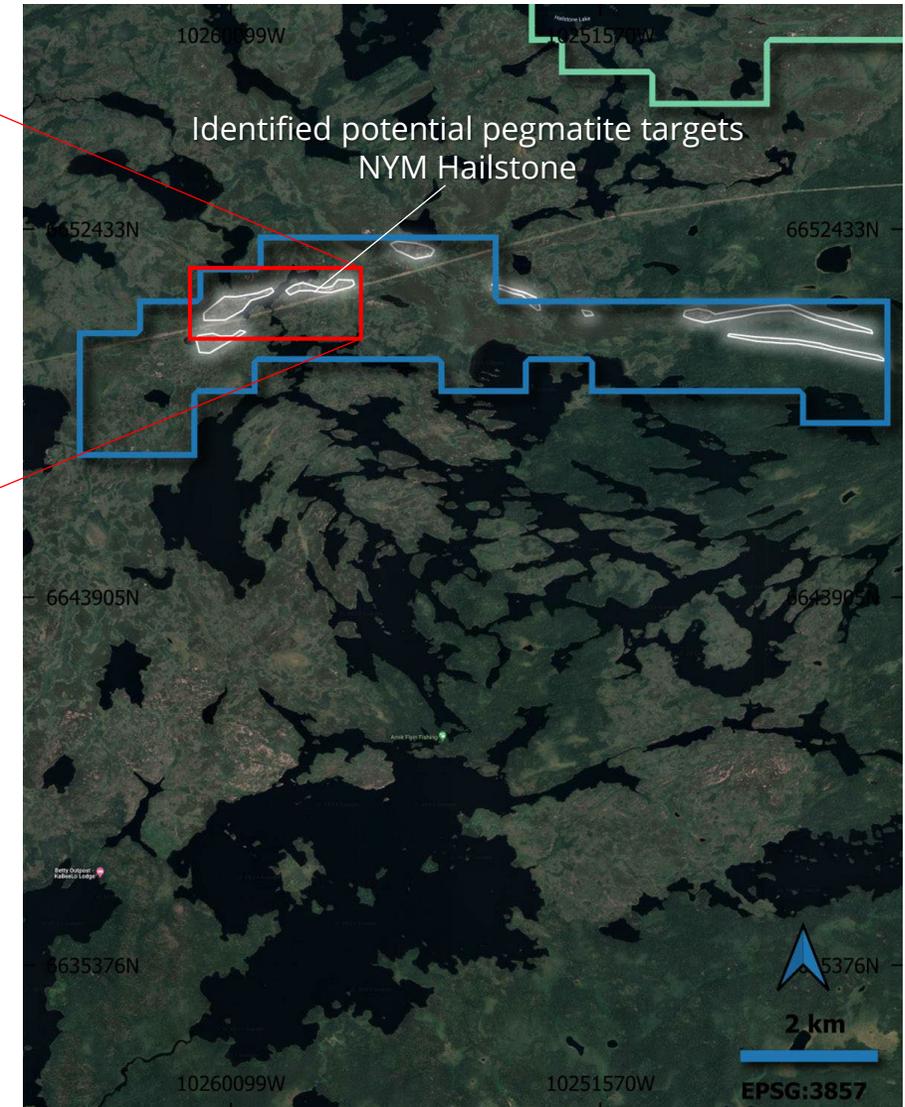
- ▶ 20km<sup>2</sup> exploration project, located in the Red Lake Mineral District, NW Ontario
- ▶ 40km NW of Green Technology Metals Root Li Deposit<sup>1</sup> (with Resource of 12.6 Mt @ 1.2 % Li<sub>2</sub>O); (ASX:GT1, Market Cap Aus\$191m) and numerous other Li exploration projects in the Allison Lake area
- ▶ Project covers 12km of contact between Archaean metavolcanics and foliated tonalite of the Confederation-Uchi greenstone belt. Similar geological setting to Root Li Project
- ▶ Hailstone contains two large, parallel northwest trending dyke structures, which are the main target area
- ▶ Project has good access, along existing powerline and track



Co-ords – UTM-WGS84 zone 15

<sup>1</sup> Green Technology Metals ASX Announcement 7 June 2023

# Hailstone Lithium



Satellite imagery shows intrusive targets for immediate follow up with fieldwork, with good access from existing track along powerlines

# Why Canadian Lithium?

## Right Commodity

Global demand for lithium batteries is expected to surge more than five-fold by 2030<sup>1</sup>

New Portfolio acquisition provides lithium exposure for NYM and compliments other critical minerals (REE, Ni-Cu-PGE) currently in Australian portfolio

## Right Locality

Lithium required to supply the nearby explosion of battery gigafactories planned and in operation for North America for coming years.

