



# Global Lithium Resources

Focused on developing the Manna Lithium Project

August 2025

ASX:GL1



DIGGERS & DEALERS  
MINING FORUM



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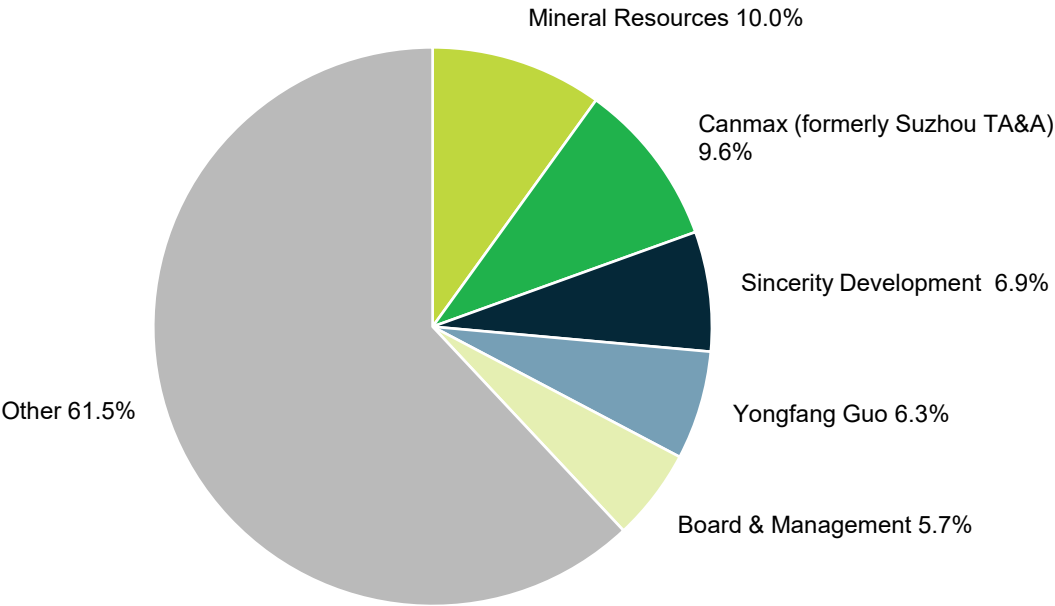
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# Corporate snapshot

Market Cap (30/07)	Share Price (30/07)
A\$52.3m	A\$0.20
Shares on issue (30/07)	Options/PR's <sup>1</sup>
261.7m	7.5m
Cash <sup>2</sup>	Equity in ASX:KAL <sup>3&amp;4</sup>
A\$16.0m	A\$6.5m (10%)

<sup>1</sup> Some subject to shareholder approval.  
<sup>2</sup> As of 30 June 2025  
<sup>3</sup> Refer ASX release titled "MANNA LITHIUM PROJECT EXPANSION OF REGIONAL INTERESTS", 26 June 2023, incl. Right Issue of 44m shares.  
<sup>4</sup> As of 30 July 2025

Share Register



# Board and management



**Richard O'Shannassy**  
Non-Executive Chair



**Dr Dianmin Chen**  
Managing Director



**Liaoliang Leon Zhu**  
Executive Director



**Xiaoxuan David Sun**  
Non-Executive Director



**Kevin Hart**  
Company Secretary & CFO



**Logan Barber**  
General Manager Geology



**Kim Petrich**  
Financial Controller



**Nicole Stein**  
Manager Community Relations



# Manna Project

- 100% owned flagship lithium project
- Located just 100km east of WA's mining hub of Kalgoorlie
- Spodumene-dominant hard rock lithium pegmatite
- Mineral Resource of **51.6Mt @ 1.0% Li<sub>2</sub>O** (63.8% Indicated)
- Optimisation of DFS on track to be delivered end-2025 (CY)
- Shovel-ready in 2026/2027, pending approvals
- Global Tier 1 jurisdiction, with existing enabling infrastructure



# Kalgoorlie Lithium Province – Manna is #3 MRE



Major mines and projects



City of Kalgoorlie-Boulder



Railway access



Road access



Repeater Station  
(Fibre link connection)

