
GLOBAL LITHIUM RESOURCES

- working towards development

March 2025

ASX:GL1

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GL1 Corporate Snapshot (27 March 2025)

Market Cap

A\$51.0m

Share Price

A\$0.195

Shares on issue

261.7m

Options¹

10m

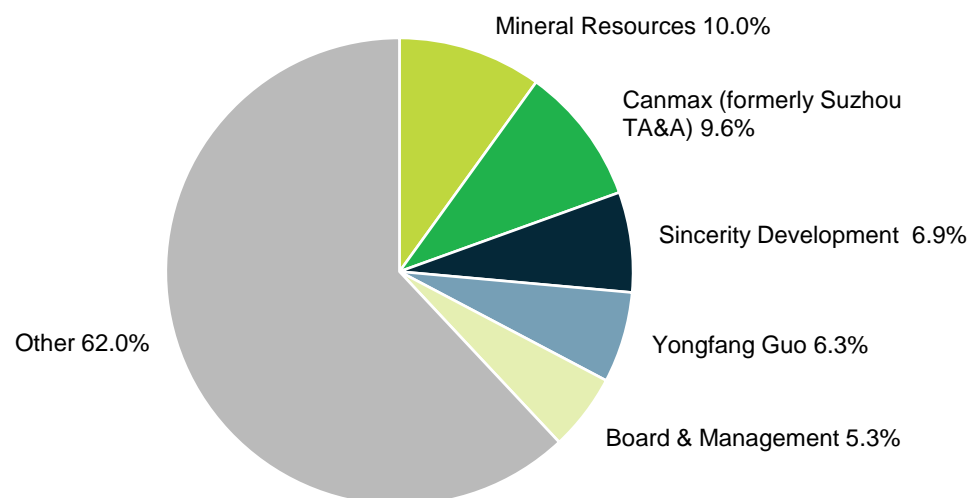
Cash²

A\$18.9m

Equity in ASX:KAL^{3&4}

A\$5m (10%)

Share Register



¹ Including various tranches of performance rights. ² As of 31 December 2024 ³ Refer ASX release titled "MANNA LITHIUM PROJECT EXPANSION OF REGIONAL INTERESTS", 26 JUNE 2023, incl. Right Issue of 44m shares. ⁴ As of 27 March 2025

ASX share price performance



Board



Richard O'Shannassy
Non-Executive Chair



Dr Dianmin Chen
Managing Director



Liaoliang Leon Zhu
Executive Director



Xiaoxuan David Sun
Non-Executive Director



Kevin Hart
Company Secretary

Recent Highlights

- The Manna Lithium Deposit **Mineral Resource Estimate (MRE) increases by 43% to 51.6Mt @ 1.0% Li₂O** positioning the project as the 3rd largest lithium resource in the Kalgoorlie Lithium Province¹
 - **26% increase** in total contained Li₂O from 406,000 tonnes to **515,000 tonnes Li₂O**
 - Contained **Lithium Carbonate Equivalent (LCE) of 1.28 Mt**
 - **63% increase** in Indicated JORC classification to **32.9Mt @ 1.04% Li₂O**
 - New MRE model to be utilised in the Manna Definitive Feasibility Study (**DFS**)
- Final metallurgical locked cycle testwork completed, achieving 78% recovery²
- Continued engagement with Kakarra Part B Native Title Group to finalise **Native Title Mining Agreement**
- Based on CY24 6,000m RC drill results, an undercover Southwest extension to the Manna Lithium Deposit has been confirmed over a 600m strike length³
- Disciplined and well capitalised **\$19M cash at hand (Dec 2024) and no debt**

¹ Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI₂O", 12 June 2024

² Refer ASX release titled "Manna DFS METALLURGICAL TESTWORK PROGRAM COMPLETED", 30 August 2024

³ Refer ASX release titled "DRILL RESULTS CONFIRM MANNA LITHIUM DEPOSIT EXTENSION", 1 August 2024

