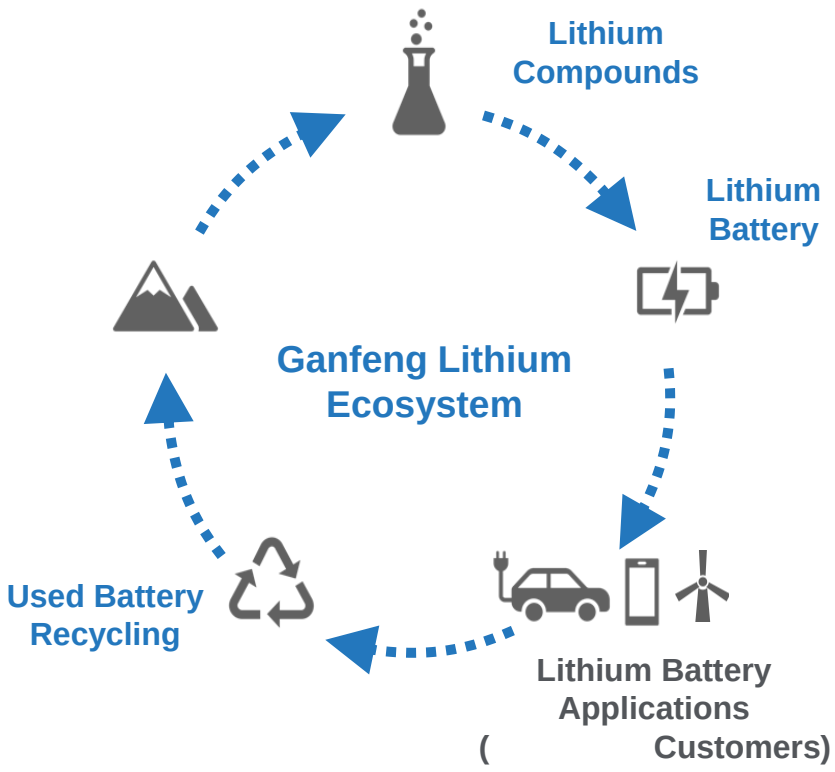
1. Business Updates

Ganfeng Lithium



largest lithium metal producer

largest lithium compounds producer

Upstream to Downstream Lithium Ecosystem

2010
Shenzhen Exchange
IPO
SZ Code: 002460

2018
Hongkong Exchange
IPO
HK Code: 01772

The most comprehensive lithium-extraction technology: brine, ores, clay, and recycled battery lithium-extraction technology

Note: 1.USD calculate using FX rate of 6.37. 2. As of Mar 28, 2022; calculation: A-share price x A-ordinary shares + H-share price x H-ordinary shares.

Lithium Resources Developments

Mount Marion

Spodumene

Cauchari-Olaroz

Brine

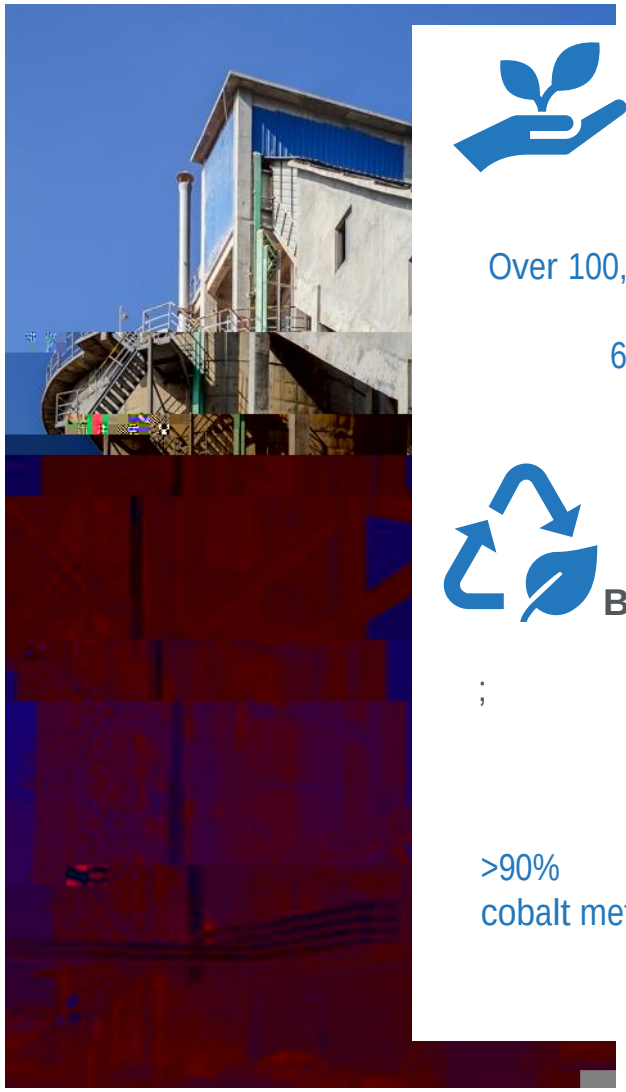
Mariana

Brine

Sonora

Clay

Lithium chemical capacity by now



Lithium Chemical Capacity

Over 100,000 tons LCE

, , , 5

600,000 tons LCE , - (

Battery Recycling Capacity

;

70,000 tons

(

recovery rate of lithium >90% recovery rate of nickel and cobalt metal >95%.

