

Webinair – 7 October 2020

Corporate Presentation

7 October 2020

Company Announcements Office
Australian Securities Exchange Limited
Level 40, Central park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir / Madam

Mali Lithium Limited (ASX:MLL) (**MLL** or **the Company**) is pleased to invite investors to join Executive Chairman, Dr Alistair Cowden, for a 45 minute webinar today where he will be presenting an update on the Morila Gold Mine transaction, as well as answering investor questions in an interactive Q&A session.

Details of the webinar are as follows:

Presenter: Alistair Cowden, Executive Chairman of Mali Lithium

Date: Wednesday, 7 October 2020

Time: 10:00am AWST | 1:00pm AEST

Please click on the link below to register

https://zoom.us/webinar/register/WN_saaZjUeyS-SqT2DrOVioSw

Your Sincerely



Eric Hughes
Company Secretary

Authorised for release by the Executive Chairman.

For Enquiries

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MALI LITHIUM

soon to be FIREFINCH

FIRING UP THE MORILA GOLD MINE

ASX: MLL

Investor Presentation

October 2020



IMPORTANT NOTICES

DISCLAIMER

This presentation and information contained in it is being provided to shareholders and investors for information purposes only. Shareholders and investors should undertake their own evaluation of the information and otherwise contact their professional advisers in the event they wish to buy or sell shares. To the extent the information contains any projections the Company has provided the projections based upon the information available to the Company. The Company does not make any representations as to the accuracy or otherwise of that third party information.

COMPETENT PERSON STATEMENT

The information in this presentation that relates to exploration results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Dr Alistair Cowden BSc (Hons), PhD, M AusIMM, MAIG. Dr Cowden is an Executive Director of the Company and has sufficient experience in the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for reporting of exploration results, Mineral Resources and Ore reserves. Dr Cowden consents to the inclusion in the presentation of the matters based on their information.

ASX RELEASES

Investors are advised that by their nature as visual aids, presentations provide information in summary form. The key information on the company and its projects can be found in the ASX releases:

- \$70 Million Capital Raising for Acquisition of Morila Gold Mine (9 September 2020),
- Mali Lithium to Become a Gold Producer by Acquiring the Morila Gold Mine in Mali (31 August 2020),
- Corporate Update (7 October 2020),
- Morila - Tailings Resource and Production Target (7 September 2020),
- Goulamina Updated PFS Delivers Strong Project Outcomes (4 July 2018),
- Environmental Approval Received – Goulamina Lithium Project (7 March 2019),
- Substantial Increase to Goulamina Mineral Resource (8 July 2020).

The Company confirms it is not aware of any new information that materially affects the information included in any ASX market announcement.

BARRICK, ANGLOGOLD AND MORILA SA

Information in this presentation as it relates to the Morila mine is sourced from public records or from information compiled by MLL during its due diligence. Neither Barrick Gold Corporation, AngloGold Ashanti Limited (together the “Vendors”) or Morila SA have authorised this presentation, take responsibility for, or make or purport to make, any statement in this presentation. The Vendors do not make any representation, assurance or guarantee on the accuracy of the information disclosed in this presentation.

FORWARD LOOKING AND CAUTIONARY STATEMENTS

This announcement contains “forward-looking information” that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the pre-feasibility and feasibility studies, the Company’s business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, results of exploration and relations expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to the Company’s mineral properties are forward looking statements. There can be no assurance that the Company’s plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company’s mineral properties.

