

# Investor Presentation

An emerging South American focused critical minerals exploration and development company



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The information in this presentation that relates to the Lítio Project, Eyre Peninsula Project, the Santa Ines Project and the Musgrave Project has been prepared with information compiled by Mr Steven Cooper, FAusIMM. He is the Australian Exploration Manager and a full-time employee of the Company. Steven Cooper has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Steven Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this presentation on the Salta Project was prepared with information compiled by Marcela Casini, MAusIMM. Marcela Casini has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Marcela Casini consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

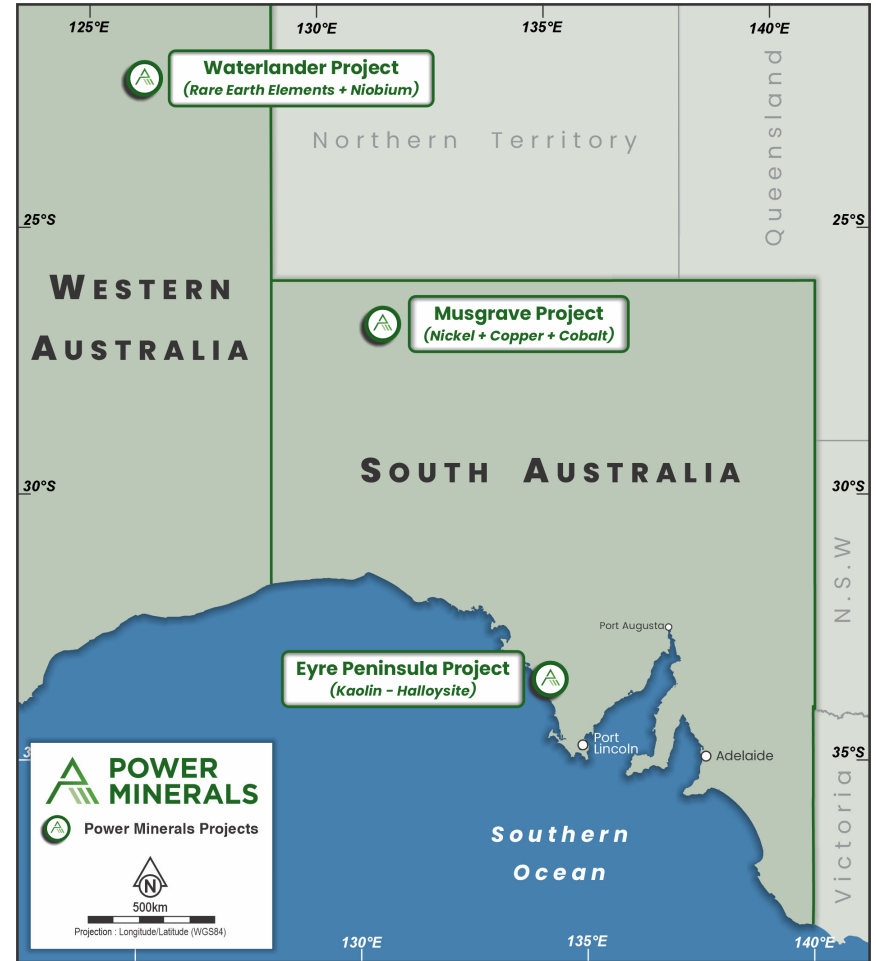
The information contained herein that relates to progress of laboratory test work and study development related activities from the Salta Project have been directed by Marcelo Bravo. He is a Chemical Engineer and managing partner of Ad-Infinity Spa. with over 25 years experience and he is a Member of the Chilean Mining Commission (register 0412) and has sufficient experience which is relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bravo consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

In references to past ASX announcements, the company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

# Project overview



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# Company Overview - Capital Structure



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## Power Minerals Limited | ASX Code PNN

**~92.96m**

**Shares on Issue**

(4 July 2024)

**~52.69m**

**Options**

varying exercise prices  
and expiry dates

**~A\$13.5m**

**Market Cap**

**42.33%**

**Top 20 Holders**

**~A\$1.99m<sup>1</sup>**

**Cash**

(31 December 2023)

**\$0.155**

**Share Price**

(At 03 July 2024)

<sup>1</sup>. Current cash position does not include: \$1.5m for the sale of PNN's non-core Santa Ines Cu-Au Project, pursuant to binding sale and purchase agreement (ASX announcement 16 May 2023).

# Board and Management



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**Stephen Ross**  
Non-Executive Chairman

Stephen Ross is a geologist, independent consultant and public company director with 30 years' experience across technical, business development and corporate positions.

Mr Ross has sourced significant investments for junior explorers and pre-development resource companies worldwide while holding Managing Director and technical positions based in Central Asia, West Africa, and Sri Lanka. He is a member of the Australasian Institute of Mining and Metallurgy, a Fellow of the Financial Services Institute of Australasia, and a member of the Australian Institute of Company Directors. He is a Non-Executive Director of Pinnacle Minerals Limited (ASX:PIM), Trigg Minerals (ASX:TMG) and Desert Metals (ASX:DM1).



**Mena Habib**  
Managing Director

Mena Habib has extensive experience in management, and sales and marketing, having run multiple businesses with millions of dollars in turnover.

Mr. Habib has a strong depth of experience in investment markets, with specific expertise in emerging companies in the mineral resources sector. He is currently an authorised representative of a Melbourne-based corporate advisory and capital funding company.

Mr Habib is Chairman of Adelong Gold (ASX: ADG) and a Non-Executive Director of Austchina Holdings (ASX: AUH).



**James Moses**  
Non-Executive Director

James Moses has an extensive background in investment markets and the media spanning 30 years. He is the founder and Managing Director of a leading Australian bespoke investor relations and corporate communications practice for public companies.

Prior to this, he was Investor Relations Manager for a major national public relations firm, a business and finance journalist and editor of a leading resource sector investor publication. He held business development roles with leading global fund managers over 15 years and was a private client adviser for a high-net-worth investment advisory firm.

