



# Global Lithium to Consolidate 100% Interest in Manna Lithium Project Equity Raising Presentation

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People | Power | Planet

October 2022 | ASX: GL1

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1. See the Summary of Underwriting Agreement section of this Presentation for more information.
2. See the accompanying ASX announcement for more information.

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Determination of eligibility of investors for the purposes of the Equity Raising will be by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company and the Joint Lead Managers. Each of the Company, the Joint Lead Managers and their respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law. See the "International Offer Jurisdictions" section of this Presentation for further information.

The Joint Lead Managers may have interests in the securities of the Company, including by providing investment banking services to the Company. Further, the Joint Lead Managers may act as a market maker or buy or sell those securities or associated derivatives as principal or agent. The Joint Lead Managers may receive fees for acting in their respective capacities as Joint Lead Managers, Joint Bookrunners and Underwriters to the Equity Raising.

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# Key Highlights

## Acquisition to Enable Long Term Value Creation

- Global Lithium agrees to acquire 100% ownership of the underlying tenements that comprise the Manna Lithium Project (“Manna”)
- Total target Offer proceeds of approximately A\$121.5m will enable Global Lithium to fund the Manna Transaction, exploration at Manna and the Marble Bar Lithium Project (“MBLP”), Manna Scoping & Feasibility Study, metallurgical test work, permits and approvals, camp infrastructure and general working capital<sup>1</sup>
- Offer ensures Global Lithium is fully funded through to completion of a Feasibility Study for Manna
- Global Lithium will have balance sheet strength and flexibility to execute its corporate strategy during the critical project growth and study phase

1. The targeted total Offer proceeds of approximately A\$121.5 million includes the approximately A\$10.1 million the Company is targeting to raise under the SPP. The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount of approximately A\$10.1 million. If applications under the SPP exceed approximately 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.



# Manna Transaction & Equity Raising Overview



# Manna Transaction Overview

## Transaction Overview

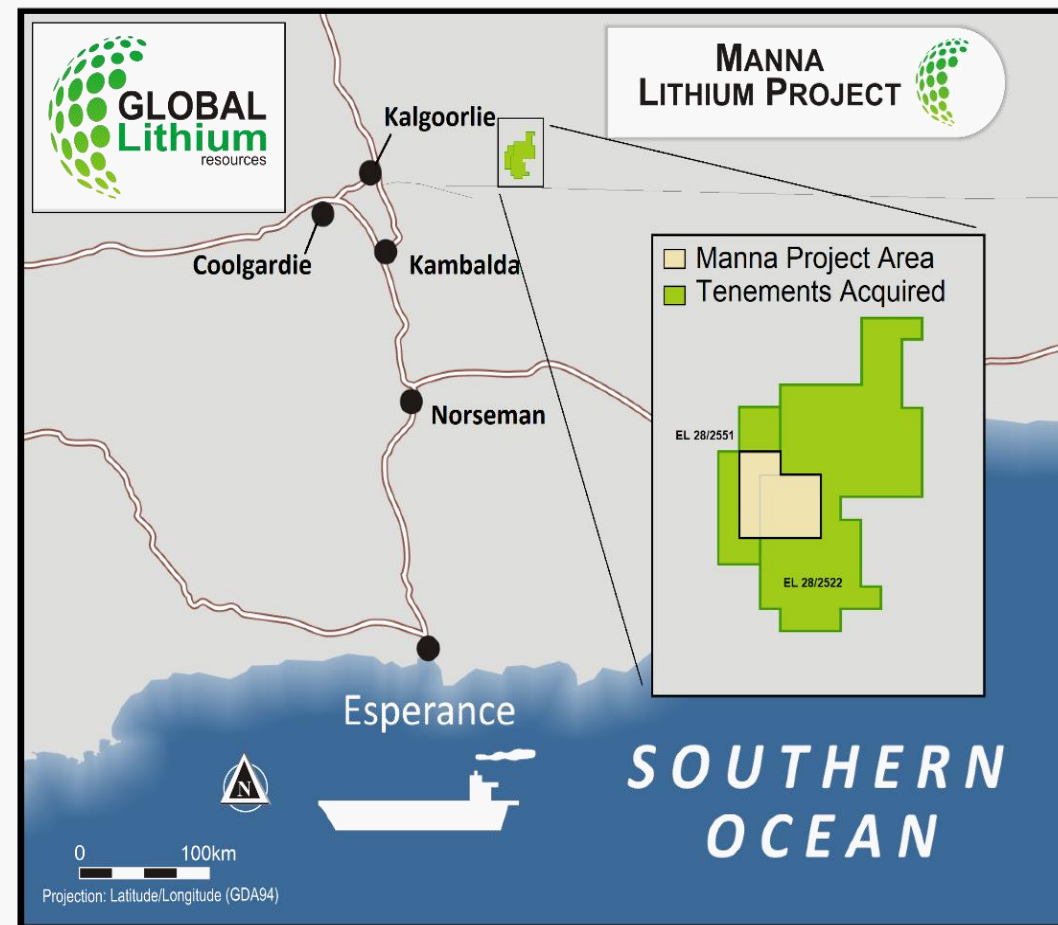
- Global Lithium Resources Limited (ASX: GL1) (“**Global Lithium**”) agrees to acquire the underlying tenements and remaining 20% interest in the Manna Lithium Project (“**Manna**”) from existing joint venture partner Breaker Resources NL (ASX: BRB) (“**Breaker**”) (“the **Manna Transaction**”) via an executed Sale and Purchase Agreement (“**SPA**”)

## Transaction Structure

- Under the Manna Transaction, Global Lithium will acquire 100% ownership of E 28/2551 and E 28/2522 (“**Tenements**”) including Manna
- Global Lithium will receive rights to all minerals on the Tenements, excluding gold, silver and platinum group metals (“**Precious Metals**”)

## Transaction Consideration

- In consideration for the Manna Transaction, Global Lithium will pay Breaker \$60 million in cash (“**Cash Consideration**”). The Cash Consideration incorporates and includes the deferred consideration of \$20 million that may otherwise have become payable under the previous agreement between Global Lithium and Breaker entered into in December 2021<sup>1</sup>
- In addition to the Cash Consideration, Global Lithium will grant Breaker a NSR Royalty of 1.5% for all minerals, excluding Precious Metals, produced from the Tenements but excluding the project area of Manna. (i.e. there is no royalty on the Manna Lithium Project)
- Global Lithium will be granted a Right of First Refusal on any subsequent sale of the Royalty



1. See ASX Announcement dated 23 December 2021 – Global Lithium Acquires 80% Interest in Manna Lithium Project.

# Equity Raising Overview

<b>Offer Structure and Size</b>	<ul style="list-style-type: none"> <li>Global Lithium is pleased to announce the launch of an equity raising of up to approximately A\$121.5 million of new fully paid ordinary shares in the Company (“<b>New Shares</b>”) comprising: <ul style="list-style-type: none"> <li>An underwritten institutional placement of New Shares to raise approximately A\$100.2 million (“<b>Institutional Placement</b>”), which includes a placement of approximately A\$19.6 million to Mineral Resources Limited (ASX: MIN)<sup>1</sup>;</li> <li>A non-underwritten strategic placement of New Shares to raise approximately A\$11.1 million (“<b>Strategic Placement</b>”) pursuant to an irrevocable commitment received from Suzhou TA&amp;A Ultra Clean Technology Co. (“<b>Suzhou TA&amp;A</b>”), the controlling shareholder of Yibin Tianyi Lithium Industry Co. Ltd<sup>2</sup>; and</li> <li>A non-underwritten Share Purchase Plan for eligible retail investors<sup>3</sup> targeting to raise up to a further approximately A\$10.1 million (before costs) (“<b>SPP</b>”) (the Placement and the SPP together, the (“<b>Equity Raising</b>”)<sup>4</sup></li> </ul> </li> <li>Shares issued under the Institutional Placement and the Strategic Placement (collectively, the “<b>Placement</b>”) will be issued pursuant to the Company’s existing placement capacity under ASX Listing Rule 7.1 and 7.1A</li> </ul>
<b>Offer Price</b>	<ul style="list-style-type: none"> <li>Offer price of A\$2.25 represents a: <ul style="list-style-type: none"> <li>13.8% discount to the last traded price of \$2.61 on 24 October 2022</li> <li>14.7% discount to the 5-day VWAP of \$2.639 as at 24 October 2022</li> </ul> </li> </ul>
<b>Use of Funds</b>	<ul style="list-style-type: none"> <li>Proceeds from the Offer, together with existing cash, will be applied to the cash acquisition costs associated with the Manna Transaction, exploration at Manna and the Marble Bar Lithium Project (“<b>MBLP</b>”), completion of the Manna Scoping and Feasibility Study, metallurgical testwork, approvals and permits, camp infrastructure and general working capital (including the Manna Transaction and costs associated with the Equity Raising). See slide 7 for further details on the Sources and Uses of Funds</li> </ul>
<b>Ranking</b>	<ul style="list-style-type: none"> <li>New Shares issued under the Equity Raising will rank equally with existing shares on issue</li> </ul>
<b>Underwriting<sup>5</sup></b>	<ul style="list-style-type: none"> <li>Argonaut Securities Pty Limited acting as Global Coordinator, Joint Lead Manager &amp; Joint Bookrunner and Argonaut PCF Limited acting as an Underwriter</li> <li>Canaccord Genuity (Australia) Limited and Macquarie Capital (Australia) Limited acting as Joint Lead Managers, Underwriters &amp; Joint Bookrunners</li> </ul>

1. To result in Mineral Resources increasing its shareholding from 8.0% to 9.9% post completion of the Placement, ignoring the effects of any New Shares issued in connection with the SPP

2. To maintain Suzhou TA&A’s shareholding at 9.9% post completion of the Placement, ignoring the effects of any New Shares issued in connection with the SPP. This investment may be subject to Chinese and Australian regulatory approvals and force majeure.

3. Eligible shareholders are registered Global Lithium shareholders, as at 4.00pm (WST) on 24 October 2022, who have a registered address in Australia or New Zealand, do not hold Global Lithium shares on behalf of a person who resides outside Australia or New Zealand and are not in the United States or acting for the account or benefit of any person in the United States.

4. The targeted total Equity Raising proceeds of approximately A\$121.5 million includes the approximately A\$10.1 million the Company is targeting to raise under the SPP. The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount of approximately A\$10.1 million.

