CHARIOT CORPORATION

NIGERIA

Leading the 2025 Lithium Recovery

Investor Presentation July 2025

Nigeria Acquisition Summary

Chariot Acquiring Majority Stake in Large Nigerian Lithium Portfolio

- Chariot Corporation Ltd (“Chariot”) is acquiring 66.7% interest in a portfolio of four(4) assets including 8 exploration licenses and 2 small-scale mining licenses
- Continental Lithium Limited (“Continental”) will retain a 33.3% stake and remain in-country partner & co-manager
- Chariot will own 66.7% and control the JV, fully funding exploration until the JV generates US$50M revenue and US$10M of CAPEX — fast-tracking development through efficient financing structure, while leveraging Continental’s local expertise and alignment to de-risk execution

Four(4) Assets with a History of Prior Production

- Historically artisanal-mined lithium pegmatites at surface
- 2021–23 hand sorted mineral concentrate sales to China confirming commercial viability

Large-scale Exploration Potential

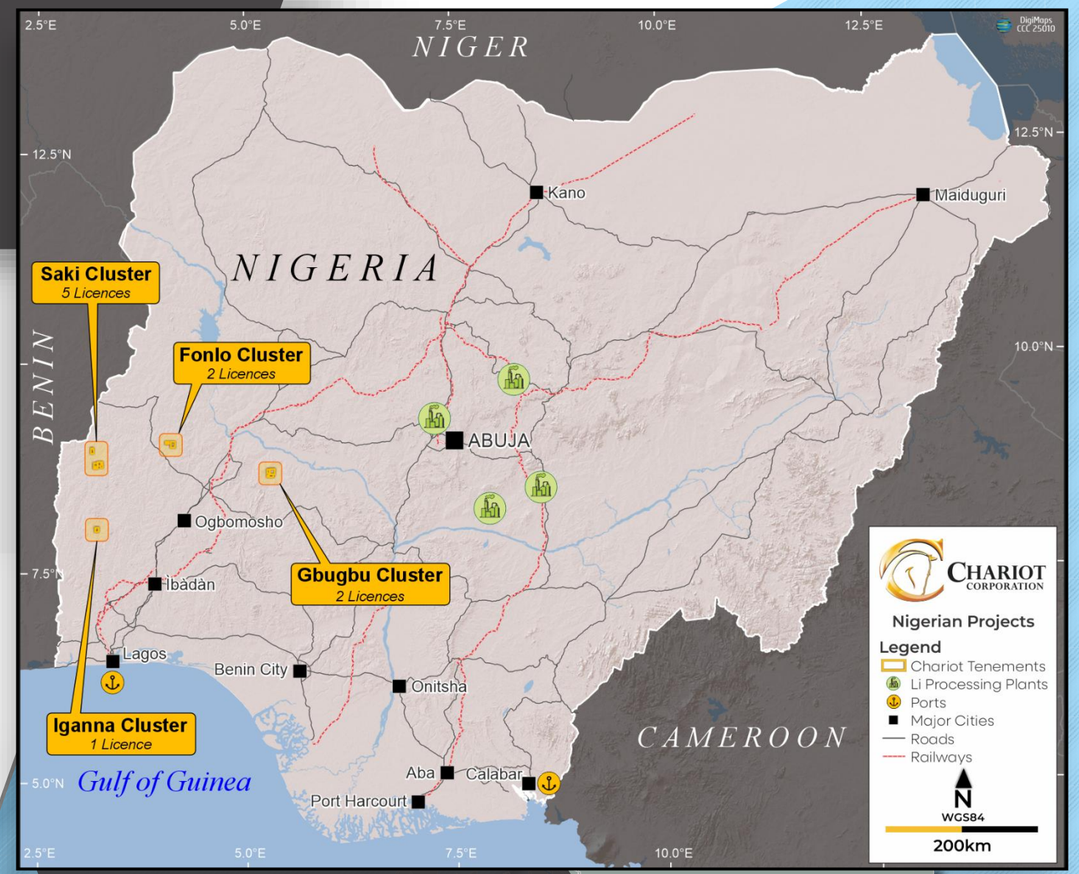
- Numerous artisanal mining pits at each project
- The JV’s assets represent Nigeria’s largest lithium portfolio – first-mover advantage in an underexplored province
- Projects lie in historic tin/tantalum belts—fertile zones now proven to host lithium-rich LCT pegmatites
- Nigeria is geologically analogous to Brazil’s ‘Lithium Valley’

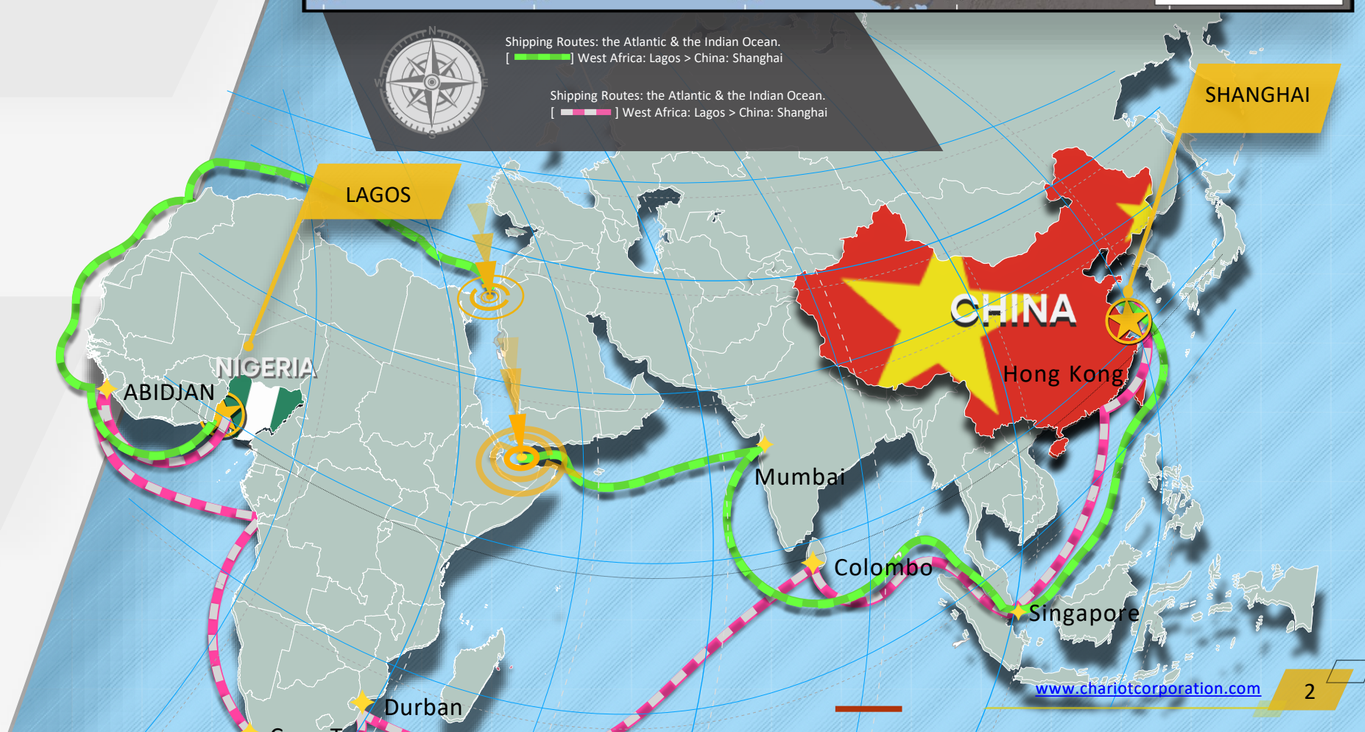
Strong Chinese Customer Offtake Appetite

- China dominates the EV and battery supply chain, excluding raw material mining
- Africa's lithium deposits are key to China's strategy for independent raw-material supply
- Chinese lithium purchasers are seeking offtake from Nigeria

Infrastructure & Export Market Advantage

- ~170-400 km to Lagos Port – straightforward road haulage for export & ability to access Nigeria’s significant gas resources & infrastructure for power generation
- Global market access – positioned to supply both Western and Chinese EV markets
- Four (4) new lithium processing plants set to open in 2025





Notes:

1) *Lithium processing plant locations are indicative only with general locations sourced from; (i) Ganfeng Lithium Industry Ltd US$250m lithium plant: https://www.vanguardngr.com/2023/10/tinubu-lays-foundation-for-250m-lithium-factory-in-nasarawa/, (ii) Avatar New Energy Materials Company Limited US$200m lithium plant: https://www.thecable.ng/tinubu-to-chinese-companies-dont-leave-communities-in-ruins-as-you-explore-minerals/, (iii) US$600m lithium plant: https://thenationonlineng.net/600m-lithium-processing-plant-ready-soon/, and (iv) Jupiter Lithium Ltd modular lithium plant: https://dailytrust.com/mining-sector-gets-international-boost-with-jupiter-lithium-bevexs-processing-agreement/.*

Acquisition Terms & Pro-forma Capital Structure

Item	Description
Transaction Structure	• Chariot will acquire a 66.7% stake in C&C Minerals Limited ("C&C Minerals"), a new Nigerian subsidiary holding 10 lithium licences acquired from Continental Chariot will act as operator and co-manager, fully funding pre-development costs until C&C Minerals reaches US$50 million in annual revenue

Transaction Consideration	• Upfront (on signing and settlement):
	  • US$150,000 non-refundable payment (on signing)
	  • US$350,000 cash at Settlement
	  • 24 million Chariot shares (subject to 12-month escrow and shareholder approval)
	• Deferred Consideration:
	  • By 31 Dec 2025: US$500,000 cash
	  • By 31 Dec 2026:
	  • US$500,000 cash
	  • 18 million Chariot shares (escrowed 12 months; conditional on exploration licenses and small-scale mining licenses remaining in good standing)

Continental Team	• Continental will remain co-manager and liaison with Nigerian authorities and local communities
Transaction Completion Process	• Requires shareholder approval and regulatory approval, including in-principal confirmation from ASX that ASX Listing Rule 11.1.3 does not apply to the acquisition

Chariot Corporation Ltd: Pro-forma Capital Structure

	Currently-on-Issue	Acquisition Tranche 1 (September 2025)	Acquisition Tranche 2 (December 2025)	Acquisition Tranche 3 (December 2026)	Pro-Forma
Shares	160.8m	24.0m	-	18.0m	202.8m
Options	16.9m	-	-	-	16.9
Performance Rights	5.6m	-	-	-	5.6m
Cash[1]	-	($0.77m)	($0.77m)	($0.77m)	($2.31m)
Undiluted Shares on Issue	160.8m	184.8m	184.8m	202.8m	202.8m
Diluted Shares on Issue	183.3m	207.3m	207.3m	225.3m	225.3m

Board & Management

Shanthar Pathmanathan

Managing Director

- Former CEO & MD of Lithium Consolidated Ltd, which held one of the world's largest hard rock lithium exploration portfolios.
- 14 years of investment banking experience across metals & mining, oil & gas, and chemicals sectors.

Frederick Forni

Executive Director

- Senior finance professional with over 25 years of investment banking experience.
- Prior Senior Managing Director of Macquarie Holdings (USA) Inc.
- Holds a B.A. in Economics from Connecticut College, a cum laude J.D. from Georgetown, and an LL.M. in Taxation from NYU Law.

Dr. Edward Max Baker

Geological Consultant

- Ph.D. Geologist and a fellow AusIMM.
- Over 50 years of experience, working across multiple continents and commodities, including tin-tantalum pegmatites.
- Prior Chief Geologist at Newcrest.