Mr Moses is Non-Executive Chairman of Aruma Resources Ltd (ASX: AAJ).



**Steven Cooper**  
Senior Exploration Manager

Steven Cooper is a Senior Geologist with +35 years experience in the mineral exploration industry, including extensive hands-on experience in the mineral exploration industry conducting, managing and evaluating of all aspects of mineral exploration.

Prior to joining Power Minerals, Mr Cooper was the sole proprietor of his own exploration consulting firm with a diverse client base.

He has authored several geological papers and is a Fellow member of the AusIMM and the Geological Society.



**Dr Nicolas Lindsay**  
Technical Advisor

Nicolas Lindsay is a geologist and highly qualified mining industry executive and consultant with 40 years' experience.

Dr Lindsay has served as a Director of several ASX-listed mineral resource companies, most recently Lake Resources (ASX:LKE) and Manuka Resources (ASX:MKR). As Lake Resources' Technical Director, he was instrumental in the exploration and development of Lake's core asset, the Kachi Lithium-Brine Project in northwestern Argentina.

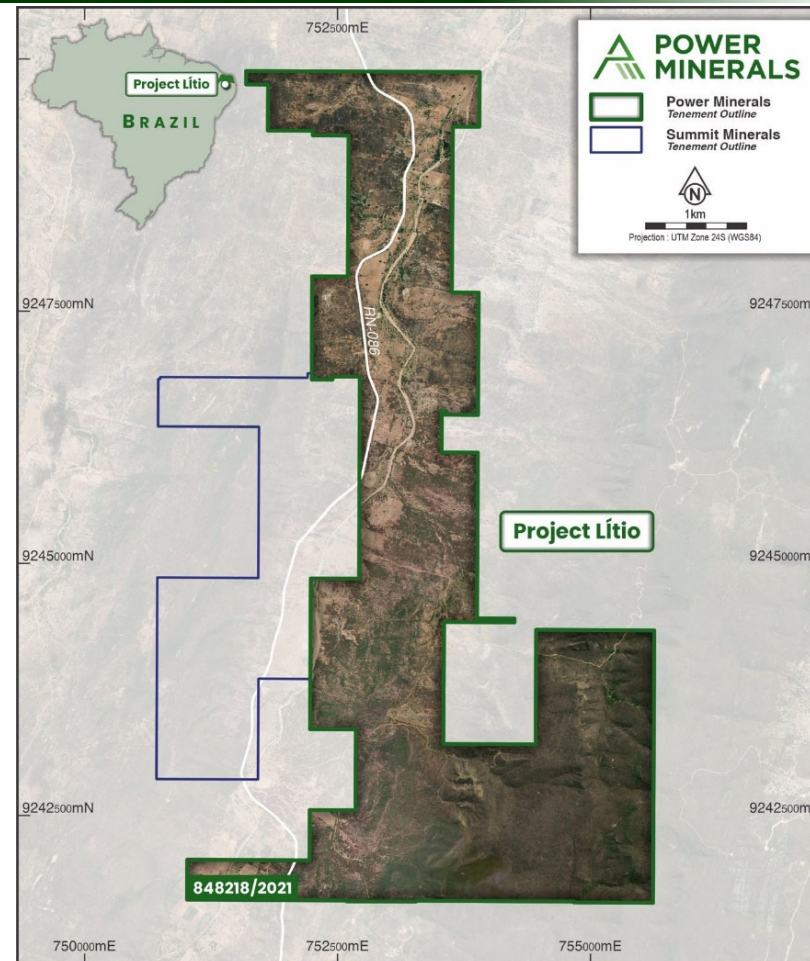
He also belongs to the Australian Institute of Geoscientists (MAIG).



# New Acquisition - Lítio Project, Brazil



- Option to acquire **niobium**, **rare earths** and **lithium** prospective Lítio Project in northeast Brazil<sup>1</sup>.
- Project comprises three tenements and is situated in the Borborema Pegmatitic Province (BPP), in the central east and extreme south of Rio Grande do Norte and northeast of Paraíba.
- The largest tenement is adjacent to Summit Minerals' (ASX: SUM) Equador Niobium Project, which has returned sampling results up to **53.07% Nb<sub>2</sub>O<sub>5</sub> (niobium)**, **47.17% Ta<sub>2</sub>O<sub>5</sub> (tantalum)** and **24,760 ppm (2.46%) partial rare earth oxides (PREO)**.
- The Lítio Project is well located to existing infrastructure, with direct access to energy and water, and is connected by road to a major local highway (20km away).
- An expedited exploration strategy is underway, designed to define initial priority drill targets with drilling planned in the 2024.
- Site visit has been conducted and confirmed **similar geology** across the adjacent Lítio and Equador project areas.
- Two samples collected during site visit, with portable XRF testing revealing **3% tantalum**, **5-6% niobium**, and low iron content; samples have been sent for laboratory analysis and results are expected in July 2024.
- Outcropping pegmatites identified in project area and will be tested for lithium mineralisation - provides an initial exploration and potential drilling target.
- **Next steps:** initial sampling results to be used to help define initial exploration targets. Ongoing sampling to identify further targets - sampling programs designed to define targets for a maiden drilling program (subject to results).



# Lítio Project, Brazil – Geological commentary



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- The Borborema Province is the result of a collage of tectonic blocks formed during the amalgamation of Gondwana in the Neoproterozoic.
- This province has a domain of pegmatites formed at the end of the Brasiliano cycle (500-450 Ma) covering an extension of 75km by 150km between the states of Rio Grande do Norte and Paraíba, with mineralised bodies in **tantalum-niobium, beryllium, tin and lithium**.
- A large portion of the project area is noted as being an alluvial deposit, which may have a positive impact for potential future mine development.
- The locations of small scale historical artesian mining (guarimpo) at the Project will be mapped as they provide instant targets for potential mineralisation.
- There is no record of the pegmatites in the area being examined for lithium bearing spodumene by modern exploration. This **provides additional upside potential**.
- Lítio acquisition will **reinforce Power's strategy as a South American focused explorer and developer** - focus on expediting exploration in Brazil and development of the Salta Lithium Project.



