



Balkan

Mining and Minerals Limited

Unlocking the potential of the Balkans

Corporate Presentation

7 October 2021

ASX:BMM

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ASX announcements are as follows:

- BMM Prospectus - 25 May 2021
- Surface Mapping at Rekovac Completed - 20 Aug 2021
- Surface Sampling Commences at Dobrinja and Pranjani Lithium/Borate Projects - 20 Sep 2021
- Completion of Sampling at Dobrinja Lithium-Borate Project - 6 October 2021

The release of this document on ASX has been authorised by the Managing Director of Balkan Mining & Minerals Ltd.

Investment Highlights

Rekovac is just the beginning

Balkan Mining is focused on early stage exploration through to development of Borate and associated Lithium minerals in the Balkans.



Attractive value proposition

- 336km² of lithium-borate project area located in the Vardar trend



Exposure to critical green & technology materials, lithium and borate

- Both included in European Commissions Critical Raw Materials (CRM) report 2020¹
- Boron critical to everyday life given its wide-ranging industry & agriculture uses
- EU plans for lithium self sufficiency by 2025²



Key strategic partnership

- Collaboration agreement in place with Sandfire Resources Ltd
- Balkan to benefit from technical and strategic resources of this relationship



Exciting exploration potential

- Rekovac target remains open along strike and at depth

Corporate Overview

Capital Structure



Shares on issue
45,800,000



Share Price
(6 Oct 2021)
\$0.635



Market cap
\$29.08M



Cash
\$6,500,000¹



Options²
4,000,000
Performance Rights³
2,100,000

BMM Shareholders

Jadar Resources
Limited **22%**

Sandfire Resources
Limited **22%**



Other Public
Offer Investor **50%**

Corporate
Advisers **6%**

1. As at 14 July 2021, before repayment of Jadar Loan and IPO costs.

2. 3,500,000 (Exe Price \$0.50, Exp 6 Jul 2024); 250,000 (Exe Price \$0.75, Exp 31 Aug 2023) & 250,000 (Exe Price \$1.00, Exp 31 Aug 2023)

3. Subject to performance milestones, refer to 2021 Annual Report for further details.

Corporate Overview

A highly commercial and experienced board

Ross Cotton – Managing Director

- 15 years of experience in the securities and mining industries with detailed experience in corporate transaction management and execution via managerial roles with ASX listed companies
- Corporate advisory services experience covering strategy, acquisitions as well as financing via both debt and equity

Luke Martino – Non-executive Director

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

Sean Murray – Non-executive Chairman

- 40 years experience worldwide in the chemicals and mining industries, including non-ferrous metals and minerals and industrial minerals
- Successful executive management career including serving on the boards of Rio Tinto operating companies either as an executive director or president

Milos Bosnjakovic – Non-executive Director

- Over a decade in the resources industry in Australia with considerable corporate experience within the industry
- Co-founder of ASX-listed Sultan Corporation Limited which became Balamara Resources Limited & Non-Executive Director of Adriatic Metals PLC (ASX: ADT).
- Strong links and experience in the Balkan countries of the former Yugoslavia Republics, Australia and New Zealand

Corporate Overview

Backed by an experienced in-country team

Dejan Jovanovic – General Manager, Exploration

- Dejan is a geologist with more than 15 years' experience in mineral exploration and mineral deposit evaluation.
- He possesses specialist expertise in lithium, borates and base metal mineral deposits and exploration methodology.
- Mr Jovanovic implemented and encouraged the highest standards of technical and operational excellence across multiple project support groups.
- He has held numerous positions throughout his career including notable roles with Rio Tinto (Serbia) where he worked on Rio Tinto's Jadar lithium-borate deposit; senior exploration roles with Lithium Li Ltd / Pan Global Resources Inc. serving as a key leadership capacity for exploration programs in the Balkans. Dejan has also acted as a exploration management consultant to various clients including European Lithium and General Manager Exploration for Jadar Resources Limited (ASX: JDR).
- Graduate of Economic and Exploration Geology at the University of Belgrade and a member of the Professional Geological Societies a fellow of the European Federation Geologist (CP under JORC).

