

3 MARCH 2022

10 YEAR STRATEGIC SPODUMENE CONCENTRATE OFFTAKE AGREEMENT SIGNED

***Agreement Signed with Suzhou TA&A Ultra Clean
Technology Co – the controlling shareholder in Yibin Tianyi***

Key Highlights

- 10-year strategic spodumene concentrate offtake agreement with Suzhou TA&A Ultra Clean Technology Co, the controlling shareholder in lithium hydroxide producer Yibin Tianyi
- CATL is the major shareholder of Yibin Tianyi, the industry leading lithium chemical producer
- Suzhou TA&A Ultra Clean Technology Co, the largest GL1 shareholder, to provide technical support services as required by GL1
- Pricing will be based on a market price for spodumene concentrate determined by internationally recognised price reporting agencies

Growing West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, “**Global Lithium**” or “the **Company**”) is pleased to announce that it has entered into a 10-year Spodumene Concentrate Offtake Agreement (“**the Agreement**”) with Suzhou TA&A Ultra Clean Technology Co (“**Suzhou TA&A**”).

Suzhou TA&A is GL1’s largest shareholder holding 9.4% and has expressed an intention to provide ongoing financial support and construction funding as GL1 progresses its portfolio of lithium projects to the next stage of development.

Global Lithium Non-Executive Chair, Warrick Hazeldine commented,

“As Global Lithium continues to advance our significant West Australian lithium portfolio, having the continued support of a world leader like Suzhou TA&A is truly an exceptional vote of confidence in our Company, our people and our assets. Having joined our register in December 2021 as a cornerstone investor, Suzhou TA&A has provided tremendous support in not only maintaining their 9.4% stake but also providing invaluable introductions and assistance, which has led us to signing this Strategic Offtake Agreement.

We look forward to continuing to work alongside Suzhou TA&A and its associated entities to further develop our lithium assets towards production and beyond.”

TERMS OF AGREEMENT

The Agreement is subject to a condition precedent whereby the Agreement will only come into effect once the approval of the respective Board of Directors or the Approval of the Board of Directors of an affiliate within 60 days. If this condition is not satisfied either party may terminate the Agreement.

Under the terms of the 10-year Agreement, Suzhou TA&A will acquire and take delivery of no less than 30% of available product from GL1's operations. Suzhou TA&A, subject to agreement by GL1, will then have the opportunity to increase the quantity of product in excess of the agreed 30% base quantity, up to an additional 15% in each contract year.

Either party may terminate the Agreement if the following has not occurred on or before 31 December 2024 (or such other date as may be agreed between the parties)

- GL1 completing construction and commissioning of a Concentrates Plant
- GL1 completing internal product qualification to meet the agreed product specification.

PRODUCT SPECIFICATION

The product specifications (Li₂O%, Fe₂O₃%, H₂O%) delivered under the Agreement will be confirmed following the result of any future Definitive Feasibility Study ("DFS") to be carried out by GL1 across its lithium assets.

CONTRACT PRICE

The contract price for each shipment of product in US\$/metric tonne will be calculated based on a market price formula determined by internationally recognised price reporting agencies.

Approved by the board of Global Lithium Resources Limited.

For more information:

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is an emerging lithium exploration company with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region and the 80%-interest Manna Lithium Project in the Goldfields, Western Australia.

Global Lithium has now defined a total Inferred Mineral Resource of 18.4Mt @ 1.06% Li₂O at its Marble Bar and Manna projects confirming Global Lithium as a new Lithium player in Western Australia.

Global Lithium's major shareholders include Suzhou TA&A who is the controlling shareholder of Yibin Tianyi Lithium Industry Co Ltd (Yibin Tianyi), a joint venture between Suzhou TA&A Ultra Clean Technology Co. Ltd (SZSE: 300390) (Suzhou TA&A) (75%) and CATL (SZSE: 300750) (25%), the world's largest EV battery producer.

Directors

Warrick Hazeldine	Non-Executive Chair
Ron Mitchell	Executive Director
Dr Dianmin Chen	Non-Executive Director
Greg Lilleyman	Non-Executive Director
Hayley Lawrance	Non-Executive Director

Inferred Mineral Resources – Global Lithium's equity

Project (equity)	Category	Tonnes (mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (80%)	Inferred	7.9	1.14	49
Combined Total		18.4	1.06	51

Competent Persons Statement:

The information in this report which relates to Mineral Resources for the Manna deposit is based upon and fairly represents information compiled by Mrs Christine Standing who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mrs Standing is an employee of Datamine Australia Pty. Ltd ('Snowden Optiro') and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity 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'. Mrs Standing consents to the inclusion in the report of a summary based upon her information in the form and context in which it appears.

Information on historical exploration results and Mineral Resources with respect to the MBLP presented in this Announcement, together with JORC Table 1 information, is contained in the Independent Geologists Report within the Company's Prospectus dated 22 March 2021, which was released as an announcement on 4 May 2021.

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 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 with that announcement.