Canada supportive in creating Critical Minerals Strategy. Government committing ~ \$4 billion in FY22 budget to become a major global supplier<sup>2</sup>.

US Government supportive in intensifying local production, and see lack of Li supply a serious threat to national and economic security

Canada is politically stable and has strong ESG practices

## Right Geology

The Superior Province Canada was historically underexplored for Li pegmatite mineralisation, but now becoming a Tier 1 jurisdiction

NYM mineral claims positioned in already active exploration and development regions. Neighbours having exploration success



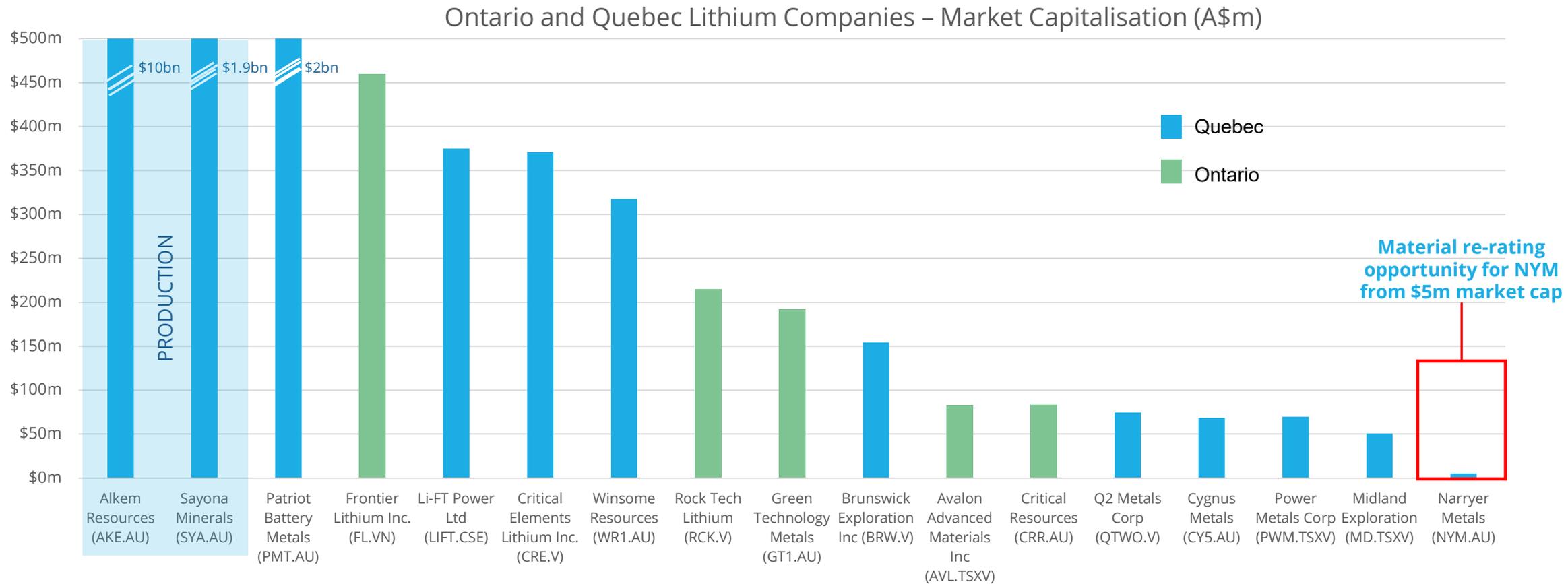
Gigafactory data source - CIC Energigune, 2023

<sup>1</sup>Building a Robust and Resilient US Lithium Battery Supply Chain. Feb 2023 Report. Li Bridge;

<sup>2</sup>Government of Canada Report. The Canadian Critical Minerals Strategy. From Exploration to Recycling: Powering the Green and Digital Economy for Canada and the World Dec 2022.