Ramesh Chakrapani

Chief Strategy Officer

- Over 20 years of experience in the investment banking and alternative asset investing space including over 15 years at The Blackstone Group where he was a Managing Director.
- Represented The Blackstone Group on the boards of selected investments.
- Mr Chakrapani has a B.A. from Yale University.

Neil Stuart

Non-Executive Director

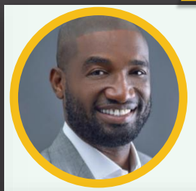
- Founding Director and former Chairman of Orocobre Limited, now Arcadium Lithium (ASX: LTM) following its merger with Galaxy Resources and Livent Corporation.
- 50 years' exploration experience, including 20 years focused on lithium project discovery and development.

External Independent Consultant

ERM

Michael Cronwright
Geological Consultant

Continental Lithium – Nigeria Team



Lanre Afebuameh — President & Vice Chair

Principal co-founder of Continental. Entrepreneur with success across industries, including petroleum products marketing and logistics, and mining.

W. Pierce Carson, PhD — Chief Executive Officer

International mining veteran with over 40 years experience. Previously served as chief executive of Santa Fe Gold, Nord Pacific, and Nord Resources.

Ronald Onosode — Chief Operating Officer

Pioneered greenfield investments in mines acquisitions as well as export trading of Lithium Ore, Columbite, Zircon sand and Tantalite to Asia.

David Kwarteng — African Chief Geologist

21 years' experience in West African geology and exploration with significant experience in lithium, tin and columbo-tantalite mineralization.

Dr Israel Ovirih — Non-Executive Director

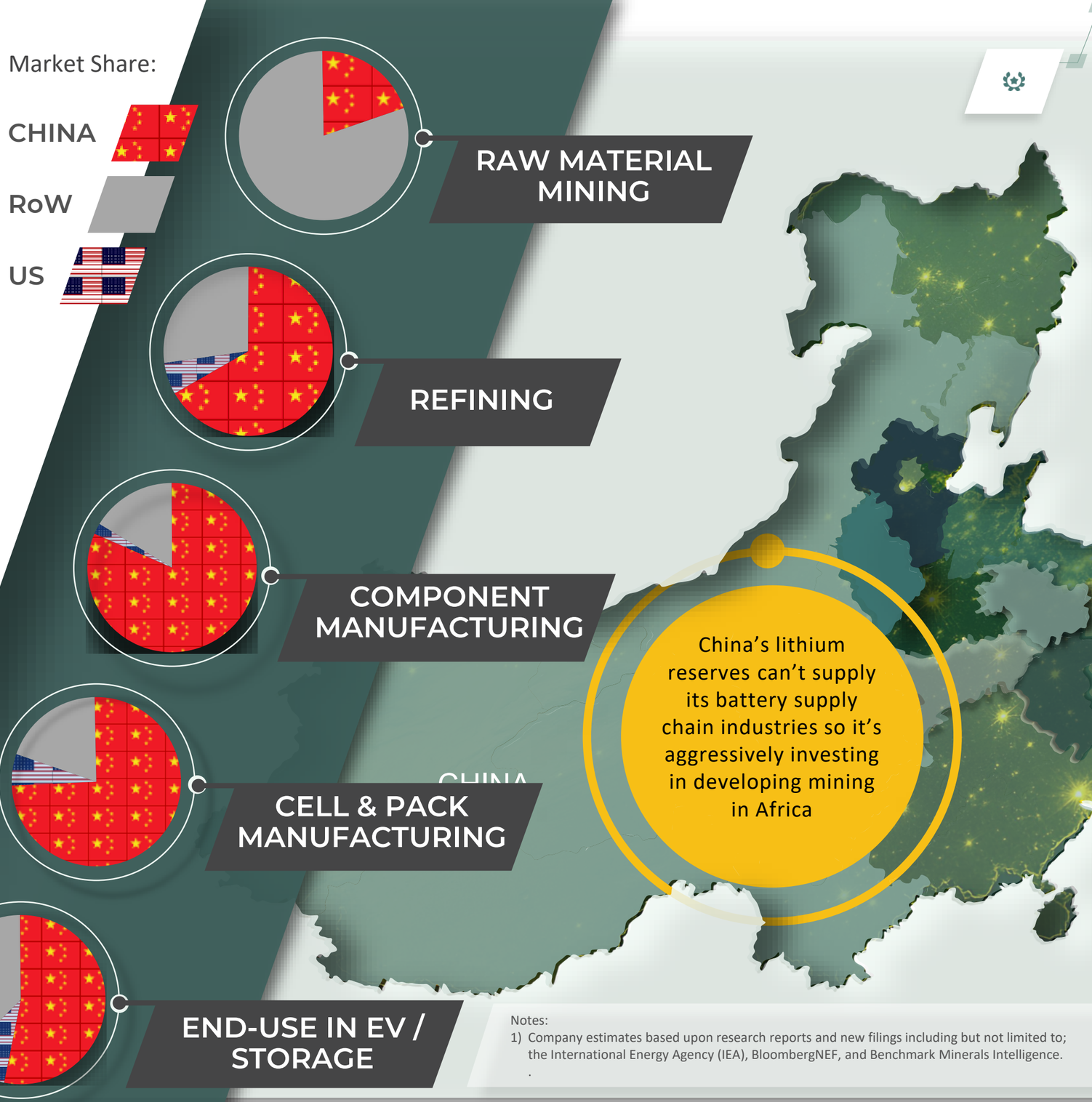
Chairman and CEO of Banklink Africa Group. Over 30 years in international financing & investment banking.

Engr. Jacob Adeyemo — Non-Executive Director

Mining and mineral engineer with 25 years of mine development experience in Nigeria.

CHINA DOMINATES THE LITHIUM-ION BATTERY SUPPLY CHAIN

- China dominates the global EV and battery supply chain—except for raw material mining.
- China is exploiting first-mover edge with export bans, tariffs and “tech nationalism”
- Beijing is aggressively securing upstream lithium supply—especially in Africa
- Africa, home to the world’s richest hard rock lithium deposits, is central to China’s strategy.



Notes:
1) Company estimates based upon research reports and new filings including but not limited to; the International Energy Agency (IEA), BloombergNEF, and Benchmark Minerals Intelligence.
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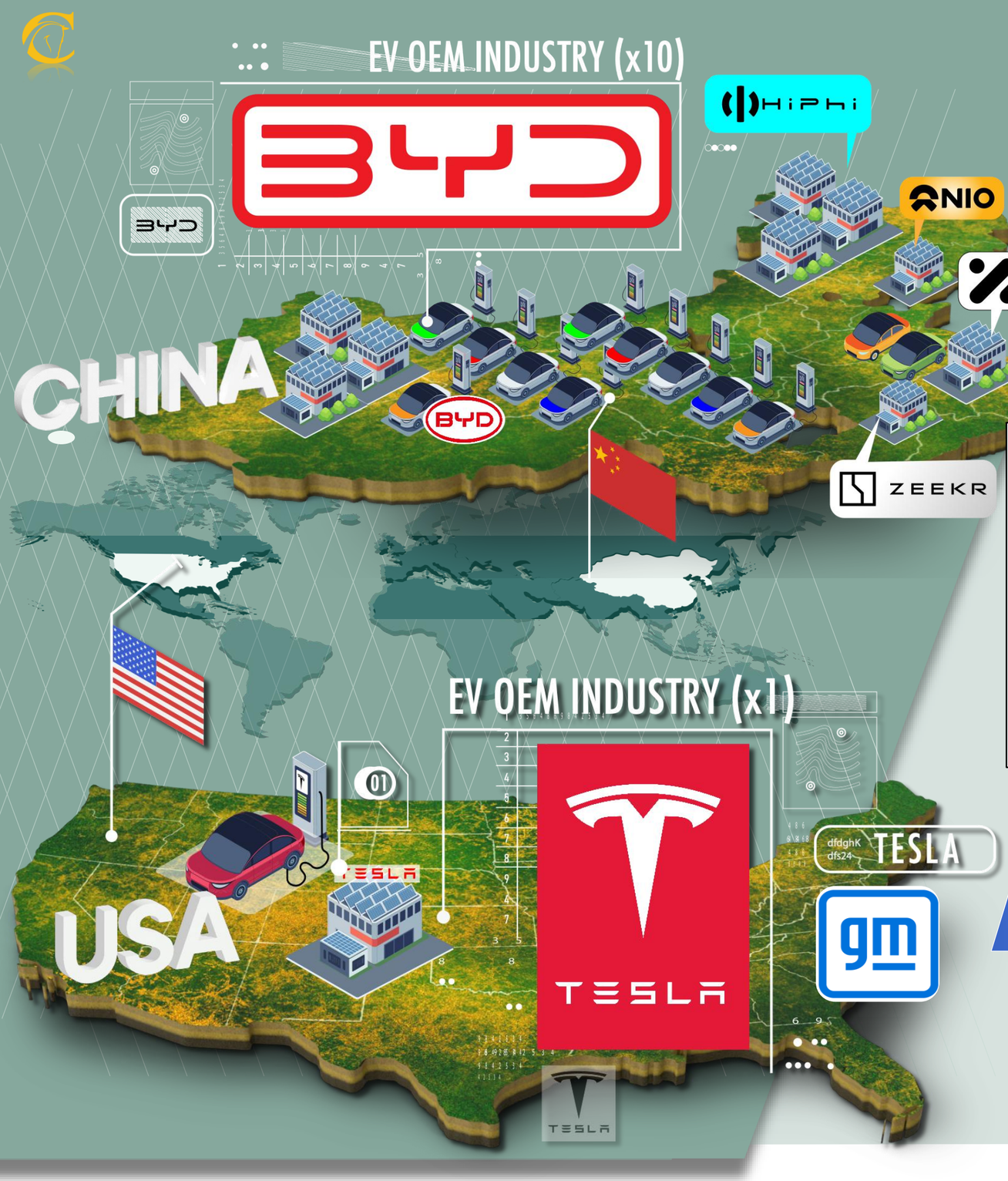
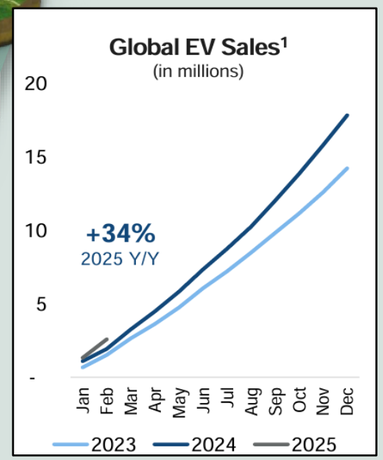
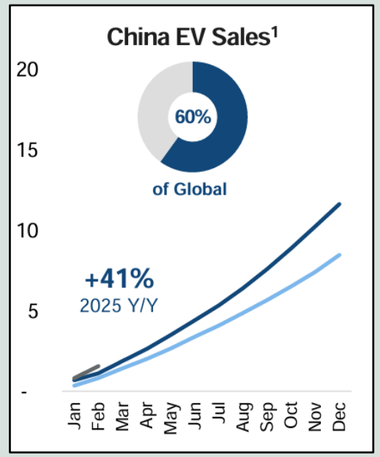
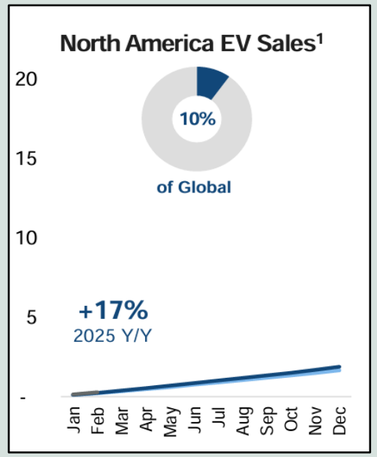
GLOBAL EV DEMAND

