

## NON-DEAL INVESTOR PRESENTATION

**Arcadia Minerals Ltd (ASX:AM7/FRA:8OH)** (Company or Arcadia) is pleased to provide a copy of the presentation to be delivered by the Company's Executives during the Namibia Chamber of Mines Mining Expo and Conference, beginning on Wednesday 31 August 2022.

Should any updates be made to the presentation ahead of the conference, the Company will lodge a revised version on the Company website.

A copy of the presentation is attached to this announcement.

*This announcement has been authorised for release by the Board of Arcadia Minerals Limited.*

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# Non-Deal Investor Presentation

August 2022

Namibia Chamber of  
Mines Mining  
Expo & Conference

**ASX: AM7**

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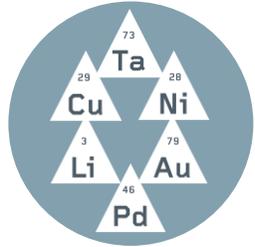
## **Compliance Statement and Competent Person Statement**

The Company confirms that the information in this presentation that relates to Exploration Results at the Company's projects have previously been released to the ASX inter alia in announcements dated 7 September 2021, 23 September 2021, 16 December 2021, 4 February 2022, 21 February 2022, 7 March 2022, 24 March 2022, 02 May 2022, 9 May 2022 and 19 August, all of which will continue to apply and have not materially changed, and that the Company is not aware of any new information or data that materially affects the information that has been included in this presentation. The Company confirms that the form and context in which a Competent Person's findings are presented have not been materially modified from the original market announcements.

## **Mineral Resources**

The Company confirms it is not aware of any new information or data that materially affects the information included in the Mineral Resource estimates of the Swanson and Bitterwasser Projects and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed when referring to its resource announcements respectively made for Swanson on 23 September 2021 and 06 May 2022 and for Bitterwasser on 3 November 2021. The Company confirms that the form and context in which a Competent Person's findings are presented have not been materially modified from the original market announcements. The independent geological experts have sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities 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' (the JORC Code). Further details relating to the independence of the competent persons are detailed in the aforesaid announcements.

# A Diversified Battery-Metals Explorer



Prospect Generators Focusing on "New-Era" Metals



Exploration -to-Mine Philosophy



"Step-up" Value-Accretive Approach to Reduce Exploration Risk



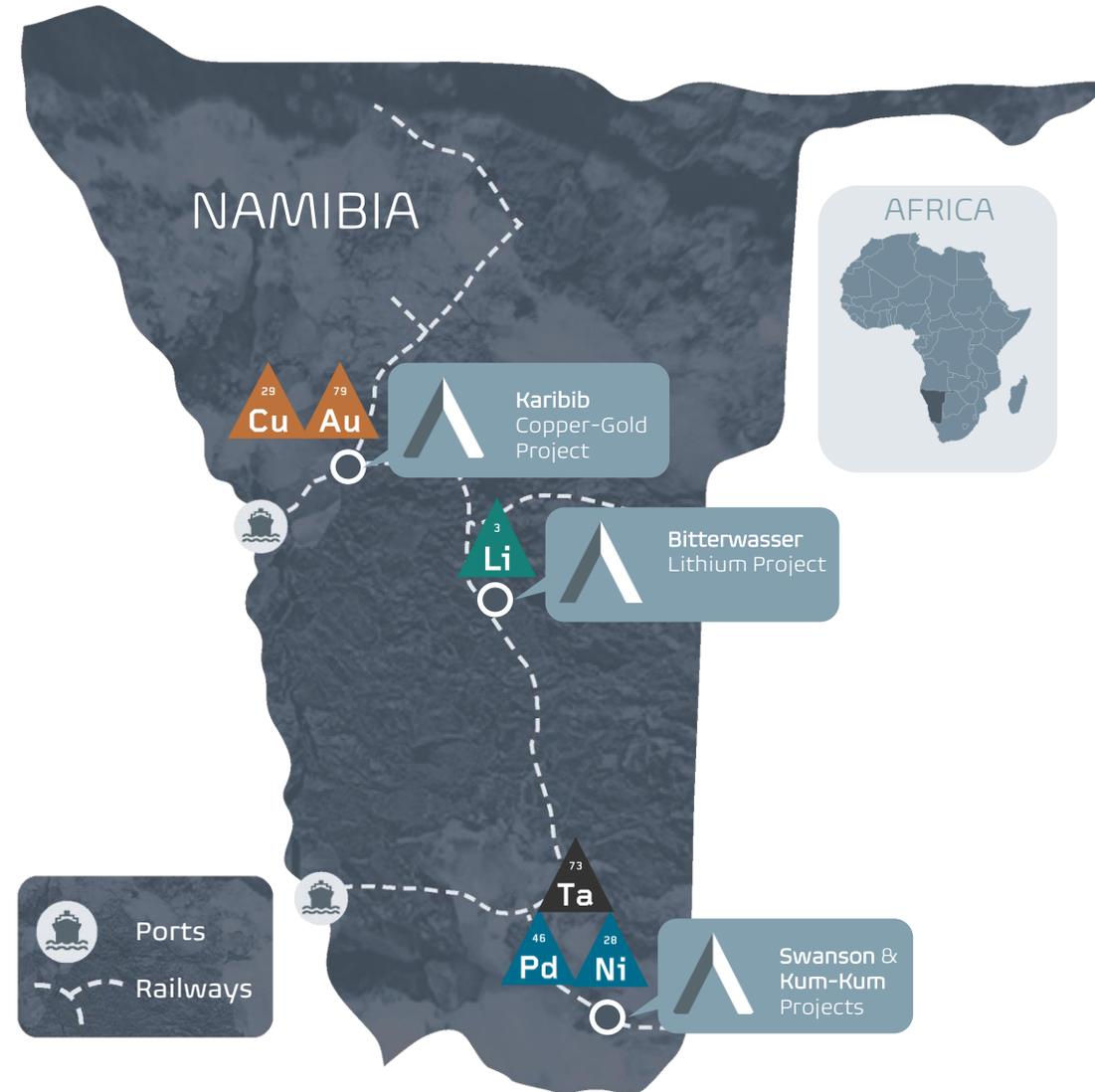
Proven Mine Finders



Focus on Potentially Transforming Assets



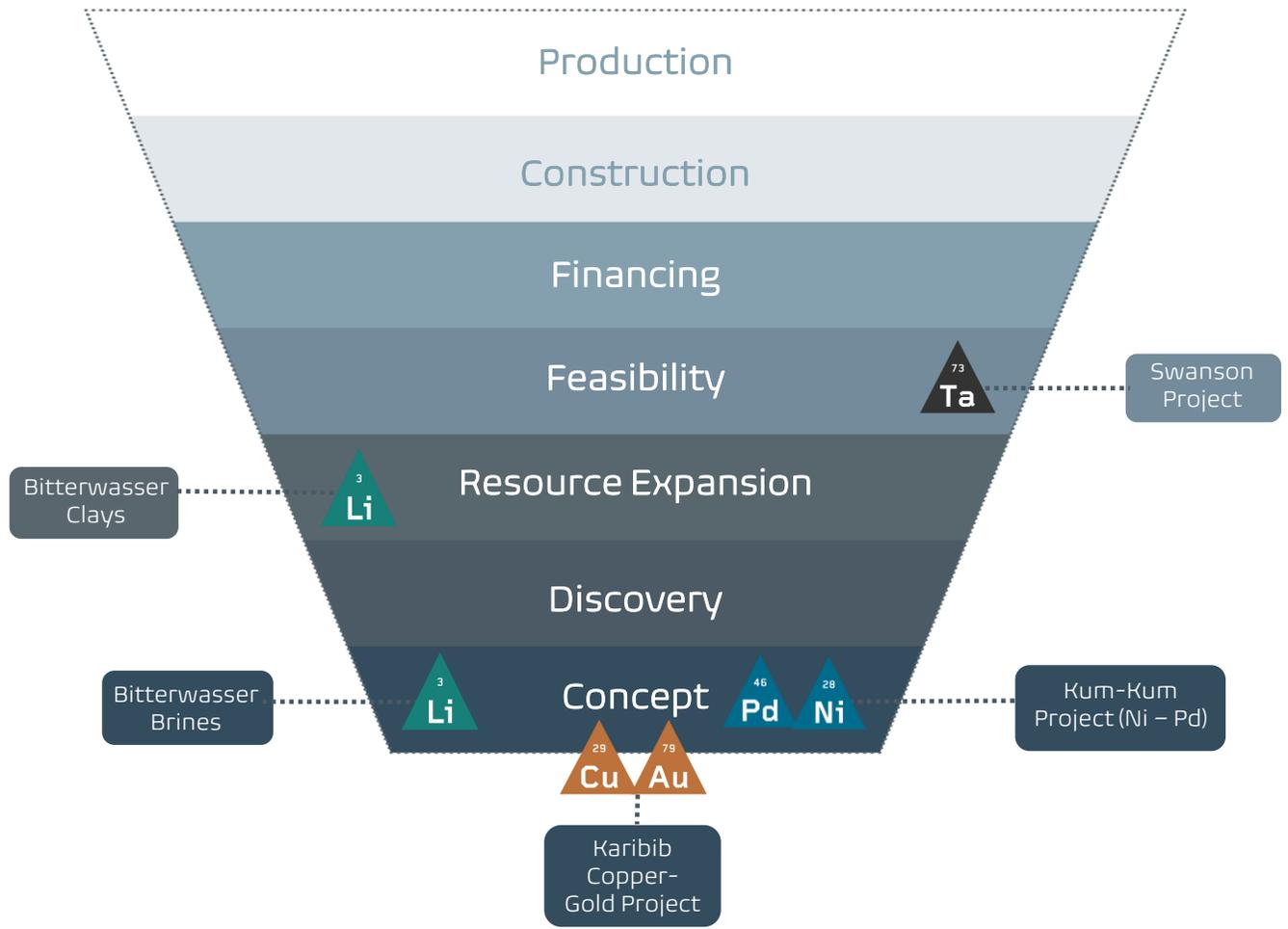
Large Tenements with Right Geology



# Value Creation through targeted Exploration



	Clear Strategy
	Ta Project: Potential Cash Generator to Underpin Value
	Expanding JORC Resource Base at Ta and Li Projects
	Ta Project: Feasibility Underway
	Li Project: Latest Global Lithium Province?
	Cu-Au Project: 20 km x 2 km Structural Feature with Significant Mineralisation
	Ni-PGE Project: Mafic and Ultra-Mafic Stratiform Ni-Cu-PGE Disseminated Sulphide 'reef' Horizon with Mineralisation





