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Balkan
Mining and Minerals Limited

Building a Global Supply of Lithium for North America and Europe

ASX: BMM

PDAC Presentation

MARCH 2023

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It is a requirement of the ASX Listing Rules that the reporting of exploration results, ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while reporting in this document complies with the JORC Code, they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

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- Balkan Secures Canadian Lithium Project – 4 July 2022
- Exceptional Rock Samples up to 6.8% Li₂O at Gorge Project – 28 September 2022
- 2022 Annual Report – 29 Sept 2022
- Balkan secures Tango Lithium Project in Ontario – 31 Oct 2021
- Tango Lithium Project Update – 08 Nov 2022
- Increase in Ground at The Gorge Lithium Project In Canada – 14 Nov 2022
- Gorge Lithium Project Update – 22 Nov 2022
- Canadian Lithium portfolio strengthened – 9 Dec 2022
- 1.8M @ 3.75% Li₂O Assays from Gorge Lithium Project
- Corvette North and Northwest staked in James Bay Region Quebec
- Tango Magnetic Survey Completed & BMM Dual Lists on FSE
- 2022 Annual Report – 29 Sept 2022

Investment Highlights

Balkan Mining & Minerals is an emerging, early-stage company listed on the Australian Securities Exchange and is focused on exploration and development of a global lithium portfolio.



Attractive value proposition

The company has built a diversified portfolio of over 430km² or 43k ha of highly prospective ground in Canada and Serbia.

Lithium from these countries will serve two of the largest markets for lithium, North America and Europe.



Exposure to growth in demand critical minerals

The United States is targeting that half of vehicles sold to be electric by 2030. According to Credit Suisse, the federal government is expected to double spending to USD800 billion to achieve its climate goals.

EU plans for lithium self-sufficiency by 2025². The EU is targeting to end the sale of vehicles that emit carbon dioxide by 2035.



Lithium Portfolio

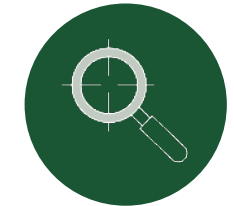
In Canada, Balkan Mining has a significant lithium portfolio covering 100km² or 10k ha with projects located in highly prospective regions across Ontario and Quebec.

In Serbia, Balkan Mining has 336km² or 33.6k ha of lithium-borate project area located in the Vardar trend.



Key Board Appointment

Mr Karl Simich recently joined the board. He was the founding Managing Director of copper producer Sandfire Resources (ASX: SFR), where he oversaw the discovery and development of the DeGrussa Copper-Gold Mine in Western Australia



Exciting exploration potential

After building a large land position in Canada, drilling and further exploratory works to begin in 2023.

Rekovac Project in Serbia remains open along strike and at depth, drilling currently postponed pending social conditions. Balkan Mining is liaising with government and stakeholders.

1. Study on the EU's list of Critical Raw Materials (2020)

2. Reuters "EU says it could be self-sufficient in electric vehicle batteries by 2025 (Nov 24 2020)

Corporate Overview



Shares on issue
58,072,014



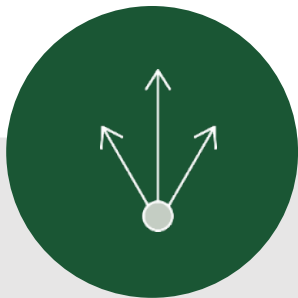
Share Price
AUD 0.38
(27 February 2023)



Market cap
AUD 22.1M
(27 February 2023)



Cash
AUD 3,591,000¹



Options²
6,000,000
Performance Rights²
10,900,000

BMM Shareholders

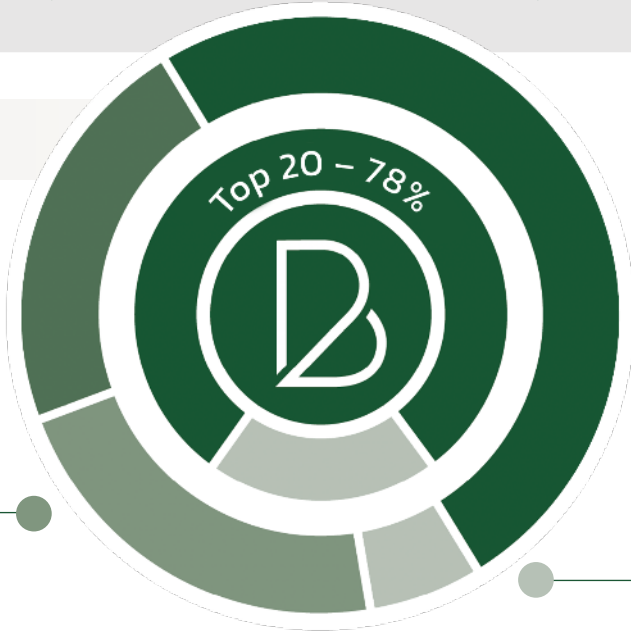
Sandfire Resources Limited **21%**

EV Resources Limited **21%**



SANDFIRE
RESOURCES

evresources



Other Public
Offer Investor **52%**

Corporate
Advisers **6%**

1. As at last quarterly dated 31/12/2022
2. Subject to performance milestones, refer to 2022 Annual Report for further details.

Corporate Overview

A highly experienced and commercial board with experience taking a resource from exploration to production



Ross Cotton

Managing Director

15 years of experience in the securities and mining industries with detailed experience in corporate transaction management and execution via managerial roles with ASX listed companies.

Corporate advisory services experience covering strategy, acquisitions as well as financing via both debt and equity.



Karl Simich

Non-executive Director

36 years experience with publicly listed mining and exploration companies, most recently as the founder, Managing Director and CEO of Sandfire between 2006 and September 2022.

Mr. Simich oversaw Sandfire's transformational growth from a junior micro-cap to a successful mid-tier producer with a global footprint.



Sean Murray

Non-executive Chairman

40 years experience worldwide in the chemicals and mining industries, including non-ferrous metals and minerals and industrial minerals.

Successful executive management career including serving on the boards of Rio Tinto operating companies either as an executive director or president.



Luke Martino

Non-executive Director

25+ years' experience at partner & board level with Deloitte and currently Director of Indian Ocean Corporate, a boutique corporate firm in Australia & Mainland China.

Corporate Overview

Supported by an experienced team building on a highly-prospective land position across two continents

Dejan Jovanovic

General Manager, Exploration

- Dejan is a geologist with more than 15 years experience in mineral exploration and mineral deposit evaluation.
- He possesses specialist expertise in lithium, borates and base metal mineral deposits and exploration methodology.
- Mr Jovanovic implemented and encouraged the highest standards of technical and operational excellence across multiple project support groups.
- He has held numerous positions throughout his career including notable roles with Rio Tinto (Serbia) where he worked on Rio Tinto's Jadar lithium-borate deposit; senior exploration roles with Lithium Li Ltd / Pan Global Resources Inc. serving as a key leadership capacity for exploration programs in the Balkans.