5. See the Summary of Underwriting Agreement section of this Presentation for more information.

# Sources & Uses of Funds

Proceeds from the Equity Raising will ensure Global Lithium is fully funded through to the completion of a Feasibility Study for Manna

## Manna Transaction - \$60m

- Acquisition of the underlying tenements and remaining 20% of the lithium rights in Manna from Breaker

## Exploration - \$15m

- MBLP: 20,000m RC and 2,500m diamond drilling from April to October 2023
- Manna: c. 30,000m RC and 4,000m diamond drilling (including exploration in the broader tenement package) from March to October 2023
- Additional resource definition work at both MBLP and Manna

## Scoping & Feasibility Study - \$10m

- Manna DFS during 2023 including a further MRE update and Mining Lease application
- Feasibility to consider both a full spodumene concentrate beneficiation plant scope and optionality around a downstream lithium hydroxide production plant

## Metallurgical Testing - \$5m

- Wave International to supervise a Nagrom run full test program. DMS and float test program to test concentrate lithium c. 5% - 6% Li<sub>2</sub>O. SRK China to supervise a similar test program to produce a Li<sub>2</sub>O concentrate through DMS and flotation
- Concentrate from both test programs will be combined in China where battery grade lithium hydroxide monohydrate product is to be made and tested

## Camp Infrastructure Capex - \$3m

- 20-person capacity camp at Manna with all-weather road access by Q2 2023

## General working capital - \$46m

- Permits and Approvals, development team build out, enhanced balance sheet strength and financial flexibility. Includes Manna Transaction costs and Offer costs
- Review and assessment of new battery metals business opportunities

1. As at 30 September 2022.

2. Excludes any proceeds raised from the SPP, which, subject to the final amount raised, will be applied by the Company consistently with the purposes of the Placement proceeds. Placement proceeds include Strategic Placement proceeds allocated to Suzhou TA&A which is not underwritten.

Sources of Funds	A\$m
Existing Cash <sup>1</sup>	28
Proceeds from Placement	111
<b>Total Sources<sup>2</sup></b>	<b>139</b>
Uses of Funds	A\$m
Manna Transaction	60
Exploration	15
Scoping and Feasibility Study	10
Metallurgical Testing	5
Camp Infrastructure Capex	3
General working capital	46
<b>Total Uses<sup>2</sup></b>	<b>139</b>

# Indicative Timetable

Event	Date
Record Date for eligibility to participate in SPP	Monday, 24 October 2022 at 4:00pm AWST
Trading Halt	Tuesday, 25 October 2022
Announcement of Equity Raising & Placement opens	Tuesday, 25 October 2022
Trading halt lifted and announcement of completion of Placement	Wednesday, 26 October 2022
Settlement of New Shares issued under the Institutional Placement	Wednesday, 2 November 2022
Dispatch SPP offer booklet and SPP open date	Wednesday, 2 November 2022
Allotment and commencement of trading of New Shares issued under the Institutional Placement	Thursday, 3 November 2022
Settlement of New Shares issued under the Strategic Placement <sup>1</sup>	Tuesday, 15 November 2022
Allotment and commencement of trading of New Shares issued under the Strategic Placement	Wednesday, 16 November 2022
SPP closing date	Wednesday, 23 November 2022 at 5:00pm AWST
Announcement of SPP results	Wednesday, 30 November 2022
Allotment of New Shares issued under SPP	Wednesday, 30 November 2022

Note: 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 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.

1. This investment may be subject to Chinese and Australian regulatory approvals and force majeure. If so, this settlement may be delayed.





# Company Overview

# GL1 Purpose & Values

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## OUR PURPOSE

Empowering people to power the planet

**People | Power | Planet**

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## OUR VALUES

### SAFETY

The standard you walk past is the standard you accept.

### OWN IT

We do what we say we will do.

### SUSTAINABILITY

We do the right thing while providing responsible returns to people and the planet.

### INNOVATION

We empower people to innovate for the better.

### TEAMWORK

We all win when we work together with a can-do mindset.

# What Makes Global Lithium Unique?



## Multi-asset development optionality

- Combined maiden **Inferred Mineral Resource of 20.4Mt @ 1.068% Li<sub>2</sub>O (100% basis)**<sup>1,2</sup>
- Two highly prospective Projects at similar stages provides significant optionality around development and funding alternatives



## JORC compliant resource

- Global Lithium owns 2 of only 14 JORC compliant lithium resources in Australia
- Mineral Resources Estimate (**MRE**) updates for Manna and Marble Bar expected in early December (all drilling up to end of October will be included in the MRE updates)



## Strong lithium industry credentials

- Managing Director, Ron Mitchell offers 10+ years of direct lithium and battery metals experience including senior roles with Tianqi and Talison
- Opportunity to leverage existing industry relationships to the benefit of GL1 shareholders



## Strategic partnerships

- Secured strategic partnerships with blue-chip counterparties including a 10-year strategic offtake with Suzhou TA&A, investment from Mineral Resources (ASX:MIN) and a MoU with Korea's SK On
- 70% of our offtake remains uncontracted – competitive tension building



## Tier 1 jurisdiction

- Projects located in the Tier 1 jurisdiction of Western Australia, close to existing lithium projects and major infrastructure



## Experienced leadership strongly aligned to shareholders

- Highly experienced Board and management team with deep background in mining, exploration and project development to complement strong lithium industry credentials



1. See ASX announcement dated 4 May 2021 – Prospectus.

2. See ASX announcement dated 17 February 2022 – Maiden Manna Project Lithium Resource.

# Board & Management



**Warrick Hazeldine**  
Non-Executive Chair

Co-Founder & NED of Cannings Purple; NED ChemX (ASX:CMX), 20 years capital markets experience with a key focus on battery minerals and energy transition.



**Hayley Lawrance**  
Non-Executive Director

Commercial lawyer; Director and company secretary for +22 years with a mining industry focus including ESG and approvals; Chair of WestCycle.



**Ron Mitchell**  
Managing Director

Chairman of the LME Lithium Committee; Former Sales Director of Tianqi Lithium & Talison Lithium; 11 years experience in the lithium industry. 7 years living and working in Nth Asia.



**Kevin Hart**  
CFO & Company Secretary

Chartered accountant with +30 years experience in accounting and administration of ASX listed public companies; Principal of Endeavour Corporate.



**Greg Lilleyman**  
Non-Executive Director

Former Fortescue Metals and Rio Tinto executive; 30 years of international experience in the mining sector.



**Stuart Peterson**  
General Manager Exploration

Specialist Exploration Geologist with 16 years experience in Australia and offshore; Member of the Australasian Institute of Mining and Metallurgy.



**Dr Dianmin Chen**  
Non-Executive Director

Co-Founder of Global Lithium; 35 years' experience in metals mining and capital markets. Former Barrick Gold senior management and Managing Director and CEO of Norton Goldfields Limited.



**Nicole Stein**  
Community Relations Manager

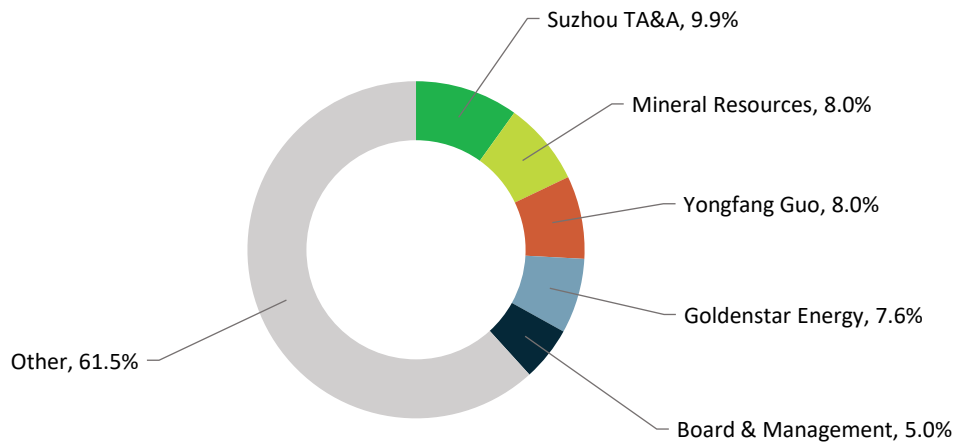
An experienced community relations and strategic communications professional; 20 years living and working in regional Western Australia.

# GL1 Snapshot

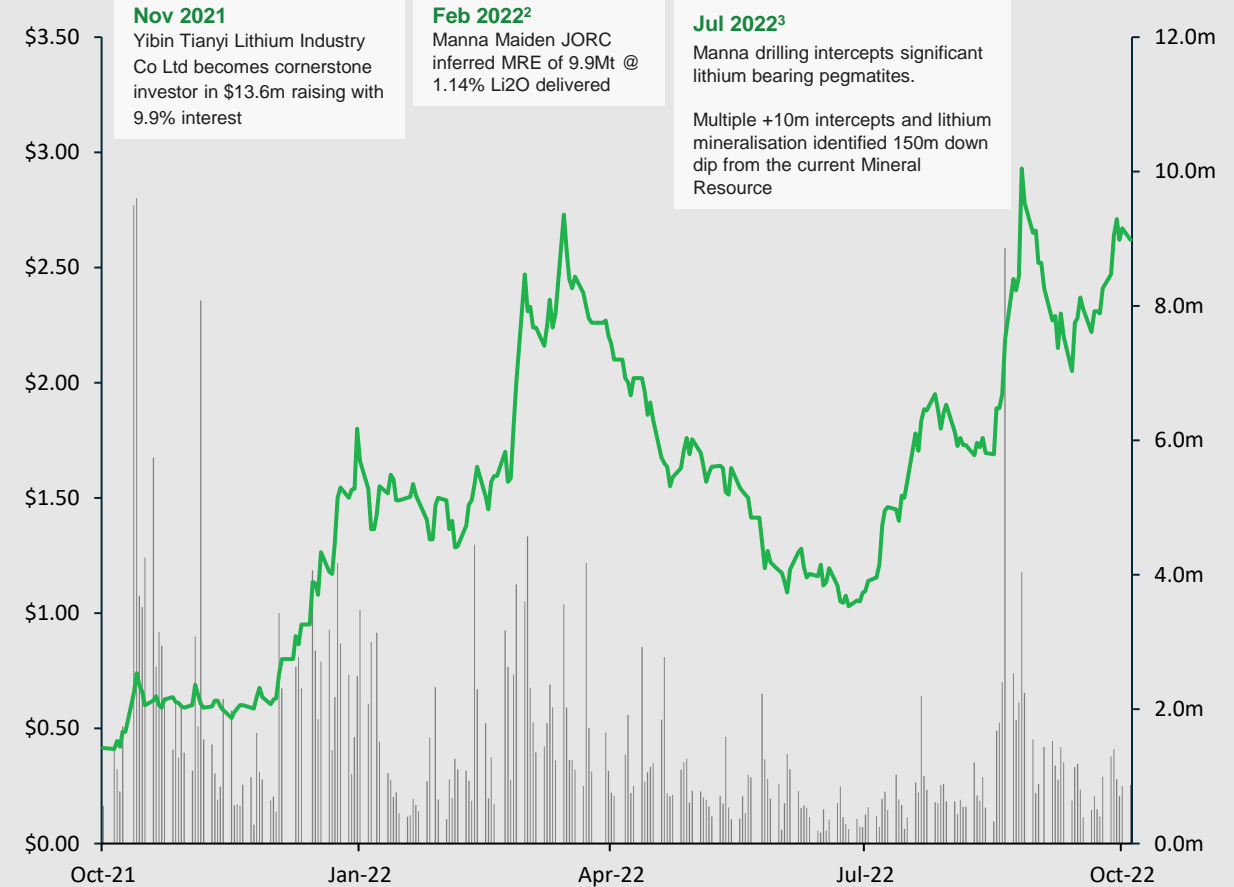
## Corporate Structure (before Equity Raising)

Share Price (24 October 2022)	\$2.61
Shares	201.1m
Market Cap. (undiluted)	\$524.9m
Cash (30 September 2022)	\$28.1m
Options (Nov 2024, \$1.00 strike)	4.8m
Options (May 2025, 30c strike)	4.8m
Performance Rights <sup>1</sup>	5.6m

## Shareholder Makeup (before Equity Raising)



## Share Price



1. Includes 0.2m Performance Rights to be issued, see ASX announcement dated 31 May 2022 – Managing Director Appointment.
2. See ASX announcement dated 17 February 2022 – Maiden Manna Project Lithium Resource.
3. See ASX announcement dated 22 July 2022 – Manna Drilling Intercepts Significant Lithium Pegmatites.
4. See ASX announcement dated 19 August 2022 – Positive Initial Metallurgical Testwork Results – MBLP.



