



# Lithium Demand is on the Move...

## ...and so are we!!

*A New Breed of Explorer Advancing Premier Lithium Assets in the United States*

### Highlighting our Arizona Portfolio

- **Introducing the Whistlejacket Project (New JV with Rio Tinto)**
- **San Domingo Project (Midnight Owl, Morningstar, Dragon, some of the largest historically producing lithium mines in the United States)**
- **Basin Project 2.81 Mt LCE @ 900 ppm Li (Largest inferred resource in the State of Arizona)**





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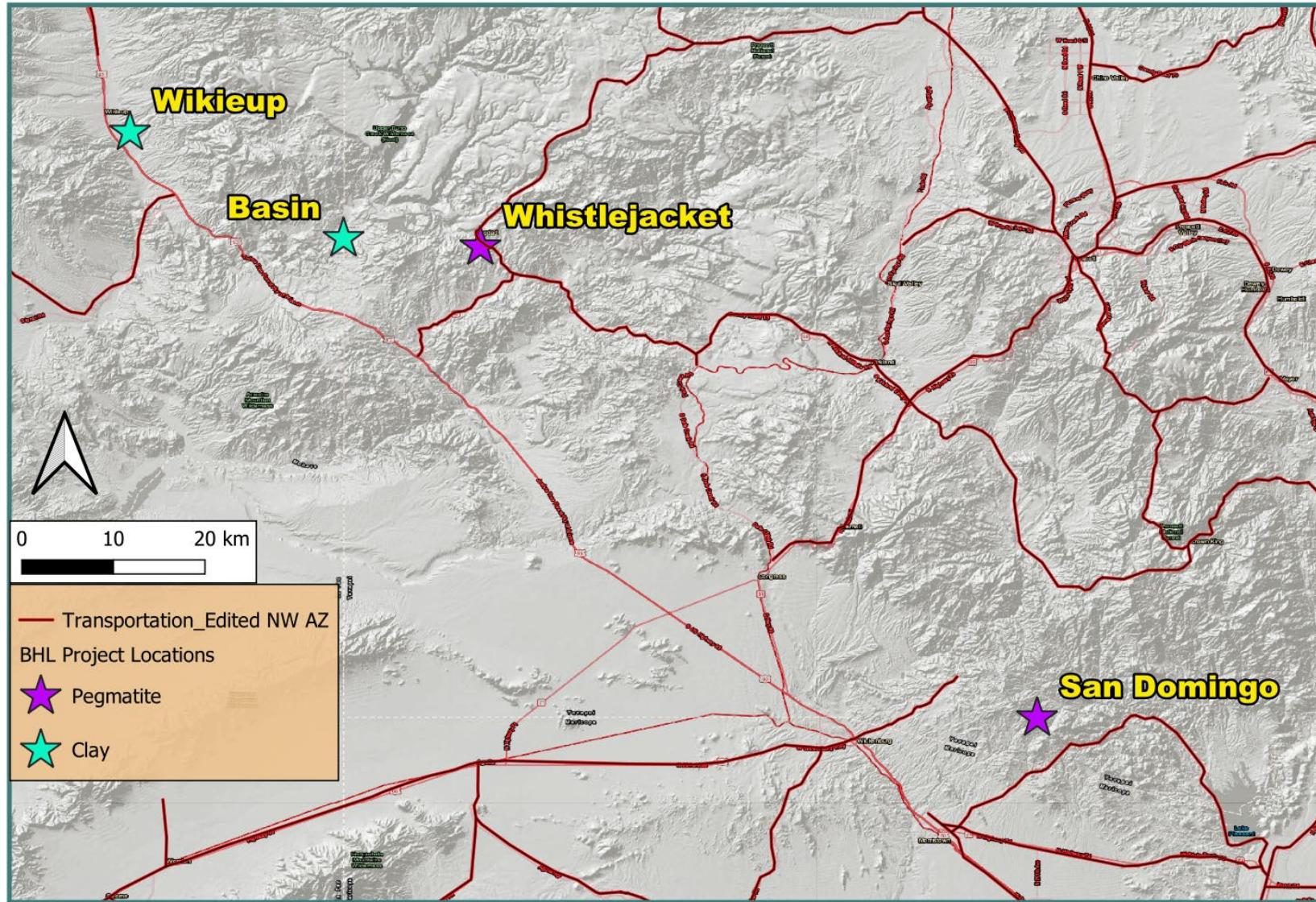
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# Hard Rock Lithium in the USA



Whistlejacket represent a new Earn-in Option project with Kennecott Exploration Inc. – Part of the Rio Tinto Mining Group of companies (“KEX”), strengthening and expanding our Arizona Lithium portfolio.

