



CORCEL^{PLC}



CORCEL INVESTOR
PRESENTATION
Q3 2020



BATTERY METALS EXPLORATION
& FLEXIBLE GRID SOLUTIONS
AIM: **CRCL**



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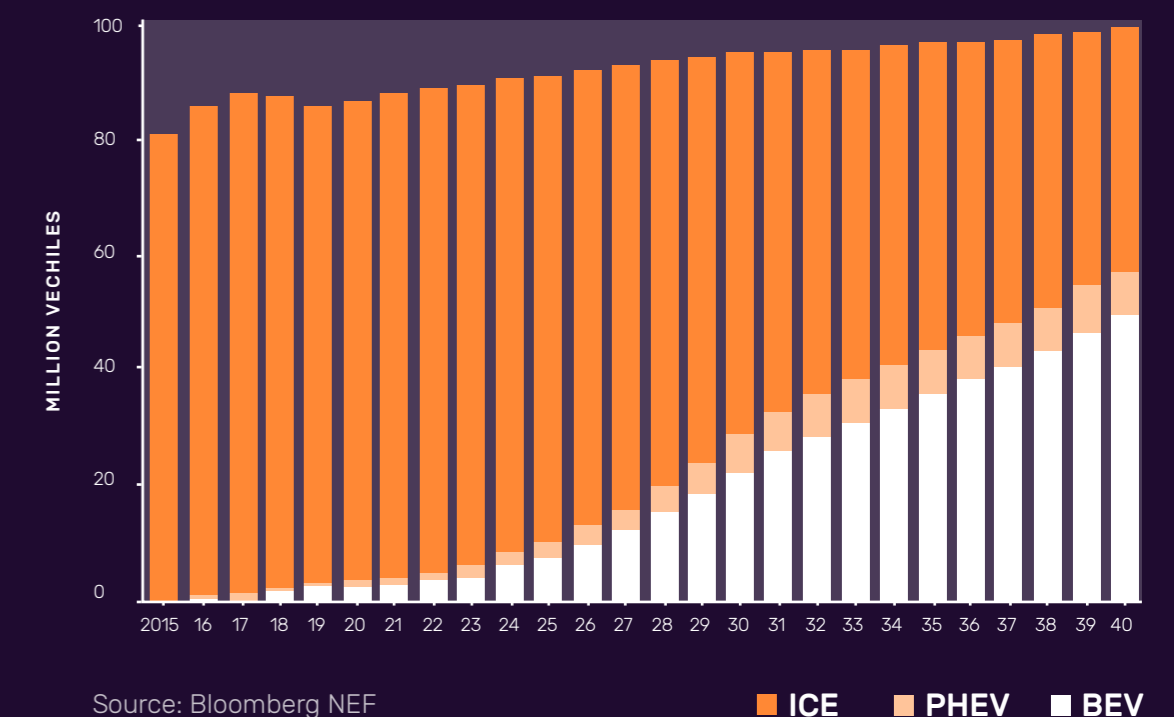
The Climate Challenge and Energy Transition

DRIVING OPPORTUNITIES IN BATTERY METALS AND FLEXIBLE GRID SOLUTIONS

- Worldwide focus on reducing fossil fuel use as core element of climate change mitigation and energy transition
- Increasingly volatile macro environment and growth in renewables driving need for flexible grid solutions and increased energy storage
 - + Security of supply an increasing issue (for both countries and individual businesses) given trade wars, terrorism and catastrophic weather events
 - + Flexible energy and storage needed for electricity grid balancing given variability of increasing wind and solar supply

- Mass adoption of electric vehicles (“EV”) anticipated:
“By 2040, we expect 57% of all passenger vehicle sales, and over 30% of the global passenger vehicle fleet, will be electric.”

