TÜRKİYE ODALAR VE BORSALAR BİRLİĞİ

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Konu : Lityum Karbonat Üretimi Yatırım Projesi Hk.

Tüm Oda ve Borsalar
(Genel Sekreterlik)

İlgi : Arjantin Cumhuriyeti Büyükelçiliği'nin 05.05.2026 tarihli e-postası.

Arjantin Cumhuriyeti Büyükelçiliği'nden alınan yazıda, Lithiumcycle Technologies Argentina (LTA – Lityum Döngüsü Teknolojileri Arjantin) tarafından "Yıllık 2.000 Ton Lityum Karbonat Üretimi" başlıklı yatırım projesinin sunulduğu ve şirketin bu proje kapsamında üretim kapasitesini artırmak amacıyla uluslararası yatırımcı arayışında olduğu bildirilmektedir.

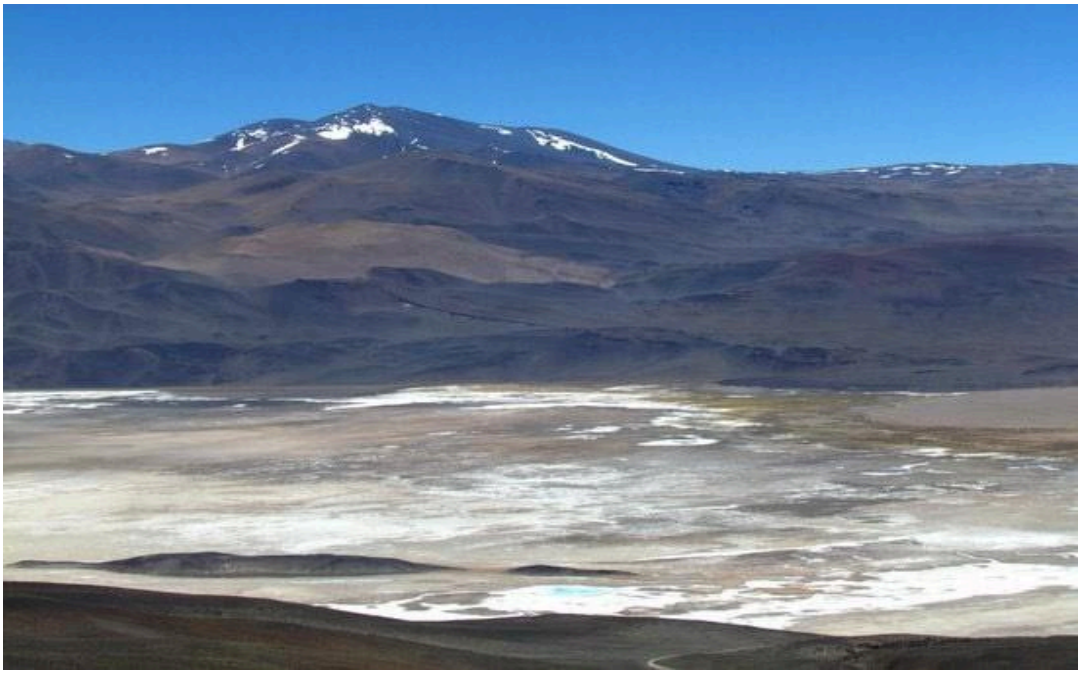
Söz konusu yatırım fırsatına ilişkin bilgiler ekte sunulmuş olup, konunun ilgili üyelerinize duyurulmasını rica ederim.

Saygılarımla,

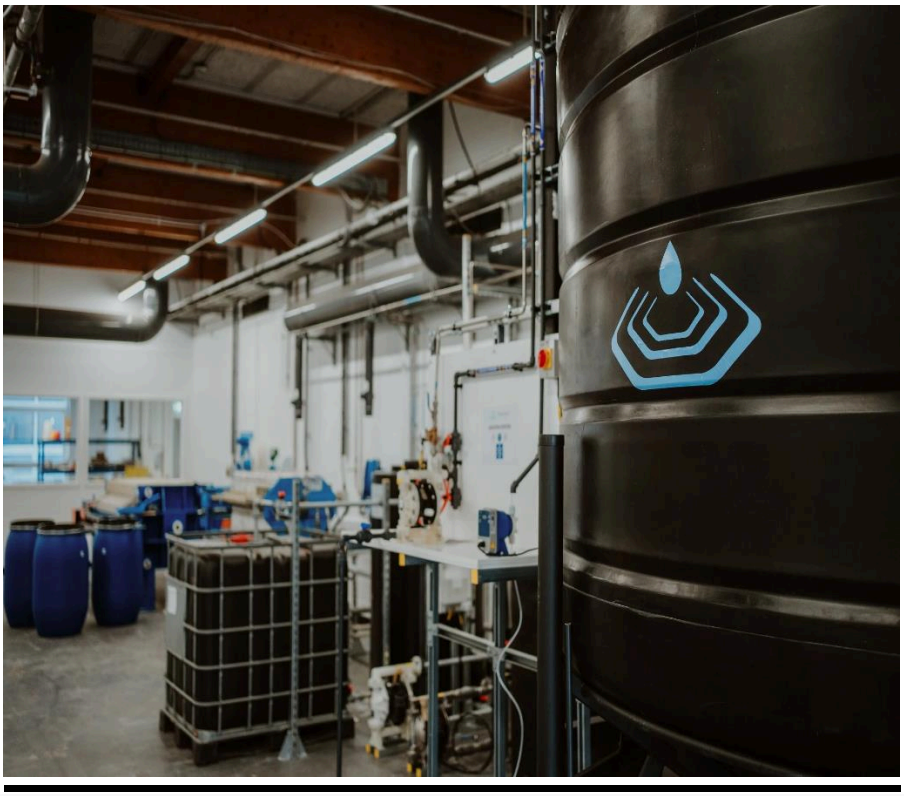
e-imza
Mustafa BAYBURTLU
Genel Sekreter Yardımcısı

