

30 November 2022

GL1 SUCCESSFULLY COMPLETES \$10.1 MILLION SPP

Growing multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, “**Global Lithium**” or “the **Company**”) is pleased to confirm the successful completion of its Share Purchase Plan (**SPP**) announced on 25 October 2022¹.

In accordance with the SPP terms, the issue price of new fully paid ordinary shares (**New Shares**) under the SPP was \$2.25 per New Share, being the share price paid by investors under the recently completed institutional and strategic placement².

The SPP received strong support from eligible shareholders, with a total of 918 eligible shareholders participating out of 5,644 eligible shareholders. Total valid applications exceeded \$13.8 million, with the average application amount approximately \$15,000.

As the total value of applications received under the SPP exceeded the target amount of \$10.1 million, the Company has undertaken a scale back of applications, applying the allocation principals set out in the SPP Offer Booklet lodged with ASX on 2 November 2022. In summary:

- Eligible shareholders who applied for New Shares with a value of \$7,500 or less under the SPP were not subject to any scale back, and will be issued all of the New Shares for which they applied for;
- Eligible shareholders who applied for more than \$7,500, but not more than \$10,000, of New Shares under the SPP will receive New Shares to the value of \$7,500; and
- Eligible shareholders who applied for more than \$10,000 of New Shares under the SPP will receive approximately 70% of the New Shares for which they applied.

The Company estimates that the application of the above approach has resulted in approximately 41% of valid applications being allocated their full application amount.

¹ GL1 ASX Announcement 25th October 2022 FIRM COMMITMENTS RECEIVED FOR A\$111.4M PLACEMENT TO FUND THE MANNA TRANSACTION, EXPLORATION INITIATIVES AND THE MANNA FEASIBILITY STUDY

² GL1 ASX Announcement 15th November 2022 COMPLETION OF MANNA TRANSACTION AND STRATEGIC PLACEMENT

A total of 4,500,000 New Shares have been issued under the SPP today. The New Shares issued under the SPP are expected to commence trading on Thursday, 1 December 2022.

Holding statements together with any applicable refunds in application monies, are scheduled for distribution on Friday, 2 December 2022.

Shareholders with questions in relation to the SPP should contact the 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).

Approved by the board of Global Lithium Resources Limited.

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian focussed 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 20.4Mt @ 1.07% 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 Lawrance	Non-Executive Director

Global Lithium – Mineral Resources

Project (equity)	Category	Tonnes (mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (100%)	Inferred	9.9	1.14	49
Combined Total		20.4	1.07	51

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.