Nenad Loncarevic

Senior Exploration Geologist

- Nenad has 30 years of mineral exploration experience. He is highly experienced in target generation, project evaluation and exploration program implementation for gold, base metals and industrial minerals. Nenad possesses an outstanding knowledge of many deposit styles with particular strengths in poly metallic systems and sedimentary type deposits.
- Prior to joining BMM, Nenad held senior exploration roles with companies including Medgold Resources Corp. (TSX.V: MED), Ultra Lithium (TSX-V: ULI) & Dundee Precious Metals Inc. (TSX: DPM).
- Nenad holds a Master of Science in Economic and Exploration Geology from the University of Belgrade.

Marko Krstic

Senior Exploration Geologist

- Marko has fourteen years' experience in the exploration and mining industry working on projects from grassroots exploration through resource estimation, and mine development.
- Marko started his career at the Serbian Geological Survey where he worked as a mapping and structural geologist in the Western Tethyan Orogenic Belt and Saharan Meta Craton.
- Before joining BMM, Marko was working more than ten years' as an exploration geologist on a wide variety of commodities including base and precious metal magmatic sulphide deposits, sediment-hosted and vein-hosted base metal deposits, orogenic gold, and mineralisation related to magmatic-hydrothermal systems. Marko was part of the team who discovered Cukaru Peki world-class massive – sulphides and porphyry Cu-Au deposits acquired by Zijin Mining Group Co Ltd back in 2018 for US\$1.4 billion.
- He also has extensive experience with structurally controlled deposits and mineral exploration projects related to hydrothermal activity in the Balkans.


With projects in North American and Europe, Balkan is poised to meet global lithium demand in two of the largest markets.



"Consistent with the company's growth strategy, we are pleased to have accumulated a sizeable position in Canada since July 2022 that diversifies the company across two of the largest markets for lithium."

- Ross Cotton
Managing Director

Balkan Mining is focused on the exploration of highly prospective lithium projects across Canada and Europe. The advancement of these projects to support the electric vehicle revolution by building a global supply of lithium for the North American & European markets.



BMM is poised to meet the huge global lithium demand.

 Corvette North Lithium Project

 Corvette North West Lithium Project

 Gorge Lithium Project

 Arrel Lithium Project

 Tango Lithium Project

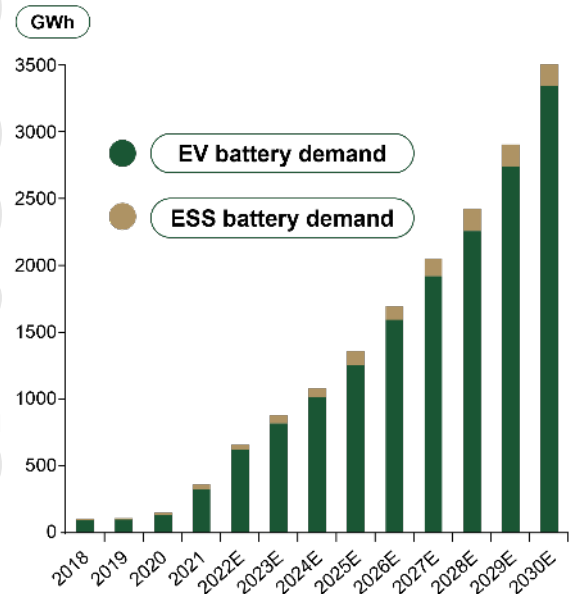
 Rekovac Project

 Dobrinja & Pranjani Projects

Demand for lithium is expected to explode creating a deficit in supply.

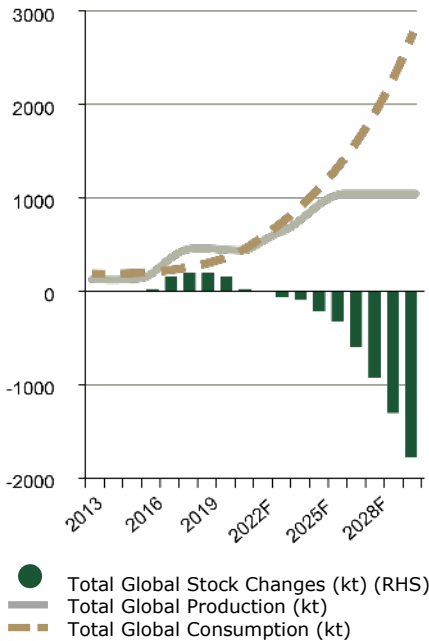
The fundamentals of the lithium market remain strong, and the long-term deficit in lithium supply is still expected.

Global battery demand is set to rise ten-fold over this decade³



EV battery does not account for e-buses and two wheelers

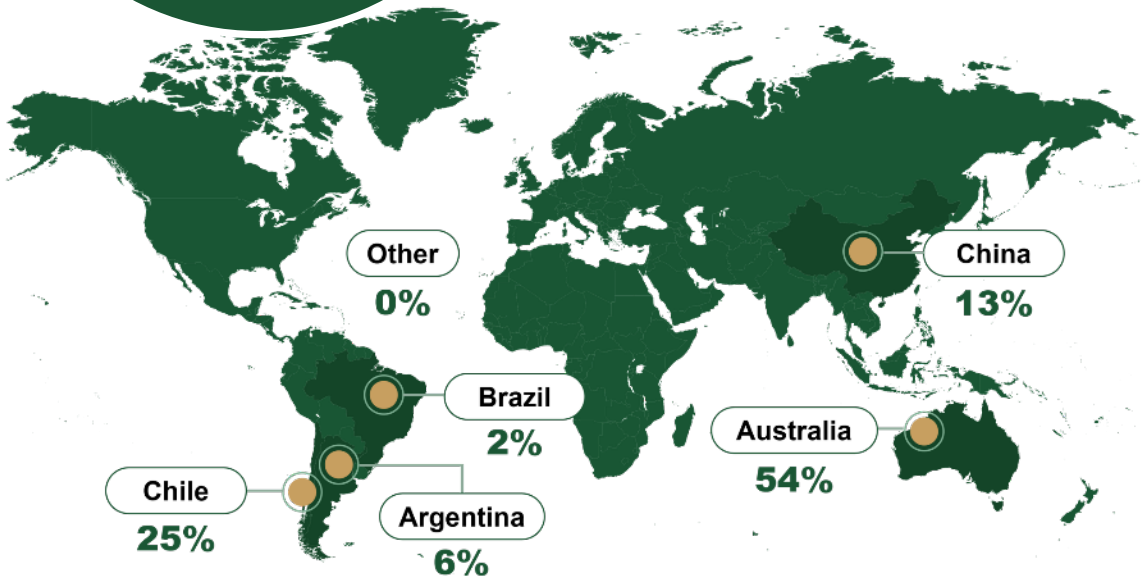
Lithium Supply/Demand Balance (kt LCE)⁴



95% of lithium supply comes from the globe's top four lithium producers – Australia, Chile, China and Argentina¹