- + Nickel is a core Battery Metal; Supply crunch expected given EV use to grow at a 20% CAGR
- + Recognition of nickel’s importance as a battery metal in EVs and energy storage applications, along with increased demand in China has led to a sharp positive price movement
- + Electric vehicle manufacturers now acquiring upstream deposits and offtake





Corcel Plc

POSITIONING AROUND BATTERY METALS AND FLEXIBLE GRID SOLUTIONS

— Optimized vehicle

- + Dynamic leadership with understanding of energy industry / transition
- + Team experienced in small cap restructuring, strategy, funding and growth
- + Strong financial platform despite recent market turmoil

— Growth focus supporting lower carbon economy transition and macro tailwinds

- + Acquiring Battery Metal resources prior to expected structural price hike (Flagship Mambare asset essentially an option on the Nickel price)
- + Low risk cash flow generation from energy storage / trading/ production
- + Multiple acquisition targets available across the battery metal and energy storage space

— Access to capital through cornerstone investors

— Catalysts in near / medium term with key value inflection points

- + Vanadium Exploration
- + Burwell Project Development
- + Mambare Mining Licence Award
- + Strategic Acquisitions

BATTERY METALS

- + Nickel deposit in PNG (Mambare)
- + Debt position in ASX listed RMI with complementary Nickel deposit in PNG (Wo Wo Gap)
- + Vanadium project in Yukon, Canada

FLEXIBLE GRID SOLUTIONS

- Burwell Battery Storage (30MW)
- Burwell Site Solar Extension
- Energy Storage and Production Project Pipeline



The Team



JAMES PARSONS
Executive Chairman

- + Over 20 years' experience in the fields of strategy, management, finance and corporate development in the energy industry across Europe, South America and Central America
- + 12 years with Royal Dutch Shell
- + Executive Chairman of Ascent Resources plc. Non-Executive Chairman at Echo Energy plc and Coro Energy plc. Previously Chief Executive at Sound Energy plc for 8 years
- + A qualified accountant and BA Honours in Business Economics



SCOTT KAIN TZ
CEO

- + Nearly 10 years of smallcap natural resource exploration and development experience
- + Joined Corcel Plc in 2011 in a Corporate Finance role before becoming Executive Director
- + Previously worked in corporate finance and investment funds in London, focusing on capital raising and debt and equity investments
- + Originally a US Air Force Officer worked as an analyst across Europe and the Middle East
- + Degree in Russian, MBA from London Business School and Columbia Business School



EWEN AINSWORTH
Non-Executive Director

- + Over 30 years' experience in variety of senior and board-level roles in the natural resource sector, most recently as Finance Director for Gulf Keystone Petroleum Limited
- + Non-Executive at Ascent Resources Plc
- + CEO of Discovery Energy Limited, an advisory, consultancy and Investment Company
- + Qualified chartered management accountant with degree in Economics and Geography



NIGEL BURTON
Non-Executive Director

- + Over 14 years as an investment banker at leading City institutions including UBS Warburg and Deutsche Bank
- + Spent 15 years as CFO or CEO of a number of private and public companies. Since 2017 he has focused on company turnarounds, including two RTOs on AIM
- + Currently Non-Executive Chairman of Remote Monitored Systems plc, Mobile Streams plc and a Non-Executive Director of Digitalbox plc, eEnergy plc and Regency Mines plc, all of which are listed on AIM
- + Chartered Electrical Engineer and First class honours in Electrical and Electronic engineering. PhD in Acoustic Imaging

