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Fuelling the global energy transition



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Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Francis Wedin, who is a member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Dakota and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this presentation of the matters based upon the information in the form and context in which it appears.

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Company Summary



- Dakota Minerals is a strategic metals exploration company currently focused on discovering and developing high grade lithium deposits in Australia
- Recently secured highly prospective tenement package, with known lithium-bearing pegmatites, along strike from the recent Pilbara Minerals and Altura Mining lithium discoveries in the Pilbara region of Western Australia
- Surface grades indicate anomalism greater than 1% Li₂O and up to 5.12% from outcropping pegmatites; drill programme design underway
- Targeting high-grade deposits capable of being mined at low-cost
- Currently identifying further lithium opportunities in Australia and other low risk, prospective jurisdictions
- Experienced board and management, known for innovative thinking, with proven capital-raising ability and solid exploration/development track record

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Capitalisation Overview



ASX-DKO

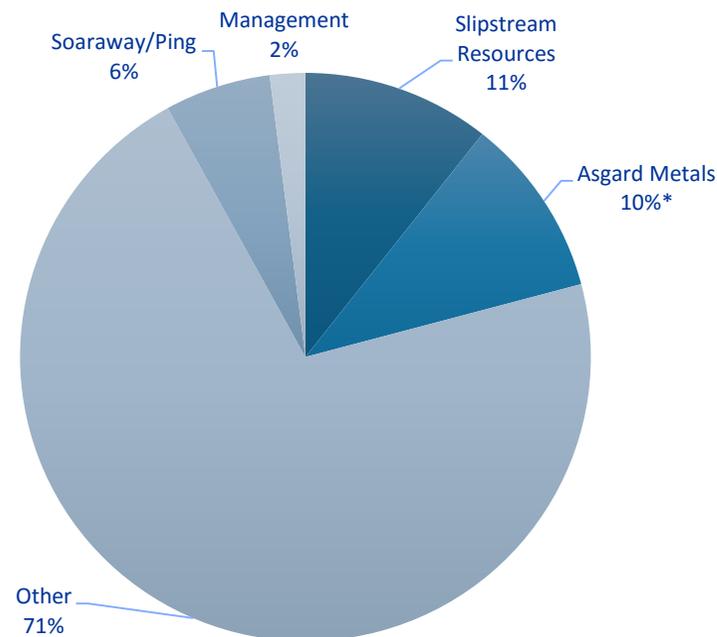
Shares

Shares on Issue	239,933,906
of which Vendor Shares	50,000,000
Milestone Shares (Tranche 1)**	30,000,000
Milestone Shares (Tranche 2)***	30,000,000
Maximum Total Shares on Issue	299,933,906

Options

Unlisted Options Exercisable at \$0.06 each on or before 31 December 2018 (ASX: DKOAA)	10,000,000
Unquoted Options Exercisable:	
At \$0.035 on or before December 31, 2017	10,000,000
At \$0.06 on or before December 31, 2018	20,000,000
At \$0.09 on or before December 31, 2017	10,000,000
Maximum Total Options on Issue	50,000,000

Major Shareholders



Note:

* F. Wedin currently holds 14% of Asgard Metals

**Tranche 1 – definition of 5mt resource @ 1.2% Li2O.

***Tranche 2 – definition of 15mt resource @ 1.2% Li2O

Board & Management Team



Mr. John Fitzgerald
Chairman



Mr Fitzgerald is an experienced Company Director and resource financier. He has worked with the resources sector for 30 years providing corporate advisory, project finance and commodity risk management services to a large number of companies in that sector. Mr Fitzgerald is a Non-Executive Director of Northern Star Resources Ltd and Danakali Resources Ltd. He has previously held positions as Chairman of Integra Mining Ltd and Atherton Resources as well as senior executive roles with a number of Investment Banks with a focus on the provision of services to the mining sector. Mr Fitzgerald is a Chartered Accountant, a Fellow of FINSIA and a graduate member of the Australian Institute of Company Directors.

Mr. David J Frances
CEO



International mining executive of 25 years with a track record of developing assets in Africa (Democratic Republic of Congo) with Mawson West (TSX: MWE) from 2006- 2012. Mr Frances took MWE private in 2009 when it was a \$5M ASX listed company with exploration and development projects in the DRC. After successfully competing a transaction with Anvil Mining and subsequently recommissioning and restarting the Dikulushi copper-silver mine Mr Frances then completed the largest base metals capital raise and IPO in the world for 2010 when MWE was listed on the TSX with a market capitalisation of \$250M. David has also overseen other successful developments and his experience in successfully exploring, funding, and developing projects, his proven corporate strategic skills, and his knowledge of equity capital and debt markets will complement the highly experienced and successful management team of Dakota.

Dr. Francis Wedin
Technical Director



Francis Wedin is an experienced mining industry professional, with a diverse expatriate working background spanning three continents and multiple commodities, producing a proven track record of exploration management, discovery and resource development success in the industry. Francis has a PhD in mineral exploration parameters focused on the Tethyan Metallogenic Belt, is a Fellow of the Geological Society, London, and a member of the Australasian Institute of Mining and Metallurgy. He is bilingual in English and Turkish. He is currently studying an MBA with a focus on renewable energy technologies.

Why Lithium?