## Corporate structure (ASX: AM7)

as at 16 August 2022

<p><b>85,500,100</b> Shares in issue</p>	<p><b>99,050,100</b> Fully diluted</p>
<p><b>~\$15.3m</b> Market Cap (Undiluted)</p>	<p><b>\$2.84m</b> Cash (@ 30 Jun '22)</p>
<p><b>4,500,000</b> (1:1, 3 years, \$0.20 per share) vesting in two equal tranches at 30-Day VWAP ≥ \$0.40 and ≥ \$0.50 <b>Options</b></p>	<p><b>500,000</b> (1:1, 3 years, \$0.20 per share) in favour of Raubex <b>Options</b></p>
<p><b>11%</b> (Directors) <b>78%</b> (Top 20) Shareholders</p>	<p><b>8,550,000</b> Performance Shares</p>
<p><b>Au\$0.195</b> Share Price</p>	<p><b>Au\$0.13 – Au\$0.335</b> 52-week range</p>

## AM7 Share Price & Volume



## Top Shareholders

28% - Raubex | 14% - Management | 12.5% - RB Ltd | Other



Swanson Landscape

# Executive Directors & Management



Jurie Wessels	Philip Le Roux	Daniël Ellis	Lisas Pius	Dr. Ismael Kanguuehi
<b>Executive Chairman</b> Based in South Africa	<b>Chief Executive Officer</b> Based in Namibia	<b>CFO</b> Based in South Africa	<b>Country Manager</b> Based in Namibia	<b>Geologist</b> Based in Namibia
<p>Jurie Wessels has 26 years' experience in the exploration industry and co-founded a number of exploration and mining companies, including Bauba Resources Ltd (BAU.J), which owns two operating chrome mines recently refunded by JSE-listed Raubex Group Ltd, GoldStone Resources Ltd (GRL.L), which company is mining the Homase-Akrokerrri Gold Mine in Ghana acquired and developed by GoldStone when Jurie was CEO, and Vanadium Resources Ltd that owns a tier 1 Vanadium Project undergoing a DFS.</p> <p>Jurie has significant experience in the sourcing and assessment of exploration and exploitation projects and in the governance, funding and management of resource companies. He explored for various minerals in Africa, South America, the Indian sub-continent and Europe.</p>	<p>Philip has 30 years' experience in exploration, mining and economic geology, with extensive exposure in different geological terrains worldwide. He commenced his career as a Mine Geologist for Gencor Limited, then became a Mining Analyst for the Industrial Development Corporation of South Africa and operated as an independent consultant to several junior and mid-tier mining companies. Philip has progressed numerous projects from greenfields to feasibility and into production. Philip was responsible for progressing the projects that are the subject of the acquisitions by Arcadia from a technical point of view. Philip is member of the Geological Society of South Africa and registered member of Pri. Sci. Nat. (SACNASP) and holds an Honours Degree in Geology from the University of Stellenbosch.</p>	<p>Daniël is a practising Professional Accountant in Cape Town, South Africa and has 24 years' experience in the accounting industry. During the last nine years Daniël acted as accountant for a number of publicly listed companies, including AIM listed GoldStone Resources Ltd and ASX listed Vanadium Resources Ltd (ASX:VR8). Daniël holds B Acc and B Compt (Hons) degrees.</p>	<p>Lisas is an entrepreneur and businessman. He is a founding shareholder of ORP, Karibib and BME and is a Namibian resident. Lisas has business interests in farming and minerals exploration while. Lisas holds a B.Comp.Sc (Hons) Digital Forensics and B.Comp.Sc Degree in Systems Administration &amp; Networks.</p>	<p>Ismael holds a Ph.D degree in Environmental Geochemistry from the University of Stellenbosch, having completed his Masters in Geology and B. Sc. (Hons) from the same institution. He completed his undergraduate degree from the University of Namibia, majoring in geology and environmental biology. He has vast experience in the management of base metal exploration and environmental geochemistry projects in Namibia and South Africa. Ismael is in the process of registering as a member of the Geological Society of Namibia and as a Pri. Sci. Nat. (SACNASP) geologist.</p>



# Non-Executive Board



Michael Davy	Andrew Law	Johan le Roux
Independent Based in Australia	Independent Based in Australia	Non-Independent Based in South Africa
<p>Michael is an Australian Accountant with over 15 years' experience across a range of industries. Michael is currently a director and owner of numerous successful private businesses. During the past five years Michael has held directorships in several ASX listed companies and is currently the Non-Executive Chairman of Raiden Resources Limited (ASX: RDN), Non-Executive Chairman of Haranga Resources Limited (ASX: HAR) and a Non-Executive Director of Vanadium Resources Limited (ASX:VR8).</p>	<p>Andrew is a Mining Engineer with over 35 years' experience. He has extensive technical and management experience ranging from deep level underground mining environments to large open pit environments. Andrew fulfilled executive roles at Anglo American, Plutonic Resources, Downer Group, Placer Dome, Mundo Minerals and Optiro Limited. Until recently, Andrew was the Executive Director – Projects at Relentless Resources Limited.</p>	<p>Johan is a business development executive with an accounting background. For the past 12 years, he has been the Business Development Manager of SPH Kundalila (Pty) Ltd, a leading mining services provider that is a wholly owned subsidiary of JSE-listed Raubex Group Limited. Johan holds a Bachelor of Commerce degree from Stellenbosch University and a Master of Business Administration from the University of Stellenbosch Business School.</p>



Bitterwasser





## HIGHLIGHTS

+200 pegmatites mapped on 3 EPL's owned by Arcadia

Mining License and Environmental Authorities received

Historical Mineralisation and Discovery Model

Swanson Pegmatites Gently Dipping (Opencast Potential)

Only 15 of +200 Pegmatites Explored

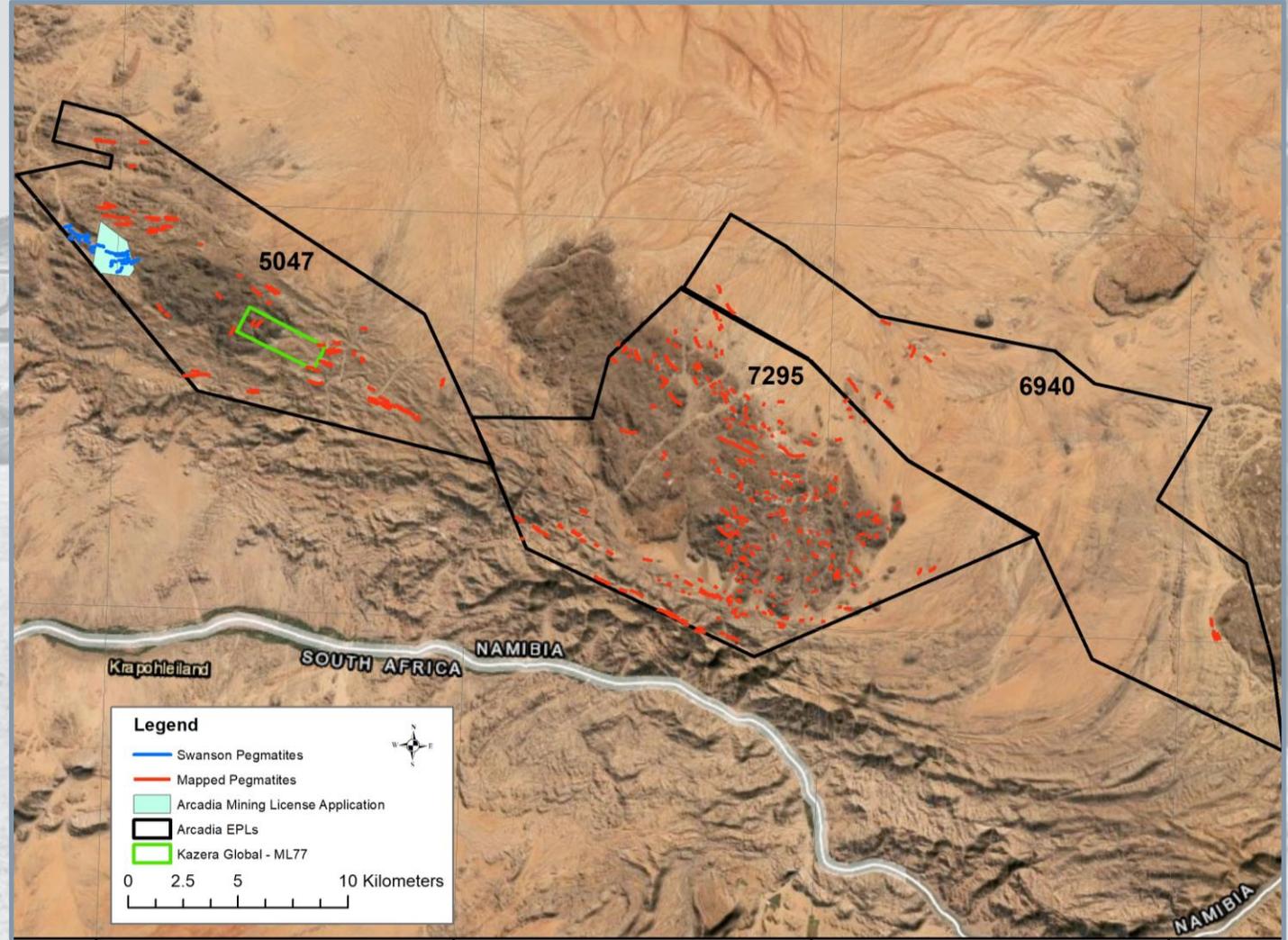
10 Pegmatites Drilled (at Swanson) for Mineral Resource of 2,582Mt @ 486ppm