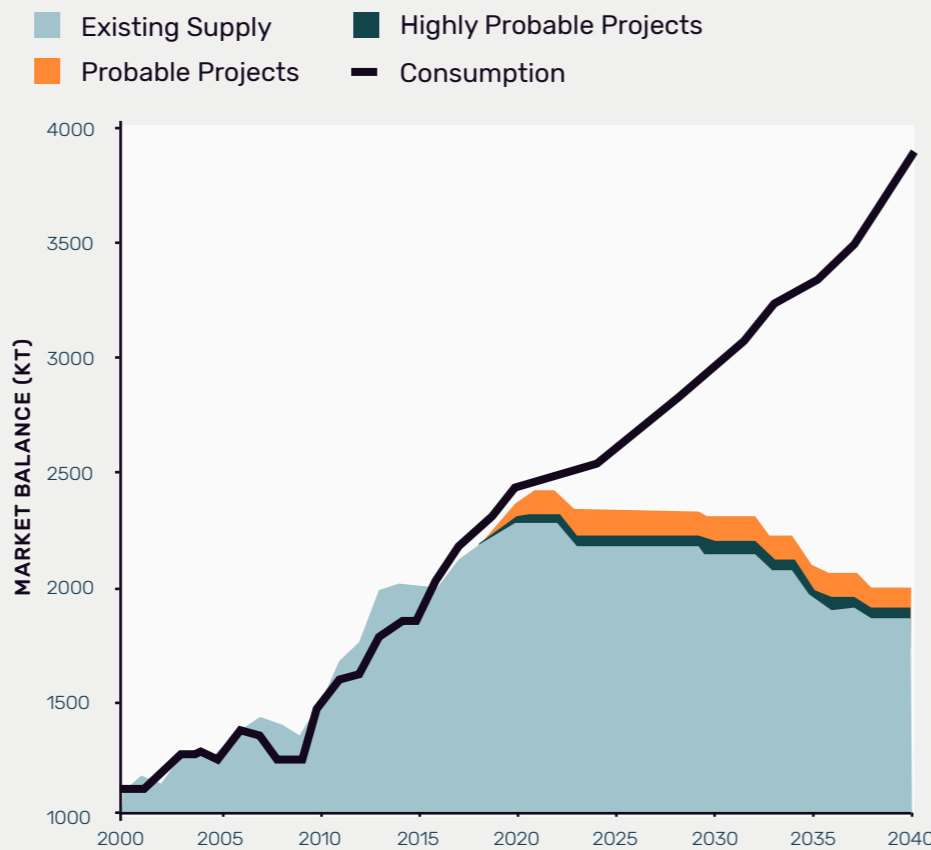


Battery Metals: Trends

**SUPPLY CRUNCH EXPECTED MID 2020s
ONWARDS ACROSS ALL THREE KEY METALS
UPWARD PRESSURE ON PRICES EXPECTED**

NICKEL

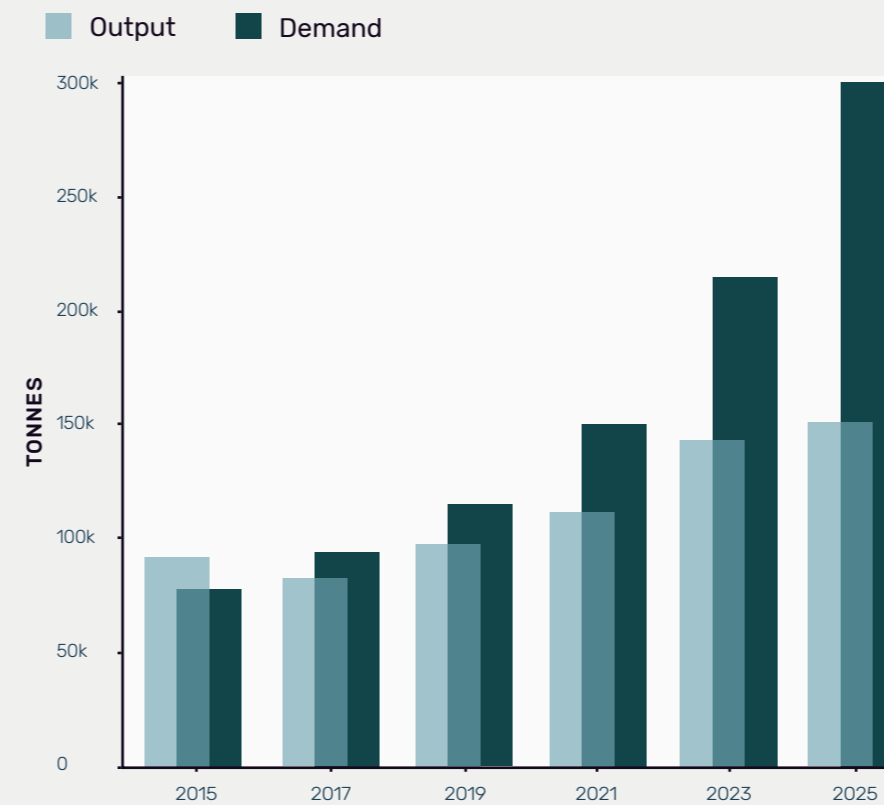
Key to battery density



Source: Seeking Alpha

COBALT

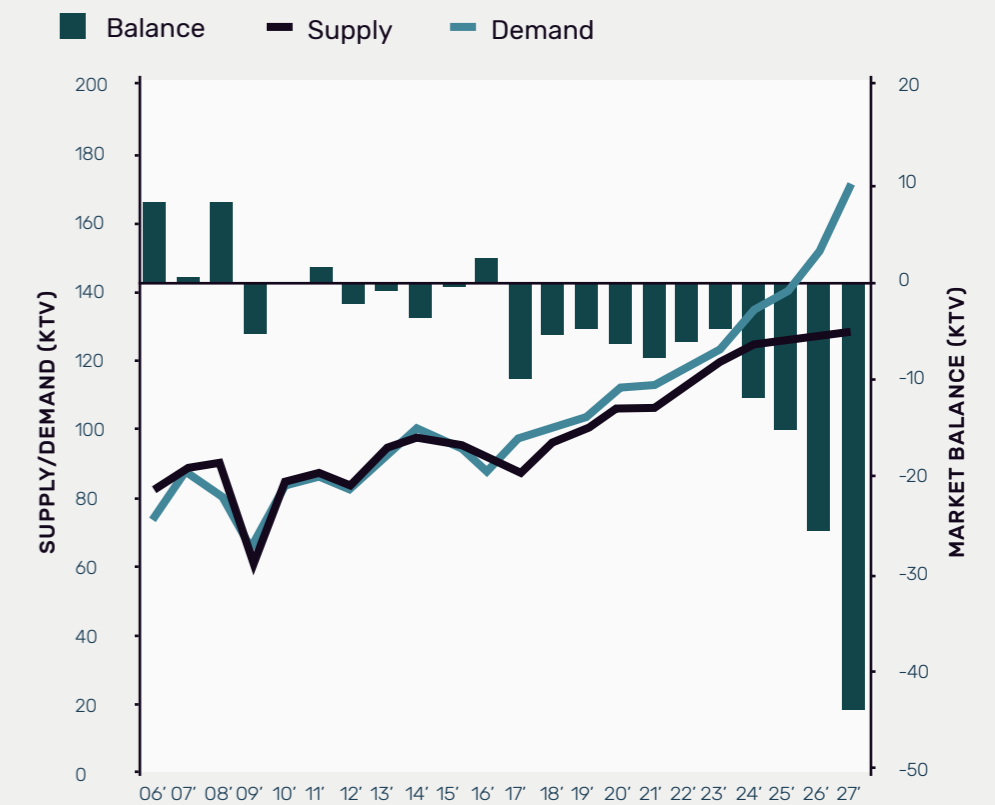
Key to battery stability



Source: Wallstreet News

VANADIUM

Utilised in vanadium-redox flow batteries



Source: Proactive Investors Australia



Mambare : Nickel/Cobalt Deposit

AN OPTION ON THE NICKEL PRICE WITH SIGNIFICANT UPSIDE

- In South East Papua New Guinea; 90km North East of Port Moresby
- One of world’s largest laterite deposits
- Main target 3% drill tested (significant upside potential)
 - + 477 core holes (average 16.3m depth), 297 auger holes, 45 wacker holes, 61 test pits, 1 costean
 - + Ground mag, ground penetrating radar, airborne mag & radiometrics analysis, satellite topography survey
- Exploration licence (EL1390) renewal in progress
- Ground Penetrating Radar exploration completed H1 2020
- Application for 60km Mining Lease and Environmental Permit underway
 - + Direct Shipping Ore operation planned

JORC compliant Mineral Resource Estimate (MRE) – 2012:

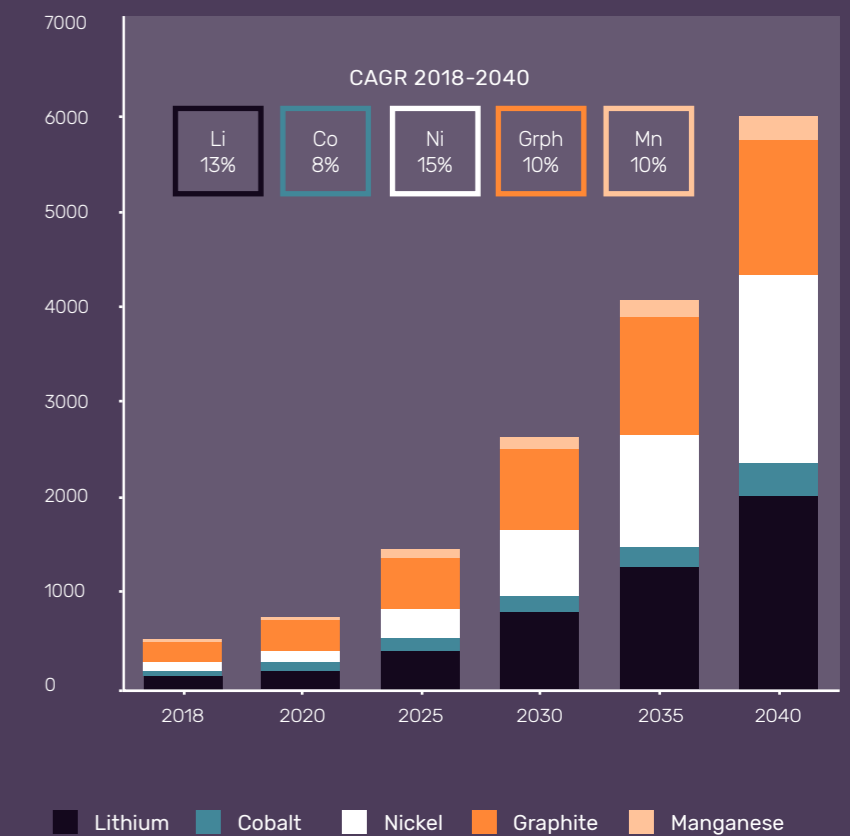
- + 162.5 mt @ 0.94% Ni and 0.09% Co (combined Indicated & Inferred)
- + 47 mt @ 1.23% Ni and 0.08% Co
- + Potential for high grading

MAMBARE	MT	NICKEL %	COBALT %
Indicated	3.3	1.00%	0.07%
Inferred	159.2	0.94%	0.09%
Total	162.5	0.94%	0.09%
Contained Metal (KT)		1,528	146.25

41% interest

Nickel – Cobalt Project – PNG
1.53m tonnes Nickel
146,000 tonnes Cobalt

Global Battery Sector Demand by Metal (kt)



Source: Wood Mackenzie



CORCEL PLC
WO WO GAP
PROJECT

Wo Wo Gap: Nickel / Cobalt Deposit

SYNERGIES WITH EXISTING MAMBARE PROJECT

- AUD 1.7M debt position in ASX listed RMI – own 100% of Wo Wo Gap Nickel Project
 - + 150km SE of Mambare
 - + Similar deposit – Higher Grade
 - + Direct Shipping Ore operation contemplated
- Discussions with RMI to explore potential PNG consolidation and synergies
 - + Would create significant regional nickel player
- Option to secure substantially all remaining RMI debt (AUD 3M)
 - + Option price is 23,711,018 newly issued RGM shares and AUD 640k cash
 - + Option period to October 2020, extendable

— JORC compliant Mineral Resource Estimate (MRE) – 2011*:

***Important Note:** The above Resource Estimate has not been independently verified on behalf of Corcel. The Resource Statement, being an ASX disclosure, is not in accordance with JORC 2012. Therefore, it is not to be regarded as resources stated in accordance with an AIM Standard and should be regarded as for information only and not relied upon for any investment decision regarding Corcel's Ordinary Shares

WO WO	MT	NICKEL %	COBALT %
Indicated	72	1.03%	0.07%
Inferred	53	1.09%	0.06%
Total	125	1.06%	0.07%
Contained Metal (KT)		1,325	83

100% owned by RMI

Nickel –
Cobalt Project – PNG
1.33m tonnes Nickel
83,000 tonnes Cobalt



Dempster Vanadium Project

LOW COST - BLUE SKY EXPLORATION

- 50% Interest in North American Vanadium Project
- 20km+ of potential strike – located along major highway
 - + Regional scale contact between two distinct sedimentary formations
- Target – vanadium in black shale deposits, favours low-cost mining/processing
 - + Similar to several projects being developed in Nevada, USA
 - + Cellcube/Prophecy/First Vanadium
- Historical soil, silt, rock sampling outlined broad zones of anomalous vanadium
- Drilling to date identified multiple vanadium bearing intervals
 - + 7 drill holes date from 2006 – focus was on Nickel
 - + Existing core has been reprocessed for Vanadium
- Excellent infrastructure access – Government Investment Matching possible
- Summer 2020 programme completed including soil geochemical surveys
- 2020 exploration results to indentify drill targets for 2021

50%

Vanadium - Canada

Inherited Results – 0.54% V₂O₅

196 Claims / 40.96km²

Property within 1.6km of Highway



Flexible Grid Solutions:

UK ENERGY MIX IS SET TO TRANSITION FROM BASE LOAD TO FLEXIBLE POWER GENERATION

- Corcel investing in the projects and infrastructure required to provide critical services to the UK Grid
- Investments dovetail with the UK's "Net Zero 2050" initiative regarding greenhouse gas emissions and the increasing pressure on the UK grid
- Corcel aims to use these energy generation and storage projects to support its overhead requirements and to further fund and develop blue-sky battery metal opportunities

- Multiple UK projects are currently in the pipeline and are under review for sanction
- Potential investments included under the umbrella of Flexible Grid Solutions are:
 - + Gas Peaker Plants
 - + Flexible Energy Storage
 - + Combined Heat & Power Systems
 - + Solar Projects



Burwell

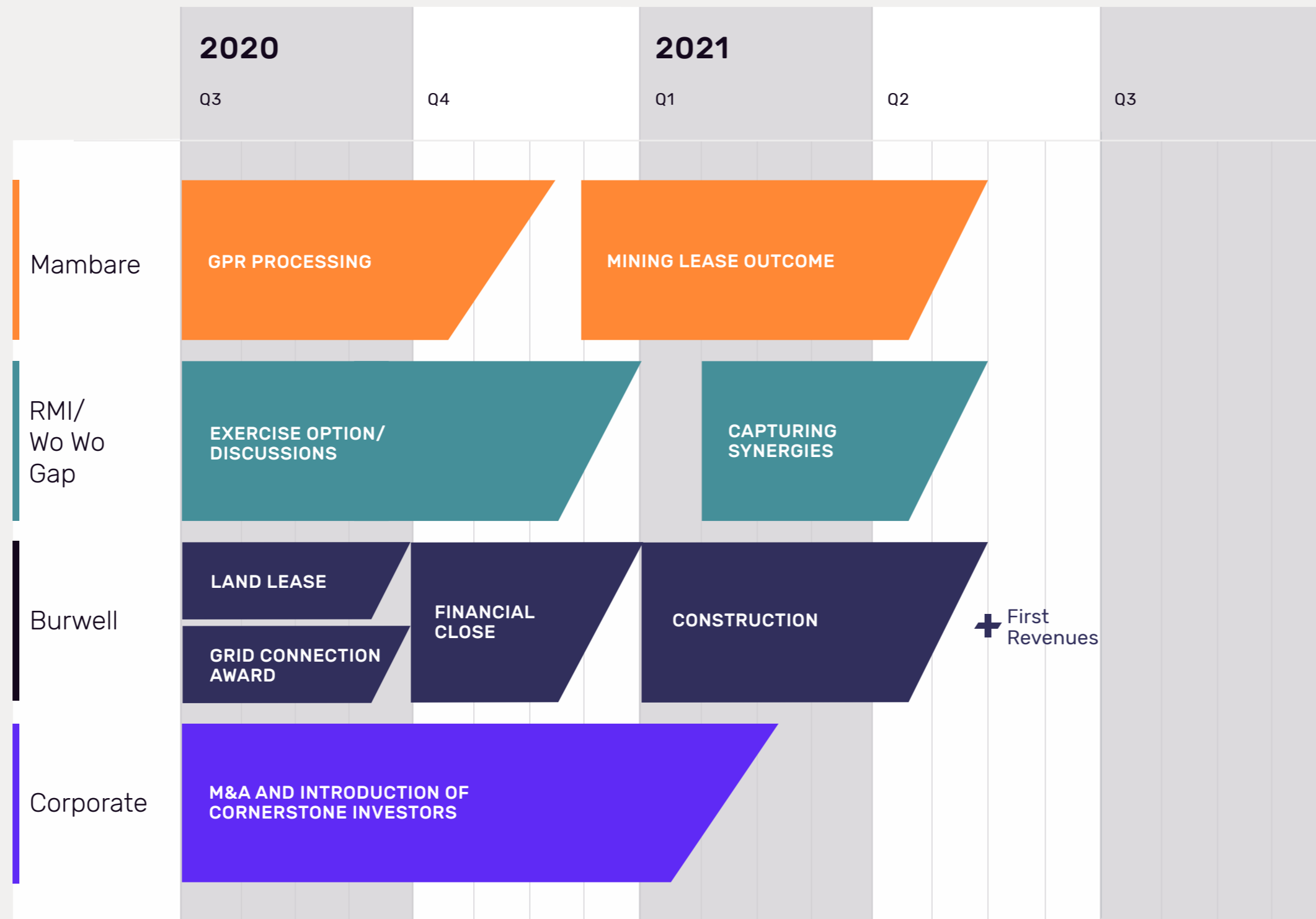
- 30 MW energy storage project in Burwell, Cambridgeshire
 - + Land lease heads of terms in place
 - + Grid connection and planning expected Sept 2020
- Financial Close in 2020 with first revenues expected in 2021
 - + Funding through SPV structure
- Project offers multiple expansion options including solar + storage
- Offtake offer from Limejump
 - + “DSRA” Demand Side Response Aggregator
 - + Subsidiary of Shell New Energies (Shell Group)
 - + Virtual power platform - aims to deliver 100% renewable energy through direct real-time connectivity between energy source, storage flexibility (batteries) and demand response
 - + Will operate the Burwell battery and trade its energy capacity as appropriate