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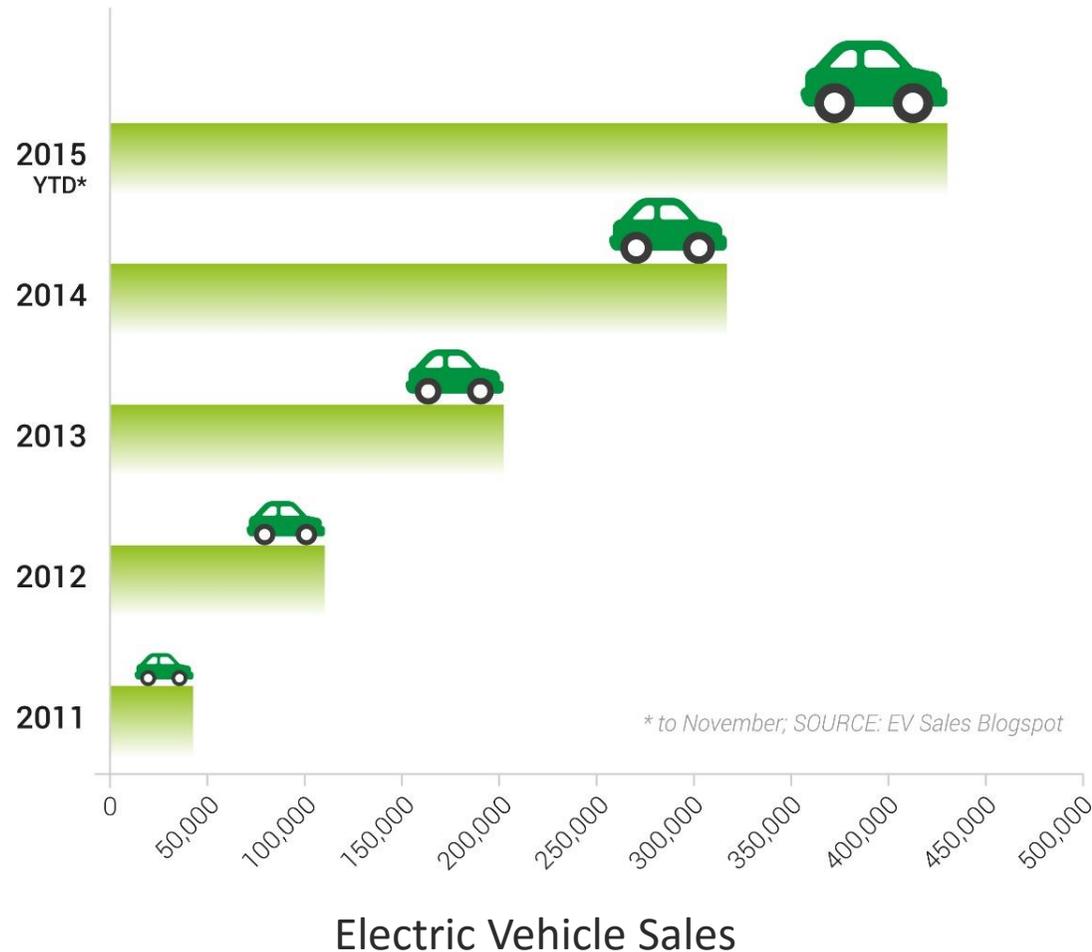


Demand Factors Driving Lithium 1



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- > The World is increasingly switching to renewable energy sources, which due to their “peaks and troughs” in power production require cheap, efficient energy storage to ensure smooth delivery to the end-user. This requires rechargeable lithium-ion batteries.
- > A fast-growing global middle class is causing an enormous uptake of new smartphones, smartwatches and laptops. These require lithium-ion batteries.
- > An array of major companies, including Tesla, Apple, Google and all the largest car manufacturers including BMW, Nissan & Chevrolet are all betting on the electrification of vehicles, using lithium-ion batteries.