EK: Lityum Karbonat Üretim Projesi - Teknik ve Finansal Ek Raporu (13 Sayfa)

LITHIUMCYCLE TECHNOLOGIES ARGENTINA



Lithium Triangle – Argentina



Lithium Carbonate – United Kingdom

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EXECUTIVE SUMMARY

This work is to show a strategic partnership between an excellent salt flat called the Archibarca Project (PA), located in the Province of Catamarca in the Lithium Triangle area and a novel direct lithium extraction technology that will be a leader in the world in terms of environmental impact.
The extraction and processing of lithium will take place in the Archibarca Salt Flat, located in the Province of Catamarca, Argentina, in the area known as the Lithium Triangle.
The Direct Lithium Extraction and Crystallization (DLEC™) technology, proven and patented by Watercycle Technologies Ltd. (WT) , located in Manchester, Greater Manchester, United Kingdom. WT is currently producing battery-grade Lithium Carbonate (Li_2CO_3) on a small scale in the UK.

The first phase of the project, **which we present below**, will be the production of 2,000.00 tons per year of Lithium Carbonate (Li_2CO_3), the second will add a second plant of 6,000.00 tons per year and the third will add 12,000.00 tons per year generating a total production of 20,000.00 tons per year of Li_2CO_3

The estimated reserves are 156.656,77 tons of lithium carbonate equivalent (LCE), for an annual production of 2.000,00 tons per year of CLE, the project will have a useful life of 78,32 years.

For the economic evaluation, we will take a **battery-grade lithium carbonate** cost of production (OPEX) of US$ 4,600 per ton, This OPEX value is an average of the costs reported by companies in their annual balance sheets.

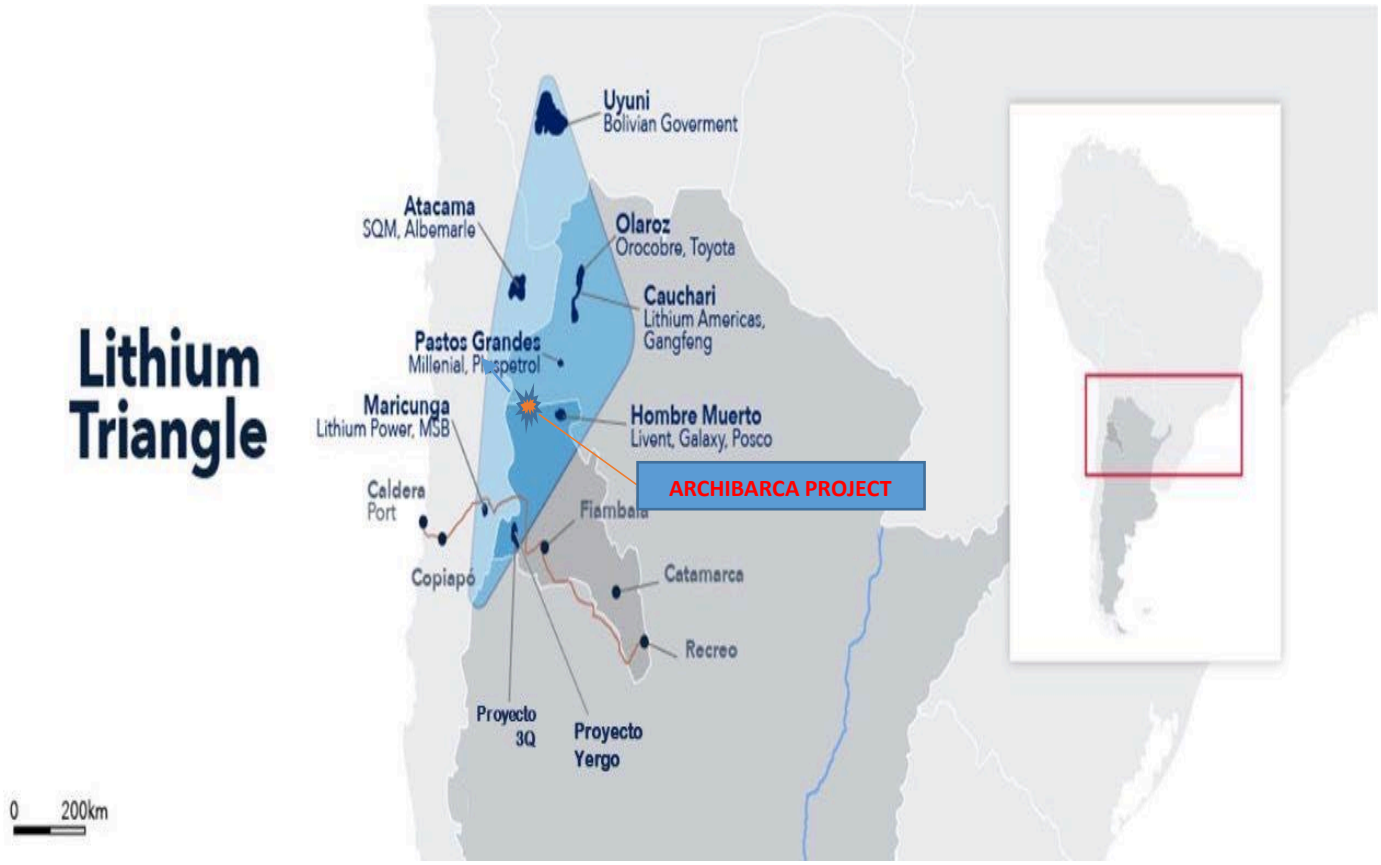
As a reference price for the sale, we will use the Shanghai stock exchange price of January 22 / 2026 at 10:00 AM of U$S 20.236,85 (Euros 17.445,56) per ton (1Euro= 1,16 Dolar).