Metallurgical Test-Work and Commercial Scale Bulk Sample Underway

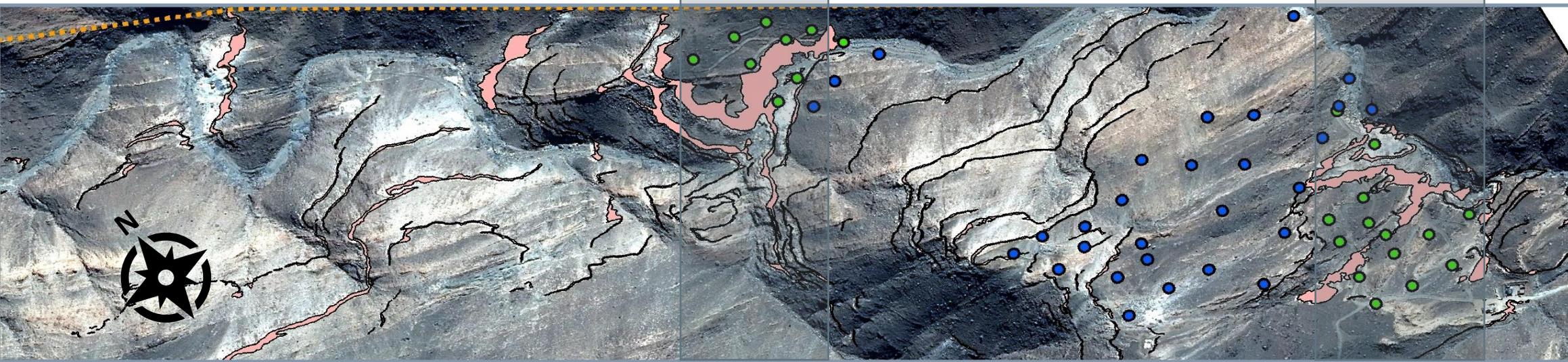
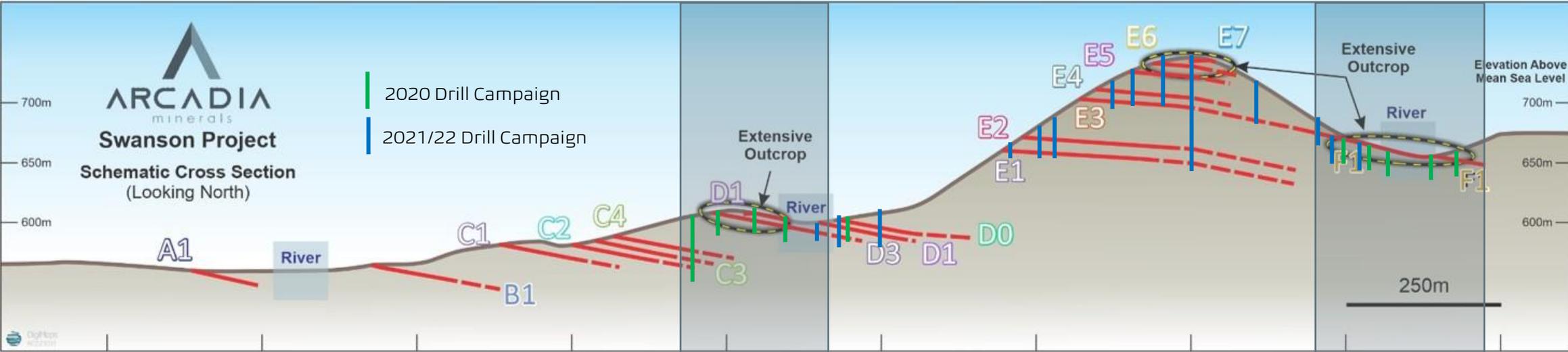
Feasibility Underway (expected Q3/2022)

Tantalite: Semi-conductors, Capacitors, Turbine Blades, Medical Prostheses

Ta<sub>2</sub>O<sub>5</sub> Price: USD243/Kg  
(Source: Fastmarkets, 05-06-2022)



# Swanson Long Section





## METALLURGY & PROCESSING



Gravity Processing (Spirals and MGS)  
Bulk Test Work with Commercial Equipment

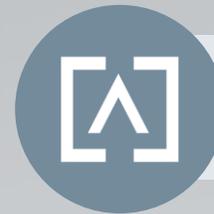


Product: 25% Ta<sub>2</sub>O<sub>5</sub> Concentrate  
In-Situ Ta<sub>2</sub>O<sub>5</sub> content 1.2 m kg Ta<sub>2</sub>O<sub>5</sub>



Expected to be Low Capex

## MINERAL RESOURCE



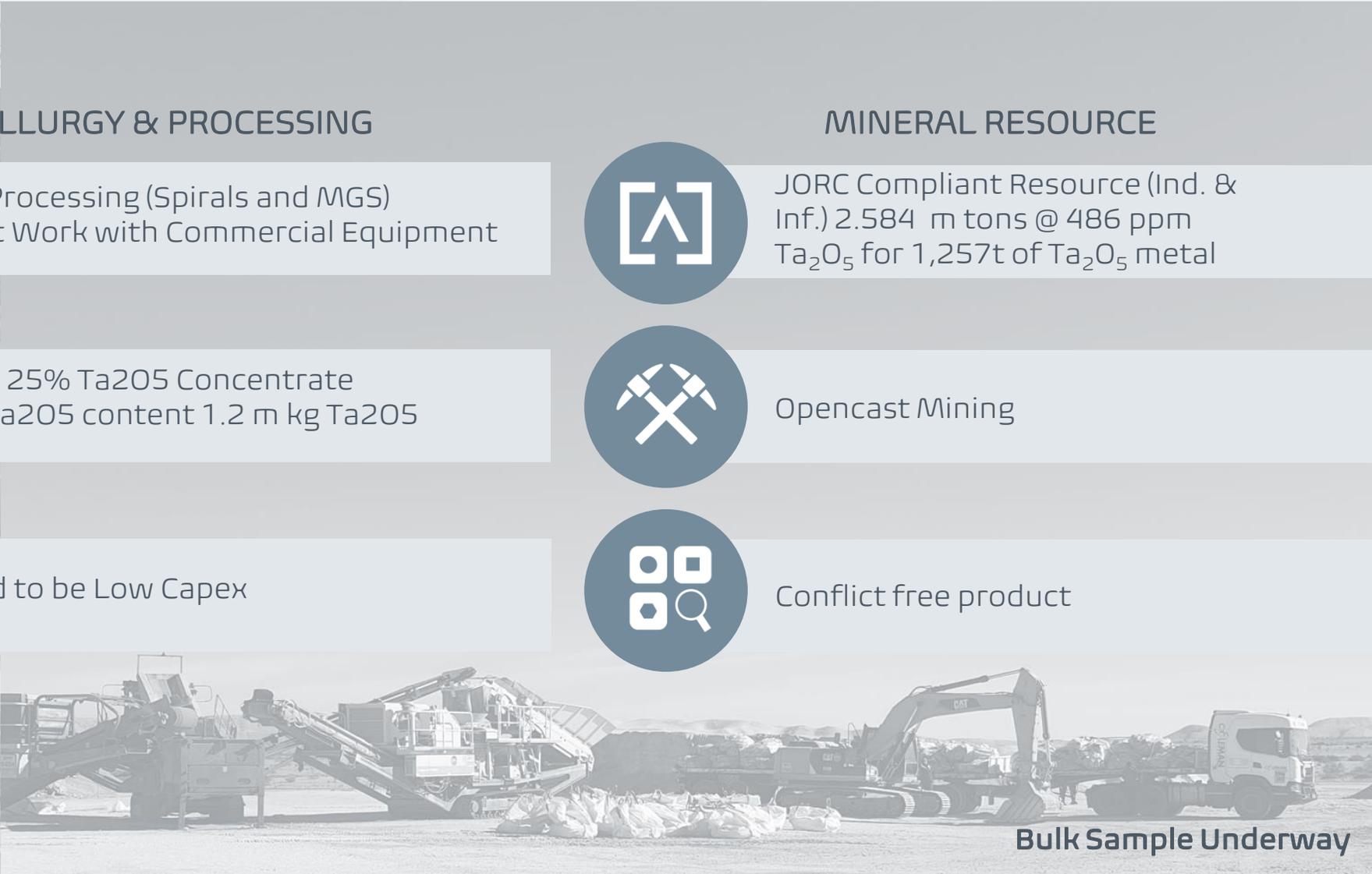
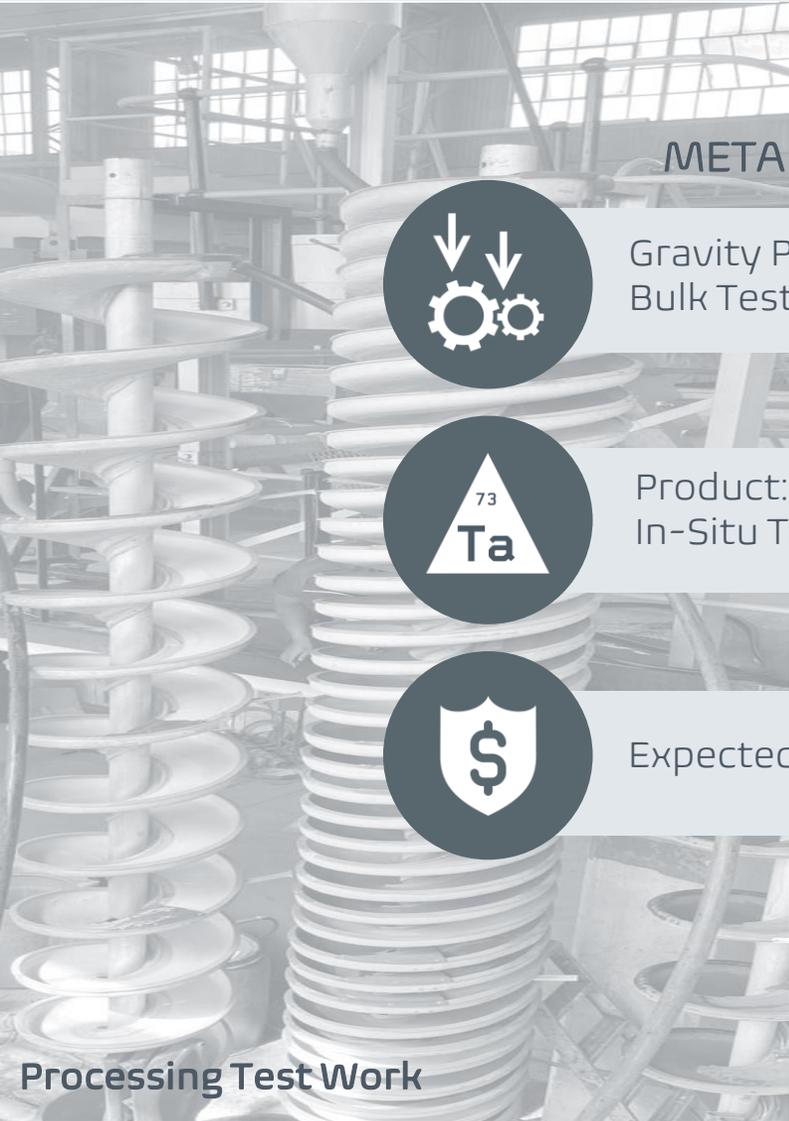
JORC Compliant Resource (Ind. & Inf.) 2.584 m tons @ 486 ppm  
Ta<sub>2</sub>O<sub>5</sub> for 1,257t of Ta<sub>2</sub>O<sub>5</sub> metal



