

ASX: **OCN**
July 2023

CORPORATE PRESENTATION

Strategic lithium exploration in Canada, Brazil and Australia



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Cautionary Statement

Readers are encouraged to read the Cautionary Statement that appears at the end of this presentation.

Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr James Piers Abson who is a Member of South African Council for Natural Scientific Professions (SACNASP; “Recognised Professional Organisation”; Registration No. 400108/09; Professional Natural Scientist Geological Science) to Oceana Lithium Ltd. Mr Abson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Abson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Abson confirms information in this market announcement is an accurate representation of the available data for the exploration areas being acquired.

In addition, the same information in this announcement has also been checked and reviewed by Mr Uwe Naeher, who has a Masters Degree in Geology (Dipl. Geol. Univ) and is a Registered Professional Geologist (L2523) in good standing with the Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories NAPEG and a qualified person as defined under Canadian National Instrument 43-101.

Approved for release by the Chairman.

TRADITIONAL LAND-OWNER ACKNOWLEDGEMENT

Oceana acknowledges that the land/projects where it operates are located within traditional lands of First Nations Peoples in each of the jurisdictions where it operates.

Oceana's vision is to embrace Indigenous people and Indigenous values within our project areas to develop a sustainable approach on our path to critical minerals development, while honouring the lives, memories, sacred sites, traditions and hopes of all tribal and traditional landowners.

Oceana acknowledges the Cree communities and recognises the James Bay area is included as a location of their traditional homelands.

MONARO LITHIUM PROJECT

JULY 2023 ACQUISITION HIGHLIGHTS



Exclusive 6-month option to acquire 104km² of highly prospective ground in James Bay, Québec



Includes 40km of contiguous greenstones – common host for lithium-caesium-tantalum (LCT) mineralisation



Same geological setting as Adina lithium discovery 20km S owned by Winsome Resources (mkt cap: ~\$300M)



Québec Government data base **Sigéom** reports sampled pegmatite and mapped “Tilly” pegmatite suite within Monaro Project area. Over 30 targets identified for immediate follow-up – some outcropping, up to 1.25km long and related to magnetic highs



Experienced in-country exploration manager Uwe Naeher appointed to lead field program; support services secured

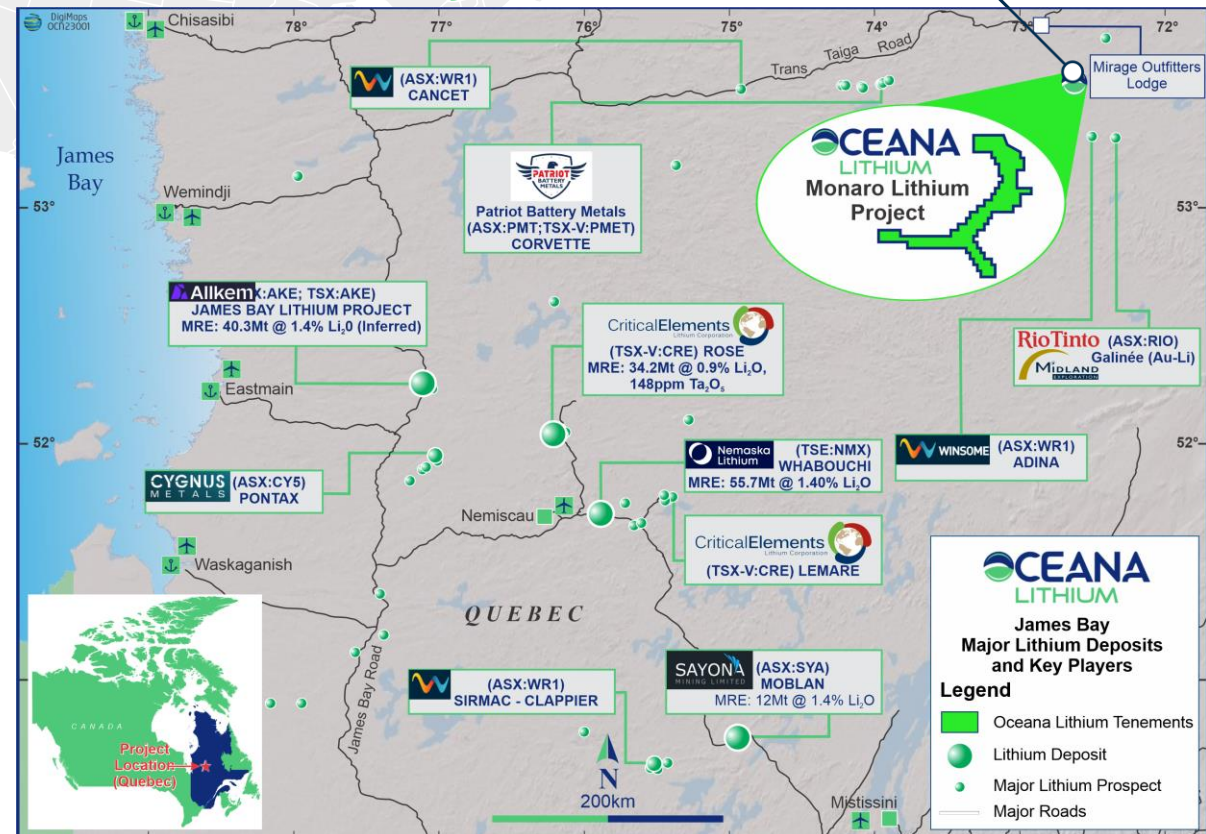


Complements Oceana’s foundation asset in Brazil – two projects strategically located to feed growing US demand for raw materials