Lithium leading the charge

- EU plans to be self sufficient for Lithium supply by 2025 and eliminate sales of vehicles with internal combustion engines by 2035.⁶
- The United States is targeting that half of vehicles sold in 2030 will be electric vehicles.⁵



1. Source: Shaw and Partners Lithium Sector Report
2. Source: European Commission

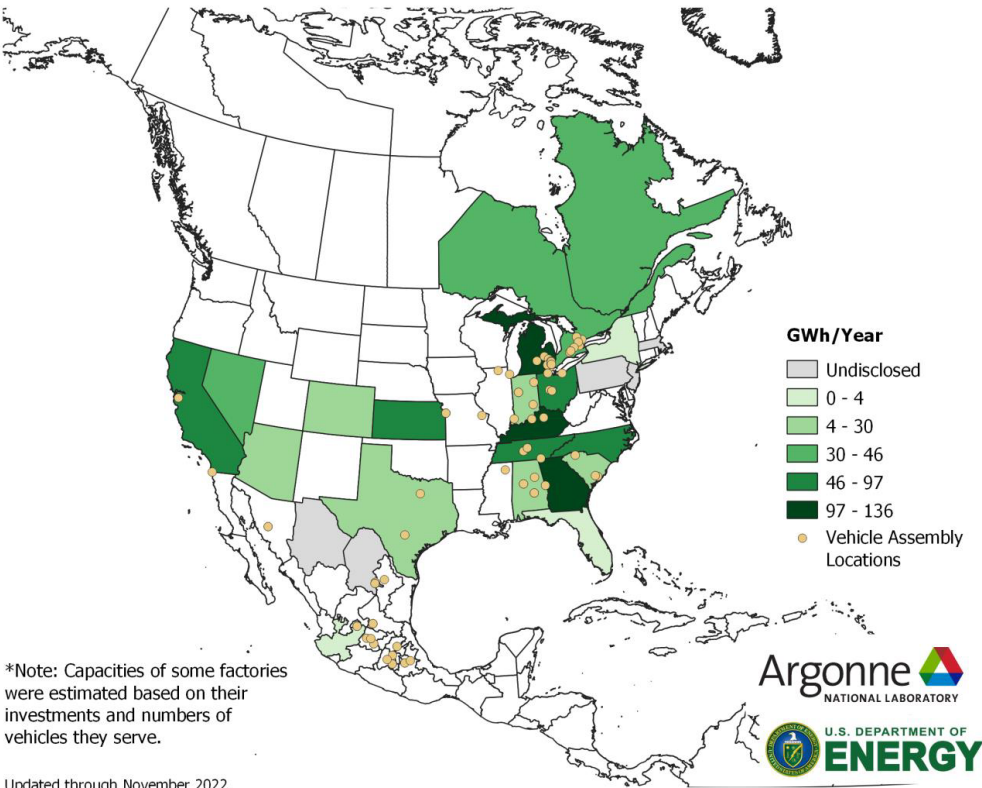
3. Source: BNEF, Goldman Sachs Global Investment Research
4. Source: Shaw and Partners analysis - LCE: Lithium Carbonate Equivalent

5. President Biden's Economic Plan Drives America's Electric Vehicle Manufacturing September 7, 2022
6. Zero emission vehicles: first 'Fit for 55' deal will end sale of new CO2 emitting cars in Europe by 2035. October 28, 2022

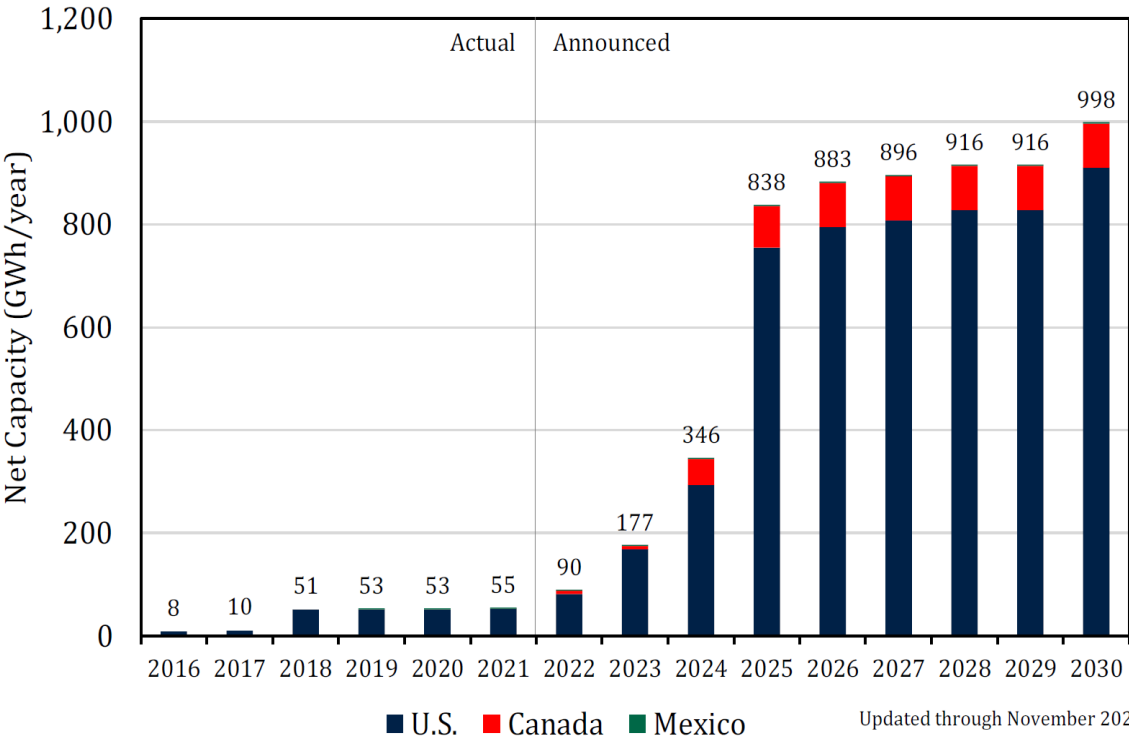
Balkan Mining's projects are located close to the center of North America's battery factories. Because of the huge growth in factories, demand for lithium is expected to exceed local supply.¹



Planned Battery Plant Capacity in North America by 2030



Announced Battery Plant Capacity in North America



1. Argonne National Laboratory, Assessment of Light-Duty Plug-in Electric Vehicles in the United States, 2010 – 2021, November 2022, pages 27 and 28