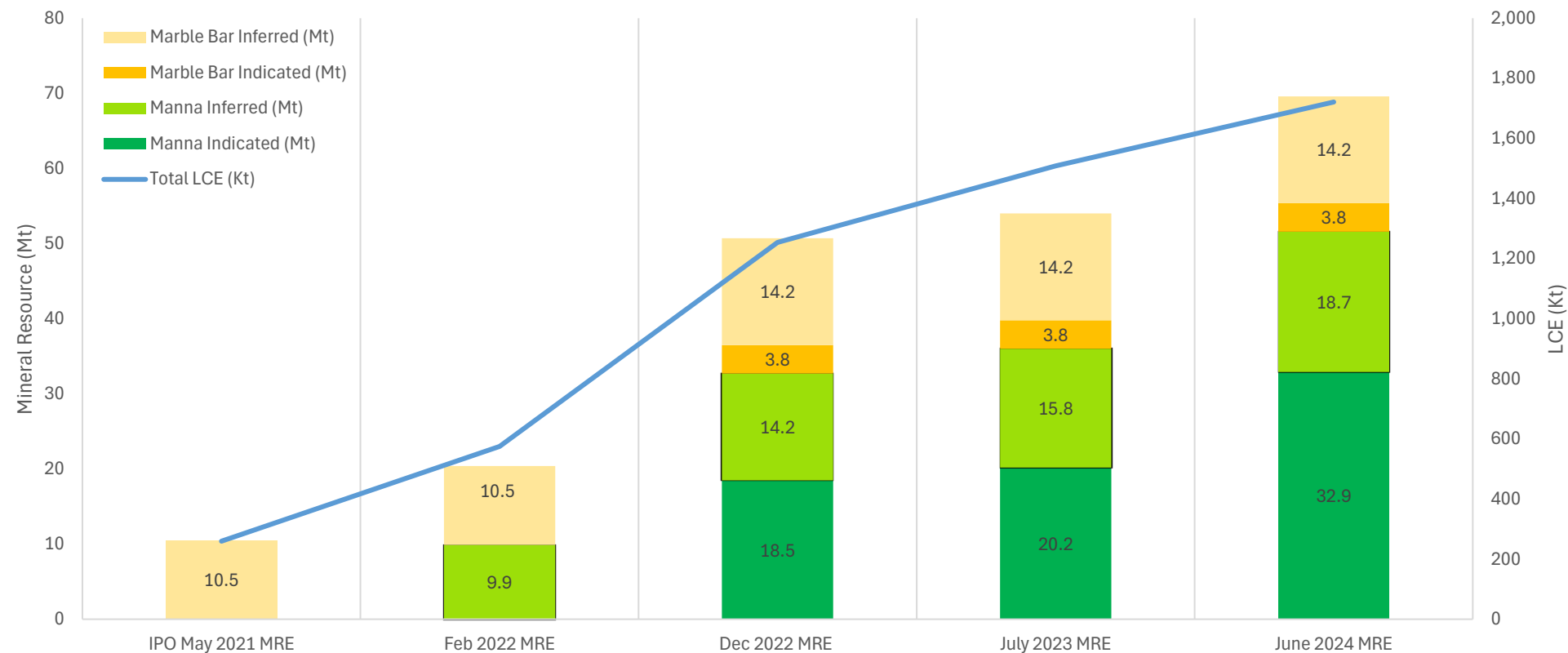


Lithium Resource Growth Since IPO 2021



Manna Lithium Project: 51.6Mt @ 1.0% Li₂O¹ | Marble Bar Lithium Project: 18Mt @ 1.0% Li₂O

Manna & Marble Bar Lithium Project
Resource Growth and Classification Breakdown



1 Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6Mt @ 1.0% Li₂O", 12 June 2024

MANNA LITHIUM PROJECT

- 100% owned
- Infrastructure rich, Tier 1 mining jurisdiction
- Spodumene dominant hard rock lithium pegmatite
- Current Indicated & Inferred Mineral Resource of **51.6Mt @ 1.0% Li₂O**
- Definitive Feasibility Study optimisation is expected to conclude in CY25

Kalgoorlie Lithium Province – Manna is the 3rd Largest Resource



Major Mines & Projects



City of Kalgoorlie-Boulder



Access to Railway



Access Road



Repeater Station
(Fibre link connection)

