



Disclaimer

This presentation has been prepared by Geo40 Limited (**Geo40**) (New Zealand Company Number: 3021661). By attending or viewing this presentation you agree to be bound by the following terms and conditions.

Summary of information: This presentation contains general and background information about Geo40 and its related bodies corporate (**Geo40 Group**) activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. This presentation does not contain all the information which would be required in a prospectus or product disclosure statement in accordance with the requirements of the Australian Corporations Act 2001 (Cth). The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. It should be read solely in conjunction with the oral briefing provided by Geo40 and all other documents provided to you by Geo40. Geo40 is not responsible for providing updated information and assumes no responsibility to do so. Any opinions expressed in this presentation are subject to change without notice.

Not financial product advice: This presentation is not a financial product, investment advice or a recommendation to acquire Geo40 securities (nor is it tax, accounting or legal advice) and has been prepared without taking into account the objectives, financial situation or needs of prospective investors. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. Geo40 is not licensed to provide financial-product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of Geo40 securities. Geo40 assumes that the recipients are capable of making their own independent assessments (without reliance on this presentation) of the information and any potential investment and will conduct their own investigation. Recipients should not act or refrain from acting in reliance on this presentation.

Disclaimer: Each member of the Geo40 Group and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including liability for negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation or any omission therefrom and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or future performance of the Geo40 Group.

Future performance: This presentation contains certain forward-looking statements and opinions. The forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Geo40. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

Disclaimer cont.

Risks: An investment in Geo40 securities is subject to investment and other known and unknown risks, some of which are beyond the control of Geo40. Geo40 does not guarantee any particular rate of return or the performance of Geo40, nor does it guarantee the repayment of capital from Geo40 or any particular tax treatment. You should have regard to the 'Risks' section of this presentation and the Information Memorandum (if provided to you) which outline some of these risks.

Not an offer: This presentation is not, and should not be considered as, an offer or an invitation to acquire securities in Geo40 or any other financial products and neither this presentation nor any of its contents will form the basis of any contract or commitment. This presentation is not a prospectus, product disclosure statement, disclosure document or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission or any other regulatory body). Offers of securities in Geo40 will be made only in places in which, and to persons to whom, it would be lawful to make such offers.

No Distribution in the US: This presentation is not an offer of securities for sale in the United States of America (**United States**). Any securities to be issued by Geo40 have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States. No public offer of the securities is being made in the United States and the information contained herein does not constitute an offer of securities for sale in the United States. This presentation is not for distribution directly or indirectly in or into the United States or to United States persons.

Sophisticated and professional investor: By attending or viewing this presentation, you represent and warrant that (i) if you are in Australia, you are a person to whom an offer of securities may be made without a disclosure document (as defined in the Australian Corporations Act 2001 (Cth)) on the basis that you are exempt from the disclosure requirements of Part 6D.2 in accordance with Section 708(8), 708(10) or 708(11) of the Australian Corporations Act 2001 (Cth); and (ii) if you are in New Zealand, you are a "wholesale investor" under clause 3 of Schedule 1 of the New Zealand Financial Markets Conduct Act 2013 or a "close business associate" under clause 4 of that Schedule. If you are not such a person, you are not entitled to attend or view this presentation. Please return this presentation and any copies and do not provide this presentation to any other person.

No distribution: Distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This presentation must not be disclosed to any other party and does not carry any right of publication. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of Geo40.