Nenad Loncarevic – Senior Exploration Geologist

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

Lithium Critical to the Green Revolution

- Dramatic resurgence for lithium over 2020 as wholesale global EV adoption materialises
- **EV sales rose 50% year over year to exceed 3 million units in 2020**
- Europe sales surpassing China for the first time¹

Europe leading the charge

- European Green Deal promotes aggressive measures
- 55% greenhouse gas emissions reduction by 2030
- Climate neutral by 2050²
- Lithium key to achieving targets
- EU plans for lithium self sufficiency by 2025 - aggressively funding lithium projects and research
- European Commission greenlights research and innovation project (€2.9Bn)²
- European Commission declare lithium critical raw material²
- Creation of European Battery Alliance



Europe
Inc. UK and Norway

PEV sales **0.3m**

2017

2020 **1.18m**

2025 **3.91m**

2025



China

PEV sales **0.57m**

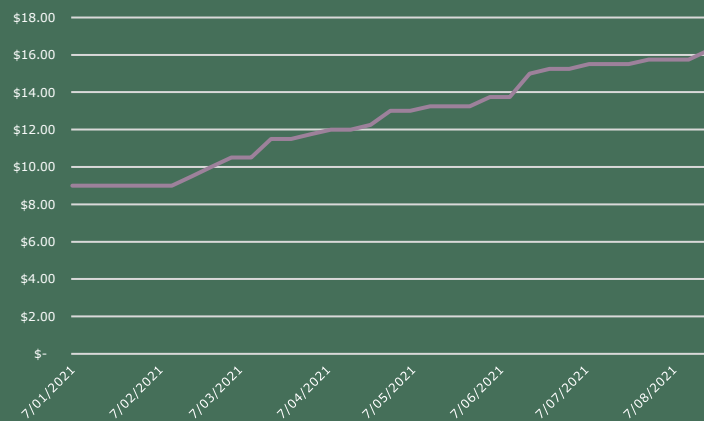
2017

2020 **1.21m**

2025 **3.85m**

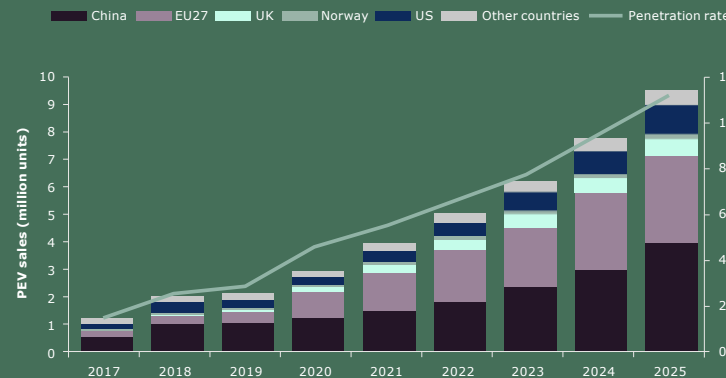
2025

Lithium Hydroxide (US\$/kg)



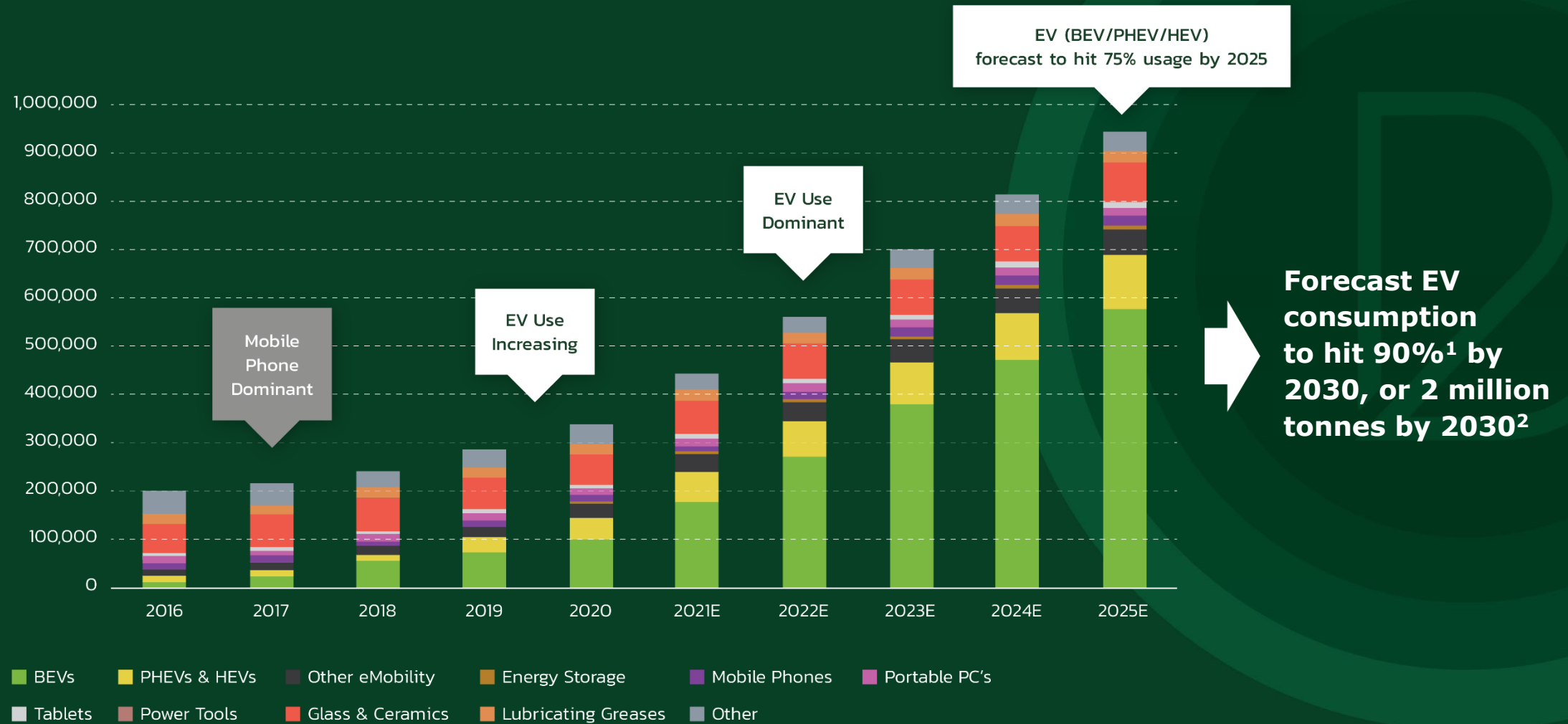
Data compiled August 24, 2021
Sources: Fastmarkets.com