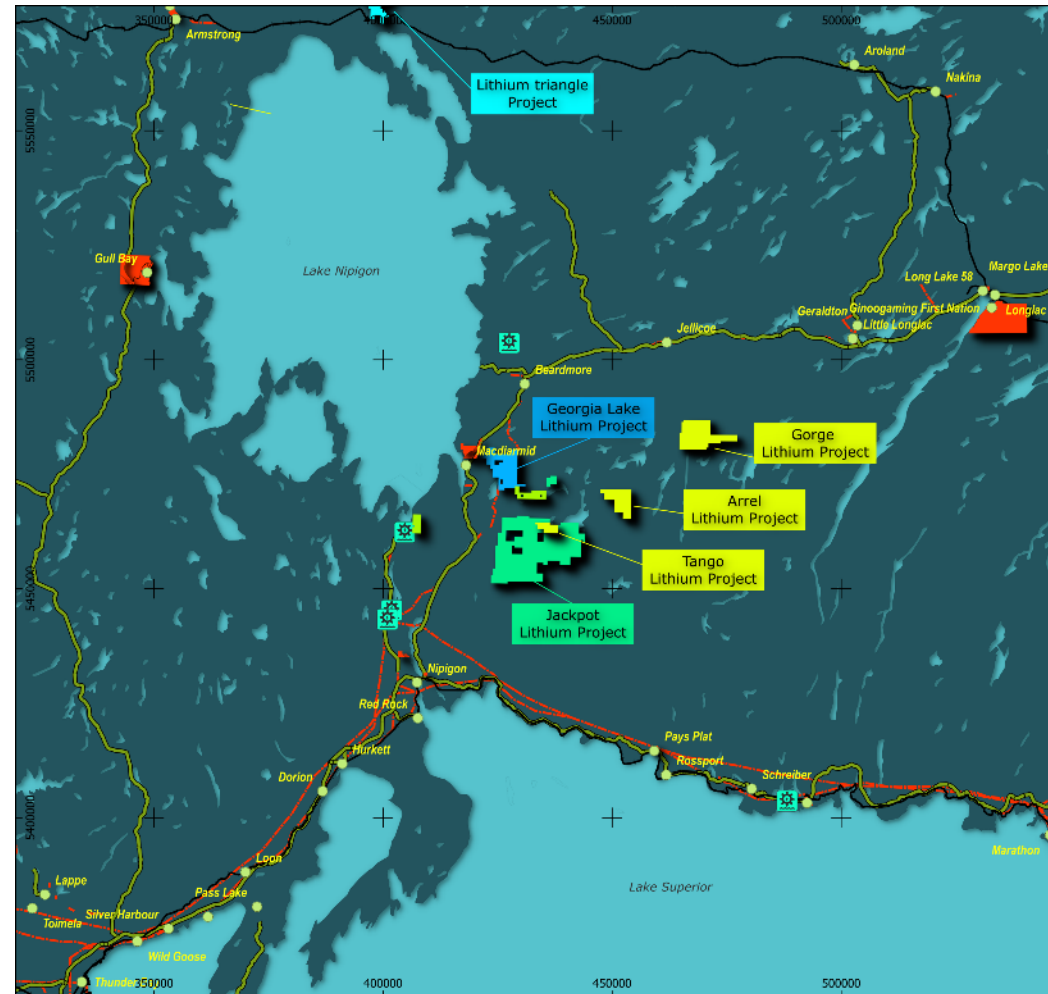
Balkan's Ontario Lithium Portfolio

Gorge Lithium Project was Balkan's first farm-in project in Canada. It covers 45.1 km² or 4.51k ha and was identified being prospective for lithium in the 1950s. Further supported by recent exploration activities conducted by Balkan Mining including preliminary channel results up to 1.8m@3.75% Li₂O.

The Arrel Lithium Project, which was the last project acquired in Ontario in December, covers a further 27.1 km² or 2.71k ha between the Company's Gorge and Tango projects. It is along the same trend as Gorge and Tango.

The Tango Lithium Project was Balkan's second project (under option) in Canada. It covers 8.64 km² or 864 ha to the southwest of the Arrel project. Largely underexplored, supported by recent work programs.

In total, Balkan Mining has interests in ~79km² or 7,900 ha in Ontario. This position will help reduce risk by diversifying the exposure in a Tier 1 jurisdiction, proximity to infrastructure.



LEGEND

- Town / City
- Hydroelectric station
- Highway
- National rail
- Power line
- Lake
- Land
- First Nations Centres
- BMM property outline
- RockTech property outline
- Imagine Lithium property outline
- Green TM Resources property outline
- 1357731 B.C. LTD. property outline

Balkan's Ontario Lithium Portfolio

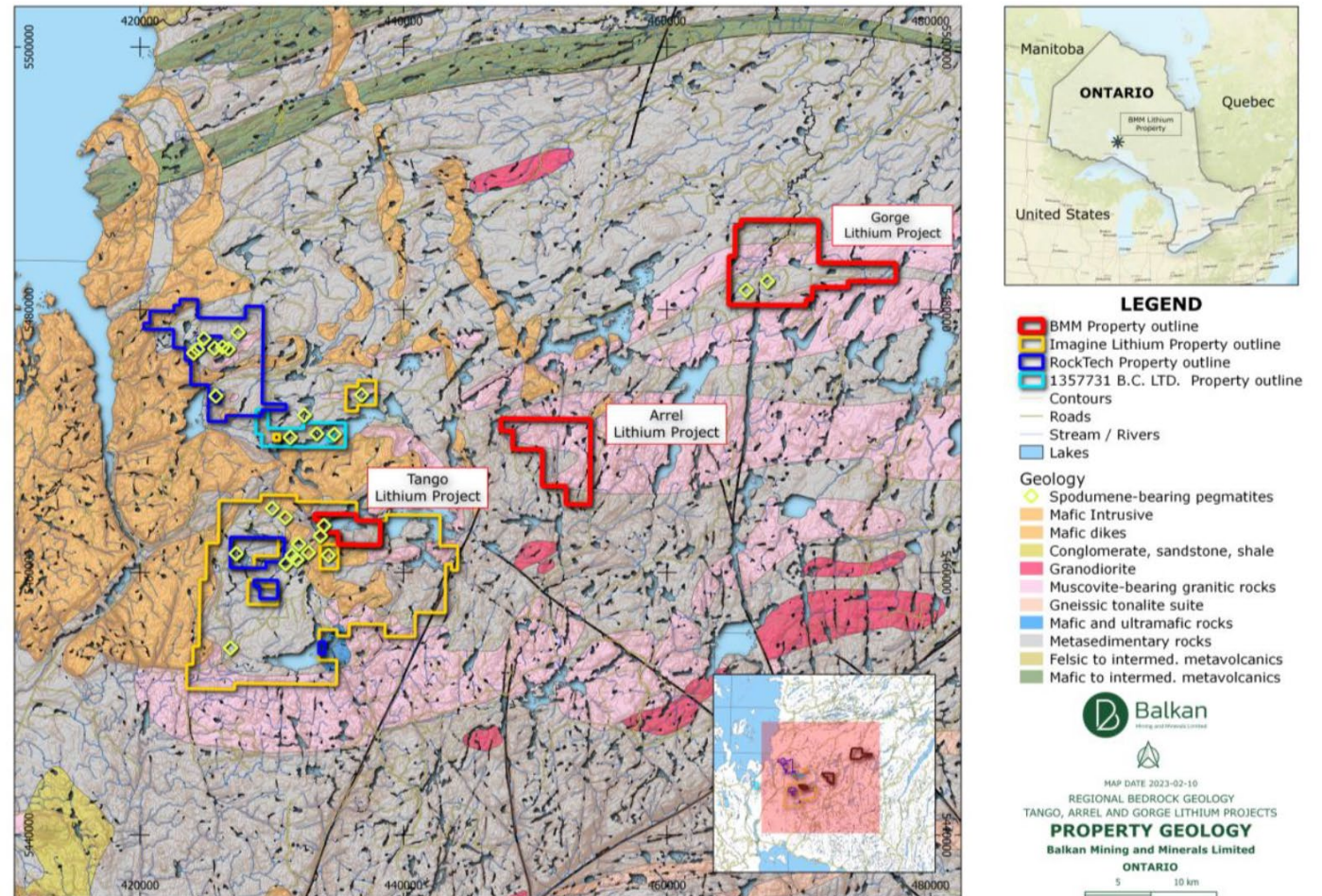
Balkan Mining's Ontario projects are in a great neighbourhood. In the immediate vicinity, Rock Tech Lithium (TSX-V: RCK) and Imagine Lithium (TSX-V; ILI) are developing projects.