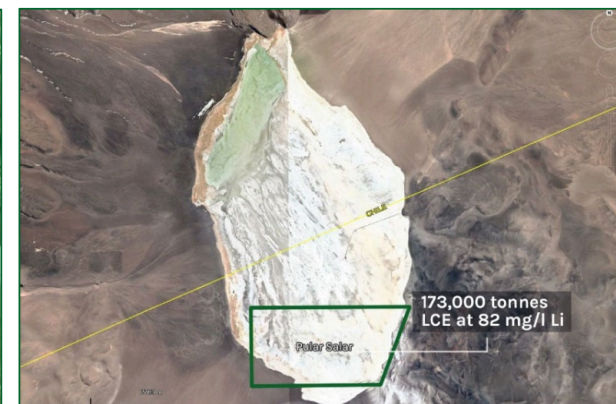
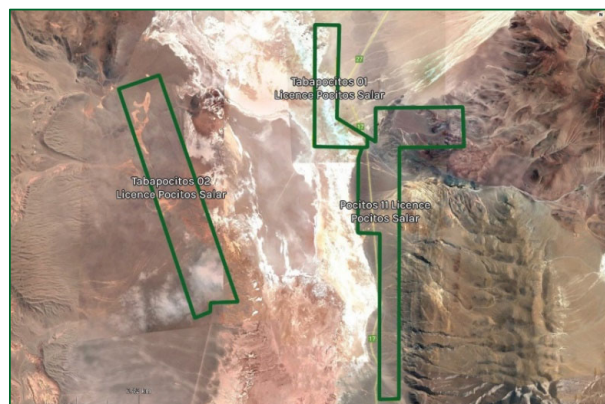
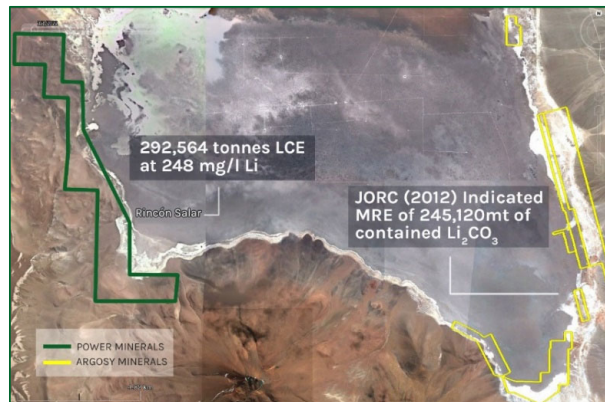


# Salta Lithium Project, Argentina



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- Power holds mining licences across 5 different salt lakes (salars) in Salta province, in the 'lithium triangle' of northern Argentina.
- Core projects: Rincon and Incahuasi are adjacent to projects held by Rio Tinto, Argosy Minerals (ASX: AGY), Allkem (ASX: AKE) & Ganfeng
- Total 714,864 tonne Lithium Carbonate Equivalent (LCE)<sup>1</sup> JORC 2012
  - Lithium Brine Resource inventory:
    - Incahuasi = 249,300 tonnes LCE at 198 mg/l Li
    - Rincon = 292,564 tonnes LCE at 248 mg/l Li
    - Pular = 173,000 tonnes LCE at 82 mg/l Li
- Resource updates completed for Incahuasi and Rincon in 2023 and Binding Term Sheet agreements in place for the funding and development of both Projects
- All brines have different chemistry that suit different Direct Lithium Extraction (DLE) technologies
- Power continues to assess value-accretive M&A opportunities to drive project value



Fast-tracked strategy for DLE development & production

<sup>1</sup> Total = Total Measured + Indicated + Inferred Resources.

Rincon Salar Mineral Resource: PNN ASX Release 2 November 2023. Incahuasi Salar Mineral Resource: PNN ASX Release 24 May 2023.

Pular Salar Mineral Resource: PNN ASX Release 23 January 2019



# Salta Lithium Project – Global resource statement



## November 2023 Mineral Resources Statement (JORC 2012)

Salar	Resource Category	Volume L x 10 <sup>8</sup>	Li Average grade mg/L	Li In situ tonnes	Li Carbonate Equivalent (LCE) tonnes
<b>Rincon</b>	<b>Measured</b>	<b>1040</b>	<b>261</b>	<b>27,188</b>	<b>144,716</b>
Rincon	Indicated	91.6	255	2,332	12,415
<b>Rincon</b>	<b>Measured+Indicated</b>	<b>1,130</b>	<b>258</b>	<b>29,520</b>	<b>157,131</b>
Rincon	Inferred	2,050	276	25,443	135,433
<b>Incahusai</b>	<b>Measured</b>	<b>1,520</b>	<b>198</b>	<b>30,200</b>	<b>160,600</b>
Incahusai	Indicated	699	199	14,000	74,500
<b>Incahusai</b>	<b>Measured+Indicated</b>	<b>2,220</b>	<b>198</b>	<b>44,200</b>	<b>235,100</b>
Incahusai	Inferred	131	205	2,700	14,200
<b>Pular</b>	<b>Measured</b>	<b>2,000</b>	<b>87</b>	<b>17,100</b>	<b>91,000</b>
Pular	Inferred	2,000	77	15,400	82,000
<b>TOTAL</b>	<b>Measured</b>	<b>2,562</b>	<b>223</b>	<b>74,488</b>	<b>396,316</b>
	Indicated	790.6	205	16,332	86,915
	<b>Measured+Indicated</b>	<b>3,350</b>	<b>218</b>	<b>73,720</b>	<b>392,231</b>
	Inferred	2183	272	43,543	231,633
<b>TOTAL<sup>1</sup></b>					<b>714,864</b>

<sup>1</sup> Total = Total Measured + Indicated + Inferred Resources.