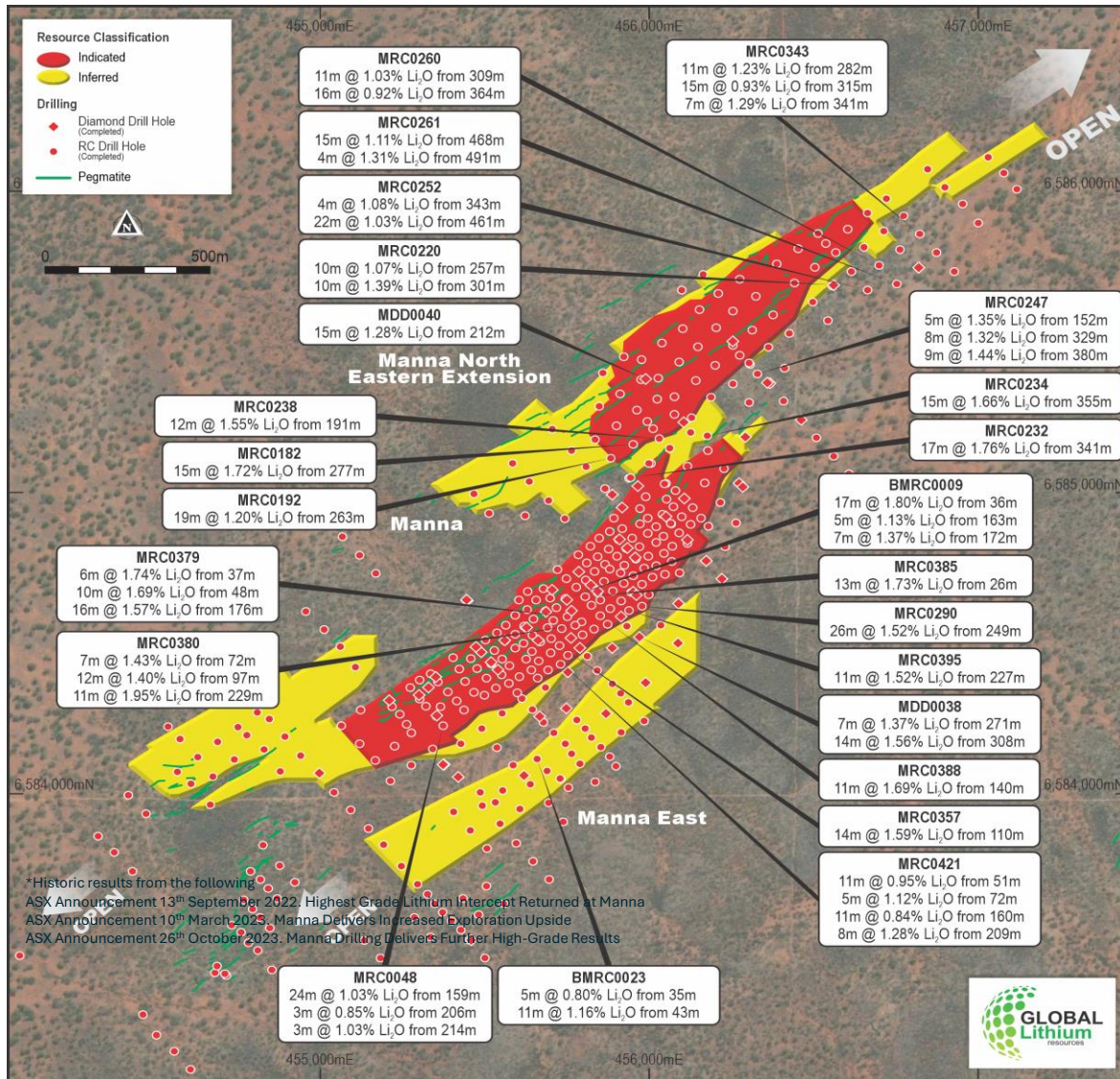


Utilities





# Well defined orebodies





# DFS optimisation

- Significant metallurgical studies completed as part of optimisation work for Definitive Feasibility Study
- **Current work in progress:**
  - Fine-tuning the processing flowsheet to achieve lowest possible cost of production
  - Optimising project capital cost via flowsheet adjustment, procurement alternatives, design options and planning
  - Reducing mining operational cost through open pit and underground mine design and scheduling optimisation
  - Reducing processing costs via new technologies, detailed management and processing options analysis
- Optimisation of plant and infrastructure layout for ease of constructability and reduction of on-site construction hours
- GR Engineering Services (ASX:GNG) and Mincore engaged to perform independent CAPEX and OPEX review



Manna Lithium Project Plant 3D Model



# Project approvals/permits

## Mining Lease

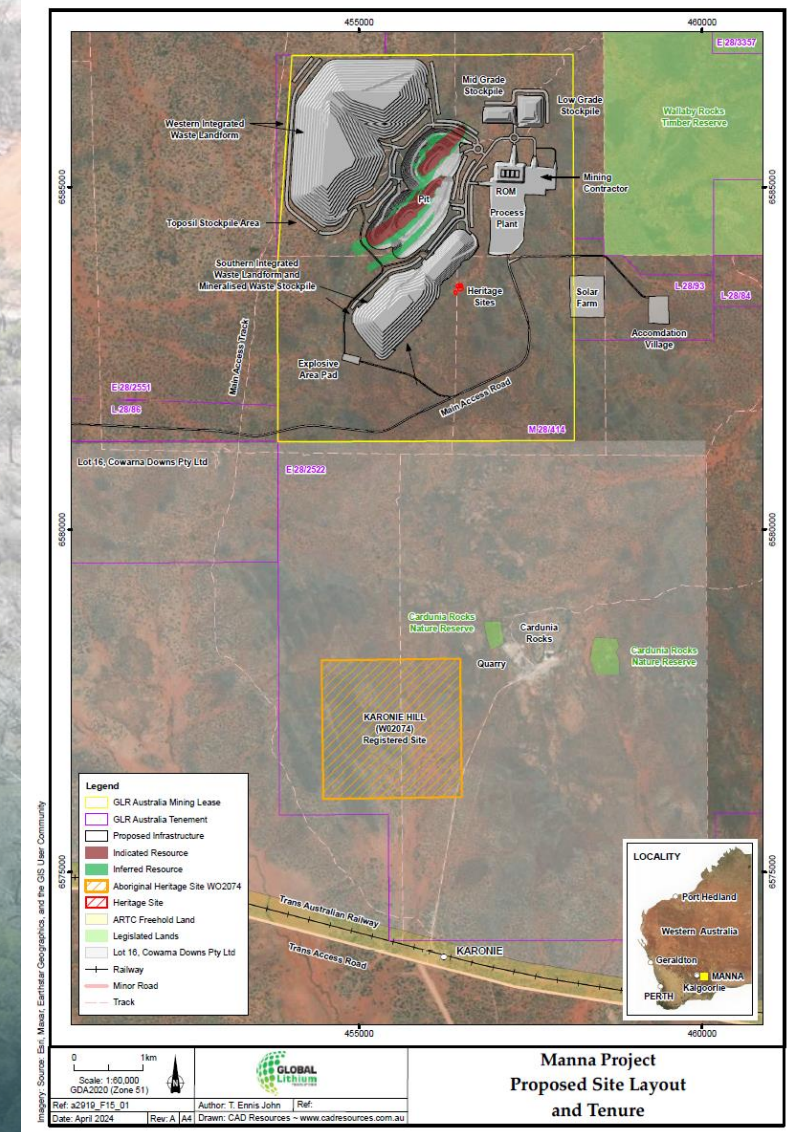
- Mining Lease application (MLA 28/414) lodged with the Department of Mines, Petroleum and Exploration (DMPE)
- Proposed mine layout has been optimised and finalised as part of this application

