

**BOUGOUNI LITHIUM PROJECT**  
SEPTEMBER 2016



**KODAL**  
MINERALS

*A West African focussed  
**gold + lithium**  
explorer and developer*



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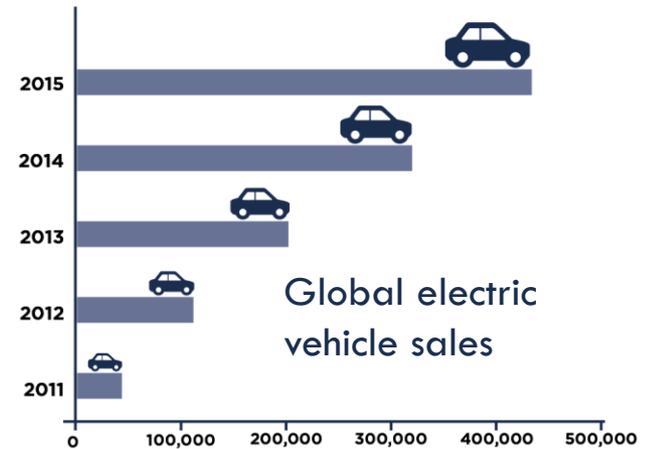
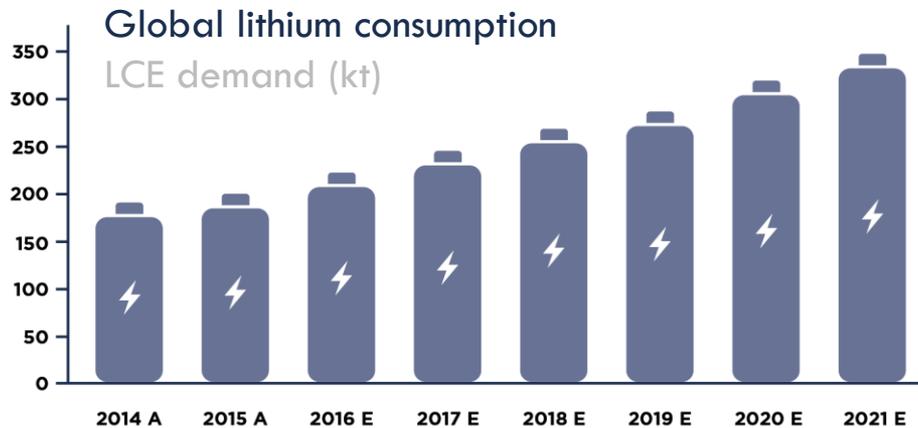
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# LITHIUM: AN INCREASINGLY PRECIOUS METAL

THE GLOBAL LITHIUM-ION BATTERY MARKET WAS ESTIMATED AT **US\$17.5BN IN 2013**. MARKET SIZE TO **QUADRUPLE TO US\$70BN BY 2020**

CURRENT FORECASTS PREDICT THE GLOBAL MARKET FOR LITHIUM-ION BATTERIES IN **PASSENGER VEHICLES** WILL GROW FROM **US\$3.2 BILLION IN 2013** TO **US\$24.1 BILLION IN 2023**





# BOUGOUNI LITHIUM PROJECT: LOW COST ACCESS TO HIGH GRADE PROJECTS

## BOUGOUNI LITHIUM PROJECT

- 500km<sup>2</sup> ACQUIRED THROUGH CONTIGUOUS ACQUISITIONS
- LOCATED 150km SOUTH OF CAPITAL CITY BAMAKO
- EXCELLENT ACCESS VIA SEALED ROAD AND GOOD TRACK



### KOLASSOKORO PROJECT

### MADINA PROJECT

90% interest in Kolassokoro to be acquired progressively by staged payments totalling US\$160,000 by 31 August 2019. Initial payment of US\$20,000 completed.

An additional:

- US\$300,000 to be paid on the commencement of a gold mining operation; and/or
- US\$50,000 payment on the commencement of mining for any other minerals.

90% interest in Madina to be acquired by staged payments totalling US\$140,000 by 20 August 2018. Initial payment of US\$25,000 completed.

An additional:

- US\$1 million to be paid if a resource (indicated or better) of less than 5 million ounces ("Moz") of gold has been defined; or
- US\$2 million plus US\$2 for each ounce above 5 Moz of gold if a larger resource is defined.