High-speed Data



Utilities



Multiple Logistics Pathways

- **Logistics Options:** Road or Railway haulage from Manna to Esperance
- **Loading at Manna:** Loose bulk; A-triple road trains; Payload of 98 tonnes per combo
- **Transport Route:** Road or railway transport to storage facility near the Port of Esperance
- **Unloading at Storage Facility:** In bulk, stored until the projected shipping parcel size of 30kt is reached
- **Transport to Esperance Port:** Loaded into rotaboxes; Transported by road or railway to Esperance Port, Berth 2
- **Ship-loading:** Using crane and rotabox spreader; Loaded onto 30,000 DWT Handy size vessels



Inland Container Terminals for Concentrate



Containers on Train



Container Park Truck Unload



Rotainer Tipping



Rigs used during exploration drilling programs at Manna

- Three years of extensive exploration:
 - CY22 – 54,550m¹
 - CY23 – 60,000m²
 - CY24 - 6,000m³
 - MRE (51.6Mt @ 1.0% Li₂O)⁴
- CY23 infill drilling has increased confidence in resource classification
- Manna deposit strike length 3.2km
- Resource open at depth and in multiple directions
- Direct and indirect landholding increased

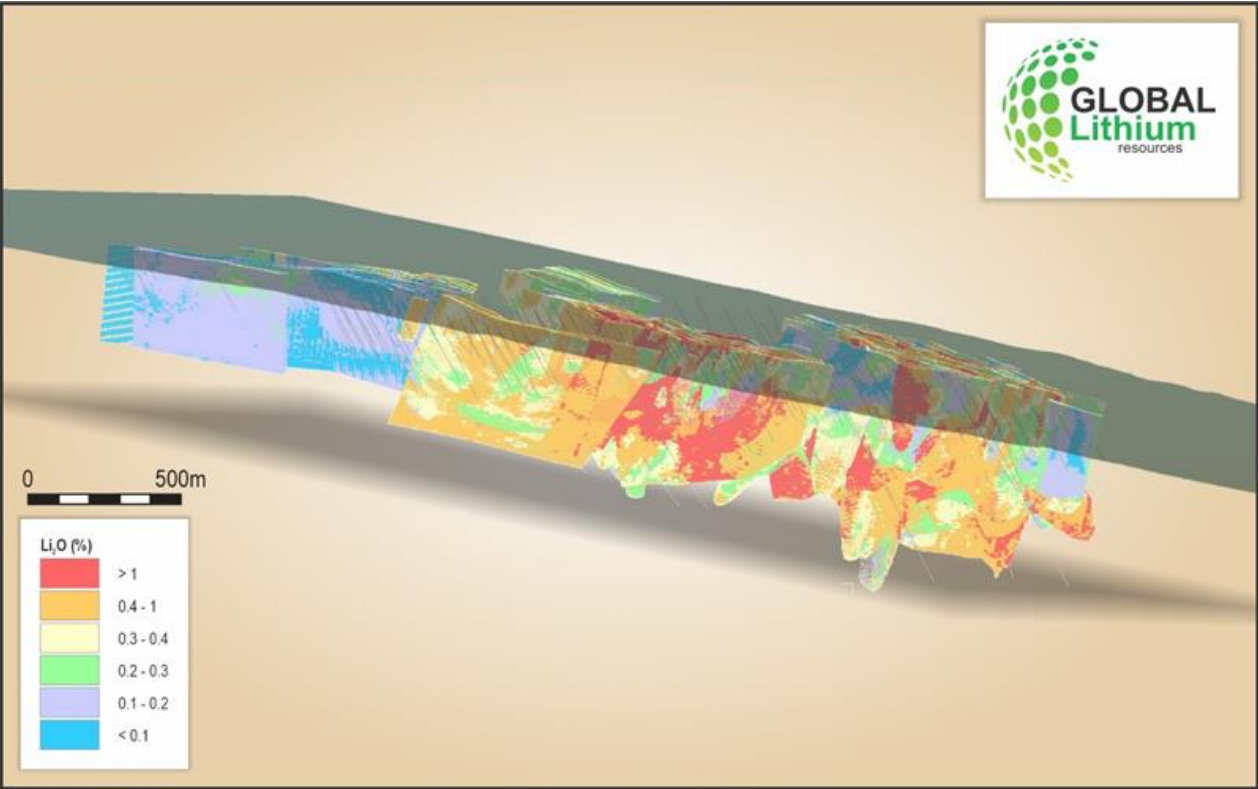
¹ Refer ASX release titled "QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2023", 28 April 2023.