We are looking for an international investor who wants to develop the project with us, to produce in this first stage 2,000.00 tons per year of battery grade Lithium Carbonate (Li2CO3) (99.5%).

1) ESTIMATED RESERVES

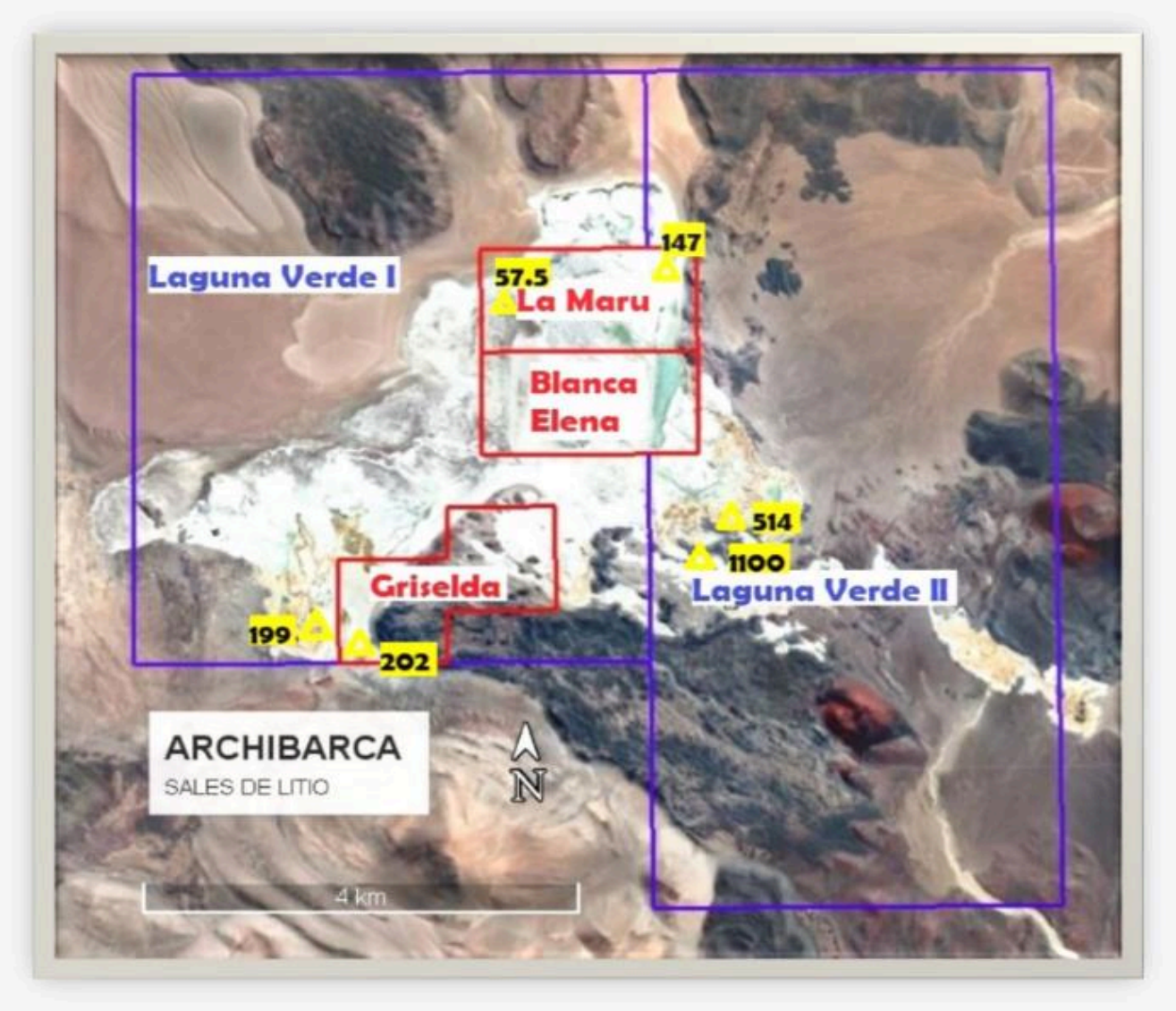
1.1) Location

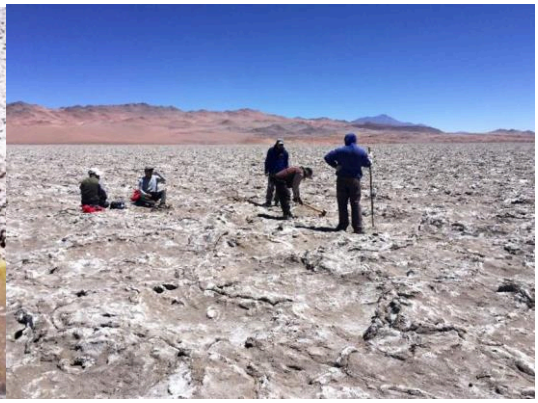
The mining properties of the LTA Project are located in the Archibarca Salt Flat,are located in the so-called **"Lithium Triangle",** an area that has the largest