Excellent infrastructure, close to paved Roads and Towns

Synergizes perfectly with existing hard rock spodumene San Domingo project, with a centralised operational hub

Established mining culture and supportive local government environment

Ease of permitting with BLM and State

**“One small step for USA Lithium, one giant step for Bradda and their Investors”**

# Introduction to Whistlejacket Project – transaction

## Transaction

- Definitive earn-in & JV with Kennecott Exploration Inc. to acquire up to 60% of the Whistlejacket hard-rock lithium project
- Bradda Head as operator

## Why it matters

- Further consolidates BHL's Arizona lithium hub, complements San Domingo and Basin projects creating opportunities for shared infrastructure and development synergies
- Located on Arizona State Land with excellent access, infrastructure, and proximity to an operating major mine

## Asset Quality

- 4,486 ha across 9 MEPs in Yavapai County, AZ
- 19 diamond drill holes (4,188 m) intersected spodumene in all holes.
- Highlights up to 41 m @ 1.22% Li<sub>2</sub>O and 19.5 m @ 1.65% Li<sub>2</sub>O

## Earn-In Structure

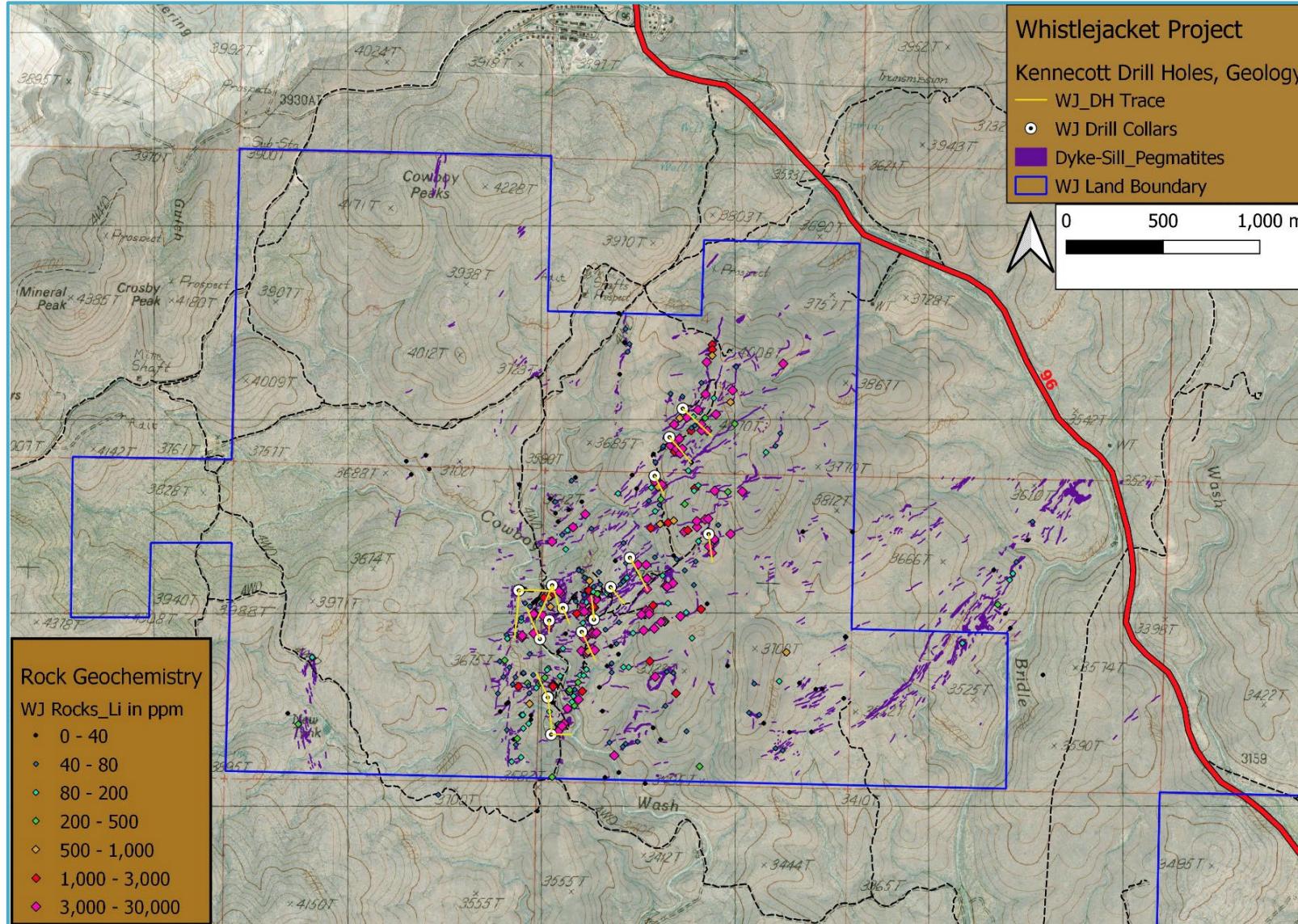
- 51% for US\$ 5.5m over 3 years (US\$ 0.75m guaranteed Year 1).
- Option to increase to 60% with US\$ 12m over Years 4–6 (~US\$ 17m total)
- No upfront cash or equity to vendor