Balkan Mining's Tango project is in close proximity to Imagine's Jackpot project.

Rock Tech released its Georgia Lake project feasibility study in November 2022. The company has total NI 43-101 indicated and inferred resources of nearly 15mt @ ~0.88% Li₂O¹.

Further northwest of Georgia Lake, Green Technology (ASX: GT1) is developing four projects. Green Technology Metals and Rock Tech are developing conversion capacity to process spodumene. This is important infrastructure that will ensure that northwestern Ontario is a key supplier of lithium.

The region is well located close to infrastructure including road, rail and port facilities. In addition, hydropower is one of the main sources of electricity helping to make lithium produced in northwest Ontario green.



Balkan's Gorge Project

Gorge farm-in was secured in July 2022 and has been shown to host spodumene-bearing pegmatites.

The area was first identified as prospective in the mid-1950s during the first land rush in Ontario. Work conducted in 2019 by Fenwick and Pleson confirmed the prospectivity. Historical grab samples returned up to 3.22% Li₂O (avg 2.24%).

Recent works by BMM confirms prospectivity with a number of high-grade due diligence grab samples returning above 3.78% Li₂O and channel sampling including 1.8M @ 3.75% Li₂O.¹

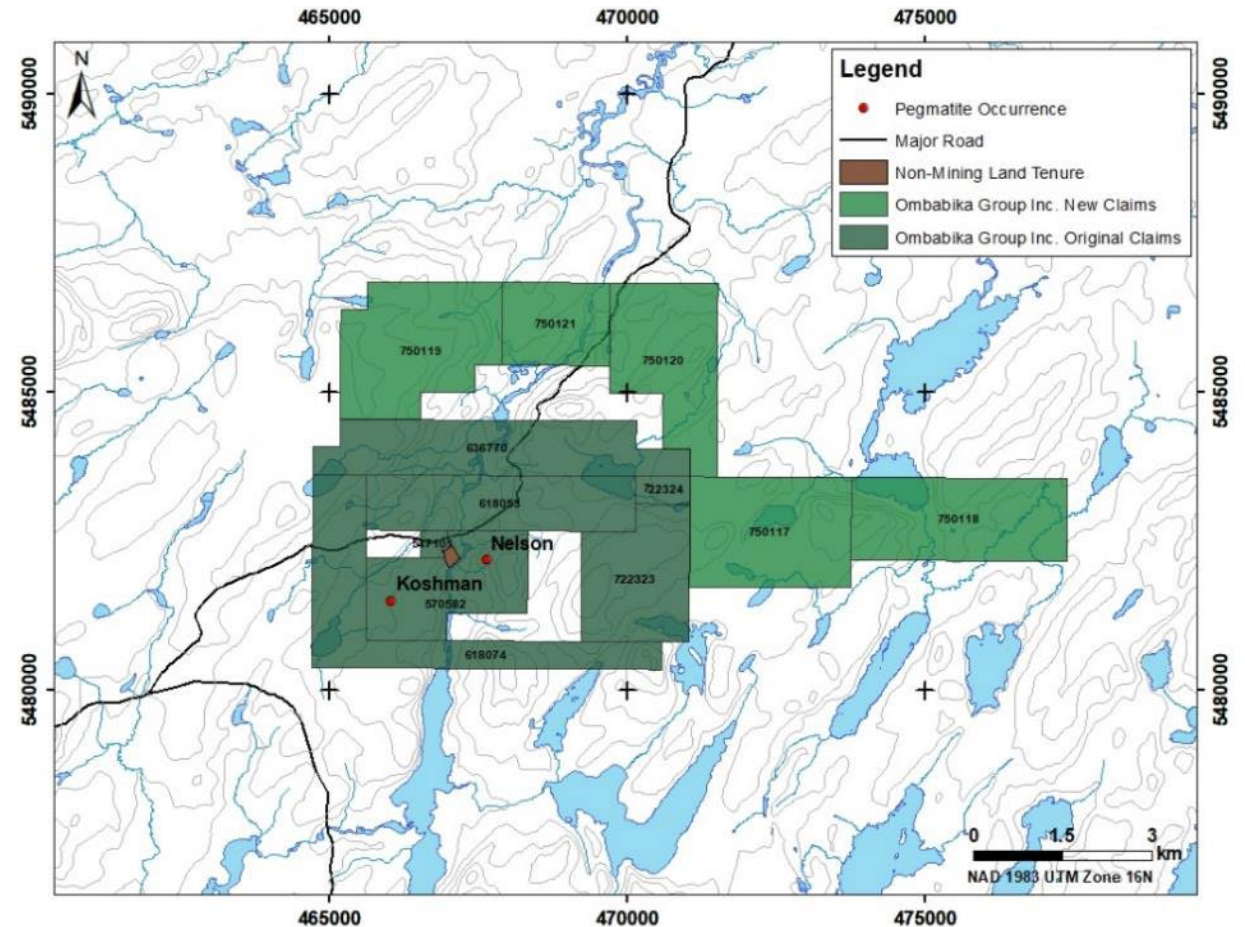
In 2023, planning for drilling.

Analyte Symbol	Li	Li ₂ O
Unit Symbol	%	%
Lower Limit	0.01	0.01
Method Code	FUS-Na202	FUS-Na202
3072	1.75	3.78
3073	1.99	4.28
3074	2.67	5.75
3075	0.06	0.13
3076	3.16	6.80

Gorge Grab Sample Results, Sept ' 22.