\* Rincon Salar Mineral Resource: PNN ASX Release 2 November 2023. \*\*Incahuasi Salar Mineral Resource: PNN ASX Release 24 May 2023. \*\*\*Pular Salar Mineral Resource: PNN ASX Release 23 January 2019

**Note:** minor discrepancies may occur due to rounding of values to significant digits. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Average lithium grade for the Total resource category are weighted averages.

# Rincon Lithium Project

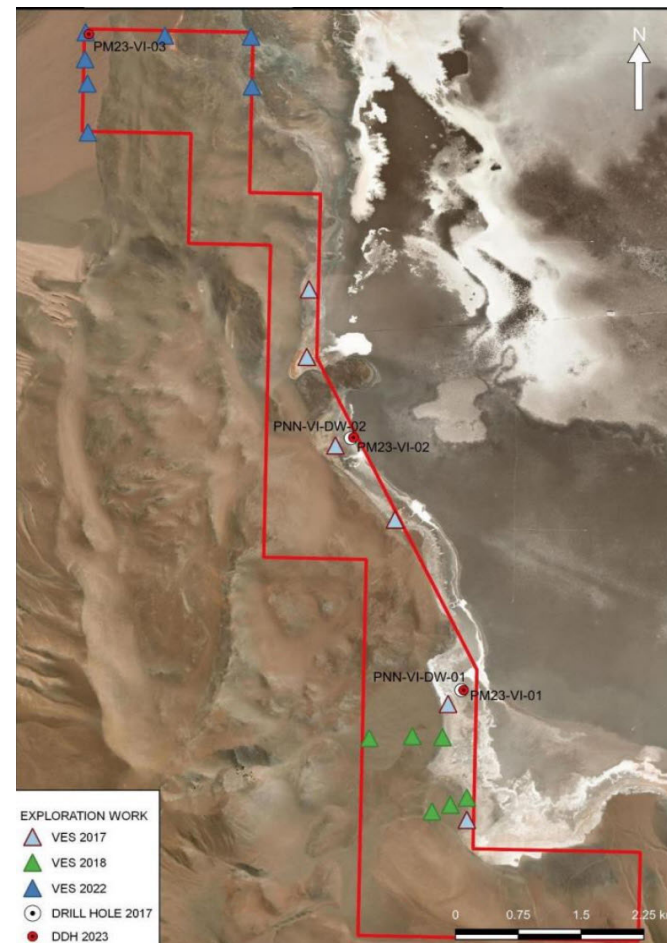


- Covers **1,583ha** adjacent to and south of Argentina Lithium's Rincon West Project
- Most advanced asset at the Salta Project; substantial JORC Mineral Resource estimate and a Preliminary Economic Assessment (PEA) completed to Scoping Study standard
- Updated JORC resource<sup>1</sup> of **292,564 tonnes LCE at 266 mg/l Li**
  - Rincon total LCE resources **increased by 343%** compared to June 2018 estimate
- November 2023 PEA completed by Golder Associates (WSP Global) completed to Scoping Study standard outlined:
  - 14-year** DLE operation
  - 7,061 tonnes** of battery grade LCE production per year

JORC 2012 Resource Estimate<sup>1</sup>

Category	Brine (millions m <sup>3</sup> )	Lithium Grade (mg/l)	In Situ Lithium (tonnes)	LCE (tonnes)
Measured & Indicated	113.0	258	29,520	157,131
Inferred	92.4	276	25,443	135,433
<b>Combined</b>	<b>205.4</b>	<b>266</b>	<b>54,963</b>	<b>292,564</b>

<sup>1</sup> PNN: ASX announcement 2 November 2023



Location plan of Power's lithium brine resource drilling and exploration, Rincon salar (VES: Vertical Electrical Sounding geophysical survey).

# Rincon Project – PEA outcomes



## Summary PEA, November 2023<sup>1</sup>

PEA confirms Rincon's potential to produce high-purity, battery-grade lithium carbonate

PEA completed to Scoping Study-level - indicates a **robust, low cost operation with US\$194.8m annual revenue over initial 14-year operation**

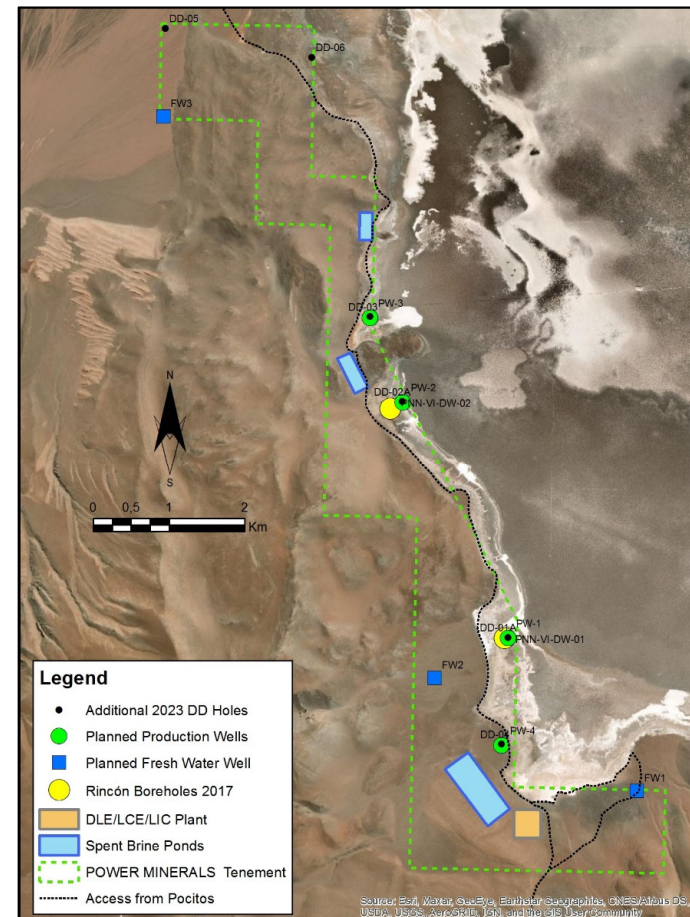
**Strong expansion potential** for future Mineral Resource upgrades

Pre-tax NPV of US\$501.85m with strong forecast margins, payback period of 3 years and pre-tax IRR of 42%

Estimated capital expenditure of US\$216.55m, based on lithium carbonate plant utilising Direct Lithium Extraction (DLE) technology

<sup>1</sup> PNN: ASX announcement 27 November 2023. The company believes that the material assumptions underpinning the PEA have not materially changed and continue to apply.

