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# GLOBAL LITHIUM RESOURCES
# Manna Lithium Project Update

August 2024, Kalgoorlie, Western Australia

**ASX:GL1**

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# Acknowledgement of Country

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I begin today by acknowledging the Wongutha people, Traditional Custodians of the land on which we gather today, and pay my respects to their Elders past and present.

And we are very grateful to have some of the Kakarra Traditional Owners with us today.

# GL1 Corporate Snapshot (5 August 2024)

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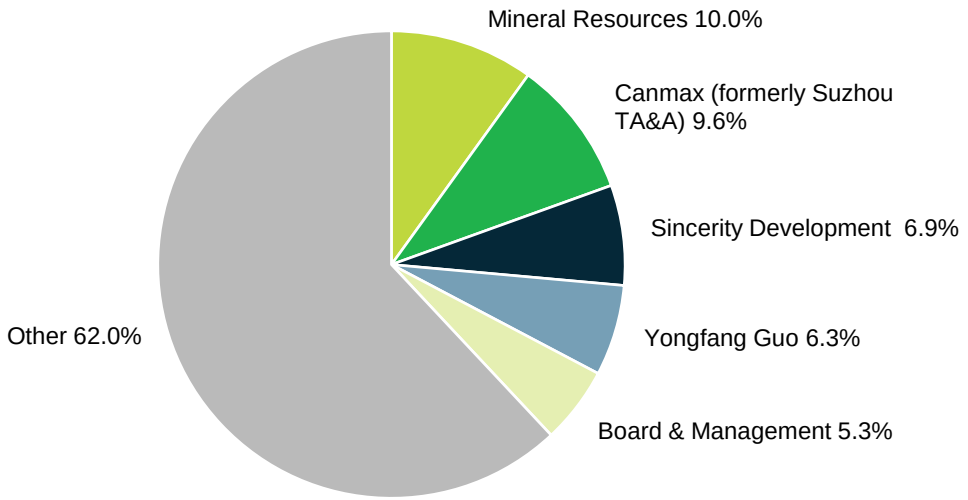
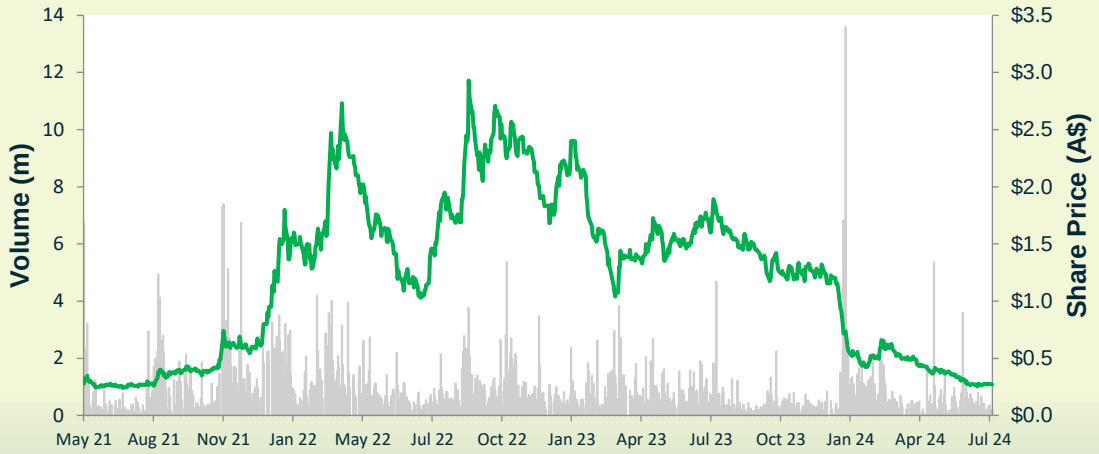
| Market Cap | Share Price | Shares on issue |
|---|---|---|
| A$67.6m | A$0.26 | 260m |

| Options[1] | Cash[2] | Equity in ASX:KAI[3&4] |
|---|---|---|
| 18.5m | A$27m | A$2.9m (10%) |

## Share Register




## ASX share price performance




## Board

**Ron Mitchell**
Executive Chair

**Dr Dianmin Chen**
Executive Director

**Hayley Lawrance**
Non-Executive Director

**Greg Lilleyman**
Non-Executive Director

**Kevin Hart**
Company Secretary

[1] Including various tranches of performance rights. [2] As of 30 June 2024 [3] Refer ASX release titled "MANNA LITHIUM PROJECT EXPANSION OF REGIONAL INTERESTS", 26 JUNE 2023, incl. Right Issue of 44m shares. [4] As of 6 August 24