Opencast Mining

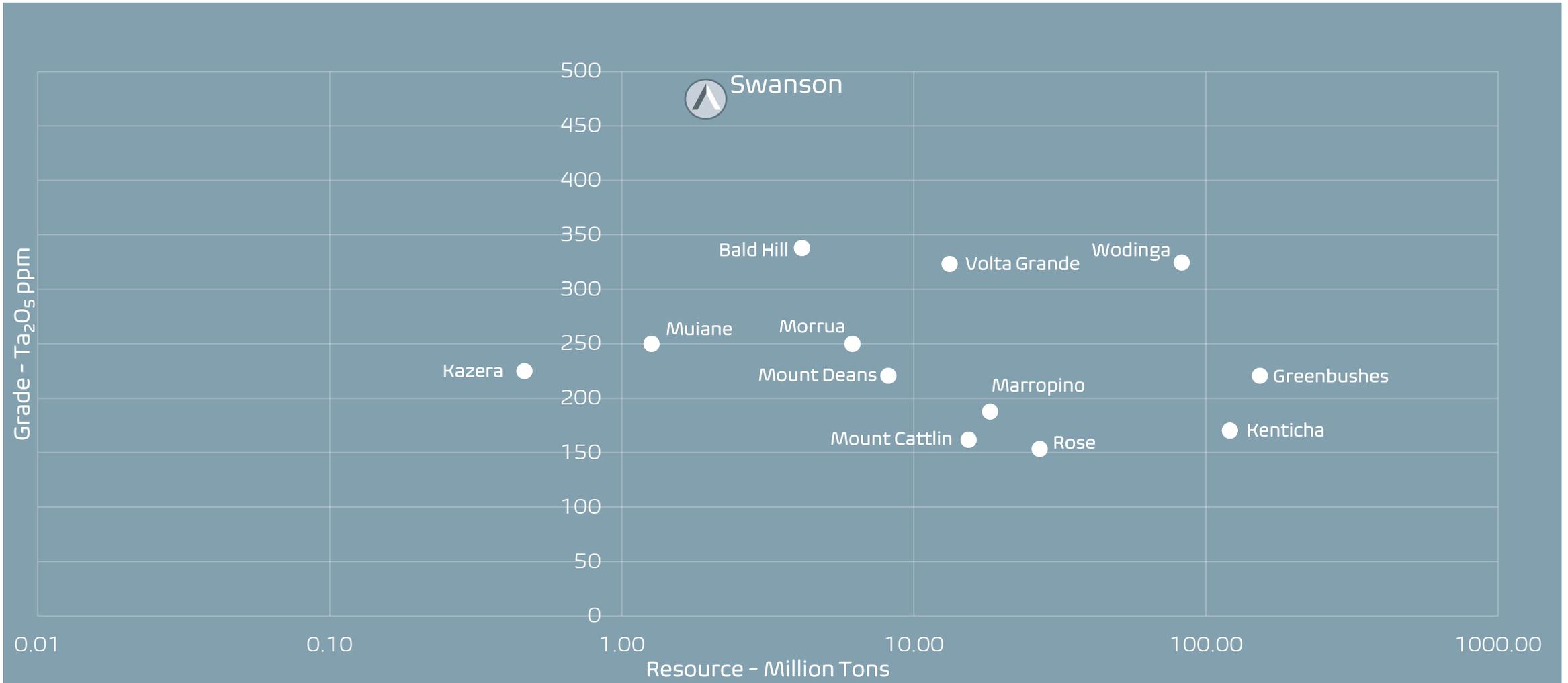


Conflict free product



Processing Test Work

Bulk Sample Underway



**Sources and cautionary note:** The above chart compares global Tantalum Mineral Resources and in situ grades reported in different Mineral Resource categories under differing codes, and references projects at varying stages of development, some of which are in production and/or don't primarily focus on Tantalum production but as a by-product of commercial value at varying quality and product grades. Information of Mineral Resources with a quoted Tantalum in situ grade derived from public information have been used and all relevant information to enable an informed and balanced view is referenced in the annexure titled "Ta<sub>2</sub>O<sub>5</sub> Peer Comparison Table".



Planned Milestones and Expected Material Events



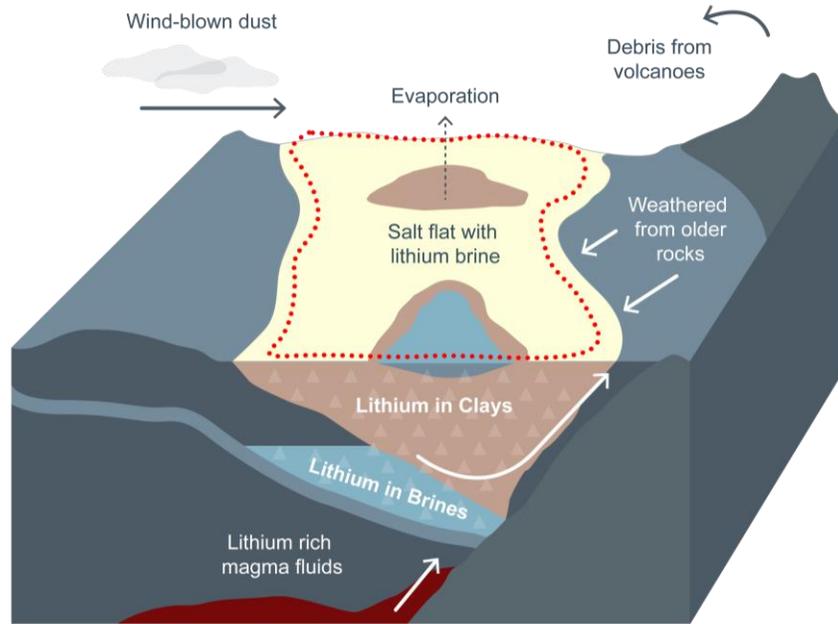


Figure: Schematic artist impression of an inferred model of the Bitterwasser Basin



World Lithium Brine Deposits

## FIRST ORDER REQUIREMENTS FOR LITHIUM BRINE DEPOSITS

Old, Deep, Closed-Basin and Aquifers



Lithium Clay Deposits



Lithium Sourced from Basement Rocks and Geothermal Activity



Arid Climate in the "Lithium-Latitudes"



Saline water with high Boron and Potassium content

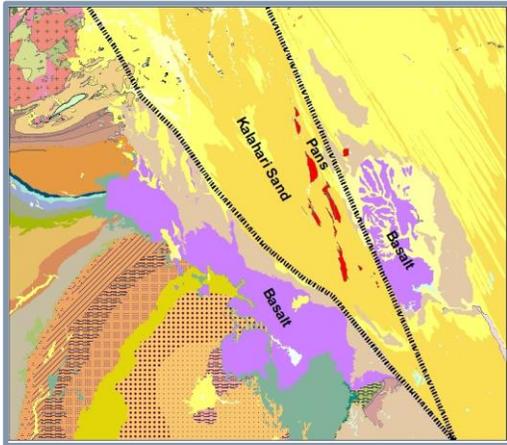


Lithium Brine Deposits

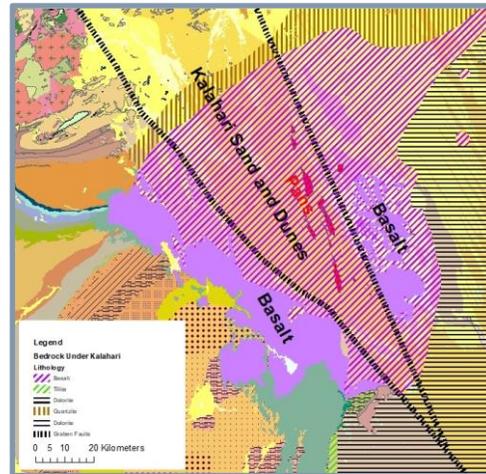




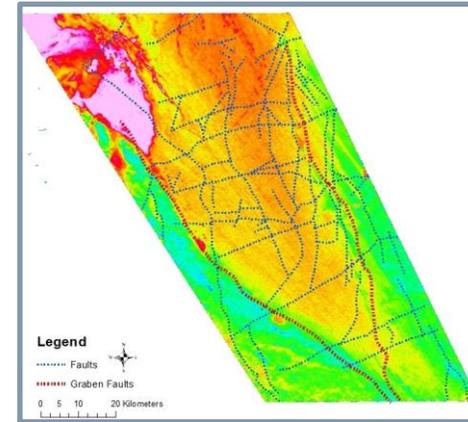
Geology



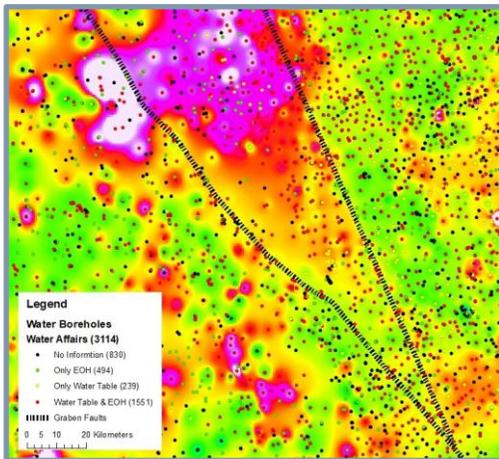
Geology under Kalahari



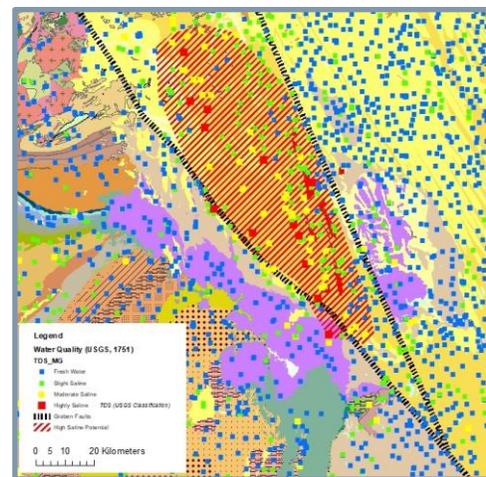
Radiometric Interpretation (K)