Western Australia

# World's Best Jurisdiction

WA iron ore **built** the new world

WA lithium will **power** the new world



## Why Spodumene?

### 1. Speed to Market

- WA has a history of delivering spodumene projects
- First tonnes typically in market 2 – 3 years post FID

### 2. Quality

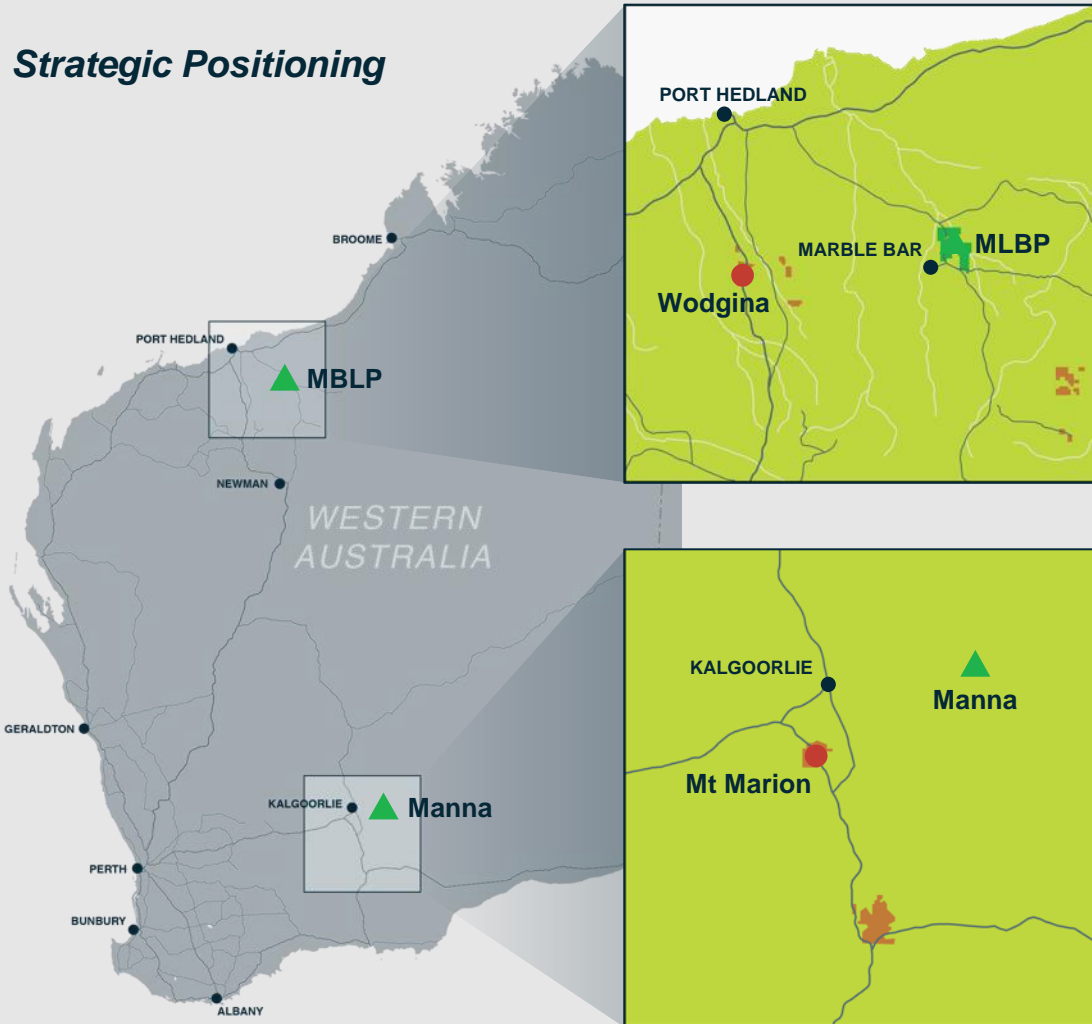
- Lithium produced from spodumene concentrate is high quality and consistent

*The global EV value chain is now turning its attention to the next wave of supply additions and WA is in the box seat*

## Strategic Investors

# Mineral Resources Limited

### Strategic Positioning



(ASX:MIN)

- ✓ Mineral Resources Limited (**MinRes**) becomes a strategic partner after increasing their stake in Global Lithium to 9.9%<sup>1</sup>
- ✓ MinRes has an unrivalled track record in successfully bringing operations into production quickly, processing of hard rock lithium ores and downstream processing
- ✓ Proximity of MBLP and Manna to existing MinRes operations presents range of potential regional synergies



Access to upstream lithium expertise

1. See accompanying ASX announcement.

## Strategic Investors

# Suzhou TA&A

- ✓ 10-year Strategic Offtake Agreement with Suzhou TA&A for at least 30% of spodumene concentrate produced from Global Lithium's operations at market prices<sup>1</sup>
- ✓ Suzhou TA&A is an associate of CATL Group, the industry leading upstream lithium chemical producer and largest producer of EV batteries (clients include Tesla)

# CATL

Access to downstream lithium expertise

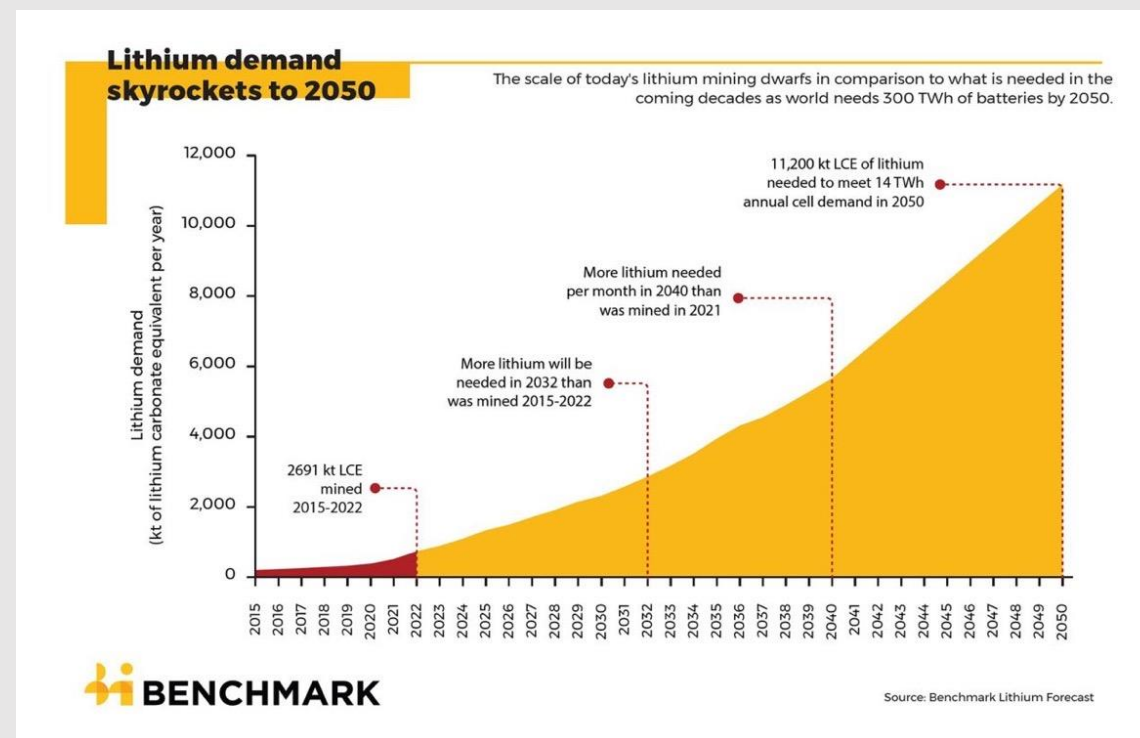
1. See ASX announcement dated 3 March 2022 - 10 Year Strategic Concentrate Offtake Agreement.  
2. Fastmarkets Battery Raw Material Price Update, 21 October 2022  
3. Benchmark Mineral Intelligence, 17 October 2022

## October 2022 Lithium Prices<sup>2</sup>

Lithium Hydroxide CIF China, Japan & Korea: \$82/kg

Lithium Carbonate CIF China, Japan & Korea: \$78/kg

Spodumene (6%Li<sub>2</sub>O), CIF Asia: \$7,350/t



Source: Benchmark Mineral Intelligence<sup>3</sup>



## Strategic Partners

# MOU EXECUTED WITH KOREA'S SK ON

## Partnership with Korean Battery Maker to Explore Business Opportunities including Development of Downstream Lithium Assets<sup>1</sup>

- SK On supplies batteries to global automakers including Ford Motor Company, Hyundai Motor Company and Volkswagen
- Strategic partnership to consider:
  - Potential opportunities for collaboration in EV and battery material supply chains
  - Potential investment and offtake opportunities at MBLP and/or Manna Lithium Project
  - Support for future capital raisings to enable business expansion and development
- MOU to have an initial two-year term

1. See ASX announcement dated 29 September 2022 - MOU Executed With Major Korean Battery Maker SK On.





# Manna Lithium Project (100% GL1)<sup>1</sup>

1. Remains subject to completion of the SPA entered into with Breaker which is expected to occur by 15 November 2022.



# Manna Lithium Project

## Geology

- Outcropping spodumene bearing pegmatite
- Individual pegmatite dykes +20 meters wide<sup>1</sup>

## Manna Deposit

- **Maiden Inferred Mineral Resource of 9.9Mt @ 1.14% Li<sub>2</sub>O (100% basis)<sup>2</sup>**
- Mineral Resource defined by just 3,636m of drilling at shallow depths

## Significant Upside

- Significant exploration upside within 5.0km x 1.5km anomalous area centered on the main outcrop
- 20,000m RC drilling program commenced Q2, 2022
- 4,000m diamond drilling program commenced Q2, 2022

## Infrastructure Rich

- Tier 1 lithium mining jurisdiction
- 100km east of Kalgoorlie
- 450km north of Esperance Port