JAMES BAY, Québec

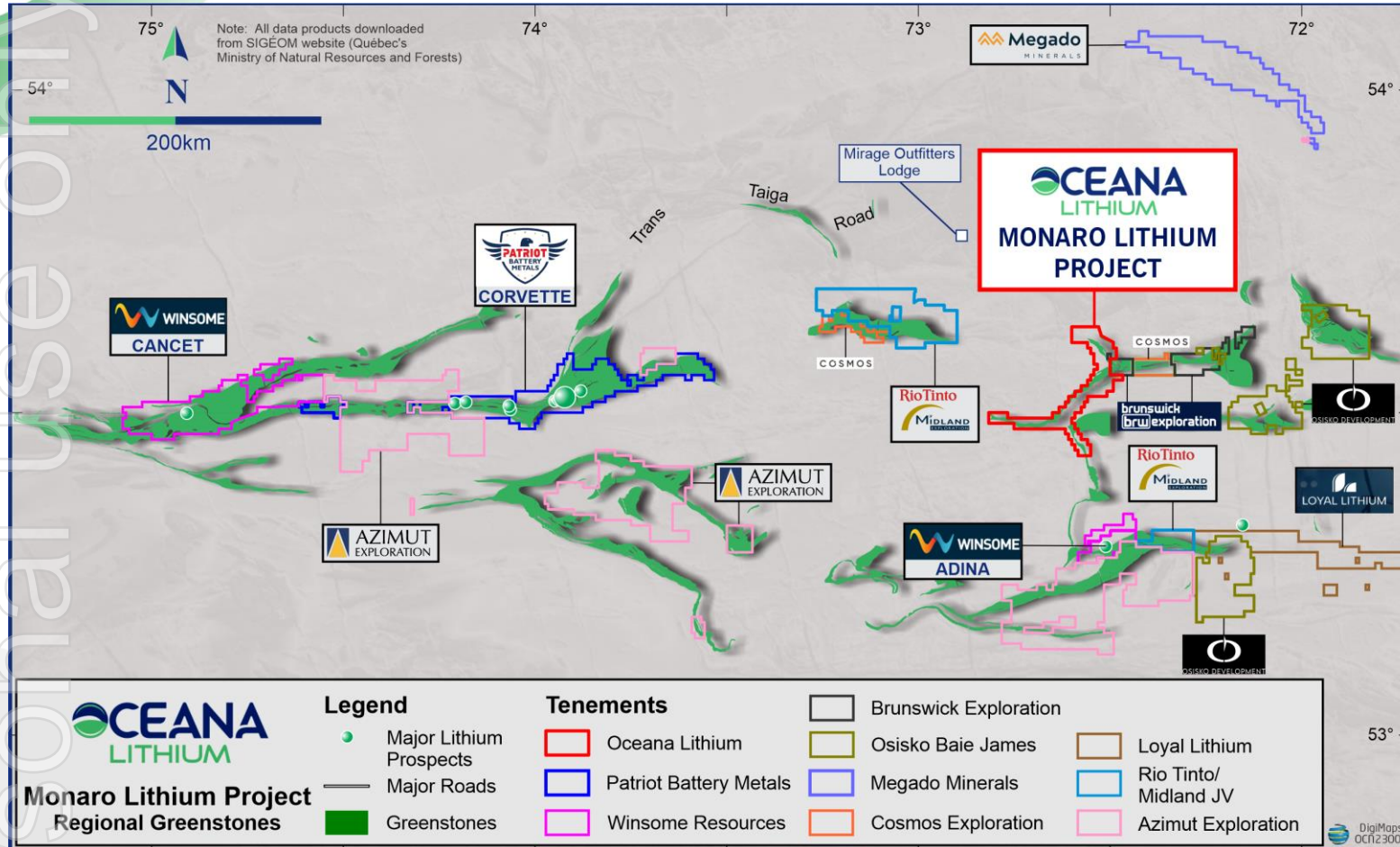
CANADA'S PREMIER LITHIUM ADDRESS

- Host to major deposits including:
 - James Bay (Allkem, 40Mt @ 1.4% Li₂O)
 - Whabouchi (Nemaska Lithium, 56Mt @ 1.4% Li₂O)
 - Rose (Critical Elements, 34Mt @ 0.9% Li₂O)
- Recent major lithium discoveries at Corvette (Patriot Battery Metals), Pontax (Cygnus Metals), Adina (Winsome Resources)
- Rio Tinto recently established presence in region through farm-in with Midland Exploration and C\$65m spend commitment
- Québec consistently ranks as one of world's most mining friendly jurisdictions – 8th in 2022 Fraser Institute Survey



MONARO LITHIUM PROJECT

JAMES BAY



REGIONAL GREENSTONES

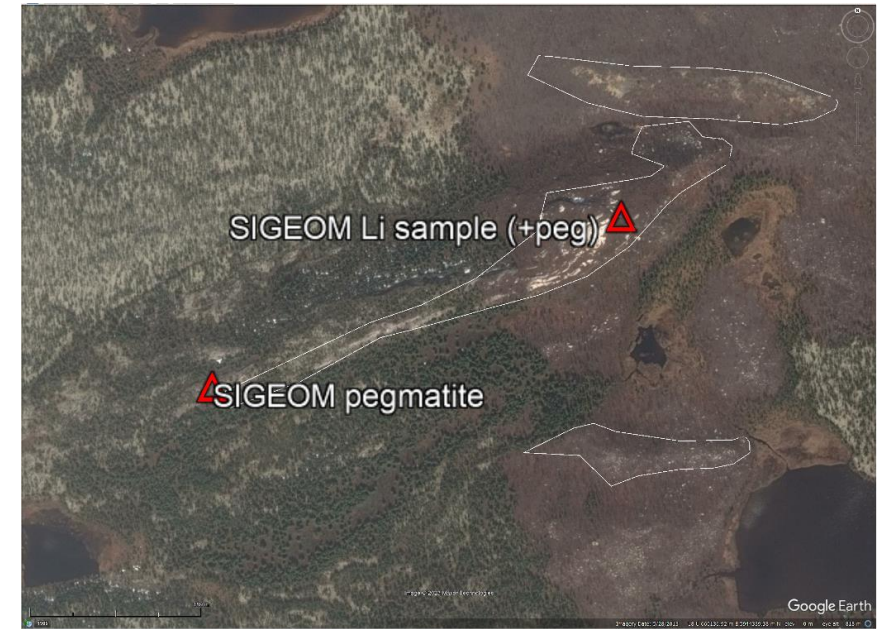
- Located in western portion of Duhesme Lake metavolcano-sedimentary greenstone belt
- 30km north of Winsome's Adina discovery, ~100km east of Patriot Battery Metals' Corvette discovery
- First time over 40km of contiguous Archean greenstones consolidated in the one package
- Project area known for gold potential, never systematically explored for lithium
- Rio Tinto has recently committed C\$65m to explore for lithium in area proximal to Monaro in partnership with Midland Exploration

MONARO LITHIUM PROJECT

JAMES BAY

- The Québec Government's SIGÉOM database reports lithium-bearing rock sampled in 2013 and assayed in 2016 in north of project area
- Identified as massive pink-white biotite bearing pegmatite assaying 154ppm Li and 40ppm Cs
- High-res satellite imagery places sample on top of large grey-white outcropping linear hill 800m long and within 200m of another red-grey-white outcrop
- These features are earmarked for immediate ground-truthing

Google Earth Pro 2D view of the SIGÉOM pegmatite location and Li-bearing sample, and associated prominent linear hills.