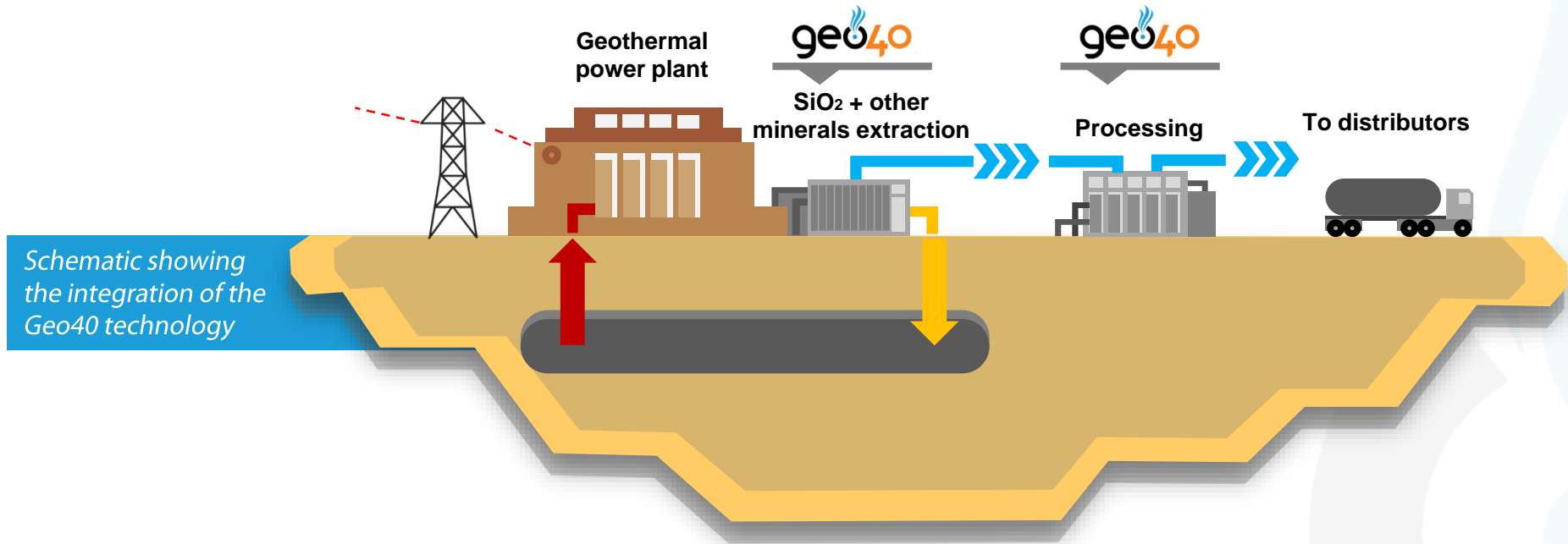
Confidential: This presentation contains information that is strictly confidential. By attending this presentation, you agree not to directly or indirectly disclose to any person or copy, use, publish or record in any form, any part of this presentation.



Sustainably extracting geothermal minerals

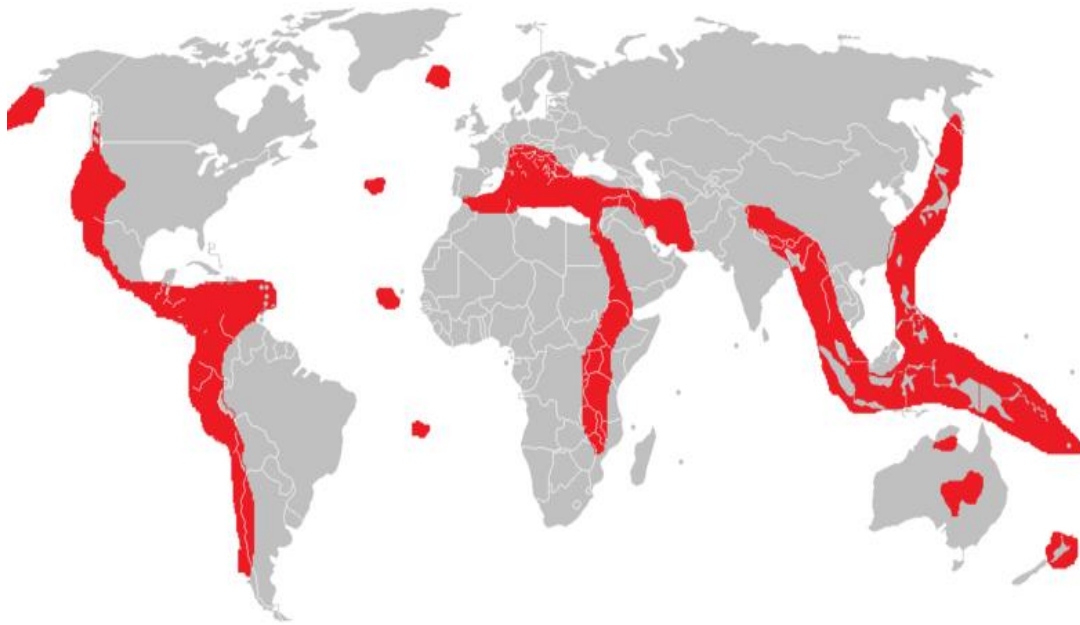
Geo40's vision is to develop a successful, sustainable, international mineral extraction company that economically extracts valuable minerals from geothermal brines and other mineralised fluids in a clean, green and environmentally friendly manner.