Demand Factors Driving Lithium 2

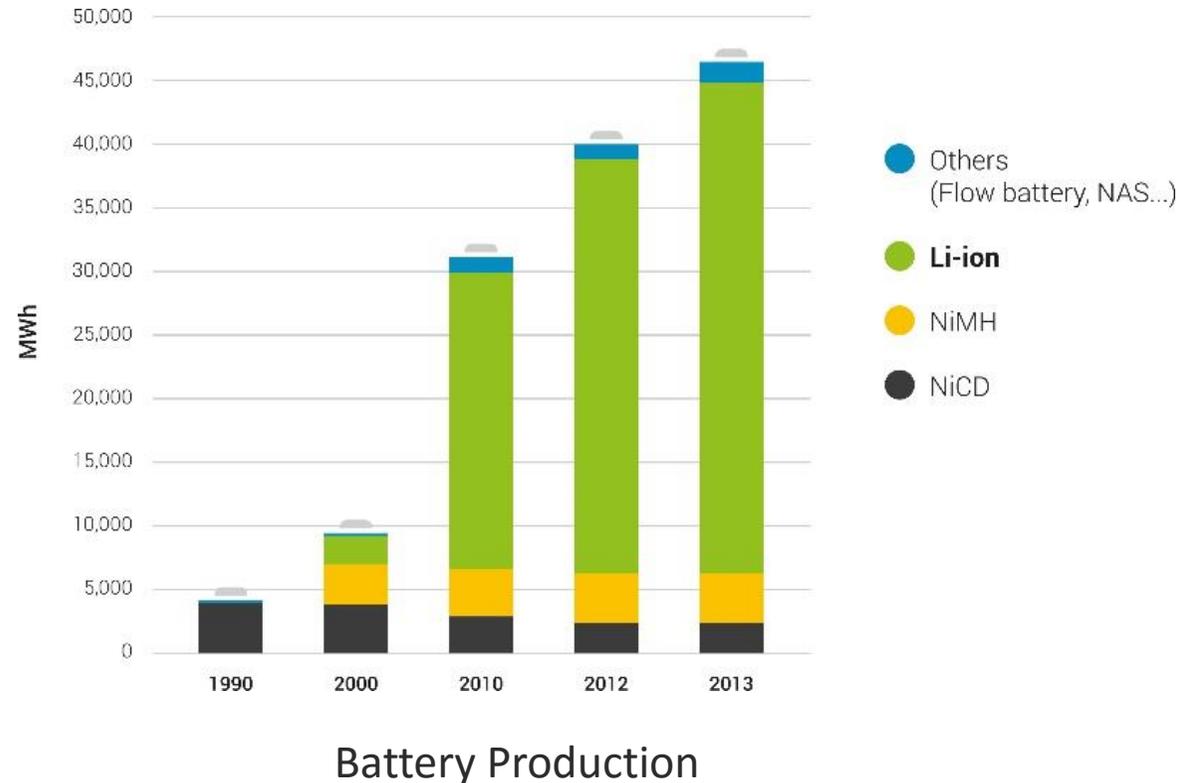


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Tesla's Gigafactory, slated for 2017 opening, will produce more lithium battery power than is currently being produced globally, to meet demands from electric vehicles, energy storage for commercial and domestic use, and personal devices. Further gigafactories are planned to open around the World.

The Tesla Powerwall battery, and similar competitor products, is set to disrupt and transform the old electricity grid.

All major companies involved in rechargeable battery production are backing lithium-ion technologies, due to lithium's unique properties.



The Ideal Battery - Why Lithium?