3D Google Earth Pro view of the SIGÉOM pegmatite location and associated prominent linear hills (note other large linear hill >1km long in background).



MONARO LITHIUM PROJECT

Légende
Lithium / Pegmatite

Sigéom Li-bearing rock + mapped pegmatite

1km

3D Google Earth Pro view of the Sigéom sampled Li-bearing rock and mapped pegmatite locations at Monaro North
(refer Cautionary Statement at end of this presentation)

Google Earth

Image © 2023 Maxar Technologies
Image Landsat / Copernicus

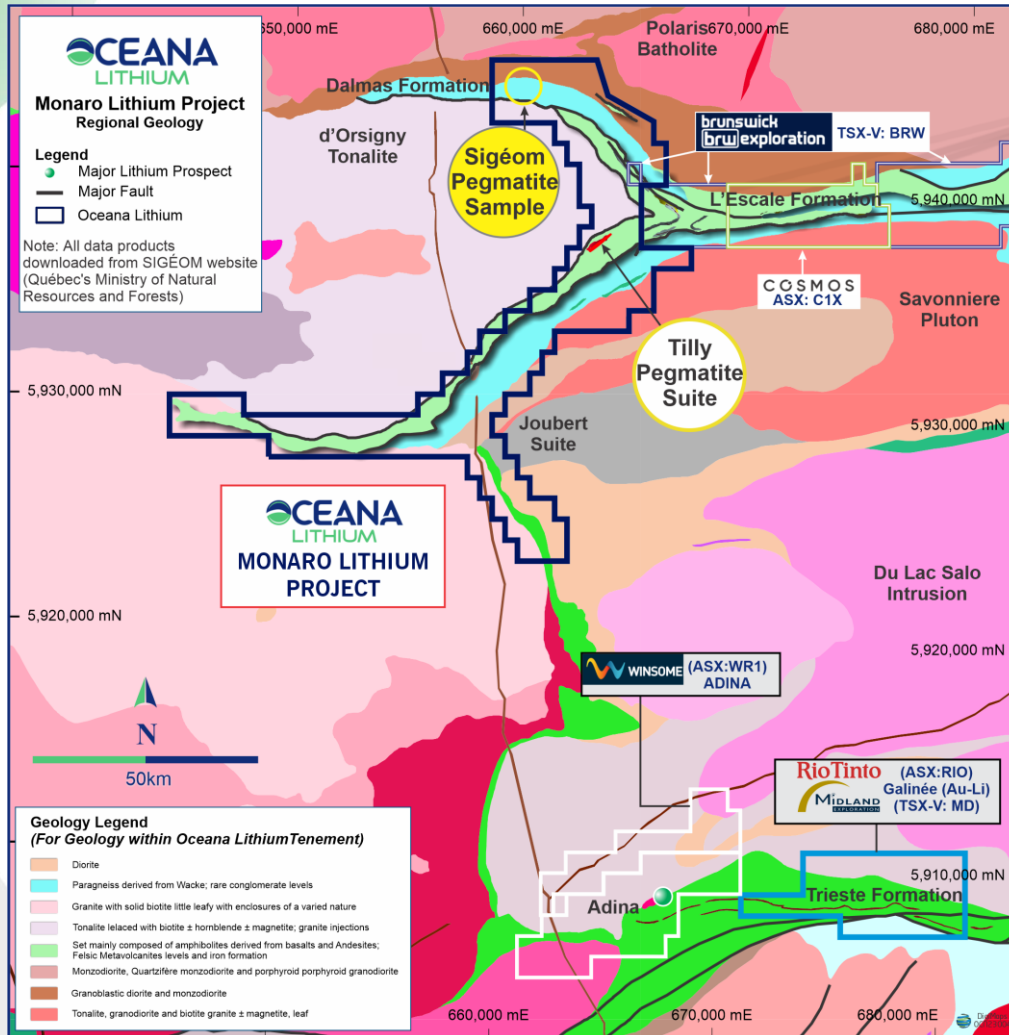
90m



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MONARO LITHIUM PROJECT

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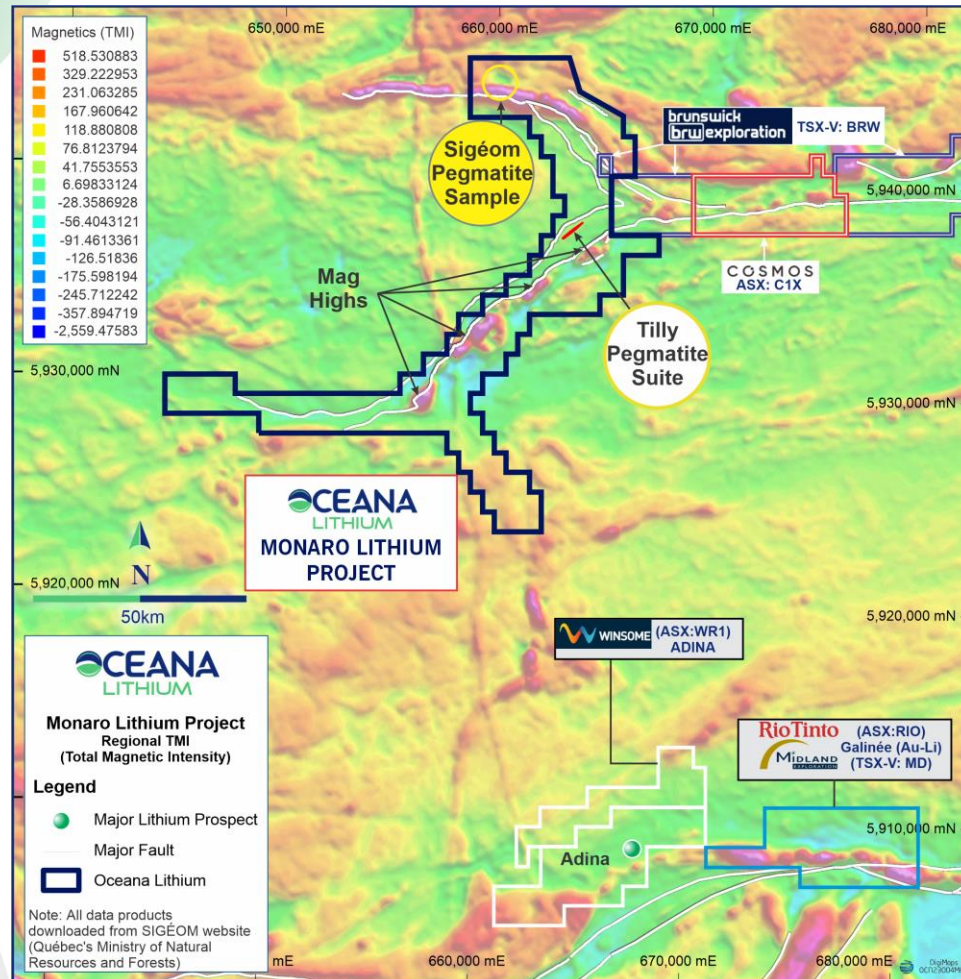