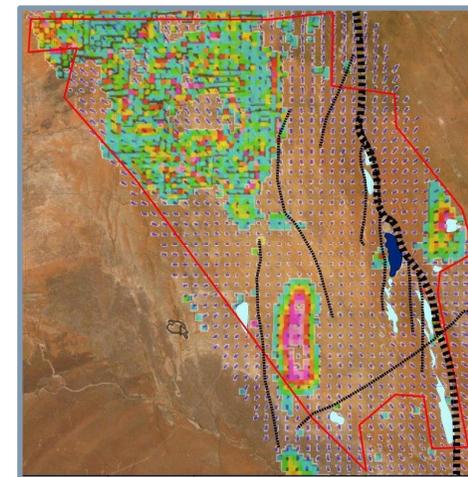
Ground Water Levels

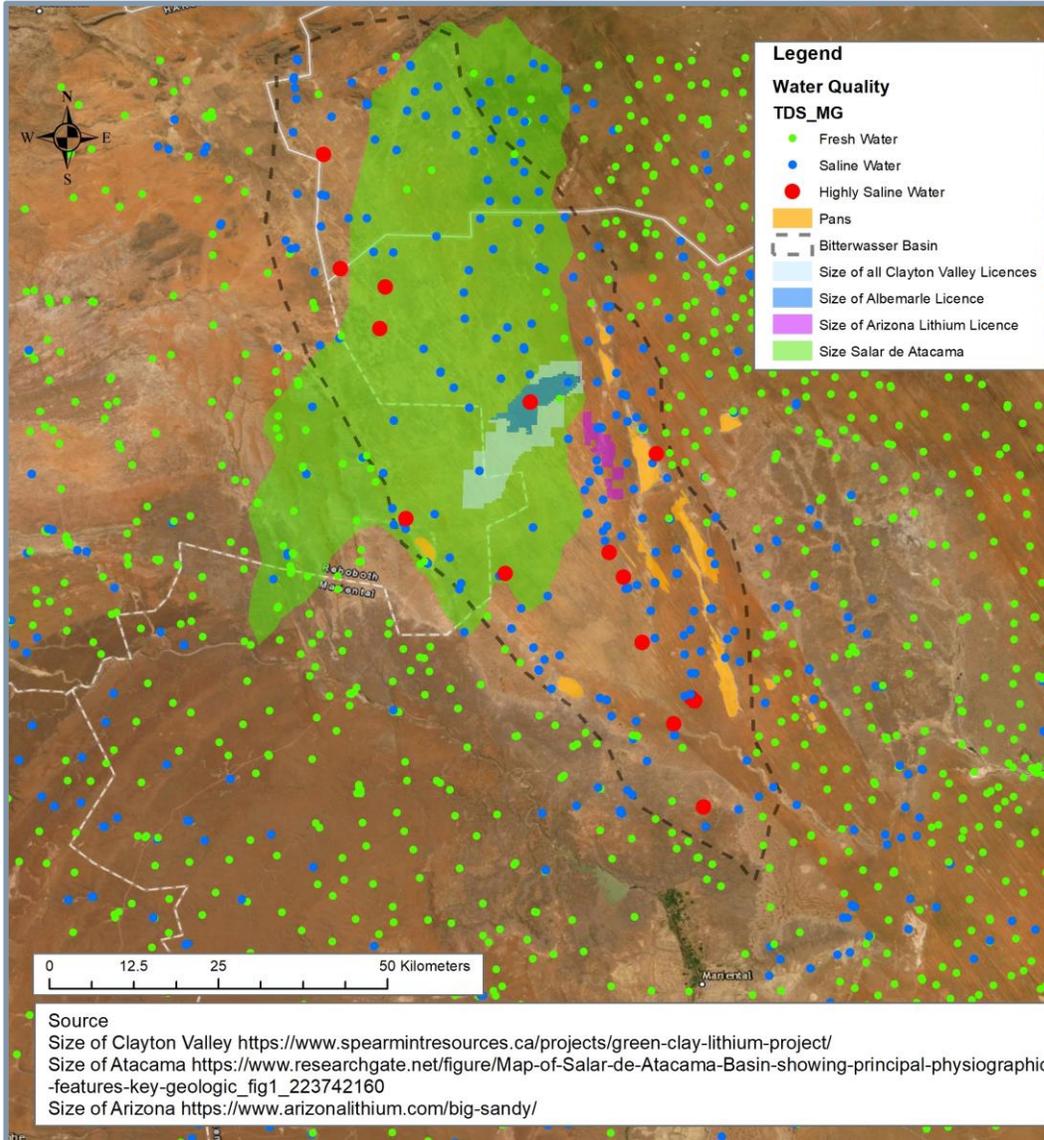


Saline Ground Water



Magnetic Interpretation





## BITTERWASSER BASIN CHARACTERISTICS

Bitterwasser is greater in extent compared to other Basins



Known Brines (TDS) in Basin



Mineralised Clays (Bitterwasser Pan District)



Evidence of Geothermal activities on fault structures



Saline Water with Elevated Boron and Potassium



Lithium in Brines Untested





## WORK PROGRAM

Construct Geological and Geohydrological Model

Ground Truthing and Sampling (Hot Springs and Groundwater)

Airborne Geophysical Survey to Identify Intra-Basin Trap Sites

Drilling: For Stratigraphy, Trap Sites and Geothermal Investigation

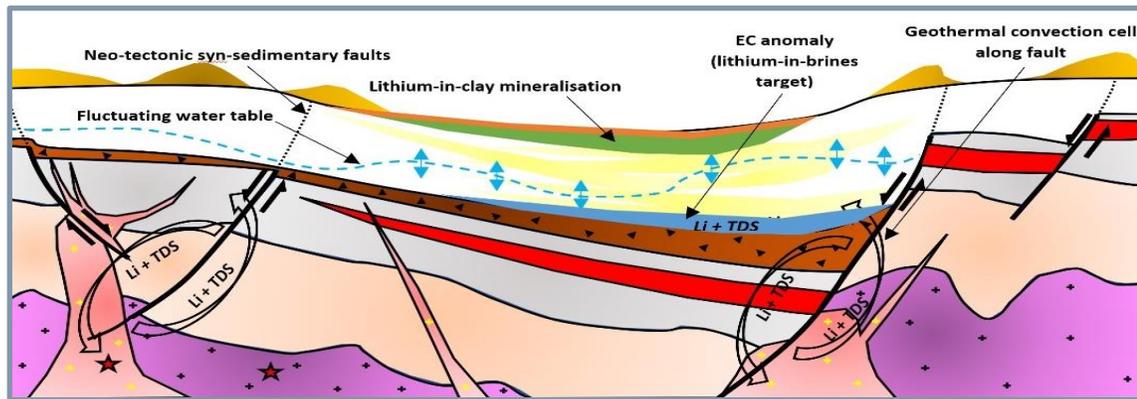
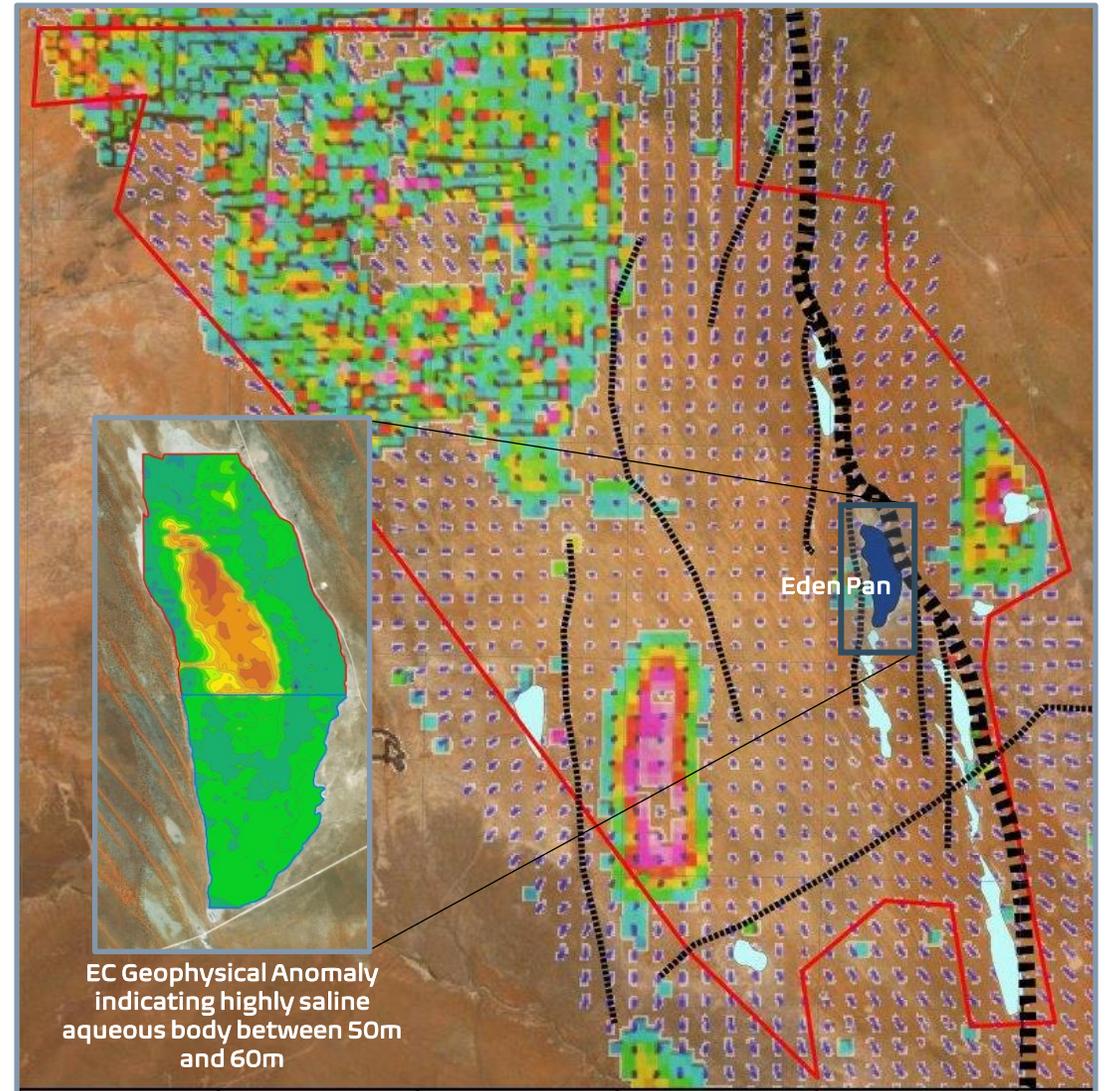
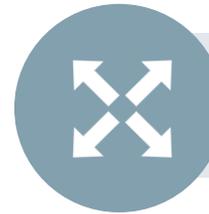
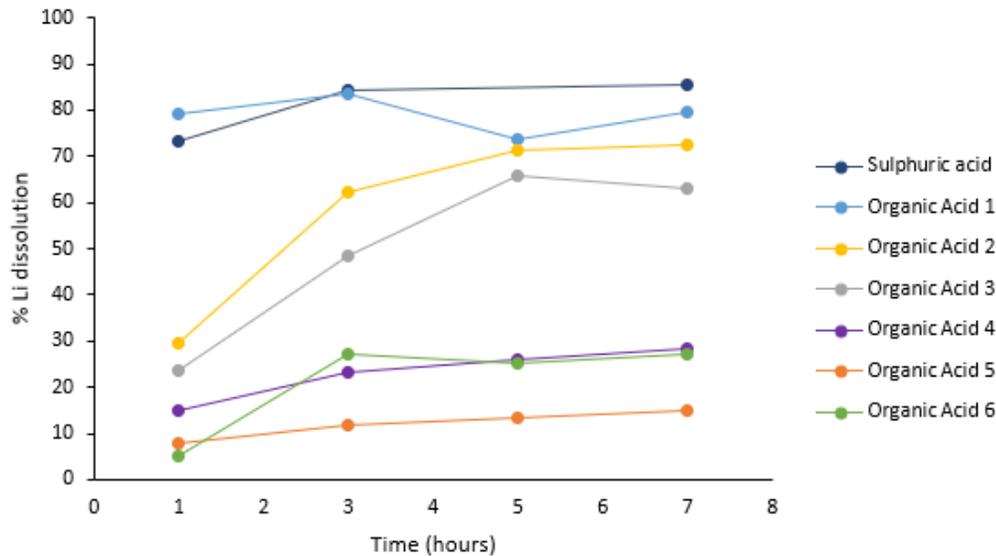
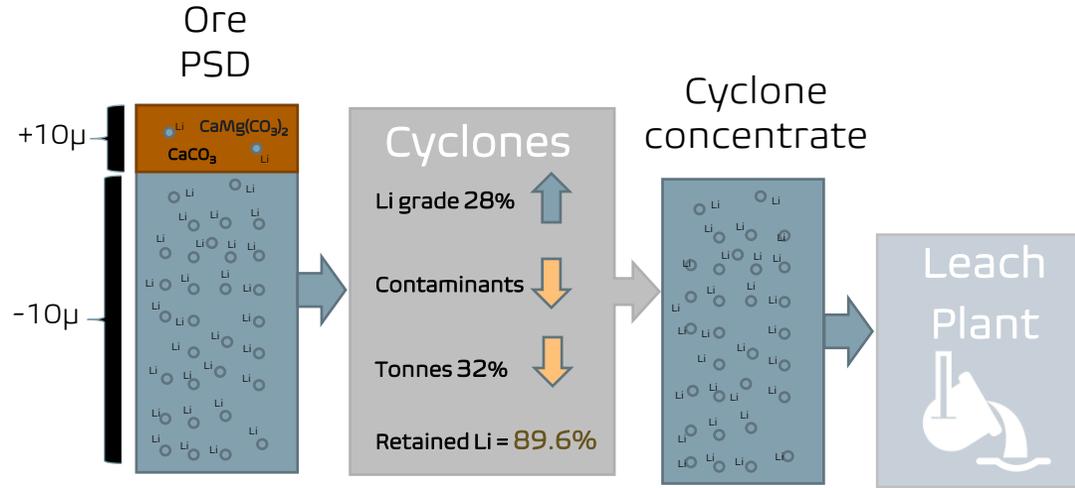