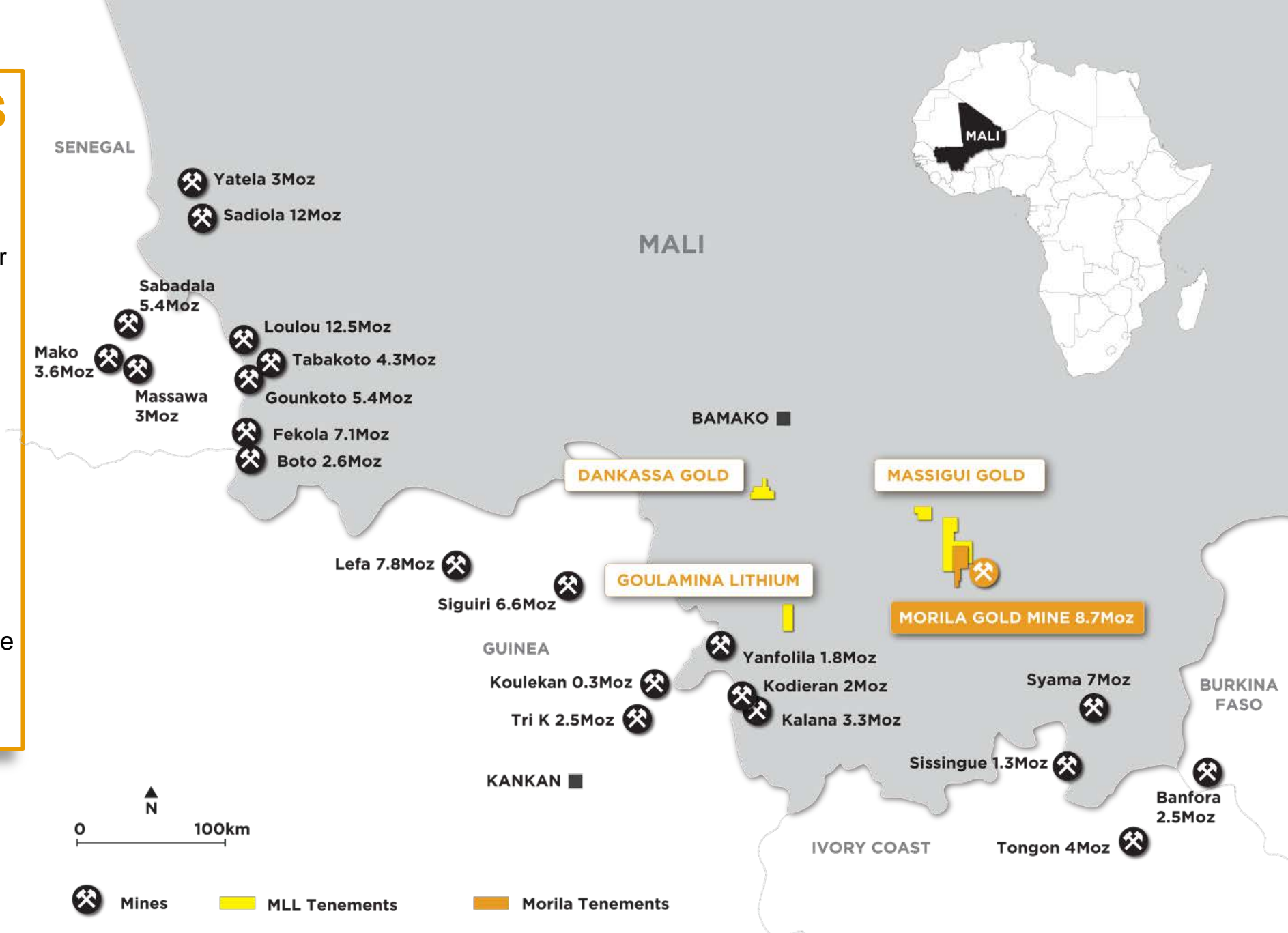
7.6 MILLION OUNCES OF GOLD PRODUCTION - MORILA IS A MONSTER SYSTEM WITH A CLEAR GROWTH PLAN

1. **PRODUCING GOLD NOW:** MLL will become the newest gold producer listed on ASX.
2. **LEVERAGE SUNK CAPITAL:** US\$300 million to replicate infrastructure and drilling and allows and cashflow to fund growth
3. **LONG MINE LIFE POSSIBLE:** 1.3 million ounces in a conservative pit at Morila, resource upgrade imminent
4. **NEAR TERM PRODUCTION GROWTH:** Incorporate satellite pits from 2021
5. **EXCELLENT EXPLORATION UPSIDE:** More than a decade since last major drilling effort at Morila and adjacent targets
6. **FUNDED:** US\$17 million of cashflow from tailings to May 2021 and up to A\$26 million of working capital post capital raising and acquisition costs.