lithium reserves in the world. In addition, as these reserves are in brines, They are characterized by high purity and having the lowest operating costs.



1.2) Superficial Exploration

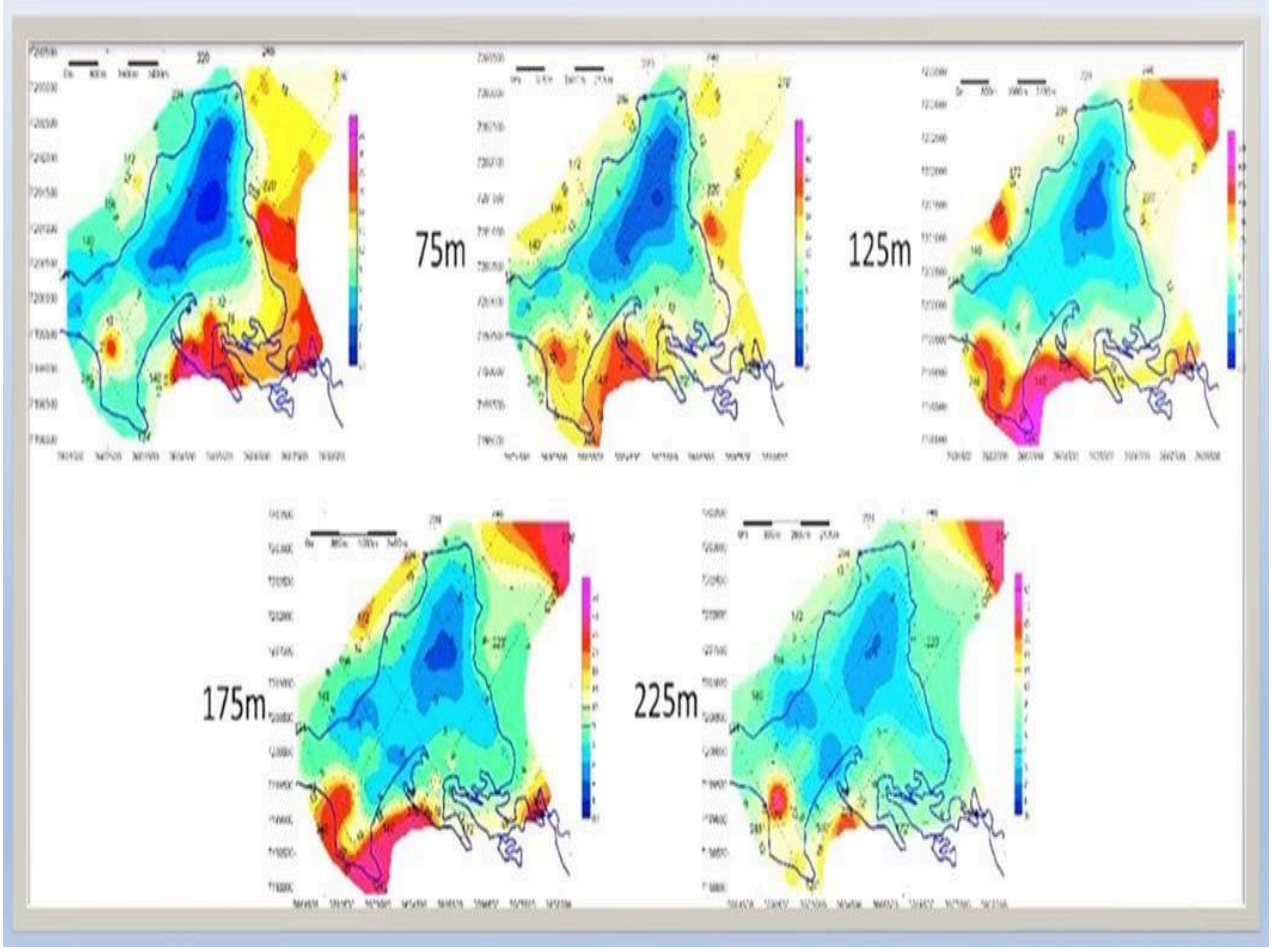
The surface exploration consisted of geological tasks with surface sampling for three years, performed by a team of two Geologists and two assistants. The values obtained indicated the need to carry out the Geophysics of the area as a next step.





