STARDUST POWER

NASDAQ: SDST

Leading the Charge on America's Energy Future:

Manufacturing Battery-Grade Lithium

Q3 2026



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The information included herein and in any oral statements made in connection herewith include “forward- looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements, other than statements of present or historical fact included herein, regarding Stardust Power Inc.’s (“Stardust Power”) strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used herein, including any oral statements made in connection herewith, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

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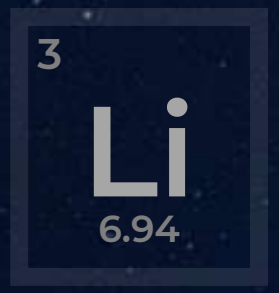
RISK FACTORS

For a description of the risks relating to an investment in Stardust Power, including in business and operations, we refer you to “Risk Factors” in the Appendix to this presentation.

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Stardust Power's mission is to onshore manufacturing of battery grade lithium essential to American national security





The World Needs More Battery Grade Lithium To Power The Energy Transition Which Is Essential To *US National Security*

The need for lithium is anticipated to rise in tandem with the increasing adoption of electric vehicles (EVs) and the growing demand for energy storage across various sectors.



- **Domestic lithium production is a national security priority for the United States**
  - Onshoring of manufacturing of critical materials is a key focus for the United States as evidenced by the creation of the Office of Strategic Capital in 2022 by the DOD to identify and fund technology areas that are deemed as critical for national security[1]
  - More than $500 billion new spending and tax incentives related to Inflation Reduction Act[2]
  - China's control of the lithium refining industry has significant implications for the global electric vehicle industry and the transition to a cleaner energy future.

1. US Dept of Defense, Office of Strategic Capital, Secretary of Defense Establishes Office of Strategic Capital, December 1st, 2022
2. McKinsey & Co., *Inflation Reduction Act; Here's what is in it*, October 24th, 2022

Unprecedented Projected Global Lithium *Demand*

Growing Lithium Demand

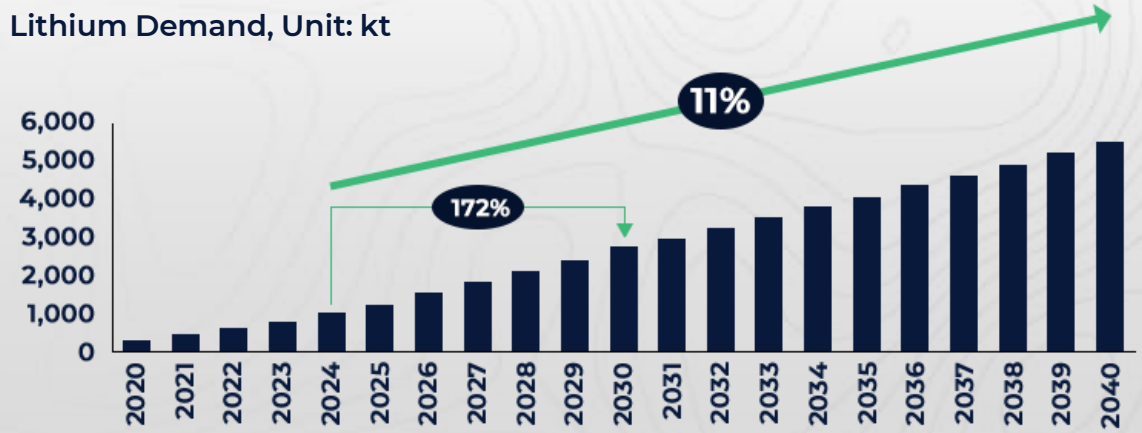
- Lithium demand driven by more than 20-fold increase from use in EVs essential to the global electrification transition[1]

