

23 December 2021



## GLOBAL LITHIUM ACQUIRES 80% INTEREST IN MANNA LITHIUM PROJECT

### Key Highlights:

- Global Lithium to acquire 80% of the lithium rights in the Manna Lithium Project from Breaker Resources NL (**ASX:BRB**).
- Outcropping spodumene bearing pegmatite lithium exploration project with individual pegmatite dykes up to 18 meters wide.
- Initial drilling within the main outcrop demonstrates high-grade lithium mineralisation, with significant results, including:<sup>1</sup>
  - **17m @ 1.80% Li<sub>2</sub>O** from 36m in BMRC0009;
  - **14m @ 1.03% Li<sub>2</sub>O** from 92m in BMRC0001; and
  - **17m @ 1.54% Li<sub>2</sub>O** from 38m in BMRC0022.
- Significant exploration upside within the 5.0km x 1.5km LCT anomalous area centred on the main outcrop with recent drilling confirming a new discovery 350m south of the main outcrop.
- Substantial exploration and drilling program being planned for 2022 to progress towards a maiden Mineral Resource.
- Acquisition consistent with Global Lithium's growth strategy through complementary acquisitions.

Global Lithium Resources Limited (**ASX:GL1**) (**Global Lithium** or the **Company**) is pleased to advise that it has entered into an agreement to acquire an 80% interest in the exploration and future mining rights to lithium and lithium associated co-mineral rights in the Manna Lithium Project from Breaker Resources NL (**Breaker**) for up to \$33.0 million total consideration, comprising \$13.0 million upfront consideration and up to \$20.0 million deferred consideration (the **Transaction**).

### Manna Project Overview

The Manna Lithium Project (**Manna** or the **Project**) is an outcropping spodumene and lepidolite bearing pegmatite exploration project located approximately 100km east of Kalgoorlie, Western Australia. The Project has an area of influence of 750m x 130m in the main outcrop with individual pegmatite dykes up to 18 meters wide (**Manna 1**). Recent drilling over an anomalous area of 350 metres to the south of Manna 1 has confirmed the discovery of a new zone of spodumene-rich pegmatites (**Manna 2**).

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<sup>1</sup> Refer to the Appendix and Annexures attached to this announcement.