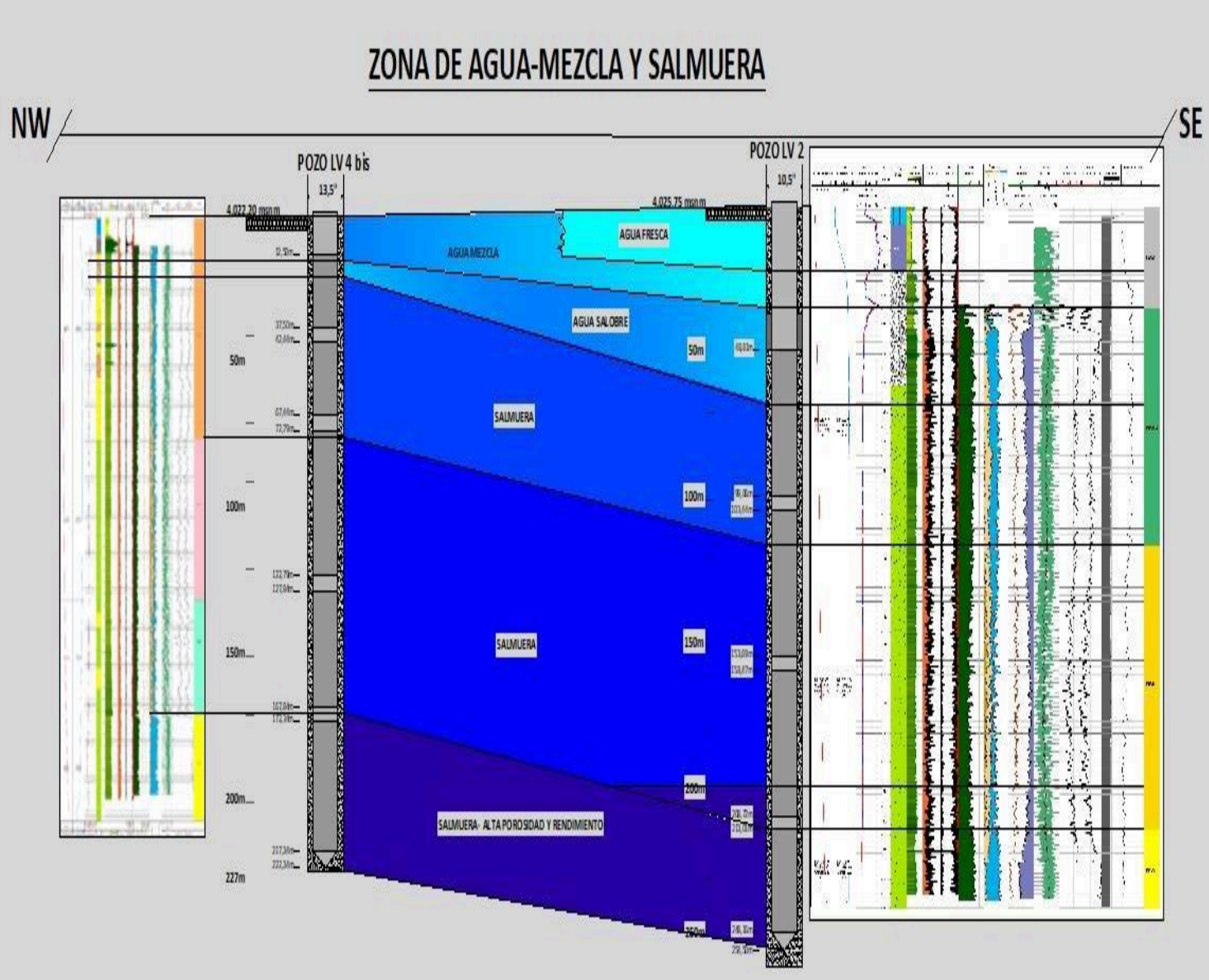
1.3) Geophysics

The geophysics carried out by the international company Beijing Engineering Company (BETEC) ,indicated the best location of the lithium deposit in the heart of the salt flat where the properties are located. Guided by the geophysical study, two rotary drillings were planned, wells LV 22-02 and LV22-04 of 250- and 227-meters depth respectively



1.4) Estimated Reserves

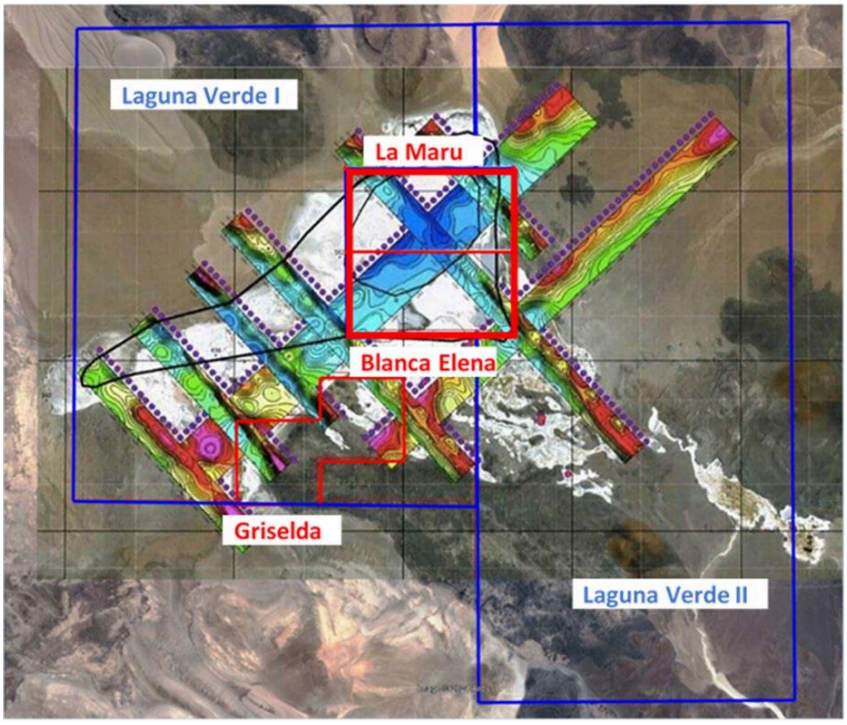
In this figure, the geophysical profiles of the two drilled wells (Zelandez) LV 22-02 and LV22-04 at depths of 250 and 227 meters respectively show the qualityof the lithium contained in the salt flat (Annex No. 2). The aquifer in both drilled wells is very thick and has a stratification of brines towards depth.



Disclaimer:
The estimated reserves presented here does not comply with NI 43-10 standards.
It serves to define Estimated Reserves (ER) based on studies conducted and objective information about the project and parameters observed in similar nearby projects.
These Estimated Reserves should not be interpreted as a certified declaration of mineral reserves.

The reserve estimate is supported by the following work:

1. Surface exploration (3 years) completed
2. General geophysics of the area completed
3. Two rotary wells drilled to depths of 227 and 250 meters respectively
4. Geophysics of the two rotary wells
5. Chemical analyses taken at different depths in the wells
6. Pumping tests
7. Infrastructure including roads and platforms
8. The average grade results from the drill hole revealed **363 ppm of Li and 3,456 ppm of K** (Annex Nº1 **)** from depths ranging between 38 to 120 meters, with a thickness of **82 meters**. The aquifer extends further to a depth of 250 meters, with the lower 107 meters remaining unsampled.
9. Confirmation of the Resource Zone: The location of the properties in the heart of the salt flat represents the recharge zone, supported by geophysical studies and diamond drilling.



Advanced Lithium Projects in the Area: Nearby and adjacent projects such as Rio Grande (NOA), Rio Grande Sur (PERSUIT) and Laguna Archibarca (Greeko) hold significant lithium reserves, attracting investments from Large companies such as Rio Tinto, Albemarle, etc.

