

19 November 2024

Update on Supreme Court Application and GL1 Board Changes

Global Lithium Resources Limited (**ASX: GL1**, “**Global Lithium**” or “**Company**”) advises that the WA Supreme Court has ordered that the time for holding the Company’s 2024 Annual General Meeting (**AGM**) and the extraordinary general meeting is extended until 14 February 2025.

The Orders were made by Justice Hill following an application (the **Application**) from the Company for a deferral to allow time for the Treasury of the Australian Government (**Treasury**) to consider a report submitted by the Company on matters concerning potential breaches of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) before the AGM is required to be held.

A copy of the Orders relating to the Application is attached to this announcement and the Company will provide further information about the reasons for the Court’s decision shortly.

As previously announced by the Company, the Treasury is taking the information in the confidential Report very seriously.

In accordance with the announcement made by the Company on 10 September 2024, consistent with the timeframe initially considered by the Board, the Company has received notice of resignation from Non-Executive Directors Greg Lilleyman and Hayley Lawrance. The resignations will take effect from tomorrow, 20 November 2024, at 4:00pm.

The Directors’ resignations, as part of the ongoing companywide cost reduction initiatives, are consistent with the Company’s stated objective of ensuring Global Lithium remains in a strong financial position to advance the Manna Lithium Project in the future, when more favourable market conditions prevail.

Global Lithium Executive Chair Ron Mitchell commented, “*The Company would like to thank both Greg and Hayley for their contributions to progress Global Lithium’s portfolio of assets over the past few years and I wish them both well in their future endeavours.*”

Approved for release by the Executive Chair 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% Li₂O at its Manna and MBLP Lithium projects.

Directors

Ron Mitchell	Executive Chairman
Dr Dianmin Chen	Non-Executive Director
Greg Lilleyman	Non-Executive Director
Hayley Lawrance	Non-Executive Director
Matt Allen	Executive Finance 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
	Total	18.0	1.00	51
Manna	<i>Indicated</i>	32.9	1.04	52
	<i>Inferred</i>	18.7	0.92	50
	Total	51.6	1.00	52
Combined Total		69.6	1.00	52

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) and the Marble Bar Lithium Project 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.



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/139/2024

BETWEEN:

GLOBAL LITHIUM RESOURCES LIMITED
(ACN 626 093 150)

First Plaintiff

AND

SINCERITY DEVELOPMENT PTY LTD
(ACN 603 011 347)

First Defendant

ORDERS OF JUSTICE HILL
MADE ON 19 NOVEMBER 2024

UPON APPLICATION of the plaintiff by interlocutory process dated 8 November 2024, AND UPON HEARING Mr A J Papamatheos SC and Ms C E McKay, of counsel for the plaintiff, and Mr S Penglis SC and Mr T Houweling, of counsel for the defendant, AND UPON THE COURT NOTING the resignations of Ms Lawrance and Mr Lilleyman to take effect from 4.00pm on Wednesday, 20 November 2024, IT IS ORDERED THAT:

1. Pursuant to a 1322(4)(d) of the Corporations Act 2001 (Cth) ("Act"):
 - (a) the time fixed by s 249D(5) of the Act for the holding of a meeting requested by a notice issued under s 249D of the Act by the defendant to the plaintiff dated 21 August 2024, and as set out in the orders of 18 September 2018, is extended up to and including 14 February 2025; and
 - (b) the time fixed by s 250N(2) of the Act for the holding of the plaintiff's 2024 annual general meeting is extended up to and including 14 February 2025.

For the avoidance of doubt, nothing in this order 1 affects the obligation of the plaintiff under s 250N of the Corporations Act to hold a further annual general meeting for the 2025 calendar year within 5 months of the end of its financial year ending 30 June 2025 (that is by not later than 30 November 2025).

2. The plaintiff immediately:
 - (a) lodge a copy of these orders with the Australian Securities and Investments Commission; and
 - (b) make an announcement to the ASX disclosing the terms of these orders.

3. Any interested person has liberty to apply on 7 days' written notice.
4. The plaintiff pay the defendant's costs of the application, to be assessed if not agreed.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