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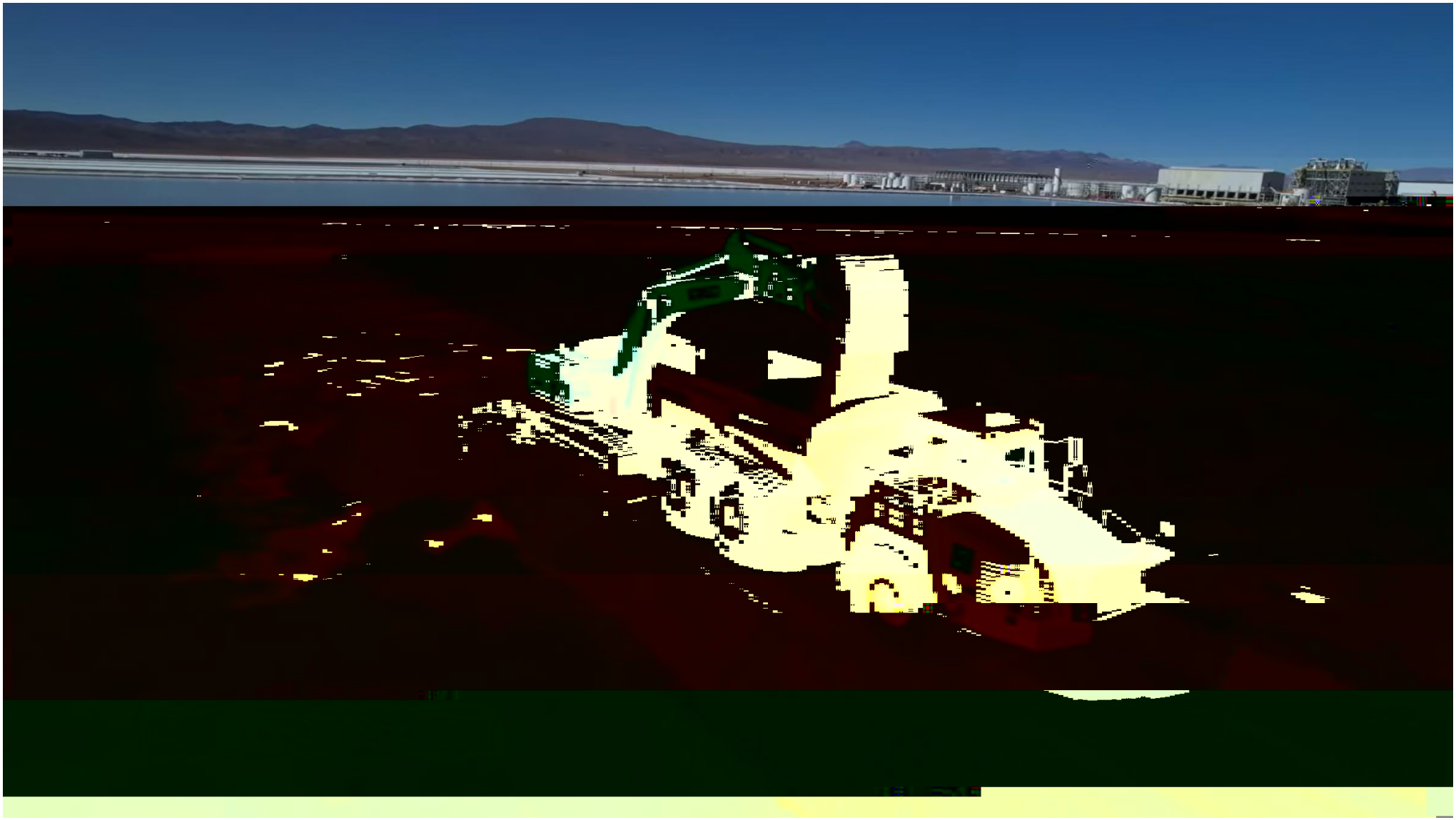
GanfengLithium