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High charge density

Light

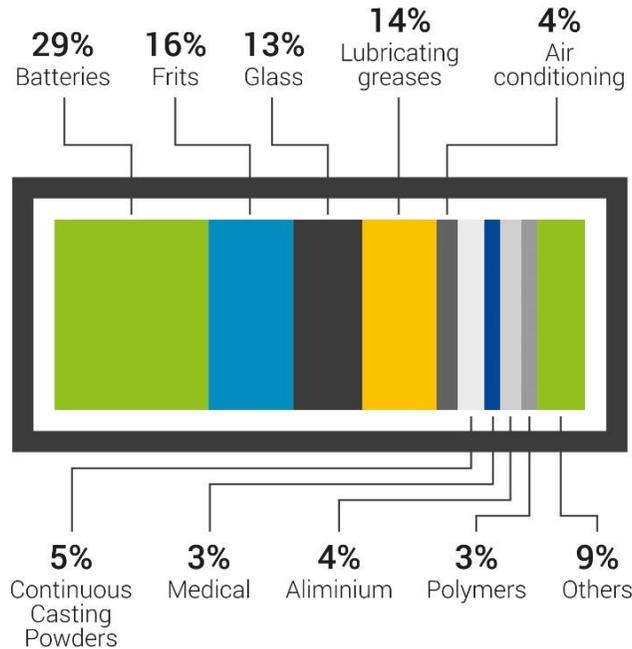
Recharges rapidly

Long lifespan

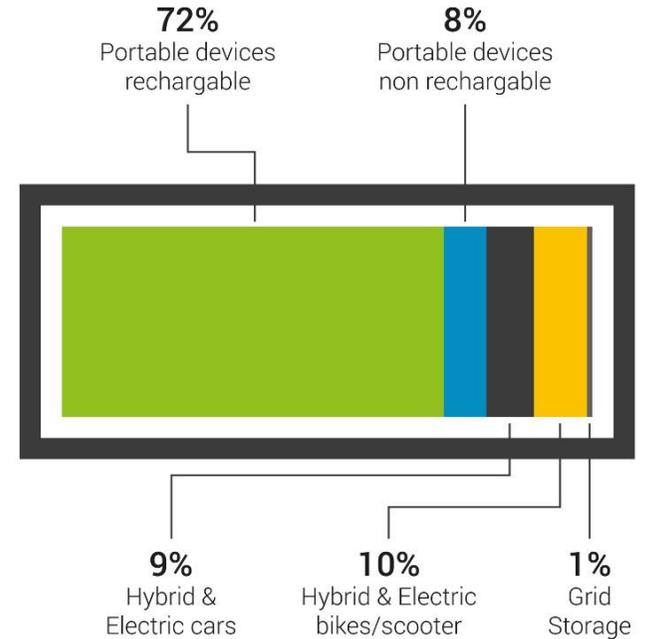
Discharge rate

Ability to hold charge for long period of time

Lithium Consumption by Application



Lithium Consumption in Batteries



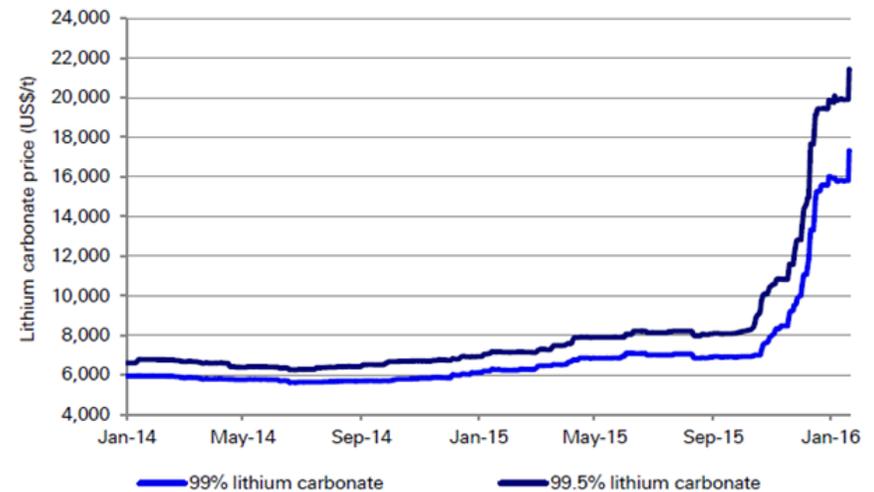
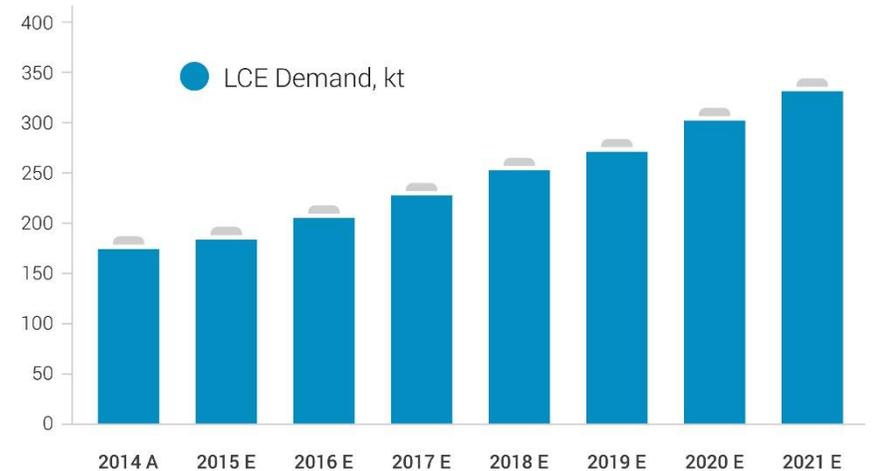
*source: Prof. Kingsnorth, D.

The Lithium Market in 2015



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- > Estimated demand 2015 : ~160ktpa LCE (2014: ~150 ktpa)
- > Lithium Market 'Value': ~US\$900 million
- > Market could grow to 4-500ktpa by 2025
- > Time to construct and high capex of future brine production are creating opportunities for hard-rock projects
- > Australia, as the largest single producer, is well-placed to play a significant role in future downstream/value-add production*



Source: Deutsche Bank; Asian metals

*source: Prof. Kingsnorth, D.

Lithium Market Growth Areas



Forecast (Conservative) Global Growth Rates 2015 - 2025

Key Points

Strong existing glass/ceramics market

Battery grade lithium is tipped to be the main growth area in the lithium sector for many years to come

Application	Lithium Products	Demand kpta LCE	Growth between 2015 - 2025
 Batteries	• Specialty compounds - primarily derived from lithium hydroxide	60 - 70 kpta	10 - 15% p.a. = 200 - 250 kpta
 Glass / Ceramics	• Spodumene concentrates • Lithium carbonate	40 - 50 kpta	2 - 4% p.a. = 55 - 65 kpta
 Greases / Lubricants	• Lithium hydroxide	15 - 20 kpta	4 - 8% p.a. = 30 - 40 kpta
 Metal Alloys	• Lithium metal & alloys	10 - 15 kpta	3 - 5% p.a. = 15 - 25 kpta
 Air Conditioning	• Various	5 - 10 kpta	3 - 5% p.a. = 10 - 15 kpta
 Polymers	• Various	4 - 8 kpta	2 - 4% p.a. = 10 - 15 kpta
 Medicine	• Specialty organo-compounds	4 - 8 kpta	2 - 4% p.a. = 10 - 15 kpta
 Others	• Various	10 - 15 kpta	3 - 6% p.a. = 15 - 25 kpta
Compound Average Growth Rate	N/A	150 - 170 kpta	6 - 10% p.a. = 350 - 400 kpta

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Where Does Lithium Come From?