Geo40's Business Model

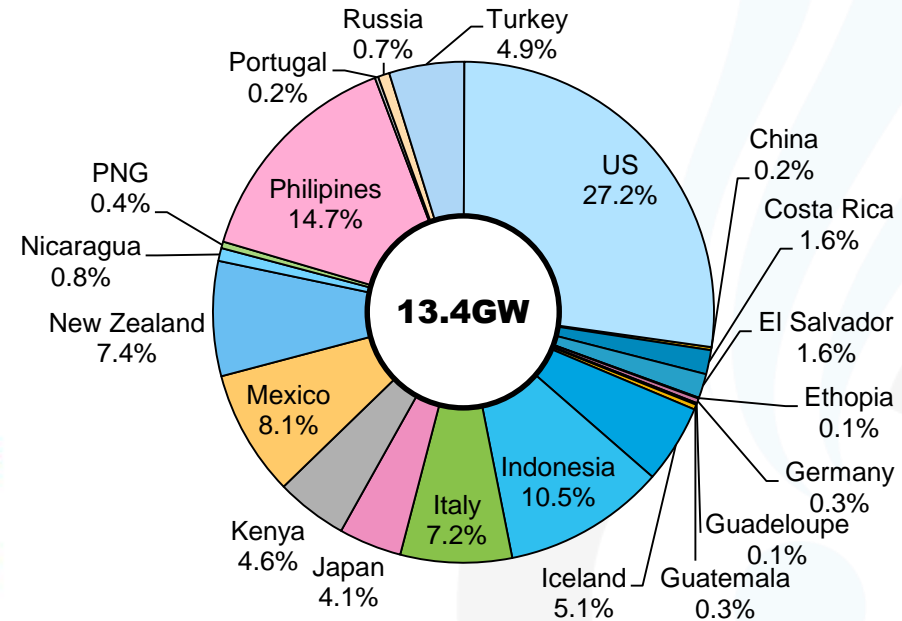


To partner with geothermal power plant owners to develop mineral extraction plants at existing and new geothermal fields. Where Geo40 and the owners will benefit economically through the extraction of minerals and the lowering of operating costs.

A truly global business



Global Geothermal Hotspots



Global Geothermal Power Generation Capacity in 2016

New Zealand is seen as a centre of excellence for geothermal innovation and development

Source: Geothermal Energy Association, March 2016, Annual U.S. & Global Geothermal Power Production Report, USA

Silica scaling; a significant cost to the industry

- Silica scaling in geothermal power plants is a major cost as it reduces generation efficiency and prevents further power generation.
- Geo40 process removes silica, producing green sustainable speciality silica products and unlocks access to other valuable minerals including lithium.
- Geo40 process benefits the geothermal producer with:
 - ✓ **Much longer reinjection-well life (wells cost US\$5m – US\$10m each);**
 - ✓ **Little or no scaling - lower operating costs (potential to lower by 20%);**
 - ✓ **Capacity to generate up to 20% more power from the same fluid.**