² Refer ASX release titled "2023 MANNA DRILLING PROGRAM COMPLETES", 8 December 2023

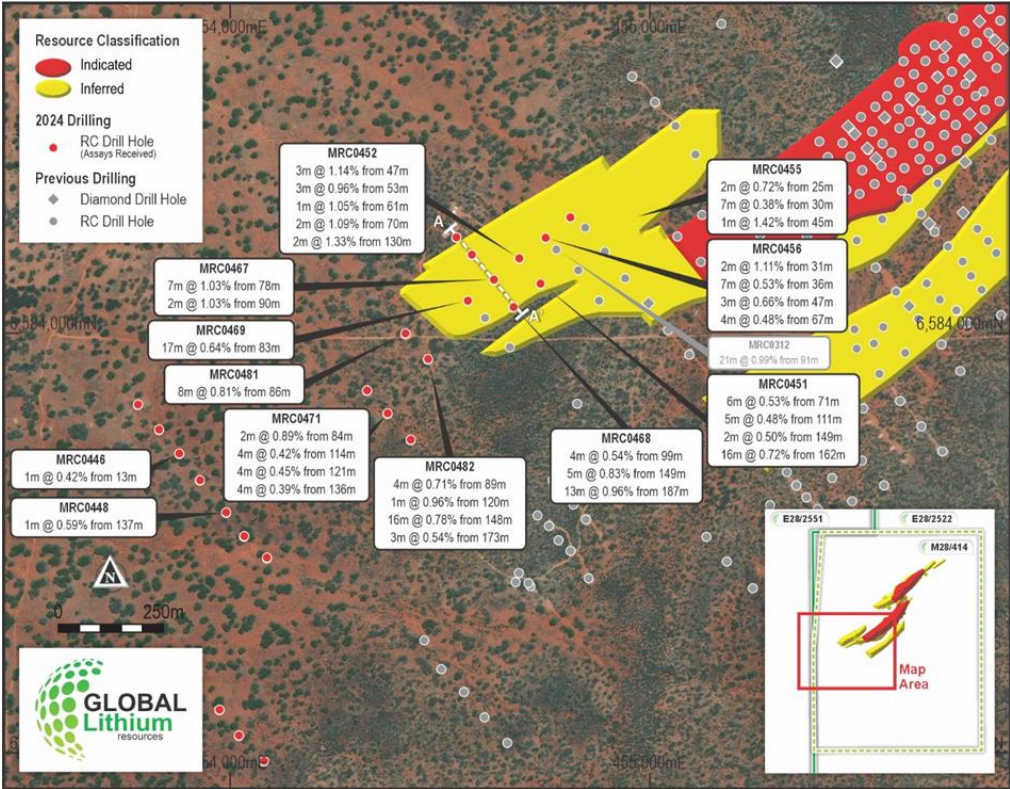
³ Refer ASX release titled "DRILLING STARTS AT MANNA", 2 May 2024