REGIONAL GEOLOGY

- Regional Geology Monaro Project area showing mapped Tilly pegmatites, as well as the SIGÉOM pegmatite occurrence within the Monaro Project Area and at Winsome's Adina property
- Located in the western portion of the Duhesme Lake metavolcano- sedimentary greenstone belt that can be traced about 40km along strike and 4-5km across
- The sequence is sandwiched between granitic intrusions (and/or granitic gneisses) and the contacts are traceable on a magnetic geophysical map (see next slide).

MONARO LITHIUM PROJECT

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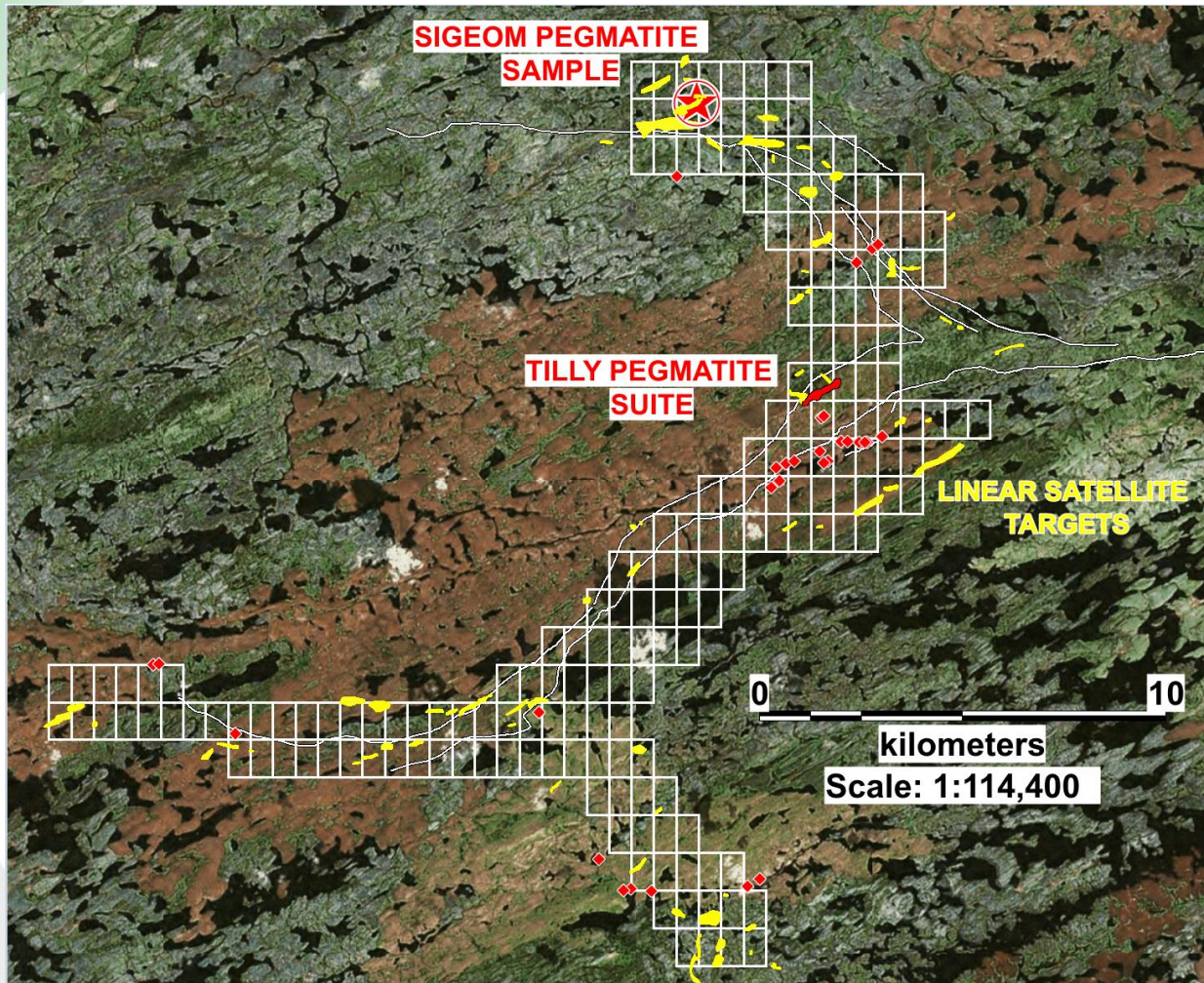


REGIONAL MAGNETICS

- Map shows regional magnetic highs and identified pegmatites within Monaro Project area
- Granitic intrusions in the area of the Monaro Project are generally characterised by a high magnetic signatures.
- Over 30 large linear targets, some over 1km in length, with signs of outcrop or white boulders, have been identified within the tenements, some related to magnetic highs and lineaments
- An additional 30 linear satellite imagery and Sentinel-2 targets have been identified within the Monaro Project area – refer graticular tenement map in next slide

MONARO LITHIUM PROJECT

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Linear satellite imagery targets (yellow); Sentinel-2 targets (red diamonds); and identified pegmatites (SIGÉOM – red star and Tilly suite - red polygons) within the Monaro Project area

EXPLORATION TARGETS and PLANNING

- Oceana is geared up to have an exploration team on the ground to complete a helicopter-supported assessment of the Project as soon as Québec Provincial Government access clearance is received following 2023 summer bushfires
- Lithium pegmatites that are outcropping to be quickly mapped and sampled
- Program will include a fast-tracking strategy that will enable early discovery pegmatites with economic lithium potential to be drilled out as soon as possible
- Québec-based geotechnical and consulting services group Explo-Logik engaged to provide support for summer field season