Silica scaling of 450mm reinjection pipe at Ohaaki, New Zealand

Examples of silica scaling in geothermal power plant pipes



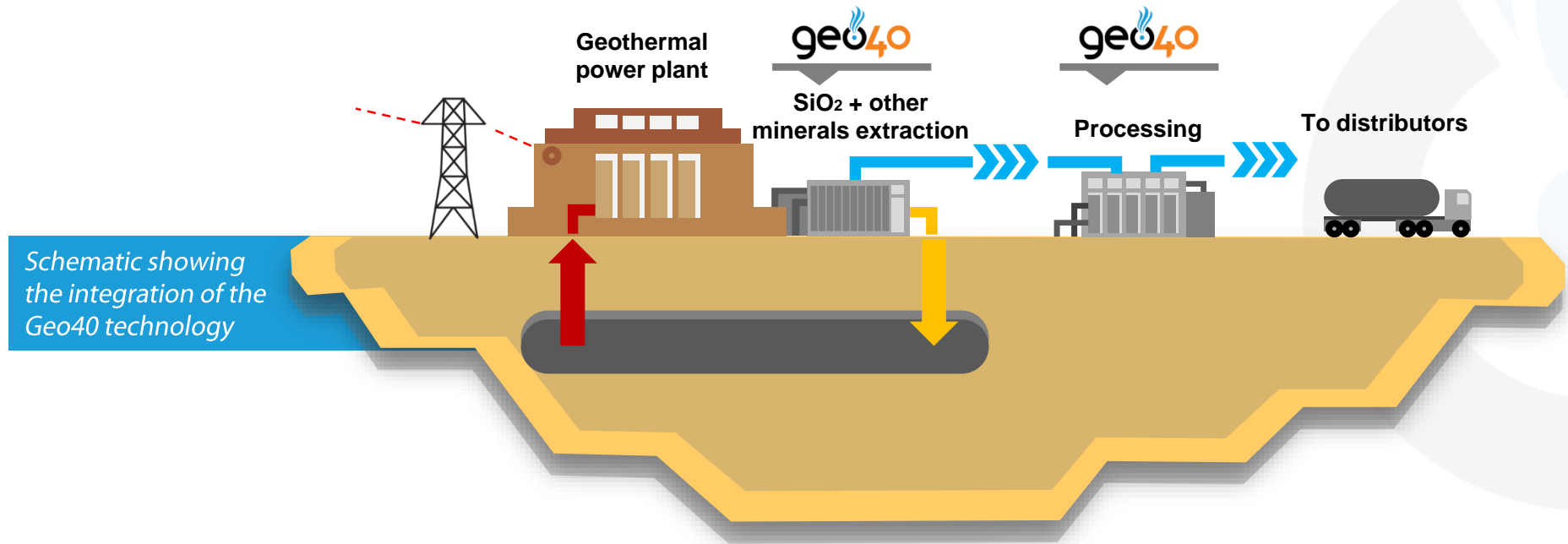
Silica scaling of 450mm reinjection pipe at Coso, California, USA