Figure: Schematic model of the Bitterwasser System to aid Arcadia’s exploration for lithium-in-clay and lithium-in-brine mineralisation.





## METALLURGY & PROCESSING



Conductive Clays for Extraction (Montmorillonite)



+80% Recoveries Using Organic Acid & using Sulphuric Acid



+85 % Li <10µ particles, 78 % ore <10µ  
Result: grade 28% ↑ @ 89.6% recovery



Bench Scale Test-Work up to Battery-Grade Lithium Product Planned



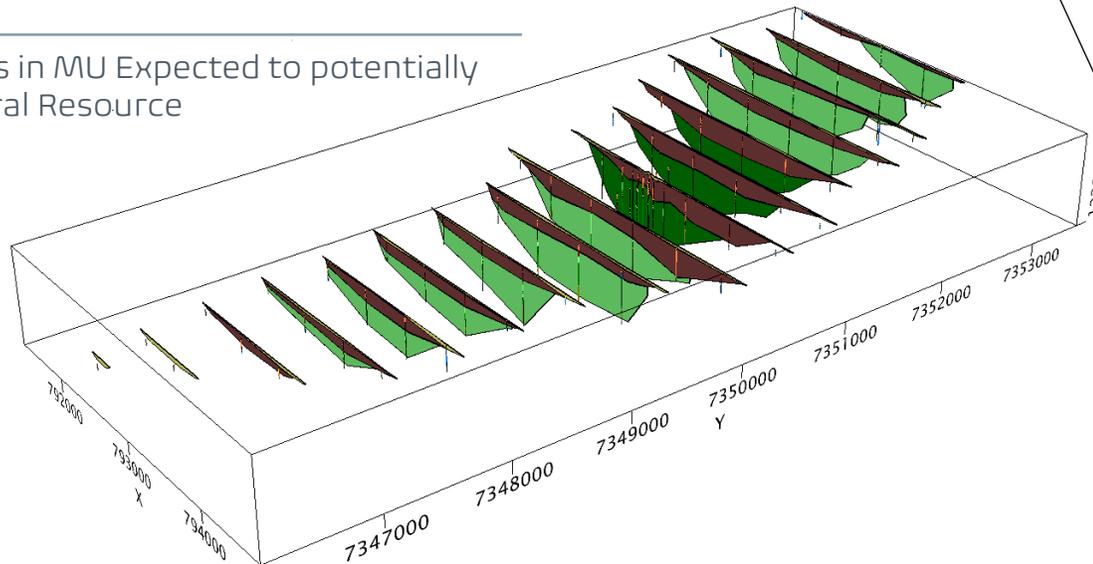
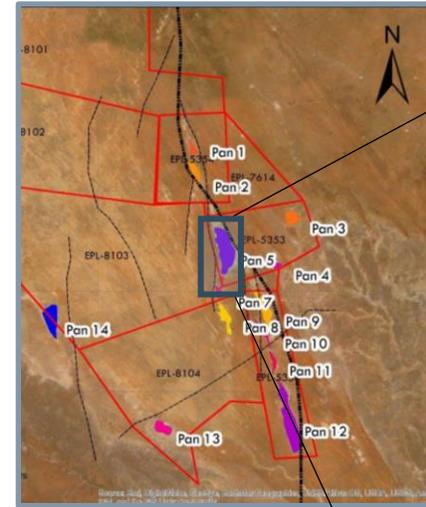
## MINERAL RESOURCE

Existing Resource of 67kt of LCE over 24% of Eden Pan, which pan is 19% of all Exposed Pans in the Pan District

Mineralisation from Surface to c. 12m with Middle Green Clay Unit (MU) as Dominant Lithological Unit

16 Auger Holes from MU yielded JORC Inferred Mineral Resource of 15 million tons @ 828 ppm Li and 1.79% K (at a cut-off grade of 680ppm Li)

43 Auger Holes in MU Expected to potentially Increase Mineral Resource



# Bitterwasser Lithium Clays Comparison



	ARCADIA (ASX: AM7)	NORAM LITHIUM (NRM.CVE)^	CYPRESS DEVELOPMENT (CYP.CVE)^	BRADDA HEAD (BHL.LON)^^	ARIZONA LITHIUM (ASX: AZL)
Resource in tonnes	15.1Mt	363Mt	1,304Mt	42,6Mt	32,5Mt
Resource Classification	Inferred	Meas. and Ind.	Indicated	Inferred	Indicated and Inferred
Cut-off	680ppm	400ppm	400ppm	400ppm	800ppm
Stage of Development	Resource	Pre-PEA	PFS	-	Resource Expansion
Average. Grade	828ppm	923ppm	904ppm	818ppm	1850ppm
Att. Interest	50%	100%	100%	Unknown	Unknown
Market Cap (as at 16 August 2022) ^CAD/AUD: 1.12 ^^GBP/AUD: 1.73	Au\$15.3M	Au\$50.5M	Au\$230M	Au\$50.7M	Au\$240M
Tenement Package	403,100 Ha	1,133 Ha	2,197 Ha	4,200 Ha	2,500 Ha
Brine Potential	To be determined	1.6km from Albermarle Corp's Silver Peak Brine operations.	Next to Pure Energy and Albermarle Lithium-in-Brine operations	To be determined	To be determined

The above table compares companies focussed on lithium exploration and compares companies with Mineral Resources at different stages of exploration development and diverse Mineral Resource classifications reported under distinct Mineral Resource Reporting Codes. The information tabled regarding to Mineral Resource tonnes, Classification, Cut-Off, Stage of Development, Av. Grade, Att. Interest, Tenement size and potential for Lithium Brine Mineralisation have been gleaned from the most recent public information available from the peers the Company compares itself. The following public information is referenced:

Arizona Lithium: <https://www.arizonalithium.com/big-sandy/>  
 Braddahead: <https://www.braddaheadltd.com/projects/arizona-clays/>  
 Cypress Development: <https://cypressdevelopmentcorp.com/projects/nevada/technical-reports/>  
 Noram Lithium: <https://noramlithiumcorp.com/resource/clayton-valley/>