Mine life (years)	14
Annual production (tonnes LCE)	7,061
Operating cost (US\$/tonne LCE)	\$7,736
Initial CAPEX (US\$m)	\$216.6
Sustaining CAPEX (US\$m)	\$41.6
Average selling price (US\$/tonne LCE)	\$27,600
Annual revenue (US\$m)	\$194.9
Pre-tax NPV <sub>10.0%</sub> (US\$m)	\$501.9
Pre-tax IRR	42%
Post-tax NPV <sub>10.0%</sub> (US\$m)	\$308.8
Pre-tax IRR	\$33.8



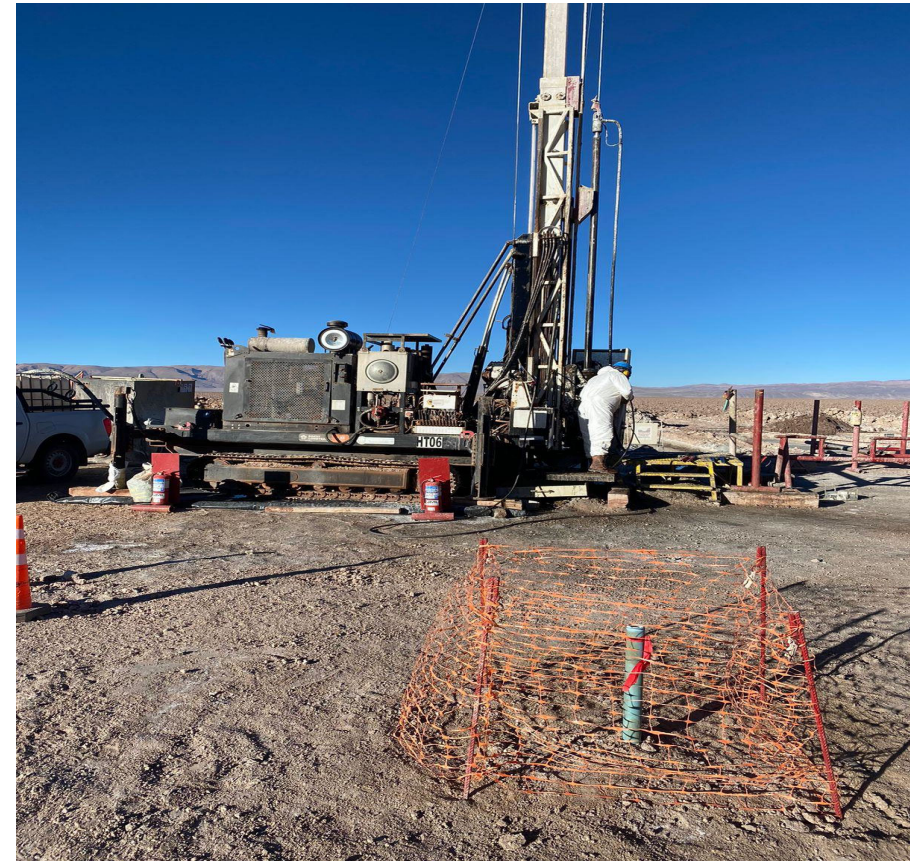


# Binding Agreement for Rincon funding and development



## Leading to a significant lithium Direct Lithium Extraction operation

- Binding Term Sheet (BTS) agreement for the strategic funding and development of the Rincon Project, within the Salta Lithium Project<sup>1</sup>.
- The BTS is a multi-party agreement. The parties to the BTS are:
  - 1) Singaporean entity Repenergy Investment Private Limited (REP);
  - 2) Singaporean entity Legendary Star Investment Asia Pte Ltd (LS); and
  - 3) Chinese entity Li Energy Technology Limited (LE).
- Parties propose to collaborate to fully fund the development and construction of the Rincon Project into a significant lithium-producing operation.
- Parties are associated with commercial-scale battery manufacturers and cathode material manufacturers, including Beijing Stock Exchange-listed BTR New Material Group Co., Ltd (Stock code: 835185).
- Is proposed that;
  - Power will be responsible for ensuring Rincon Project permits and all requisite licenses are in place.
  - Power's BTS partners will be responsible for organising/procuring financing to fund construction of proposed Rincon DLE processing plant.