Europe and China to dominate passenger PEV sales and growth to 2025



Data as of Jan. 20, 2021
PEV = plug-in electric vehicle
Sources: S&P Global Market Intelligence; Government and official body publications

Evolving lithium consumption



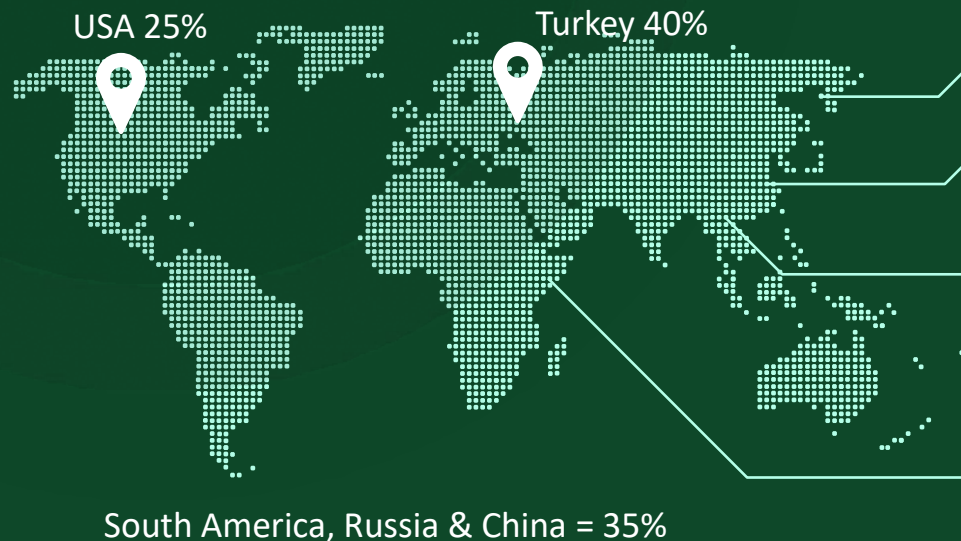
(BEV = battery electric vehicle, PHEV = plug-in electric vehicle, HEV = hybrid electric vehicle)

Boron Markets

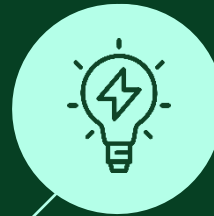
An essential mineral for modern society

Boron

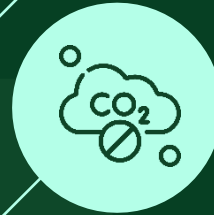
- Borates integral to everyday life, 300+ applications
- Boron containing minerals are among the rarest minerals on earth
- No primary boron production in EU
- European Commission critical material status¹
- Substantial deposits of economically mineable borates are rare
- 2nd most applied raw material in key technologies identified²



Factors Driving Demand



Energy Conservation – Increased insulation provides savings through less reliance on cooling and heating