Reservations and Cash Flow Sheet

Exploration Results Simulation			WTA salt flat	
Area km2			3.7	
Aquifer volume km3			0.74	
Brine volume km3			**0.081**	
Mean drainable porosity % (Estimate)			11%	
Element			**Lithium**	**K**
Weighted mean concentration mg/L			363,54	3.456,00
Estimated exploration tonnes			29.446,00	279.936,00
Lithium Carbonate Equivalent tonnes			**156.656,66**	
Potassium Chloride tons			**534.677,76**	
CONVERTION FACTOR LITHIUM	5.32			
CONVERTION FACTOR POTASIUM	1.91			
FINANCIALS LIFE OF MINE DIRECT LITHIUM EXTRACTION (DELC)			**LCE $/T**	
SPOT PRICE			**U$S**	**20.236,85**
GROSS SALES			**U$S**	**3.170.237.329,92**
PRODUCTION COSTS DLE $/T LCE			**U$S**	**4.600,00**
COSTS PRODUCTION LCE			**U$S**	**720.620.636,00**
GROSS REVENUE (BEFORE TAXES)			**U$S**	**2.449.616.693,92**

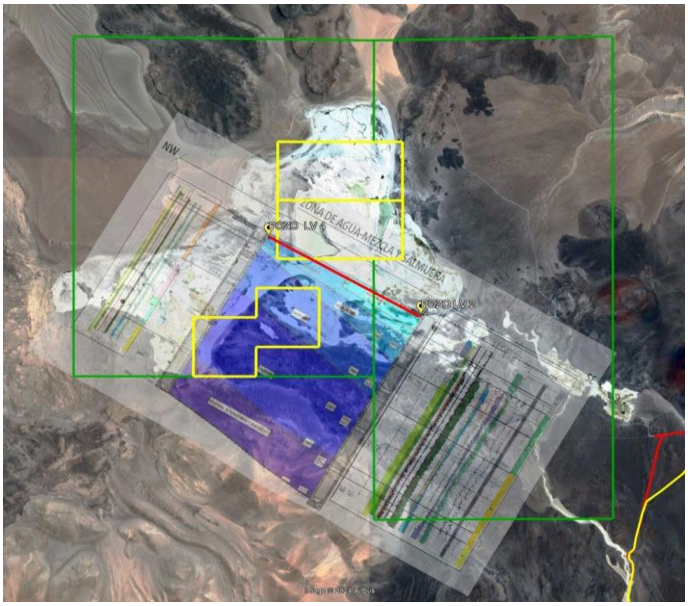
LIFE OF MINE DIRECT LITHIUM EXTRACTION			**MONTH**	**YEAR**
PRODUCTION TON LCE			166,67	2.000,00
LIFE OF MINE			**940,00**	**78,32833**
CASH FLOW				
GROSS SALES LCE			**U$S 3.372.874,12**	**U$S 40.473.700,00**
COSTS			U$S 766.682,00	U$S 9.200.000,00
GROSS REVENUE (BEFORE TAXES)			**U$S 2.606.192,12**	**U$S 31.273.700,00**
TOTAL LIFE OF MINE GROSS REVENUE (BEFORE TAXES)			**U$S 2.449.616.693,92**	

The table illustrates a simulation of the various exploration studies carried out in the LTA company's salt flat. A thickness of 82 meters was used for the simulation. However, it is essential to note that the aquifer extends an additional 107 meters below the well depth and remains open at greater depths.

1.5 Reserves for calculations

As it was clarified in the executive summary, we will take 156.656,66 tons of lithium carbonate equivalent reserve, supported by the simulation and using 87 meters of a salt flat drilled at 200 meters (open the wells at depth) and where nearby/adjacent projects (NOA, Rio Grande Sur, Greenko,etc) find lithium at 600 meters deep.

It is important to emphasize that the three properties are located in the heart of the salt flat, in the recharge zone and ratified the diamond drilling of Los Arcángeles S.A.



2) LITHIUM RECOVERY

For lithium extraction from brine, we will use the Direct Lithium Extraction and Crystallization (DLEC™) method, proven and patented by Watercycle Technologies Ltd in the UK.

Unlike conventional ion exchange or adsorption processes, Watercycle's technology works with a wide range of brine types and industrial wastewater streams, including those from chemical processing and battery recycling. This innovation offers a circular, low-impact, and commercially viable way to secure one of the world's most critical materials.
WCT currently operates a plant in Runcorn (Cheshire - UK) that produces enough lithium carbonate equivalent to manufacture 50 mid-size electric cars per month, and a substantial increase in production is expected in 2026 as modular systems are implemented across the UK and internationally, such as this project in Argentina, managed by its subsidiary Watercycle Technologies Argentina S.R.L (WTA).
This aligns directly with the UK Government's Critical Minerals Strategy, which aims to secure at least 10% of the UK's annual demand through domestic production and 20% through recycling by 2035.

Among the advantages of DLEC™ are the following:

- Lithium extracted without intensive mining.
- Proven technology, currently in production.
- Technology tested with samples from salt flats in the Lithium Triangle region.
- Minimal water consumption, less energy, less waste, reinjection of depleted brine.
- Direct support for the energy transition.
- Modular and scalable technology.
- Boost to the circular economy.
- Lower production costs (salt flats) and byproducts such as water for agricultural use and fertilizers.