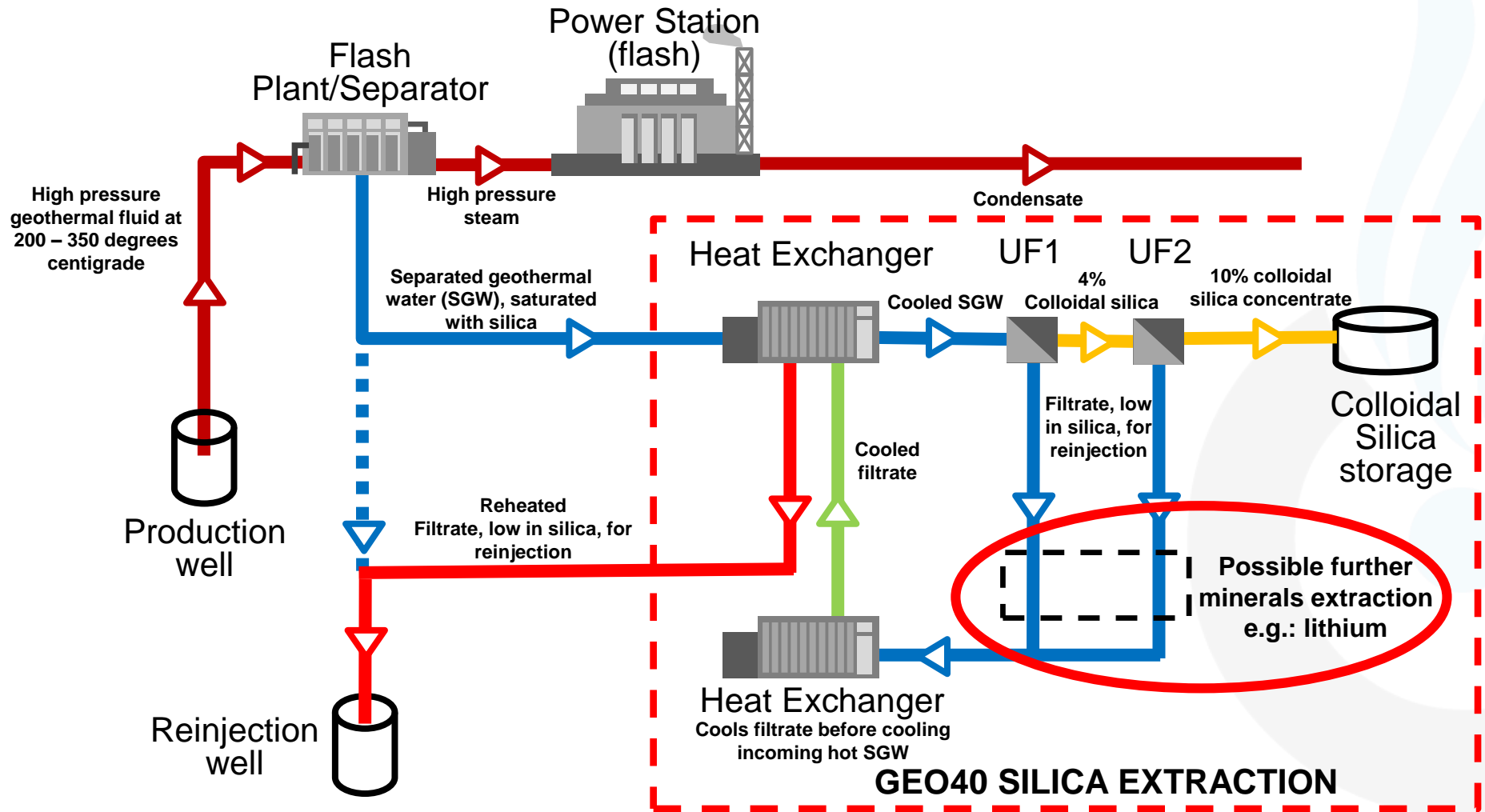
Extreme silica scaling of 450mm pipe at Ohaaki, NZ

Geo40 has

- a robust and proven process for producing low carbon specialty silica products from green sustainable geothermal source;
- the first commercial plant operating in NZ with agreements for the next two plants;
- been producing and selling colloidal silica comparable with the market leaders; and
- lithium extraction trials underway that are showing good promise