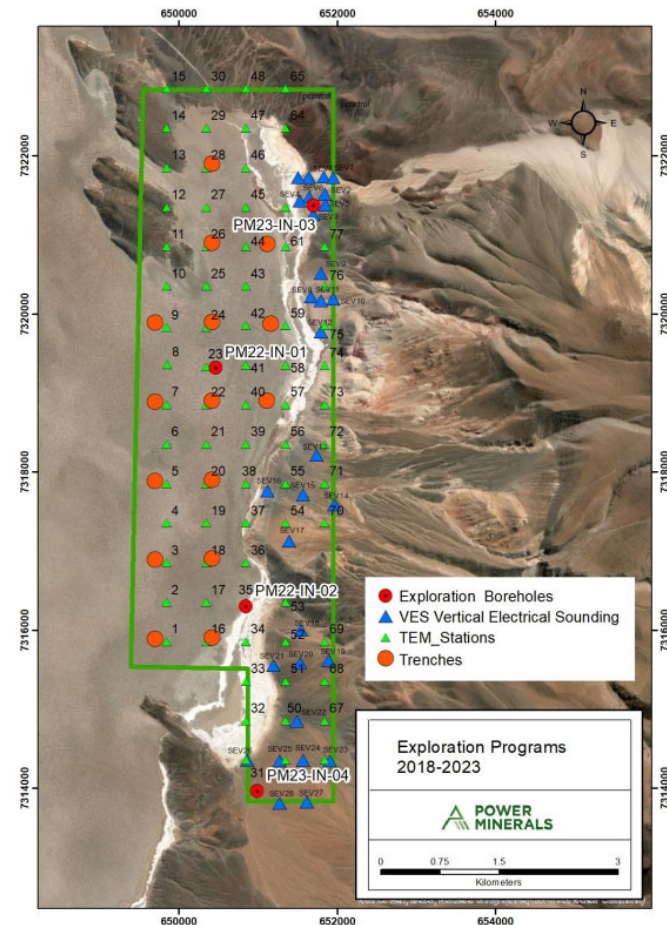
# Incahuasi Lithium Project



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- 2,000ha on the eastern portion of Incahuasi Salar, immediately adjacent to Ganfeng Lithium Co. Ltd.'s project
- JORC 2012 Resource Estimate<sup>1</sup>**

Resource Category	Brine Volume (km <sup>3</sup> )	Lithium Grade (mg/l)	Lithium Metric (tonnes)	LCE Metric (tonnes)
Measured & Indicated	222	198	44,161.68	235,072.62
Inferred	13.1	205	2,674.27	14,235.17
<b>Combined</b>	<b>235.10</b>	<b>403</b>	<b>46,835.95</b>	<b>249,307.79</b>
- Binding Term Sheet (BTS) with Summit Nanotech to fund and develop Incahuasi<sup>2</sup>
  - Summit can may earn an initial 30% upon completing (i) US\$3.0M in equity investments (US\$2.0M invested to date), (ii) pilot testing of brines and (iii) JORC or NI 43-101 compliant PFS
  - Summit may earn an additional 15% by completing a DFS and onsite demonstration plant
  - Summit may earn a final 4.9% if pilot testing results meet performance requirements of Tier-1 or Tier-2 potential off-take partners\*.
- Summit's denaLi™ DLE technology is highly compatible with Incahuasi brine. First-stage testwork successful - pilot testing underway
  - Recovers 95% of the water for reuse with low energy consumption and potential 1-day production time



Location of drilling and vertical electrical surveys at Incahuasi

<sup>1</sup> PNN: ASX announcement 24 May 2023 | <sup>2</sup> PNN: ASX announcements 14 August 2023 and 27 December 2023

# Binding Term Sheet with Summit Nanotech



## Leading sustainable lithium extraction technology



Binding Term Sheet signed with world-leading Canadian **direct lithium extraction (DLE) technology provider Summit Nanotech** for the funding and development of the Incahuasi salar.



Summit's investment of **up to US\$3m** in Power establishes a partnership and access to Summit's denaLi™ DLE technology, aiming to achieve large-scale, high-quality lithium production at Incahuasi. **First tranche of funding A\$3.125m received**



Funds to expand the Incahuasi JORC Mineral Resource, as well as for pumping wells, water drilling, and engineering studies needed to finalise a **Pre-Feasibility Study** at Incahuasi



Summit has the option to earn up to 45% in the project if they contribute an **on-site demonstration plant (up to 1000t) testing, and Feasibility Study** at an expected cost of US\$20M, delivering enhanced project value



Summit's patented denaLi™ DLE technology can produce lithium from brines with more **than 95%** lithium recovery and more **than 98%** impurity reduction



# Investment Highlights



The lithium brine market is surging as the world shifts towards greener technology. Our projects are strategically positioned to capitalise on high-demand commodities.



**Clearly Defined Focus and Strategy:** Targeting the energy transition and technology minerals to align with the global shift towards sustainable solutions.



**High-Quality Asset Base:** Significant scale within desirable jurisdictions, tapping into high-growth markets to maximise potential returns.



**Active, Ongoing Fieldwork Across the Project Portfolio:** Continuous exploration activities enhance the chances of discovery and development, ensuring a robust project pipeline.



**Fast Tracking Development at Argentine Lithium Assets:** Utilising Direct Lithium Extraction (DLE) technology to expedite development and increase efficiency.



**Strong Balance Sheet and Tight Capital Structure:** Financially robust and well-funded, allowing for accelerated work programs and strategic initiatives.



**Experienced, Balanced Board:** Comprising an experienced management team with a proven track record in driving success and growth.