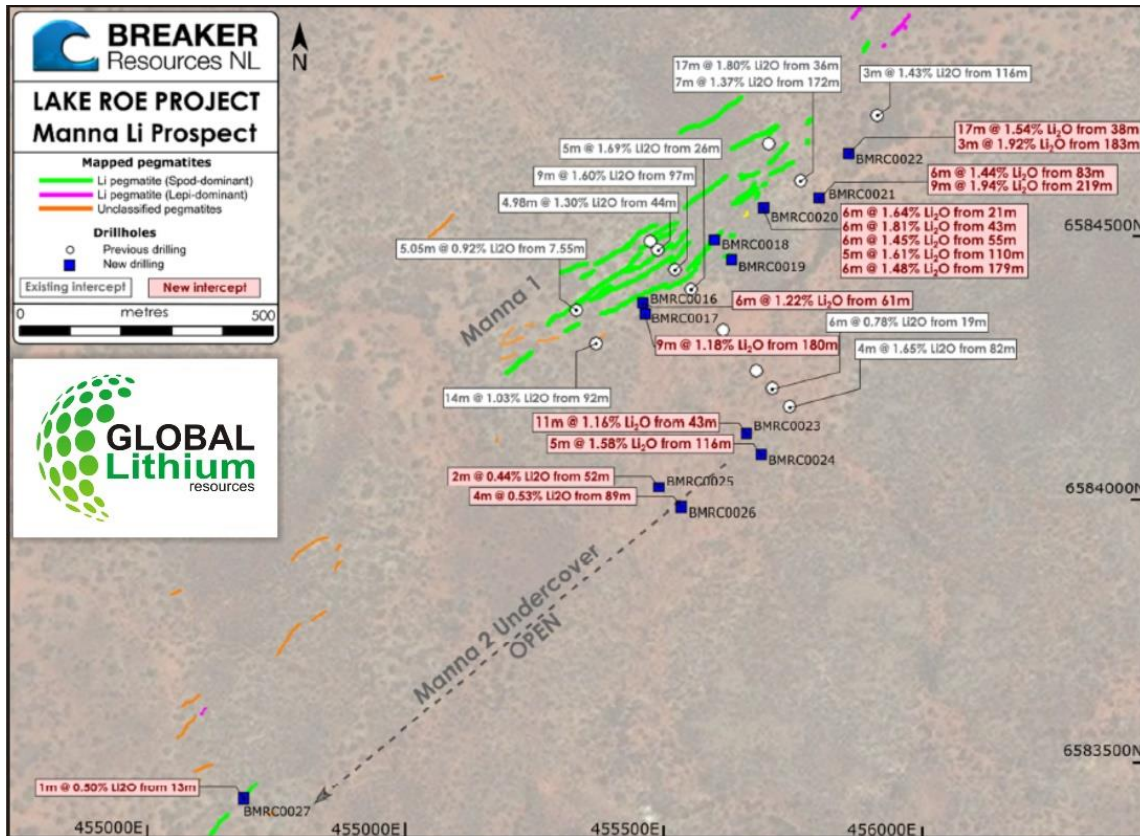


Figure 1: Detailed Plan View of Drilling at the Manna Lithium Project<sup>2</sup>

**Global Lithium Chairman Warrick Hazeldine said:**

*“This is a strategic acquisition for Global Lithium and follows a rigorous assessment on pathways to grow our asset base for the benefit of all shareholders. It delivers on our objective of growing the Company’s business through complementary acquisitions and diversifying through the acquisition of Manna will deliver the Company another high-quality project located in an infrastructure rich, Tier-1 jurisdiction.*”

*The early exploration work at Manna is highly encouraging and Global Lithium looks forward to partnering with Breaker Resources on a substantial exploration and drilling program at Manna in 2022 to capitalise on the global demand for quality lithium assets.”*

**Breaker Resources Chairman Peter Cook said:**

*“We are delighted to have entered into this agreement to partner with Global Lithium and its industry leading shareholders to further explore and advance the Manna Lithium Prospect toward a commercial outcome.*”

*The transaction provides Breaker what it needs at this point with cash and shares to provide the Company flexibility to fund its intensive efforts on its Lake Roe Gold Project without an imminent fund raising and upside milestone payments based on discovery and production outcomes. It allows the Company to continue its focus on our core business of exploring and developing Lake Roe whilst participating in any success at Manna.*

*Our Breaker team has done a terrific job advancing Lake Roe and establishing a discovery at Manna and we look forward to the advancement of both assets which should create substantial wealth for our loyal shareholders.”*

<sup>2</sup> Refer to the Appendix and Annexures attached to this announcement.



## Transaction Highlights

- Global Lithium, through its wholly owned subsidiary GLR Australia Pty Ltd, acquires an 80% interest in the exploration rights and future mining rights to lithium and lithium associated co-mineral rights (**LCT Rights**) in the Manna Lithium Project, being the defined project area (see map in Figure 4) (**Project Area**)
- Total purchase consideration of up to \$33.0 million comprised of:
  - \$13.0 million upfront consideration, comprising:
    - \$6.5 million cash; and
    - \$6.5 million payable in fully paid ordinary shares (**Shares**), being 10,268,229 Shares issued at Global Lithium's 5-day VWAP up to and including 21 December 2021 (being \$0.6330). Breaker will be required to hold the Shares for a minimum period of 3 months from their date of issue.