⁴ Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% Li₂O", 12 June 2024

Exploration – Resource Extension



Manna Lithium Resource Block Model

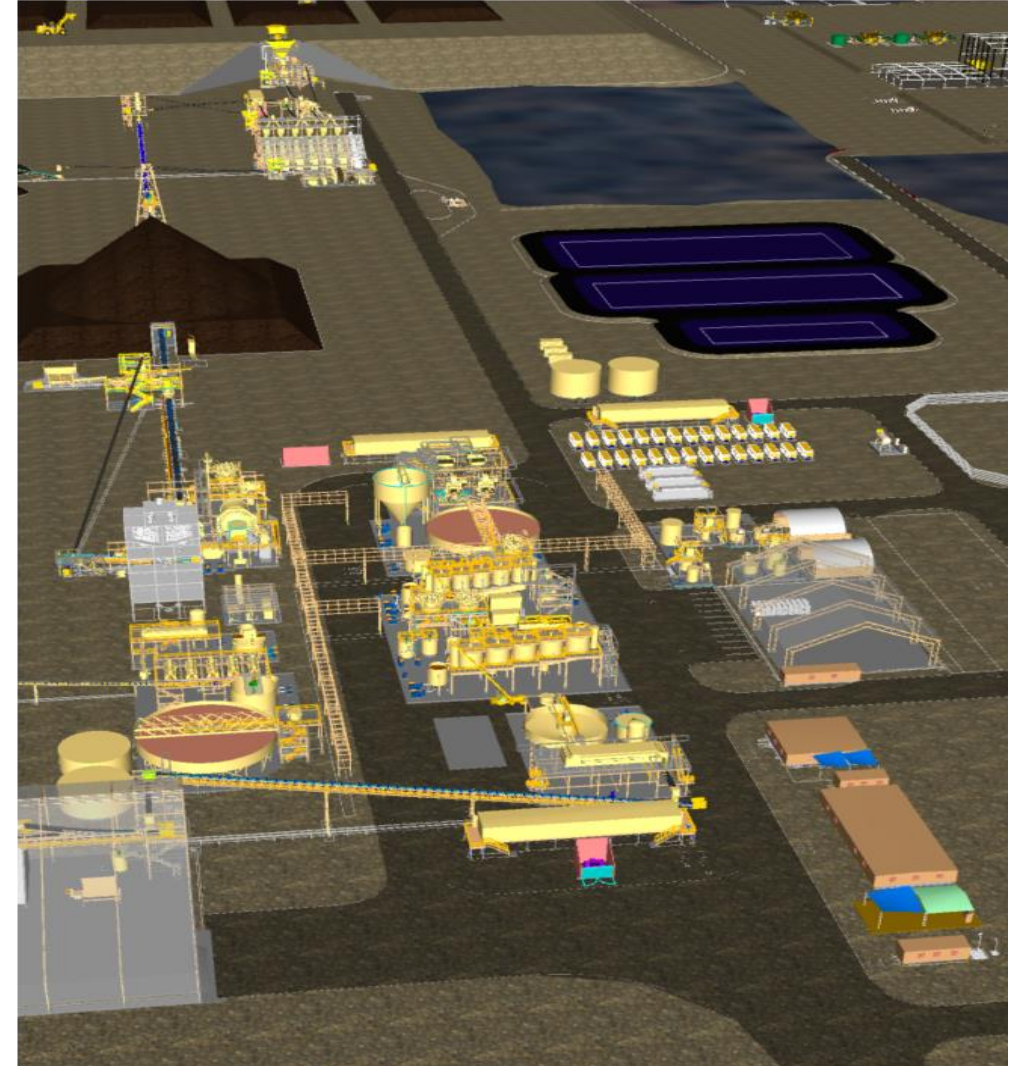


Significant intercepts within southwestern extension to the Manna Lithium Deposit ¹

¹ Refer ASX release titled "DRILL RESULTS CONFIRM MANNA LITHIUM DEPOSIT EXTENSION TO THE SOUTH", 1 August 2024

Definitive Feasibility Study Status

- DFS related metallurgical studies completed
- GL1 will continue to:
 - ✓ Fine tune the processing flowsheet
 - ✓ Optimise project capital cost through flowsheet adjustment, procurement alternatives and planning
 - ✓ Reduce mining operational cost through detailed open pit and underground mine design and scheduling
 - ✓ Reduce processing cost through technical application, detailed management and processing optimisation
- Plant and infrastructure layout being reviewed/optimised for constructability and reduce site construction hours
- GR Engineering Services (ASX:GNG) and Mincore performing independent CAPEX and OPEX review