Ganfeng Lithium Battery

	Effective capacity by now	Future Capacity
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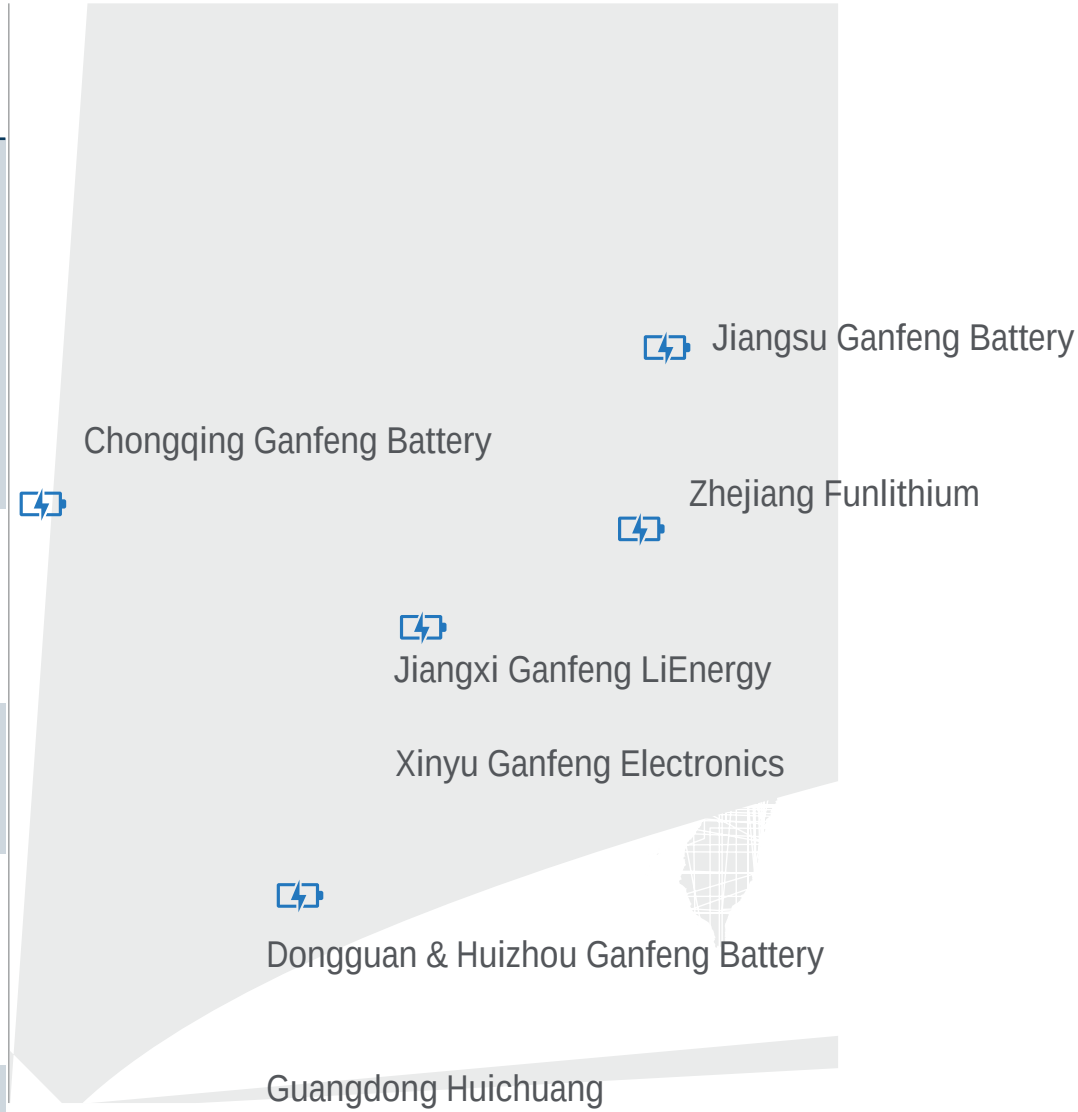
		,)
>	-)	-) 5 2)
	(-)	(-)



Solid-State Battery

Safety performance

-

Energy density

8, 0)