A WORLD CLASS GOLD BELT

- Barrick, AngloGold Ashanti, Resolute, B2Gold, Endeavour
- Mali is Africa's 3rd largest gold producer; 9 mines
- Mature gold industry, great local skills
- MLL has been exploring for gold in Mali for 9 years
- Recent instability has not impacted mining industry
- Fiscal regime; 30% Corporate tax and 6% Royalty



CURRENT GOLD PRODUCTION VIA TAILINGS PROCESSING TO GENERATE US\$17 MILLION CASHFLOW TO MAY 2021

Personal use only



MORILA'S STRATEGIC ADVANTAGE – ESTABLISHED INFRASTRUCTURE AND WORKFORCE

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SIGNIFICANT SUNK CAPITAL - 4.5 MTPA PLANT, US\$300M TO REPLICATE



4.5Mtpa CIL plant



Staff village and water storage



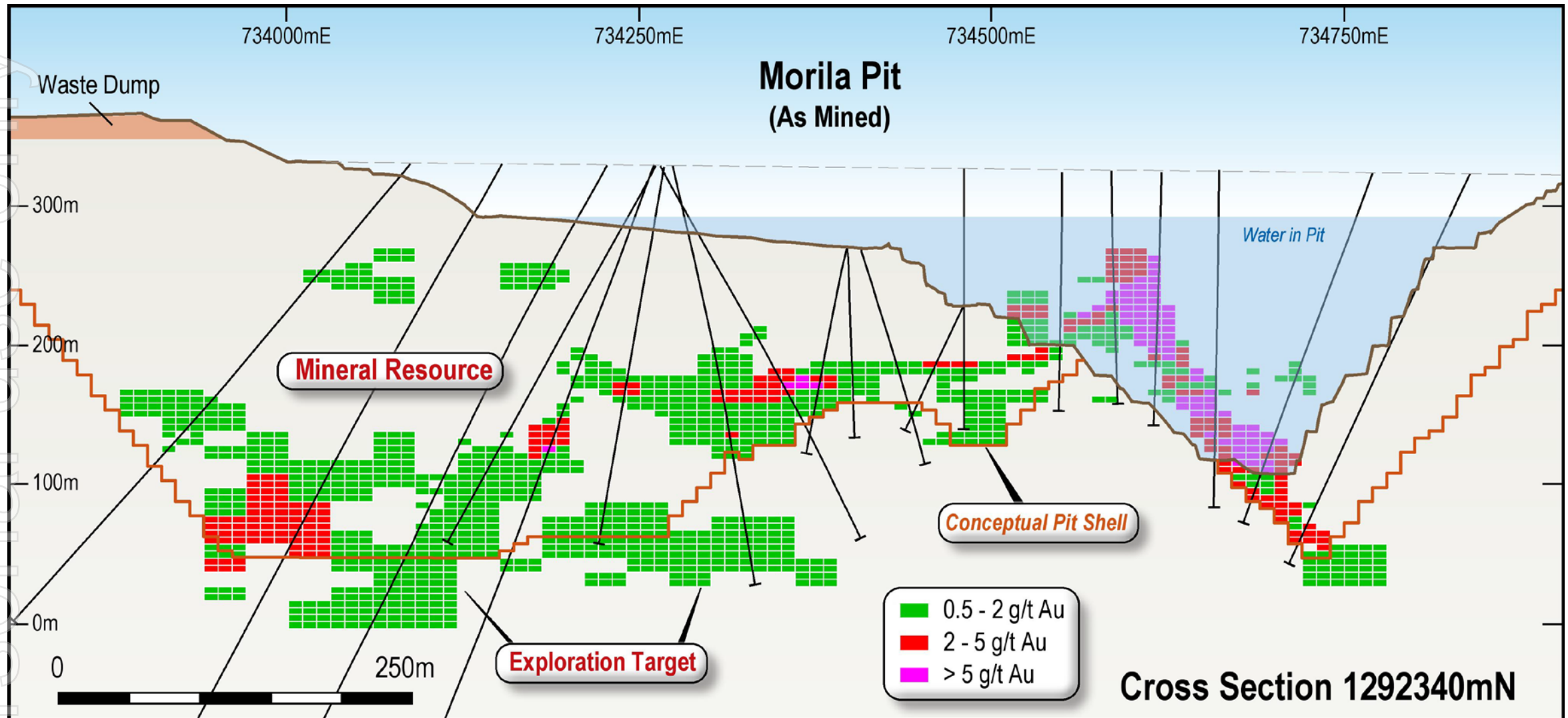
14MW diesel power station



Warehousing, reagent handling and power station

LONG MINE LIFE POTENTIAL: 1.3MOZ UNDER MORILA PIT ALONE

INFERRED RESOURCE IS REPORTED WITHIN A US\$1250/OZ CONSERVATIVE CONCEPTUAL PIT (MORILA MAIN PIT)