## Known Deposits in the Karibib Gold Field

Navachab Mine – 8 Moz Au

Twin Hills Project- +2 Moz Au

## Prospectivity

Similar geology to Navachab and Twin Hills

Historical small-scale mines at extremities of 20km Geophysical Feature

## Two types of Mineralization

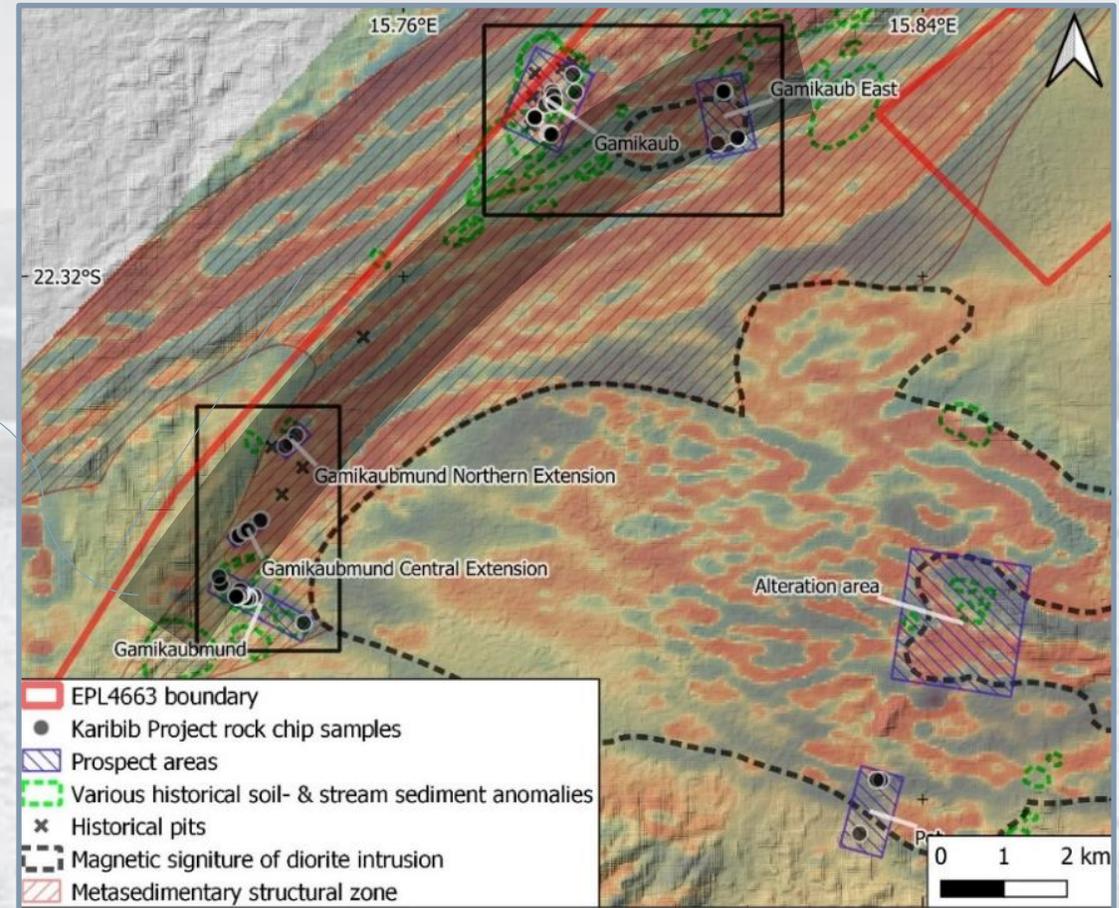
Skarn-type mineralization (44 grab samples over 20km)

Av. 4.32 % Cu (highest 28.40% Cu), Av. 1.49 g/t Au (highest 7.65 g/t Au)

Vein-type mineralization (13 grab samples over 20km)

Av. 1.94% Cu (highest 5.69% Cu), Av.2.06 g/t Au (highest 26.30 g/t Au)

Full scale exploration program to commence May 2022





Two underexplored layered mafic complexes has been identified by the mineral systems investigation



Best historical (1972-'76) drillhole (15 holes) intersections  
 16m @ 0.65% Ni & 0.16% Cu  
 6m @ 0.61% Ni & 0.3% Cu

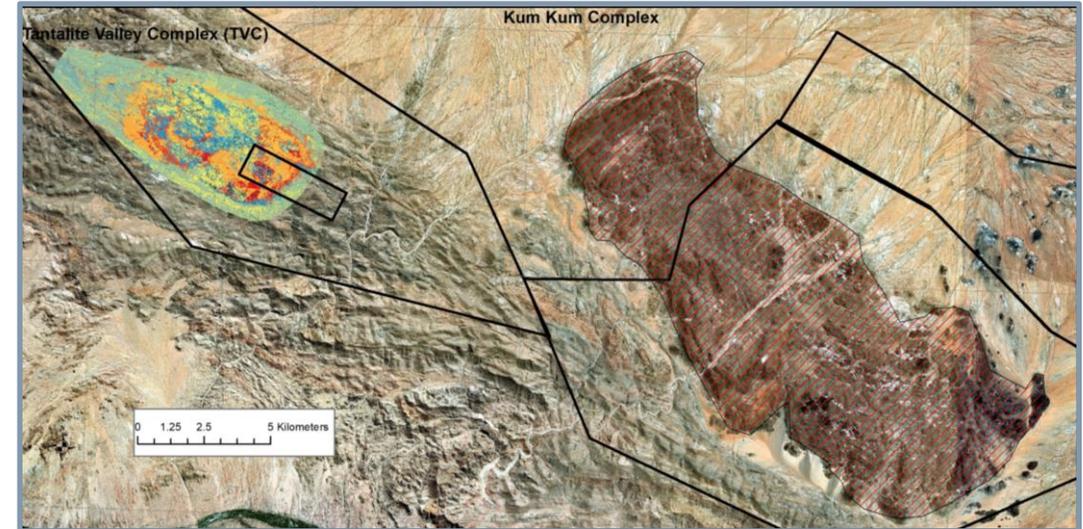


Historical results untested for PGE's  
 Sample analysis confirms PGE presence.  
 Likely a Polymetallic Deposit (Ni, Cu, Au and PGE's)



Analyses of Historical Core  
 Best results:  
 0.28% Cu, 0.71% Ni, 0.84 g/t Pd, 0.4 g/t Pt  
 0.3% Cu, 0.58% Ni, 0.69 g/t Pd, 0.31 g/t Pt. 0.26 g/t Au.

Primary magmatic sulphide ore minerals are Pyrrhotite, Pentlandite & Chalcopyrite



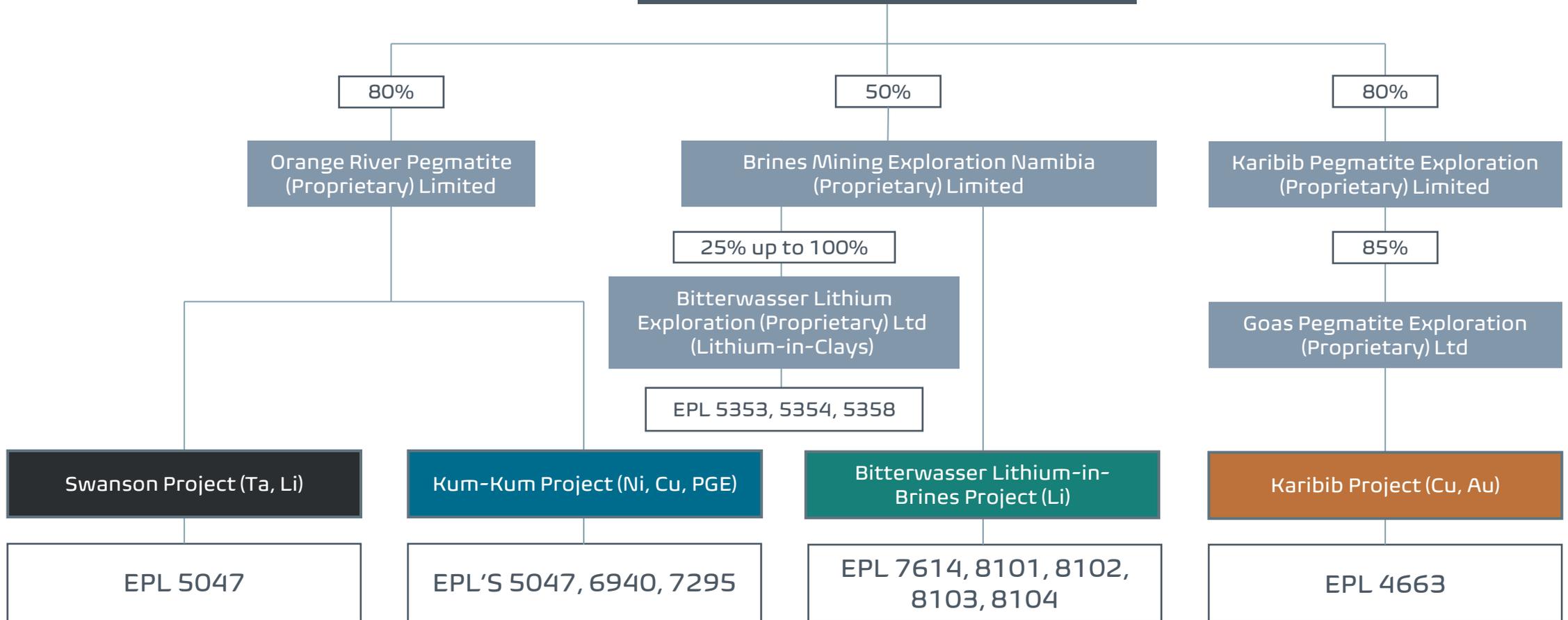
*"The presence of primary magmatic sulphides within the mineralised pyroxenite emphasises that sulphide immiscibility has occurred somewhere within the stratigraphy of the TVC and that a stratiform Ni-Cu-PGE disseminated sulphide 'reef' horizon could exist somewhere in the TVC."* Geological Overview and Sulphide Mineralisation Potential of the Tantalite Valley Complex. Report by Martin Klausen, Bjorn von der Heyden, Daniel Ferreira of the University of Stellenbosch