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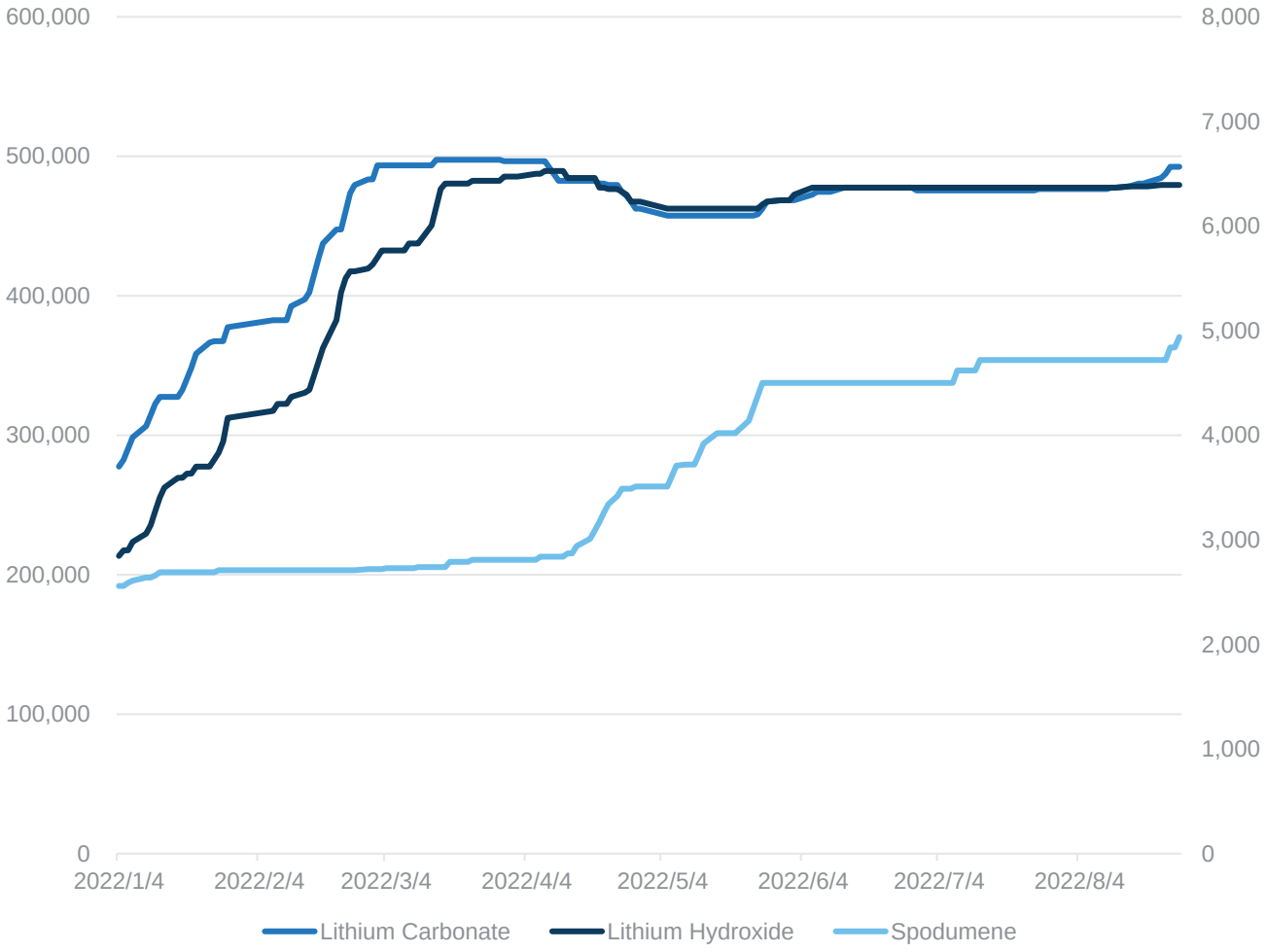
Battery lifetime

Temperature performance

Lithium price review



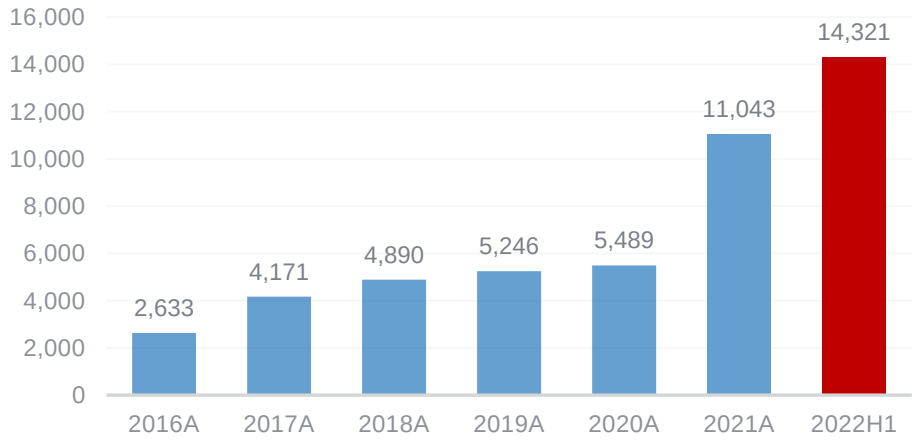
Pricing Outlook

- Lithium Carbonate/Hydroxide price will be affected by market demand and supply;
- Spodumene price influences the production cost of lithium producers;
- Lithium Carbonate/Hydroxide price will be supported by the climbing industry marginal production cost, as long as the demand continues growing.