2025 GLOBAL EV DEMAND OFF TO A STRONG START LED BY CHINA, +34% Y/Y









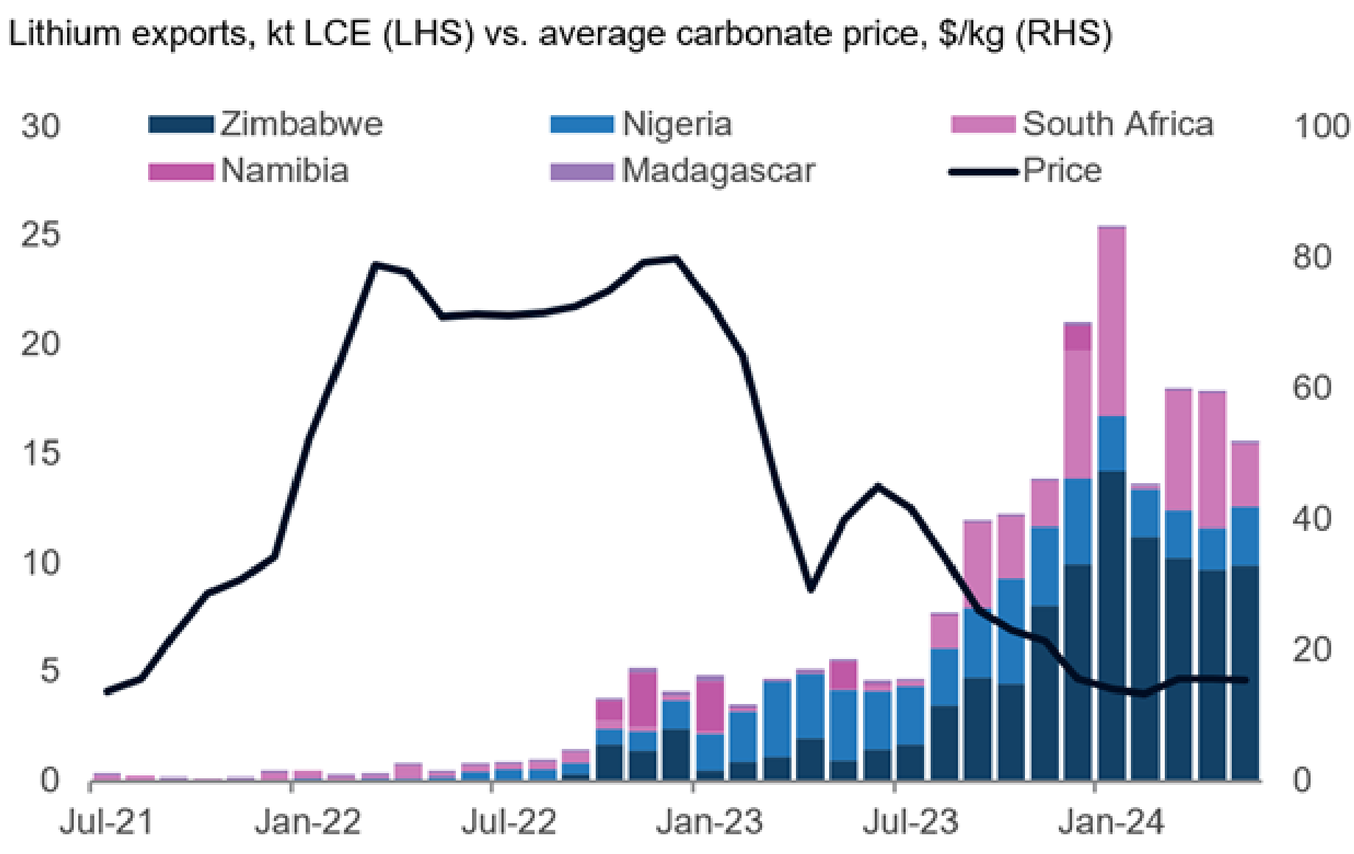
China represents >60% of global EV market, with continued strong growth supported by government incentives

Global EV sale show strong growth through Feb

Africa's Artisanal Lithium Surge has Occurred Despite the Weak Global Lithium Pricing Environment

- **Explosive Supply Growth:** Artisanal and small-scale mining (ASM) surging near historic tin–tantalum pegmatites across Nigeria, Zimbabwe, Namibia, and South Africa
- **Accelerating Investment:** Nigeria attracted $680M in Q1 2025 direct investment from China while brining in only negligible Western capital
- **Nigeria is Africa's fastest-growing lithium hub:** Ganfeng is building two lithium processing plants (US$800M investment backed by Canmax & Jiuling) and Canmax is committing US$200M+ to develop northern Nigeria lithium deposits
- **Favourable Pricing:** African & Nigerian lithium concentrates now trade at near-parity/ premium to rest of world
- **Preferred Lithium Source:** China is replacing ASM & DSO in Nigeria with modern mining and local processing / refining
- **Infrastructure Developments:** Ganfeng building Africa's first large scale lithium conentrator plant—in Nigeria

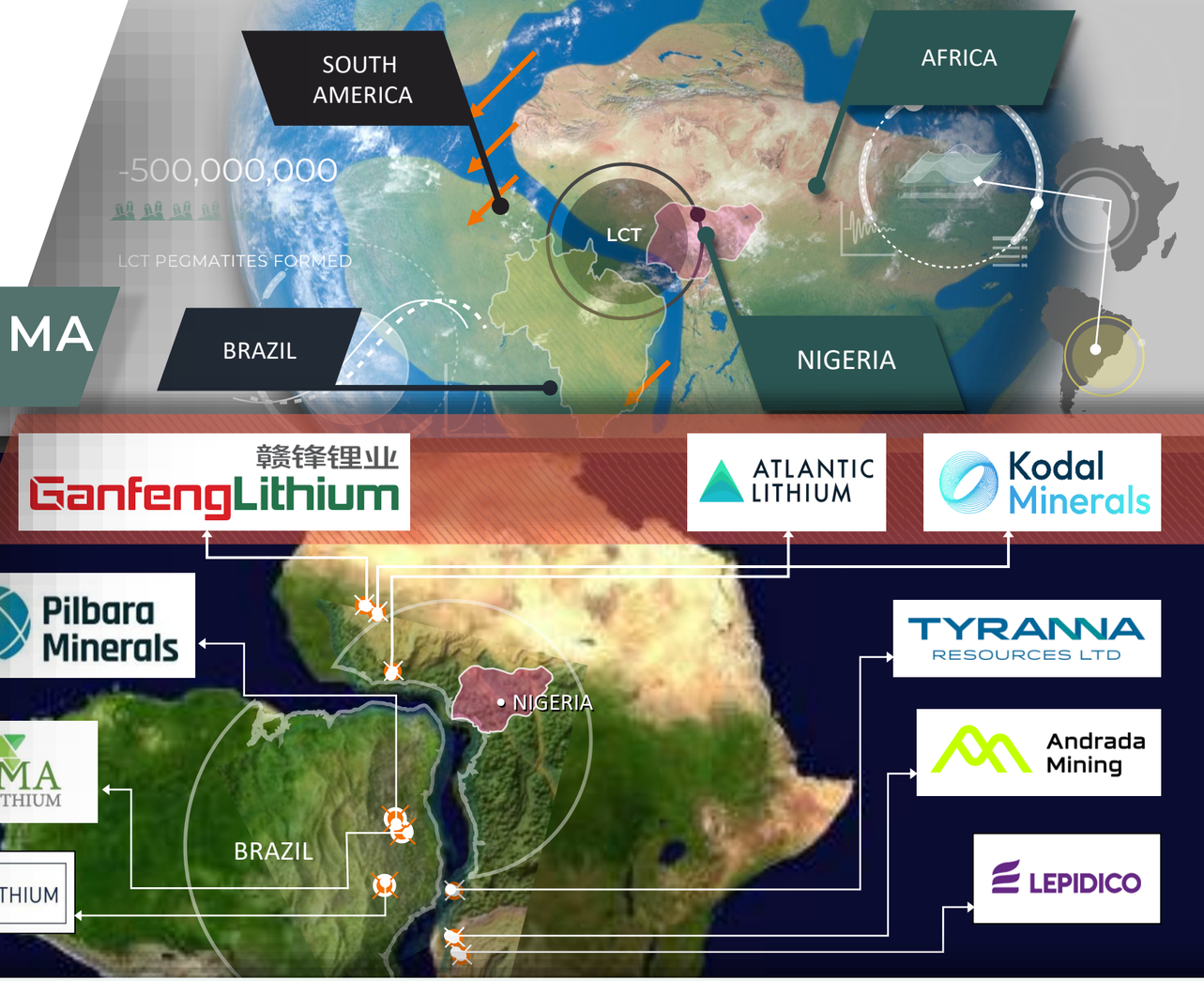
Surging African exports are defying market fundamentals



DATA: GTT, CRU

NIGERIA AND BRAZIL ARE GEOLOGICAL ANALOGS

SEPARATED BY SOUTH ATLANTIC RIFT ~110 MA

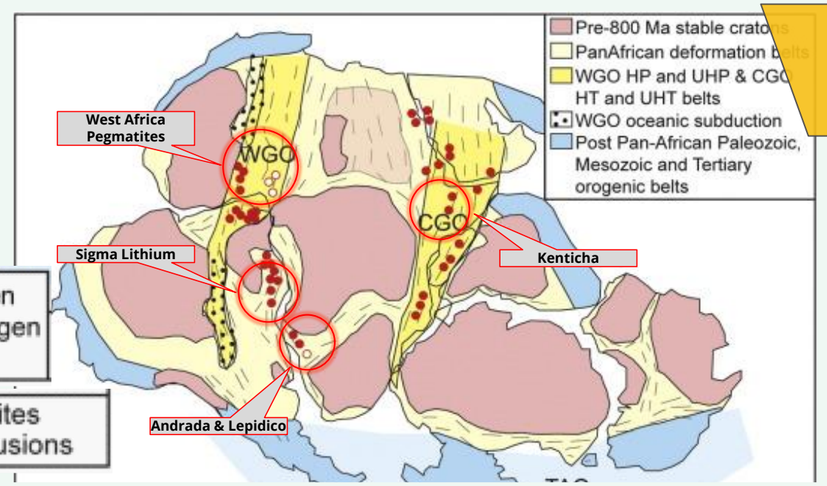


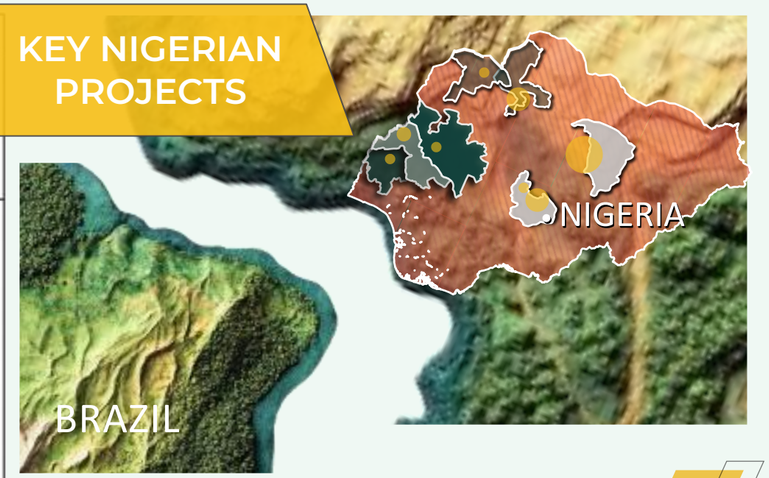
- Pan-African Lithium Heritage: West African and Brazilian LCT pegmatites formed ~500 million years ago during the same Pan-African/Brasiliano orogeny – an identical geological age and setting