Channel ID	Pegmatite widths and grades
CH-001-22	2.5m@0.52% Li ₂ O including 0.5m@1.68% Li ₂ O
CH-002-22	2.1m@1.23% Li ₂ O including 1.1m@2.20% Li ₂ O
CH-003-22	3.8m@0.25% Li ₂ O including 1.1m@0.61% Li ₂ O
CH-004-22	1.1m@0.61% Li ₂ O including 0.55m@0.85%Li ₂ O
CH-005-22	3.5m@0.14% Li ₂ O including 0.5m@0.27%Li ₂ O
CH-006-22	2.7m@0.87% Li ₂ O including 1.5m@1.30% Li ₂ O
CH-007-22	1.8m@3.75% Li ₂ O

Gorge Channel Sample Results, Dec ' 22.



Gorge Project Location Map

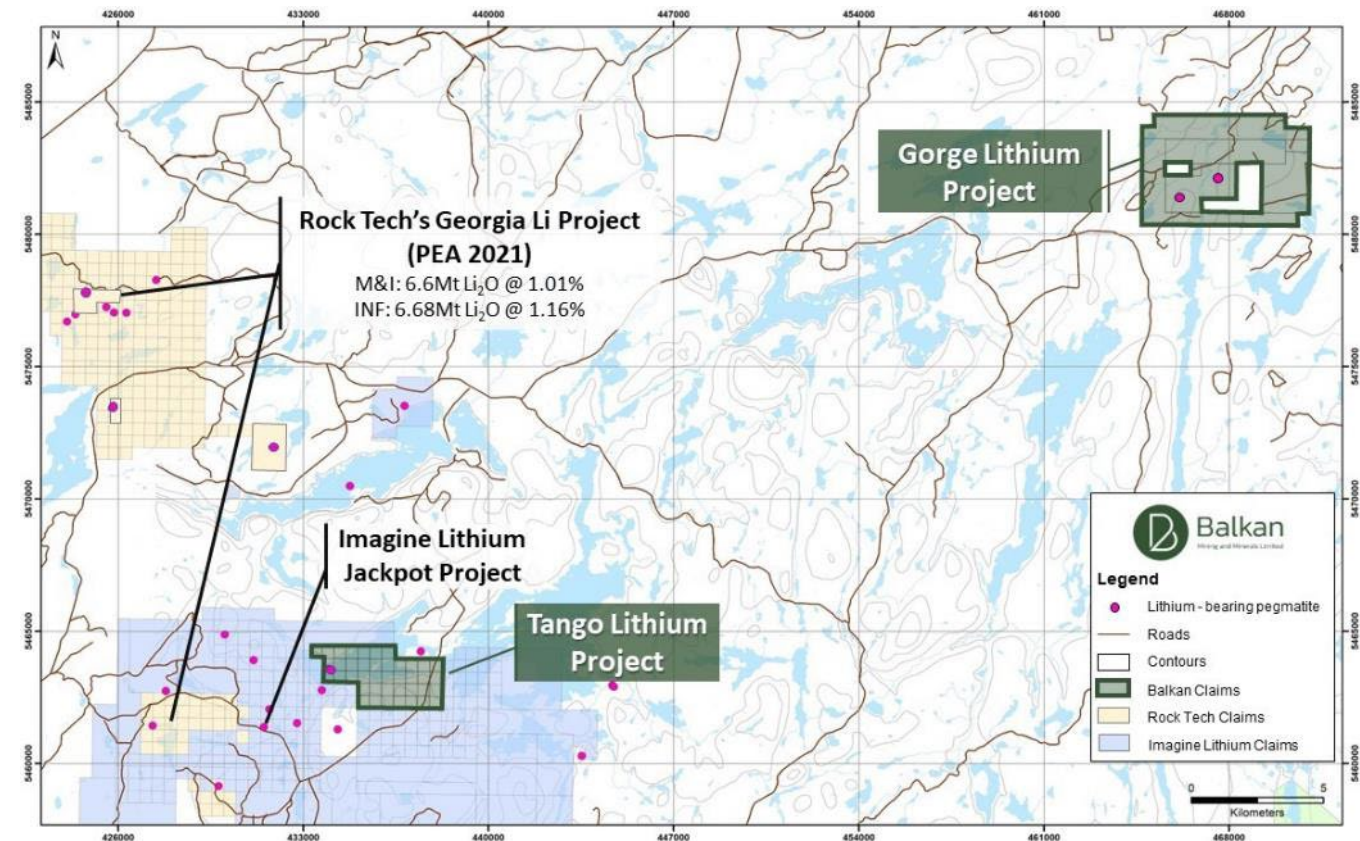
1. Technical Report On the Gathering Lake Lithium Pegmatite Property 2018, Fenwick & Pleson.
2. BMM ASX Announcements 16 December 2022, 22 November 2022 and 28 September 2022.

Balkan's Tango Project

The Tango Project was optioned at the end of October 2022. It is located 2.3 km east of Imagine Lithium's Jackpot project and 10km southeast of Rock Tech's Georgia Lake Lithium Project.

The Project is largely under explored with only 5 drill holes from 1955 to 1957, including trenching and 66 samples, each weighting 2.0kg (taken across 0.3m widths). Trench samples indicated an average grade of 1.2% Li₂O. A trench sample, described in the historic records as a bulk sample, weighed 213.2 kg and yielded 1.4% Li₂O¹.

Balkan has conducted an aero-magnetic survey and will continue exploration activities at Tango in 2023.



Gorge and Tango Projects Location Map, in relation to other projects and prospects