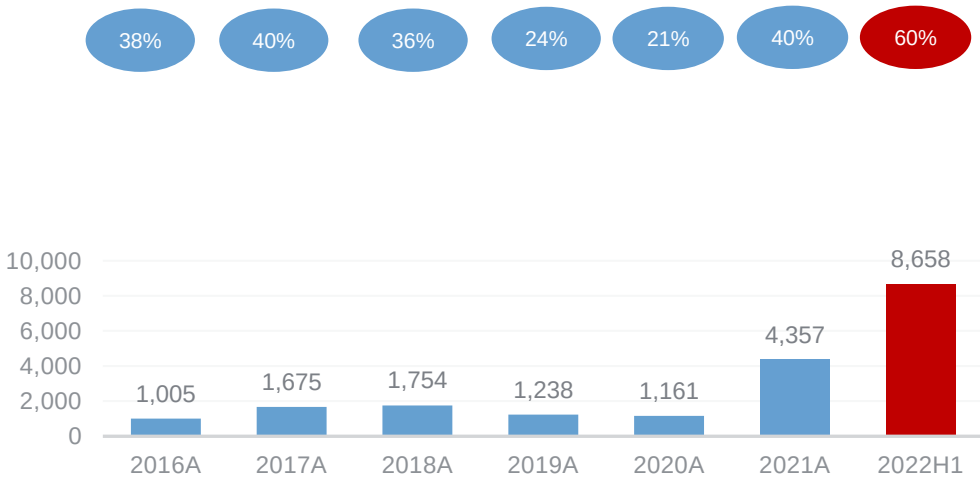
Source: Asia metal, China spot price, Lithium Carbonate & Hydroxide price in RMB, Spodumene price in USD

Proven Financial Track Record

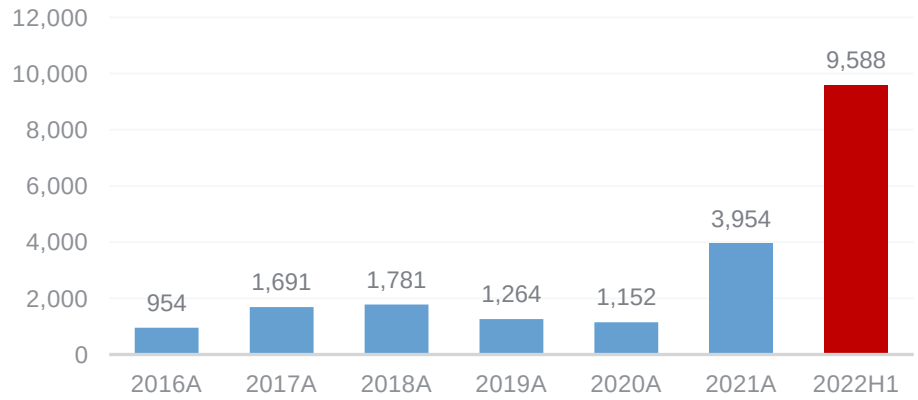
Revenue
(RMB mm, %, RMB 000/ton)



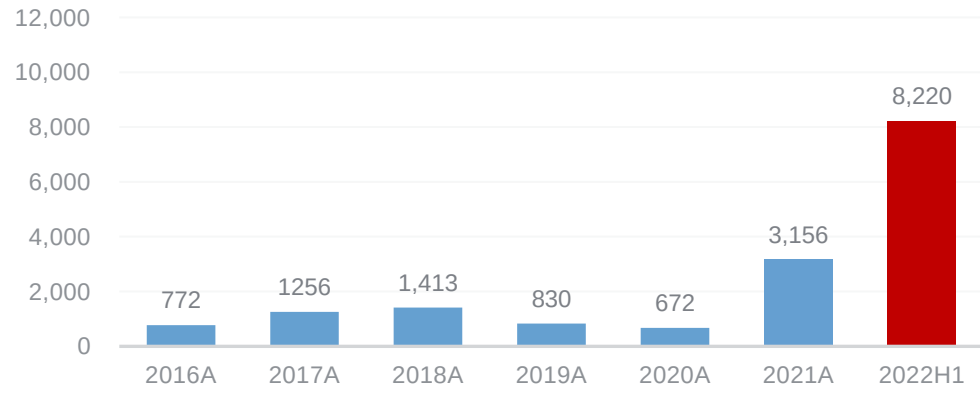
Gross Profit | Gross Profit Margin
(RMB mm, %)



Adjusted EBITDA[2]
(RMB mm, %)



Adjusted Net Profit[2]
(RMB mm, %)



Source: Company disclosure.