MONARO LITHIUM PROJECT

JAMES BAY

TRANSACTION DETAILS

- Six-month option to purchase 100% of the issued share capital of Monaro Lithium Canada Inc (MLC) from Noranda Royalties.
- MLC is a special purpose vehicle incorporated by Noranda Royalties to hold the 207 claims that make up the Monaro Project.
- \$4.125m Placement: Firm commitments received from new institutions and existing significant shareholders in oversubscribed placement of 12.9m shares at \$0.32, with a one-for-two attaching 2 year option, at an exercise price of \$0.50
- Funds from the placement will underpin exploration activities at Monaro

| Timing/event | Consideration payable to vendors | |
|--|---|--|
| | Noranda Royalties | Bullrun and Prospectus |
| Execution of Option Agreement (Option Fee) | - C\$200,000 (payable by 14 July 2023) | - C\$25,000 - 1.0 million OCN Shares |
| Exercise of option by OCN | - 2% gross revenue royalty - 17 million Performance Rights | - 1.5 million OCN Shares - 2% gross revenue royalty - 3 million Performance Rights |
| 12 months from execution of Option Agreement | - 5.25 million OCN Shares (to be issued by 14 July 2024) | - 1.25 million OCN Shares |
| 18 months from execution of Option Agreement | - 0.5 million OCN Shares | Nil |
| Total cash | C\$225,000 | |
| Total shares (over 18 months) | 9.5 million (includes Option fee) | |

OTHER PROJECTS

Large scale lithium exploration projects in highly prospective locations

SOLONÓPOLE LITHIUM PROJECT CEARA, NE BRAZIL

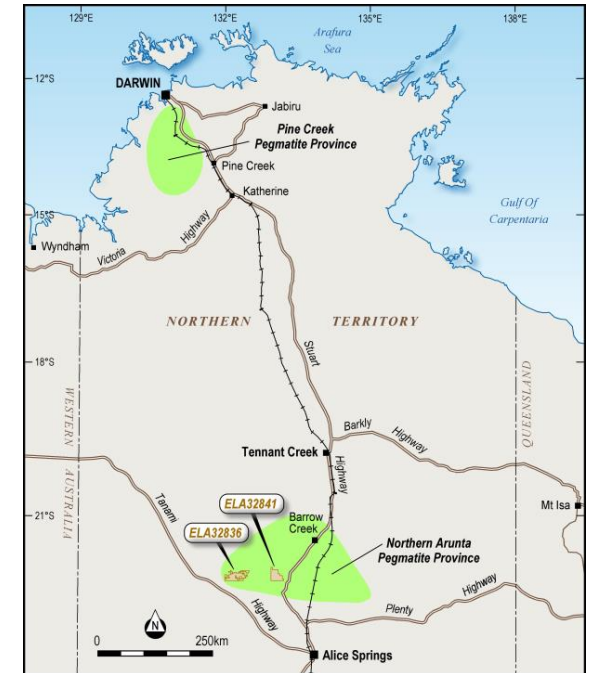
- ✓ **Ideal project location**
3-hour drive on sealed roads to port (Fortaleza)
- ✓ **Significant mineralised pegmatite corridor confirmed** +17km of intermittent outcropping Li-bearing pegmatites
- ✓ **Thick LCT pegmatites intercepted in maiden scout drilling** at Bom Jesus de Baixo prospect in May 2023



**SOLONÓPOLE
LITHIUM PROJECT**

NAPPERBY LITHIUM PROJECT NORTHERN TERRITORY, AUSTRALIA

- ✓ **Located in the west of Northern Arunta pegmatite province** with over 1,160km² tenement package
- ✓ **Pegmatite identified with historical Sn and Ta production**
- ✓ **Numerous prospective pegmatite outcrops pending field investigation**

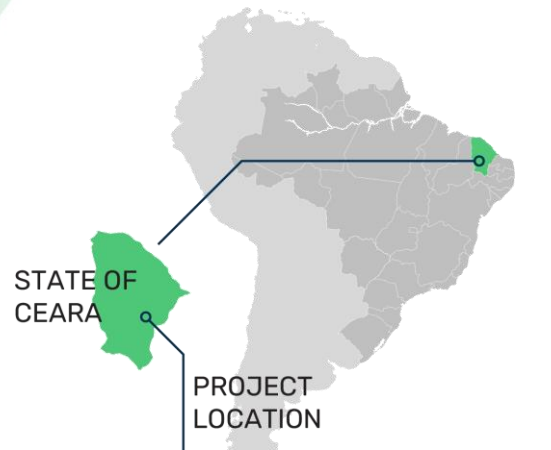


SOLONÓPOLE

LITHIUM PROJECT

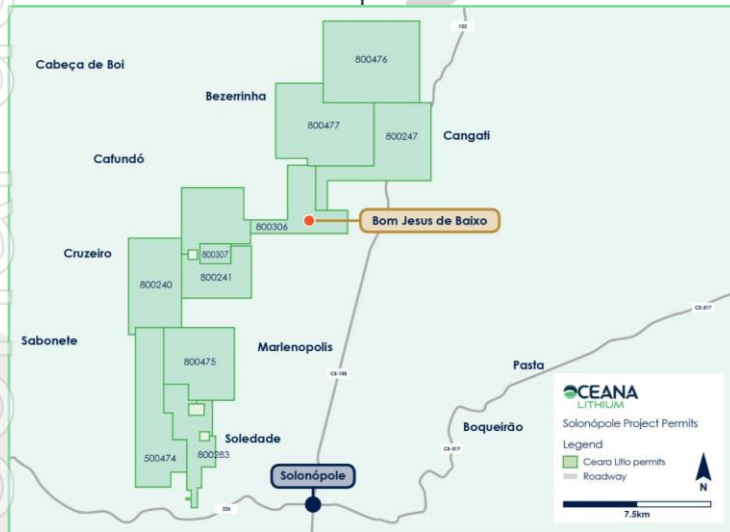
HISTORIC MINES

- Solonópole permits cover historic artisanal mining sites previously mined for lithium, tantalum, niobium and tin
- 15 historical small-scale mines have been identified in field exploration. Mining was only undertaken to less than 10 metres vertical depth due to restrictions of hard pegmatite material requiring blasting