Balkan's Corvette North & Northwest Projects

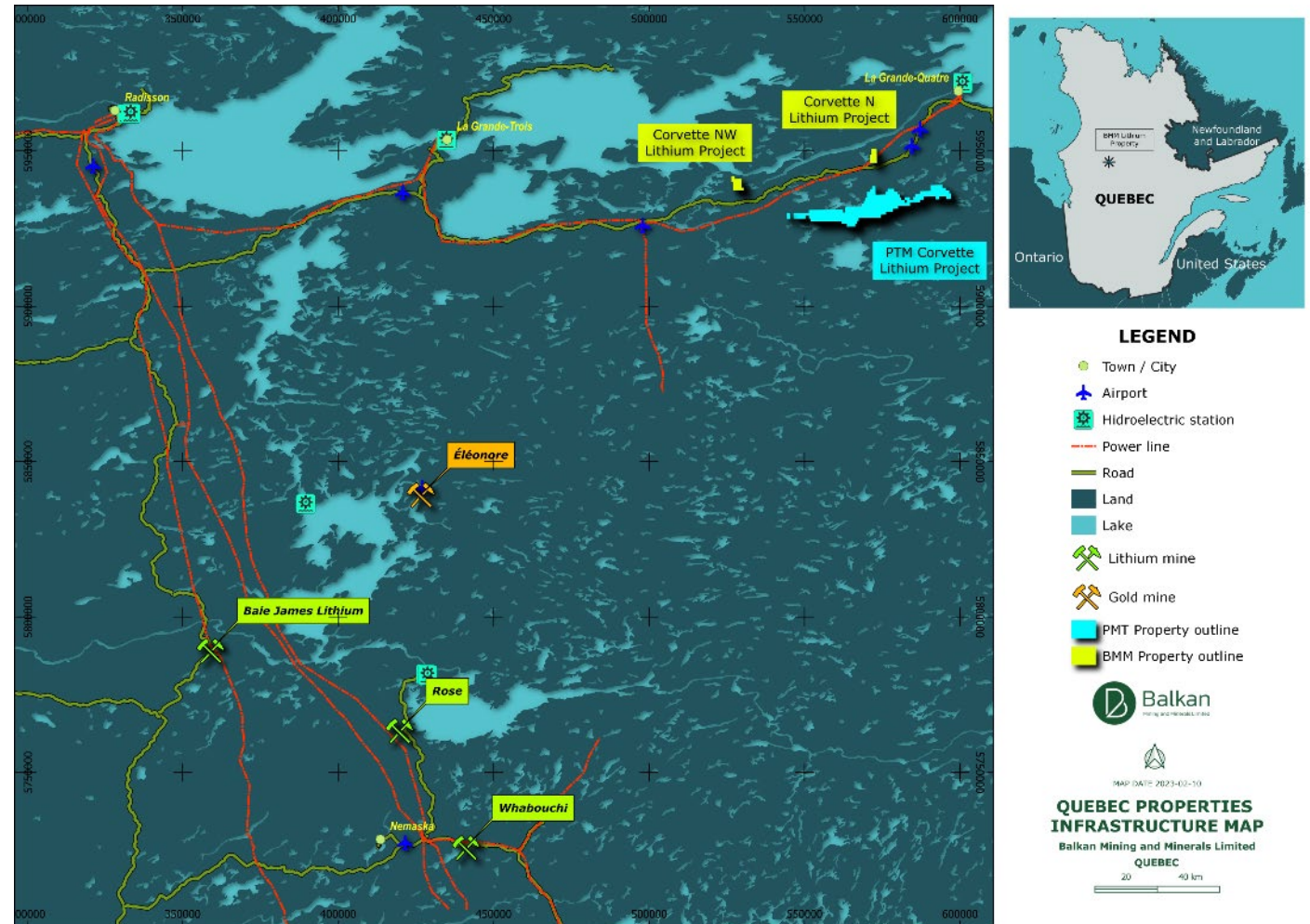


The Corvette North and Corvette Northwest Projects represent Balkan Mining's entry to Quebec. They were pegged in December and cover approximately 22 km² in the prolific James Bay lithium region in Quebec, Canada.

Balkan's Corvette North project is situated ~10 km from Patriot Battery Metals' (ASX:PMT) Corvette project, which has announced exciting lithium results, including 156.9m at 2.12% Li₂O and 159.7m at 1.65% Li₂O¹.

The projects are proximal to notable existing James Bay Lithium Deposits, namely: James Bay – Probable Reserves 37.2Mt at 1.3% Li₂O²; Whabouchi – Proven & Probable Reserves 27.9Mt at 1.33% Li₂O³; Rose – Probable Reserve 26.8 Mt at 0.85% Li₂O & 133ppm Ta₂O₅⁴; Moblan – Proven & Probable Reserves 10.7Mt at 1.40% Li₂O⁵.

Initial desktop studies were completed in early 2023 and plans are currently underway for the upcoming work programs.



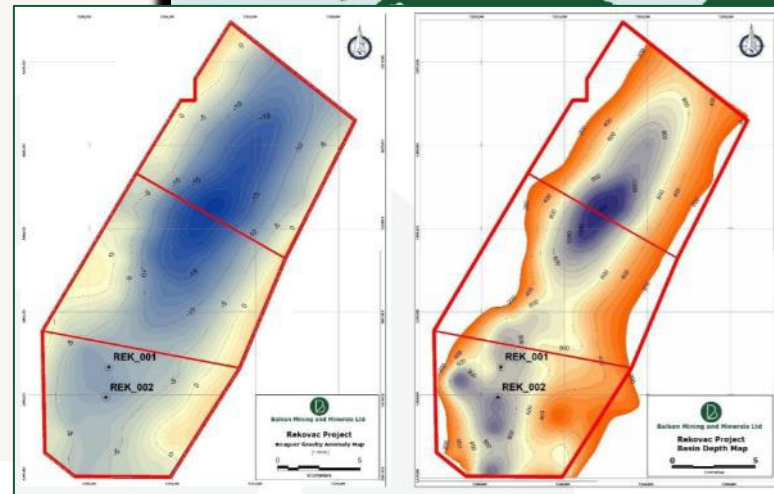
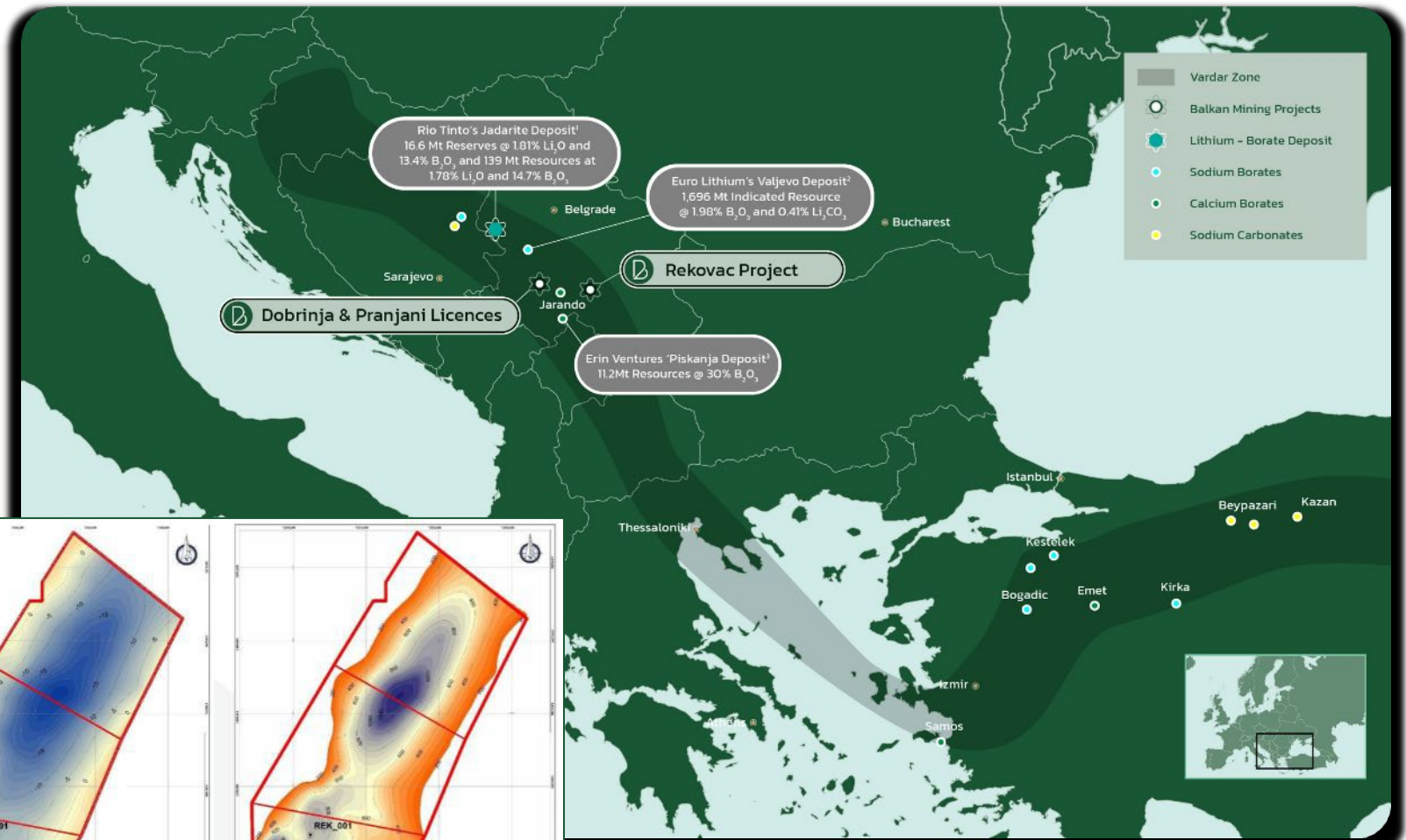
Serbian Asset Portfolio