- Gondwana Split: South Atlantic rifting (~110 Ma) tore apart this once-unified lithium province – leaving mirror geology and pegmatite belts in Brazil and West Africa (e.g. Nigeria) on separate continents

- Brazil & Nigeria were formerly global tin/tantalum production hubs – highlighting similar lithium potential in the same LCT pegmatites

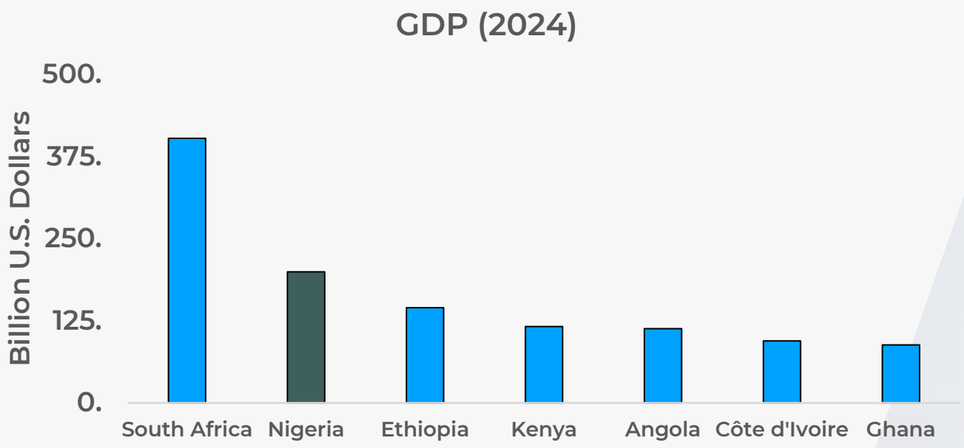
- Sigma Lithium's world-class Grota do Cirilo (Brazil) project (109 Mt resource in Pan-African-aged) proves the potentially huge scale resource – validating the Tier-1 lithium potential of Nigeria's similar geology



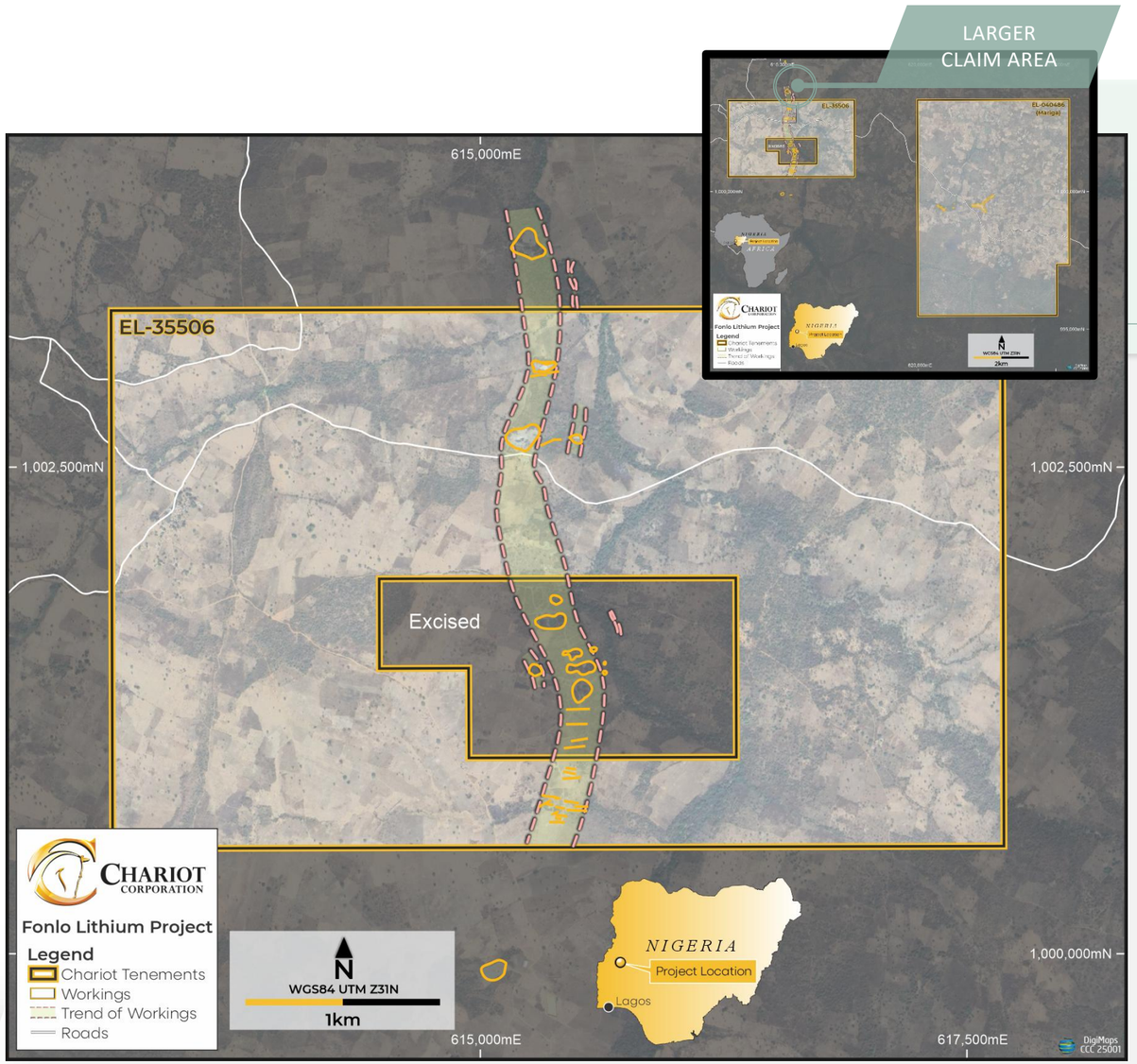


Nigeria: Country Overview

- Nigeria has the most developed economy in West Africa
- 16th oil producer and top 20 gas producer globally
- Oil & gas accounts for~45% of government revenue and ~90% of exports, but only 5-6% of GDP
- Significant road, energy and port infrastructure
- Longstanding presence of international oil companies, indicates legal stability

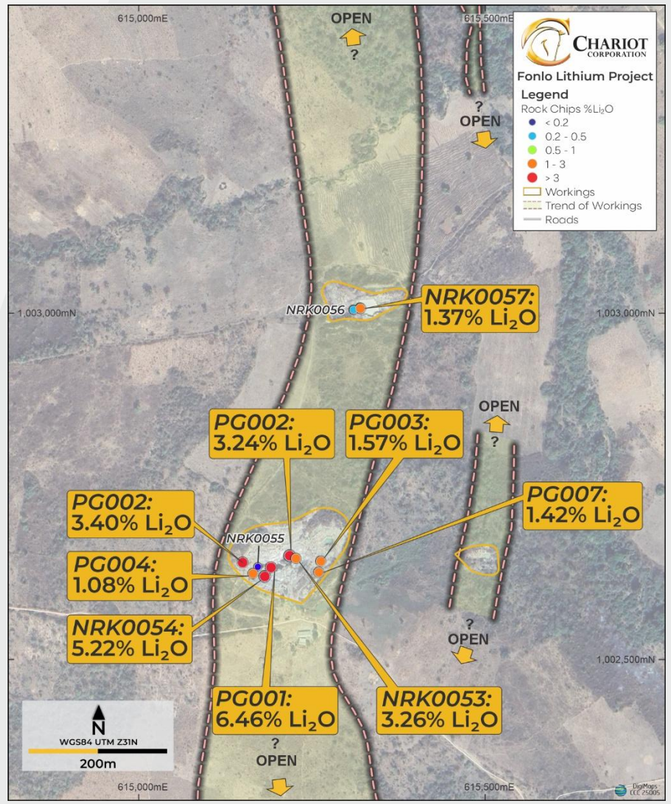


Fonlo Cluster: License Maps



LICENSE MAPS

- Approx. 10 pits (individual pits up to 200m x 100m) and numerous trenches along a north-south trending belt
- Selected surface samples of 1% – 6% Li_2O