## Native Title Mining Agreement

- Native Title Mining Agreement (NTMA) negotiation well advanced with Kakarra Part B Native Title Group
- Progressive, good faith meetings have taken place in the first half of 2025, both in Kalgoorlie and Perth

## Miscellaneous Licences

- Applications lodged for village, airstrip, infrastructure corridors and access roads

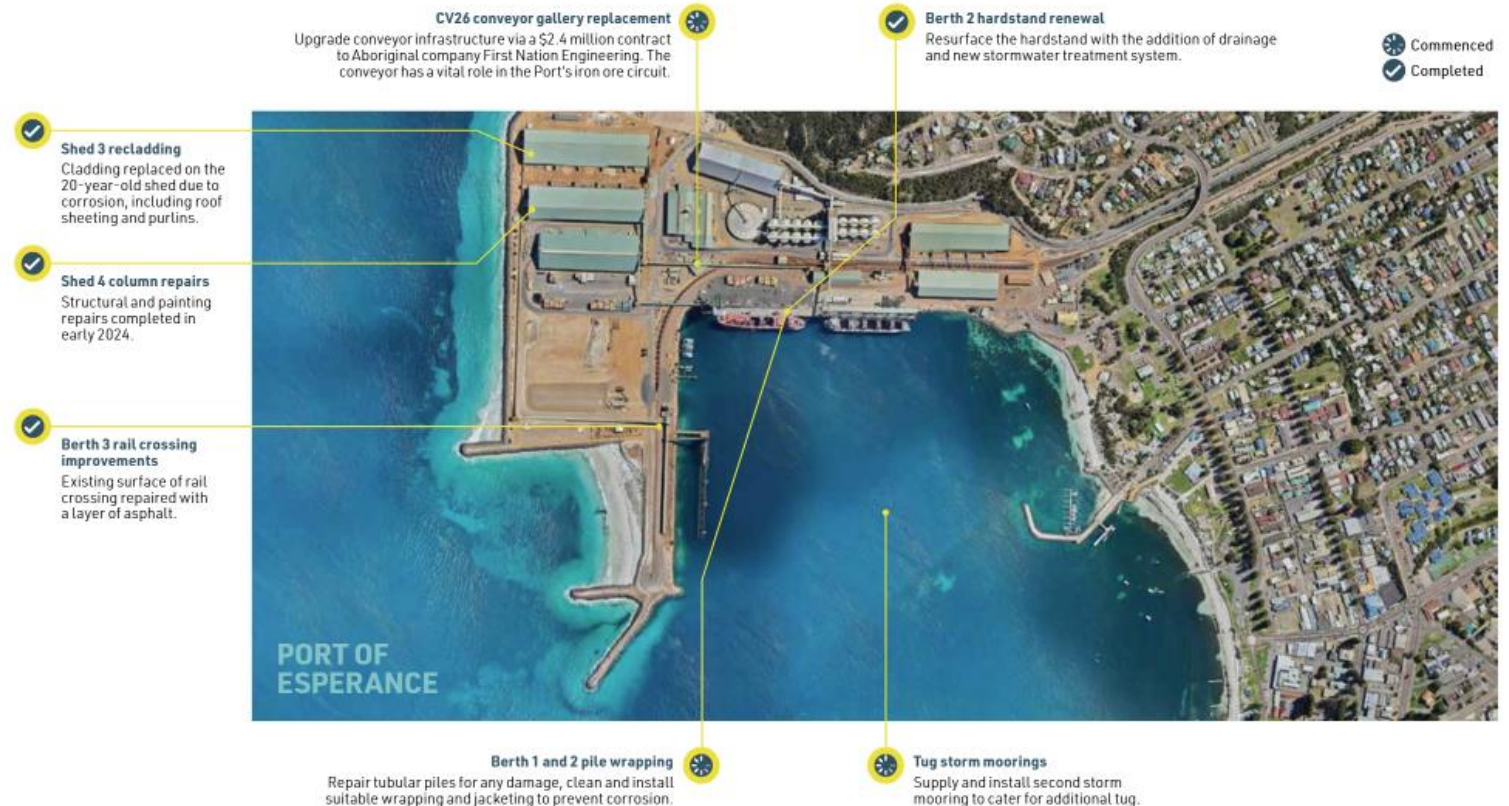


Manna mining lease application map



# Multiple logistics pathways

- **Logistics options** – Manna export route through established road or rail haulage linkage to under-utilised Port of Esperance
- **Loading at Manna** – Loose bulk haulage via triple road trains; payload of 98 tonnes per combo permitted
- **Unloading at storage facility** – in bulk, stored at facility near Port of Esperance until the 30,000 tonnes shipping parcel size reached
- **Transport for export** – use road trains to transport to the Port of Esperance (Berth 2) by road
- **Ship-loading** – loaded onto 30,000 DWT handy size vessels through Port experienced with bulk commodity exports





# Offtake interest remains strong

## Offtake Agreement variation reinforces Canmax support

- GL1 agreed in April 2025 to a variation of terms to its existing offtake agreement with Canmax
- Revised agreement reinforces the global battery materials manufacturer's long-term support for the development of Manna Project
- Original agreement in 2022 was for a minimum of 30% of available spodumene concentrate over a 10-year period
- Canmax also remains a major shareholder in GL1 (9.6%)
- Agreed variation removes previous deadlines around GL1 constructing and commissioning a concentrate plant and completion of product specification qualification