Simple integrated process



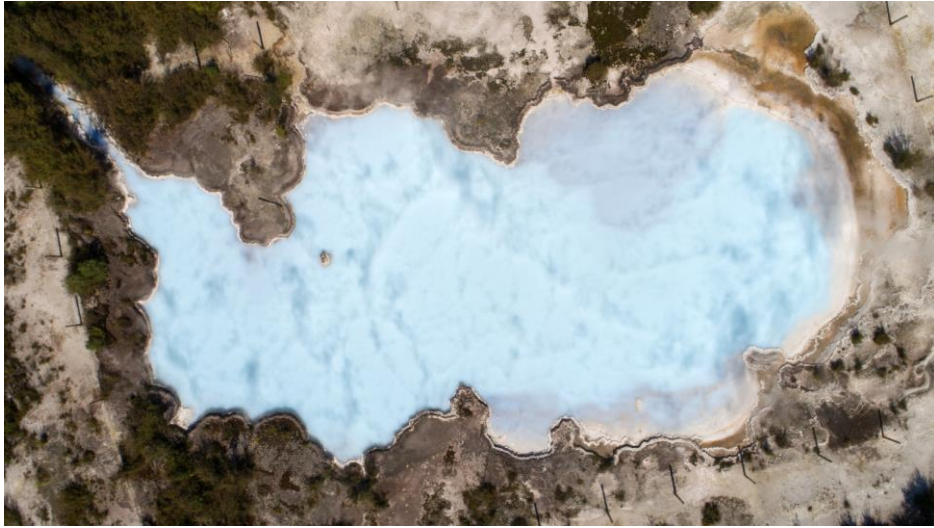
Ohaaki power station, NZ



Ohaaki commercial demonstration plant – Ngawha Plant



Hot spring before and after photos



Ngawha Plant (850tpd)

- Commissioned in May 2018.
- Proven reliable performance led to Contact Energy sign-off in November 2018 to proceed with larger Northern Plant
- Product being sold in NZ, Australia, Japan and USA.
- Valuable thirty “lessons learnt” and incorporated into the design of the larger Northern Plant



Mike O'Sullivan (Founder) with Mayor and Councillors of Taupo, NZ

Ngawha Plant (850tpd) cont

- SGW
 - entry temp – 140 deg C
 - exit temp – 132 deg C
- Silica levels
 - entry – 720ppm
 - exit – 220ppm
- Processing capacity
 - 850 tonnes per day
- Colloidal silica produced
 - 450 tonnes per annum
 - 30wt%
- Availability
 - > 99%
- Cost – NZ\$3.5m