Regarding the logistics of transporting refined Lithium Carbonate to the UK, specifically the port of Liverpool near Amanches via the Atlantic Ocean (Rosario), priority will be given to the use of engineering and machinery from British companies.
Both the exploitation of the salt flat, including mining methods for brine extraction and pumping, and the subsequent processing of DLEC™, will consider three fundamental points:

i) Environmental: The possibility of using 100% renewable energy (solar/wind).

ii) Social: A community development program allocating 2% of annual profits and adhering to free, prior, and informed consent (FPIC) protocols.

iii) Governance: Annual external audits under the standards of the Extractive Industries Transparency Initiative (EITI).

3) PRODUCTION PLAN

3.1) DLEC™ Plant Volume

The company Watercycle Technologies (WCT) will manufacture and transport from the United Kingdom a modular plant with a capacity of 2,000 tons per year. They will also participate in the assembly and commissioning with their technicians from Manchester.

To achieve the annual production of 2,000 tons of battery-grade lithium carbonate, the Argentine subsidiary (LTA) will drill and construct a production well capable of delivering 140 cubic meters per hour (140 m³/hour).
Based on geophysical studies and data from deep drilling in the salt flat, WTA will drill the well at the following coordinates: 25° 18' 28.27" S and 67° 57' 27.20" W.

The following parameters were used for the production calculation:

140 m³/hour x 24 hours /day x 30 days/year = 1,209,600.00 m³/year or tons/year
1,209,600.00 tons /year x 95% plant utilization = 1,149,120.00 tons/year

3.2) Li_2CO_3 Production

1,149,120.00 tons /year x 363 g/ton (Li) = 417.13 tons/year
417.13 x Plant Recovery 95 % (LED) = 396,27 tons/year Lithium Metallic (Li x 5.32)
396.27 tons/year of lithium metallic = **2.108,15 tons/year** de Li2CO3 equivalent per year, battery grade (99.5%)

4) PLAN Y CRONOGRAMA DE INVERSION

Personnel: To achieve this annual production, we will need to implement the mining work schedule used in Argentina of 14 x 14 days, meaning 14 days on and 14 days off. The plant will operate two 12-hour shifts per day (Day Shift and Night Shift). We will have four (4) production teams (A, B, C, and D). When teams A and B are working, C and D will be resting, and vice versa.
The total number of our own personnel will be 80 people, distributed across four shifts of 20 people per shift
Investments will be made in stages, investment timelines are not continuous; each stage begins with a start date on the chosen date. The start date for each stage will be determined by mutual agreement, taking into account the weather, financial situation, etc.
If the financial situation is favorable, several investment stages can be carried out concurrently (Gantt chart), shortening the time required to bring the project online.

The investment plan will have five phases (See Annex No. 2)

PHASE	DURATION IN MONTHS	INVESTMENT IN US$	OBSERVATIONS
1	O-4	3.950.000,00	Own WTA Field
2	4-9	680.000,00	IIA and WTA Environmental Permits
3	9-13	3.250.000,00	Own DLEC™ Plant
4	13-22	15.950.000,00	Outsourced Infrastructure
5	22-27	1.350.000,00	Own Commissioning
Imprevistos		2.468.000,00	1Contingency
TOTAL	**27**	**27.648.000,00**	

5) ECONOMIC SIMULATION

We will perform a gross profit simulation for a production plant of 140 M3/Hour that will deliver 2,000.00 Tn X Year of lithium carbonate equivalent Li2 CO3, with battery grade quality (99.5%).
With current reserves of 156,656.66 tons of lithium carbonate equivalent (LCE) and an annual production of 2,000.00 tons per year, we will have a useful life of 78.32 years

We will analyze two scenarios, one with a selling price of US$16,000.00 per ton and another of US$20,000.00 per ton of battery grade lithium carbonate equivalent (CLE) (99.5%).

ITEM	Scenery Nº 1	Scenery Nº 2	OBSERVATIONS
Selling price per ton	16.000,00	20.000,00	https://www.metal.com/es/prices/201905160001 Euro = 1,15 U$S
Operating cost per ton (opex)	4.600,00	4.600,00	Balance sheets of the various companies
Profit per ton	11.400,00	15.400,00	
Gross annual profits for 2,000 tons per year	22.800.000,00	30.800.000,00	Investment and taxes must be deducted.
Profits over Useful Life	**1.785.696.000,00**	**2.412.256.000,00**	Useful life of 78,32 years.
Total Investment (capex)	**27.648.000,00**	**27.648.000,00**	Investment made: US$1,550,000.00
Taxes in Argentina	be defined	be defined	

6) RISK MANAGEMENT

6.1) Health and climate: Rigorous medical examination required to work at heights
6.2) Politica Risk : Permanent evaluation of the price of investing currencies
6.3) Price Volatility: "Price floor" contracts to ensure repayment
6.4) Waste management