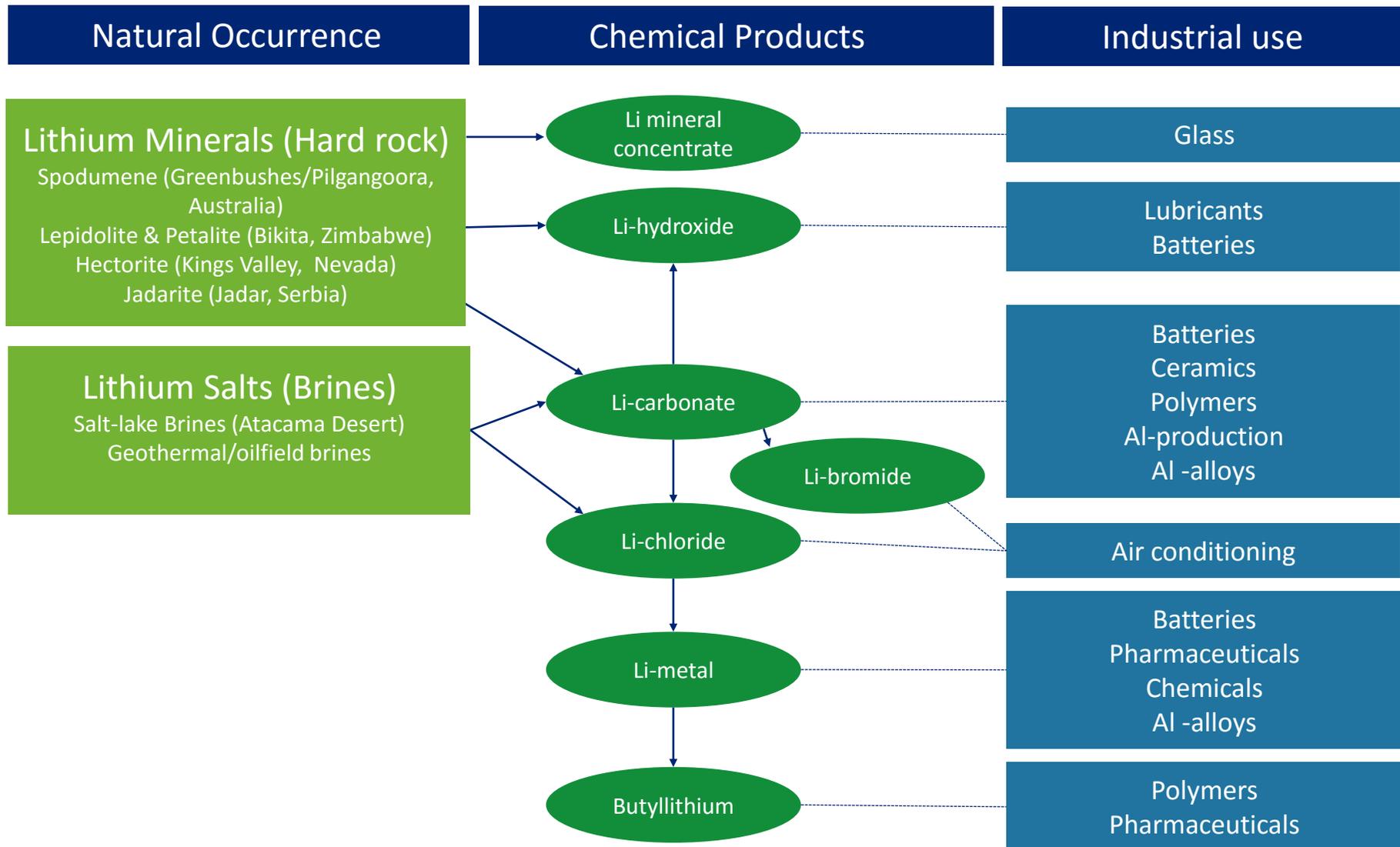
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Deposit Styles & Lithium Uses



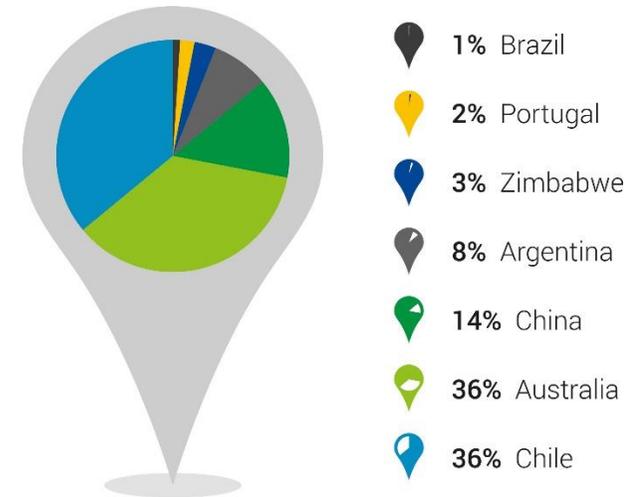
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Lithium Supply



- Lithium sources currently very constrained by company and country
- Major resources such as Salar de Uyuni (Bolivia) carry significant geopolitical risk
- Imperative to define new and potentially smaller and higher-grade sources that present alternatives with lower development risk
- Supply issues: concerns being raised suggesting that current mineable resources are inadequate to support large-scale electrification of vehicles
- Summary – greater volume and diversification of supply is needed



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Where is the Next Lithium Discovery?



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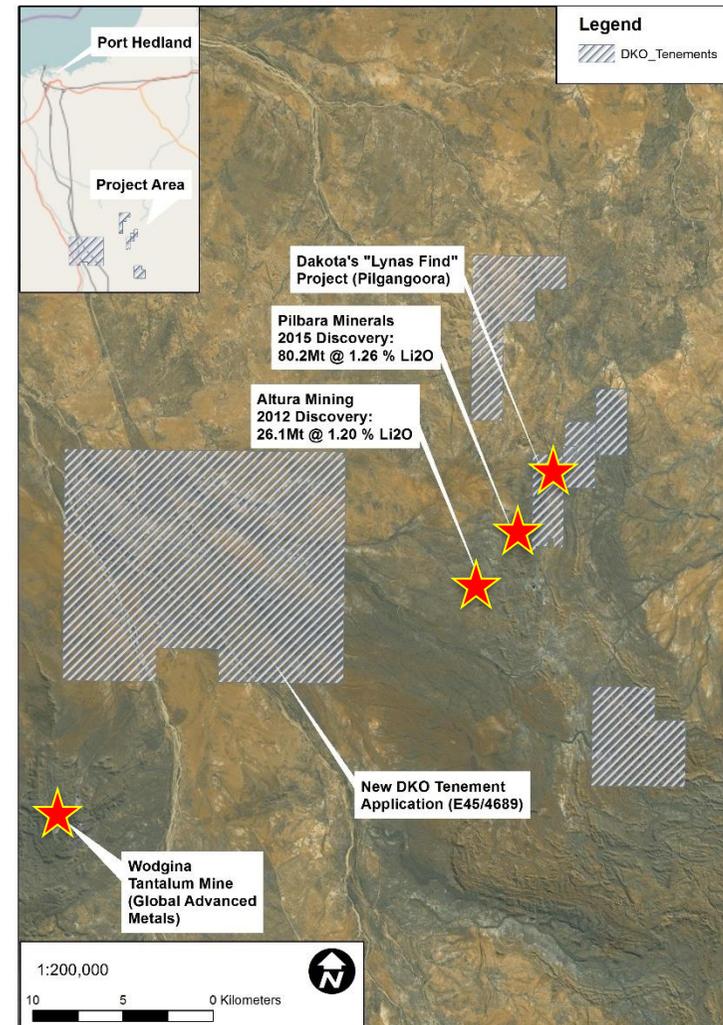