Decarbonisation – Increased demand as the world generates energy from renewable resources such as solar panels and wind turbines in place of fossil fuels



Communications – Increased use of special borosilicate glass in phones and personal devices



Population growth – Boron is an essential micronutrient for plant life. With a 40% increase in population by end of century, significantly higher agriculture levels required

Serbian Asset Portfolio

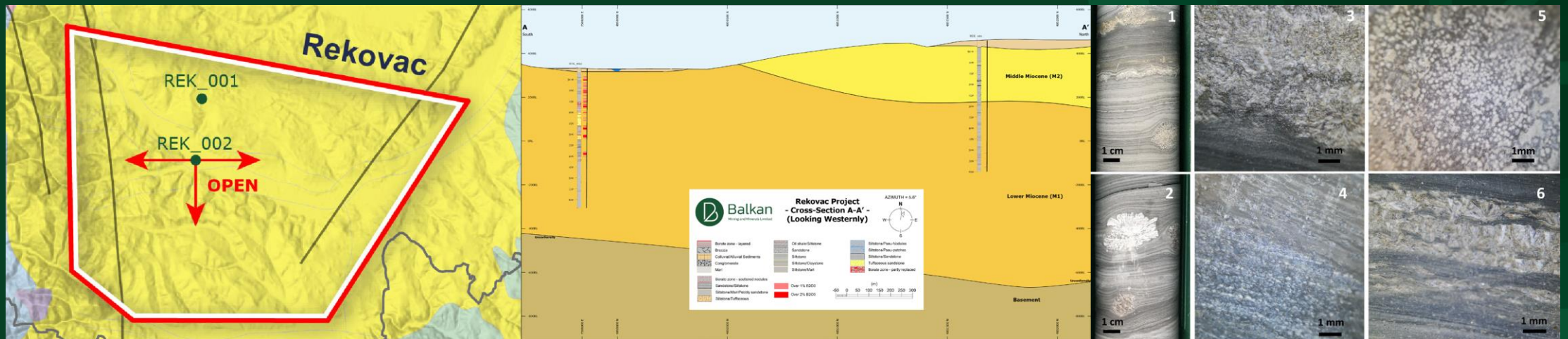
- Located in the World Class Vardar Zone in Serbia, a tier 1 lithium-borate jurisdiction
- Combined Project size of 336km² across 3 projects
- Flagship Rekovac Lithium-Borate Project remains largely underexplored with mineralisation remaining open in multiple directions
- Rekovac has easy access to the E75 European motorway and modernised rail corridor 10
- Serbian location provides easy access to major European lithium and boron markets
- Serbia central to the EU's growing e-mobility supply chain



Flagship Rekovac Lithium-Borate Project

Previous Exploration

- First round reconnaissance drilling program included two diamond drill holes (1,238m)
- Preserved Borate and Lithium mineralisation found in both drill holes
- REK-002 intercepted over 171m with over 10,000 ppm of B_2O_3 and up to 969 ppm Li_2O from 35m including 49.6m with over 20,000 ppm of B_2O_3 and up to 624 ppm Li_2O from 51.5m¹
- Target remains open along strike as well as at depth



Rekovac Lithium-Borate Project

Exploration Activity Commenced¹

- Surface mapping conducted over the entire Rekovac project completed
- Program was conducted in order to identify potential extensions to mineralisation and drill targets
- Five dominating sedimentary formations were identified
- Data obtained from the mapping program has been analysed in order to develop priority drill targets
- BMM's inaugural drill program at Rekovac is scheduled to commence imminently