## Investment Thesis

- **Tier-1** jurisdiction + **Tier-1** partner
- **High-grade** lithium indications with scale potential
- Clear pathway to aggressive drilling and value creation
- The transaction complements the **San Domingo** and **Basin** projects

## Whistlejacket – Overview

# Whistlejacket Pegmatite Swarm – Newly Discovered Spodumene-Bearing Pegmatites in Arizona with Impressive Upside Potential



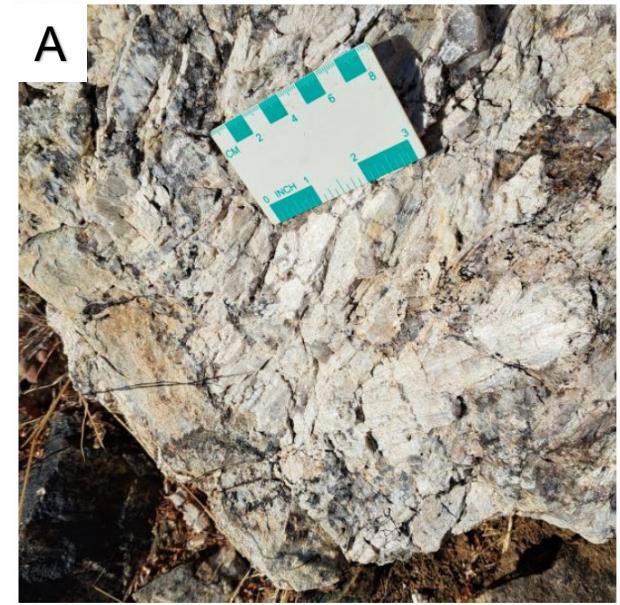
Whistlejacket is strategically located to support the advancement of a potential mining operation

Excellent infrastructure and secure access on Arizona State Lands

**Permitting for additional drill holes is straight forward with State of Arizona, no Federal regulators**

# Whistlejacket Pegmatites – New Opportunity, Highly Impactful

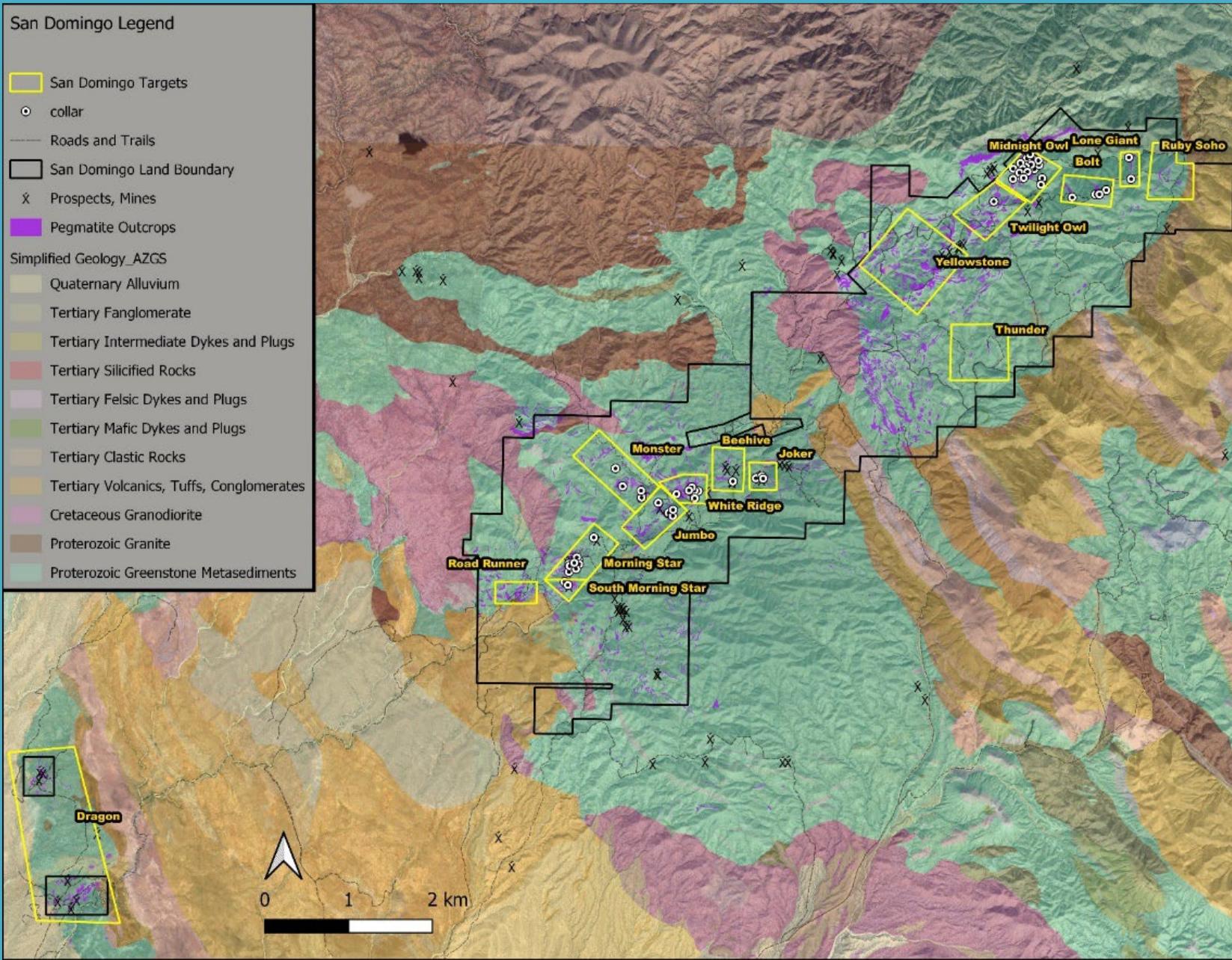
- BHL has developed a robust, staged exploration programme designed to systematically advance the Whistlejacket project
- Initial work will focus on surface samples of spodumene-bearing pegmatites, including channel samples across areas that have not previously sampled
- This will be followed by Phase 1 drill programme, designed to offset KEX drill holes and test undrilled pegmatites
- JV at 60% BHL / 40% KEX if Phase 2 completed.
- Option to acquire KEX stake:
  - US\$ 7.5m (post-Phase 1)
  - US\$ 10m (post-Phase 2), at KEX discretion
- Standard dilution mechanics; fallback NSR structure below 10%.
- US\$ 1.5m convertible loan note from major shareholders/directors to bridge near-term commitments.
- Unsecured, AIM-compliant, aligned insider support ahead of larger equity raise.
- **A disciplined, cost-efficient operating approach focused on resource growth underpins BHL's exploration strategy**