# BOUGOUNI LITHIUM PROJECT: PRIORITY TARGETS IDENTIFIED ON GROUND

**KODAL NOW HAS INTERESTS  
COVERING AN AREA OF 500km<sup>2</sup>  
WITH IDENTIFIED LITHIUM  
BEARING PEGMATITE VEINS AND  
GEOCHEMICAL ANOMALIES**



- World Bank Sponsored study, geological work completed by CSA Global in 2008, identified high-grade lithium bearing pegmatites across the Bougouni Project area
- Kolassokoro concession contains five identified lithium bearing pegmatite veins, with the Nguouanala vein and Sogola vein prioritised for immediate follow up work
- Initial sampling returned high-grade lithium anomalies in excess of 2.0%Li<sub>2</sub>O
- Lithium bearing pegmatite units identified at Madina, with initial sampling returning high-grade lithium anomalies (>2% Li<sub>2</sub>O)
- Field review and reconnaissance mapping to be undertaken in Q4 2016 - geochemical sampling and prioritisation for drill testing will be completed with the aim of drilling as soon as possible

# BOUGOUNI LITHIUM PROJECT: MULTIPLE TARGETS FOR TESTING AND DEVELOPMENT



# BOUGOUNI LITHIUM PROJECT: SIGNIFICANT UPSIDE IDENTIFIED IN RECONNAISSANCE

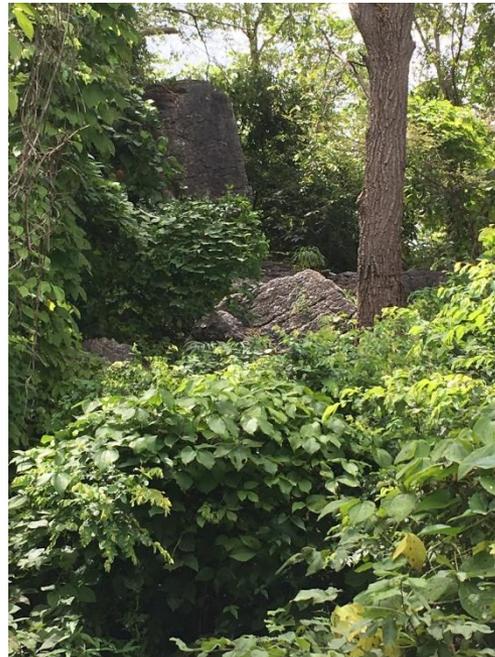
- Initial Potential defined by SYSMIN report:

VEIN	Strike length	Thickness	Depth	Grade	Estimate
Kola	200	2	40	1.0 – 1.3%Li <sub>2</sub> O	15,000 – 18,000m <sup>3</sup>
Ngouanala	200	7	40	1.2 – 1.5%Li <sub>2</sub> O	55,000 – 60,000m <sup>3</sup>
Sogola	180	8	40	2.0 – 2.1%Li <sub>2</sub> O	50,000 – 55,000m <sup>3</sup>

- Note initial field reconnaissance has demonstrated significantly greater strike length and width for veins.
  - Kola pegmatite vein strike length >400m, width >20m
  - Ngouanala pegmatite vein strike length >300m, width >20m
- Additional parallel pegmatite veins have been identified further enhancing potential of area
- Potential increased from the initial SYSMIN conservative estimate
- Geological mapping and rock chip sampling underway

# BOUGOUNI LITHIUM PROJECT: FIELD RECONNAISSANCE HIGHLIGHTS POTENTIAL

- Geological reconnaissance of project area has identified extensions to known veins and demonstrated greater width
- Pegmatites are coarse grained with anomalous mineral assemblage
- New zones of pegmatite veining identified
- Geological mapping and rock chip sampling underway





# BOUGOUNI LITHIUM PROJECT: DEVELOPMENT SCHEDULE

- Staged programme to rapidly advance project:

Stage	Activity
<b>Stage 1</b>	Geological mapping and sampling of priority targets
<b>Stage 2</b>	Initial drilling programme – aircore for reconnaissance, possible RC to test to depth
<b>Stage 3</b>	Review of metallurgy and sampling
<b>Stage 4</b>	Commission metallurgical testwork
<b>Stage 5</b>	Phase 2 drilling – RC testing depth and extension
<b>Stage 6</b>	Drilling + geological modelling for detailed assessment
<b>Stage 7</b>	Preliminary Mineral Resource Estimate

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