The upfront consideration is payable by 31 December 2021. The Shares will be issued pursuant to Global Lithium's existing placement capacity under ASX Listing Rule 7.1. Shareholder approval is not required for the Transaction.
  - \$20.0 million deferred consideration, comprising:
    - \$10.0 million payable upon Global Lithium announcing a JORC Mineral Resource of at least 250,000 tonnes of contained Li<sub>2</sub>O metal derived from the Project Area (with a cut-off grade of at least 0.5%); and
    - \$10.0 million payable upon Global Lithium announcing the production of 100,000 tonnes of contained Li<sub>2</sub>O metal produced from the Project Area.
- Global Lithium will sole fund exploration in relation to LCT Rights until completion of a definitive feasibility study (**DFS**) within 5 years from completion of the Transaction. If a DFS is not completed within 5 years, the parties' interest in the Project Area will revert to 50% each (to be held in a joint venture).
- Upon the issue of any mining lease (**ML**) over an area forming part of the Project Area, the transaction arrangements facilitate the transfer of the ML to Global Lithium in proportion to its participating interest at the time of transfer.
- As part of the Transaction, Breaker has granted Global Lithium a first right of refusal and a right of last refusal in respect of any proposed sale or farm-out opportunity with a third party to the extent primarily relating to any lithium rights in Breaker's existing Lake Roe Tenement package.
- The full form documents (which comprise a sale agreement, a mineral rights agreement and a joint venture agreement) contain other customary provisions for an arrangement of this nature, including representations and warranties, the apportionment of expenditure between the parties, maintenance of key assets, rehabilitation costs and, in respect of the joint venture, pre-emptive rights, dilution mechanisms for failure to contribute, and the key decision making framework.
- Completion of the Transaction is not subject to any conditions precedent and is expected to occur by 31 December 2021.
- All other mineral rights in the Project Area remain with Breaker and Breaker retains the right at its cost to explore and mine for those minerals.

Manna is a recent virgin discovery of spodumene within outcropping pegmatites within Breaker's land holdings proximal to its Lake Roe Gold Project.

First-pass rock-chip sampling identified widespread enrichment in lithium (up to 3.81% Li<sub>2</sub>O), tantalum (up to 366ppm Ta<sub>2</sub>O<sub>5</sub>) and niobium (up to 251ppm Nb<sub>2</sub>O<sub>5</sub>).<sup>3</sup> Surface mapping and geochemistry in late 2018 has defined chemical zoning typical of a spodumene-rich, lithium-caesium-tantalum (LCT) pegmatite system.

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<sup>3</sup> Refer to the Appendix and Annexures attached to this announcement.

In November 2018, 10 Reverse Circulation (RC) holes for 1,503m were drilled including five holes below the full extent of the 750m-long outcrop that all returned multiple significant intercepts of high-grade Li<sub>2</sub>O, including:<sup>4</sup>

- 17m @ 1.80% Li<sub>2</sub>O from 36m in BMRC0009; and
- 14m @ 1.03% Li<sub>2</sub>O from 92m in BMRC0001.

Auger geochemical drilling was completed in 2019, defining a coherent 5.0km x 1.5km northeast trending lithium anomaly centred on Manna 1 and demonstrating the significant scale and potential of the Manna pegmatite swam (see Figure 3).

In June 2019, four diamond holes for 282m were drilled for metallurgical testwork which returned positive outcomes for the potential production of commercial high-grade, low impurity spodumene concentrates by heavy liquid separation.

In November 2021, assays on 12 RC holes were drilled for 1,875m that confirmed the continuity of mineralisation at Manna 1. These results confirmed and expanded upon previous drill results with best results including:<sup>5</sup>

- 17m @ 1.54% Li<sub>2</sub>O from 38m in BMRC0022;
- 9m @ 1.94% Li<sub>2</sub>O from 219m in BMRC0021; and
- 6m @ 1.81% Li<sub>2</sub>O from 43m in BMRC0020.

In addition, testing of a nearby anomaly at Manna 2 also confirmed the presence of a parallel Lithium bearing pegmatite system with limited testing returning best intercepts including:<sup>6</sup>

- 11m @ 1.16% Li<sub>2</sub>O from 43m in BMRC0023; and
- 5m @ 1.58% Li<sub>2</sub>O from 116m in BMRC0024.