VIPER PIT



N'TIOLA PIT

NEAR TERM PRODUCTION GROWTH BY INCORPORATING FOUR SATELLITE PITS

MLL TO MINE AND PROCESS SATELLITE DEPOSITS TOGETHER WITH TAILINGS FROM EARLY 2021

- 110,000 ounces of gold mined from Domba, N'Tiola and Viper in 2018-2019
- Predominantly shallow oxide ore mined in lower gold price environment
- Pits are only 8 to 25 kilometres from plant along haul road
- Mineralisation open along strike and below pits
- New resource estimates have commenced; ore reserves, mine plan, costs and schedule to follow
- Koting discovery adjacent to haul road and likely to feed Morila
- Drilling of all four deposits from late October

MLL'S GOLDEN OPPORTUNITY: 7.4MOZ PAST PRODUCTION AT MORILA AND PLENTY MORE STILL TO BE MINED

MORE THAN A DECADE SINCE LAST MAJOR DRILLING EFFORT AT MORILA AND ADJACENT TARGETS

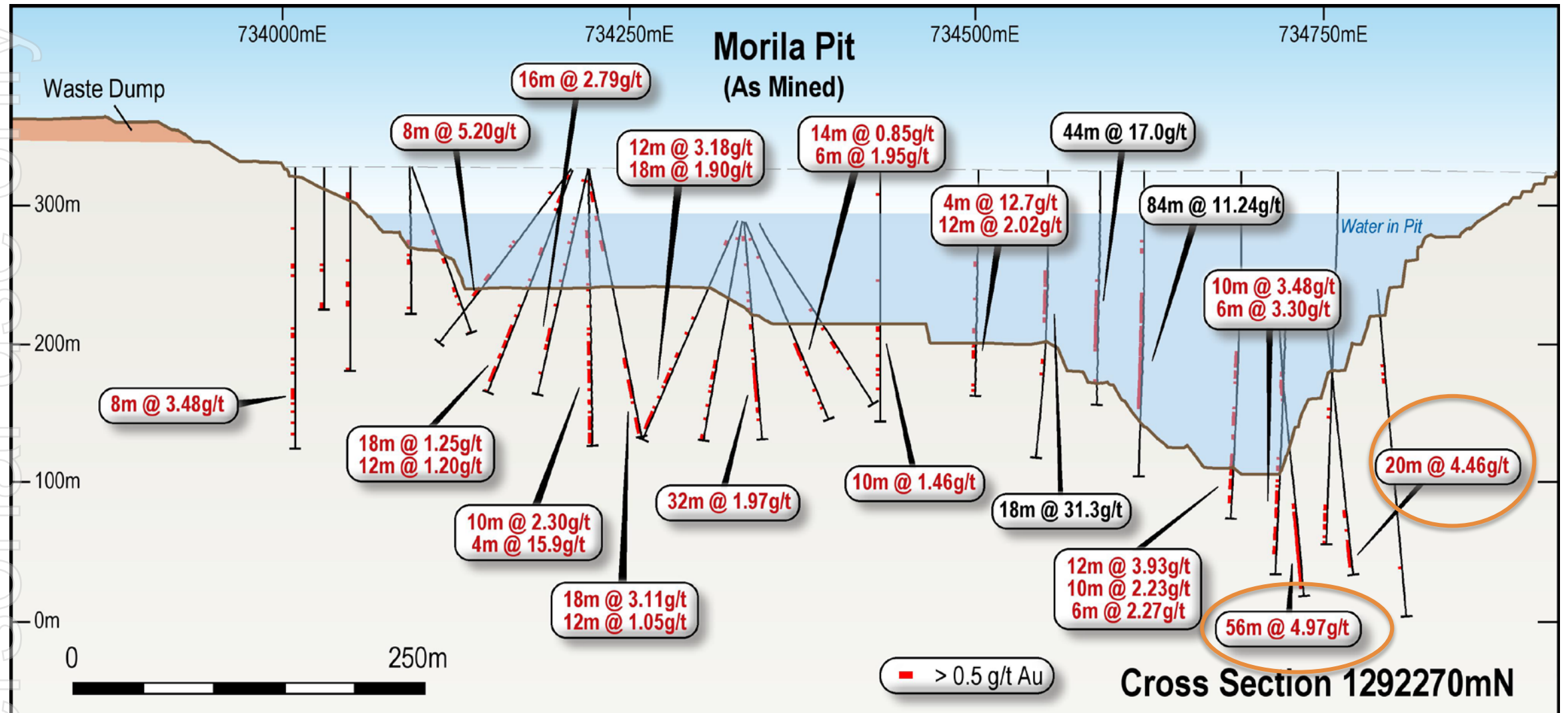
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UPSIDE UNDER MORILA: HIGH GRADE DRILLING BELOW PIT