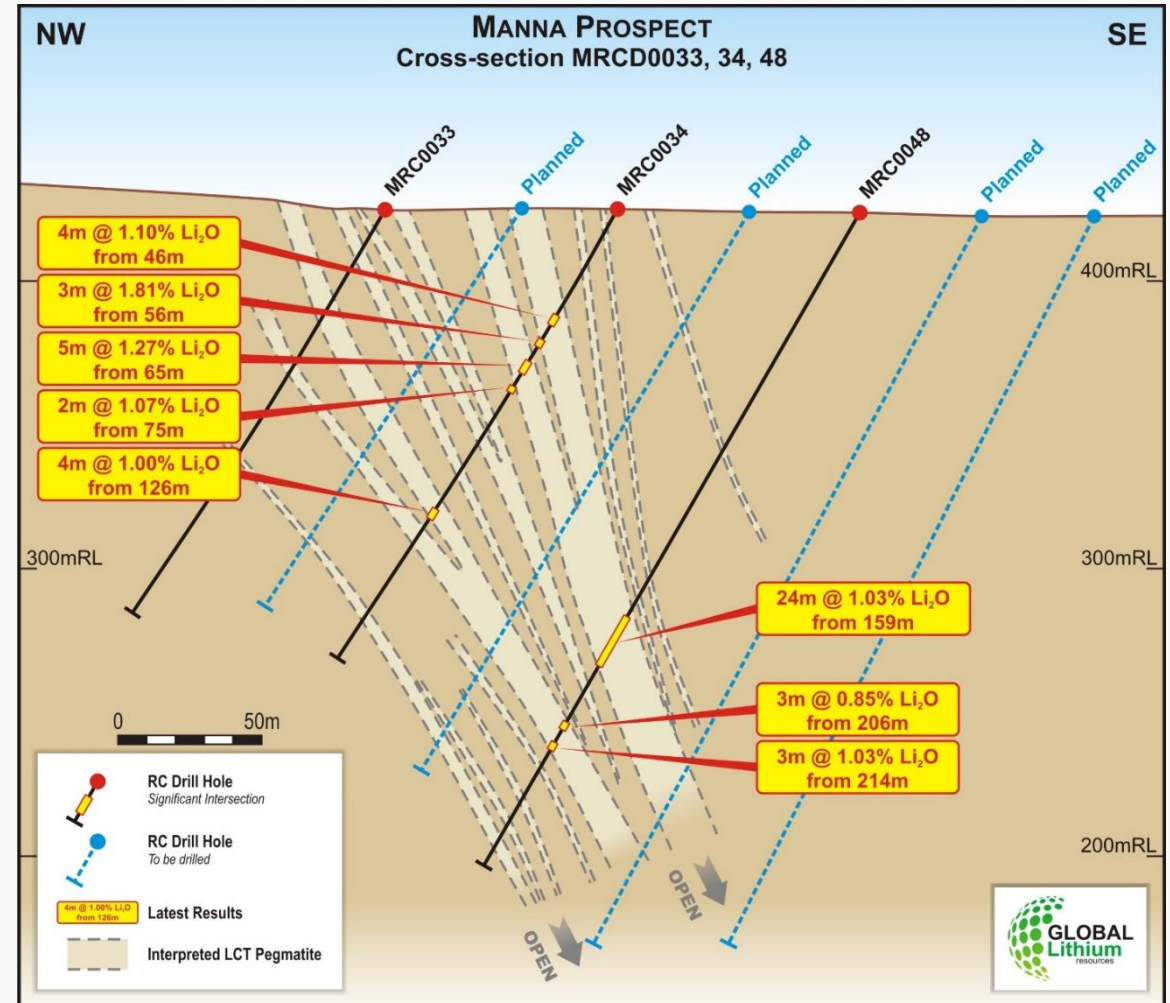
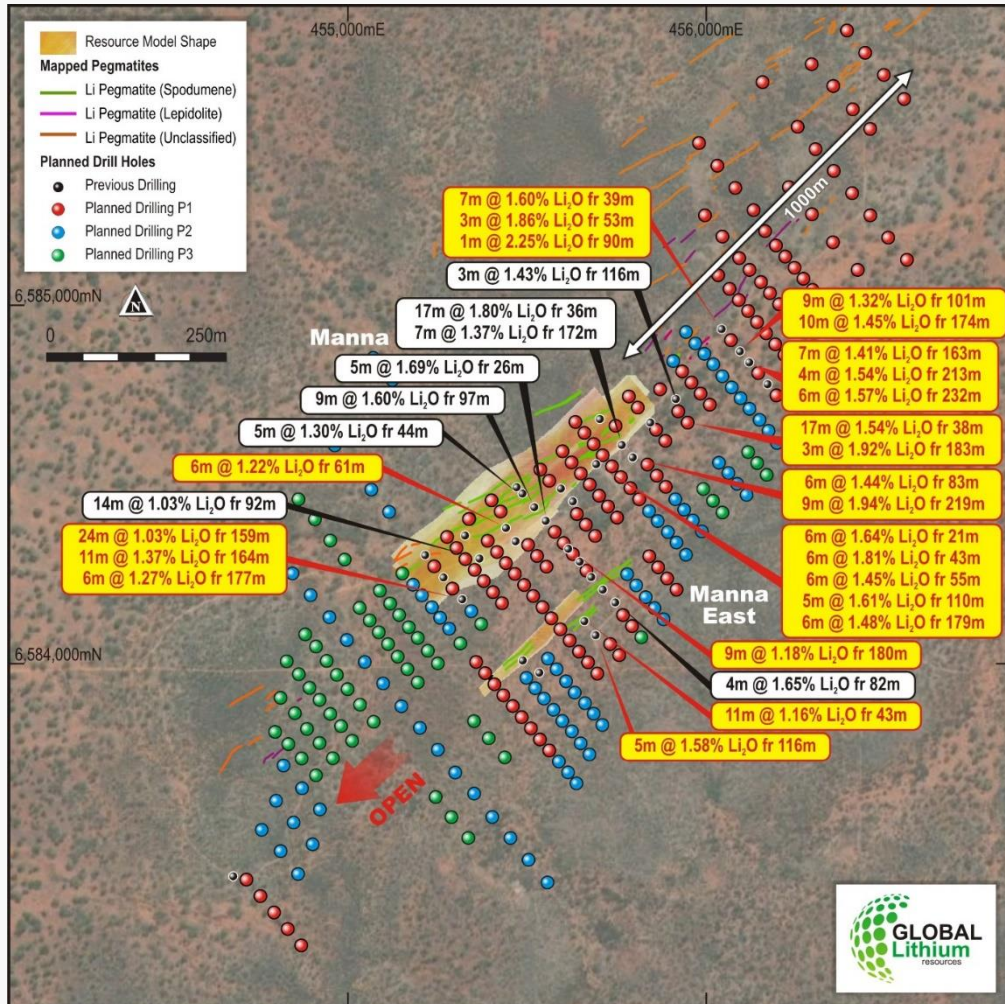
1. See ASX announcement dated 10 August 2022 – Exceptional Manna drilling results include 24m at 1.03% Li<sub>2</sub>O.

2. See ASX announcement dated 17 February 2022 - Maiden Manna Project Lithium Resource.



# Manna Lithium Project

## Thick Pegmatite Widths Over an Outcropping Strike of +1,000m<sup>1</sup>



1. See ASX announcement dated 10 August 2022 – Exceptional Manna Drilling Result.



## Manna Lithium Project

# Drilling to Expand Resource

## Resource Expansion Drilling continues

- 3<sup>rd</sup> rig mobilised to Manna<sup>1</sup>
- This rig will undertake an infill drilling program within the existing Resource, alongside an ongoing 20,000m RC program (Rig 1) and 4,000m diamond program (Rig 2)
- The infill program is designed to elevate the classification of the current JORC resource
- Results from the Manna drilling campaign up until end of October will be incorporated into an updated Mineral Resource Estimate (MRE) expected to be released in early December 2022. Any subsequent drilling will be included in a further MRE update expected in H2 CY2023

1. See ASX announcement dated 8 September 2022 – Third Rig Mobilises to the Manna Lithium Project.





# Parallel Programs of Resource Expansion and Infill drilling



Manna Lithium Project





# Pictures of Progress

Manna Lithium Project



## Manna Lithium Project

# Pictures of Progress





An aerial photograph of a lithium processing site in a red dirt landscape. The site features several large, rectangular processing tanks or ponds, some of which are covered with a light-colored material. A white pickup truck is parked on a dirt road in the lower-left quadrant. In the upper-right quadrant, there is a large piece of machinery, possibly a crane or a conveyor system, and a white truck. The background shows a dirt road and some sparse vegetation. The text "Marble Bar Lithium Project (MBLP) (100% GL1)" is overlaid in the center of the image.

# Marble Bar Lithium Project (MBLP) (100% GL1)



## Marble Bar Lithium Project

# Highly prospective geological setting

### Geology

- Spodumene bearing pegmatite hosted in greenstone and granite contact. Demonstrates similar geological settings to the Pilgangoora<sup>1</sup> and Wodgina<sup>2</sup> deposits

### Archer Deposit

- **Maiden Inferred Mineral Resource of 10.5Mt @ 1.0% Li<sub>2</sub>O<sup>3</sup>**
- Exploration focused on growth beyond Archer

### Significant Upside

- 60,000m RC program commenced in February 2022
- More than 25km greenstone strike in highly prospective area
- Lithium mineralisation in drilling identified over 15km

### 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. See ASX announcement dated 4 May 2021 – Prospectus.

PORT HEDLAND

Port Hedland Salt (Salt)

Mallina Gold Project (Au)

Wodgina (Li)

Pilgangoora (Li)

Sulphur Springs (Zn-Cu-Pb)

Iron Bridge (Fe)

Mt Webber (Fe)

Sanjiv Ridge (Fe)

Warrawoona (Au-Ag)

Moolyella (Sn)

Marble Bar Lithium Project

MARBLE BAR

Moolyella (Sn)

Warrawoona (Au-Ag)

Sanjiv Ridge (Fe)

Mt Webber (Fe)

Iron Bridge (Fe)

Sulphur Springs (Zn-Cu-Pb)

Pilgangoora (Li)

Wodgina (Li)

Mallina Gold Project (Au)

PORT HEDLAND

Port Hedland Salt (Salt)