# Comparable Table

James Bay/ Quebec and NW Ontario Li Companies, Narryer has 5 projects across both geographies



Sources: Company reports, ASX and TSXV.

Note: Narryer Metals market cap calculated at \$0.10 per share after the initial acquisition Consideration Shares of 5,000,000 issued (subject to shareholder approval). Market capitalisation based on 0.89:1 AUD:CAD

# Acquisition & Corporate summary



# Acquisition Consideration

## Initial Consideration

A\$75,000 cash payment and issue of 5 million NYM shares (escrow for 12 months)

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2.5 million share options, exercisable at \$0.30, expiry 3 years

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1.5% net smelter return royalty (NSR) from revenue generated from the production of lithium and 2.5% from revenue generated from production of minerals other than lithium

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## Deferred Consideration

7.5 million shares on trenching or drill results returning a > 5m at 1.0% Li<sub>2</sub>O<sup>1</sup> on at least one Project within 1 year

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10 million Shares on delivery of 5 drill intersections returning at least 10m at 1.0% Li<sub>2</sub>O<sup>2</sup> or higher within 2 years

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10 million Shares following the delineation of a 10Mt JORC compliant Resource at no less than a grade of 0.9% Li<sub>2</sub>O within 5 years

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<sup>1</sup>May also equate to an intersection less than 5m width, but comparable to > 5 % Li<sub>2</sub>O grade x metre; <sup>2</sup>May also equate to an intersection less than 10m width, but comparable to > 10 % Li<sub>2</sub>O grade x metre

# Transaction Timeline

## Complete corporate and commence field activities Q3 2023

### ASX Announcement



Binding Agreements signed, final CPs:

- i. NYM Due Diligence
- ii. NYM Shareholder Approval

### Shareholder Notices



Completion of conditions precedent for shareholder vote

### Shareholder Meeting



Shareholder Vote  
Payment of consideration - cash and initial shares  
Commence Desktop geological studies

### Commence field activities



Mapping and sampling

## Q4 2023

Continue field studies  
Confirm high Priority targets for drilling / channel sampling

# Corporate Snapshot

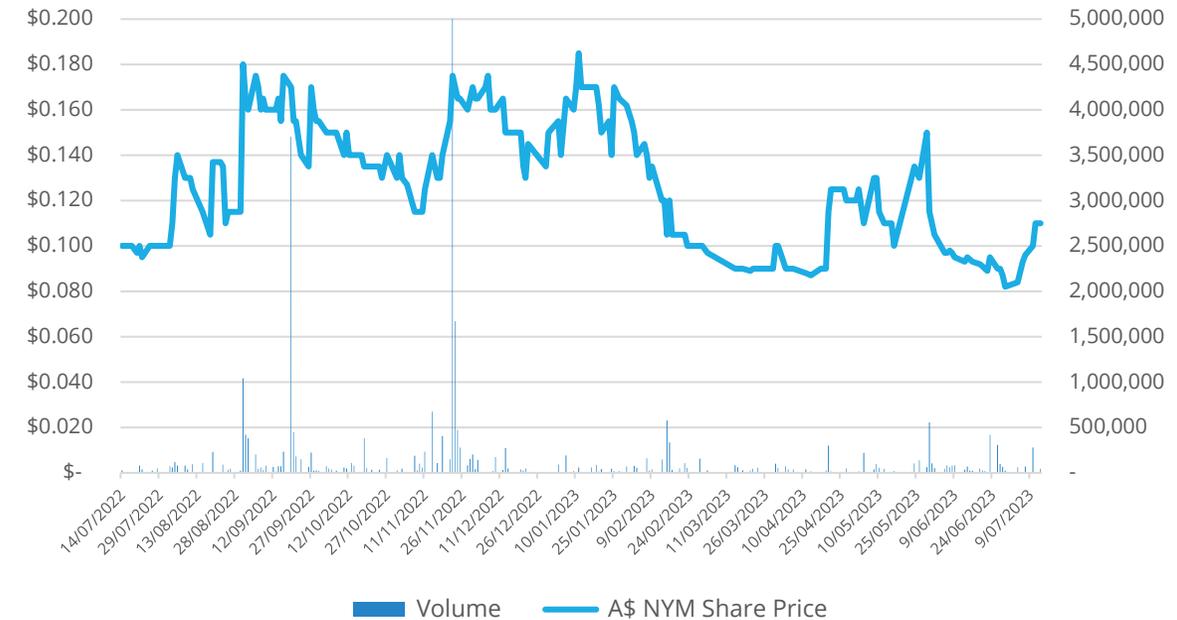
ASX CODE	NYM
Current Shares on Issue <sup>1</sup>	47,550,001
Market Cap (July 2023 @ \$0.12)	~\$5.7M
Cash (31 March 2023)	\$1.7M
Top 20 Shareholders	48.6%
Directors and Management	24.8%
Share Options (@ \$0.30)	12,000,000
Board/Management Performance Rights	5,210,000