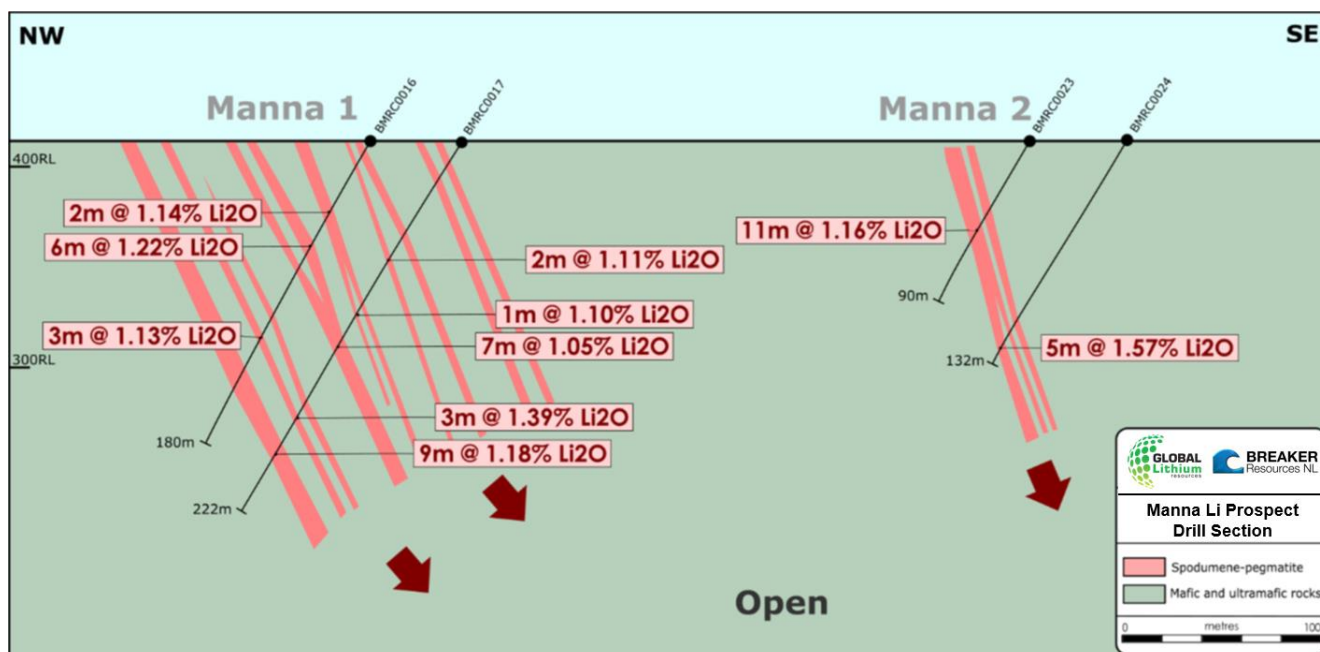


Figure 2: Drill section along BMRC0016-BMRC0017 - BMRC0023-BMRC0024<sup>7</sup>

<sup>4</sup> Refer to the Appendix and Annexures attached to this announcement.

<sup>5</sup> Refer to the Appendix and Annexures attached to this announcement.

<sup>6</sup> Refer to the Appendix and Annexures attached to this announcement.

<sup>7</sup> Refer to the Appendix and Annexures attached to this announcement.

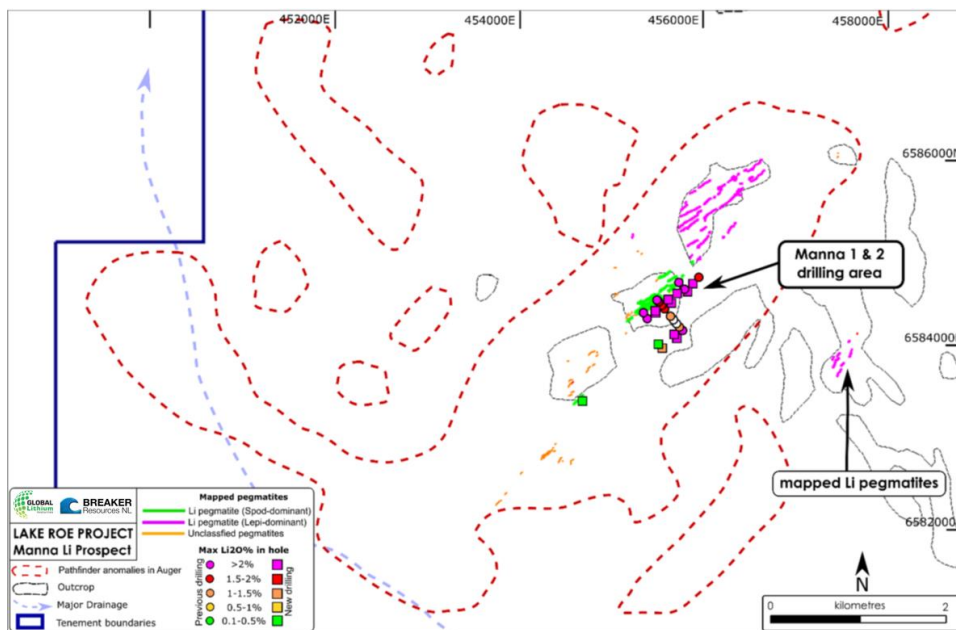


Further drilling results and a completed JORC Table 1 are set out in the annexures to this announcement.