WESTERN AUSTRALIA

Perth

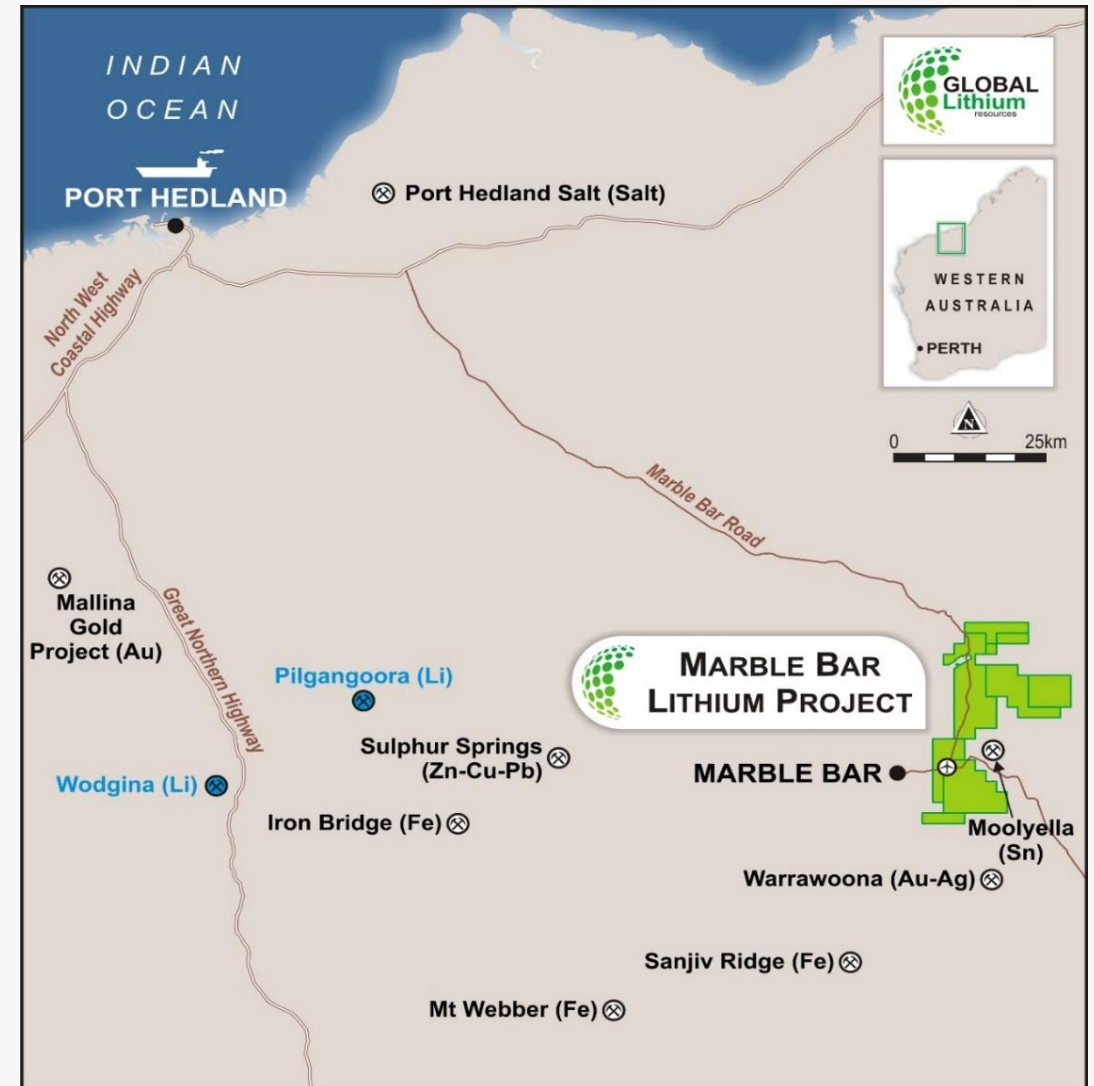
# Marble Bar Lithium Project

## Strategy Update

### Shaping up for significant growth

- Exploration to date has been focused on the Archer deposit area
- Ongoing RC drilling shows potential for new corridors host to potential spodumene bearing pegmatite zones with results including<sup>1</sup>:
  - 10m @ 1.00% Li<sub>2</sub>O from 8m MBRC0492
  - 10m @ 0.98% Li<sub>2</sub>O from 26m MBRC0496
  - 2m @ 2.43% Li<sub>2</sub>O from 51m MBRC0498
- Review of the results and zones is underway which will form the basis of an expanded exploration strategy
- Future exploration will test for extension and potential Resource expansion

1. See the accompanying ASX announcement to this Presentation for further information.





## Marble Bar Lithium Project

# Recent Results Demonstrate Upside Potential

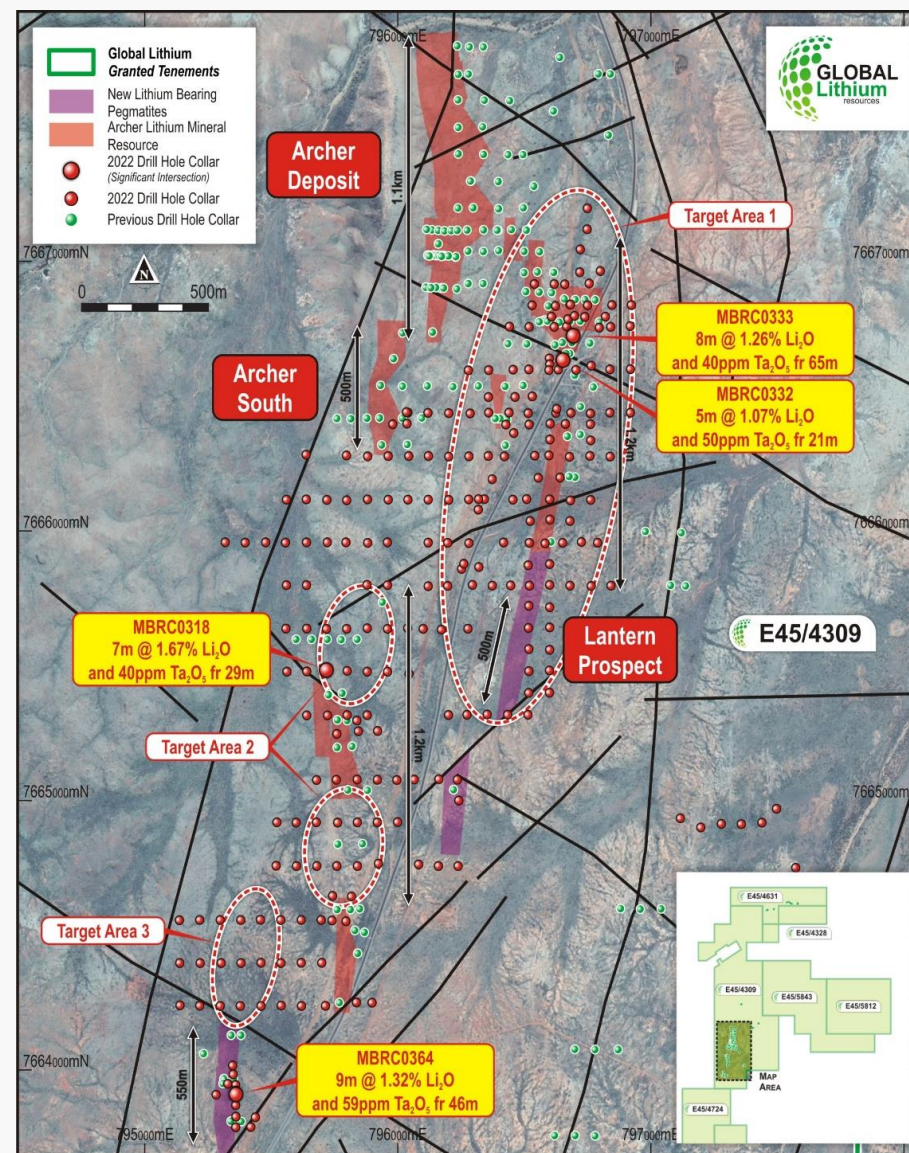
### Highest grade lithium assays delivered to date<sup>1</sup>

- Significant high grade lithium assay results continue from recent drilling campaigns at the MBLP
- **11m @ 1.42 Li<sub>2</sub>O and 62ppm Ta<sub>2</sub>O<sub>5</sub> from 25m in MBRC0258**<sup>2</sup>
- **7m @ 1.82% Li<sub>2</sub>O and 66ppm Ta<sub>2</sub>O<sub>5</sub> from 20m in MBRC0310**<sup>2</sup>
- **6m @ 1.28% Li<sub>2</sub>O and 63ppm Ta<sub>2</sub>O<sub>5</sub> from 58m in MBRC0242 including 1m @ 3.5% Li<sub>2</sub>O**<sup>1</sup>
- **9m @ 1.09% Li<sub>2</sub>O and 61ppm Ta<sub>2</sub>O<sub>5</sub> from 44m in MBRC0270**<sup>2</sup>
- Ongoing drilling will target lithium mineralised pegmatites to establish prospectivity both along strike and down dip
- Mapping and soils work has delineated three distinct target areas for further exploration

1. See ASX announcement dated 2 May 2022 - Highest Grade Lithium Assays Delivered to date at MBLP.

2. See ASX announcement dated 10 June 2022 – MBLP Assays Continue to Deliver Exploration Success.

3. See ASX announcement dated 1 August 2022 – New Lithium Bearing Pegmatite at MBLP.



Pegmatite Exploration Target Areas<sup>3</sup>



## Marble Bar Lithium Project

# Positive Preliminary Metallurgical Test Work

### Excellent results received from initial test work carried out on diamond core samples from MBLP

- GR Engineering supervised and carried out sighter test program at Nagrom Laboratories in Perth, WA
  - Preliminary test work achieved a grade of 5.9% Li<sub>2</sub>O with a recovery rate of 76%<sup>1</sup>
- BGRIMM Technology Group carried out second round of preliminary test work at laboratory in Beijing, China
  - Preliminary whole floatation test work achieved a grade of 5.76% Li<sub>2</sub>O with a recovery rate of 85%<sup>2</sup>
- Further metallurgical test work will be carried out at the MBLP to focus on optimising the flowsheet to improve concentrate grade



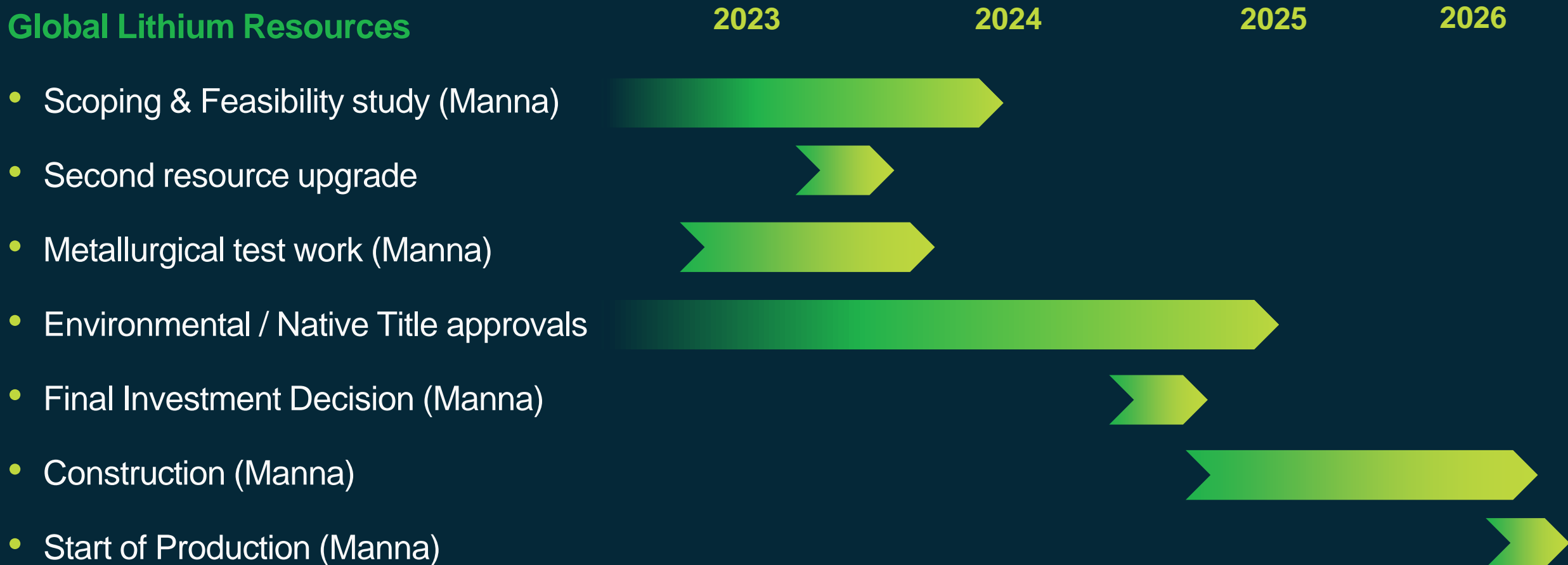
*Electron microscope image of a lithium bearing spodumene monocrystal from the Marble Bar metallurgical test work.*

1. See ASX announcement dated 19 August 2022 - Positive Initial Metallurgical Test Work Results – MBLP.

2. See ASX announcement dated 16 September 2022 - Positive Preliminary Metallurgical Testwork at MBLP.

# Building Momentum – Significant news flow and next steps

## Global Lithium Resources



Note: The timetable and exploration program are indicative and subject to change.