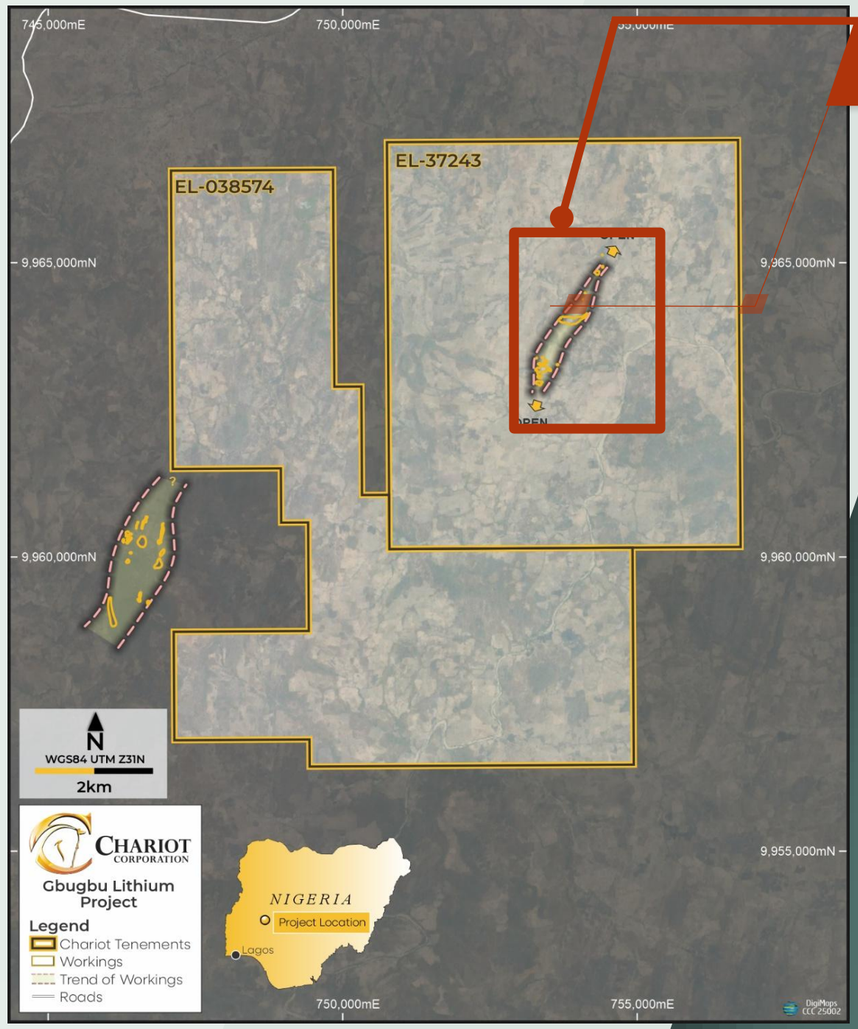


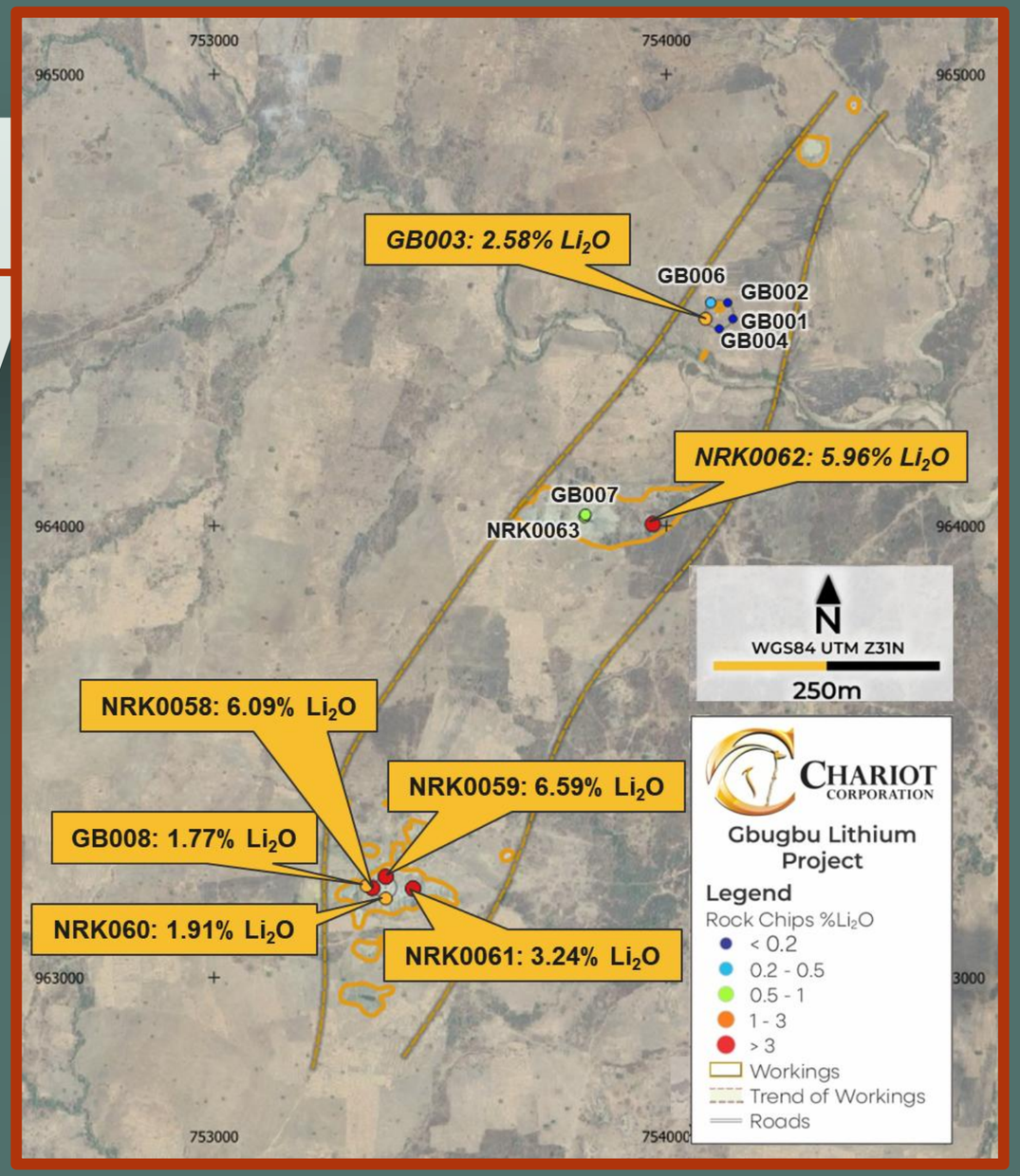
Fonlo Cluster: Images of Artisanal Mining

Gbugbu Cluster: License Maps

01

- Approx. 10 pits (individual pits up to 400m x 50m) along a north-northeast trending belt with a second similar belt to the west
- Selected surface samples of 1% – 6% Li_2O



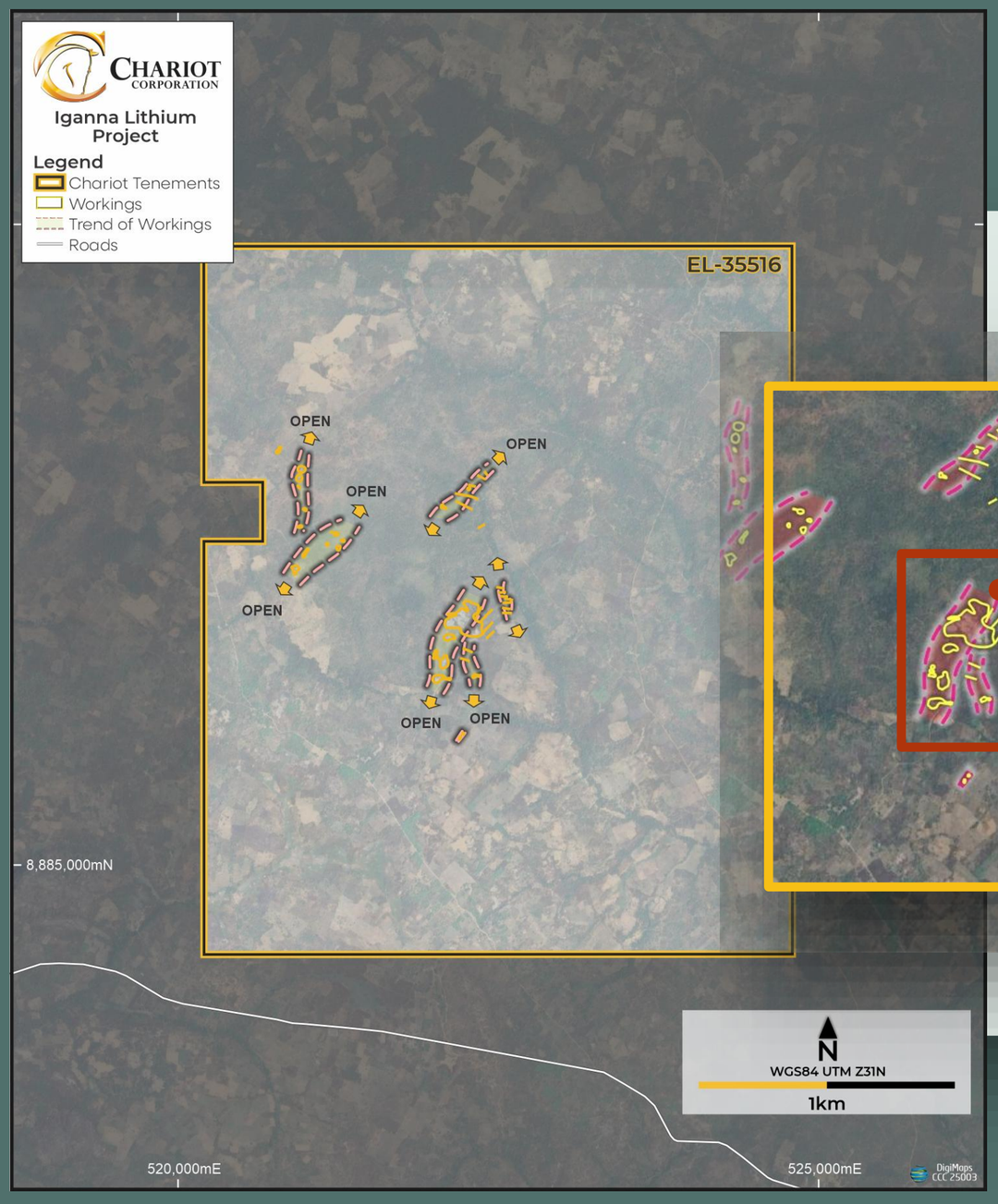


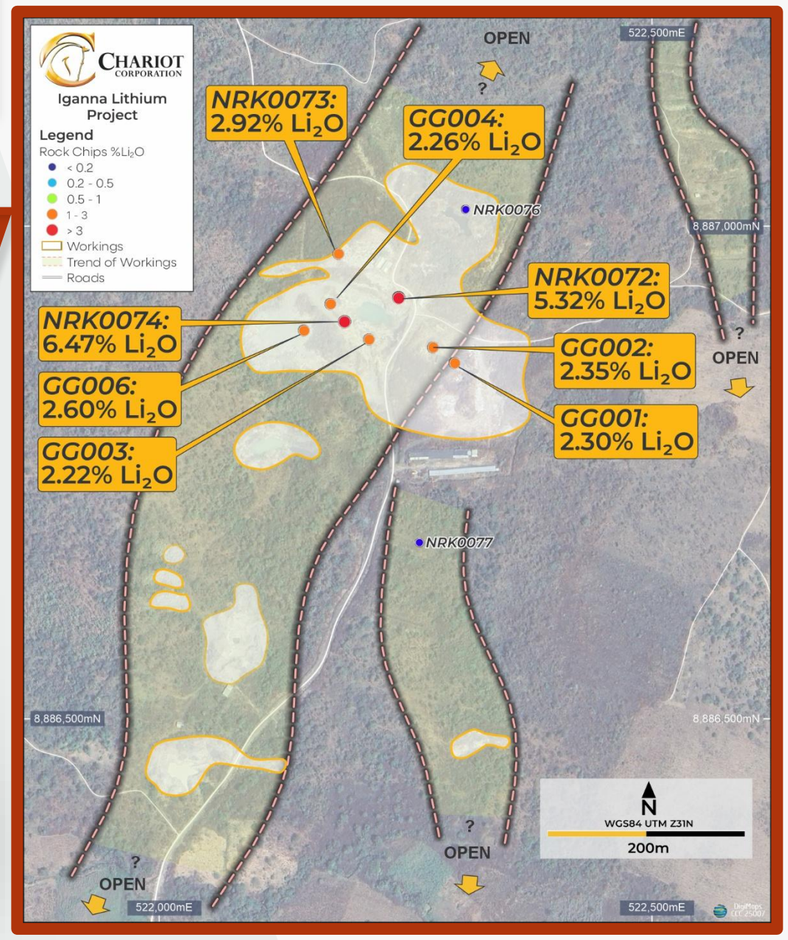
Gbugbu Workings and Mineralization

Iganna Cluster: License Maps

01

- Approx. 20 pits (individual pits up to 300m x 200m) along a north-northeast trending belt with a second similar belt to the west
- Selected surface samples of 2% – 6% Li_2O





Iganna: Artisanal Mining Images

US LITHIUM PROJECTS

RESURGENT (OR, USA)

79.4% **Owned**

Resurgent is located in the McDermitt Caldera, which hosts the two largest known mineral resources in the U.S. with over 87Mt LCE

BLACK MOUNTAIN (WY, USA)

93.9% **Owned**

Three (3) diamond drill holes have each intersected high-grade spodumene mineralization originating from surface

Horizon (NV) (USA)

24.0% **Owned**

Foreign NI 43-101 MRE of 1.3Mt LCE indicated (373Mt @ 669 ppm Li) and 8.8Mt LCE inferred (2,454Mt @ 680 ppm Li)[1]