Where is the Next Lithium Discovery?



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- Western Australia already dominates global lithium production with Greenbushes mine
- Pilgangoora region in Pilbara highly prospective for new deposits – discoveries by Altura in 2012 and Pilbara Minerals in 2014
- Pilgangoora now one of the largest hard-rock lithium resources in the world
- Dakota's Lynas Find lithium project: low risk exploration environment - good probability and clear precedent of discovery, well-tested geological model



Altura Mining 2012 Discovery



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- JORC Mineral Resource estimate* of 35.7 Mt @ 1.05% Li₂O, from spodumene-bearing pegmatite bodies, for 372,000 tonnes of contained Li₂O
- PFS: Base Case NPV of A\$277m, IRR of 42.5%*, 150ktpa spodumene concentrate produced (6%Li₂O) from 1Mtpa mill feed, 19 year mine life, capital cost A\$97m
- Option to increase ore feed to 2Mtpa, raises NPV to A\$392m, IRR of 60% (8% discount rate), project pay back 1.6 years



*Altura Mining ASX announcement, 11th February 2016

Pilbara Minerals 2015 Discovery



- > JORC Mineral Resource estimate* of 80.2 Mt @ 1.26% Li₂O, 42.3Mt @ 200ppm Ta₂O₅ from a pegmatite “swarm”, previously known only for tantalum mineralisation
- > Exploration target of >100Mt resource. Pilgangoora now represents world’s second largest spodumene resource
- > Ready markets for spodumene concentrate
- > Pilbara Minerals market cap now \$284m**, of which a substantial proportion is based on the valuation of the Pilgangoora deposit
- > Summary: profitable lithium deposits are still able to be identified relatively cheaply in WA



*Pilbara Minerals ASX announcement, 1st February 2016

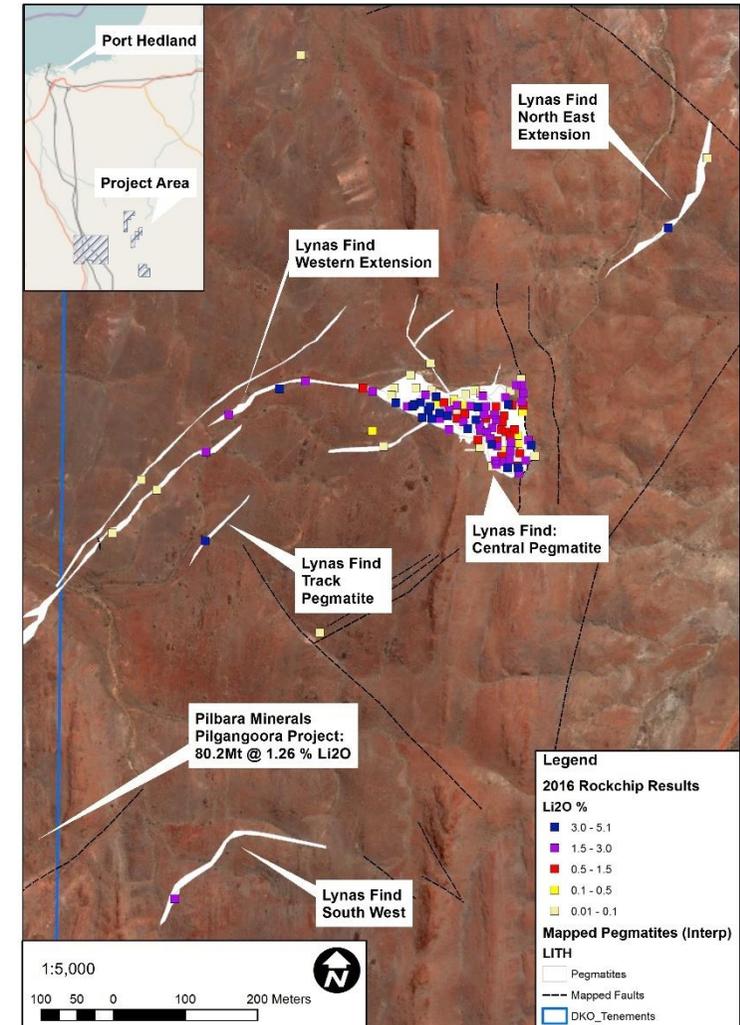
**Google Finance, 10/02/2016

Dakota Lynas Find Project



- Significant ground holding in Pilgangoora pegmatite belt, along strike from Pilbara Minerals and Altura discoveries
- Recent comprehensive rock-chip sampling* from main Lynas Find pegmatite grading average of 1.7% Li_2O , including one at $>5\%$ Li_2O
- Strike extensions to main Lynas Find pegmatite identified
- Further three pegmatites grading $>1\%$ Li_2O identified in the vicinity
- Quality, “walk-up” drill targets waiting to be tested
- RC drilling to commence April 2016, targeting a maiden resource