# Globally Focused Multi Asset Lithium Company – Why Invest?



WA is the most attractive mining jurisdiction in the world for mining investment<sup>1</sup>



Two highly prospective lithium projects in tier-1 jurisdiction of Western Australia



Attributable inferred Mineral Resources of 20.4Mt @ 1.068% Li<sub>2</sub>O with clear growth potential<sup>2</sup>



Aggressive exploration programs at both the MBLP and Manna underway



Access to world-class infrastructure



Strong team driven by ESG fundamentals



Strong pipeline of news flow expected over next 12-18 months



Primed to become a significant global lithium company

1. Refer Fraser Institute Annual Survey of Mining Companies 2021.

2. See accompanying ASX announcement to this Presentation for more information.







# Contact Us

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# Building Capacity in ESG Reporting & Funding Partners



## ENVIRONMENT

**Commitment to minimise ground disturbance, emissions and water usage**

- Regulatory compliance as a minimum
- Rehabilitation of activities
- Sticking within defined boundaries
- Minimising our carbon footprint



## SOCIAL

**Engage local suppliers and recognition of Traditional Owners**

- Consultation and discussions with traditional owners, including regarding protection measures for the Two Sisters hills
- Use of local businesses: civil, accommodation, media, services and meals
- Regular engagement with the community, including update sessions



## GOVERNANCE

**Commitment to best practice in corporate governance, including social and environmental**

- Board committed to establishing GL1 as a reputable, modern exploration and development company with strong ESG principles



# Mineral Resource Estimates



# Mineral Resource Estimates

## Manna Lithium Project Mineral Resource

The last review of the Manna Lithium Project was announced to the ASX on 17 February 2022. On a 100% basis, the Manna Lithium Project hosts a total Inferred Mineral Resource of 9.9 Mt at 1.14% Li<sub>2</sub>O reported above a cut-off grade of 0.55% Li<sub>2</sub>O (Table 1).

**Table 1 Mineral Resource estimate for the Mana Lithium Project reported above a cut-off grade of 0.55% Li<sub>2</sub>O (100% basis)**

Category	Ore (Mt)	Li <sub>2</sub> O (%)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
Inferred	9.9	1.14	49

*Notes:*

- *Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate*
- *GL1 has an 100% equity interest in the exploration and mining rights to lithium and lithium associated co-mineral rights in the Manna Lithium Project.*

# Mineral Resource Estimates

## Marble Bar Lithium Project (MBLP) Mineral Resource

Mineral Resource with respect to the MBLP presented in this statement, 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.

There has been no material changes to the Resource estimate during the reporting period. The maiden Mineral Resource estimate for the Archer Lithium deposit, part of the MBLP, is presented in Table 2. The Archer Lithium deposit comprises a total Inferred Mineral Resource of 10.5 Mt at 1.0% Li<sub>2</sub>O reported above a cut-off grade of 0.6% Li<sub>2</sub>O (Table 2):

**Table 2 Mineral Resource estimate for the Archer Lithium deposit reported above a cut-off grade of 0.6% Li<sub>2</sub>O**

Category	Million tonnes	Li <sub>2</sub> O (%)	SnO <sub>2</sub> (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)	Fe <sub>2</sub> O <sub>3</sub> (%)
Inferred	10.5	1.0	49	53	1.2

Notes:

- Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate



# Mineral Resource Estimates

**Table 3 Combined Mineral Resource Estimate - Inferred 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>		20.4	1.068	50.87

## Competent Person's Statement

Where the Company refers to exploration results or Mineral Resources in this Presentation (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.

## Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.



# Key Risks



# Key Risks

## Introduction

An investment in New Shares is subject to risks, some of which are beyond the control of the Company. The existence of risk means that the performance of the Company or the New Shares could be adversely affected. The Company does not guarantee any particular rate of return or the performance of the Company or the New Shares.

Investors should regard the following "Key Risks" when making their investment decision. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in the Company (including New Shares) in the future. The "Key Risks" section should be treated as a general guide to possible risks only and does not describe all the risks of an investment in the Company. Investors should also consider publicly available information on the Company (including information available on the ASX website) and consult with their own professional, financial, legal and tax advisers before making an investment decision.

While the Company may be able to minimise the impact of some risks through various risk management techniques, many of the risks identified in this section are beyond the control of the Company and as such cannot be eliminated or their impact minimised. References to "the Company" or "the Group" in this "Key Risks" section include the Company and its related bodies corporate (as defined in the Corporations Act), where the context requires.

## 1. Key Business Risks

### Company specific risks

#### Exploration and development

The tenements comprising the Marble Bar Lithium Project (MBLP) and the Manna Lithium Project are at various stages of exploration, and potential investors should understand that mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves, amongst other things:

- discovery and proving up, or acquiring, an economically recoverable resource or reserve;
- access to adequate capital throughout the exploration, discovery and development phases;
- securing and maintaining title to mineral exploration projects;
- obtaining requisite approvals necessary for the exploration, development and production phases; and
- accessing the necessary experienced operational staff, the applicable financial management and recruiting skilled contractors, consultants and employees.

There can be no assurance that historical or future exploration at MBLP and the Manna Lithium Project, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company being able to maintain its interest in the tenements comprising the MBLP and the Manna Lithium Project and obtaining all required approvals for their contemplated activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the relevant project, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the exploration licences comprising the relevant project.

#### Limited History

Exploration has previously been conducted on the area of land the subject of the tenements in which the Company has an interest (Tenements), however, no assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of the Tenements. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

#### Tenure, Access and Grant of Applications

##### a) Applications

The Tenements are at various stages of application and grant. In relation to tenement E28/2522, which forms part of the Manna Lithium Project, the initial term expired in September 2022 and an application for an extension is pending. There can be no assurance that the tenement applications that are currently pending will be granted. There can be no assurance that when the tenements subject to applications are granted, that they will be granted in their entirety. The Company is unaware of any circumstances that would prevent the tenement applications from being granted, however, the consequence of being denied the applications for reasons beyond the control of the Company could be significant.

# Key Risks Continued

## Tenure, Access and Grant of Applications cont.

### b) Renewal

Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to compliance with the applicable mining legislation and regulations and the discretion of the relevant mining authority. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in Western Australia and the ongoing expenditure budgeted for by the Company. However, the consequence of forfeiture or involuntary surrender of a granted tenement for reasons beyond the control of the Company could be significant.

### c) Access

A number of the Tenements overlap certain third party interests that may limit the Company's ability to conduct exploration and mining activities, including Class C Crown Reserves and pastoral leases. Tenement holders are limited as to what activities may be undertaken on Class C reserved land, requiring the written consent of the Minister for Mines and Petroleum.

The Mining Act 1978 (WA) (Mining Act) also imposes prohibitions on prospecting, exploration and mining activities and restrictions on access to certain parts of mining tenements that overlap pastoral leases without the prior agreement of the pastoral lessee which commonly involves the tenement holder paying compensation to the pastoral lessee.

## Conditions to tenements

Interests in tenements in Western Australia are governed by legislation and are evidenced by the granting of leases and licences by the State. The Company is subject to the Mining Act and the Company has an obligation to meet the conditions that apply to the Tenements, including the payment of rent and meeting the prescribed annual expenditure commitments.

Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to compliance with the applicable mining legislation and regulations and the discretion of the relevant mining authority. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in Western Australia and the ongoing expenditure budgeted for by the Company. However, the consequence of forfeiture or involuntary surrender of a granted tenement for reasons beyond the control of the Company could be significant.

## New Projects and Acquisitions

The Company will actively pursue and assess other new business opportunities in the resources sector. The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Company.

If an acquisition is completed, the Company will need to reassess at that time, the funding allocated to current projects and new projects, which may result in the Company reallocating funds from its current projects and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.



# Key Risks Continued

## Native Title and Aboriginal Heritage

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to Tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

### Manna Lithium Project

The Manna project area is subject to overlapping Native Title claims from Kakarra (Part A and B) and Upurli Upurli Nguratja. Global Lithium has commenced engagement with both groups for the purposes of seeking heritage surveys and starting discussions on a Native Title Agreement or Indigenous Land Use Agreement (ILUA). Global Lithium has retained expert Traditional Owner engagement support and is confident it will reach a mutually beneficial agreement with the Native Title parties

### Marble Bar Lithium Project

The project land is wholly contained within the determined Native Title claim of the Nyamal People. Since Native Title was determined in 2019

GL1 has conducted multiple Heritage surveys with Nyamal representatives. These surveys have allowed all of GL1's exploration activity at the MBLP. Surveys identified the Two Sisters hills as an area significant to Nyamal women. A Heritage Information Submission Form has been lodged with the Department of Planning Lands and Heritage (dated 18 October 2021) in relation to the Two Sisters hills.

The Two Sisters hills are located adjacent to the Archer Deposit, however there is no overlap between the identified resource and the hills. Agreement with the Nyamal People (as Traditional Owners) will likely be required in relation to the boundaries of future mining operations near the Two Sisters hills, the details of which will be informed by the planned future feasibility studies. Given current information there is no change to the Company's stated JORC Inferred Mineral Resources.

There may be other Aboriginal heritage sites within the Company's Tenements which have not yet been identified or registered. The existence of any Aboriginal heritage sites within the Company's Tenements may lead to restrictions on the areas that the Company will be able to explore and mine. The directors will closely monitor the potential effect of native title claims or Aboriginal heritage matters involving tenements in which the Company has or may have an interest.

The current Aboriginal Heritage Act 1972 (WA) is transitioning to the Aboriginal Cultural Heritage Act 2021 (WA). The revised Act will provide new mechanisms to reach agreement with Traditional Owners in relation to the management of Aboriginal Heritage. The WA Government is currently progressing a co-design process to develop the regulations, statutory guidelines and operational policies that will determine the operation of the Act.

# Key Risks Continued

## Reliance on Key Personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

## Environmental

The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous, making the Company's operations more expensive. Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities.

## Industry Specific Risks

### Exploration Costs

Exploration costs are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the Company's cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.