- GL1 and Canmax have also agreed that pricing based on a market formula will be reviewed and negotiated within six months of the release of the optimised DFS



# Community engagement

## GL1 is actively participating in and supporting activities in the local community

- Community Relations Manager appointed to deliver community engagement initiatives
- GL1 Chair and MD met the Kakarra board in Kalgoorlie on 26 March 2025
- Attended the Kakarra Part B Determination
- Provided kits to the Kakarra team to participate in the 53rd Goldfields Aboriginal Football Carnival in Kalgoorlie
- Building strong relationships with Traditional Owners to secure a pathway for the Native Title Mining Agreement
- Hired our first indigenous contractor, Ellar, to complete rehabilitation work
- Ongoing Cultural Awareness Training for GL1 staff





# Heritage and environmental

Activities	Status
<b>Heritage</b>	
<b>Heritage surveys</b>	Completed over proposed Mining Lease with no culturally significant sites impacted
<b>Environmental</b>	
<b>Flora and fauna surveys</b>	Completed over proposed Mining Lease with no significant impacts identified
<b>Mining proposal and mine closure plan</b>	<ul style="list-style-type: none"> <li>• Applications are well advanced</li> <li>• To be lodged upon the granting of Mining Lease</li> </ul>
<b>Works approval and native vegetation clearing permit applications</b>	Applications are well advanced



Manna Heritage Survey – July 2023



# Key milestones - summary

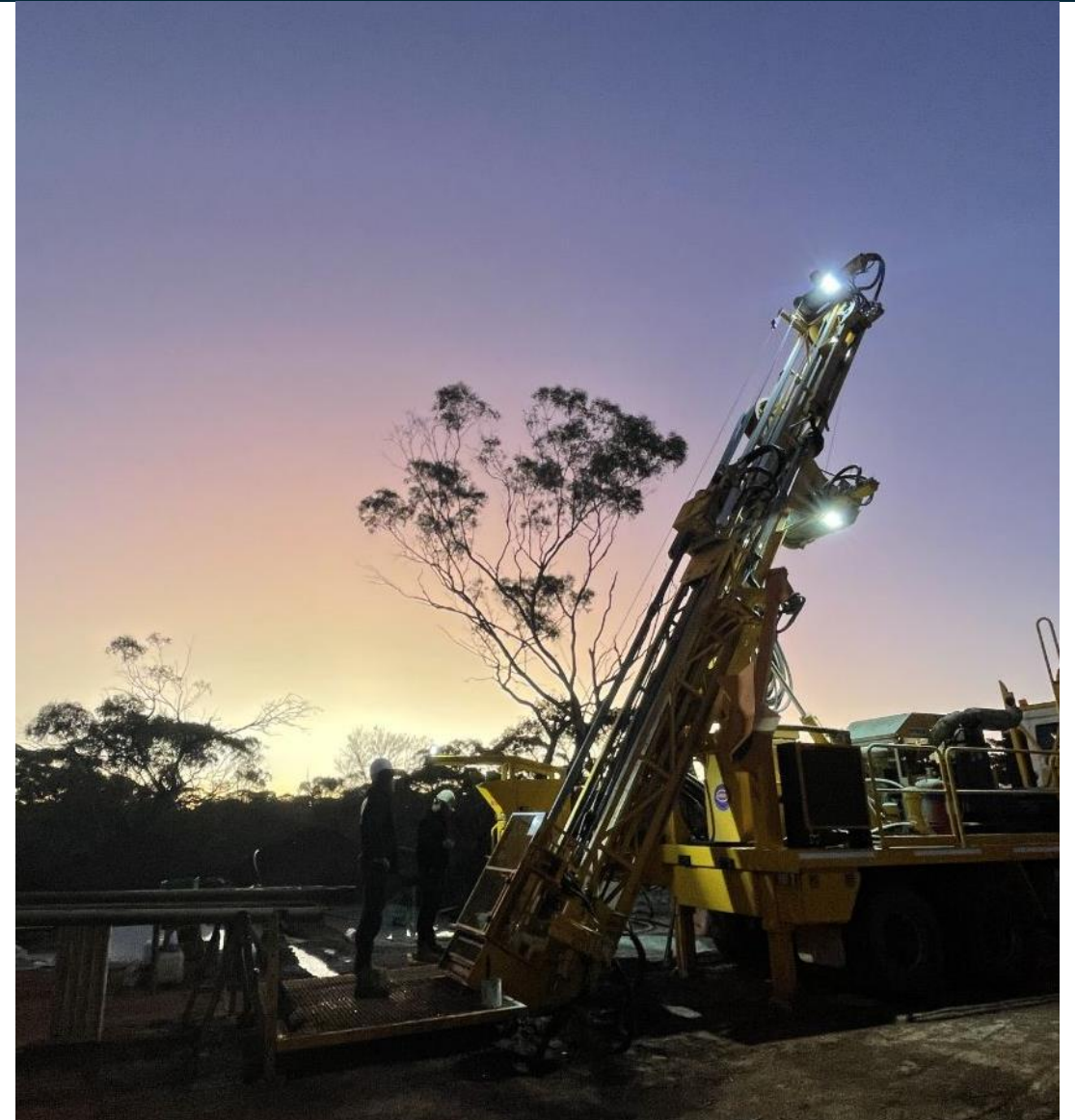
Poised to capture the significant upside of the expected lithium market recovery