Manna Lithium Project Plant 3D Model

Land Access- Well Advanced

Mining Lease

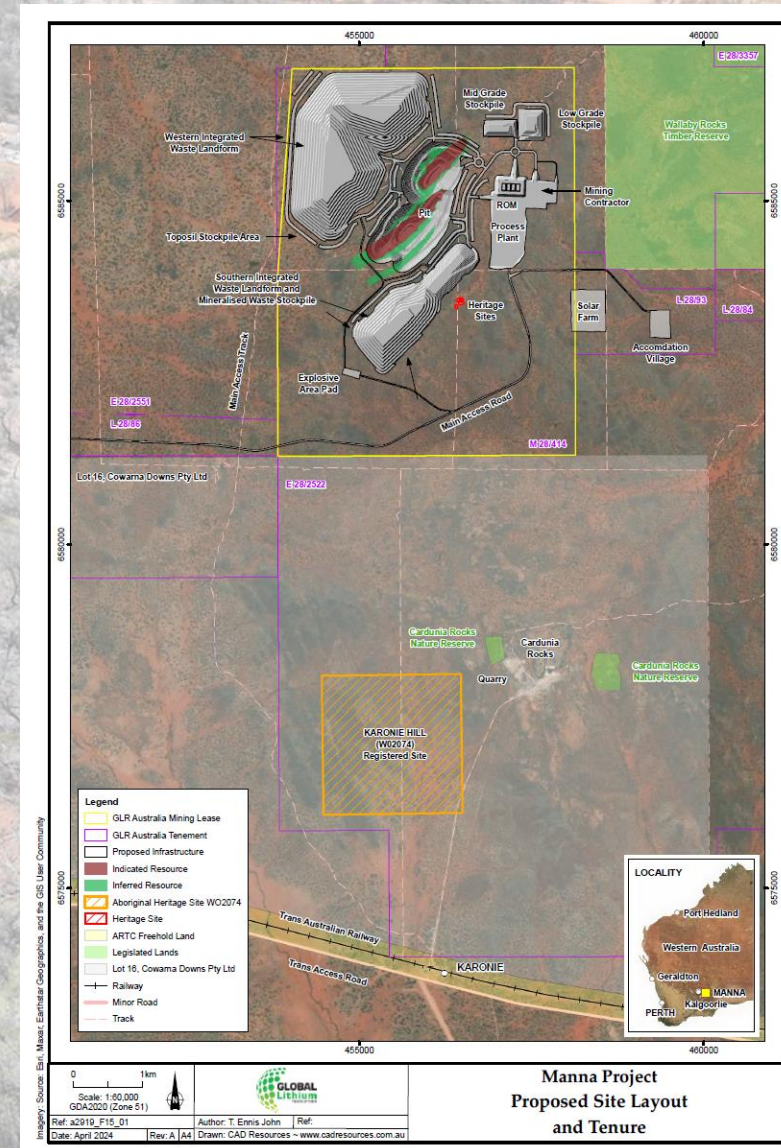
- Mining Lease application (MLA 28/414) lodged with Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Mine layout has been finalised

Native Title Mining Agreement

- Native Title Mining Agreement (NTMA) negotiation well advanced

Miscellaneous Licences

- Applications lodged for village, airstrip, infrastructure corridors and access roads



Approvals – Heritage & Environmental

Activities	Status
Heritage	
Heritage Surveys	<ul style="list-style-type: none"> Completed over proposed Mining Lease with no culturally significant sites impacted
Environmental	
Flora and Fauna surveys	<ul style="list-style-type: none"> Completed over proposed Mining Lease with no significant impacts identified
Mining Proposal and Mine Closure Plan	<ul style="list-style-type: none"> Applications well advanced To be lodged upon grant of Mining Lease
Works Approval and Native Vegetation Clearing Permit applications	<ul style="list-style-type: none"> Applications well advanced



Manna Heritage Survey – July 2023

Community Engagement

GL1 has been actively participating and supporting activities with the local community

- Community Relations Manager appointed to facilitate community engagement
- GL1 Chair and MD met Kakarra board in Kalgoorlie on 26 March 2025
- Attended the Kakarra Part B Determination
- Provided football kits for the Kakarra team's participation in the 52nd Goldfields Aboriginal Football Carnival in Kalgoorlie
- Built strong relationships with the Traditional Owners of the Manna Project land to secure the pathway for Native Title Mining Agreement
- Hired the first indigenous contractor, Ellar, to complete the Manna rehabilitation work
- Ongoing Cultural Awareness Training for GL1 staff