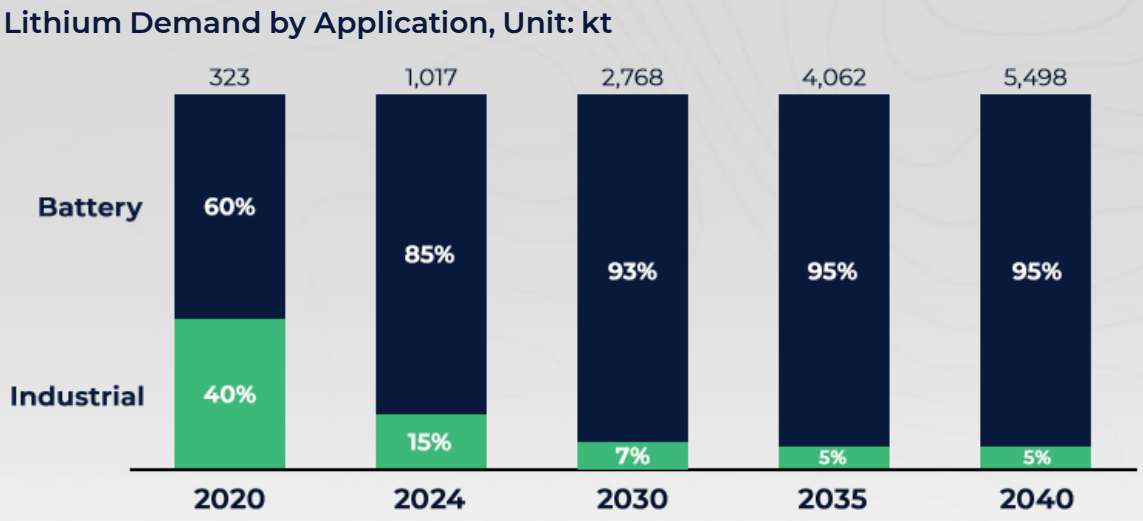
Lack of Battery Grade Lithium Product Supply

- While forecasted demand and supply indicates a balanced industry for the short term, there is a potential need to galvanize new capacity by 2030[2]

Significant Demand Opportunity

- Growth in lithium-ion battery usage has fueled increased demand for battery grade lithium
- Auto OEMs and battery manufacturers are proactively seeking domestic supply options