MILESTONES	2025	2026	2027	2028
Resource Definition	Complete			
Native Title Mining Agreement	Sept Qtr 25			
Mining Lease	Dec Qtr 25			
Definitive Feasibility Study	Dec Qtr 25			
Environmental Approval		Sept Qtr 26		
Final Investment Decision		Dec Qtr 26		
Construction Commencement			Mar Qtr 27	
Plant Commissioning				Sept Qtr 28

# WA Government support for sector

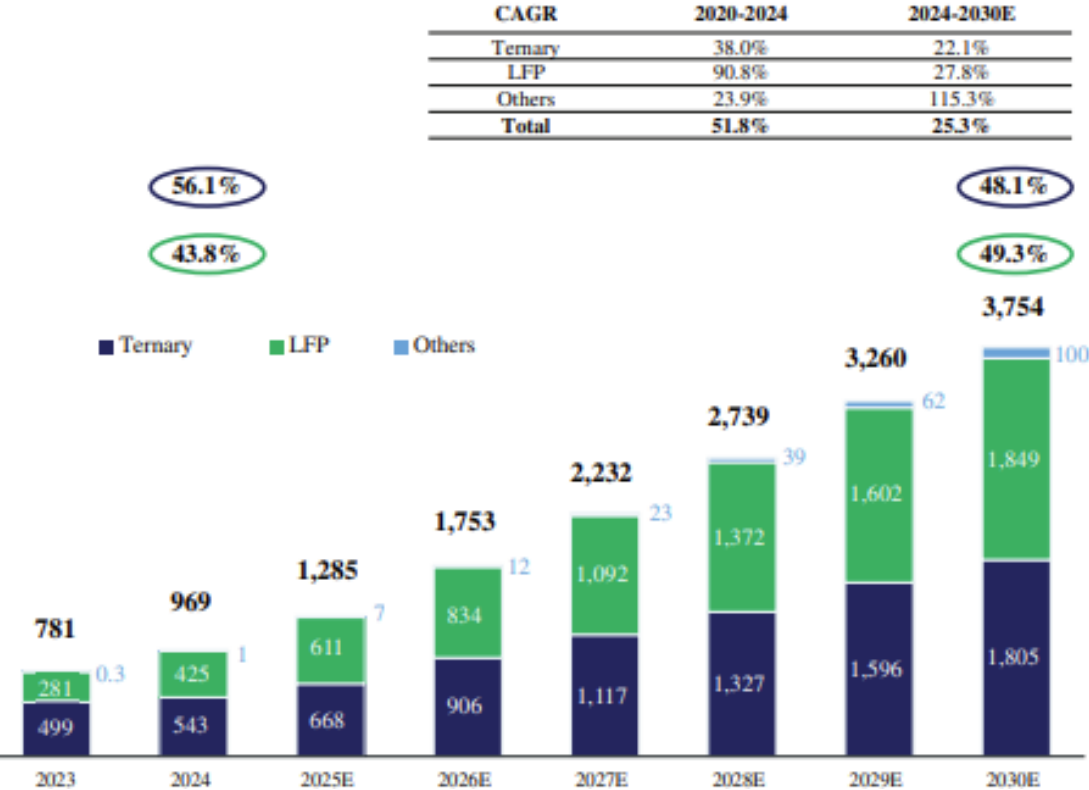
## WA being a global strategic player in the lithium-ion battery supply chain a State Government priority