Hot spring outflow before Geo40 process

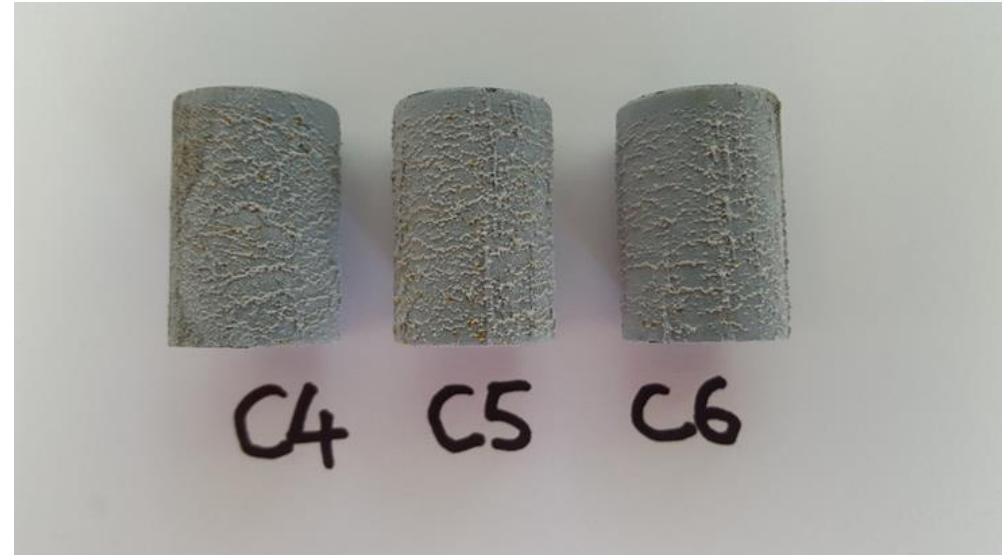


Hot spring outflow after Geo40 process

Ngawha Plant (850tpd) cont



Inlet scaling coupons after 6 months



Outlet scaling coupons after 6 months¹

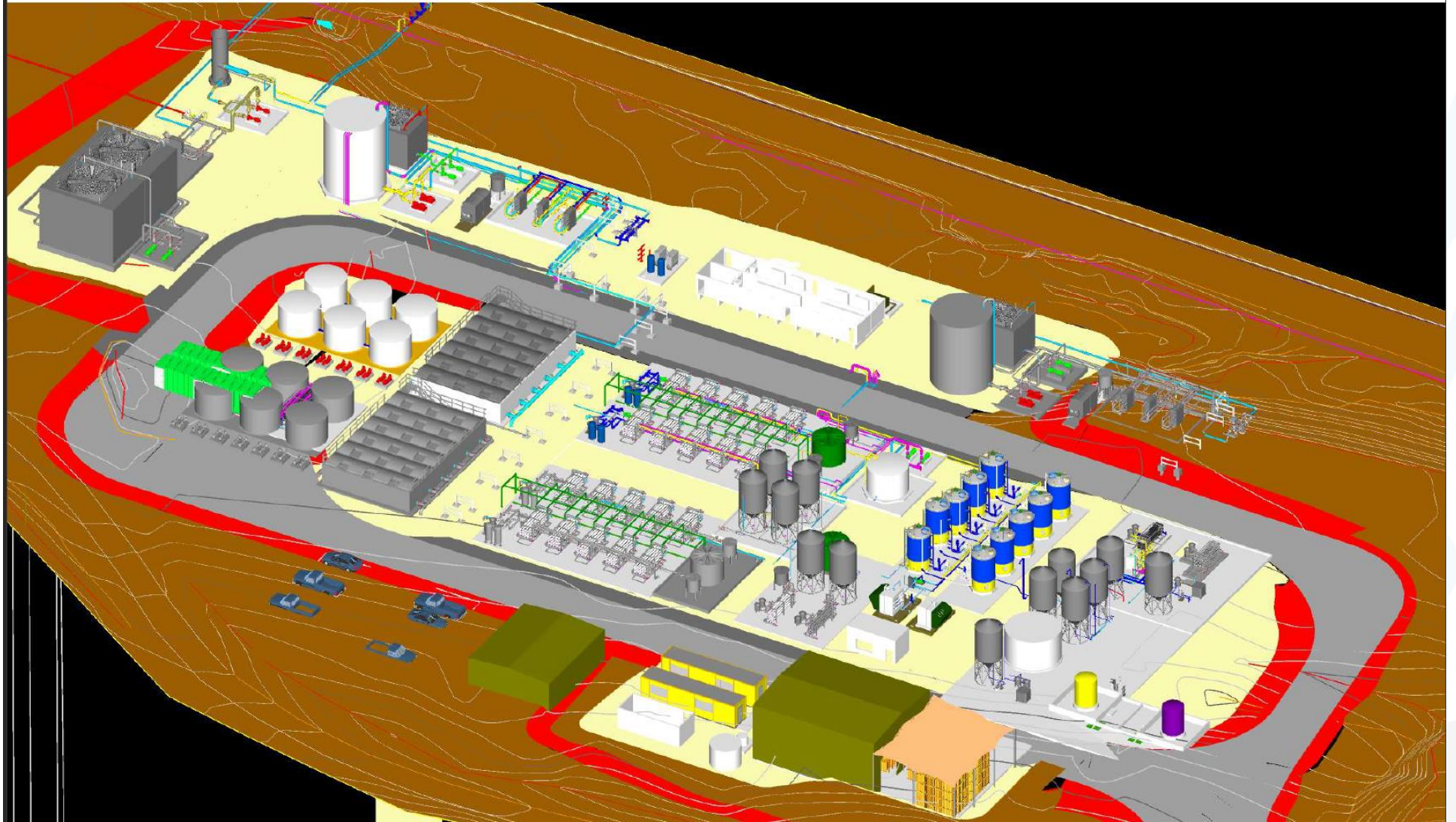
¹Scaling is due to one month when Geo40 plant was by-passed