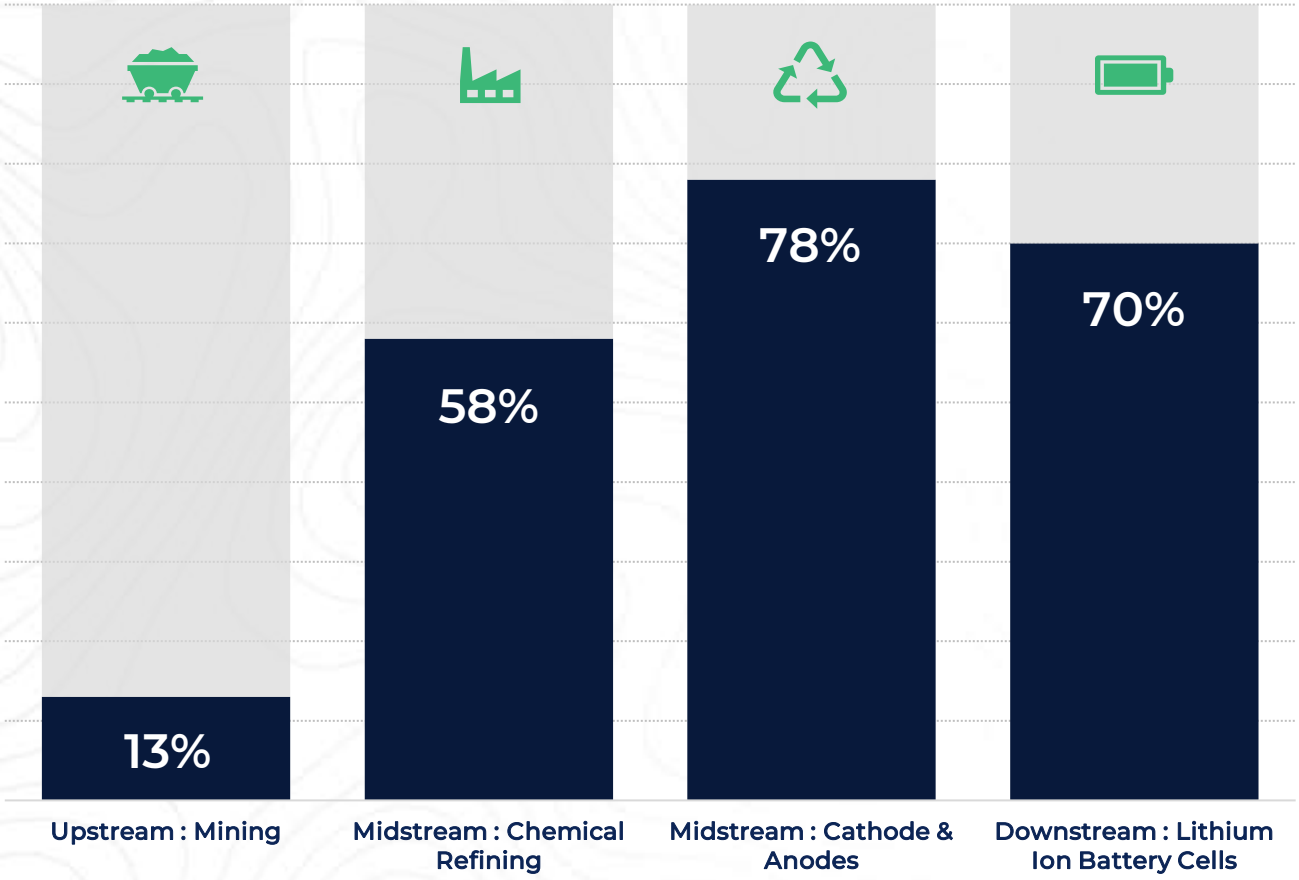




Source: Benchmark Mineral Intelligence LTD, *Lithium Forecast Report*, Q2 2024

1. BloombergNEF. "Electric Vehicle Outlook 2023" dated 2023
2. McKinsey & Co., Lithium mining: How new production technologies could fuel the global EV revolution, April 12th, 2022
3. US Dept. Of Energy, National Blueprint for Lithium Batteries 2021-2030, June 2021

China Dominates the Global Lithium Market



Source : Benchmark Mineral Intelligence LTD, *Infographic: China's Lithium-ion Battery Supply Chain Dominance,* Benchmark Source, October 3rd, 2022