LARGE-SCALE OPPORTUNITY, SIGNIFICANTLY UNDEREXPLORED

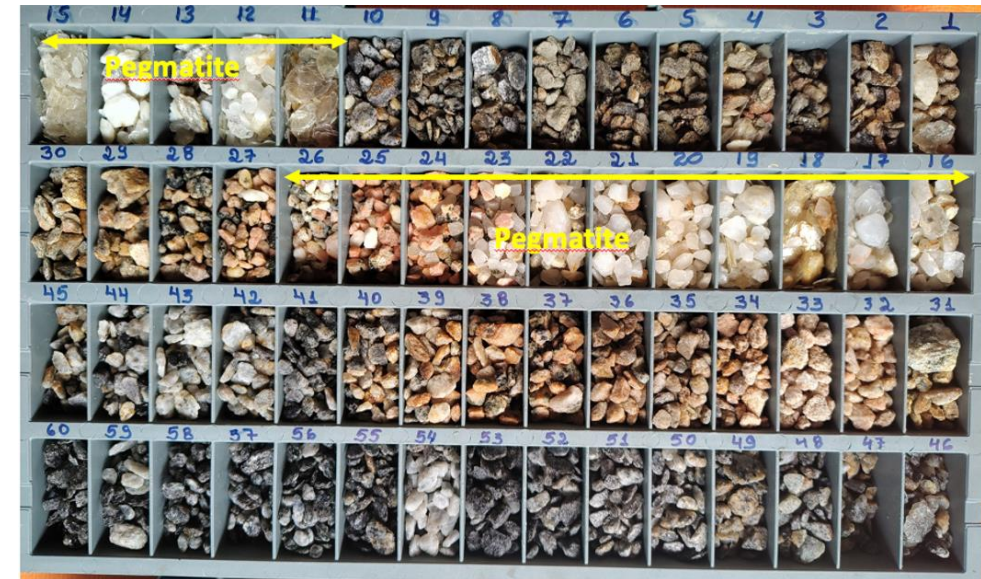
- 10 permits covering ~124km² of highly prospective ground
- Detailed field mapping by Oceana's Brazilian subsidiary Ceará Litio has identified an approximate 17km outcropping mineralised pegmatite corridor within the tenement holding
- Regional geological review of the Solonópole Pegmatites was completed in 2012 by the government Geological Survey DNP. Analytical results (XRD) confirmed lepidolite, amblygonite and spodumene being the main Li minerals.
- Outcrop grab samples confirm mineralised pegmatites with high grade lithium, tin, tantalum and niobium
- Spodumene crystals found in pit walls at Bom Jesus de Baixo pit (refer OCN ASX announcement 1 March 2023)



SOLONÓPOLE

Scout Drilling

- Phase 1 scout drilling completed across three initial targets at Bom Jesus de Baixo (BJdB) prospect – pegmatites intercepted in all 14 holes drilled so far
- Provisional logging results confirm the presence of a stacked LCT pegmatite system, with total thicknesses of up to 16m
- Infill drilling to test down-dip and along-strike potential of pegmatites to start once first pass assays are received, along with phase 2 scout drilling



Above: Chip tray from NGR-RC-02 at Solonópole with a total of 16m of provisionally logged pegmatites from surface

| Hole ID | (refer OCN ASX announcement 21 June 2023) |
|---------------------------|--|
| NGR-RC-02 BJdB Pit | 16m* continuous pegmatites intercepted from 10m |
| NGR-RC-09 BJdB Central | Total pegmatite intercepted 15m* from surface to EoH included 11m continuous from surface |
| NGR-RC-011 BJdB East | Total pegmatite intercepted 20m* from surface to EoH including 13m continuous from 9m to 22m |

*Not true width – to be confirmed with 3D modelling

NAPPERBY LITHIUM

Early-stage Potential

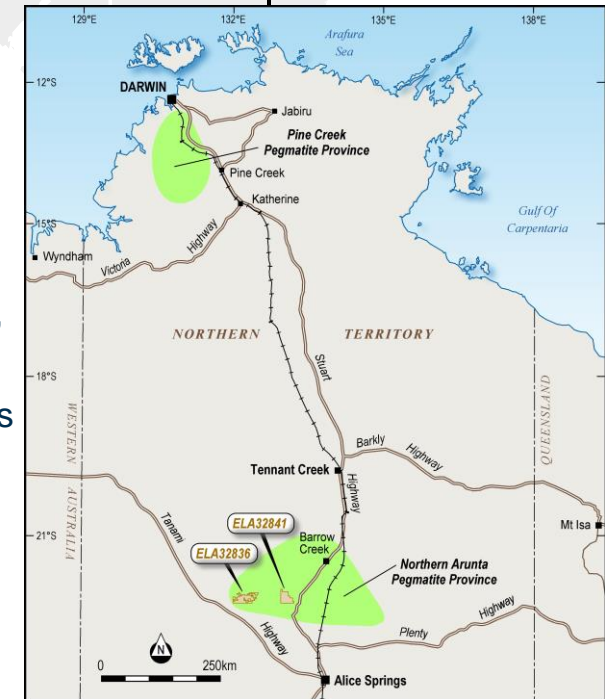
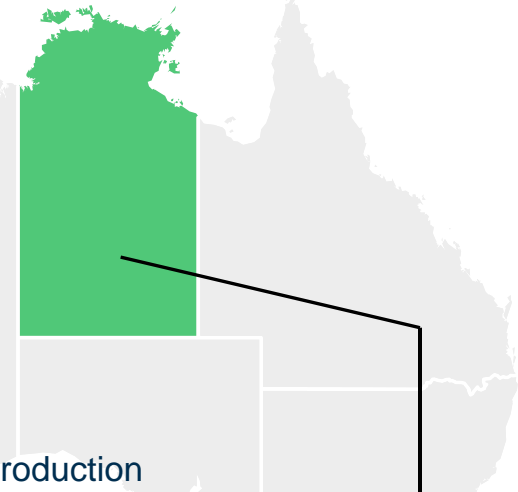
Large scale lithium exploration project in highly prospective location