### Next Steps

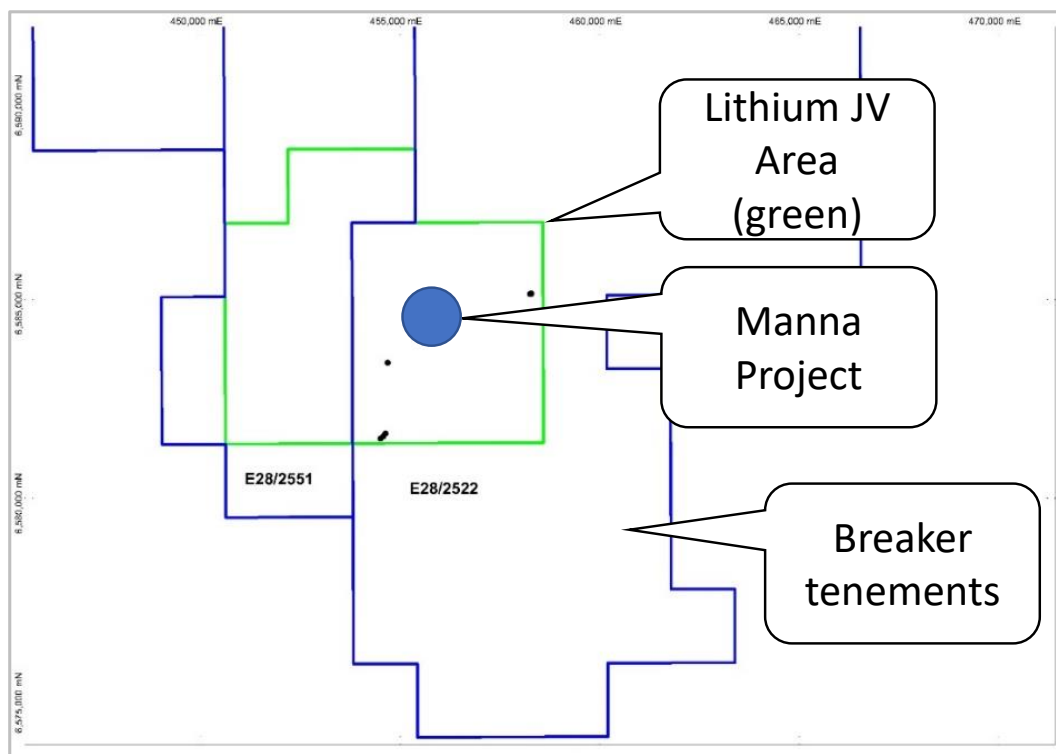
Global Lithium has already commenced planning for a substantial exploration and drilling campaign at the Manna Lithium Project in 2022 which is proposed to include:

- Applying systematic exploration approach to build on the targeting and drilling work already completed;
- Undertaking a broad drilling campaign to understand the extent of mineralisation in the immediate project vicinity and more regionally; and
- Working towards declaration of a maiden JORC Mineral Resource



**Figure 3:** Manna – Anomalous coincident pathfinders (Li-Rb-Be-Sn-Cs) in auger; in relation to mapped outcrops and drilling<sup>8</sup>

<sup>8</sup> Refer to the Appendix and Annexures attached to this announcement.



**Figure 4:** Manna Lithium Project JV Area

#### Global Lithium Advisors

Argonaut PCF acted as financial advisor and Corrs Chambers Westgarth acted as legal advisor to the Global Lithium.

#### About Global Lithium:

Global Lithium Resources Limited (**ASX:GL1**) (**Global Lithium**) is an emerging lithium exploration company with the 100%-owned Marble Bar Lithium Project (**MBLP**) in the Pilbara region of Western Australia.

Global Lithium has defined a maiden Inferred Mineral Resource of 10.5Mt @ 1.0% Li<sub>2</sub>O at its Archer deposit, confirming the MBLP as a significant new greenfields lithium discovery.