## Board and Management

Richard Bevan	Non Exec Chairman
Gavin England	Managing Director
Damon O'Meara	Non Exec Director
Phil Warren	Non Exec Director
Emma Wates	Joint Company Secretary
Cameron O'Brien	Joint Company Secretary
Jane Crawford	GM - Corporate

<sup>1</sup> Prior to the issue of consideration shares (subject to shareholder approval)

## 12 Month Share Price



Narryer welcomes Mimaro Group and associated parties as shareholders.

# Board & Management



**Richard Bevan**  
*Non-Executive Chairman*

- Extensive senior management experience, having been the Managing Director / CEO of a number of listed and unlisted companies
- Founding MD of nickel company, Cassini Resources
- Current Non-Executive Director of Empired (ASX:EPD), Killi Resources Ltd (ASX:KLI), TG Resources (ASX:TG6) and Cannon Resources (ASX:CNR)



**Dr Gavin England**  
*MD & Technical Director*

- Geologist, 20+ years' experience with senior positions in mineral exploration, project development and technical advisory roles
- As an academic, involved in high level studies in petroleum and mineral systems, and nuclear waste disposal
- Multi-commodity experience as a geologist for LionOre, Impact Minerals, Gold Fields, EMA and Royal Resources
- Previous Non-Executive director for First Au (ASX:FAU) and founding Director of SA consulting company Clare Geological



**Philip Warren**  
*Non-Executive Director*

- Chartered accountant and Managing Director of corporate advisory firm Grange Consulting Group
- 15+ years of corporate advisory experience specialising in financing, capital markets, and corporate governance
- Founding director of Cassini Resources
- Current Non-Executive Director of Anax Metals Ltd (ASX:ANX), Killi Resources Ltd (ASX: KLI) Rent.com.au (ASX:RNT) and Qoria Ltd (ASX: QOR) (formerly Family Zone Cyber Safety)



**Damon O'Meara**  
*Non-Executive Director*

- Over 40 years' experience in the mining industry, having worked for Denis O'Meara Prospecting and former ASX-Listed Miralga Mining NL
- Denis O'Meara Prospecting founders of Atlas Iron, Kalamazoo and De Grey Mining
- Co-founder of Outback Trees and MD of private exploration companies Great Sandy Pty Ltd and Mineral Edge Pty Ltd
- Non-Executive Director of Octava Minerals Limited (ASX:OCT)