Above: A: Coarse grained Spodumene. B: Weathered fine-medium grained spodumene

# San Domingo – Overview

## San Domingo Pegmatites



**Tier 1** Jurisdiction in Arizona

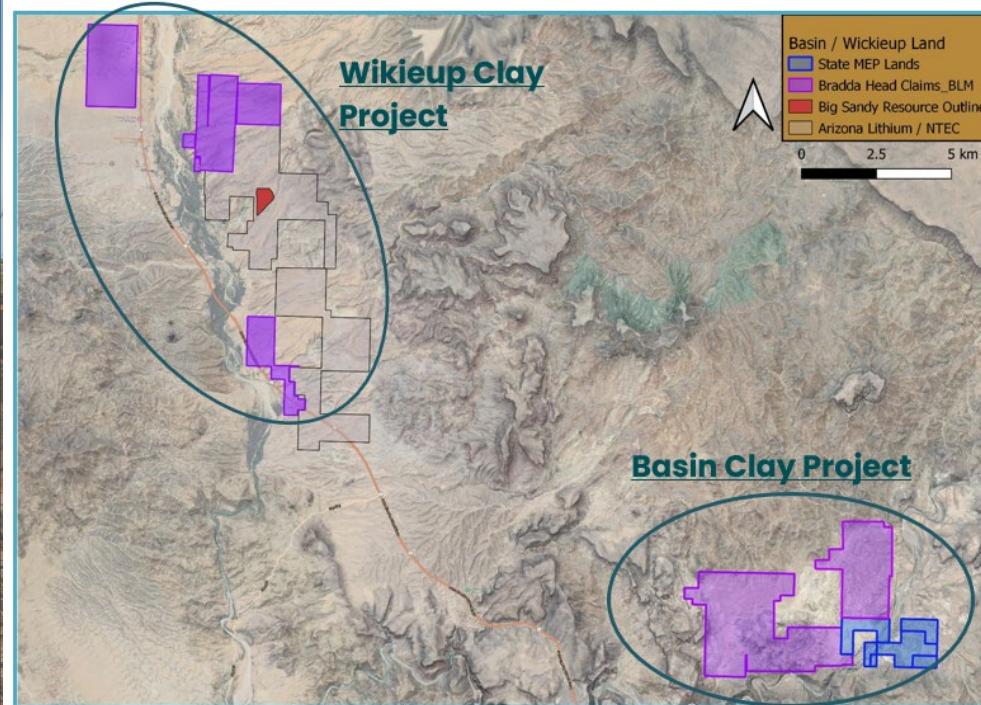
**100% Bradda Head Lithium** Property, no royalties except to State

**16 targets, five untested by drilling**

Dragon target is high priority, excellent surface geochemistry and large spodumene, only 3km from sand and gravel operation

