

30 May 2025

## Executive Directors remuneration update

Global Lithium Resources Limited (ASX: GL1) (**GL1** or **Company**) advises that the Company has agreed, subject to shareholder approval as required, Short Term Incentives (STI) and Long Term Incentives (LTI) for Managing Director and Chief Executive Officer Dr Dianmin Chen and Executive Director Mr Liaoliang (Leon) Zhu.

The issue of equity securities regarding the above incentive schemes will be in accordance with the “GL1 Incentive Awards Plan”, approved by shareholders at the 28 November 2023 Annual General Meeting.

Global Lithium Resources Chairman Richard O’Shannassy said the STI and LTI incentives proposed for the Executive Directors would align their remuneration with the key milestones associated with progressing the Manna Lithium Project in a way that created long-term value for stakeholders.

The material terms of the respective Directors STI and LTI participation are set out below.

### Dr Dianmin Chen – Managing Director and Chief Executive Officer

#### *Long Term Incentive (LTI)*

The Company will grant the LTI in the form of 2,500,000 Performance Rights to the Executive subject to shareholder approval requirements under the Corporations Act 2001 and/or ASX Listing Rules. The Performance Rights will have an expiry date four (4) years from the date of issue.

Tranche	KPI/Milestone	Final Vesting date	Number
1	Final Investment Decision for Manna Project	31 December 2026	625,000 (25%)
2	Achieving 30-day VWAP share price of \$0.40	31 December 2026	625,000 (25%)
3	Achieving 30-day VWAP share price of \$0.80	31 December 2027	625,000 (25%)
4	Commence wet commissioning of the processing plant at Manna Project	30 June 2028	625,000 (25%)

#### *Short Term Incentives (STI)*

The Executive is eligible to receive an STI bonus payment of up to 35% of base salary in accordance with the terms of the bonus program notified to the Executive. The STI bonus will be paid in cash at the Board’s absolute discretion on the achievement of identified milestones after the end of each Financial Year.

Refer also ASX release 14 February 2025 - Appendix A material terms of Dianmin Chen’s ESA.

## Mr Liaoliang (Leon) Zhu – Executive Director

### *Long Term Incentive (LTI)*

The Company will grant the LTI in the form of 2,000,000 Performance Rights to the Executive subject to shareholder approval requirements under the Corporations Act 2001 and/or ASX Listing Rules. The Performance Rights will have an expiry date four (4) years from the date of issue.

Tranche	KPI/Milestone	Final Vesting date	Number
1	Final Investment Decision for Manna Project	31 December 2026	500,000 (25%)
2	Achieving 30-day VWAP share price of \$0.40	31 December 2026	500,000 (25%)
3	Achieving 30-day VWAP share price of \$0.80	31 December 2027	500,000 (25%)
4	Commence wet commissioning of the processing plant at Manna Project	30 June 2028	500,000 (25%)

### *Short Term Incentives (STI)*

The Executive is eligible to receive an STI bonus payment of up to 35% of base salary in accordance with the terms of the bonus program notified to the Executive. The STI bonus will be paid in cash at the Board's absolute discretion on the achievement of identified milestones after the end of each Financial Year.

Refer also ASX release 18 February 2025 – Appendix A material terms of Leon Zhu's ESA.

Approved for release by the Board of Global Lithium Resources Limited.

For more information:

#### **Mr Richard O'Shannassy**

*Non-Executive Chairman*

[info@globallithium.com.au](mailto:info@globallithium.com.au)

+61 8 6103 7488

#### **Michael Cairnduff**

*Media & Investor Relations*

[mcairnduff@purple.com.au](mailto:mcairnduff@purple.com.au)

+61 (0) 406 775 241

## About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian lithium exploration and development company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100% owned Manna Lithium Project in the Goldfields and the Marble Bar Lithium Project (MBLP) in the Pilbara region, Western Australia.

Global Lithium has defined a total Indicated and Inferred Mineral Resource of 69.6Mt @ 1.0% Li<sub>2</sub>O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player.

## Directors

Richard O'Shannassy	Non-Executive Chair
Dr Dianmin Chen	Managing Director
Leon Zhu	Executive Director
Dr David Sun	Non-Executive Director

## Global Lithium – Mineral Resources

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

## **Competent Persons Statement:**

### **Mineral Resources**

*Information on historical exploration results and Mineral Resources for the Manna Lithium Project presented in this announcement, together with JORC Table 1 information, is contained in an ASX announcement released on 12 June 2024.*

*Information on historical exploration results and Mineral Resources for the Marble Bar Lithium Project presented in this announcement is contained in an ASX announcement released on 15 December 2022.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.*

*Where the Company refers to Mineral Resources for the Manna Lithium Project (MLP) and the Marble Bar Lithium Project in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.*