# Recent Highlights

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- The Manna Lithium Deposit **Mineral Resource Estimate (MRE) increases by 43% to 51.6Mt @ 1.0% Li2O** positioning the project as the 2nd largest lithium resource in the Kalgoorlie Lithium Province[1]
  - **26% increase** in total contained Li2O from 406,000 tonnes **to 515,000 tonnes Li2O**
  - Contained **Lithium Carbonate Equivalent (LCE) of 1,276 Kt**
  - **63% increase** in Indicated JORC classification **to 32.9Mt @ 1.04% Li2O**
  - New MRE model to be utilised in the Manna Definitive Feasibility Study (**DFS**), expected to be released in H2 CY24
- Final Metallurgical locked cycle testwork nearing completion, anticipating +75% recovery[2]
- Continued engagement with Kakarra Part B Native Title Group to finalise **Native Title Mining Agreement**
- Based on CY24 6,000m RC drill results, an undercover Southwest extension to the Manna Lithium Deposit has been confirmed over a 600m strike length[3]
- Disciplined and well capitalised **$27M cash at hand and no debt**

[1] Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI2O", 12 June 2024
[2] Refer ASX release titled "Manna Metallurgical Testwork Update", 7 March 2024
[3] Refer ASX release titled "DRILL RESULTS CONFIRM MANNA LITHIUM DEPOSIT EXTENSION", 1 August 2024

# Lithium Resource Growth Since IPO 2021

**Manna Lithium Project: 51.6Mt @ 1.0% $Li_2O$ | Marble Bar Lithium Project: 18Mt @ 1.0% $Li_2O$**

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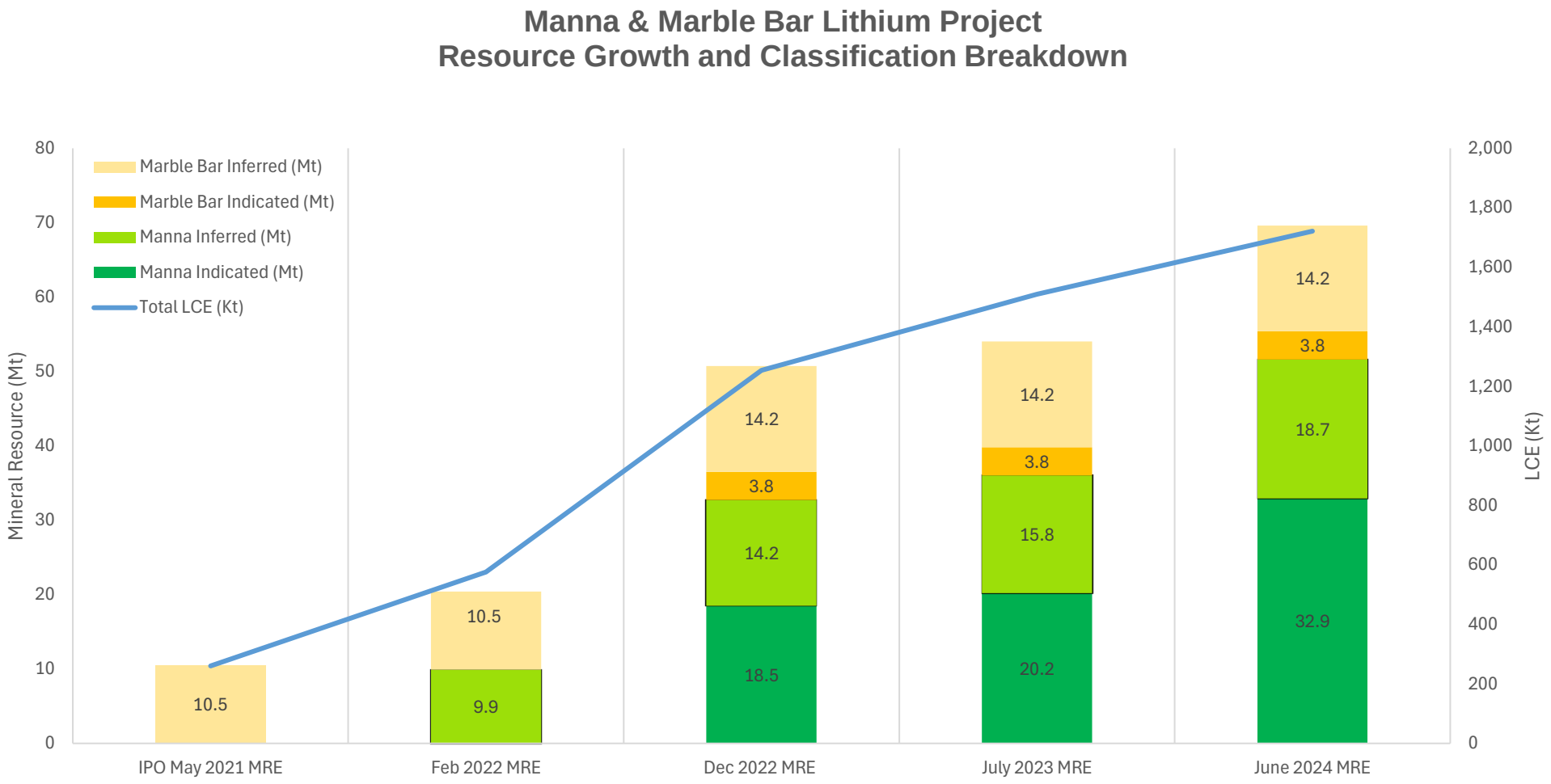


