

26<sup>th</sup> October 2022

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

## **FIRM COMMITMENTS RECEIVED FOR A\$111.4M PLACEMENT TO FUND THE MANNA TRANSACTION, EXPLORATION INITIATIVES AND THE MANNA FEASIBILITY STUDY**

### **KEY HIGHLIGHTS**

- **Successful completion of the placement of 49.5 million shares at A\$2.25 per share to raise approximately A\$111.4 million (before costs)**
- **Placement bookbuild was strongly supported by a significant number of new and existing high-quality domestic and offshore institutions**
- **Continued strong support from existing Global Lithium strategic shareholders Suzhou TA&A Ultra Clean Technology Co<sup>1</sup> and Mineral Resources Limited<sup>2</sup> (ASX:MIN)**
- **Proceeds from the Placement and SPP, together with existing cash, to be applied towards the Manna transaction, exploration at Manna and the Marble Bar Lithium Project, the Manna Feasibility Study, approvals and permitting, camp infrastructure and general working capital**
- **The completion of the equity raising is expected to fully fund the Company through to completion of a Feasibility Study for Manna (currently scheduled for H2 2023), whilst providing the balance sheet strength and flexibility to execute its corporate strategy during the critical project growth and study phase**

Growing multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX:GL1**) (**Global Lithium** or the **Company**) is pleased to advise that it has received firm commitments to subscribe for new fully paid ordinary shares in the Company (**New Shares**) pursuant to a A\$100.2 million fully underwritten institutional placement (**Institutional Placement**).

The Institutional Placement, combined with the non-underwritten strategic placement of ~4.95 million New Shares (**Strategic Placement**) to Suzhou TA&A Ultra Clean Technology Co (**Suzhou TA&A**), the controlling shareholder of Yibin Tianyi Lithium Industry Co Ltd, results in ~A\$111.4 million of commitments received by the Company (the Institutional Placement and Strategic Placement, together the **Placement**).

<sup>1</sup> The controlling shareholder of Yibin Tianyi Industry Co. Limited are expected to maintain their 9.9% interest (subject to Chinese and Australia regulatory approvals and force majeure).

<sup>2</sup> Mineral Resources Limited will increase its interest in GL1 to 9.9% upon settlement of the Placement

New Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 (29,386,930 New Shares) and 7.1A (20,113,070 New Shares). The Institutional Placement is scheduled to settle on Wednesday, 2 November 2022, whilst the Strategic Placement is scheduled to settle on Tuesday, 15 November 2022.

Global Lithium's Managing Director, Ron Mitchell, said:

*"We are delighted to have received such strong demand from both our existing strategic and institutional shareholders and look forward to welcoming a number of new high quality domestic and offshore institutions to our register".*

*"This raising demonstrates strong support of our conviction in our two high quality lithium projects and management and the Board's exploration and development strategy. We now have the proceeds to see us through to the completion of the Manna feasibility study, which we expect to complete and release to the market in H2 2023".*

*Proceeds raised under the Placement also allow us to consolidate ownership of Manna and provide a clearer development pathway for one of the leading emerging lithium projects in Australia."*

Argonaut Securities Pty Ltd acted as Global Coordinator, Joint Lead Manager & Joint Bookrunner and Argonaut PCF Limited as an Underwriter. Canaccord Genuity (Australia) Limited and Macquarie Capital (Australia) Limited acted as Joint Lead Managers, Underwriters & Joint Bookrunners.

### **Share Purchase Plan**

As previously announced, in addition to the Placement, Global Lithium intends to undertake a non-underwritten Share Purchase Plan (**SPP**) targeting to raise up to approximately A\$10.1 million. Under the SPP, eligible existing shareholders who were on the register at 4.00pm (AWST) on 24 October 2022 with a registered address in Australia or New Zealand (and who are not in the United States and are not acting for the account or benefit of a person in the United States), will be offered the opportunity to subscribe for up to A\$30,000 of New Shares in the Company at an offer price of A\$2.25 per New Share (being the same price as the Placement).

The terms and conditions of the SPP will be set out in a SPP Offer Booklet that will be released on ASX and provided to eligible shareholders in accordance with the timetable.

The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount. If applications under the SPP exceed A\$10.1 million, the Company will undertake a scale back of applications for New Shares in accordance with the scale back policy that will be set out in the SPP Offer Booklet.

Applications under the SPP must be made and payment must be received by 5.00pm (Perth time) on Wednesday, 23 November 2022. Payment instructions will be included in the SPP Offer Booklet.

New Shares issued under the Placement and SPP will rank equally with the Company's existing fully paid ordinary shares.

## Timetable\*

Event	Date
Record date for eligibility to participate in SPP	4:00pm (AWST), Monday 24 October 2022
Settlement of New Shares under the Institutional Placement	Wednesday, 2 November 2022
Dispatch SPP offer booklet and SPP open date	Wednesday, 2 November 2022
Allotment of New Shares issued under the Institutional Placement	Thursday, 3 November 2022
Settlement of New Shares under the Strategic Placement <sup>3</sup>	Tuesday, 15 November 2022
Allotment of New Shares under the Strategic Placement	Wednesday, 16 November 2022
SPP closing date	5:00pm (AWST) Wednesday, 23 November 2022
Announcement of SPP results	Wednesday, 30 November 2022
Allotment and issue of New Shares under SPP	Wednesday, 30 November 2022

\*All times referenced are to Perth time, Australia unless denoted otherwise. This timetable is indicative only and the Company may, at its discretion and without notice, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws. The Company reserves the right to close the SPP early or to withdraw the SPP, in its sole and absolute discretion, by lodging an announcement with the ASX. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

**Approved for release by the Board of Global Lithium Resources Limited.**

For more information:

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<sup>3</sup> This investment may be subject to Chinese and Australia regulatory approvals and force majeure. If so, this settlement date may be delayed.

## **Not an offer in the United States**

*This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.*

## **Forward looking statements disclaimer**

*This announcement as prepared by Global Lithium Resources Limited (the “Company”) includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.*

*Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.*

*Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.*

*Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant securities exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.*



## 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 Manna Lithium Project in the Goldfields, Western Australia.

Global Lithium has now defined a total Inferred Mineral Resource of 20.4Mt @ 1.068% Li<sub>2</sub>O at its MBLP and Manna Lithium projects, confirming Global Lithium as a new lithium player in Western Australia.

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 <sub>2</sub> O%	Ta <sub>2</sub> O <sub>5</sub> ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (100%)	Inferred	9.9	1.14	49
<b>Combined Total</b>		<b>20.4</b>	<b>1.068</b>	<b>51</b>

## Competent Persons Statement:

### Mineral Resources

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.

Information on historical exploration results and Mineral Resources with respect to the Manna Lithium Project presented in this Announcement, together with JORC Table 1 information, is contained in the ASX announcement "Maiden Manna Project Lithium Resource" which was released on 17 February 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 with 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.