### Resource Estimates

The Mineral Resources for the Company's assets are estimates only and no assurance can be given that any particular recovery level will in fact be realised. The Company's estimates are prepared in accordance with the JORC Code 2012 but they are expressions of judgment from qualified professionals based on knowledge, experience, industry practice and resource modelling. As such, Mineral Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or revision. Adjustments and revisions to Mineral Resources could in turn affect the Company's development and mining plans, including the ability to sustain or increase levels of production in the longer term.

Often, Mineral Resource estimates are appropriate when made, but may change significantly over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, estimates may need to be adjusted in a way that could adversely affect the Company's operations and may have an impact on development and mining plans. There is also a risk that any exploration targets will not be met and Mineral Resources cannot be converted into Ore Reserves. Due to the uncertainty which may attach to inferred Mineral Resources, there is no assurance that inferred Mineral Resources will be upgraded to measured or indicated Mineral Resources or proven or probable Ore Reserves as a result of continued exploration.

### Grant of Future Authorisations to Explore and Mine

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licence and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licenses and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

### Mine Development

Possible future development of mining operations at the Company's projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production at any of its projects, its operations may be disrupted by a variety of risks and hazards which are beyond the control of the Company. No assurance can be given that the Company will achieve commercial viability through the development of any of its projects. The risks associated with the development of a mine will be considered in full should any of the Company's projects reach that stage and will be managed with ongoing consideration of stakeholder interests.



# Key Risks Continued

## Climate Risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns.

All these risks associated with climate change may significantly change the industry in which the Company operates.

## Regulatory Compliance

The Company's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

While the Company believes that it is in compliance with all material current laws and regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or the properties in which it has an interest, which could have a material adverse impact on the Company's current operations or planned development projects.

Obtaining necessary permits can be a time-consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Tenements.

## Safety

Safety is a fundamental risk for any company, particularly those that operate in the resources industry, in relation to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and/or key personnel and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation and penalties or suspension of operations. Damage occurring to third parties because of such risks may give rise to claims against the Company.

## COVID-19 Risk

The Company is subject to the risk that the continuing effects of the COVID-19 pandemic will have a material adverse effect on, or cause a material adverse change to, the mining industry as a whole with resulting material adverse impacts on the Company's business and financial performance.

## 2. Acquisition Risks

### Due Diligence Risk

The Company has undertaken a due diligence process in respect of the Manna Lithium Project, which relied in part on the review of legal and other information provided by Breaker Resources NL. While the Company considers the due diligence process undertaken to be appropriate, and noting that the Company already holds 80% of the lithium rights in the Manna Lithium Project, the Company has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it against independent data. If any of the data or information provided to and relied upon by the Company in its due diligence process and its preparation of this Presentation proves to be incomplete, incorrect, inaccurate or misleading, there is a risk that the actual financial position and performance of the Company post-acquisition of the remaining 20% interest in the Manna Lithium Project may be materially different to the financial position and performance expected by the Company and reflected in this Presentation.

There is no assurance that the due diligence conducted was conclusive and that all material issues and risks in respect of the acquisition of the underlying tenements and remaining 20% interest in the lithium rights in the Manna Lithium Project (the Manna Transaction) have been identified and avoided or managed appropriately. Therefore, there is a risk that unforeseen issues and risks may arise, which may also have a material impact on the Company (for example, the Company may later discover liabilities which were not identified through due diligence or for which there is no protection for the Company). This could adversely affect the operations, financial performance or position of the Company.

# Key Risks Continued

## Counterparty and Contractual Risk

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the SPA and other agreements related to the Manna Transaction. If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

Furthermore, if a warranty, indemnity or other claim was made by the Company under the SPA, there is a risk that such a claim may be contested or that funds may not be available to meet the claim in its entirety. Any inability to recover amounts claimed under the SPA could materially adversely affect the Company's financial position and performance.

## Mineral Rights Risks

In connection with the Manna Transaction, Global Lithium has granted Breaker Resources NL the exclusive right to explore for, and if applicable develop and mine, precious metals from the tenements comprising the Manna Lithium Project. These rights extend to the right to construct and operate associated treatment facilities, roads, power lines and other infrastructure necessary for the mining of precious metals on the tenements. Global Lithium is not permitted to conduct mining activities on the tenements with the primary objective of the recovery of precious metals.

Whilst there are provisions in the mineral rights agreement which seek to regulate the respective activities undertaken by each of Global Lithium and Breaker Resources NL on the tenements (including the potential developments of a mine on the tenements), there is a risk that the activities undertaken by one party interferes with activities proposed to be undertaken by the other. Whilst ultimately Global Lithium's rights to mine lithium and other metals is to have priority over the mining of precious metals, any dispute relating to the development of mining operations on the tenements may materially delay the development of Global Lithium's operations longer than would otherwise be the case. Global Lithium intends to work with Breaker Resources NL to ensure that such risks are mitigated where appropriate for the benefit of all parties.

## 3. Offer and General Risks

### Underwriting Risks

The Company has entered into an underwriting agreement (**Underwriting Agreement**) with Argonaut Securities Pty Ltd (**ASPL**), Argonaut PCF Limited (**APL**), Canaccord Genuity (Australia) Limited (**Canaccord**) and Macquarie Capital (Australia) Limited (**Macquarie**). Pursuant to the Underwriting Agreement, the Company appointed ASPL, Canaccord and Macquarie as joint bookrunners and joint lead managers to the Placement, and APL, Canaccord and Macquarie have agreed to underwrite the Placement (excluding shares any shares subscribed for by Suzhou TA&A Ultra Clean Energy Co Ltd), on the terms and conditions of the Underwriting Agreement. See the Summary Underwriting of Agreement section of this Presentation for more information.

If certain conditions are not satisfied or certain events occur, one or more of the Joint Lead Managers may terminate the Underwriting Agreement. Termination of the Underwriting Agreement may have a material adverse impact on the total amount of proceeds raised under the Placement (and, therefore, the Equity Raising). If the Underwriting Agreement is terminated prior to settlement of the Institutional Placement, and/or the Institutional Placement does not complete (for whatever reason), the Company may be unable to fund the purchase price payable for the Manna Transaction. If this occurred, the Company would need to seek alternative sources of capital to fund the Manna Transaction and potentially re-engage with Breaker Resources NL to (amongst other things) seek to renegotiate the terms of the Manna Transaction. There can be no assurance that the Company would be able to obtain alternative funding on terms that are acceptable and favourable to the Company or that the Company would be successful in any renegotiation of the terms of the Manna Transaction (or achieve revised terms on similar or favourable terms to the Company).

The Joint Lead Managers' obligations under the Underwriting Agreement, including to manage and underwrite the Institutional Placement (which excludes the issue of any shares to Suzhou TA&A Ultra Clean Co Ltd), are conditional on certain matters, including the timely delivery of due diligence process sign-offs and other documents. The Company also gives certain representations, warranties and undertakings to the Joint Lead Managers and an indemnity to the Joint Lead Managers and their respective representatives, subject to certain carve-outs.

Neither the issue of any Shares to Suzhou TA&A Ultra Clean Co Ltd nor the SPP are underwritten and there is no guarantee that the Company will raise the full amount sought pursuant to the Equity Raising.

### Funding Risk

In the future, the Company may be required to raise additional funds (whether by way of debt and/or equity) to meet its future funding requirements.

The ability of the Company to meet these future funding requirements, should they arise, will be dependent upon its continued capacity to access capital market funding sources and/or financing facilities via credit markets. Funding via additional equity issues may be dilutive to the Company's existing shareholders and, if available, debt financing may be subject to the Company agreeing to certain debt covenants.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, delay, suspend and/or scale back its exploration programmes and business strategies, as the case may be. There is however no guarantee that the Company will be able to secure any additional funding as and when required or be able to secure funding on terms favourable to the Company. The failure of which would thus have a material adverse effect on the Company's activities, its solvency and its reputation.

Suzhou TA&A Ultra Clean Co Ltd's participation in the Strategic Placement may be subject to customary Chinese and Australian regulatory approvals and force majeure.



# Key Risks Continued

## Contractual Risk

As a party to contracts, the Company will have various contractual rights in the event of non-compliance by a contracting party. However no assurance can be given that all contracts will be fully performed by all contracting parties and that the Company will be successful in securing compliance with the terms of each contract by the relevant third party. The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements. If the Company is unable to satisfy its undertakings under these agreements the Company's interest in their subject matter may be jeopardised. If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly..

## Liquidity Risk

There can be no guarantee that there will always be an active market for Global Lithium's shares or that the price of the Company's shares will increase. There may be relatively few buyers or sellers of shares on the ASX at any given time, and the demand for the Company's shares specifically is subject to various factors, many of which are beyond Global Lithium's control. This may affect the stability or volatility of the market price of Global Lithium's shares, and may also affect the prevailing market price at which Global Lithium shareholders are able to sell their Global Lithium shares at any given time. This may result in Global Lithium shareholders receiving a market price for their Global Lithium shares that is less or more than the price of shares offered under the Equity Raising. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

## Competition Risk

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

## General Investment Risk

As with all stock market investments, there are risks associated with an investment in Global Lithium. The trading price of the Company's shares may fluctuate with movements in equity capital markets in Australia and internationally, and may also be influenced by a number of factors, some of which are specific to Global Lithium and its operations and some of which may affect listed companies generally. Generally applicable factors that may affect the market price of shares include: general movements in Australian and international securities markets; investor sentiment; Australian and international economic conditions and outlook; changes in interest rates and the rate of inflation; changes in government regulation and policies (including in relation to taxation); announcement of new technologies; and geopolitical instability.

## General Economic Conditions

General economic conditions may negatively affect the Company's performance and the performance of the Company's shares. Any protracted slowdown in economic conditions or factors such as movements in inflation or interest rates, the cost and general availability of credit, and industrial disruption may have a negative impact on the Company's costs and revenue.

## General Regulatory Risk

Global Lithium's operations are subject to various Federal and State laws in Australia, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety, mine rehabilitation following closure, occupational health and the COVID-19 pandemic. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government agency. There is a risk that such laws, regulations and specific conditions may impact on planned exploration activities. No assurance can be given that Global Lithium will be successful in obtaining any or all of the various approvals, licences and permits or maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, Global Lithium may be curtailed or prohibited from continuing or proceeding with exploration and production. Global Lithium could also be the subject of regulatory action from a corporate regulator such as the Australian Securities and Investments Commission.

## Accounting Standards

The Australian Accounting Standards are set by the Australian Accounting Standards Board (AASB) and are outside of the Group's control. There is a risk that changes to the Australian Accounting Standards issued by the AASB could materially and adversely affect the Group and the financial position and performance reported in the Group's financial statements. Moreover, there is a risk of changes to the interpretation, implementation or enforcement of the Australian Accounting Standards. In addition, there is a risk that the Group's current and historical interpretation of the Australian Accounting Standards could be determined to be incorrect by the relevant regulator. If there are any changes to the interpretation, implementation or enforcement of the Australian Accounting Standards or if the relevant regulator considers that the Group has not correctly interpreted the Australian Accounting Standards, this could require the Group to change certain of its accounting policies or its interpretation of the accounting policies (as applicable). This could materially and adversely affect the Group and the financial position and performance reported in the Group's financial statements.