*DKO announcement 10/02/2016



2016 Q1 Work to Date



- Main “Lynas Find” pegmatite mapped and sampled in detail.
- Spodumene-rich zone defined on main Lynas Find with average grades of 1.7% Li_2O , a strike length extended to 500m, and surface width varying, up to 80m wide
- Additional pegmatites discovered in regional work – initial grades $>1\%$ Li_2O , assay work ongoing.
- Drill targets currently being defined for April ‘16 follow-up.
- Geophysics (aero-magnetics & radiometrics) currently under way for further drill target definition.



Exploration Plan



- Complete geophysics survey. Define drill targets (Q1-2016)
- Drill test highest priority pegmatites, target maiden inferred resource (Phase 1, Q2-2016)
- Follow-up infill & extensional drilling, targeting resource growth & reserve conversion (Phase 2, Q3-2016)
- Grow project pipeline and tenement portfolio via strategic acquisitions in Australia and other prospective jurisdictions

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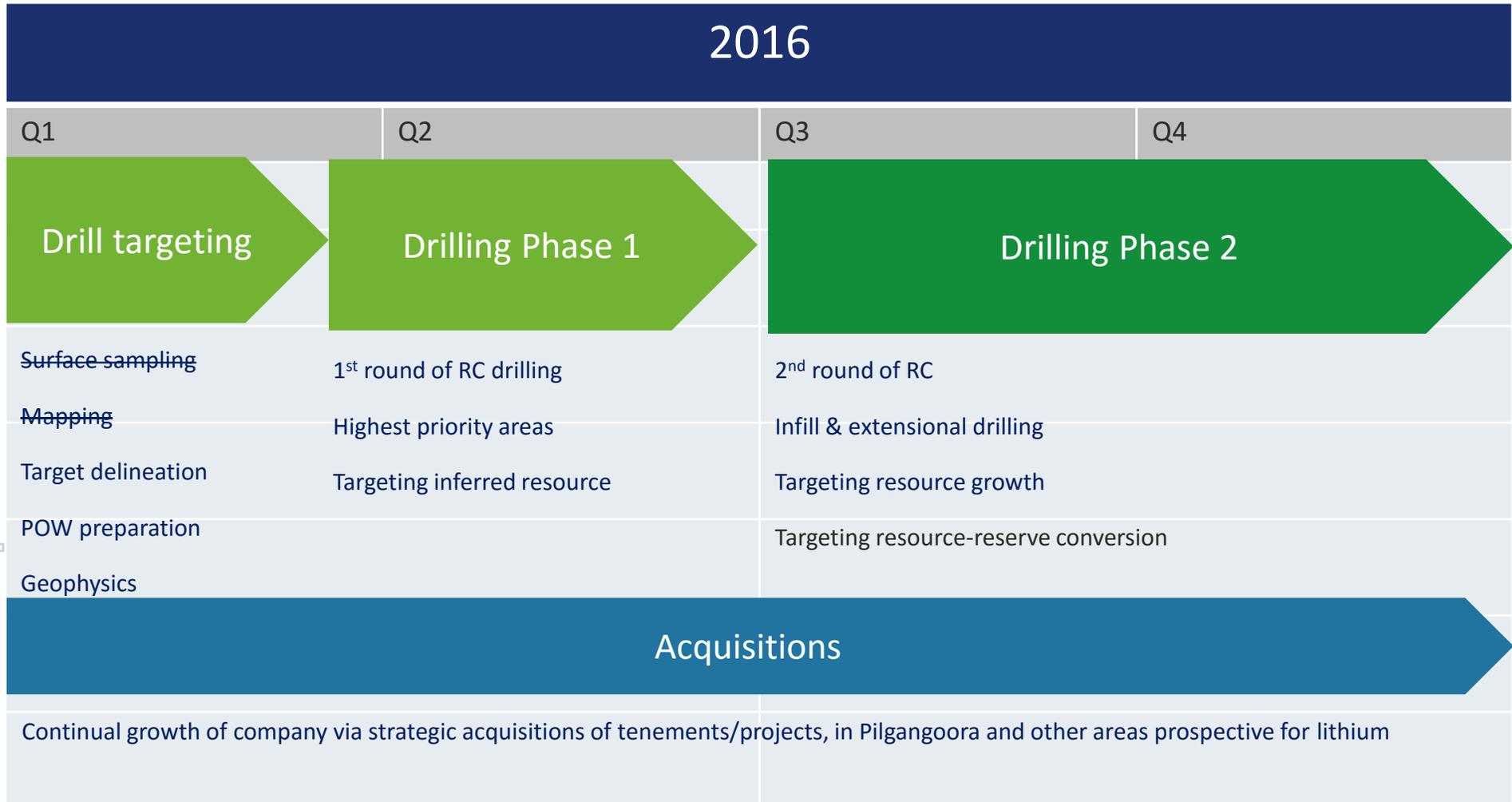