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1 Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6Mt @ 1.0% $LI_2O$", 12 June 2024

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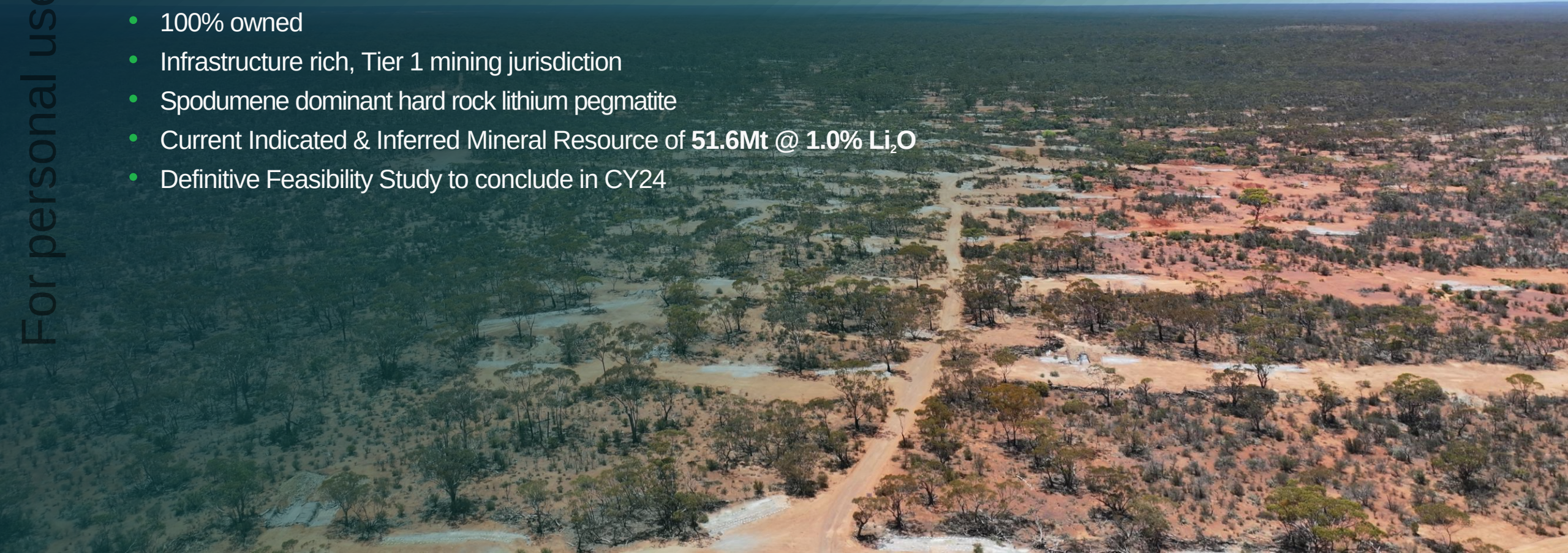
# MANNA LITHIUM PROJECT

- 100% owned
- Infrastructure rich, Tier 1 mining jurisdiction
- Spodumene dominant hard rock lithium pegmatite
- Current Indicated & Inferred Mineral Resource of **51.6Mt @ 1.0% $Li_2O$**
- Definitive Feasibility Study to conclude in CY24



# Kalgoorlie Lithium Province – Manna is the 2nd Largest Resource

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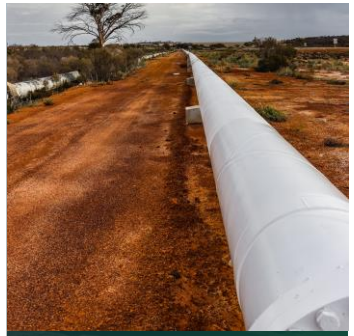
Major Mines & Projects

City of Kalgoorlie-Boulder

Access to Railway

Access Road

High-speed Data



Utilities

1 Company public information

# Multiple Logistics Pathways

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- **Logistics Options**: Road or Railway haulage from Manna to Esperance
- **Loading at Manna**: Loose bulk; A-triple road trains; Payload of 98 tonnes per combo
- **Transport Route**: Road or railway transport to storage facility near the Port of Esperance
- **Unloading at Storage Facility**: In bulk, stored until the projected shipping parcel size of 30kt tonnes is reached
- **Transport to Esperance Port**: Loaded into rotaboxes; Transported by road or railway to Esperance Port, Berth 2
- **Ship-loading**: Using crane and rotabox spreader;  Loaded onto 30k dwt Handy size vessels