- Cook Government is providing ongoing support for the lithium sector through the current price downturn
- Position reinforces long-term outlook for lithium market, as global demand for battery minerals continues to grow
- In-line with GL1's counter-cyclical commitment to developing Manna Project
- Emerging market sentiment evidenced by LIONTOWN Resources' official opening of its Kathleen Valley lithium operation in July 2025
- LIONTOWN received support from the State Government's Lithium Industry Support Program and other publicly announced consideration to assist with project ramp-up
- Kathleen Valley is also located in the broader Goldfields region of Western Australia

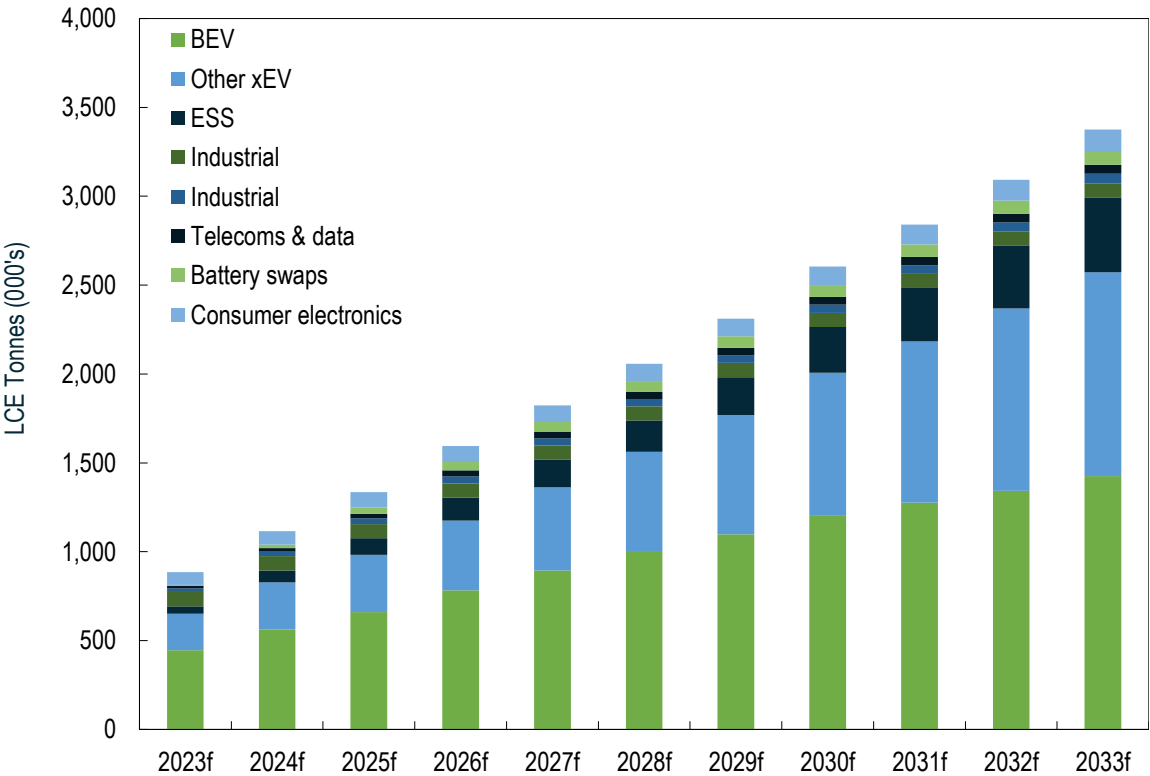




# Lithium market - demand



Global Shipments of EV Batteries (GWH) by Cathode Chemistry, GGII/CATL

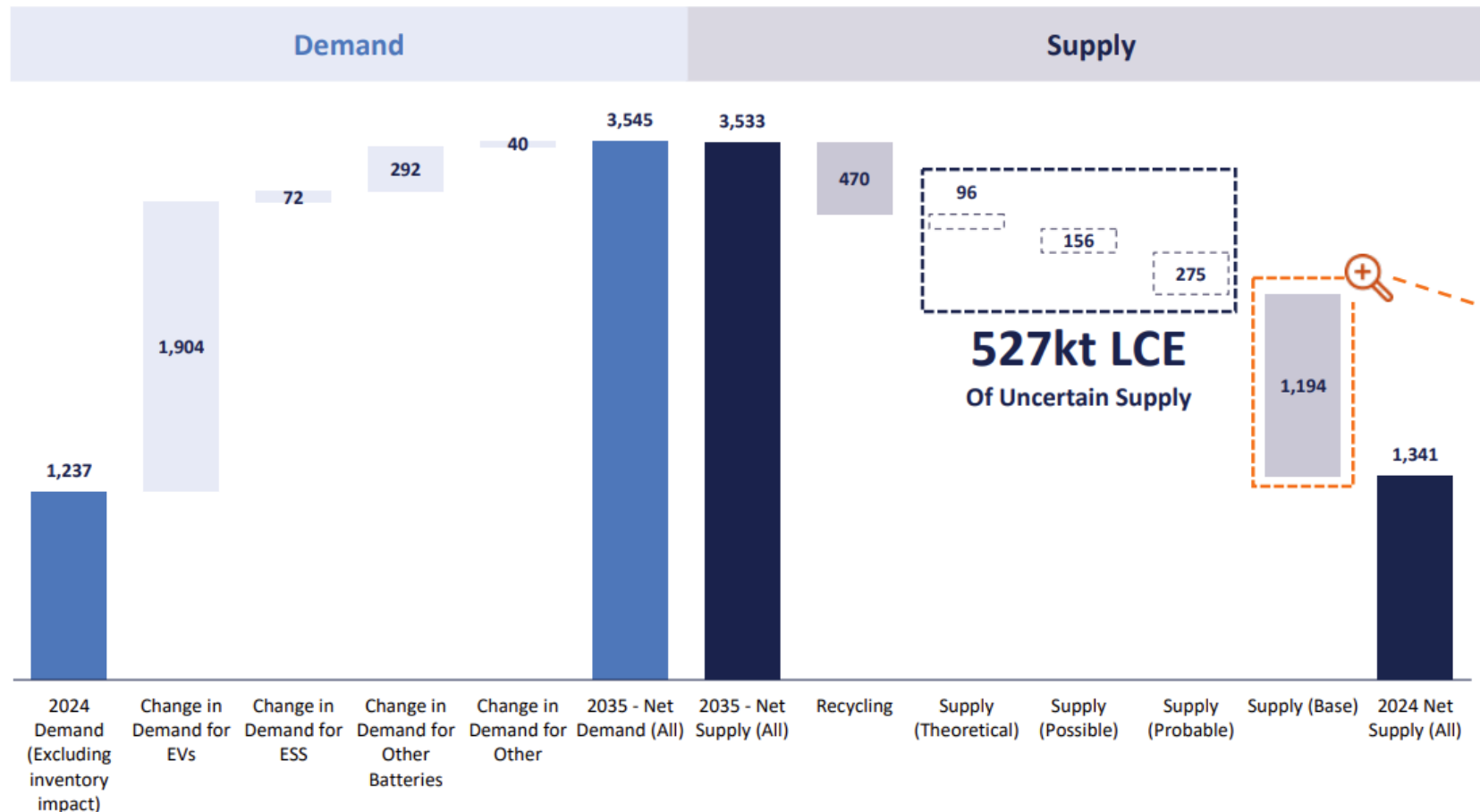


Lithium Demand Forecast. Source: *Fastmarkets*

# 10-year outlook – demand and supply coupled

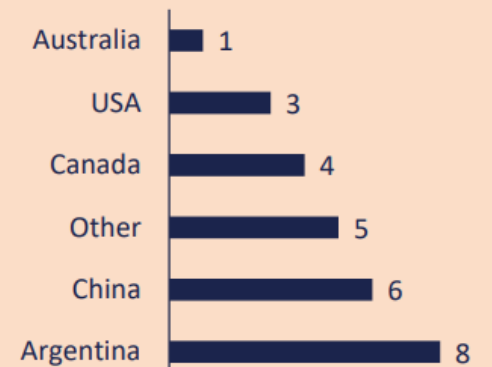
## Lithium Supply / Demand balance

(kt LCE)



### Includes ~27

New Brine & Hard Rock Projects /  
Brownfield Expansions in Base Case  
Assumptions

