

14 March 2022

\$30 MILLION PLACEMENT ATTRACTS MINERAL RESOURCES AS CORNERSTONE INVESTOR

PROCEEDS TO FAST TRACK LITHIUM EXPLORATION AND STUDY WORK AT MARBLE BAR AND MANNA LITHIUM PROJECTS

Key Highlights

- Well supported A\$29.9 million capital raising enables fast track exploration activities, approvals and study work across Marble Bar and Manna Lithium Projects
- Mineral Resources Limited (ASX:MIN) becomes a strategic cornerstone investor with a 5% interest
- Suzhou TA&A Ultra Clean Technology Co, the controlling shareholder of Yibin Tianyi Lithium Industry Co. Limited, continues to support Global Lithium maintaining 9.9% interest
- Strong support from all Directors of Global Lithium Resources Limited

Growing WA-focused multi-asset lithium explorer, Global Lithium Resources Limited (**ASX: GL1, Global Lithium** or the **Company**) is pleased to announce it has received firm commitments for a \$29.9 million capital raising (**Capital Raising**) to underpin the acceleration of its exploration programs and associated study work at the Company's Marble Bar Lithium Project (**MBLP**) in the Pilbara and the Manna Lithium Project (**Manna**) located 100km east of the Goldfields.

The Capital Raising, which was strongly supported by global institutions, includes the introduction of cornerstone shareholder Mineral Resources Limited (**ASX:MIN**), committing to invest \$13.6 million for a 5.0% interest in the Company (post completion of the Capital Raising).

The Capital Raising was conducted at \$1.35 per share (New Share) representing a 10.8% discount to the 15-day Global Lithium VWAP and comprises:

- A \$13.6 million placement via the issue of 10,100,000 New Shares to new cornerstone shareholder Mineral Resources Limited;
- A \$11.3 million placement via the issue of 8,384,055 New Shares to institutional and sophisticated investors;

- A \$4.3 million placement via the issue of 3,212,145 New Shares to Suzhou TA& A Ultra Clean Technology, the controlling shareholder of Yibin Tianyi Lithium Industry Co Ltd, to maintain their shareholding at 9.9% (**Suzhou TA&A Placement**); Settlement for the Suzhou TA&A Placement is expected to occur on or around mid April 2022; and,
- A \$0.7 million placement via the issue of 481,482 New Shares to all Directors of Global Lithium, subject to the approval of shareholders at a general meeting to be scheduled in May.

All New Shares are to be issued under the Company's existing placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A as follows; LR7.1 – 4,827,721 shares, LR7.1A – 16,868,479 shares. Allotment of these New Shares, excepting the Suzhou TA&A Placement, is anticipated to be Monday, 21 March 2022.

Argonaut and Euroz Hartleys acted as Joint Lead Managers for the Capital Raising.

Global Lithium Non-Executive Chair, Warrick Hazeldine commented,

“As Global Lithium continues to advance our growth strategy with a significant West Australian lithium portfolio in Tier-1 locations, we are delighted to welcome Mineral Resources as a cornerstone investor in this capital raising. Alongside Suzhou TA&A, who continues to maintain their 9.9% stake, the Board is very excited about the depth of knowledge and lithium industry experience within the Company and through its key stakeholders.

We look forward to developing a long-term working relationship with Mineral Resources given the company's unrivalled track record in successfully bringing operations into production quickly, processing of hard rock lithium ores and downstream processing.”

Approved by the board of Global Lithium Resources Limited.

For more information:

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is an emerging lithium exploration company with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region and the 80%-interest in the Manna Lithium Project in the Goldfields, Western Australia.

Global Lithium has now defined a total Inferred Mineral Resource of 18.4Mt @ 1.06% Li₂O at its Marble Bar and Manna 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	Executive Director
Dr Dianmin Chen	Non-Executive Director
Greg Lilleyman	Non-Executive Director
Havlev Lawrance	Non-Executive Director

Global Lithium – Mineral Resources

Project (equity)	Category	Tonnes (mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (80%)	Inferred	7.9	1.14	49
Combined Total		18.4	1.06	51

Competent Persons Statement:

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 ASX 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.

Where the Company refers to historical 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 original market announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate within the original market 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 market announcement.