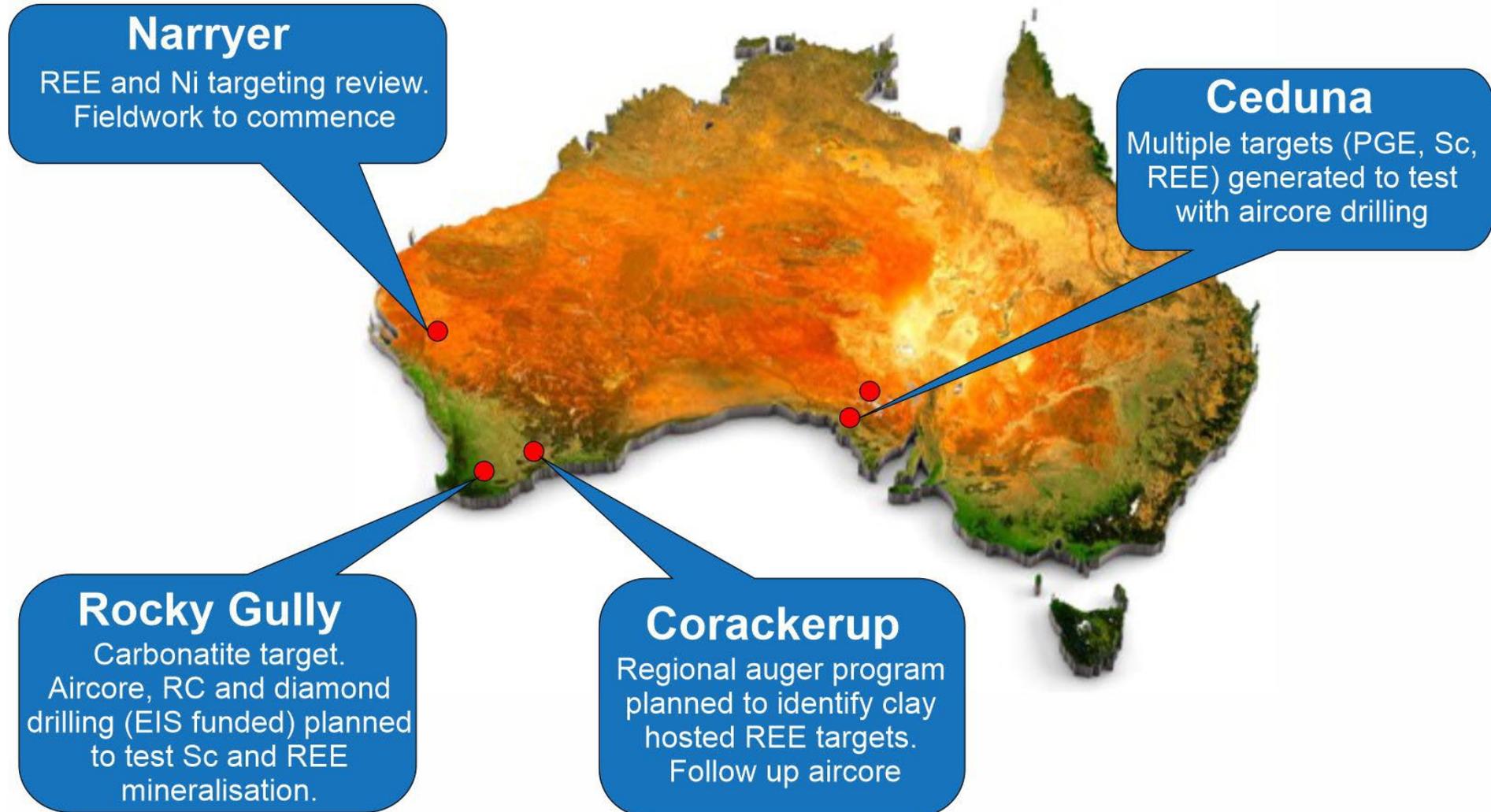
**Jane Crawford**  
*General Manager - Corporate*

- 25+ years professional experience working in senior roles/consulting in corporate & project management, business development and strategy & corporate communications in the UK and WA
- 18 years as founding director of private consulting firm with high-profile clients across a range of industry sectors
- Recent focus mining industry, many years consulting to Rio Tinto and private mining companies

# Australian Critical Metals Projects



# Work continues - Australian Critical Minerals Projects





## Contact Details

Dr Gavin England  
Managing Director

[gavin@narryer.com.au](mailto:gavin@narryer.com.au)  
+61 8 9322 7600

Investor Relations  
Evy Litopoulos  
ResolveIR  
[evy@resolveir.com](mailto:evy@resolveir.com)

For more info:  
[www.narryer.com.au](http://www.narryer.com.au)

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