Key Work Streams

Well positioned to capture significant upside with anticipated lithium market recovery

Board Renewal	Complete
CY25 Exploration Drilling Program and Results	In progress
Obtaining Native Title Mining Agreement	Well advanced
Obtaining Mining Lease Grant	In progress
Obtaining Environmental Approvals	In progress
Review/Optimise Definitive Feasibility Study	In progress
Looking for Strategic Partners	One offtake partner in place
Spin-off Noncore Assets & Looking for M&A Opportunities	In progress

Global Lithium – Mineral Resources

Project Name	Category	Million Tonnes (Mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar ¹	Indicated	3.8	0.97	53
	Inferred	14.2	1.01	50
	Subtotal	18.0	1.00	51
Manna ²	Indicated	32.9	1.04	52
	Inferred	18.7	0.92	50
	Subtotal	51.6	1.00	52
Combined Total		69.6	1.00	52

¹ Refer ASX release titled "GL1 DELIVERS TRANSFORMATIVE 50.7 Mt LITHIUM RESOURCES BASE", 15 December 2022

² Refer ASX release titled "43% 2 NCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI₂O", 12 June 2024

MARBLE BAR LITHIUM PROJECT

- 100% owned
- Tier 1 mining jurisdiction
- Indicated and Inferred Mineral Resource of 18.0Mt @ 1.0% Li₂O



Highly Prospective Geological Setting

Geology

- Spodumene bearing pegmatite hosted in greenstone and granite contact
- Similar geological settings to nearby Pilgangoora¹ and Wodgina² deposits

Resource

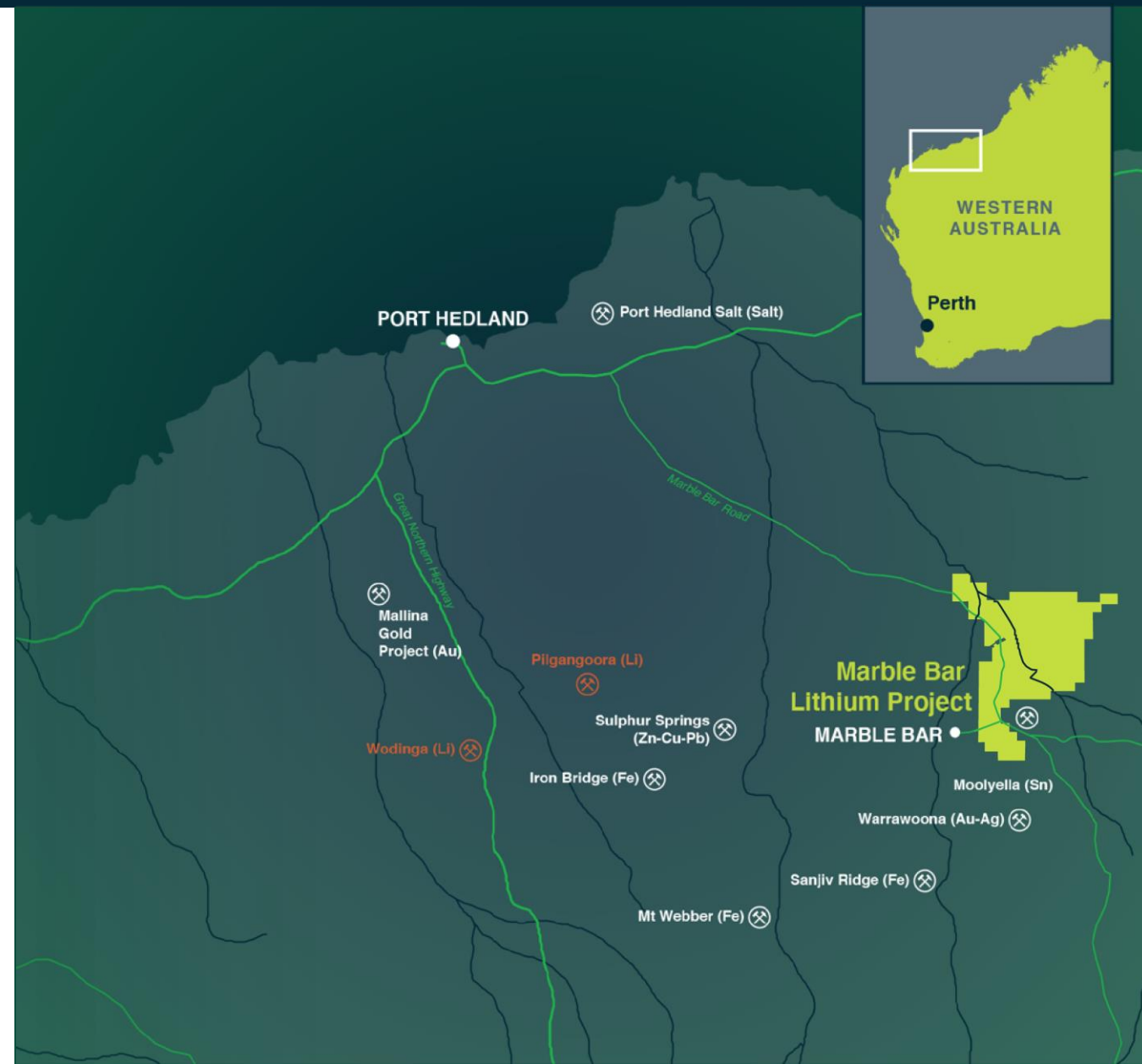
- Indicated and Inferred Mineral Resource of 18.0Mt @ 1.0% Li₂O³
- Lithium mineralisation in drilling identified over 15km