*Inland Container Terminals for Concentrate*

*Containers on Train*

*Container Park Truck Unload*

*Rotainer Tipping*

# Exploration Summary

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*Site inspection of spodumene bearing pegmatite at Manna*

- Three years of exploration:
  - CY22 – 46,000m[1]
  - CY23 – 60,000m[2]
  - CY24 - 6,000m[3]
  - MRE **(51.6Mt @ 1.0%)**[4]
- CY23 infill drilling has increased confidence in resource classification
- Manna deposit strike length 3.2km
- Resource open at depth and in multiple directions
- Direct and indirect landholding increased 280% to 700km$^2$ in 2023

[1] Refer ASX release titled "COMPLETION OF MANNA TRANSACTION AND STRATEGIC PLACEMENT", 15 November 2022.
[2] Refer ASX release titled "2023 MANNA DRILLING PROGRAM COMPLETES", 8 December 2023
[3] Refer ASX release titled "DRILLING STARTS AT MANNA", 2 May 2024
[4] Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% $LI_2O$", 12 June 2024

# Exploration – Resource Extension

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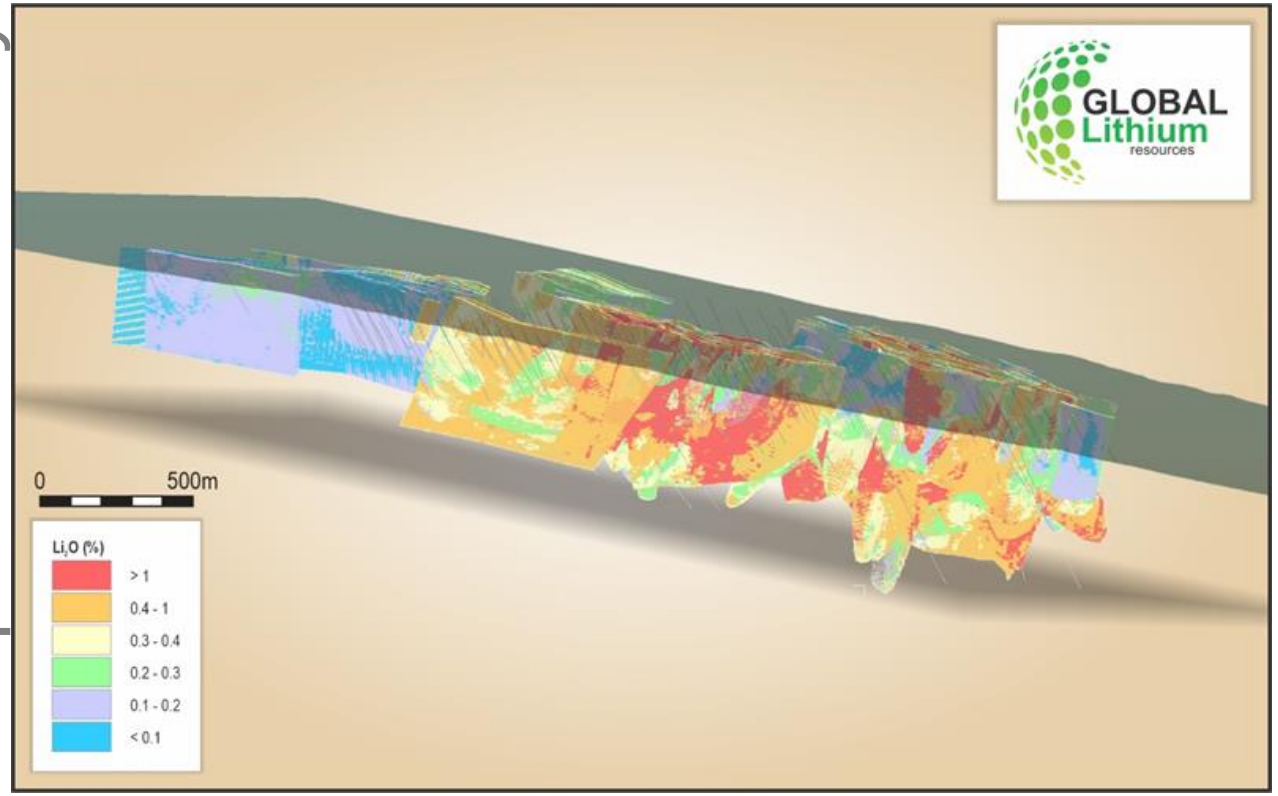
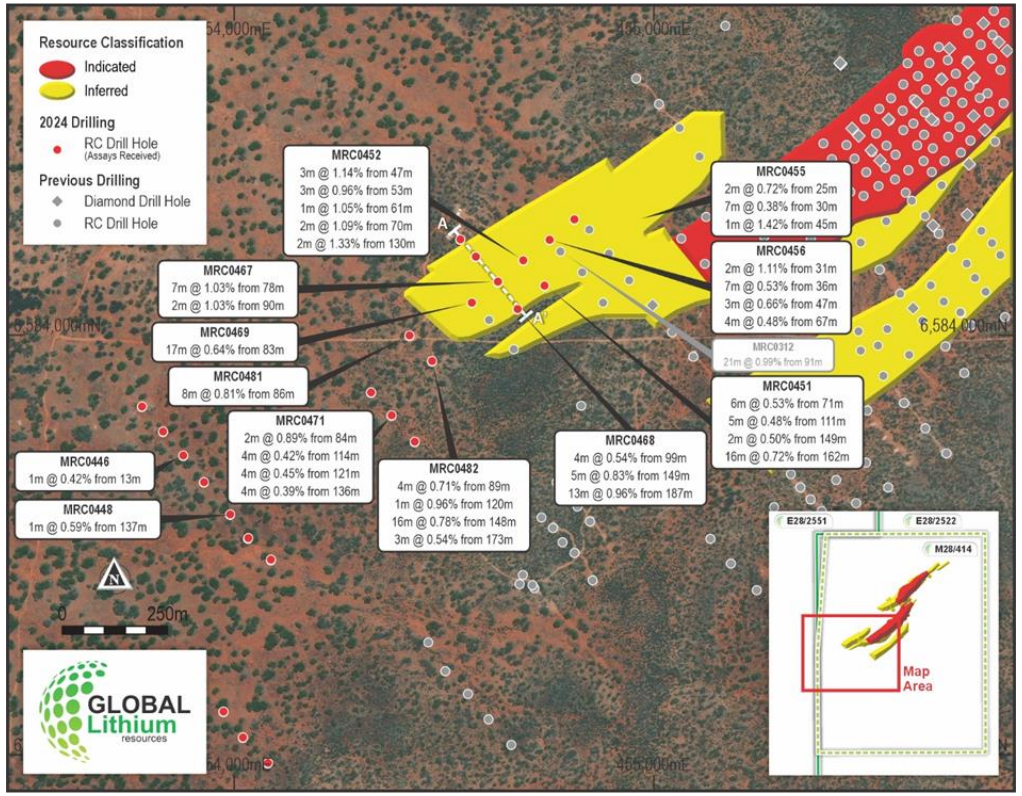