# Lithium in Clays: Large Compliant Resource w/ Upside

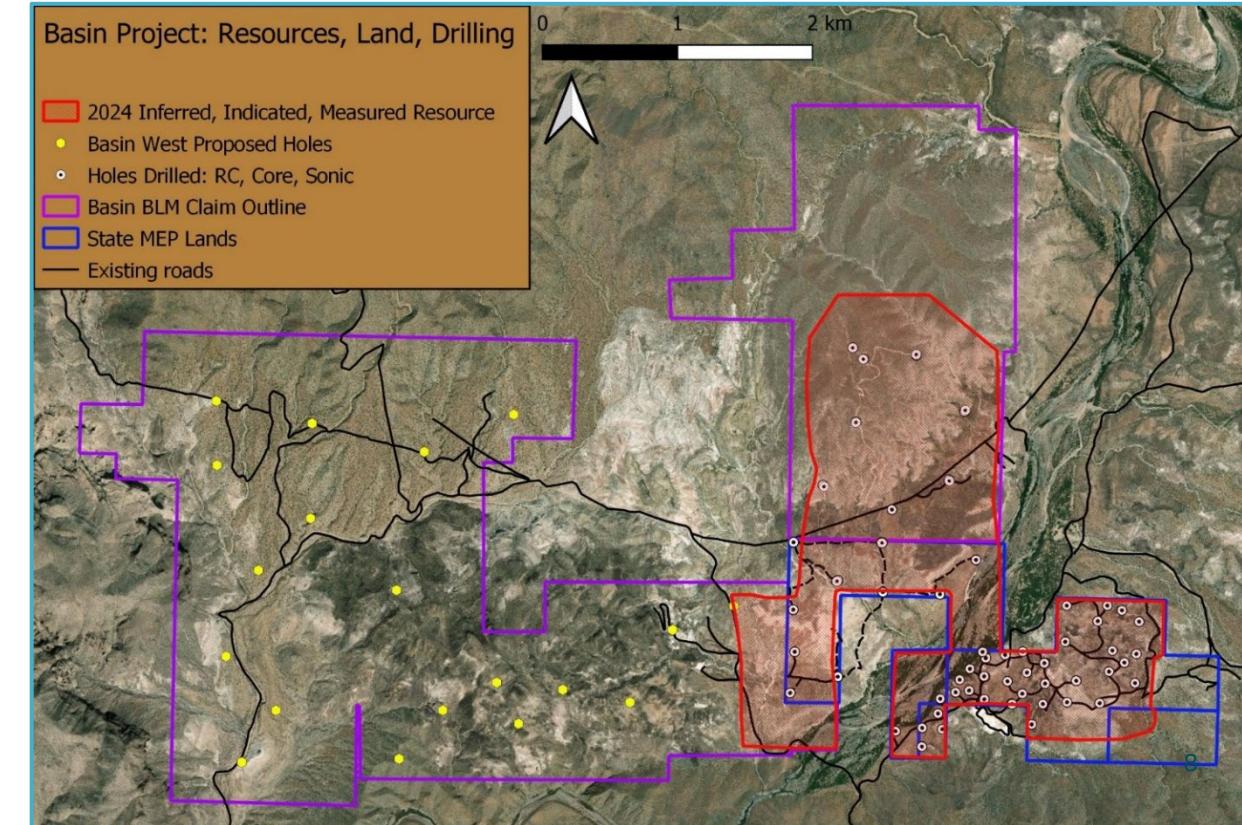
## Wikieup



- BHL Clay Portfolio in Northwest Arizona: **Two Quality Projects** in close proximity with excellent access, infrastructure, and land positions
- Clay projects across the western US moving forward such as Thacker Pass in Nevada, will be pivotal in the clay space and catalyst for BHL to advance our projects

