

17 March 2025

Dear Shareholders,

**RE: All work focused on enhancing Manna's value for the benefit of shareholders**

In the period since the Annual General Meeting held on 13 February 2025 that delivered the renewed Board of Global Lithium, our leadership team, including senior operational executives, are all aligned in the pursuit of sustained value creation for shareholders from our flagship asset, the Manna Lithium Project in Western Australia.

The new team is led by Managing Director and experienced mining engineer, Dianmin Chen. Since his appointment as Managing Director, Dianmin has progressed Manna towards the completion of a Definitive Feasibility Study (DFS).

As shareholders will be aware, the Manna project is located 100km east of Kalgoorlie and remains the second largest lithium resource in the prolific Eastern Goldfields region, containing a Mineral Resource of 51.6Mt at 1.0% Li<sub>2</sub>O.

In addition to refocusing our available resources on work, the Company is systematically reviewing its cost base to reduce its cash burn rate.

As at 31 December 2024, Global Lithium had just under \$19 million of cash and cash equivalents at hand, which remains an enviable position to be in for a lithium exploration company in the current market. This is despite the considerable draw down on available capital under the previous executive leadership team in pursuit of legal manoeuvres not conducive to returning value to Global Lithium's shareholders.

While key milestones were not achieved in the previous period, valuable work was conducted on-the-ground at Manna in 2024 before work was suspended. This included a comprehensive drilling program that confirmed a 600 metre-long, south-west extension to the Manna deposit, as well as critical metallurgical and lithia recovery test-work.

I am pleased to confirm that all test-work, modelling and engineering reports have been documented and delivered by external parties.

Recently resumed activities are centred on further enhancing the economics of the project including mine planning, and processing flow sheet and lithium recovery optimisation. The Manna orebody has characteristics that make it particularly amenable to state-of-the-art ore sorting technology.

In parallel to the leadership team's engineering and metallurgical focus, we remain focused on advancing project approvals relevant to the DFS, including crucial negotiations with our project partners and the Kakarra Part B Native Title Group, which have recommenced in a good faith and positive manner.

The grant of our mining lease application over Manna as well as the future success of the final investment decision are reliant on a harmonious and mutually successful partnership with the Traditional Owners of the Central Desert where Manna is located. Both parties see the opportunity with Manna progressing into the development and production stage.

Key work streams are in progress which we believe will make Manna more investable, those being completing a Native Title Agreement and de-risking the project in terms of regulatory approvals; optimising the mine plan, floatation process and lithium recovery; and initiating discussions with potential offtake and/or development partners.

We cannot control the lithium price, but we can use our experience and expertise to reduce our capital and production costs – at the end of the day the Company needs to produce a concentrate below the prevailing lithium price for it to have a chance to survive and prosper.

Our goal is to design a project that produces spodumene concentrate at a cost below attainable prices, which will enable Global Lithium to sustain its existence during turbulent market conditions. The focus of the renewed leadership team in 2025 is to progress the large (and somewhat unique) orebody at Manna in a way that creates long-term value for stakeholders.

On behalf of the Board, I thank our shareholders for their support, particularly during this difficult lithium market situation. I am optimistic that better times lie ahead for Global Lithium.

Sincerely,

**Mr Richard O'Shannassy**  
**Chairman**  
**Global Lithium Resources Limited**

**Approved for release 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 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 (equity)	Category	Tonnes (MT)	Li <sub>2</sub> O%	Ta <sub>2</sub> O <sub>5</sub> ppm
Marble Bar	<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>
Manna	<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) 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.*