For more information on Global Lithium please visit the Company's website: [www.globallithium.com.au](http://www.globallithium.com.au)

Subject to completion of the Transaction, Global Lithium will have two premier lithium exploration projects in the tier 1 jurisdiction of Western Australia and is well funded following completion of its recent capital raising of \$13.6 million.<sup>9</sup>

<sup>9</sup> Refer ASX releases titled "\$13.6m Raising – Yibin Tianyi Cornerstone Shareholder", dated 1 November 2021 and "Shareholders strongly support investment by Yibin Tianyi", dated 20 December 2021.



Figure 5: Location map of Global Lithium's projects.

**About Breaker:**

Breaker Resources NL's (ASX:BRB) (**Breaker**) core focus is unlocking the potential of a major new greenfields gold district at its 100%-owned, 700km<sup>2</sup> Lake Roe Gold Project, located 100km east of Kalgoorlie, Western Australia.

For more information on Breaker please visit the Company's website: [www.breakerresources.com.au](http://www.breakerresources.com.au)

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

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## Appendix

### Competent Persons Statement:

#### Exploration Results

The information in this announcement that relates to Exploration Results for the Manna Lithium Project complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and is based on, and fairly represents, information and supporting documentation prepared by Mr Bryan Bourke, a consultant to Global Lithium Resources Limited and an employee of Bourke and Associates. Mr Bourke is a member of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Bourke considers that the information in the market announcement is an accurate representation of the available data and studies for the mining project. Mr Bourke consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results for the Manna Lithium Project was first disclosed by Breaker Resources NL under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). For further details, refer to Breaker's ASX announcements of:

- 26 November 2021 titled 'Manna opens up'
- 31 October 2021 titled 'Quarterly activities report'
- 14 October 2021 titled 'Boom in a Room Conference'
- 23 August 2021 titled 'Drilling to grow Manna discovery'
- 31 January 2021 titled 'Quarterly activities report'
- 19 July 2019 titled 'Quarterly activities report'
- 1 May 2019 titled 'Quarterly activities report'
- 13 November 2018 titled 'High-grade lithium discovery at Lake Roe'
- 19 October 2018 titled 'Annual Report'
- 30 April 2018 titled 'Quarterly activities report'

#### Mineral Resources

Information on historical exploration results and Mineral Resources for the Marble Bar Lithium Project 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 ASX announcement on 4 May 2021.

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 Marble Bar Lithium Project (MBLP) 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.



## Annexure 1: Significant Drilling Results

Hole_ID	Prospect	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Li20 %	Sample Type							
BMRC0016	Manna	6584381	455441	422	-59	317	180	5	8	3	0.69	RC Chips							
								13	14	1	0.93	RC Chips							
								40	41	1	1.08	RC Chips							
								43	45	2	1.15	RC Chips							
								61	67	6	1.22	RC Chips							
								Including							65	66	1	2.01	RC Chips
															74	77	3	0.81	RC Chips
															103	105	2	0.85	RC Chips
															114	117	3	1.13	RC Chips
															134	139	5	0.59	RC Chips
															142	147	5	0.85	RC Chips
								BMRC0017	Manna	6584344	455468	421	-60	316	222	9	10	1	0.50
19	21	2	0.98	RC Chips															
52	55	3	0.42	RC Chips															
68	70	2	1.11	RC Chips															
96	97	1	0.86	RC Chips															
102	103	1	1.10	RC Chips															
118	125	7	1.05	RC Chips															
143	144	1	0.49	RC Chips															
155	157	2	0.91	RC Chips															
163	166	3	1.39	RC Chips															
Including							164									165	1	2.19	RC Chips
							180									189	9	1.18	RC Chips
BMRC0018	Manna	6584491	455594	426	-60	310	180	3	4	1	0.91	RC Chips							
								9	11	2	0.95	RC Chips							
								48	51	3	1.24	RC Chips							
								59	62	3	1.10	RC Chips							
								64	66	2	1.42	RC Chips							
								77	79	2	1.00	RC Chips							
								109	112	3	0.58	RC Chips							
								125	126	1	0.42	RC Chips							
								133	135	2	1.65	RC Chips							
								Including							133	134	1	2.32	RC Chips
															147	149	2	0.68	RC Chips
															154	155	1	0.97	RC Chips
							164	165	1	0.85	RC Chips								
							168	171	3	1.04	RC Chips								
BMRC0019	Manna	6584455	455628	424	-58	315	213	30	31	1	0.60	RC Chips							
								38	40	2	1.08	RC Chips							
								66	68	2	0.88	RC Chips							
								95	98	3	0.63	RC Chips							
								120	124	4	0.97	RC Chips							
								168	169	1	1.72	RC Chips							
								186	189	3	2.06	RC Chips							
								Including							187	188	1	2.56	RC Chips
BMRC0020	Manna	6584559	455693	420	-61	317	192	21	27	6	1.64	RC Chips							
								Including							25	26	1	2.71	RC Chips
															33	35	2	1.61	RC Chips
								Including							33	34	1	2.14	RC Chips
															43	49	6	1.81	RC Chips
								Including							44	48	4	2.07	RC Chips
															55	61	6	1.45	RC Chips
															110	115	5	1.61	RC Chips
								Including							111	112	1	2.30	RC Chips
								and							113	114	1	2.57	RC Chips
															179	185	6	1.48	RC Chips
								Including							182	184	2	2.25	RC Chips