# Additional Material



## Arcadia Minerals Limited





## Bitterwasser Lithium Clay/Brine Project



## Karibib Copper/Gold Project



## Kum-Kum Nickel/PGE Project



## Swanson Tantalum/Lithium Project



# Ta<sub>2</sub>O<sub>5</sub> Peer Comparison Table



Company	Deposit	Primary Element	Resource Category	Development Stage	Resource _Mt	Ta2O5_pp m	Information Source
Arcadia Minerals Limited	Swanson	Tantalum	Indicated & Inferred	Exploration	1.20	486	<a href="https://www.arcdiaminerals.global/wp-content/uploads/2022/02/61077892.pdf">https://www.arcdiaminerals.global/wp-content/uploads/2022/02/61077892.pdf</a>
Alliance Mineral Assets	Bald Hill	Lithium	Measured & Indicated	Production	4.40	336	<a href="https://www.boadicea.net.au/projects/eastern-goldfields/bald-hill-projects/">https://www.boadicea.net.au/projects/eastern-goldfields/bald-hill-projects/</a>
Global Advanced Metals	Wodgina	Lithium	Measured & Indicated	Production	86.50	320	<a href="http://clients3.weblink.com.au/pdf/MIN/02037855.pdf">http://clients3.weblink.com.au/pdf/MIN/02037855.pdf</a>
Advanced Metallurgical Group	Volta Grande	Tantalum	Measured & Indicated	Production	14.7	318	<a href="https://amg-nv.com/news/amg-advanced-metallurgical-group-n-v-announces-tantalum-mineral-resources-update-volte-grande-mine/">https://amg-nv.com/news/amg-advanced-metallurgical-group-n-v-announces-tantalum-mineral-resources-update-volte-grande-mine/</a>
Noventa	Morrua	Tantalum	Measured & Indicated	Production	7.77	248	<a href="https://www.investigate.co.uk/ArticlePrint.aspx?id=201010190700115939U">https://www.investigate.co.uk/ArticlePrint.aspx?id=201010190700115939U</a>
Global Advanced Metals	Greenbushes	Lithium	Measured & Indicated	Production	135.10	220	<a href="https://www.igo.com.au/site/PDF/4c55e99a-9216-420d-8223-3fb28e838ff2/IGOinvestsinGlobalLithiumJVwithTianqi">https://www.igo.com.au/site/PDF/4c55e99a-9216-420d-8223-3fb28e838ff2/IGOinvestsinGlobalLithiumJVwithTianqi</a>
Aruma Resources Limited	Mount Deans	Lithium	Indicated & Inferred	Exploration	9.10	220	<a href="https://www.arumaresources.com/wp-content/uploads/2021/08/Update-on-Plans-for-Drilling-at-Mt-Deans-Lithium-Project.pdf">https://www.arumaresources.com/wp-content/uploads/2021/08/Update-on-Plans-for-Drilling-at-Mt-Deans-Lithium-Project.pdf</a>
Kazera Resources	Kazera	Tantalum	Indicated & Inferred	Restarting	0.62	219	<a href="https://kazeraglobal.com/investments/tantalite-valley-drilling-reports/">https://kazeraglobal.com/investments/tantalite-valley-drilling-reports/</a>
Noventa	Marropino	Tantalum	Measured & Indicated	Production	21.70	190	<a href="https://www2.deloitte.com/content/dam/Deloitte/za/Documents/energy-resources/ZA_Mozambican_Cue_Card_221015.pdf">https://www2.deloitte.com/content/dam/Deloitte/za/Documents/energy-resources/ZA_Mozambican_Cue_Card_221015.pdf</a>
Ethiopian Mineral Petroleum and Bio-fuel Corporation	Kenticha	Tantalum	Reserve	Care & Maintenance	116.40	170	<a href="https://medcraveonline.com/MSEIJ/MSEIJ-02-00076.pdf">https://medcraveonline.com/MSEIJ/MSEIJ-02-00076.pdf</a>
Galaxy Resources	Mount Cattlin	Lithium	Measured & Indicated	Production	17.16	155	<a href="https://wcsecure.weblink.com.au/pdf/GXY/02381236.pdf">https://wcsecure.weblink.com.au/pdf/GXY/02381236.pdf</a>
Critical Metals	Rose	Lithium	Indicated & Inferred	Pre-Feasibility	31.90	148	<a href="https://www.cecorp.ca/wp-content/uploads/2020-05-11-news-release-CRE.pdf">https://www.cecorp.ca/wp-content/uploads/2020-05-11-news-release-CRE.pdf</a>





## Swanson Tantalum Project

Classification	Pegmatite	Mass (kt)	Ta <sub>2</sub> O <sub>5</sub> ppm	Nb <sub>2</sub> O <sub>5</sub> ppm	Li <sub>2</sub> O %	Ta <sub>2</sub> O <sub>5</sub> tonnes
Indicated	Total D	568	365	87	0.270	207
	Total EF	577	578	65	0.070	334
	Subtotal	1,145	472	76	0.169	541
Inferred	Total D	444	365	79	0.340	162
	Total EF	995	557	69	0.050	554
	Subtotal	1,439	498	72	0.139	716
TOTAL		<b>2,584</b>				
<b>Comparison to September 2021</b>						
Indicated Sept 2021	Total	664	431	76	0.280	286
Inferred Sept 2021	Total	544	389	75	0.300	212

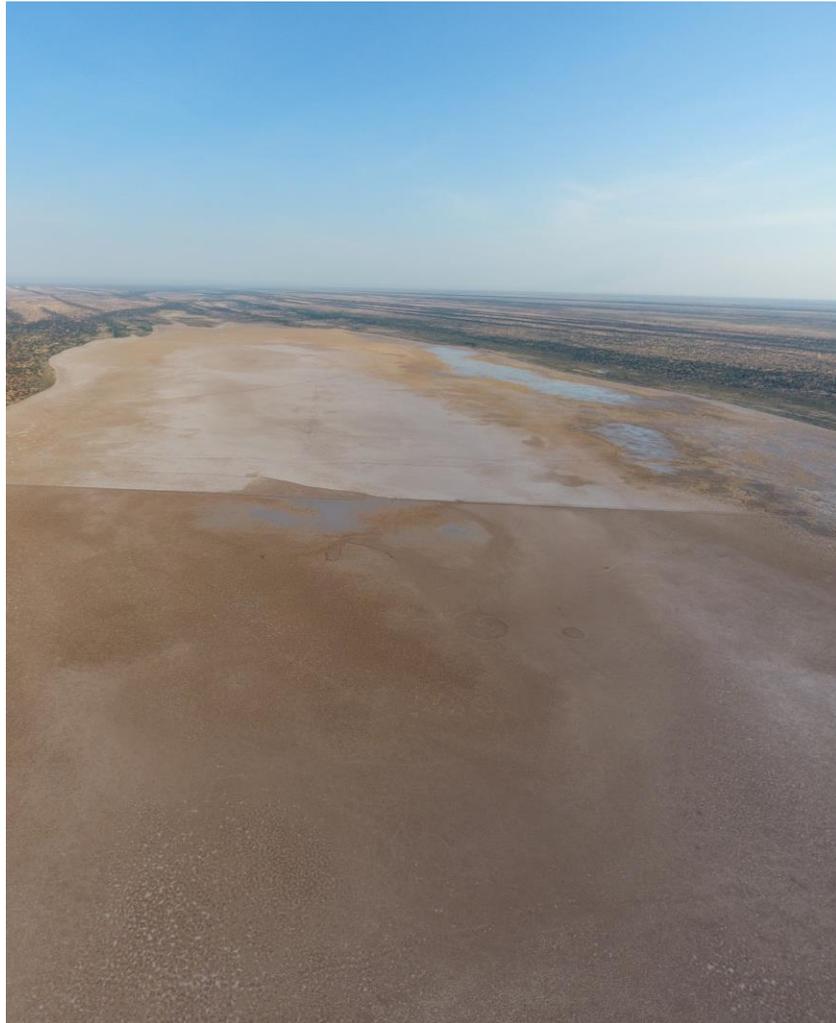
## Bitterwasser Lithium Clay Project

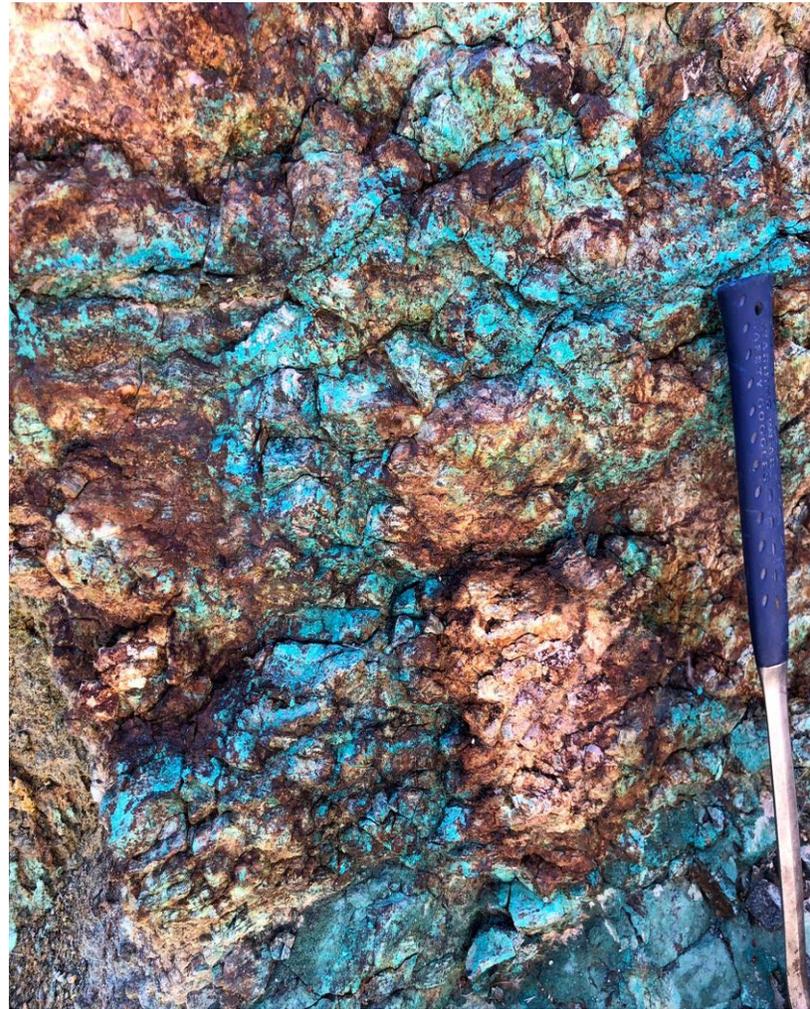
Classification	Tonnage (kt)	Li Grade ppm	Contained Li (tonne)	Lithium Carbonate Equivalent (tonnes)
Total Indicated	0	0	0	0
Total Inferred	15 100	828	12 503	66 929
<b>Total Resources</b>	<b>15 100</b>	<b>828</b>	<b>12 503</b>	<b>66 929</b>

The Company confirms it is not aware of any new information or data that materially affects the information included in the Mineral Resource estimates of the Swanson and Bitterwasser Projects and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcements respectively made on 23 September 2021, 3 November 2021, and the updated Mineral Resource Statement for the Swanson Project in May 2022. The Company also confirms that the form and context in which a Competent Person's findings are presented have not been materially modified from the original market announcements.

# PHOTO GALLERY – Swanson Tantalite and Nickel Project







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