Development Strategy



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2016



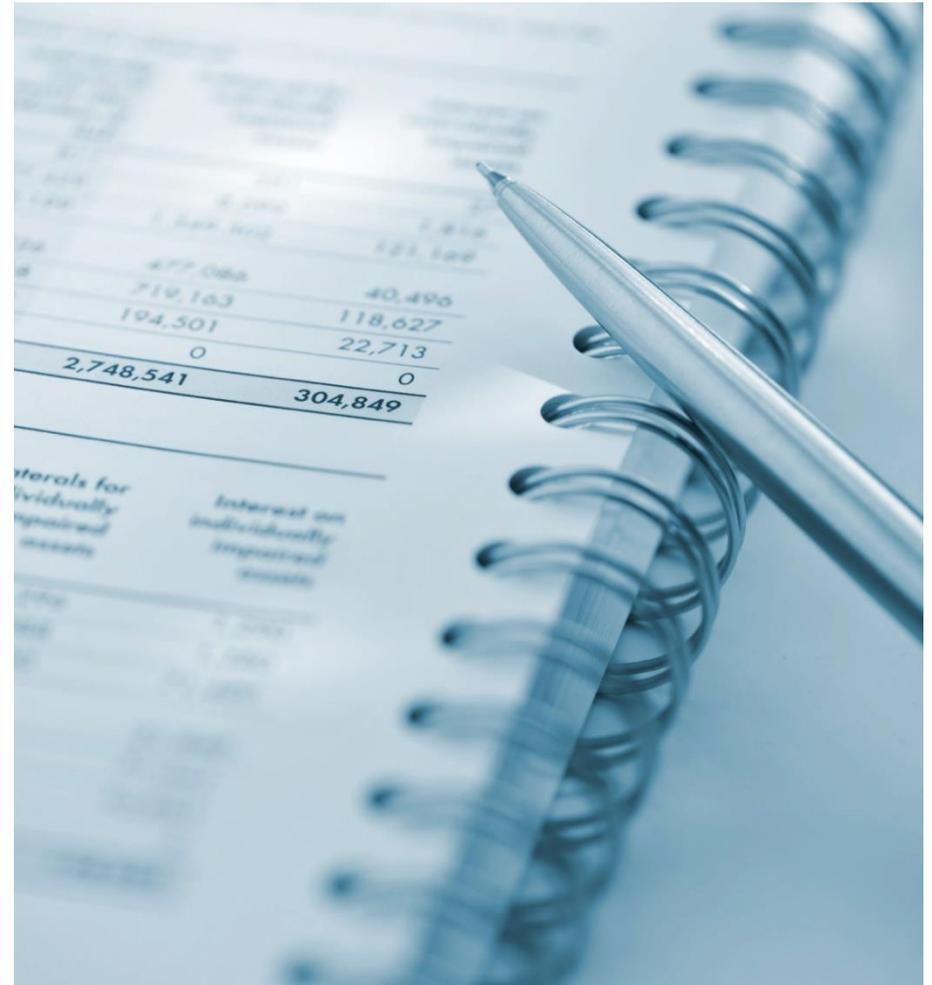
Completed Financings



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Tranche 1: Placement of 17,483,000 DKO shares at \$0.03 per share to raise \$524,490 (before costs) under DKO's existing placement capacity; and

Tranche 2: Placement of up to 102,517,000 DKO shares at \$0.03 per share to raise up to \$3,075,510 (before costs).



Use of Proceeds



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- Focus on directing costs to “in-ground” expenditure
- Main focus is to drill highly prospective Pilgangoora pegmatites in 2016
- Low corporate overheads
- One year consulting contract with Slipstream Resources & Asgard Metals to source additional quality projects

Item	Cost
Sampling, mapping, geophysics, drill targeting	\$115K
Heritage/environmental surveys, tenement fees	\$170K
Drilling phase 1 & 2	\$1,700K
Vendor payment	\$300K
Capital raising fees	\$294K
Corporate, salaries, legal & admin	\$680K
Consulting & working capital	\$200K

Summary: The Dakota Opportunity



- A generational paradigm shift in personal transport and the electricity grid – the rise of renewables power storage in lithium-ion batteries - that is resulting in a global trend towards more high grade lithium demand, and the economic opportunities that come with this increased demand;
- A low-risk geological opportunity to develop outcropping pegmatites, known to be lithium-bearing, in the Pilgangoora Belt of Western Australia, along strike from very recent discoveries;
- **A management team capable of growing Dakota into a high quality, diversified lithium play.**

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Contacts



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Appendix 1: Peer-group Analysis*



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Company Name	Symbol	Share Price	Market Cap (M)	Primary Commodity
Pilbara Minerals	ASX: PLS	A\$0.35	A\$289.3	Li, Ta
Bacanora Minerals Ltd	TSX: BCN	C\$1.63	C\$154.7	Li, B
Galaxy Resources Ltd.	ASX:GXY	A\$0.14	A\$185.4	Li
Neometals Ltd	ASX: NMT	A\$0.20	A\$114.6	Li, Ta
Nemaska Lithium Inc.	TSX: NMX	C\$0.41	C\$84.7	Li
Altura Mining Ltd	ASX: AJM	A\$0.08	A\$69.7	Li, Coal
Metalicity Ltd	ASX: MCT	A\$0.05	A\$20.1	Li, Zn
Lithium Australia NL	ASX: LIT	A\$0.14	A\$27.5	Li
Mining Projects Group Ltd	ASX: MPJ	A\$0.04	A\$8.9	Li, Au

*Updated for 11/02/2016