Notes:
1) Refer to slide 20 & 21 for more information

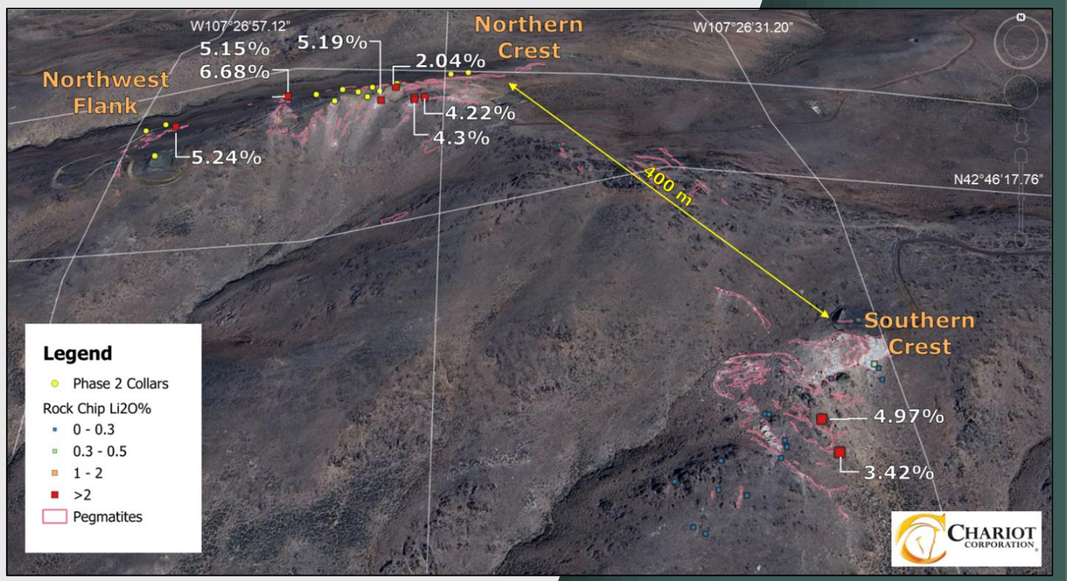
Black Mountain Project

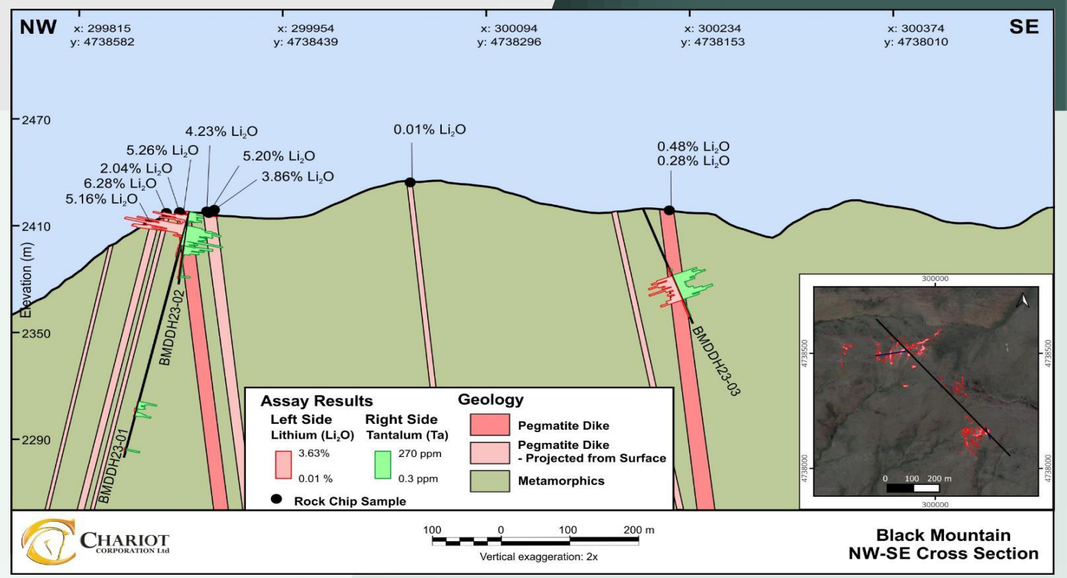
HISTORICAL EXPLORATION

- Initial rock chip sampling results yielded up to 6.68% lithium oxide (Li_2O)
- Phase 1 diamond drilling program completed in February 2024 with first 3 diamond drill holes intersecting **near surface, high-grade** spodumene mineralisation

Drill Hole	From (m)	To (m)	Interval (m)	Li_2O%	Ta_2O_5 ppm
BMDDH23_01	2.74	18.23	15.48 (14*)	1.12	78.8
including	4.15	5.49	1.34	1.91	68.0
and	9.94	14.2	4.27	2.46	128.4
BMDDH23_02	1.83	16.15	14.33 (13*)	0.84	61.3
including	10.67	12.95	2.29	3.09	137.7
BMDDH23_03 Includes 2.29m of core loss between 45.26m and 47.55m	45.26	62.73	18.81 (8*)	0.85	98.4
including	47.55	53.34	5.79	1.08	104.9

Notes:
1) Refer to ASX announcements dated 2/2/24, 3/5/2024 and 9/7/2025
2) Intervals reported are downhole widths which are greater than true widths (*)





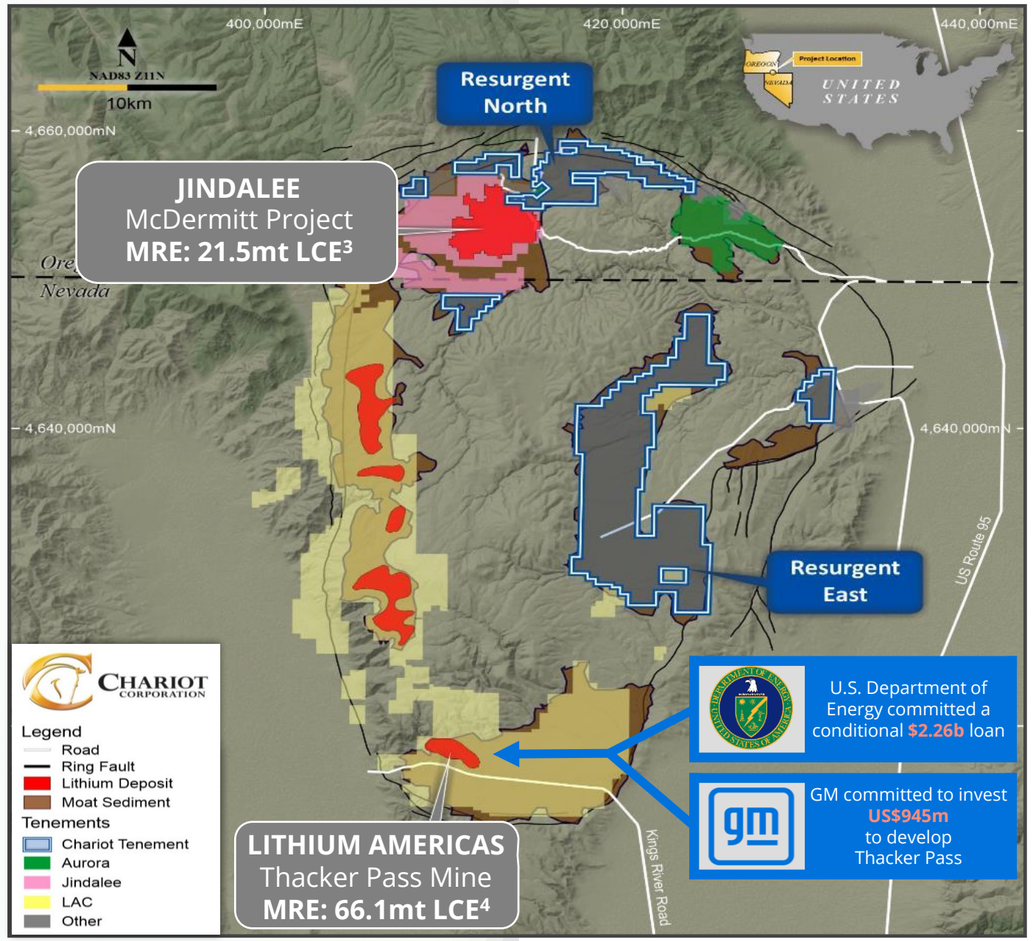
Resurgent Project

OVERVIEW

- The Resurgent Project is a claystone-hosted lithium project located in the McDermitt Caldera in Oregon and Nevada, U.S.A.
- The lithium deposits in the Caldera occur in ancient lake sediments that surround the centre of the caldera
- The Resurgent Project comprises 1,210 claims
- McDermitt Caldera hosts the two largest lithium mineral resources discovered to-date in the United States

Sample ID	ppm Li
679862	3,865
679860	3,836
340655	3,471
679859	3,164
679861	2,838
679856	2,672
461038	2,638
340653	2,442
340664	2,381

Sample ID	ppm Li
340673	2,089
340652	1,883
340667	1,679
679858	1,650
340752	1,645
340663	1,538
679885	1,526
340654	1,418
679937	1,122



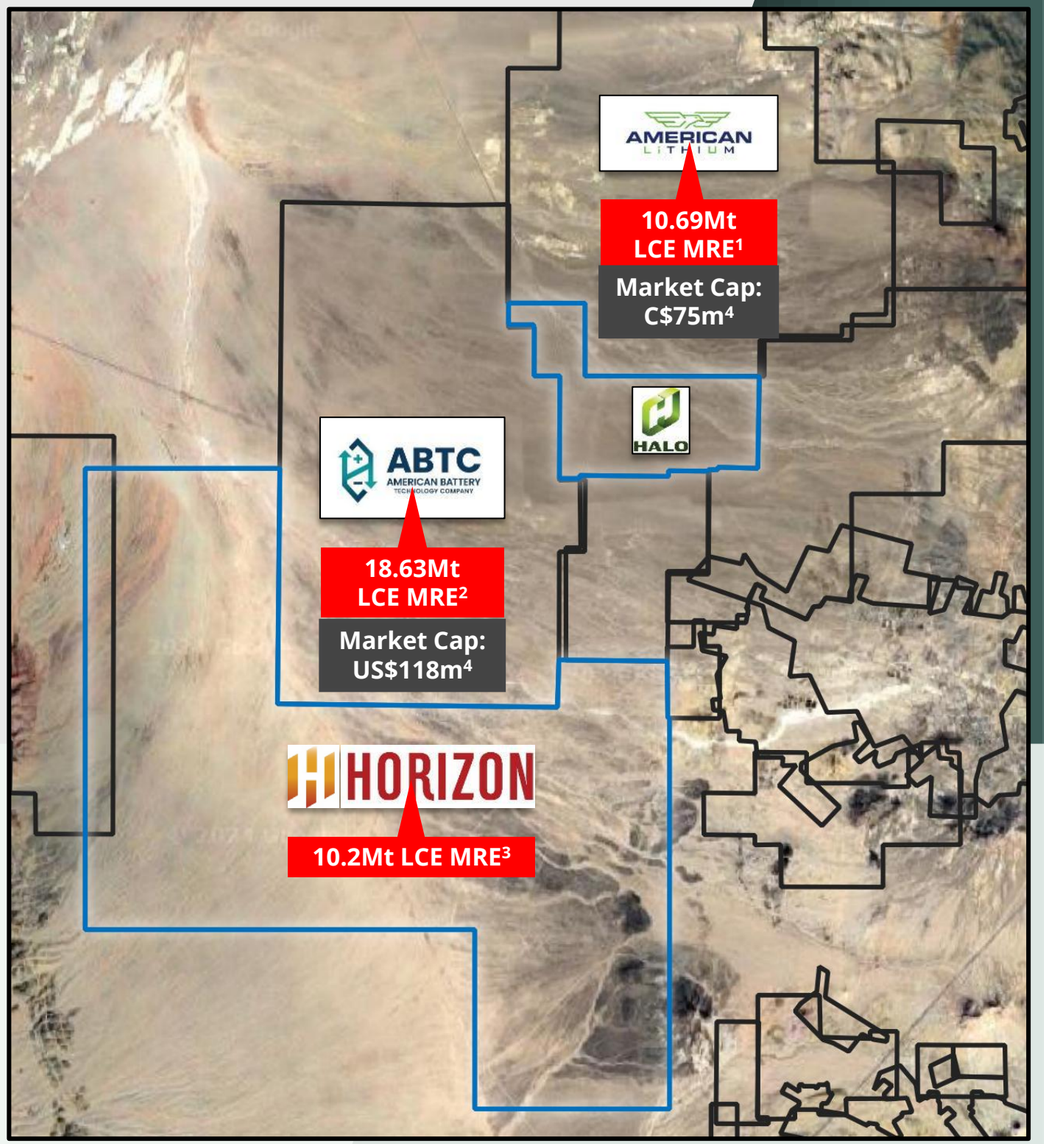
Notes:

1) *Chariot holds a 79.4% beneficial interest in FMSL, which owns 100% of the Resurgent Project.*
2) *FMSL collected 289 surface samples at the Resurgent Project, with 20 samples assaying >1,000 ppm Li and a best assay result of 3,865 ppm Li. Typical mineral resource estimate cut-off grade for claystone lithium is 1,000 ppm Li. Refer to Independent Technical Assessment Report (Resurgent Project) in Chariot's Prospectus dated 23 August 2023 for the full list of assay results.*
3) *Jindalee's McDermitt Project which contains a total JORC (2012) Indicated (11.1Mt) and Inferred (10.4Mt) Mineral Resource of 21.5Mt LCE at a 1,000 ppm Li COG. Refer to Jindalee Resources Limited company announcement 27 February 2023.*
4) *Lithium Americas Corporation's (NYSE: LAC) (LAC) Thacker Pass Deposit contains a total NI 43-101 Measured (8.0Mt), Indicated (36.5Mt), and Inferred (21.6Mt) Mineral Resource of 66.1.1Mt LCE at an 858 ppm Li cut-off grade ("COG"). Refer to Lithium Americas Thacker Pass NI 43-101 dated 31 December 2024.*

Horizon & Halo Lithium Projects

OVERVIEW

- The Horizon Lithium Project and Halo Lithium Project, together, consist of 937 mineral claims over 19,358 acres in Tonopah, Nevada, USA
- The projects neighbour American Lithium Corp.'s (TSX-V: LI) TLC project **(MRE 10.69 Mt LCE[1])** and American Battery Technology Company's (NASDAQ: ABAT) Tonopah Flats project **(MRE 18.63 Mt LCE[2])**
- Maiden mineral resource estimate of **1.3 million tonnes LCE indicated** and **8.8 million tonnes LCE inferred** at Horizon[3]
- Significant upside remains for resource expansion and definition
- Suitable for low-cost and sustainable mining methods
- Access to great infrastructure – highways, electrical, rail and gas
- Well positioned to benefit from strong federal and state government support

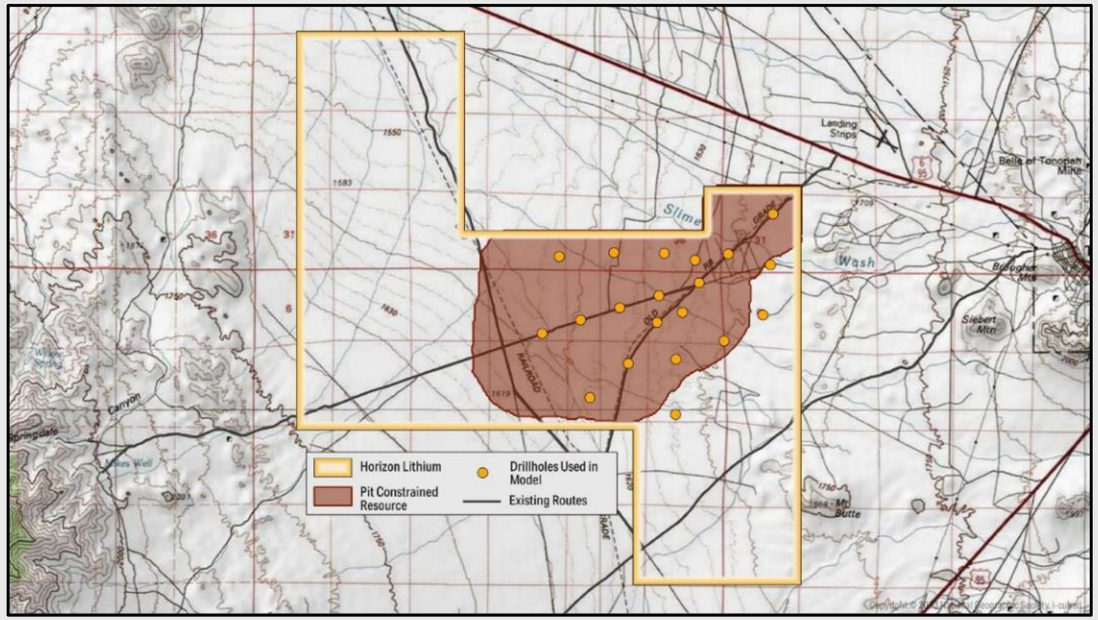


Notes:

1) *Consisting of a measured resource estimate of 860 Mt @ 924 ppm Li, an indicated resource estimate of 1,192 Mt @ 727 ppm Li and an inferred resource estimate of 486 Mt @ 713 ppm Li, using a cut-off of 500 ppm Li, prepared in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and is reported in accordance with the Canadian Securities Administrators NI 43-101. Announced on 16 January 2023 by American Lithium Corp.*
2) *Consisting of a measured resource estimate of 721 Mt @ 702 ppm Li, an indicated resource estimate of 2,439 Mt @ 565 ppm Li and an inferred resource estimate of 2,931 Mt @ 550 ppm Li, using a cut-off grade of 300 ppm Li in accordance with the SEC S-K 1300 New Mining Disclosure Rule. Announced on 18 January 2024 by American Battery Technology Company.*
3) *Pan American Energy Corp. announced a maiden Mineral Resource estimate on 20 November 2023. On 4 January 2024, Pan American Energy filed a technical report pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") entitled "NI 43-101 Technical Report for the Horizon Lithium Project" with an effective date of December 21, 2023. Neither Chariot nor Mustang Lithium LLC has independently verified the information relating to the Horizon NI 43-101 Mineral Resource Estimate.*
4) *Market capitalisation as of 25/6/2025*

Horizon & Halo Lithium Projects

HORIZON PROJECT: EXPLORATION HISTORY AND RESULTS

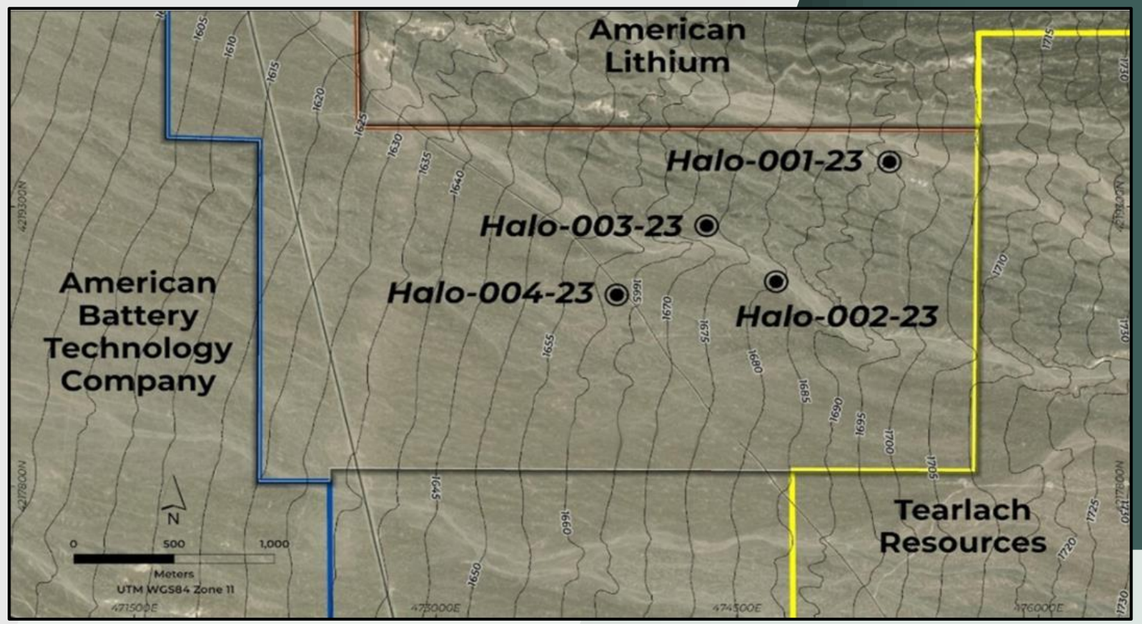


Classification	Cut-off (ppm Li)	Total (K-tonnes)	Average Grade Lithium (ppm)	Lithium (K-tonnes)	LCE (K-tonnes)
Indicated	300	372,845	669	249	1,325
Inferred	300	2,453,963	680	1,668	8,879

Notes:

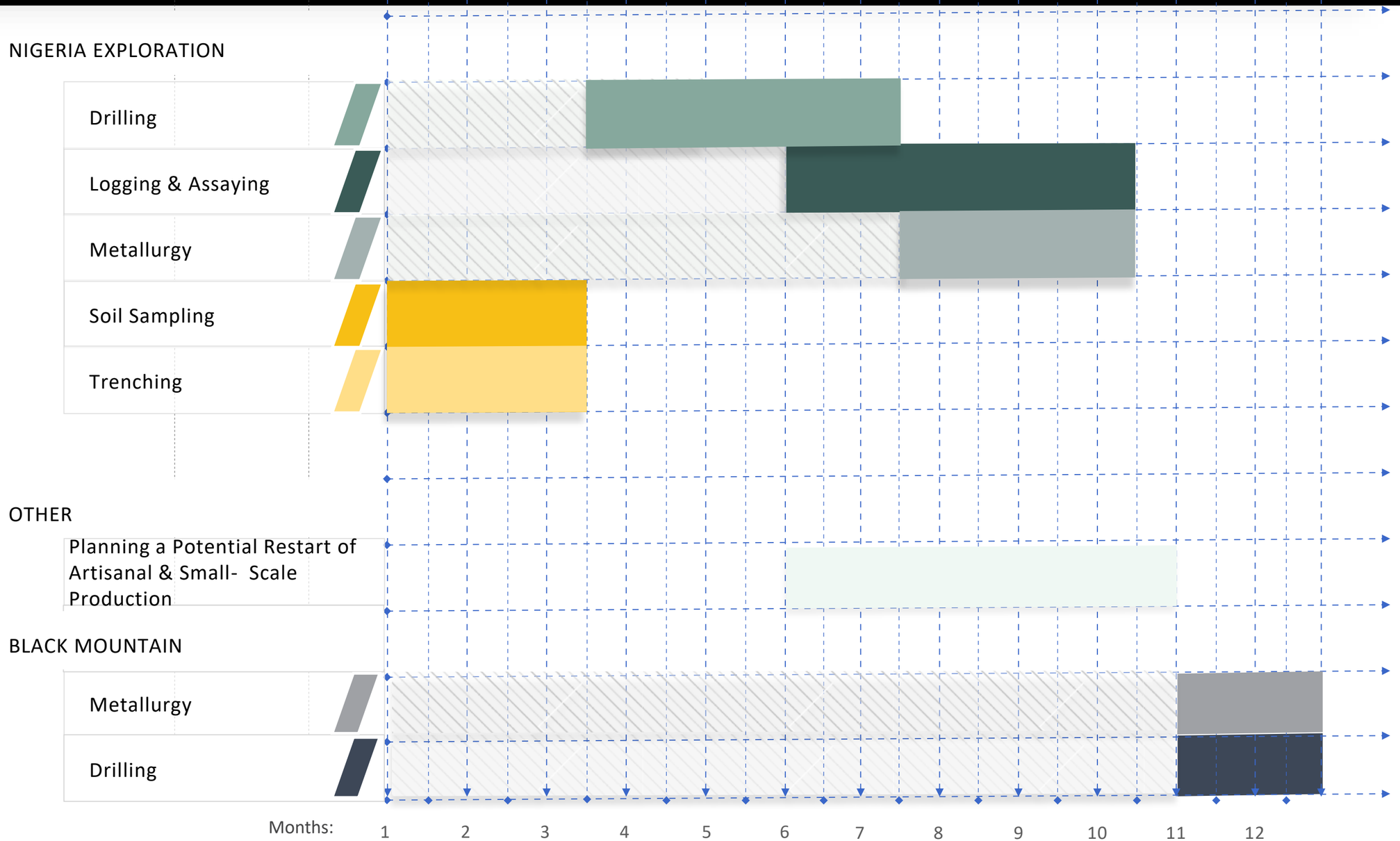
1) *Neither Chariot nor Mustang Lithium LLC has independently verified the information relating to the Horizon NI 43-101 Mineral Resource Estimate as published by Pan American Energy Corp. or the exploration results as published by POWR Lithium Corp.*