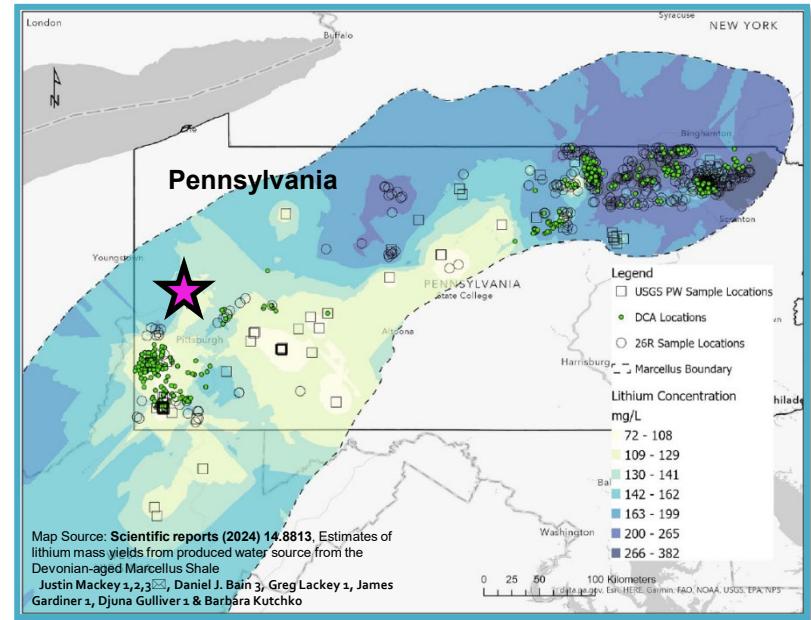
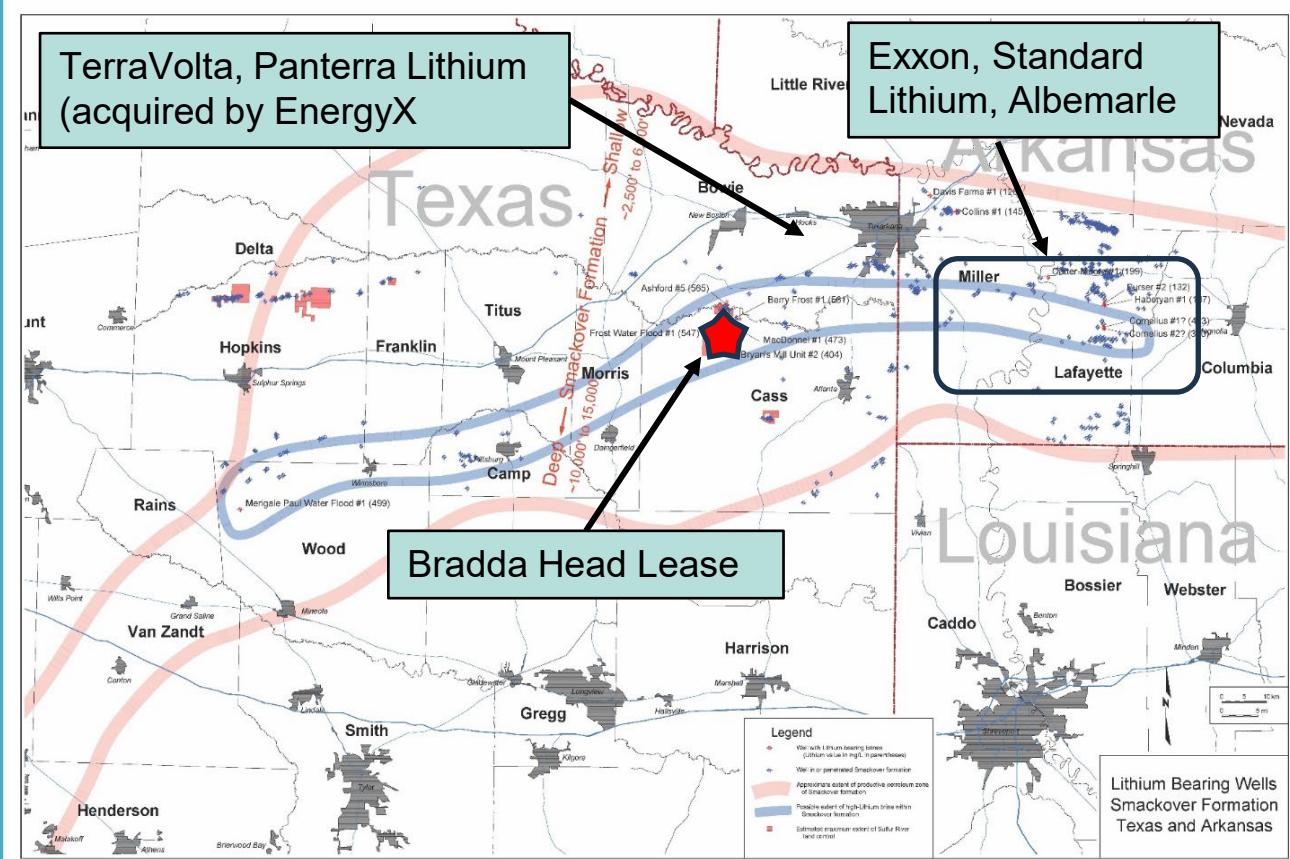
## Basin

- Basin Clay MRE **2.81MT** LCE MRE at Basin in 2024, 43-101 compliant
- Resource open in all directions**, excellent potential on the western half of the property
- LRC Royalty payment of US \$3.0M received in 2024
- Extensive land package at **19.7km<sup>2</sup>**
- Exploration plan of operation (EPO) permit with BLM approved to expand drilling footprint in Basin West, EA anticipated end of 2026



## Lithium Oil Brines – Texas and Pennsylvania—Our assets are attracting DLE Technology Companies and the Oil and Gas Majors – growing potential

- BHL has 589 acres leased, consolidated over 5 targets in Pennsylvania
- Former oil wells sampled **490 and 489 mg/l lithium** adjacent to leased properties
- Oil brine reservoir at 1,600m (5,250 ft) depth, half the depth as Smackover



- East Texas, center of Smackover, several historic drill holes detected up to **561 mg/litre Li**
- Standard Lithium, with Equinor recently produced lithium-rich solution (LiCl) from pilot study, sent off for lithium carbonate conversion
- Exxon and Albemarle properties 80km to east in Arkansas, similar lithium grades, advancing DLE technology