*Manna Lithium Resource Block Model*




*Significant intercepts within southwestern extension to the Manna Lithium Deposit* [1]

[1] Refer ASX release titled "DRILL RESULTS CONFIRM MANNA LITHIUM DEPOSIT EXTENSION TO THE SOUTH", 1 August 2024

# Definitive Feasibility Study – Nearing Completion

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- DFS and related metallurgical studies well advanced
- DFS to conclude in CY24 and incorporate:
  - ✓ Updated MRE including all CY23 drilling program results
  - ✓ Detailed open pit and underground mine schedules
  - ✓ Optimised metallurgical testwork results
  - ✓ Detailed operating and capital cost estimates
- Plant layout being optimised for constructability and reduce site construction hours
- SRK performing independent mining technical peer review
- GR Engineering Services (ASX:GNG) performing independent CAPEX review

*Manna Lithium Project Plant 3D Model*

# Land Access- Well Advanced

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## Mining Lease

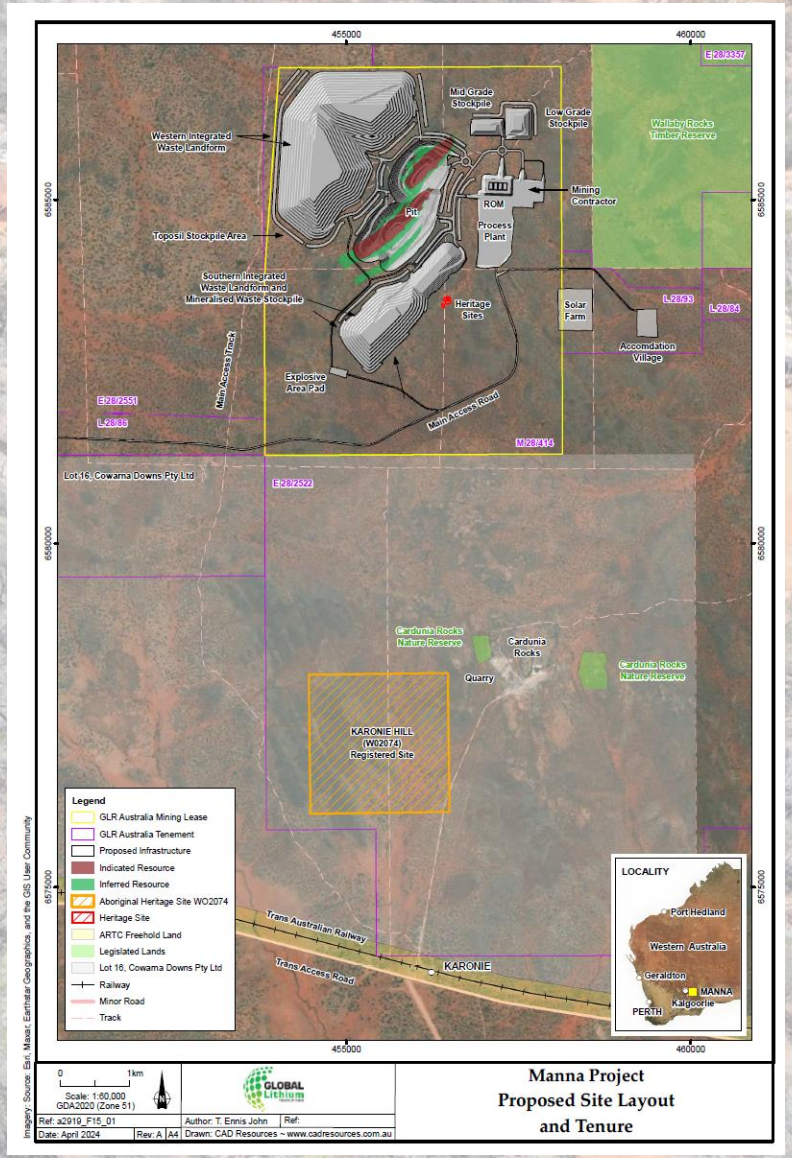
- Mining Lease application (MLA 28/414) lodged with Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Mine layout has been finalised

## Native Title

- Native Title Mining Agreement (NTMA) negotiation well advanced

## Miscellaneous Licences

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




Manna mining lease application map

# Approvals – Heritage & Environmental

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| Activities | Status |
|---|---|
| **Heritage** | |
| **Heritage Surveys** | • Completed over Mining Lease with no culturally significant sites impacted |
| **Environmental** | |
| **Flora and Fauna surveys** | • Completed over Mining Lease with no significant impacts identified |
| **Mining Proposal and Mine Closure Plan** | • Applications well advanced<br>• To be lodged upon grant of Mining Lease |
| **Works Approval and Native Vegetation Clearing Permit applications** | • Applications well advanced |

*Manna Heritage Survey – July 2023*

# Community Engagement

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## GL1 has been actively participating and supporting activities with the local community

- Attended the Kakarra Part B Determination
- Provided football kits for the Kakarra team's participation in the 52nd Goldfields Aboriginal Football Carnival in Kalgoorlie
- Built strong relationships with the Traditional Owners of the Manna Project land to secure the Native Title Mining Agreement
- Hired the first indigenous contractor, Ellar, to complete the Manna rehabilitation work
- Ongoing Cultural Awareness Training for GL1 staff