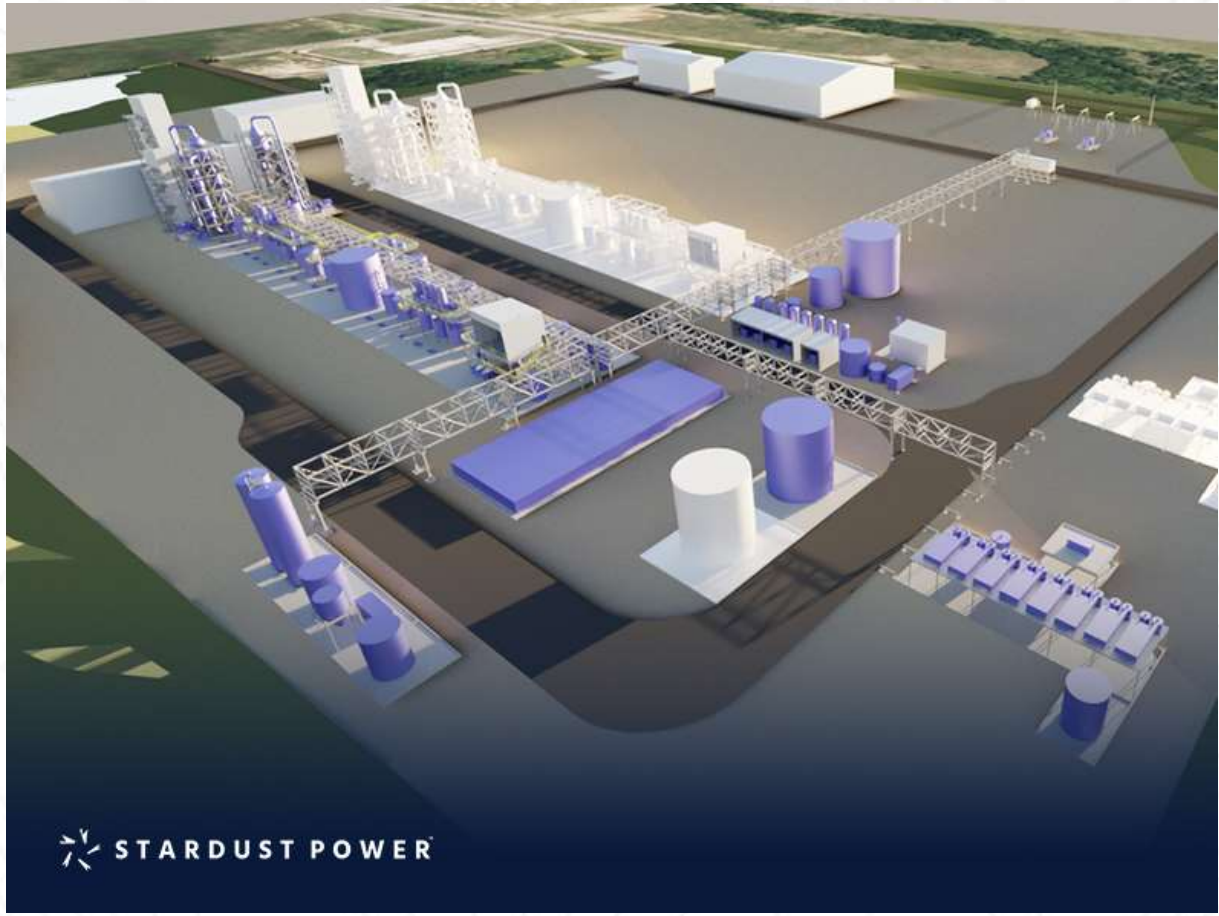
- U.S. contributes **less than 2%** of world supply of lithium even though it holds 17% of global lithium reserves[1]
- The U.S. has only one lithium-producing mine: Albemarle's Silver Peak Mine in Clayton Valley, Nevada which produces 5,000 tons per year[2]
- U.S. lithium consumption relies almost entirely on imports[3]

Stardust Power plans to use U.S. sourced lithium and refine it in the U.S.

1. Egan, Teague, *Beating China at the Lithium Game - can the US secure supplies to meet its renewables targets?,* Utility Dive, February 18th, 2020
2. Plante, Michael D., Rindels, Jessica, *Texas to get new type of refinery: a lithium refinery, Federal Reserve Bank of Dallas, March 10, 2023*
3. Carbon Publisher, *Lithium-Ion Wars: US Battery Imports Soar by 66%, Setting New Record as Domestic Production Ramps Up,* Carbon Credits.com, May 31st, 2023

Stardust Power is developing a strategically located lithium refinery in *Muskogee, Oklahoma*

- Developing a large central lithium refinery in Muskogee, Oklahoma
- Projected annual production capacity of up to 50,000 metric tons by aggregating supply to scale manufacturing
- Battery-grade lithium solutions enabling next-generation energy storage and accelerating EV adoption worldwide
- A critical national priority supporting U.S. energy independence, supply chain resilience, and long-term security





Roshan Pujari – Founder, Chief Executive Officer

- CEO and Founder of Stardust Power.
- Over 20 years of experience in investments and transactions and demonstrated expertise and deep domain knowledge in new company formation and fund raising.
- Prior to Stardust, he founded VIKASA Capital LLC, a diversified investment firm.
- Pujari is also a philanthropist, having established the Pujari Foundation to support education, arts, and communities globally.