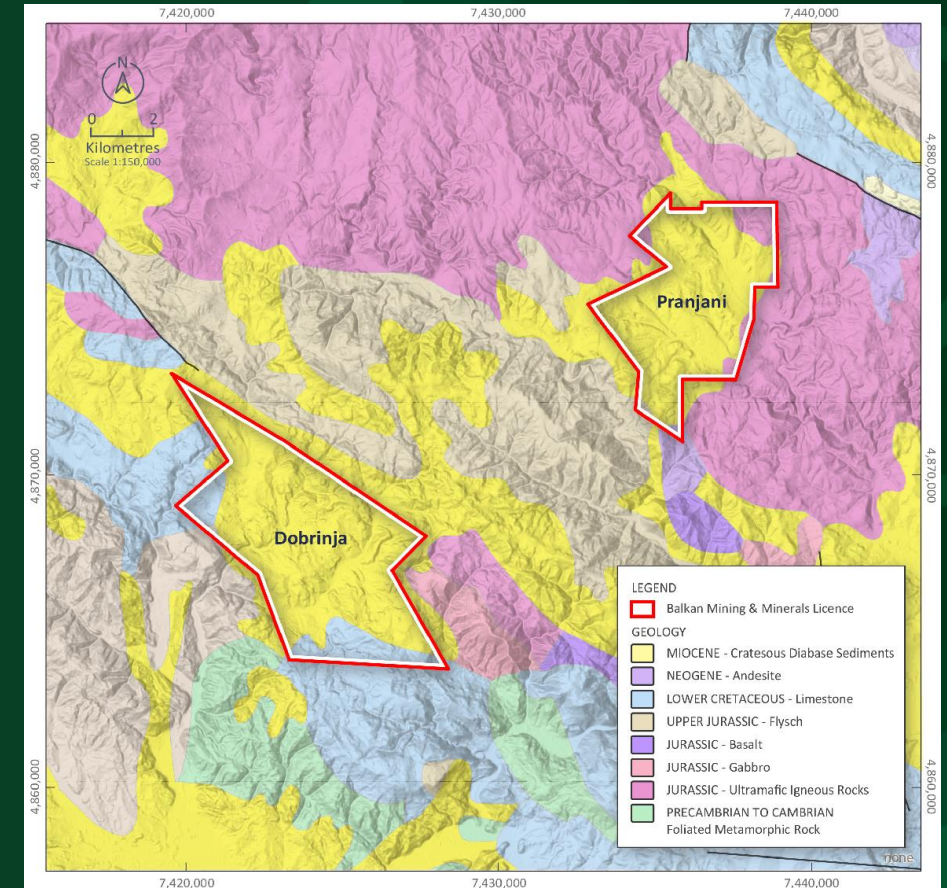
Disseminated nodular analcime (left) and oxidized sulphide lenses (middle), and fine, disseminated sulphides replacing most likely soluble borate minerals – pseudomorphs (right)

Dobrinja & Pranjani Projects

Expanding our exploration footprint in Serbia

Dobrinja & Pranjani Projects

- Located in western Serbia approx. 90km SSW of Belgrade
- Studies by the Yugoslavian Geological Survey identified favourable lacustrine strata for hosting lithium and boron within the licenced areas
- Surface sampling and reconciliation program has been completed at Dobrinja¹
 - Permit wide sampling program of 97 outcrops
 - 61 samples of lacustrine-appearing sediments taken for geochemical analysis
- Detailed mapping and gravity survey to follow that will aid in the identification of drilling targets



Sustainability – Negative Carbon Lithium

Landmark marketplace agreement with Puro.earth

- Marketplace agreement executed with Puro.earth to identify CO₂ Removal Certificates (CORC's) for its projects in Serbia
- Puro.earth is the world's first B2B marketplace, standard and registry focused solely on carbon removal
- Under the agreement, Puro.earth will seek to identify CORCs for the Company to purchase from 2024 onwards

The logo for Puro.earth, featuring the word "puro" in a bold, blue, lowercase sans-serif font, followed by a blue dot, and then the word "earth" in a similar blue, lowercase sans-serif font, all on a white background.

"ESG and sustainability are at the core of the work that we are undertaking in Serbia. Our work programs are all planned taking into consideration environmental, safety and community requirements.

This marketing agreement with Puro.earth is a further step in our goal to becoming a 'carbon negative' producer of lithium-borate products."

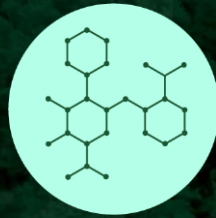
Ross Cotton, BMM Managing Director

Building a Balkan Focused Portfolio

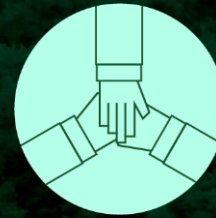
Balkan Minerals is committed to building an ethical resource portfolio in the Balkan Region



Clearly defined exploration plan leveraging early stage work from previous owners with cash on hand to execute



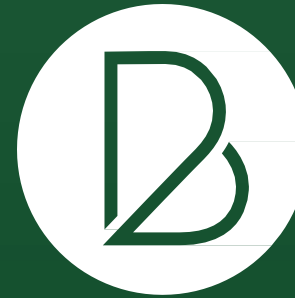
Exposure to critical technology materials, lithium and borate



Strategic alliance with Sandfire Resources Ltd provides an ability to leverage knowledge and resources to accelerate growth



Regionally based management & technical personnel to identify further opportunities and drive growth in the Balkan's



Balkan

Mining and Minerals Limited

Questions?

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