Hole_ID	Prospect	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Li2O %	Sample Type							
BMRC0021	Manna	6584578	455795	416	-60	323	240	71	73	2	1.07	RC Chips							
								76	78	2	0.89	RC Chips							
								83	89	6	1.44	RC Chips							
								Including							84	85	1	2.52	RC Chips
								and							87	88	1	2.04	RC Chips
															100	104	4	1.36	RC Chips
								Including							102	103	1	2.12	RC Chips
															112	114	2	0.83	RC Chips
															121	123	2	0.86	RC Chips
															130	135	5	0.89	RC Chips
															219	228	9	1.94	RC Chips
								Including							222	225	3	2.22	RC Chips
								and							227	228	1	2.65	RC Chips
							231	232	1	0.64	RC Chips								
BMRC0022	Manna	6584675	455844	416	-60	324	210	19	21	2	0.50	RC Chips							
								38	55	17	1.54	RC Chips							
								77	78	1	1.08	RC Chips							
								80	87	7	0.64	RC Chips							
								114	116	2	0.91	RC Chips							
								145	147	2	0.55	RC Chips							
								151	152	1	0.40	RC Chips							
								170	171	1	0.47	RC Chips							
183	186	3	1.92	RC Chips															
BMRC0023	Manna	6584121	455660	423	-60	318	90	35	40	5	0.80	RC Chips							
								43	54	11	1.16	RC Chips							
								Including							48	53	5	1.85	RC Chips
BMRC0024	Manna	6584082	455691	425	-59	315	132	103	105	2	0.78	RC Chips							
								110	111	1	1.10	RC Chips							
								116	121	5	1.58	RC Chips							
								Including							116	119	3	2.15	RC Chips
BMRC0025	Manna	6584011	455488	426	-60	323	90	49	50	1	0.59	RC Chips							
								52	54	2	0.44	RC Chips							
								55	56	1	0.40	RC Chips							
								58	59	1	0.48	RC Chips							
BMRC0026	Manna	6583977	455534	427	-60	326	102	86	87	1	0.41	RC Chips							
								89	93	4	0.53	RC Chips							
BMRC0027	Manna	6583409	454680	431	-60	319	24	13	14	1	0.50	RC Chips							

#### Annexure 1 Notes

- True width is estimated at approximately 85% of down-hole length
- Significant intercepts are reported at >0.4% Li2O, with maximum 3m internal dilution MGA coordinates; Zone 51

Annexure 2: JORC Code (2012 Edition) Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	RC drill holes were drilled to variable depths under supervision of a geologist.  RC samples were cone split in 1m intervals to produce a ~3kg sample. Any damp or wet samples were kept in the green plastic bag, placed in the rows of samples and a representative spear or scoop sample taken.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	RC sampling was undertaken using Breaker Resources' (BRB) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.  In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</i>	All RC samples were analysed by MinAnalytical Laboratories or Bureau Veritas using a sodium peroxide fusion digest and ICP-MS finish after initial crushing and pulverisation.
<b>Drilling techniques</b>	<i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	RC drilling was undertaken using a face-sampling percussion hammer with 5½" bit.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC drilling recoveries were visually estimated as a semi-qualitative range and recorded on the drill log along with moisture content.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC holes were collared with a well-fitting stuff box to ensure material to the outside return was minimised. Drilling was undertaken using auxiliary compressors and boosters to keep the hole dry and lift the sample to the sampling equipment. Drill cyclone and cone splitter were cleaned regularly between rod-changes if