# Contact Us

## POWER MINERALS

**P** +61 8 8218 5000

**E** [admin@powerminerals.com.au](mailto:admin@powerminerals.com.au)

**W** [www.powerminerals.com.au](http://www.powerminerals.com.au)

## Mena Habib

*Managing Director*

**P** +61 8 7099 7651

**E** [mena.habib@powerminerals.com.au](mailto:mena.habib@powerminerals.com.au)

## Kristin Rowe

*Investor Relations*

**P** +61 404 88 98 96

**E** [kristin@nwrcommunications.com.au](mailto:kristin@nwrcommunications.com.au)

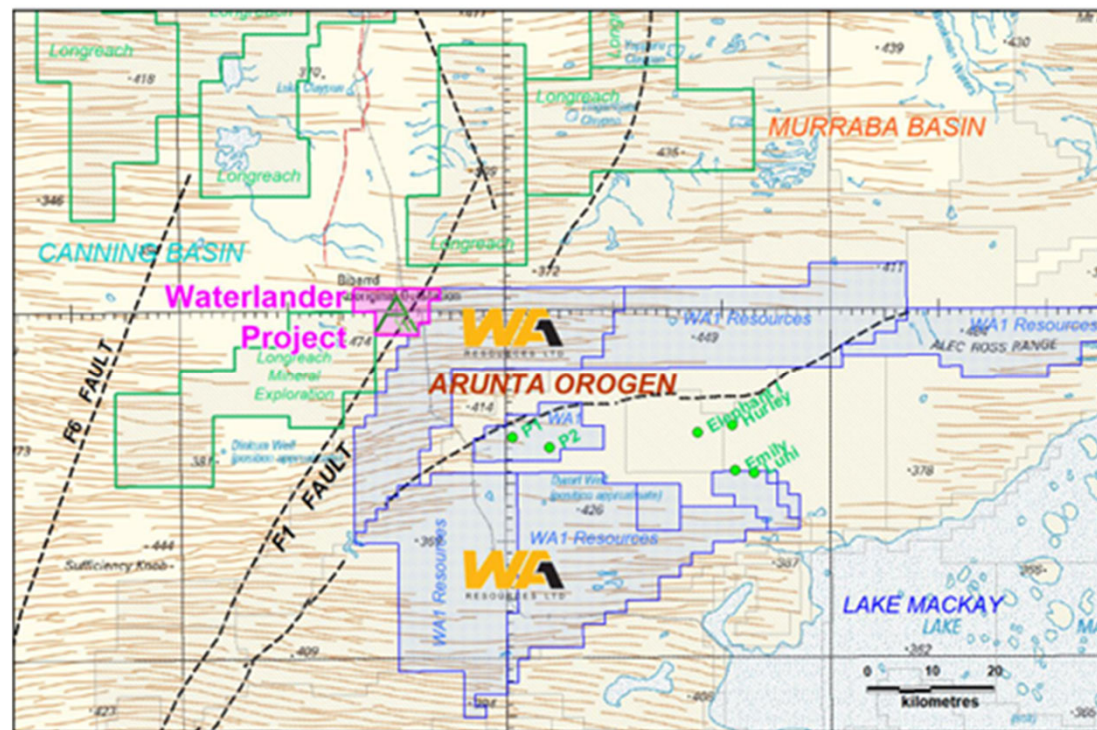
# Appendix



# West Arunta Niobium-REE Project



- For personal use only
- West Arunta footprint more than 105km<sup>2</sup>
  - Waterlander Project (E80/6046) is located immediately adjacent to WA1 Resources' (ASX:WA1) world-class Luni niobium discovery, approximately 420km south of Halls Creek.
  - Niobium is a high-value, critical metal with a growing demand profile. It is widely used in steel as a strengthening agent, and also has emerging applications in lithium-ion batteries where it is utilised to enhance battery life and reduce charging times substantially.
  - Planned activities include ground gravity surveys and geophysical (passive seismic) surveys, aimed at rapidly identifying drill targets associated with magnetic features within the Project area.
  - Focus on niobium-REE targets within the Arunta basement, similar to the carbonites defined by WA1. WA1's highly successful exploration results will be used to assist in defining priority targets for initial drill testing at the Waterlander Project.



# Eyre Peninsula Kaolin-Halloysite Project



## Strategic location in an international-scale kaolin province in South Australia

Traditional and advanced technology markets

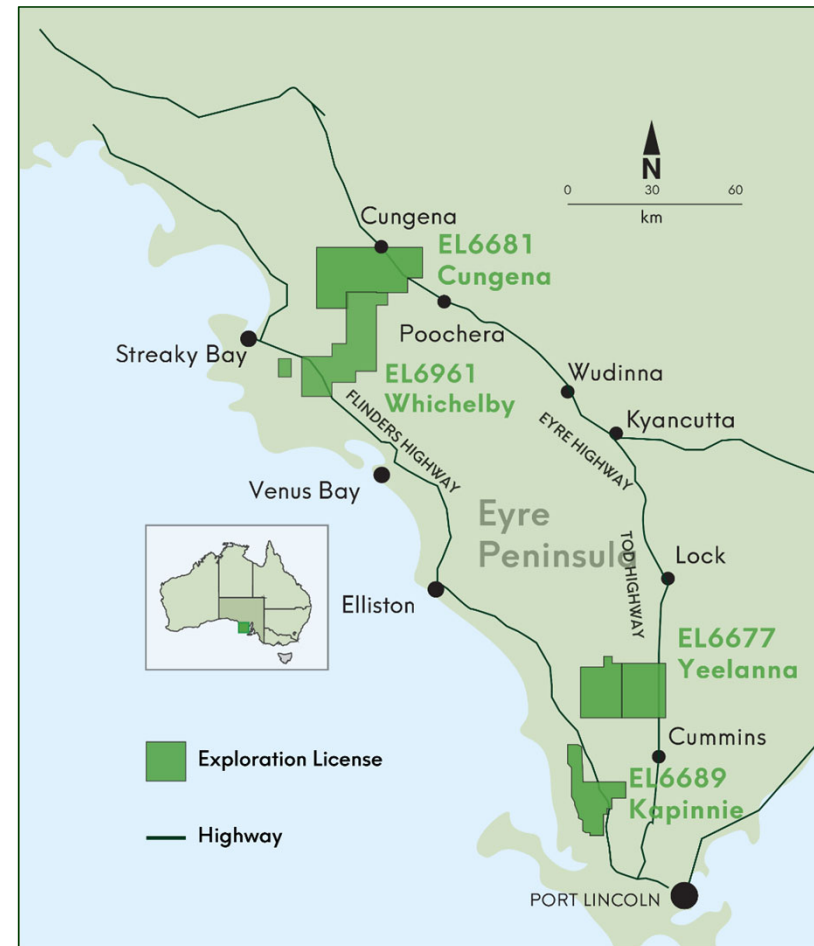
- Project comprises **three Exploration Licences and one Exploration Licence Application** - total area **1,860km<sup>2</sup>**
- Strategic location** near Andromeda Metals' (ASX:ADN) Kaolin-Halloysite Projects
- Project hosts **known kaolin mineralisation** and new target areas

