



## **Lithos AI: Business Model**

The Lithos platform sells an integrated mining workflow rather than just data, enabling professionals to find, understand and act on relevant mining targets. The index accelerates coverage, the assistant standardizes analysis, and financial tools streamline decision making.

### **Key Products**

1. Global Projects & Company Indexing:
  - a. **Functionality:** Ingests and normalizes public filings, technical reports, drill results, permits, announcements, and related news into mining project and company profiles.
  - b. **Value Proposition:** Provides a single, searchable data set with watchlists and alerts that surface meaningful changes (new drilling, updated resources, permitting milestones) without manual tracking.
2. Lithos AI Assistant:
  - a. **Functionality:** A domain-tuned assistant sits on top of the indexed corpus to answer plain-English questions, compare assets, extract key facts and generate diligence memos with citations
  - b. **Value Proposition:** Collapses hours of reading into minutes and provides each user with their own mining analyst with a vast mining knowledge base.
3. Financial Analytics:
  - a. **Functionality:** Lightweight financial tools that provide financial information and sensitivity analysis of a project in order to quickly test assumptions.
  - b. **Value Proposition:** Provides decision-makers enough quantitative context to prioritize outreach, scope a pilot, or kick off deeper diligence in seconds rather than hours.

### **Revenue Streams**

Lithos is sold as tiered SaaS to professional mining investors, corporate development teams, and consultancies.

1. Basic Plan: \$1K/Month (\$12K ACV):
  - Core screening and alerts for small teams
2. Pro Plan: \$2.5K/month (\$30K ACV):
  - Adds advanced analytics, customization, API access, and expanded data exports.
3. Custom/Enterprise: \$5K+/month (\$60K ACV):
  - Unlimited users, bespoke data digitization, private data connectors, SSO, and white-glove integrations.

### **Competitor Pricing**

Benchmarks against incumbent providers such as S&P Commodity Insights, and Wood MacKenzie (e.g., ~\$16k/seat to ~\$20k/seat) suggest Lithos offers superior value-for-money while still supporting enterprise-grade ACVs.

Note: Rather than simply providing raw data and charging for access, Lithos prices the entire workflow. Each tier unlocks more of the strengthens the screening to analysis to decision making cycle. Starting with screening in Basic, adding deeper analytics and automation in Pro, and enabling integrations and enterprise controls for action in Enterprise; as teams rely on more of the workflow, they naturally expand into higher tiers.



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### **Go-to-Market and Adoption Path**

Lithos pursues a top-down sales approach: targeting to senior investment professionals, corporate development leads, and consulting partners, with bottoms-up adoption by analysts. Typical motion includes: 30-day pilot on a defined coverage universe with weekly reviews, expand to Pro with API/exports and graduating to Enterprise when private data connectors.

Success criteria include: reducing time to screen, enhancing coverage universe on mining projects tracked and increasing memo throughput per analyst.

### **Future Revenue Streams**

1. Geological Analysis Module:
  - a. For geology teams consolidating resource data (technical reports, assays, drill logs), the platform may standardize inputs and generate consistent visuals and red-flag summaries.
2. Shipment & Logistics Partnerships:
  - a. For international off takers and refiners seeking supply, the platform can route qualified leads to vetted logistics partners (chartering, customs, warehousing).
  - b. Lithos structures referral or partner fees instead of operating logistics, preserving margins.
3. Transaction Take Rates:
  - a. When matches initiated on Lithos (e.g., exploration companies connecting with mid-tier miners) culminate in agreements, we can structure success-based fees under an introductions or marketplace model.