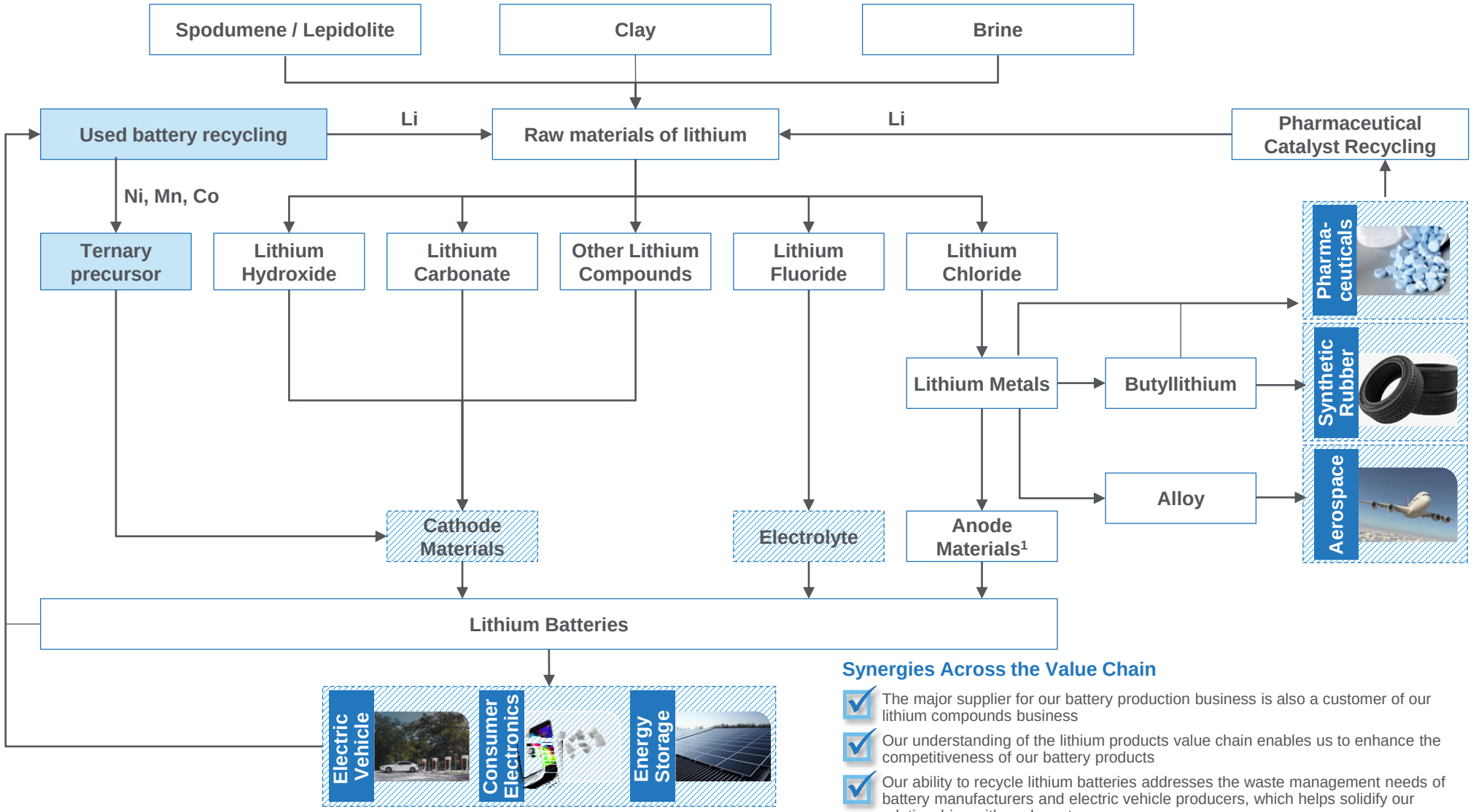
Note: 1. Adjusted EBITDA and adjusted net profit were calculated as EBITDA / net profit plus impairment loss and losses relating to Shenzhen fire incidents, minus fair value gains from derivative financial instruments, gain on derivative financial instruments and net gain on disposal of investments at fair value through profit or loss, excluding related income tax impact.

2022 H1 Financial Update

Gross Profit[1]

(RMB mm,

1 Vertically Integrated Business Model with Synergies Across the Value Chain



Denotes products manufactured by our customers.

Synergies Across the Value Chain

- The major supplier for our battery production business is also a customer of our lithium compounds business
- Our understanding of the lithium products value chain enables us to enhance the competitiveness of our battery products
- Our ability to recycle lithium batteries addresses the waste management needs of battery manufacturers and electric vehicle producers, which helps solidify our relationships with such customers
- Expansion of downstream business is conducive to our adaptation of new market trends

Source: Annual report
Note: 1. We produce anode for primary battery.