# Upcoming Milestones - De-risked and Disciplined

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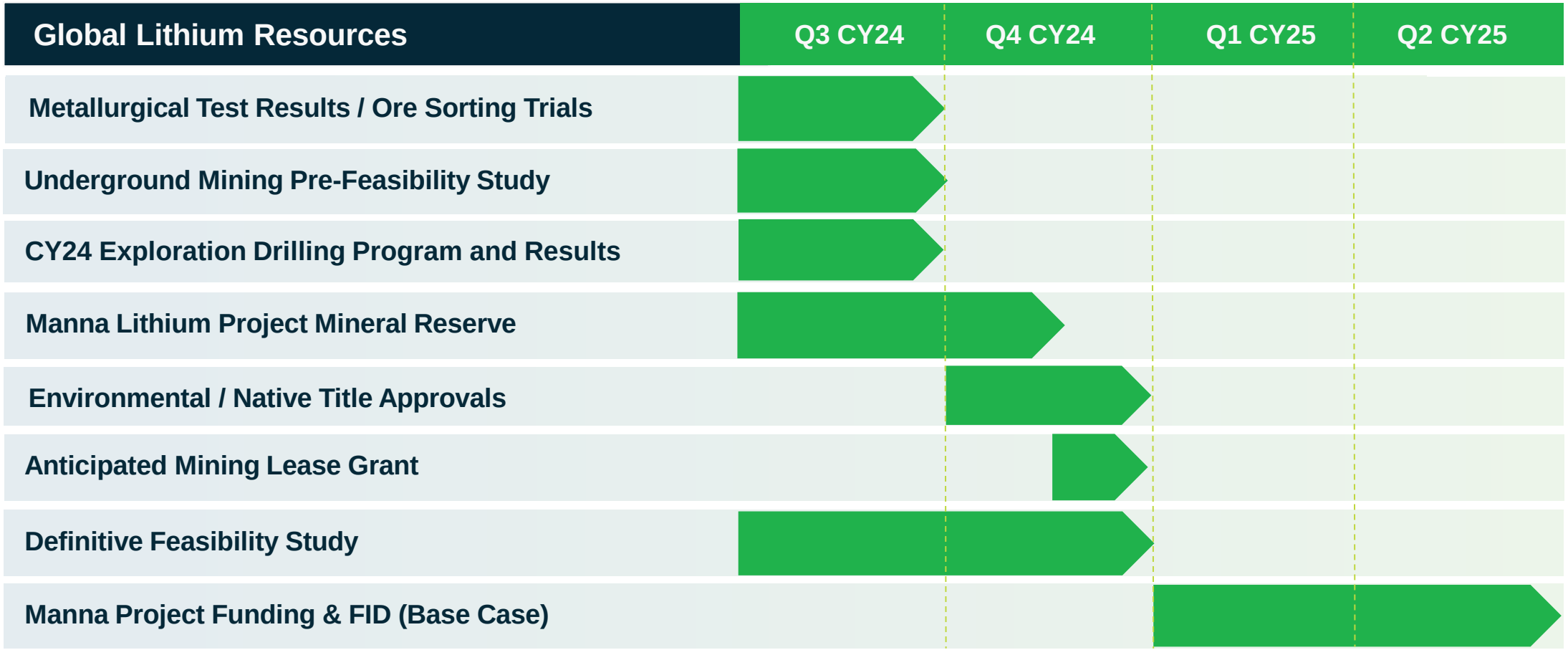
## Well positioned to capture significant upside with anticipated lithium market recovery

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# Global Lithium – Mineral Resources

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| Project Name | Category | Million Tonnes (Mt) | $Li_2O$% | $Ta_2O_5$ ppm |
|---|---|---|---|---|
| **Marble Bar [2]** | Indicated | 3.8 | 0.97 | 53 |
| | Inferred | 14.2 | 1.01 | 50 |
| | **Subtotal** | **18.0** | **1.00** | **51** |
| **Manna [1]** | Indicated | 32.9 | 1.04 | 52 |
| | Inferred | 18.7 | 0.92 | 50 |
| | **Subtotal** | **51.6** | **1.00** | **52** |
| **Combined Total** | | **69.6** | **1.00** | **52** |

[1] Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI2O", 12 June 2024
[2] Refer ASX release titled "GL1 Delivers Transformative 50.7 Mt Lithium Resources Base", 15 December 2022

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# MARBLE BAR
# LITHIUM PROJECT

- 100% owned
- Tier 1 mining jurisdiction
- Inferred Mineral Resource of 18.0Mt @ 1.0% $Li_2O$

# Highly Prospective Geological Setting

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## Geology

- Spodumene bearing pegmatite hosted in greenstone and granite contact
- Similar geological settings to nearby Pilgangoora[1] and Wodgina[2] deposits