# Strategic US Lithium Policy

- Lithium is designated a U.S. strategic and critical mineral** under the Defense Production Act (Title III)<sup>(1)</sup>
- U.S federal policy strongly supports domestic lithium production**, encouraging partnerships between private capital and commercially viable projects<sup>(2)</sup>
- U.S. government backing has been demonstrated through financing support for major U.S. lithium developments**, including Thacker Pass<sup>(3)</sup>
- Recent legislative initiatives aim to strengthen supply-chain security**, including proposed strategic stockpiles of critical minerals<sup>(4)</sup>
- Multiple funding pathways are available** through the U.S Department of Energy and Department of Defense to support production and processing

Source:

1.<https://www.federalregister.gov/documents/2025/11/07/2025-19813/final-2025-list-of-critical-minerals>,

2.<https://www.federalregister.gov/documents/2025/03/25/2025-05212/immediate-measures-to-increase-american-mineral-production>

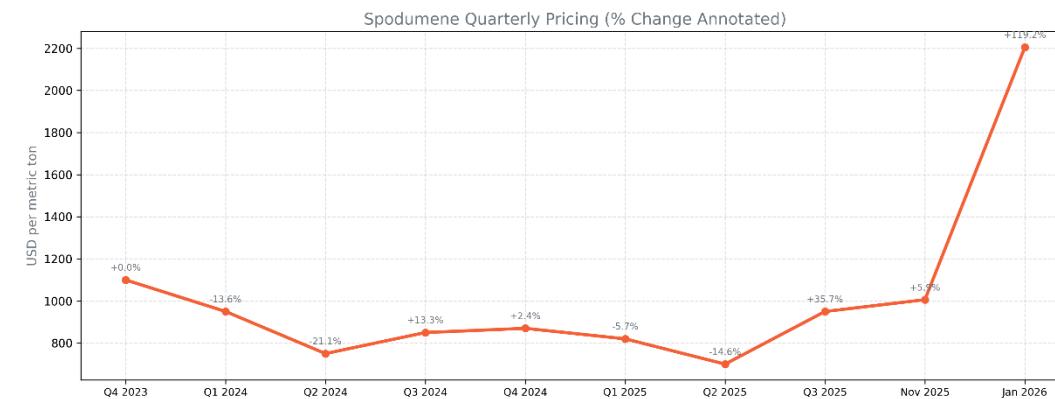
3.<https://www.energy.gov/articles/department-energy-restructures-lithium-americas-deal-protect-taxpayers-and-onshore>

4.<https://www.mining.com/us-proposed-secure-act-aims-to-offset-chinas-grip-on-critical-minerals/>

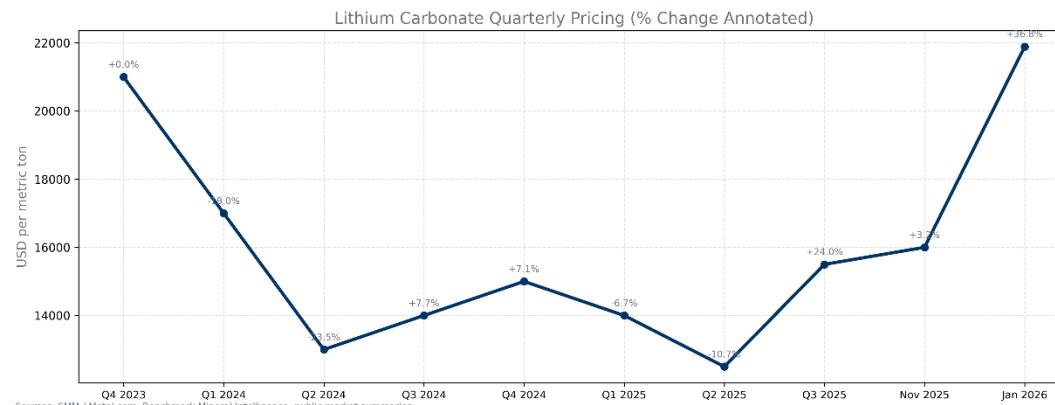
## Lithium prices (USD per metric ton)



### Spodumene (6% LiO2)



### Battery - grade Lithium Carbonate (Li2CO3)



# Strategic Positioning in the USA for Lithium End-Users

## Southwest USA Offers:

- **Favorably located** with access to established **power, rail, and road transport infrastructure**
- Energy **infrastructure is readily accessible** and already in place
- **Located within a region hosting multiple lithium end-users across the western United States**, most notably the Tesla factories

## Lithium Deposit Pedigree:

- 1 **Silver Peak, Albemarle** (Mkt Cap US\$19.3bn), producing lithium brine operation
- 2 **Rhyolite Ridge, Ioneer** (Mkt Cap US\$406m), sedimentary, mine permit granted, government debt funding \$996m, offtake agreements with Ford, Toyota-Panasonic
- 3 **TLC, American Lithium** (Mkt Cap US\$224m), sedimentary lithium project
- 4 **Thacker Pass, Lithium Americas** (Mkt Cap US\$224m), sedimentary lithium project under construction, supported by a GM joint venture and offtake agreement, a \$625M JV investing, and a \$2.26B U.S Department of Energy loan