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2 World-leading Position in Lithium Compounds and Metals with High Barriers to Entry

Upstream and Midstream Segments Offer the Highest Margin

	Upstream Resources	Lithium Compounds	Cathode Materials	Lithium Hexafluoro-phosphate	Electrolyte	Lithium Batteries
Entry Barrier	High	High	Low	Medium	Low	Medium
Capital Requirement	High	Medium	Low	Low	Low	Medium
Production Know-how	Medium	High	Low	High	Low	Medium
Clear Industry Standard	Yes	Yes	No	Yes	Yes	Yes
Access to Raw Material	Medium	Hard	Medium	Medium	Medium	Easy

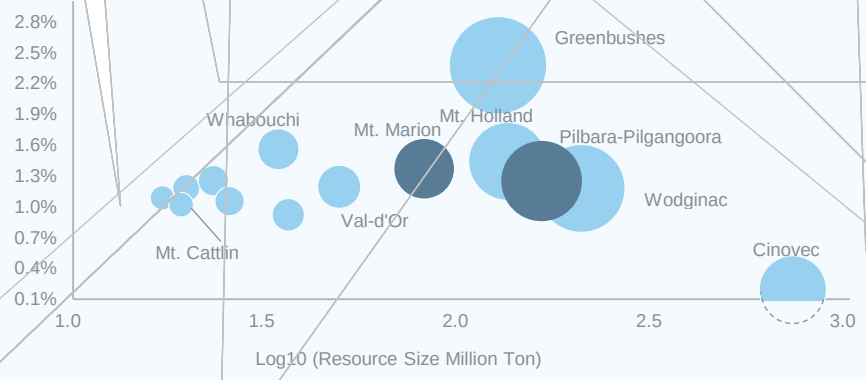
High Barriers to Entry Favoring Established Producers

1. Production Technologies and Know-how
2. Product Development and Application Expertise
3. Customer Relationships and Product Accreditation Process
4. Secure Supply of Lithium Raw Materials at Competitive Cost
5. Operational Integration between Resource Extraction and Compound Production
6. Access to Experienced Management and Technical Personnel
7. Major Capital Expenditures and Investments

Indicative Development Timeline for Greenfield Spodumene Projects

Source: CRU report.

GanfengLithium



Source: Company disclosure, CRU report.
Note: 1. Total resource is the sum of measured resource, indicated resource and inferred resource; LCE data of total spodumene resources is converted through lithium oxide resources contained in ores; mm tons LCE stands for million tons LCE; 2. Measured pursuant to China national standards;3. Shareholding as at 2022/8/30

GanfengLithium

3

Our upstream offtakes are sufficient to support our downstream demand and the flexible pricing mechanism provide us margin protection in tough environment.

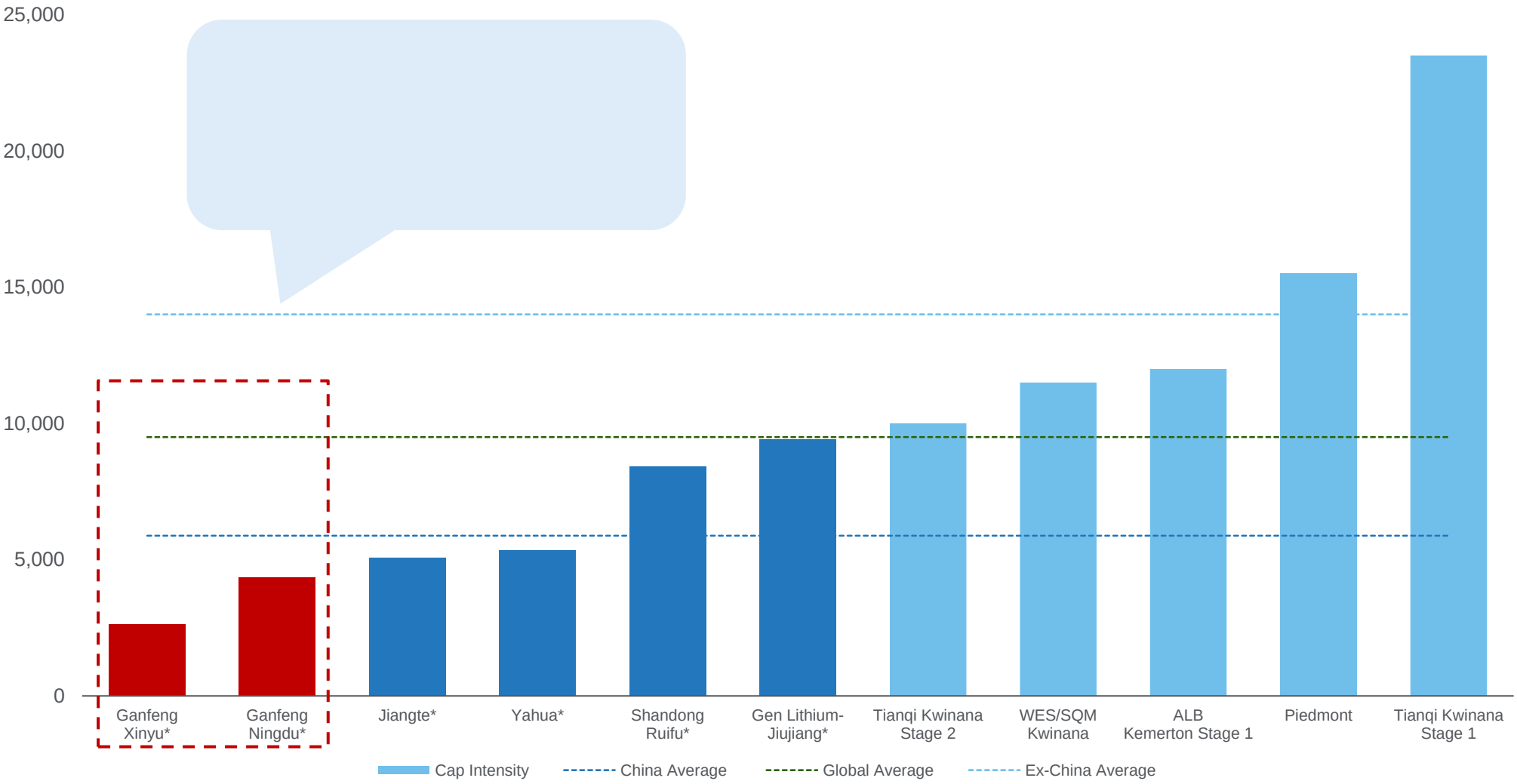
Type of resources	Project name	Current offtaking situation	Project progress
Spodumene	Mount Marion	The Company offtakes 49% of the output of the project, PMI offtakes 51%, and both parties mutually agreed Ganfeng will process part of spodumene into lithium products and responsible for sales.	Under operation
	Pilbara Pilgangoora	Project phase I supplies the Company with no more than 160,000 tons of 6% lithium concentrate per annum; project phase II will supply the Company with no more than 150,000 tons of lithium concentrate per annum after it completes construction and puts into production.	Project phase I is operating, phase II is under construction
	Finniss	The Company offtakes at least 75,000 tons of spodumene per year	Under construction
	Goulamina	The Company offtakes 50% of the output of the project, and can offtake 100% of the output under certain conditions.	Under construction
	Manono	The Company has obtained the offtaking rights with an initial period of 5 years, and it can choose whether to extend the term for another 5 years according to the Company's own needs. From the third year, the annual supply of 6% lithium concentrate to the company will increase to 160,000 tons.	Under construction
Brine	Cauchari-Olaroz	The Company has secured the offtaking rights to 76% of the phase I products from the project, which has a planned annual battery-grade lithium carbonate production capacity of 40,000 tons.	Under construction
	Mariana	Offtake products based on proportion of equity interests in the project	Under construction
Lithium clay	Sonora	The Company offtakes 50% lithium products produced in project phase I, and is entitled to increase lithium products offtaken to 75% in project phase II	Under construction