Uday Devasper – Chief Financial Officer

- CFO at Stardust Power with over 20 years of experience in successfully leading finance and accounting teams in accounting advisory and public accounting firms, and publicly traded organizations.
- Part of the founding team at Effectus Group, leading 15+ de-SPAC/ IPO transactions as a leader of the Technology Industry vertical.
- Prior to Stardust, Devasper held positions at KPMG, Synopsys, and Echelon.



Carlos Urquiaga – Senior Advisor

- Veteran financier with 30+ years of experience in metals, mining, energy, and infrastructure, having led over $40B in capital markets and advisory transactions.
- Held senior roles at BNP Paribas, Citi, and Appian Capital, executing landmark deals in the EV battery materials supply chain, including major project financings for Teck and Freeport.



Randal Harris – Project Director

- Project Director at Stardust Power with extensive construction executive level experience in addition to engineering director level leadership, merge and form a unique ability to lead teams executing major industrial business lines.
- Prior to Stardust, Harris held positions at Primero Group, Clough Group, and Worley Parsons.



Pablo Cortegoso – Co-Founder, Chief Technical Officer

- Co-Founder and CTO of Stardust Power.
- Over 15 years of experience in civil and mining projects, specializing in lithium, he has a strong background in hydrogeological field programs and expertise in lithium brine deposits.
- Prior to Stardust, Cortegoso held positions at Aurora Lithium and SRK Consulting, among others.



Chris Celano – Chief Operating Officer

- Bringing over 20 years of executive leadership, with a background as a CEO, securities attorney, and MIT graduate.
- Extensive international experience in the oil and gas industry, specializing in drilling operations, technology, and executive leadership.
- Previously, Chris served as President and CEO of IHI E&C International Corporation and Vantage Drilling, leading successful projects and expanding the company's impact in the energy sector.



Bruce Czachor – General Counsel

- 30+ years legal, governance, and capital markets leadership across public energy and mining companies, including Chief Legal Officer at Piedmont Lithium Inc.
- Led complex cross-border M&A and financing transactions, including Piedmont's merger with Sayona Mining, and brings direct lithium refinery development experience



John Riesenberg – Managing Director

- Managing Director of Operations for Oklahoma at Stardust.
- Over 12 years of experience in public affairs and government relations, he has worked in roles at Devon Energy, the Oklahoma state government, and the Greater Oklahoma City Chamber of Commerce.

Bridging the Gap is *Critical*

Refining capacity is the critical gap in the American supply chain

1. Upstream

- Network of upstream partners
- Offtake agreements under negotiation

2 . Raw Material Extraction

- Brine assets are more environmentally friendly and cost efficient than open pit and large evaporation pools[1]

3 . Material Purification

- Planned ability to concentrate at or near site assets
- Leveraging existing third-party technologies
- Barge, rail, and road connectivity to centrally-located refinery

4. Material Refinement

- Scaled up approach to production
- Proven chemical conversion process
- Creating battery-grade lithium products

5. Industry Usage

- Energy storage solutions
- EV and battery manufacturers
- U.S. Military and OEMs
- Battery energy storage systems for various AI applications

1. International Battery Metals, Why Direct Lithium Extraction is Better than Traditional Methods, July 19th, 2021.

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*Artistic Rendering Concepts

Aggregating Resources to *Secure U.S. Lithium Supply*

Raw Material Supply

- Sourced from North American and allied-country brine and other lithium-rich sources
- Aggregated from multiple suppliers to diversify risk and ensure steady feedstock
- Processing outlet for smaller operators seeking battery-grade conversion

Vertically Integrated Approach

- LOI-controlled assets provide potential future feedstock for in-house processing
- Integrated model reduces sourcing risk and dependency on single suppliers
- Innovative sourcing strategy ensures secure and scalable refining supply