## Bradda Head LTD Assets



Brine assets



Sedimentary assets



Pegmatite asset

## Directors and Executive Team



**Ian Stalker**  
Executive  
Chairman



**Denham Eke**  
Finance  
Director



**Jim Mellon**  
Non-Executive  
Director



**Alex Borrelli**  
Independent  
NED



**Euan Jenkins**  
Independent  
NED



**Hugo Zuniga**  
Senior project  
Manager

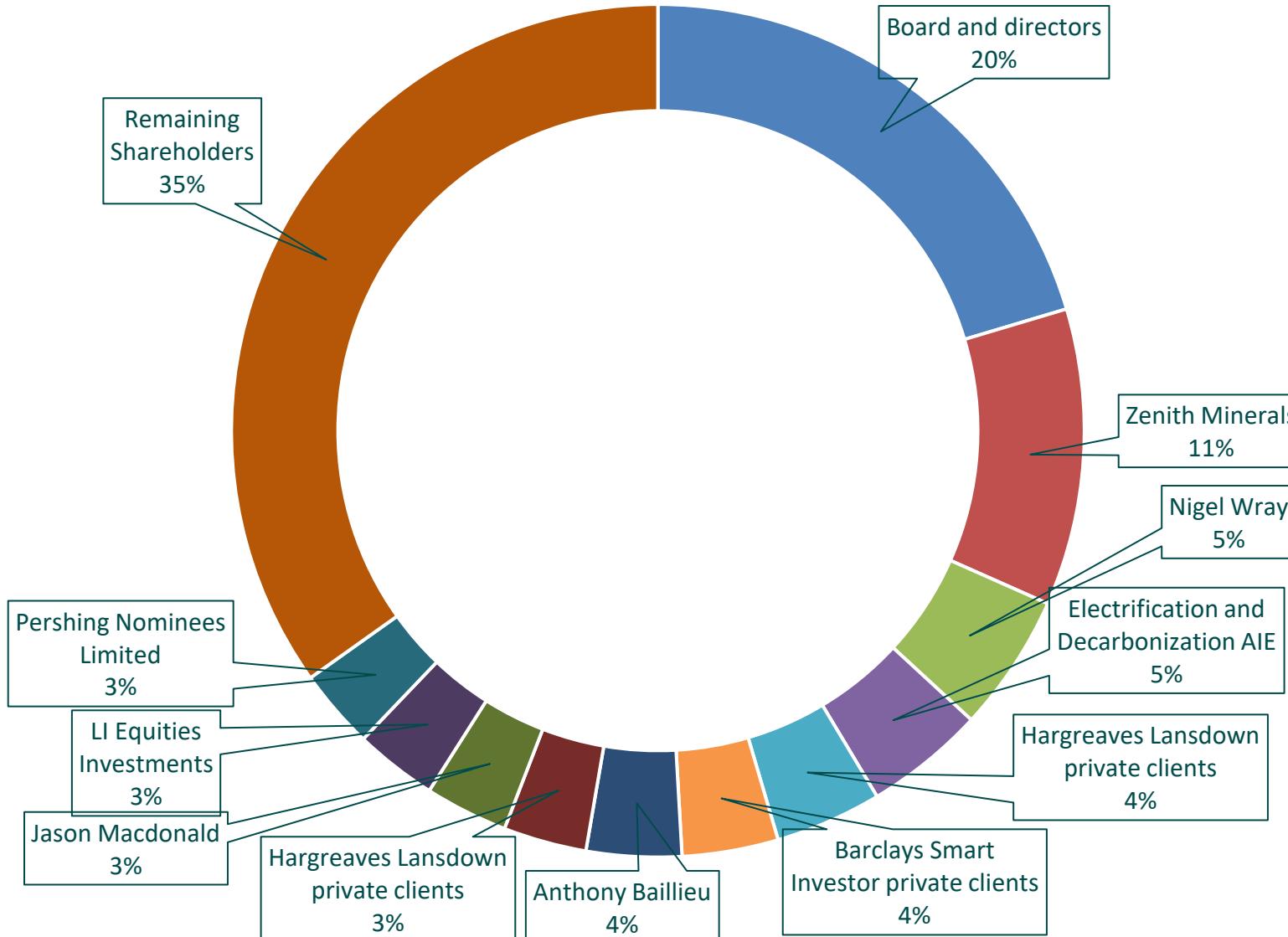


**Piotr Shabak**  
CFO

Plus, a strong but nimble operational team on the ground in the USA, driving project growth

# Appendix A: Bradda Head – Capital Structure

Based on total issued capital as at 31 December 2025 of 309,609,439 shares



## Advisers

### Technical

### NOMAD

### Brokers

### Legal

### Audit

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