Source: Company disclosure

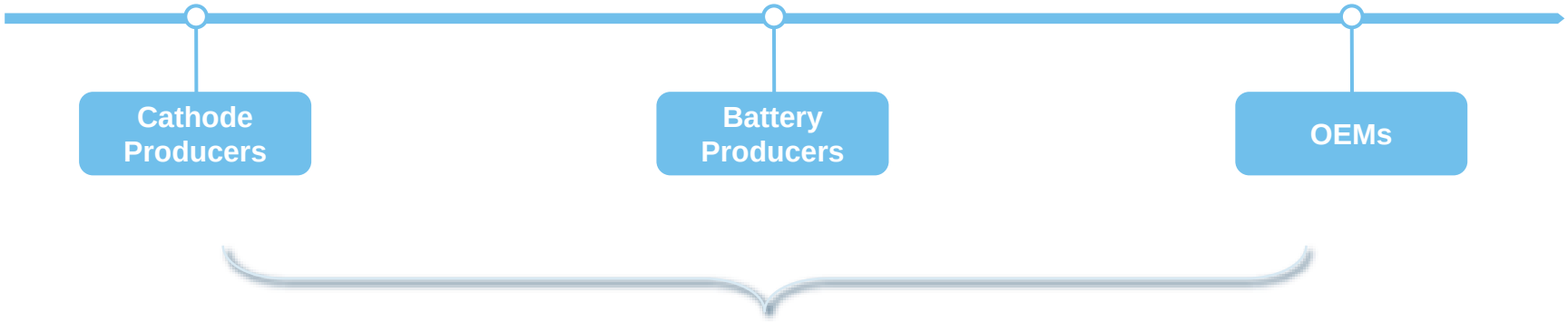
4 Lowest-CAPEX Intensity for New-Build Capacity

Chemical Plant Capital Intensity

(US$/ton LCE)



Source: Canaccord Genuity.
* China based plants



1 Fixed Volume Long-term Contracts

Most of contracts lock down purchasing volumes from clients, providing visibility on future revenue

2 Market-based Adjustable Contract Pricings

Help establish **long-term relationships** with blue-chip customers

Effectively track chemical pricings and **stabilize margins**