

15 May 2023

CHAIR TRANSITION TO DRIVE NEXT PHASE OF WA LITHIUM PROJECTS

Key Highlights

- Experienced mining executive Mr Geoff Jones appointed Non-Executive Chair of Global Lithium
- Mr Jones brings more than 35 years' experience in engineering, project delivery and management in minerals processing and civil engineering to the role
- Mr Warrick Hazeldine steps down as Chair to remain as a Non-Executive Director of GL1

Established multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**") wishes to announce the appointment of highly experienced mining executive and company director, Mr Geoff Jones as Non-Executive Chairman. Chair of GL1's Initial Public Offering, Mr Warrick Hazeldine steps down as Chair and will remain a Non-Executive Director of the Company.

Since the IPO listing two years ago, the continued evolution of Global Lithium has resulted in the Company achieving a number of significant milestones. The recent progression of development studies across its 100% owned Manna Lithium Project has afforded the opportunity for the GL1 Board to reassess its collective skillset moving forward. The Chair transition will take effect from 15 May 2023, with Mr Warrick Hazeldine remaining with Global Lithium as a Non-Executive Director to enable an orderly transition.

With the recent announcement of the large-scale exploration programs combined with study work and the significant milestone of the successful lodgement of a mining lease at Manna, the Board considered that its composition should evolve in line with the Company's growth. GL1 believes the appointment of Mr Jones as Non-Executive Chairman brings a comprehensive skillset together with the development experience required to deliver on Manna's potential.

Mr Jones is a civil engineer with more than 35 years' experience in engineering, project delivery and management in minerals processing and civil engineering, both in Australia and internationally. In Mr Jones, GL1 has appointed a resources industry professional with a considerable track record of delivering mining projects as a client and as an EPC/EPCM contractor. Mr Jones' extensive experience will be invaluable for GL1 as the Company continues development of the Manna Lithium Project through this year's Definitive Feasibility Study (DFS) and towards a planned Final Investment Decision (FID) in CY2024.

Global Lithium Managing Director, Ron Mitchell commented,

“In Geoff, we have appointed an experienced mining professional who has the technical background of delivering major mining projects in Western Australia, which will be particularly valued as we advance the Manna Lithium Project. We look forward to welcoming Geoff to the Company and having his contribution as Global Lithium progresses the Manna Lithium Project through its DFS and beyond.”

“The Board of Global Lithium would like to thank Warrick for his significant contribution which has been integral to the rapid growth of the Company. As Chair, Warrick has overseen Global Lithium’s incredible journey from a private company heading into our Initial Public Offering (IPO), to listing on the ASX in May 2021 and now cementing a well-capitalised position with a growing team and resource base.

Global Lithium Non-Executive Chairman, Geoff Jones said,

“I am delighted to be joining Global Lithium at this exciting time in the Company’s evolution. I am particularly excited with Global Lithium’s upcoming +50,000 metre exploration program at Manna where we are looking to materially increase the MRE to support a large-scale lithium mine.”

Mr Jones is currently the Chief Executive Officer of engineering and construction company, MACA Interquip, a Non-Executive Director of base metals exploration company, Rumble Resources Ltd (**ASX: RTR**), and Non-Executive Chairman of gold exploration company Ausgold Ltd (**ASX: AUC**).

Between 2013-2023, he was the Managing Director of engineering consulting and contracting company, GR Engineering Services Limited (**ASX: GNG**), a leading process engineering consulting and contracting company that specialises in providing high quality engineering design and construction services to the mining and mineral processing industries. In this role, Geoff led the delivery of a number of major mining projects, including the Thunderbird Minerals Sands Project, Nova Nickel Project and Mt Morgans Gold Project. Prior to this, Geoff was Group Project Engineer for Resolute Mining Limited where he was responsible for the development of its mining projects in Australia, Ghana and Tanzania.

Outgoing Non-Executive Chair Warrick Hazeldine commented,

“Following GL1’s two-year anniversary on the ASX, now is the right time to hand over the reins to someone with Geoff’s experience. It is vital that Global Lithium’s current leadership team has the skills and experience capable of delivering what is potentially a globally competitive lithium mine at Manna and advance the Marble Bar Lithium exploration strategy.

“I would like to thank the GL1 team, Board, shareholders, advisors and other stakeholders for backing the vision of GL1. It is an exciting time, of unprecedented activity, to be at the forefront of the global energy transition. Importantly, WA’s hard rock lithium sector is a key enabler of this energy transition. I look forward to maintaining an active role on the GL1 Board and transferring the GL1 knowledge and relationships to Geoff over time.”

Subject to shareholder approval, Mr Jones has been granted 500,000 options exercisable by the payment of \$2.45 each and expiring on 31 December 2025.

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 Manna Lithium Project in the Goldfields, Western Australia.

Global Lithium has now defined a total Inferred and Indicated Mineral Resource of 50.7Mt @ 1.0% Li₂O at its MBLP and Manna Lithium projects, confirming Global Lithium as a significant global lithium player aiming to fast track into development.

Directors

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

Global Lithium – Mineral Resources

| Project Name | Category | Million Tonnes (Mt) | Li ₂ O% | Ta ₂ O ₅ ppm |
|-----------------------|------------------|---------------------|--------------------|------------------------------------|
| Marble Bar | <i>Indicated</i> | 3.8 | 0.97 | 53 |
| | <i>Inferred</i> | 14.2 | 1.01 | 50 |
| | Subtotal | 18.0 | 1.00 | 51 |
| Manna | <i>Indicated</i> | 18.5 | 1.03 | 45 |
| | <i>Inferred</i> | 14.2 | 0.97 | 43 |
| | Subtotal | 32.7 | 1.00 | 44 |
| Combined Total | | 50.7 | 1.00 | 46 |

Competent Persons Statement:

Mineral Resources

Information on historical exploration results and Mineral Resources for the Manna Lithium Project and the Marble Bar Lithium Project presented in this announcement, together with JORC Table 1 information, 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 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.