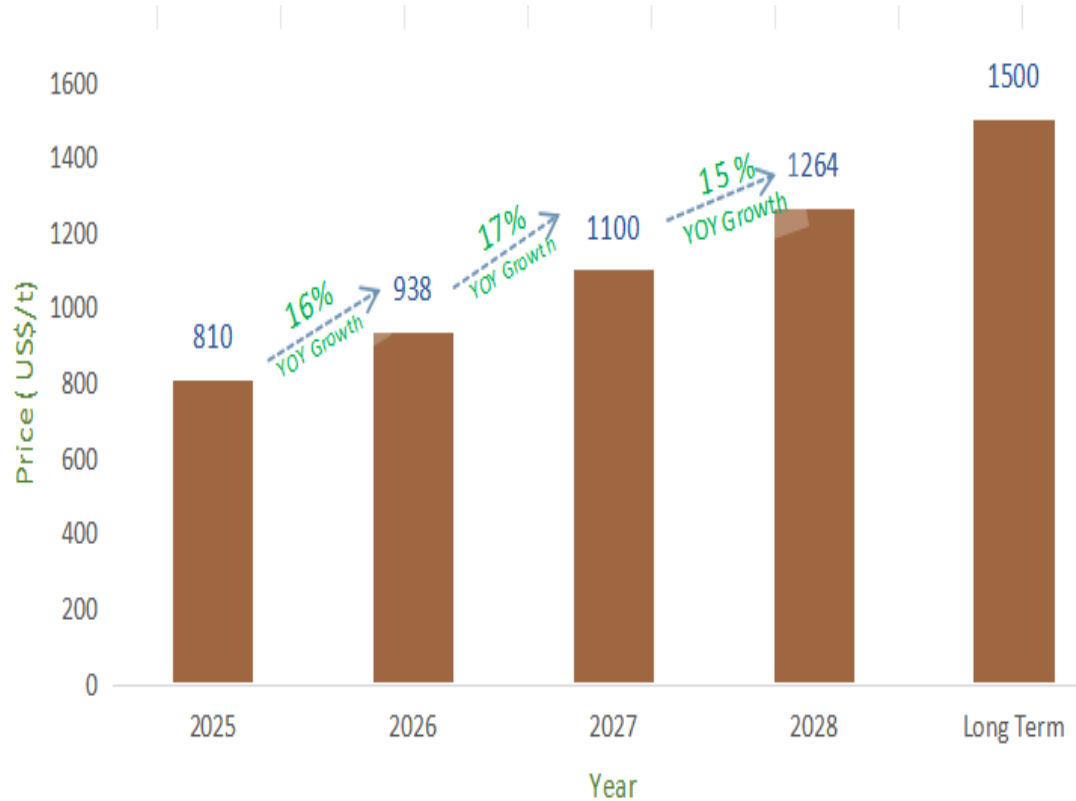


Source: Wood Mackenzie Global Lithium Market Investment Horizon Outlook, Q4 2024



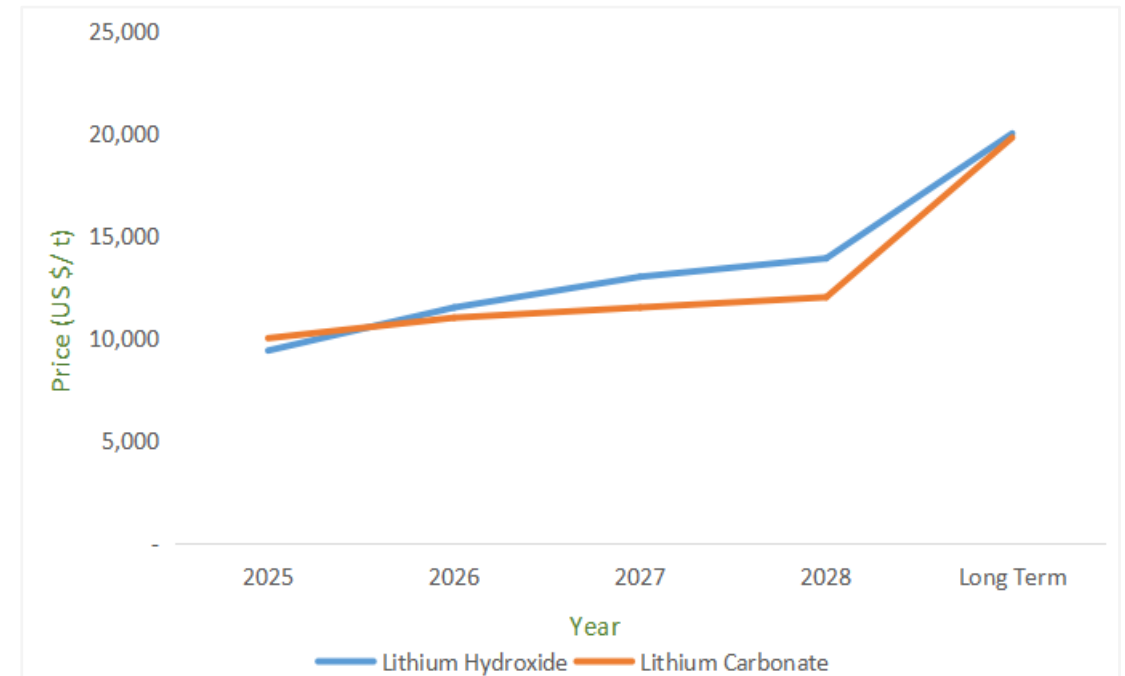
# Lithium pricing forecast

Spodumene 6% Li<sub>2</sub>O



Spodumene price forecast. Source: *S&P Global Market Intelligence*

Lithium Hydroxide / Lithium Carbonate



Lithium chemical price forecast. Source: *S&P Global Market Intelligence*

# Manna **Project** - recap

- One of Australia's major **UNDEVELOPED** lithium projects
- Located in a **TIER 1** mining jurisdiction within WA
- Focused on being Australia's next lithium **PRODUCER**
- **SHOVEL-READY** in 2026/2027, pending approvals
- Significant off-take and strategic investment **OPPORTUNITY**



# Global Lithium Resources asset portfolio

## Manna Lithium Project

- 100% owned
- Located 100km east of Kalgoorlie in WA
- Mineral Resource Estimate: 51.6Mt @1% Li<sub>2</sub>O

## Marble Bar Lithium Project

- 100% owned
- Located 150km south-east of Port Hedland in WA
- Mineral Resource Estimate: 18.0Mt @ 1% Li<sub>2</sub>O

## Marble Bar Gold Project

- 100% owned
- Highly prospective for gold and base metals
- Several options to unlock the value of this asset



# Contact us

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**ASX: GL1**



# Global Lithium – mineral resources

Project Name	Category	Million Tonnes (Mt)	Li <sub>2</sub> O%	Ta <sub>2</sub> O <sub>5</sub> ppm
Marble Bar <sup>1</sup>	Indicated	3.8	0.97	53
	Inferred	14.2	1.01	50
	<b>Subtotal</b>	<b>18.0</b>	<b>1.00</b>	<b>51</b>
Manna <sup>2</sup>	Indicated	32.9	1.04	52
	Inferred	18.7	0.92	50
	<b>Subtotal</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>

<sup>1</sup> Refer ASX release titled "GL1 DELIVERS TRANSFORMATIVE 50.7 Mt LITHIUM RESOURCES BASE", 15 December 2022

<sup>2</sup> Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% Li<sub>2</sub>O", 12 June 2024