Domestic Refining Capacity

- First large-scale lithium refinery in the U.S. heartland dedicated to battery-grade lithium
- Strengthens U.S. critical minerals independence and supply chain resilience
- Shortens delivery timelines for U.S. battery and energy storage customers



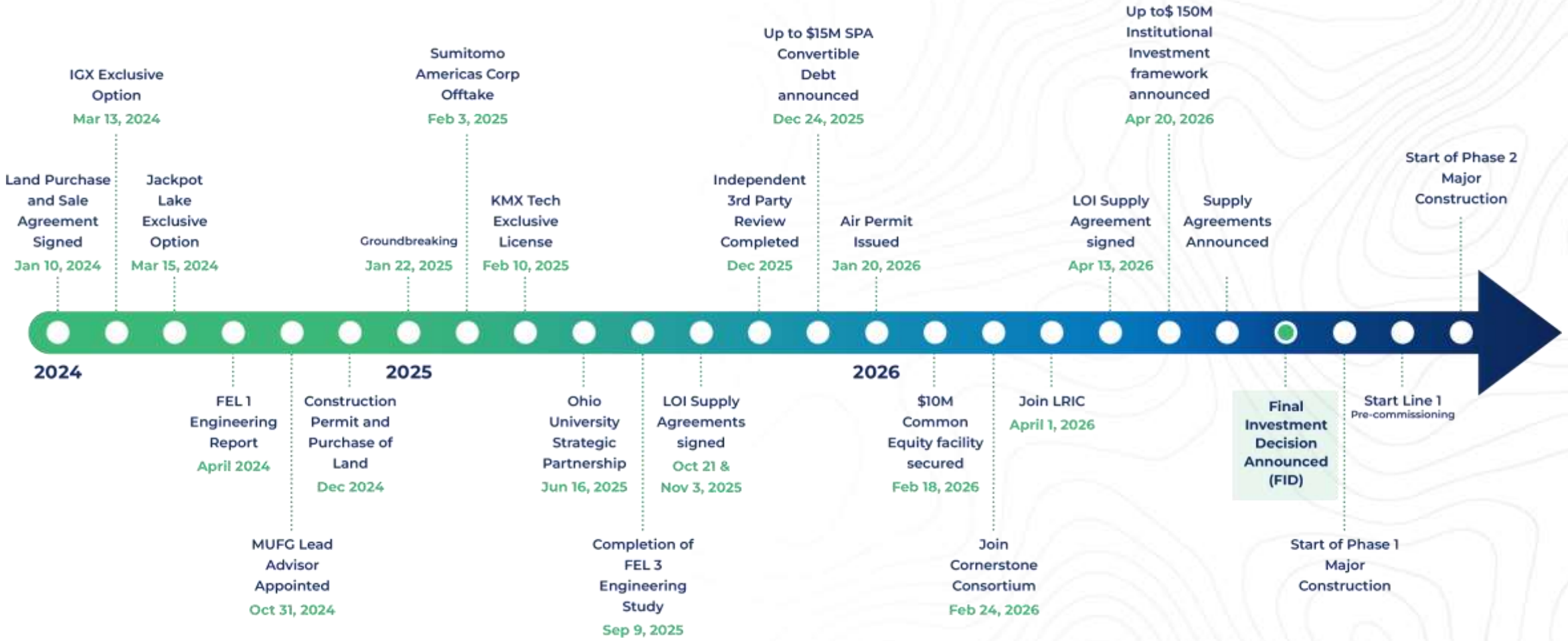
Sustainability is *fundamental* to our operations

Sustainability in the energy transition is not just a goal, it's the foundation upon which a resilient and prosperous future is built

- Zero liquid discharge from refining process
- All electric production lines – with minimal air emissions
- Up to 70% of power from the Oklahoma grid may come from sustainable sources (wind, hydro and natural gas)
- Byproduct is largely salt, which can be sold for road salt



Anticipated Milestones & *Upcoming* Catalysts



STARDUST POWER™

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