The Rekovac Lithium-Borate Project has an aggregate land area of 273 km². The project exhibits a very similar geological setting to a number of lithium-boron deposits along the Vardar zone including the Jadar Basin, which is the host to Rio Tinto's world-class Jadarite discovery, one of the world's largest lithium deposits.

Rekovac remains largely underexplored with mineralisation remaining open in multiple directions. The project is located in central Serbia near the cities of Jagodina and Kragujevac and 110 km away from Belgrade the capital of Serbia.

The Dobrinja and Pranjani licence areas cover approximately 64 km² with outcropping Neogene-age basins containing lithified lacustrine sediments mapped as early, middle and upper Miocene. These exploration licences are located near Rekovac in western Serbia approximately 90 km south-southwest of Belgrade.

The Company has deferred its planned drilling program at its Rekovac project due to events announced by an international copper producer operating in Serbia.

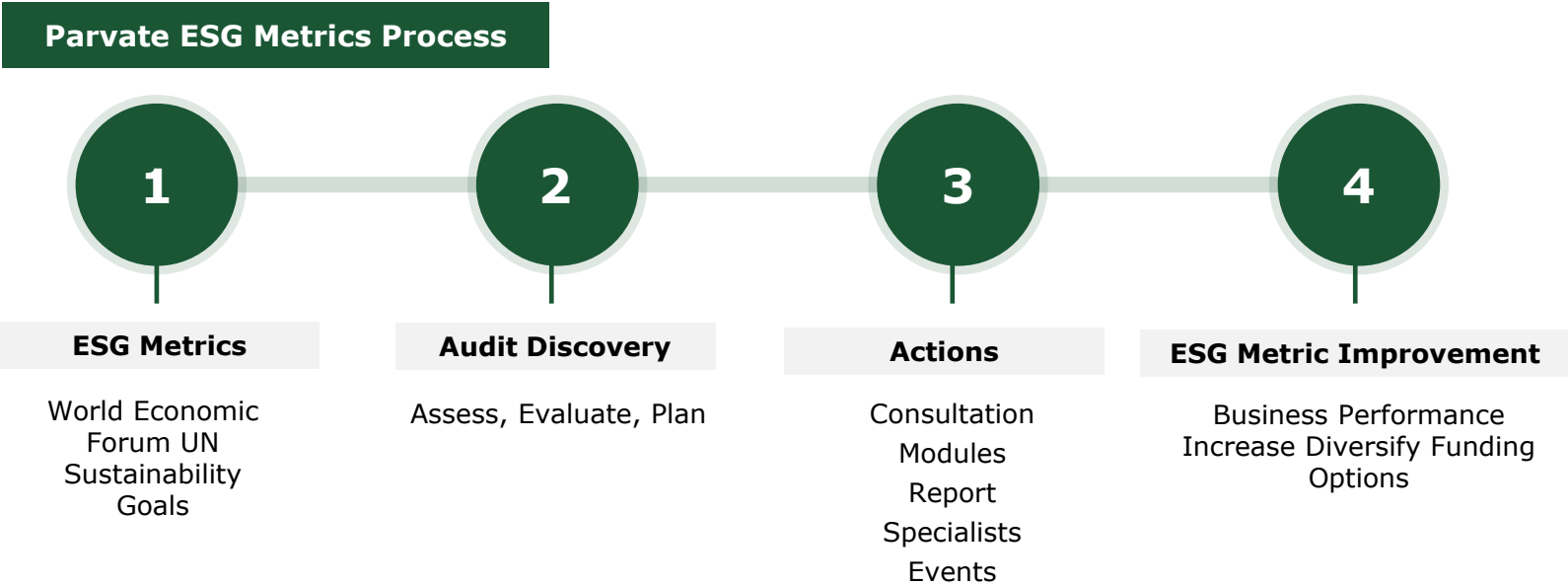


Terrain corrected Complete Bouguer gravity image contoured at 1 mGal (left) and computed basin depth image contoured at 50m (right)

1. RIO ASX Announcement 10 Dec 2020 - Rio Tinto declares maiden Ore Reserve at Jadar
2. Euro Lithium - Technical Report, Mineral Resource Estimate and Preliminary Economic Assessment of the Velejevo Lithium-Borate Property 2020. NI43-101 & 40-101F1 Technical Report. P&E Mining Consultants No. 371
3. Erin ventures - Mineral Resource Estimate Update on the Piskanja Borate Project Serbia February 2019

Enhanced ESG Standards

Over the last 12 months, BMM has acknowledged ESG as an important factor to all stakeholders in the company. We see ESG as an important consideration, therefore have engaged Parvate Collective to create a baseline of our current ESG position. Baselining against the World Economic Forum (WEF) – the most commonly used criteria for ESG metrics – BMM have set a goal of continuous improvement alongside our company goals and policies for the coming year and beyond. We are committed to shareholder value and see ESG as a positive in the long-term success of the company. BMM will be releasing further information on the ESG program in due course.





Balkan

Mining and Minerals Limited

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