## 2 Phases of drilling completed

- Phase 1 drilling:** Maiden 128-hole 4,217m drilling program
- Thick intersections of halloysite-rich kaolin mineralisation**
- White kaolin mineralisation with excellent peak brightness**
- New high-grade REE discovery** at Dickson Well prospect (EL6681)
- Results >1,000ppm up to 0.4% Total Rare Earth Oxide (TREO) concentration
- Phase 2 drilling:** Follow-up 37-hole 1,568m program - all samples returned >1,000ppm TREO
- Results deliver a **major increase in REE concentrations at Dickson Well discovery**
- Drilling returned **highest known clay-hosted REE concentration reported in South Australia; 7,495ppm TREO** - including 32.8% of HREO (2,460 ppm)
- Samples also submitted for kaolin and halloysite analysis – results pending

## Results validate Power's specialty clay strategy

- Define high-value kaolin mineral products to supply traditional and advanced technology industries and assess M&A opportunities



# Musgrave Nickel-Copper-Cobalt Project, South Australia



## Large, strategic landholding

“Major under-explored minerals province”

### Targeting large “Tier 1” Ni-Cu-Co sulphide discoveries

- Similar geology to BHP’s (ex OZL) Nebo Babel Ni-Cu and Succoth Cu Project in the WA Musgrave region, and to Nova Bollinger WA and Voiseys Bay Canada
- Extensive PNN drilling (several licences): 24.5km cored holes & >12,000 samples; 41,258m non-core holes & 4,195 geochemical samples

**Musgrave Project:** largest licence holder in South Australia

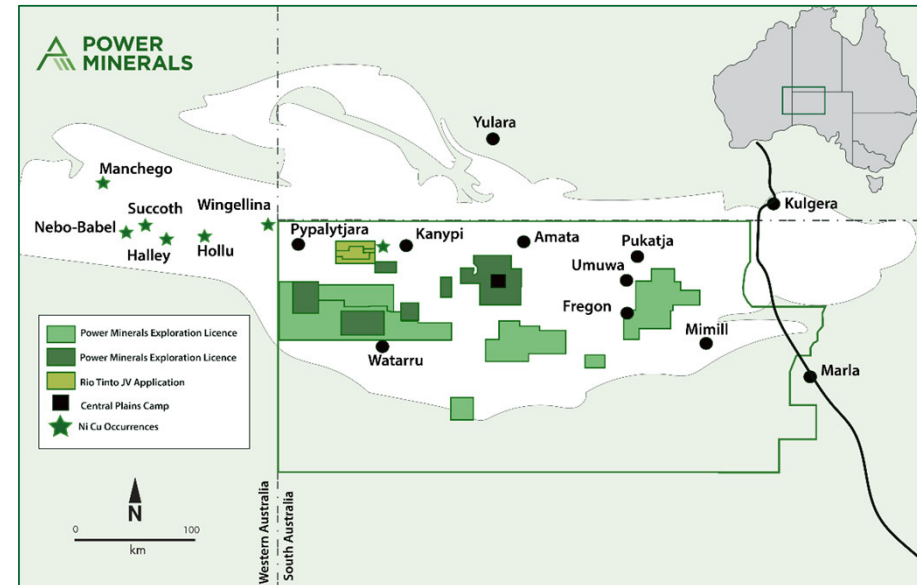
**More than 14,003km<sup>2</sup>** in two granted ELs and eight ELAs

### Priority Pink Slipper target in Farm-in JV with Rio Tinto Exploration

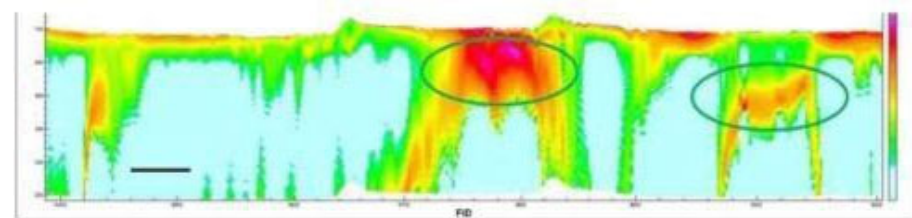
“A large-scale, world class target with high discovery potential”

- Power earning up to 51% stake in Farm-in Joint Venture with Rio Tinto Exploration
- Pink Slipper airborne electromagnetic anomaly (AEM) in survey flown by Rio Tinto in 1999 and 2019
- Preliminary Heritage Survey successfully completed at Pink Slipper
- Power working with Traditional Owners APY to negotiate an Exploration Deed for Pink Slipper and other targets – Preliminary Heritage Survey completed in October 2023
- Exploration Deed approval needed for Power to commence on-ground exploration

**Priority Drilling program to test Pink Slipper EM anomaly as soon as access is granted.**



**RioTinto**





# Top 20 Shareholders



## 20 largest holders of PNN's securities (as at 13 March 2024)

Ordinary Shareholders	Number	Percentage
FUYANG MINGJIN NEW ENERGY DEVELOPMENT CO LTD	6,500,000	7.44
SUMMIT NANOTECH CORPORATION	6,250,000	7.15
TRADE PRESTIGE PTY LTD	4,135,758	4.73
FORTE EQUIPMENT PTY LTD	4,031,276	4.61
MS CHUNYAN NIU	2,250,000	2.58
SEATTLE CAPITAL PTY LTD	2,083,334	2.38
S & N CURTAIN PTY LTD	1,626,866	1.86
MR PETER ANDREW PROKSA	1,477,057	1.69
MR PETER ANDREW PROKSA	1,350,000	1.55
T C DRAINAGE (WA) PTY LTD	1,307,964	1.50
CITICORP NOMINEES PTY LIMITED	1,258,490	1.44
M & E EARTHMOVING PTY LTD	1,100,000	1.26
BR1 HOLDINGS PTY LTD	873,134	1.00
SABA NOMINEES PTY LTD	857,168	0.98
MR MENA HABIB	727,077	0.83
MR KIERAN JOSEPH HATTON	707,000	0.81
MR MARTIN ALEXANDER ZIEGLER	683,224	0.78
MR CON CARYDIAS	670,000	0.77
MR JIANG YU	629,000	0.72
MR ROBERT CAMERON GALBRAITH	500,000	0.57
<b>TOTAL</b>	<b>39,017,348</b>	<b>44.65</b>