## Resource

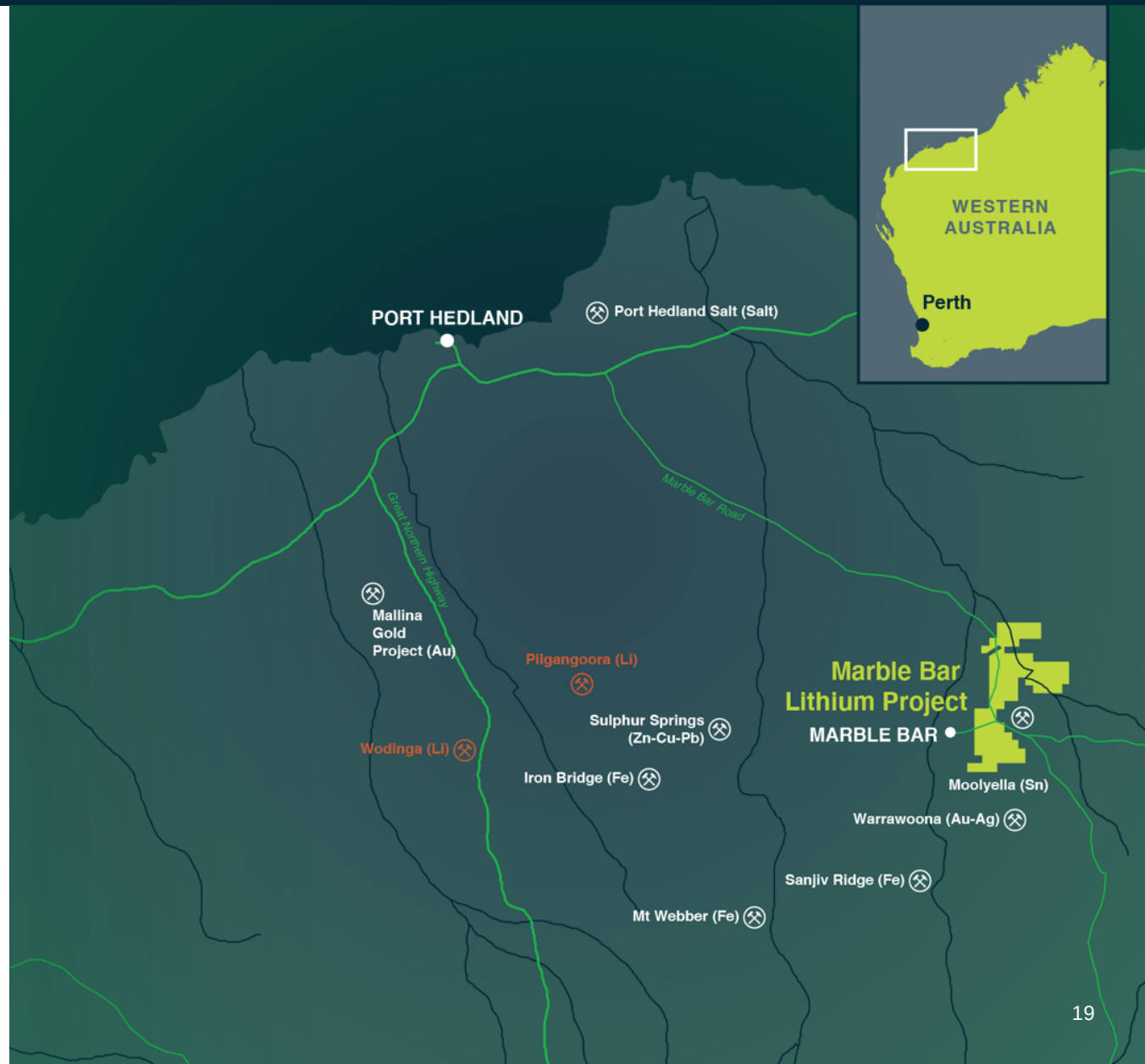
- Inferred Mineral Resource of 18.0Mt @ 1.0% $Li_2O$[3]
- Lithium mineralisation in drilling identified over 15km

## Exploration Upside

- Highest grade lithium assays delivered to date[4]
- Highly prospective gold and base metal targets tested in 2023 – growth opportunities being investigated

## Infrastructure Rich

- Tier 1 lithium mining jurisdiction
- Sealed road through tenement area
- 150km south-east of Port Hedland




[1] Owned by Pilbara Minerals (ASX: PLS).
[2] Owned by the MARBL JV, 60% Albemarle, 40% Mineral Resources (ASX: MIN).
[3] Refer ASX release titled "GL1 Delivers Transformative Lithium Resource Base", 15 December 2022.
[4] Refer ASX release titled "Highest Grade Lithium Assays Delivered to Date at Marble Bar Lithium Project", 2 May 2022.

# Strategic Highlights

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## Multi-asset development optionality

- Combined Mineral Resource of **69.6Mt @ 1.0% $Li_2O$**[1]
- Two projects provide development optionality and funding alternatives
- **70% offtake** uncontracted

## JORC compliant resources

- **Wholly owned 2 JORC** compliant lithium resources in Australia
- Spodumene dominant hard rock lithium deposits
- Outstanding metallurgy +75% lithia recovery

## Tier 1 Jurisdiction

- Located in **world's best lithium mining jurisdiction of Western Australia**
- Close to existing lithium projects and **major infrastructure**

## Strategic partnerships and well-funded

- **Strategic partnerships** with blue-chip counterparties - Canmax and Mineral Resources (ASX:MIN)
- **Well-capitalised with strong balance sheet** to achieve key milestones towards FID on Manna

## Experienced team, strong lithium credentials

- **Experienced Board and management team** with deep background in mining, exploration and project development
- Executive Chair is **Chair of the LME Lithium and Cobalt Committee**

## Value accretive, de-risked and growth focused

- DFS well advanced
- All material approvals nearing conclusion
- Actively investigating M&A opportunities
- **Mining Lease on track for granting in CY24**

1 Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% LI2O", 12 June 2024

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# Contact Us

**RON MITCHELL**
Executive Chairman
+61 8 6103 7488
info@globallithium.com.au

**BEN CREAGH**
Media and Investor Relations
+61 (0) 417 464 233
benc@nwrcommunications.com.au

**ASX: GL1**

in au.linkedin.com/company/global-lithium-resources

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