Criteria	JORC Code explanation	Commentary
		required and after each hole to minimise down hole or cross-hole contamination.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no observable relationship between recovery and grade, or preferential bias in the RC drilling at this stage.
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Drill holes were logged for lithology, alteration, mineralisation, structure, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database..
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	RC logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full and all sample sites were described.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were split 87.5%-12.5% by a stand-alone multi-tiered riffle splitter. The majority of the samples were recorded as dry and minimal wet samples were encountered. Sample duplicates were obtained by re-splitting the remaining bulk sample contained in a plastic bag in the field using the multi-tier riffle splitter. Whole samples were crushed and pulverised.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried pulverised to -75µm to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing -75µm has been established.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No sub-sampling undertaken.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Certified Reference Materials and sample duplicates for RC drilling are taken at least three times in every 100 samples.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	2-3kg sample size is considered fit for purpose.

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Industry standard procedures considered appropriate with a peroxide fusion (total dissolution) as standard four acid digest is not considered strong enough to break down the highly resistive elements.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not relevant; no geophysical tool used.
	<i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i>	MinAnalytical used Certified Reference Materials and/or in house controls, blanks, splits and replicates which are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Results verified by alternative Company personnel.
	<i>The use of twinned holes.</i>	Not relevant at this preliminary stage.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary geological and sampling data were recorded digitally and on hard copy respectively, and are subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff. Assay results are merged with the primary data using established database protocols run in house by BRB.
	<i>Discuss any adjustment to assay data.</i>	The Company has not adjusted any assay data, other than to convert Lithium (ppm) to Li <sub>2</sub> O (%)
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Handheld GPS used to initially record RC locations (+/- 5 metre accuracy), followed by DGPS surveyor pickup.
	<i>Specification of the grid system used.</i>	GDA94 (MGA) Zone 51 Southern Hemisphere.
	<i>Quality and adequacy of topographic control.</i>	Fit for purpose.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Yes.



Criteria	JORC Code explanation	Commentary
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Yes
	<i>Whether sample compositing has been applied.</i>	No.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	RC drilling across the entire width of pegmatite produces a relatively unbiased representative sample.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	An estimated true width adjustment of approximately 85% is reported for RC drilling lengths.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples submitted were systematically numbered and recorded, bagged in labelled polyweave sacks and dispatched in batches to the laboratory's Kalgoorlie facility by BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival.  All assay pulps are retained and stored in a Company facility for future reference if required.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No formal audits/reviews have been conducted on sampling technique or data to date.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The drilling and rock chip samples are located on tenement E28/2522, in which Breaker is the registered holder.</p> <p>Subject to completion of the Transaction, Global Lithium Resources Limited will hold an 80% interest in the LCT Rights (as further described in the announcement to which this table is annexed).</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No previous exploration or identification of lithium mineralisation is recorded in the area or historical exploration observed.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	Typical LCT pegmatite model occurring as swarms of dykes in a preferred corridor orientation.
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar;</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</i></li> <li>• <i>dip and azimuth of the hole;</i></li> <li>• <i>down hole length and interception depth;</i></li> <li>• <i>hole length.</i></li> </ul> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Refer to Annexure 1 for significant results from the RC drilling.</p> <p>Drill hole and rock chip locations are described in the body of the text, in Annexure 1 and on related Figures.</p>
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No data aggregation methods have been employed; results are reported “as-is” from the laboratory.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Where relevant, all reported results have been arithmetic length weighted.

Criteria	JORC Code explanation	Commentary
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	None undertaken.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</i></p>	An estimated true width adjustment of approximately 85% is reported for RC drilling and rock chip sampling lengths.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures and Tables in the body of the text.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results comprehensively reported.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	There is no other substantive exploration data.
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Further work is planned as stated in this announcement.