Exploration Upside

- Highest grade lithium assays delivered to date⁴
- Large untested land package
- Highly prospective gold and base metal targets tested in 2023 – growth opportunities being investigated

Infrastructure Rich

- Tier 1 lithium mining jurisdiction
- Sealed road through tenement area
- 150km south-east of Port Hedland
- Water bore field established



¹ Owned by Pilbara Minerals (ASX: PLS).

² Owned by the MARBL JV, 60% Albemarle, 40% Mineral Resources (ASX: MIN).

³ Refer ASX release titled "GL1 DELIVERS TRANSFORMATIVE LITHIUM RESOURCE BASE", 15 December 2022.

⁴ Refer ASX release titled "HIGHEST GRADE LITHIUM ASSAYS DELIVERED TO DATE AT MARBLE BAR LITHIUM PROJECT", 2 May 2022.

Strategic Highlights

Multi-asset development optionality

- Combined Mineral Resource of **69.6Mt @ 1.0% Li₂O**¹
- Two projects provide development optionality
- 30% offtake with Canmax² and 70% offtake uncontracted

JORC compliant resources

- **Wholly owned 2 JORC** compliant lithium resources in Australia
- Spodumene dominant hard rock lithium deposits
- Outstanding metallurgy +78% lithia recovery³

Tier 1 Jurisdiction

- Located in **world's Tier 1 lithium mining jurisdiction of Western Australia**
- Close to existing lithium projects and **major infrastructure**

Strategic partnerships and well-funded

- **Strategic partnerships** with blue-chip counterparties - Canmax and Mineral Resources (ASX:MIN)
- **Well-capitalised with strong balance sheet** to achieve key milestones towards FID at Manna

Unified & experienced team

- Board and management team aligned with shareholder value
- Experienced Board and management team with good track records

Value accretive, de-risked and growth focused

- DFS well advanced
- All material approvals nearing conclusion
- Actively investigating M&A opportunities
- **Working towards development ready in Manna**



1 Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI₂O", 12 June 2024

2 Refer ASX release titled "10 YEAR STRATEGIC SPODUMENE CONCENTRATE OFFTAKE AGREEMENT SIGNED", 3 March 2022

3 Refer ASX release titled "MANNA DFS METALLURGICAL TESTWORK PROGRAM COMPLETED", 30 August 2024

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