INCLUDING RESULTS SUCH AS 56M AT 4.96G/T GOLD & 20M AT 4.46G/T GOLD

170KM OF DIAMOND DRILLING AND 70KM OF RC DRILLING: ~A\$50 MILLION TO REPLICATE





EXCELLENT REGIONAL EXPLORATION POTENTIAL

685KM² OF CONTIGUOUS TENURE IN A PROLIFIC GOLD DISTRICT WHERE MLL HAS A TRACK RECORD OF DISCOVERY – MLL TO INVEST HEAVILY IN DRILLING

Recent drilling at prospects returned high grade intercepts:

- **KOTING: Up to 12m at 8.9g/t gold**, inferred resource to be estimated
- **N'TIOLA: 2 metres at 22.8g/t gold** at N'Tiola South
- **KONDJI: 11 metres at 2.53g/t gold**

Multiple gold-in-soil targets, structures under regolith:

- 23 gold-in-soil anomalies requiring drill testing
- Much of prior exploration drilling is ineffective shallow RAB in deep weathering, thus not properly tested

MORILA PLAN GOING FORWARD

PREPARATION

- Capital raising and acquisition to be completed by October 30, 2020
- Resource and Reserve estimates for Morila, satellites and tailings
- New mine plan, operating and capital costs, production schedule
- Koting discovery - drilling, Feasibility Study and application for Mining Permit

RAMPING UP PRODUCTION THROUGH 2021

- Maintain tailings production
- Dewater Morila, re-establish tailings dam, refurbish power station
- Satellite deposits mined to blend with tailings: extend mine life and increase production
- Infill and extension drilling at satellite pits and Morila

FULL PRODUCTION FROM 2022

- 4.5mtpa production from Morila pit
- Near mine and regional exploration for 10 year plus life



INVESTMENT SUMMARY

- **PRODUCING GOLD NOW:** MLL will become the newest gold producer listed on ASX
- **LEVERAGE SUNK CAPITAL:** US\$300 million to replicate infrastructure and drilling and allows and cashflow to fund growth
- **NEAR TERM PRODUCTION GROWTH:** incorporate satellite pits from 2021
- **LONG MINE LIFE POSSIBLE:** 1.3 million ounces in a conservative pit at Morila, resource upgrade imminent
- **EXCELLENT EXPLORATION UPSIDE** - more than a decade since last major drilling effort at Morila and adjacent targets
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SNAPSHOT OF MLL

Shares on Issue

365.3m*

Board Ownership

14m (3.8%)

Share Price

A\$0.16

Market Cap

A\$58.4m

Top 20 Shareholders

40%

Cash at 20 September

A\$7.0m*

Unlisted 40c Options

2.0m (expire 2022)

Listed 15c Options

29.4m (expire 2021)

*Tranche 2 shares issued subject to Shareholder approval 355,134,129 shares to raise A\$56.8 million.
Share Purchase Plan to raise up to A\$6 million.

BOARD AND MANAGEMENT



Alistair Cowden **Executive Chairman**

41 years as a mining executive and geologist in gold, nickel and copper industry in Australia, Africa, Asia and Europe.

Mark Hepburn **Non-Executive Director**

28 years+ finance industry experience in stockbroking, corporate funding and business management

Brendan Borg **Non-Executive Director**

20 years+ experience as a geologist specialising in “battery materials” lithium, graphite and cobalt

Eric Hughes **CFO & Company Secretary**

20 years+ experience in senior finance executive roles with ASX listed resource companies

Seydou Semega **Country Manager Mali**

15 years mining and management experience in Mali and West Africa



WORLD CLASS GOLD AND LITHIUM IN MALI

For more information contact:

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