

2 November 2022

Not for release to US wire services or distribution in the United States

SHARE PURCHASE PLAN OPENS

Global Lithium Resources Limited (ASX: GL1) (**GL1** or the **Company**) announced on Tuesday, 25 October 2022 that it would be undertaking a share purchase plan (**SPP**). The SPP is now open to eligible GL1 shareholders to apply for up to A\$30,000 worth of new fully paid ordinary shares (**Shares**) without incurring brokerage or other transaction costs. GL1 is seeking to raise up to A\$10.1 million (before costs) under the SPP.¹ The SPP is not underwritten.

The SPP follows GL1's announced A\$111.4 million (before costs) placement to institutional investors, which was conducted at A\$2.25 per Share (**Offer Price**).

New Shares under the SPP (**New Shares**) are being offered at the Offer Price of A\$2.25 per New Share. The Offer Price represents a discount of 13.8% to GL1's closing Share price on the ASX on Monday, 24 October 2022 (being the last day on which GL1 Shares traded before the SPP was announced) and a 14.7% discount to the volume weighted average price over the last five days on which GL1 Shares traded immediately prior to announcement of the SPP.

Participation in the SPP is voluntary. New Shares will rank equally with existing Shares on issue from their date of allotment.

The SPP is available to all GL1 shareholders (**Shareholders**) with a registered address in Australia (and its external territories) or New Zealand as at the record date of 4.00pm (Perth time) on Monday, 24 October 2022, unless:

- they hold Shares on behalf of another person who resides outside Australia (and its external territories) or New Zealand; or
- they are, or are acting for the account or benefit of, a person in the United States,

(**Eligible Shareholders**).

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Offer Booklet.

The SPP is subject to the terms and conditions set out in a communication to Eligible Shareholders, which is being sent to Eligible Shareholders today and the SPP Offer Booklet, which is available for Eligible Shareholders to view at www.computersharecas.com.au/GL1SPP. A copy of the communication to Eligible Shareholders and the SPP Offer Booklet was lodged with the ASX today. If you are unable to access the website, please call the Company's share registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia).

Eligible Shareholders are encouraged to read the SPP Offer Booklet carefully, and if in any doubt about whether or not to apply for New Shares under the SPP, to consult with a financial or other professional adviser.

¹ If applications under the SPP exceed A\$10.1 million, GL1 will undertake a scale back of applications for New Shares in accordance with the scale back policy that is set out in the SPP Offer Booklet.

Eligible Shareholders with questions in relation to how to participate in the SPP should contact the Company's share registry using the details above.

Key Dates

Event	Date
Record Date	4.00pm (Perth time) on Monday, 24 October 2022
Announcement date	Tuesday, 25 October 2022
SPP opens	Wednesday, 2 November 2022
SPP closes	5.00pm (Perth time) on Wednesday, 23 November 2022
Allotment date	Wednesday, 30 November 2022
Commencement of trading of SPP Shares	Thursday, 1 December 2022

Note: This timetable is indicative only and subject to change. GL1 reserves the right to alter the above dates at any time, including amending the period for the SPP or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act 2001 (Cth) and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

- ENDS -

This ASX announcement has been authorised for release by the Board of Global Lithium Resources Limited.

For further information contact:

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Company Secretary

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Approved by the Board of Global Lithium Resources Limited.

Disclaimer

An investment in GL1 Shares is subject to investment and other known and unknown risks, some of which are beyond the control of GL1, including possible loss of income and capital invested. GL1 does not guarantee any particular rate of return or the performance of GL1 nor does it guarantee the repayment of capital from GL1 or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This document is not an offer or an invitation to acquire GL1 Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

Participation in the SPP is not being offered, directly or indirectly, to any person in the United States or to any person acting for the account or benefit of a person in the United States. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in the United States or any other country outside Australia (and its external territories) and New Zealand. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This document has been prepared to comply with the requirements of the laws of Australia. This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register the SPP Shares or otherwise permit an offering of SPP Shares in any jurisdiction outside of Australia except to the extent permitted below.

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of GL1 with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

This document is not financial advice or a recommendation to acquire GL1 Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Global Lithium Resources Limited is not licensed to provide financial product advice in respect of GL1 Shares. Cooling off rights do not apply to the acquisition of GL1 Shares.

About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian focused mining exploration company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region and the 80%-interest in the 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 MBLP and Manna Lithium projects, confirming Global Lithium as a new lithium player in Western Australia, on which it will progress exploration during 2022.

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

Directors

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

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 the 17 February 2022.

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 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.