2020-21 Newsflow

KEY:
Mambare (Orange)
RMI/ Wo Wo Gap (Teal)
Burwell Storage Project (Dark Blue)
Corporate (Purple)



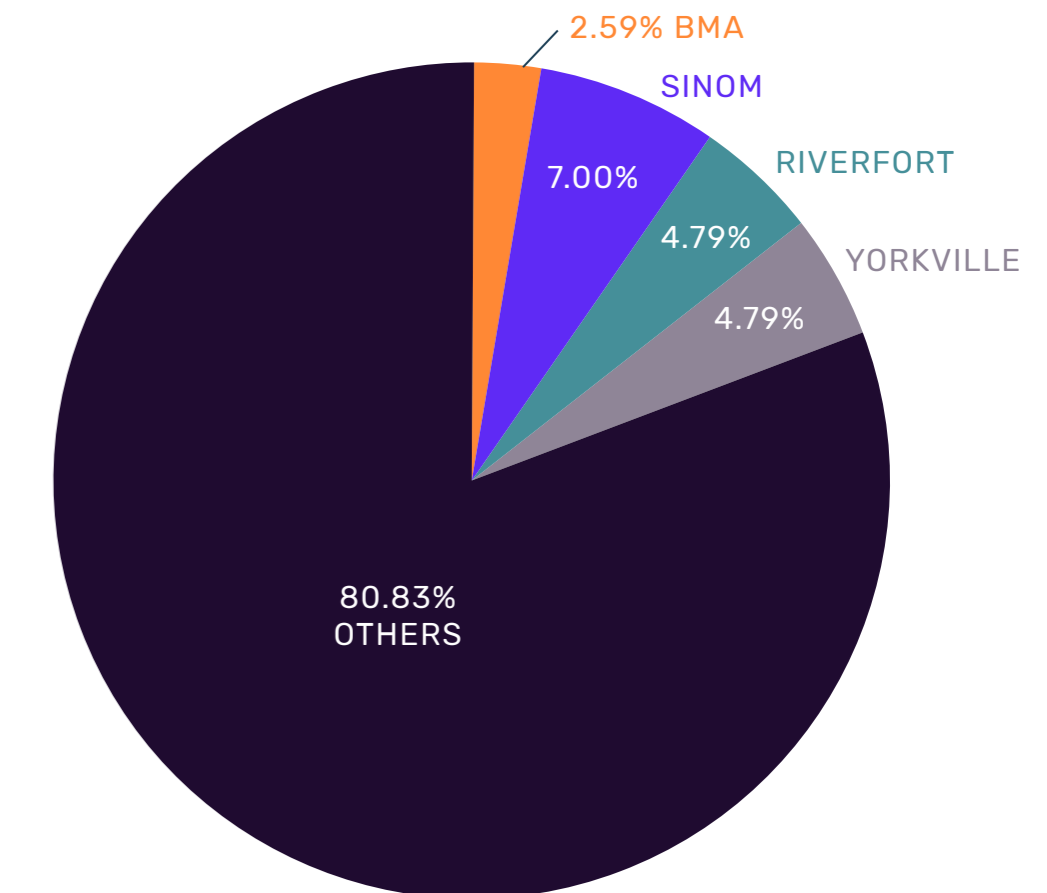
SHARES IN ISSUE:

189,910,596

DEBT:

£729,272

SHAREHOLDERS:



AS AT 1 SEPTEMBER 2020

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CONTACT

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