Favourable geology in right location with logistic support

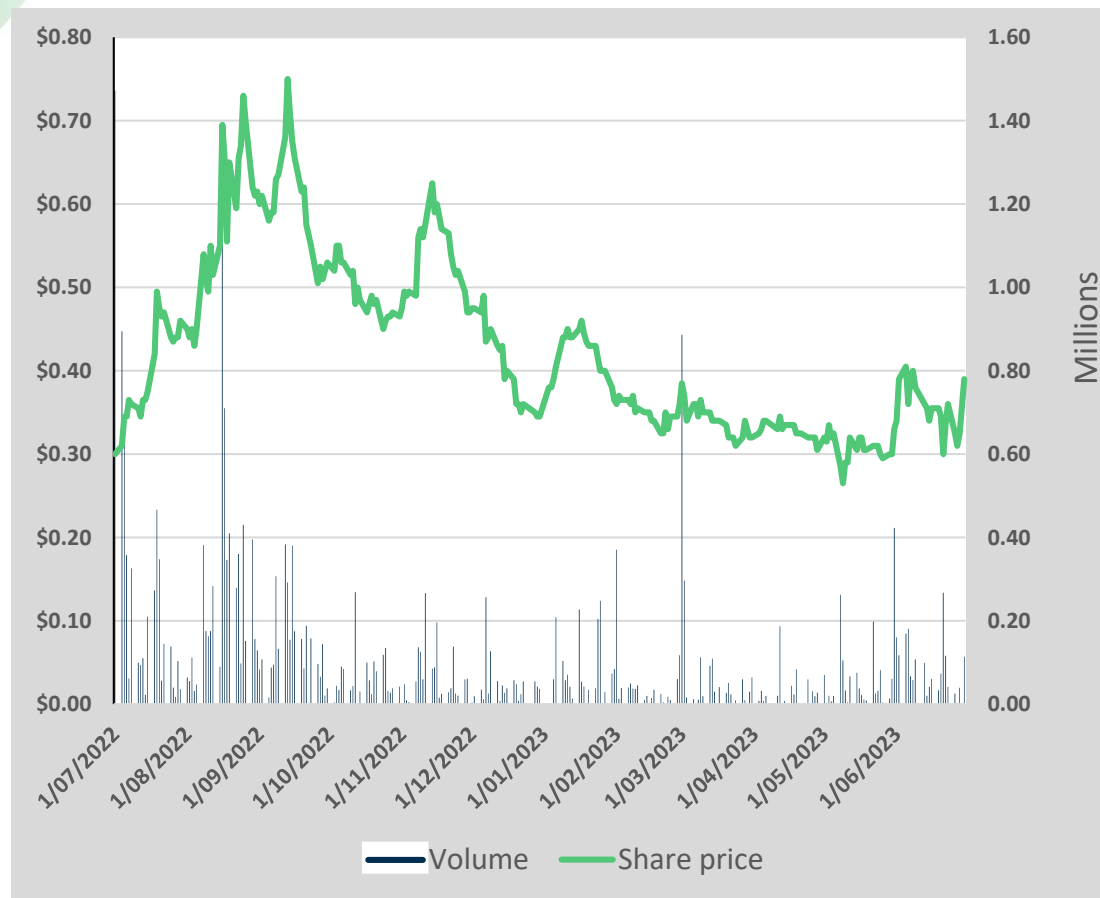
- Pine Creek pegmatite province hosts Core Lithium's Finniss lithium mine, which is now in production
- The Northern Arunta pegmatite is the NT's second lithium province and presents strong potential for discovery
- The Napperby Project is in the west of the Northern Arunta pegmatite province with over 1,160km² tenement package, 100% owned
- Large Rio Tinto EL application immediately to the south of Oceana's EL32863 tenement
- Potential for identification of other rare metal pegmatites, including rare earth elements and tantalum, within project area
- Easy access via Stuart Highway and Tanami highway, close to Central Australian Railway with access to Darwin Port

LCT pegmatite identified with historical Sn and Ta production

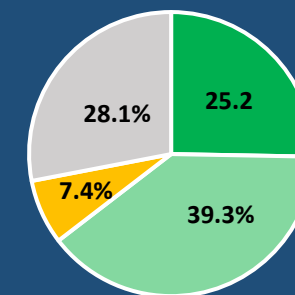
- Multi pegmatite dykes with tin (Sn) and Tantalum (Ta) mineral occurrence identified
- Work by the Northern Territory Geological Survey reported in 2005 confirmed that the pegmatites in the area were of the LCT type
- Early-stage fieldwork continuing



CORPORATE SNAPSHOT



Register Composition (as at 5 July 2023)



■ Board and Management
 ■ Rest of Top 20
■ Ya Hua International
 ■ Others

Capital Structure

| | |
|---|-----------|
| Share price (market close 30 June 2023) | \$0.39 |
| Cash position (as at 31 March 2023) | \$3.9M |
| Shares on issue | 68.6M |
| Market capitalisation (undiluted) | \$26.75M |
| Implied enterprise value | ~\$22.85M |
| Broker Options - \$0.30, expiry 24 June 2025, restricted until 30 June 2024 | 3.5M |
| Director, Consultant and Advisor Options - \$0.30, expiry April to June 2026, restricted until 30 June 2024 | 11.75M |
| Employee Options - \$0.75, expiry 24 June 2026 | 0.75M |
| Director "Class A" Performance Rights, restricted until 30 June 2024 | 0.92M |
| Employee Performance Rights | 0.5M |

BOARD AND MANAGEMENT



Mr Jerome (Gino) Vitale
Non-Executive Chairman

Mr Vitale is an experienced corporate executive and public company director with over 30 years experience in operational, investment banking and advisory roles in the mining and mineral resource sector in Australia and internationally.



Dr Qingtao Zeng
Non-Executive Director

Dr Zeng has been extensively involved in the lithium exploration and development sector and is well connected with potential off-take partners having acted as intermediary for the supply or purchase of spodumene concentrate for a number of producers.



Mr Simon Mottram
Non-Executive Director

Mr Mottram is a geologist resident in Brazil, with 28 years' experience predominantly in base and precious metals. Mr Mottram has held both executive and senior management positions with several successful mining companies in various countries.



Mr James Abson
Senior Exploration Manager

Mr Abson is a geologist with over 28 years of experience in multi-commodity mining and mineral exploration and has held various positions from public company Vice President of Exploration to CEO.



Mr Renato Braz Sue
Exploration Manager, Brazil

Mr Braz Sue is a geologist with over 25 years of exploration and project development experience in his native Brazil and internationally, having worked in numerous terranes and commodities including LCT minerals, copper-lead-zinc in VMS-style environments, gold and nickel.



Ms Cintia Maia
Senior Corporate officer, Brazil

Ms Cintia Maia is Oceana's senior corporate officer in Brazil and director of the Company's operating subsidiary, Ceará Lítio Mineração Ltda. Ms Maia is an experienced corporate manager and accountant, familiar with public company reporting requirements, and brings a wealth of practical experience to her role.