Contribution to a low carbon world

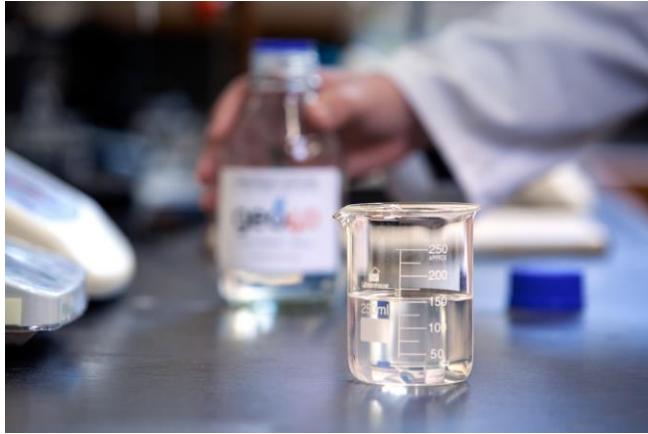
- Geo40 process allows for increased geothermal power generation from the same fluid
- Industrially produced specialty silica products have a large carbon footprint
- In the Geo40 products, nature has done all the hard work under the ground to get the silica in a soluble form
- Sustainable geothermal energy is used to further process the silica
- Next target is sustainably produced, low carbon footprint lithium for EV batteries



Ohaaki Northern Plant, NZ (6,700tpd)



What is colloidal silica used in?



Geo40 pure and natural product



Geo40 Sol 1030 product packaged in IBC



Water based latex paints.



Orifice plate used to make glass bottles.



Investment casting used to cast metal drivers in a golf set.

COLLOIDAL SILICA

Latex resin binder

COLLOIDAL SILICA

ceramic binder

COLLOIDAL SILICA

used to bind the mould

Geo40's colloidal silica quality is comparable with market leading products

To whom it may concern,

Pyrotek is a global engineering leader and innovator of performance improving technical solutions. In late 2018 we made the switch to Geo40's colloidal silica for our manufacturing operation in New Zealand. It has performed as well, if not better than any of the imported colloidal silica we have used previously. Import batches had arrived cloudy in colour which indicated the presence of impurities. This is no longer the case with Geo40 colloidal silica which demonstrates a better quality product. We are starting the process of investigating reduced dosages for our manufacturing, as Geo40's colloidal silica appears to react more readily than previous supplied product. We are confident in our ongoing partnership with Geo40 and their ability to provide high quality colloidal silica to us.

*Best regards,
Nathan McKenzie
Production Manager*



Nathan McKenzie | Production Manager

Pyrotek®

natmck@pyrotek.com

T. +64 32113506 | F. +64 32144787

257 Bond Street, Invercargill, 9810, New Zealand

pyrotek.com | [Facebook](#) | [Twitter](#) | [LinkedIn](#) | [YouTube](#)

GST No. 58938866

To whom it may concern,

Supreme Metal Components is a leading Investment Casting specialist in New Zealand. Geo40 approached us in early 2016, and since then we have tested two of their colloidal silica products and have found them to perform as well if not better than the imported colloidal silica we have used previously. In fact the green and fired strength seem to be improved. We look forward to our ongoing partnership with Geo40 and their ability to provide a high quality product and service to us.

Lewis Reid

SUPREME METAL COMPONENT SOLUTIONS LTD.

P: +64 9 276 5335 | DDI: +64 9 270 3964 | F: +64 9 270 0170 | M: +64 21 433 660

PO Box 22106 | Otahuhu | Auckland | New Zealand

E: lewis.reid@smcs.com | W: www.smcs.com

Future growth

Future Opportunities

NZ – 5 additional fields being explored.

Japan – Commercial opportunities being targeted.

US – targets identified

Italy – in discussions

Precipitated silica used in fuel-efficient tyres¹



Source 1: Bridgestone Ecopia

Other Minerals For Extraction

Lithium – lab-scale trials completed. Pilot plant starting

Boron – lab-scale trials completed – pilot plant planned 2020

Caesium – US Department of Energy grant

Nissan Leaf Lithium Batteries³



Source 3: Huffington Post

Other Speciality Silica Products

US\$6billion estimated market

Geo40 samples being tested in Japan, USA and Europe

Silica gel²



Source 2: Stock Image



For further information contact

John Lea

johnl@geo40.com

+64 21 899 844