HORIZON PROJECT: EXPLORATION HISTORY AND RESULTS



Hole No.	From (m)	To (m)	Width (m)	Li (ppm)
Halo-001-23	57.05	95.25	38.23	938
Halo-002-23	212.09	232.34	20.25	1,026
Halo-003-23	179.81	242.01	62.2	994
Halo-004-23	224.33	244.14	19.81	1,368

Near-Term Catalysts



ESG and Community Commitment Cluster

SUSTAINABLE MINING FOR BOTH SPHERES

ENVIRONMENTAL

- Our lithium exploration projects play a critical role in supporting lithium supply chains in both the China and U.S.
- Ensure regulatory compliance as a minimum
- Prioritizing the use of existing access roads
- Committed to restoration and rehabilitation of all project sites

SOCIAL

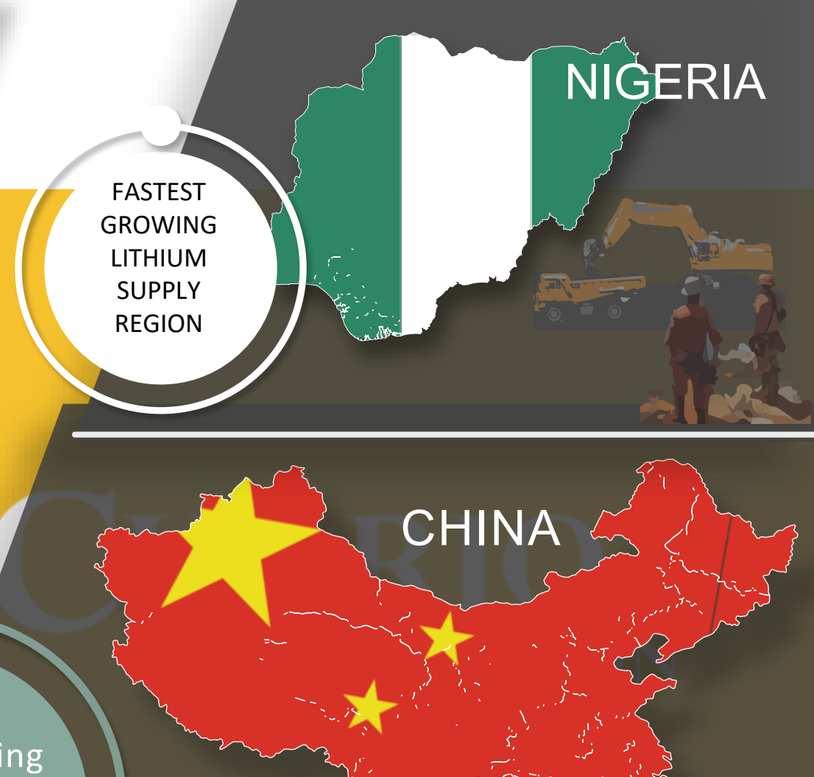
- Partnering with local communities, creating jobs and supporting local economies
- Supporting both the ‘Chinese Made’ and ‘American Made’ electric vehicle supply chains.
- Implementing and maintaining top-tier health and safety standard for employees and business partners.

GOVERNANCE

- Ensuring compliance with local regulations on exploration and environmental protection.
- Best practice corporate governance standards and business ethics

Investment Highlights

1. First-Mover in Nigeria's Emerging Lithium Province
2. Counter-cyclical Acquisition
3. China Battery Market Alignment
4. Exploration Advantage with Proven Artisanal Lithium Production
5. Large-Scale Exploration Potential
6. Diversified U.S. Lithium Assets: Hard Rock & Claystone
7. Long-term Exposure to Strategic U.S. Battery Market
8. Artisanal Lithium Production Restart Potential – to Recommence Supply to Chinese Customers
9. Near Term Catalysts from Exploration and Drilling in Nigeria
10. Chariot Emerges as True Global Lithium Company team and partners who are aligned with long-term value creation objectives



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Appendix: Fonlo Cluster

Nigeria / Kwara State / FONLO

ASSET OVERVIEW

LOCATION	Kwara State (W. Nigeria)
LICENSES	EL-35506 & EL-040486
SURFACE AREA	52.8km^2
DISTANCE TO LAGO PORT	290km^2

01 OVERVIEW & GEOLOGY

- This area lies within the lithium-caesium-tantalum (LCT) pegmatite belt of Nigeria's Pan-African Basement Complex
- Pegmatites trend NW-SE and intrude schists, amphibolites and granites
- Outcrops expose coarse spodumene crystals in pegmatite veins, and disseminations of tantalite, beryl, and spodumene
- Hosts Late Proterozoic LCT-type pegmatites intruding Basement Complex rocks. Pegmatites are associated with tin, niobium-tantalum (columbite–tantalite) and other lithophile minerals – a signature of highly fractionated rare-metal pegmatites

02 ARTISANAL MINING

- Past artisanal mining activity focused on tin and tantalite
- Two (2) active mining sites on two (2) separate pegmatites with intensive artisanal mining for spodumene. Approximately twelve other artisanal mining pits mapped, being less intensively mined for various lithium minerals

03 HISTORICAL EXPLORATION

- Historic tin belt with no modern lithium-focused exploration
- Eleven (11) rock chip samples collected from pegmatites—including an artisanal pit—returned assays up to 6.46% Li_2O and averaging 2.32% Li_2O
- Individual pegmatites with 40m apparent widths
- Early-stage exploration indicates lithium-bearing pegmatite dike systems

Appendix: Gbugbu Cluster

Nigeria /Kwara State / GBUGBU

ASSET OVERVIEW

LOCATION	Edu Local Government Area, Kwara State
LICENSES	EL-037243 & EL-038574
SURFACE AREA	80.2km^2
DISTANCE TO LAGO PORT	318km^2

01 OVERVIEW & GEOLOGY

- Geology: LCT-type granitic pegmatites emplaced in Precambrian schists and gneisses of the Basement Complex. The Gbugbu-Lema district is part of the same contiguous pegmatite province as Fonlo, extending into north-central Kwara
- Mineralisation: Spodumene visually identified and sampled from pegmatite exposures

02 ARTISANAL MINING

- Gbugbu has a number of artisanal mining pits targeting lithium and semi-precious gemstone mineralisation
- Small parcels of lithium mineral concentrates sold, providing valuable insights
- Authorities are increasing oversight to curb illegal mining and promote licensed cooperatives
- Gbugbu has significant upside potential once systematically developed

03 HISTORICAL EXPLORATION

- Gbugbu's pegmatites contain lithium mineralisation with spodumene visually identified and local artisanal miners have been mining this material
- Lithium mineralisation has been documented in technical literature
- 2023 and 2024 sampling program yielded thirteen (13) rock chip samples which returned assays of up to 6.59% Li_2O and averaging 2.31% Li_2O

Appendix: Iganna Cluster

Nigeria /Kwara State / IGANNA

ASSET OVERVIEW

LOCATION	Iwajowa Local Government Area, Kwara State
LICENSES	EL35516
SURFACE AREA	23.8km^2
DISTANCE TO LAGO PORT	168km^2

01 OVERVIEW & GEOLOGY

- Geology: Iganna lies along the southwestern extension of the LCT pegmatite belt. Crystalline Basement Complex rocks with granitic pegmatite dikes
- Mineralization: Spodumene and lepidolite visually identified and sampled from pegmatites exposed by the artisanal mining activity
- Historical context: Oyo State's pegmatites hosted Nigeria's first major lithium discovery in 2018

02 ARTISANAL MINING

- Artisanal Mining Boom (2021-2022): Informal miners began shallow pit operations in Iganna and Saki after lithium discoveries, extracting lithium mineralisation by hand for export
- Government Intervention: By mid-2022, authorities cracked down on illegal mining, seizing shipments and arresting unlicensed miners. Continental sought to alleviate the situation by providing offtake agreements and educating local pit owners on safer mining techniques
- Current Situation: Artisanal mining has been paused for formal exploration, but small-scale mining continues under company supervision for bulk sample extraction
- Future Plans: Transition artisanal pits into trial mining sites if exploration results support it, ensuring compliance and community benefits

03 HISTORICAL EXPLORATION

- Ten (10) rock-chip samples collected with best result 6.48% and averaging 2.67% Li_2O. Local prospectors have identified spodumene-rich boulders in the area
- Multiple, near parallel veins, outcropping at the surface with 40m apparent widths. Pegmatites mainly trending in a northeast-southwest direction
- The area was unexplored until the late 2010s when lithium-bearing rocks were discovered by locals

Appendix: Saki Cluster

Nigeria /Oyo State / SAKI

ASSET OVERVIEW

LOCATION	Saki West Government Area, Oyo State
LICENSES	EL-038148, EL-036062, EL-036480, SSML-036058, & SSML-036039
SURFACE AREA	94.3km^2
DISTANCE TO LAGO PORT	253km^2

01 OVERVIEW & GEOLOGY

- Geological Context: Saki is in the same pegmatite province as Iganna, sharing similar characteristics
- Pegmatite Features: Numerous spodumene-bearing dikes strike NE-SW and dip moderately, intruding schistose rock
- Exposure: Pegmatites form low ridges or are exposed in stream cuts
- Lithium-Rich: The pegmatites are notably lithium-rich, with Oyo State (especially the Saki–Igboho axis) known for some of Nigeria's highest-grade spodumene

02 ARTISANAL MINING

- Lithium Rush: Saki became the center of Nigeria's lithium boom, with intense artisanal mining from late 2021
- Unregulated Mining: Miners hauled unprocessed ore for export in early 2022 under informal arrangements
- Government Action: In 2022, the Nigerian government suspended illegal mining and partnered with Continental to formalize operations
- Continental's Role: Continental took control, halting most artisanal mining while re-engaging miners in supervised roles
- Future Plans: Saki is transitioning to regulated production with plans for pilot mining and formalized operations

03 HISTORICAL EXPLORATION

- Saki was previously known for small-scale columbite and gem mining, with no formal lithium exploration
- Zoned pegmatites with spodumene and lepidolite visually identified
- In 2022, large spodumene crystals were visually identified, confirming lithium potential
- Thirteen (13) rock chip samples of the pegmatite hosted lithium mineralisation were collected with results of up to 0.82% Li_2O and averaging 0.31% Li_2O