BOARD AND MANAGEMENT



Mr Uwe Naeher
Exploration Manager, Canada

Mr Naeher has over 30 years' experience in a wide range of terrains and deposit types in all aspects of exploration. He is an expert in granite-hosted ore deposits and mineralisation in pegmatites, having worked the past 15 years in the African Great Lakes region in the DRC, Rwanda and Burundi.



Ms Carolina Carvalho
Manager Corporate Affairs Brazil

Ms Carvalho is an experienced corporate lawyer having spent more than 15 years working with medium and large multi-nationals operating in Brazil. She has worked in mergers and acquisitions, tax planning and strategic business development across a number of industries including mining.



Mr Dan Smith
Company Secretary

Mr Smith has more than 13 years' experience in financial markets, including 10 years' experience with ASX Listing Rules compliance and corporate governance.



Mr Nick Rowley
Corporate Consultant

Mr Rowley is an experienced resource company executive with a career spanning more than 17 years in corporate development and commercial roles specializing in M&A transactions, corporate advisory and equities markets.

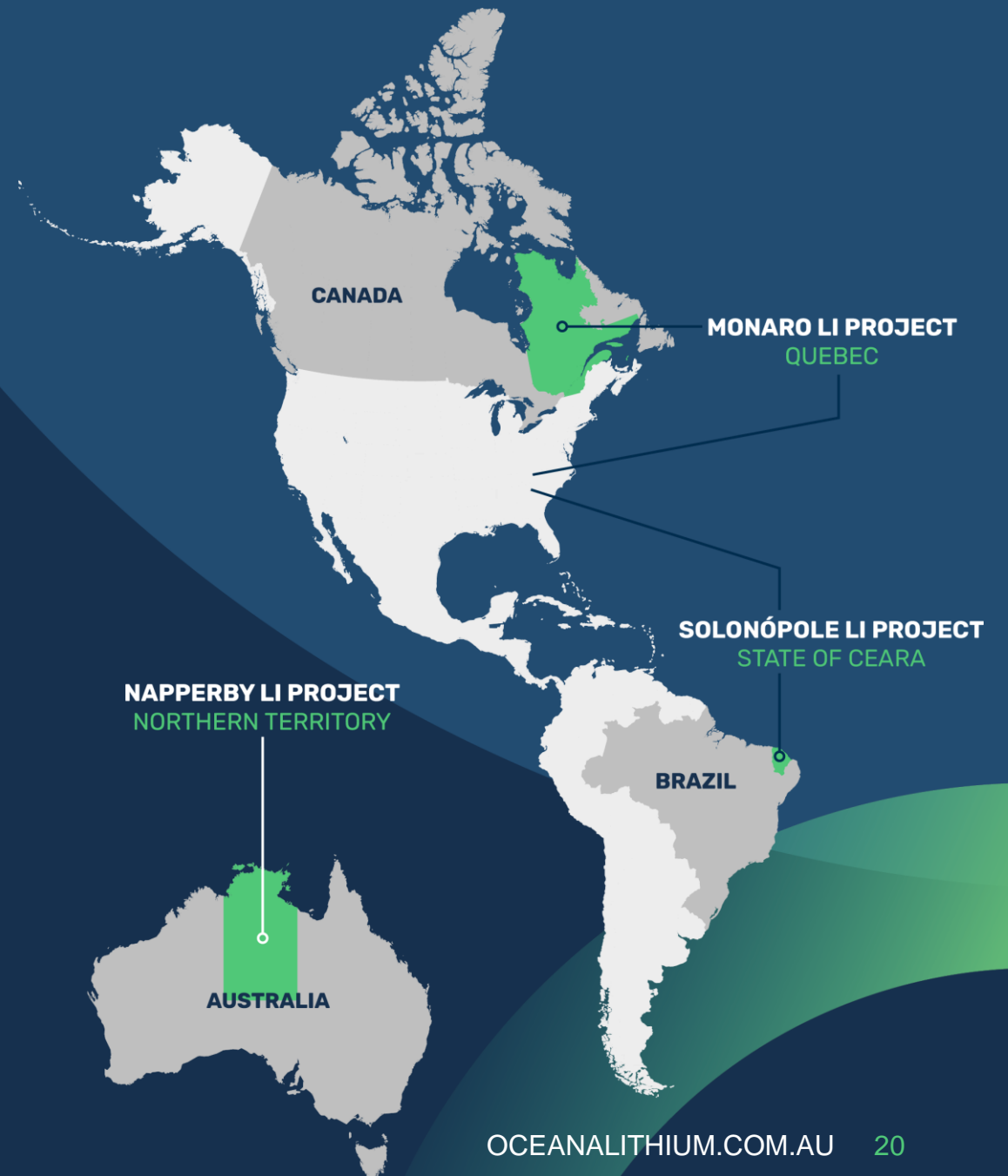
INVESTMENT SUMMARY

Oceana has three highly prospective battery metals exploration projects in tier one jurisdictions of Canada, Brazil and Australia

Monaro and Solonópole lithium projects strategically located to potentially feed the rapidly growing North American battery and EV markets

Company is well-funded to advance exploration on all projects – ~\$6.5 million in cash following well supported capital raising

Strong newsflow over coming months with drilling underway in Brazil and on-ground exploration to start immediately at Monaro Project in James Bay, Canada (subject to access clearance by Québec authorities following bushfires and First Nations)



CAUTIONARY STATEMENT

The Company cautions that visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations of the possible presence and linear dimensions of pegmatites from 2D and 3D imaging can provide a distorted view of actual distances and are no substitute for field mapping and physical observation. Also they provide no information regarding the geology of the outcrop itself, impurities or deleterious physical properties relevant to valuations. Field observation and sample analysis (UV-lamp; XRF; and ICP assay) will definitively define the presence of rock and mineral types and presence or otherwise of mineralisation and grade.

At this stage it is too early for the Company to make a determinative view on the presence or abundances of any minerals at Monaro Project. These abundances, if any, will be determined more accurately through petrography, assay, and XRD analysis. Further, no forecast is made of whether ground sampling or further drilling will deliver ore grade intersections, resources or reserves. The reported observed presence of pegmatites and lithium-bearing rocks in the Québec Government data base Sigéom has not been separately confirmed by field sampling and mapping conducted by the Company. Furthermore, the visually observed presence of pegmatites does not necessarily equate to lithium mineralisation until samples are taken and confirmed by chemical analysis. Also, it is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis of field samples and future drilling.



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