# Key Risks Continued

## Government Policy and Taxation Risk

Changes in relevant mining laws, taxation laws, interest rates, other legal, legislative and administrative regimes, and government policies in Australia may have an adverse effect on the assets, operations and ultimately the financial performance of Global Lithium. These factors may ultimately affect the financial performance of Global Lithium and the price of its shares.

There is a risk that a government or a government agency will repeal, amend, enact, or promulgate a new law or regulation, or that a government authority will issue a new interpretation of the law or regulation which may have a material adverse effect on Global Lithium's operations.

Global Lithium is subject to review by the Australian tax authorities. Future changes in the relevant taxation laws, including changes in interpretation or application of the laws by the courts or taxation authorities of Australia may affect the taxation treatment of an investment in Global Lithium shares or the holding and disposal of those shares.

Changes in tax law, or changes in the way tax law is expected to be interpreted, may also impact the future tax liabilities of Global Lithium.

## Data and Cyber Security Risk

The integrity, availability and reliability of data within Global Lithium's information technology systems may be subject to intentional or unintentional disruption. Given the level of increasing sophistication and scope of potential cyber-attacks, these attacks may lead to significant breaches of security which could jeopardise the sensitive information and financial transactions of the Group. This risk may be escalated as a result of COVID-19 and the increase in remote working by our staff and contractors, notwithstanding Global Lithium's efforts to mitigate this threat.

## Force Majeure Events

Events may occur within or outside Australia that could impact upon the world economy, the mining and lithium markets, the operations of Global Lithium and the market price of Global Lithium's shares. These events include war, acts of terrorism, civil disturbance, political intervention, pandemics and natural events such as earthquakes, floods, fires, cyclones and other weather-related events.

## Insurance

The Company seeks to maintain appropriate policies of insurance consistent with those customarily carried by organisations in the mining industry. Any increase in the cost of such insurance policies; any change in the availability of such insurance policies or in the terms, conditions or exclusions on which those policies are offered or renewed; or any inability to claim, or recover against the Group's insurance policies, including as a result of the current uncertain macroeconomic environment and the impact of COVID-19, could have a material adverse effect on the Group's business, financial condition and financial performance.

## Commodity Price Volatility and Exchange Rate Risk

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of product exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for spodumene and other metals and minerals, technological advancements, forward selling activities and other macro-economic factors. The mining industry has seen numerous recent examples of material capital and operating cost increases driven by input cost escalation and global supply chain pressures. Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

## Litigation Risk

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation, such as the breakdown of joint venture arrangements governing the exploration and development of the Company's projects. Any such claim or dispute if proven, may impact adversely on the Company's operations, reputation, financial performance and financial position. The Company is not currently engaged in any litigation.

## Other Risks

Additional risks and uncertainties not currently known to Global Lithium may also have a material adverse effect on the Company's financial and operational performance and the information set out in this Presentation regarding the key business and general risks does not purport to be, nor should it be construed as representing, an exhaustive list of the risks.



# International Offer Jurisdictions



# International Offer Jurisdictions

## International Offer Restrictions

This document does not constitute an offer of New Shares under the Company's Placement in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below. The following international offer restrictions do not relate to the proposed SPP to be undertaken by the Company.

### Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser. Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.

### China

This document has not been approved by, nor registered with, any competent regulatory authority of the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).

Accordingly, the New Shares may not be offered or sold, nor may any invitation, advertisement or solicitation for New Shares be made from, within the PRC. This document does not constitute an offer of New Shares within the PRC.

The New Shares may not be offered or sold to legal or natural persons in the PRC other than to: (i) "qualified domestic institutional investors" as approved by a relevant PRC regulatory authority to invest in overseas capital markets; (ii) sovereign wealth funds or quasi-government investment funds that have the authorization to make overseas investments; or (iii) other types of qualified investors that have obtained all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise).

### European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

# International Offer Jurisdictions

## Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

## Korea

The Company is not making any representation with respect to the eligibility of any recipients of this document to acquire the New Shares under the laws of Korea, including the Foreign Exchange Transaction Act and regulations thereunder. The New Shares have not been, and will not be, registered under the Financial Investment Services and Capital Markets Act of Korea ("FSCMA") and therefore may not be offered or sold (directly or indirectly) in Korea or to any resident of Korea or to any persons for re-offering or resale in Korea or to any resident of Korea (as defined under the Foreign Exchange Transaction Act of Korea and its enforcement decree), except as permitted under the applicable laws and regulations of Korea.

Accordingly, the New Shares may not be offered or sold in Korea other than to "accredited investors" (as defined in the FSCMA).

## New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

## Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

## Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

No offering or marketing material relating to the New Shares has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the New Shares may be publicly distributed or otherwise made publicly available in Switzerland. The New Shares will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

# International Offer Jurisdictions

## United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

## United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares will only be offered and sold in the United States to:

- "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.





# Summary of Underwriting Agreement

# Summary of Underwriting Agreement (1/2)

## Overview

- The Company has entered into an underwriting agreement (**Underwriting Agreement**) with Argonaut Securities Pty Ltd (**ASPL**), Argonaut PCF Limited (**APL**), Canaccord Genuity (Australia) Limited (**Canaccord**) and Macquarie Capital (Australia) Limited (**Macquarie**).
- Pursuant to the Underwriting Agreement, the Company appointed ASPL, Canaccord and Macquarie as joint bookrunners and joint lead managers to the Placement. APL, Canaccord and Macquarie have agreed to underwrite the Placement (excluding any Shares subscribed for by Suzhou TA&A Ultra Clean Energy Co Ltd), in their agreed respective proportions (being 33.33% each).
- Fees for the transaction consist of underwriting fees of 3.25% of the Institutional Placement amount and management fees of 1.0% of the Placement amount (in each case, payable to the Joint Lead Managers) and a selling fee of 2.25% of the Strategic Placement amount (payable to ASPL/APL).

## Joint Lead Managers' Obligations

- The obligations of the Joint Lead Managers (including to underwrite the Institutional Placement) are subject to conditions precedent contained in the Underwriting Agreement. These conditions precedent are generally customary for an agreement of this kind or have otherwise been satisfied prior to or at the launch of the Placement.
- If certain conditions are not satisfied or waived, the Joint Lead Managers may terminate the Underwriting Agreement and their obligations under the Underwriting Agreement. Termination of the Underwriting Agreement may have an adverse impact on the ability of Global Lithium to proceed with the Placement and the quantum of funds raised as part of the Equity Raising.
- If the Underwriting Agreement is terminated by the Joint Lead Managers, there is no guarantee that the Equity Raising will continue in its current form or at all. Failure to raise sufficient funds under the Institutional Placement may result in the Company being unable to fund the purchase price payable for the Manna Transaction and may have an adverse effect on Global Lithium's cash flow, balance sheet, financial performance and share price.

## Termination Events (1/2)

- The Joint Lead Managers have the ability to terminate their obligations under the Underwriting Agreement if certain events occur. If the Underwriting Agreement is terminated by the Joint Lead Managers, the Joint Lead Managers are not obliged to perform their obligations that remain to be performed under the Underwriting Agreement.
- Those termination events include (but are not limited to):
  - the Company ceasing to be admitted to the ASX, the Company's shares being suspended from trading on the ASX or the ASX not granting unconditional approval for quotation of the Placement Shares;
  - certain adverse action being taken by ASIC in relation to the Company (including ASIC holding a hearing or investigation in relation to the Company or the Placement) or the Takeovers Panel making a declaration of unacceptable circumstances in connection with the Placement;
  - any event in the timetable for the Placement being delayed for 2 or more business days;
  - the Equity Raising materials omitting any information required by applicable law or containing a statement which is or becomes misleading or deceptive or likely to mislead or deceive;
  - at any time before 10am (Sydney time) on the day after the bookbuild for the Placement closes:
    - the S&P/ASX 200 Index; or
    - the spodumene price (determined by reference to the Bloomberg LICNSPDU Index (Asia Metals, China Spodumene Li2O CIF) and the mid-price of the contract prices for spodumene referenced on Fastmarkets Spodumene concentrate (6.0% Li2O) CIF China USD/dmt),
    - falling to a level that is 10% below the level of that index or price (as applicable) as at market close on the trading day immediately prior to the launch of the Placement;
  - if at market close on the day prior to the Institutional Placement settlement date:
    - the S&P/ASX 200 Index; or
    - the spodumene price,
    - has fallen to a level that is 10% below the level of that index or price (as applicable) as at market close on the trading day immediately prior to the launch of the Placement;
  - an event occurs which is outside the Joint Lead Managers' control that makes it illegal for the Joint Lead Managers to satisfy a material obligation under the Underwriting Agreement (including legislative changes or force majeure events); or
  - there is a material adverse change in, or an event occurs which gives rise to, or is likely to give rise to, a material adverse change in the condition of the Company and its subsidiaries.

# Summary of Underwriting Agreement (2/2)

## Termination Events (2/2)

- In addition to the above, some termination events will depend on whether the Joint Lead Managers have reasonable grounds to believe that the relevant event has, or is likely to have, a material adverse effect on the success, settlement or marketing of the Placement, or the market price of the Company's shares, or has given or could reasonably be expected to give rise to a contravention by, or a liability of, the Joint Lead Managers under any applicable law. These include:
  - an obligation arising on the Company to give a notice under section 708A(9) of the Corporations Act, the Company breaching the Underwriting Agreement (including the Company giving a false representation or warranty under that agreement) or the Company failing to comply with its Constitution, the ASX Listing Rules or applicable law;
  - there is a general moratorium on commercial banking activities in Australia, New Zealand, the United States of America, Canada, the United Kingdom, Hong Kong, Singapore, the European Union, the People's Republic of China, South Korea or Switzerland or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries;
  - trading in all securities quoted or listed on the ASX, the Hong Kong Stock Exchange, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect;
  - there is an adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, a member of the European Union, the United States of America, Canada, Switzerland, the People's Republic of China, South Korea, the United Kingdom, Singapore or Hong Kong or any adverse change in any of those conditions or markets; or
  - hostilities not already existing or a major escalation in existing hostilities occurs involving any one or more of Australia, New Zealand, the United States of America, Canada, United Kingdom, any member of the European Union, Singapore, Hong Kong, the People's Republic of China, South Korea, Switzerland, a member of the North Atlantic Treaty Organisation, Finland or Sweden or a new state of emergency is declared by any of those countries, or a major escalation occurs in relation to a previously declared state of emergency by any of those countries, or a major terrorist attack is perpetrated anywhere in the world.

## Fees

- The Joint Lead Managers will receive fees for acting in their respective capacities. The fees comprise underwriting and management fees (calculated in accordance with each Joint Lead Manager's respective proportion) and a selling fee, with each fee being calculated as a percentage of the Institutional Placement amount, the Placement amount or the Strategic Placement amount (depending on the fee).
- The fees are payable subject to the Joint Lead Managers performing their underwriting obligations

## Representations, warranties and indemnity

- Global Lithium gives certain representations, warranties and undertakings to the Joint Lead Managers and an indemnity to the Joint Lead Managers and their employees, officers, agents, advisers, related bodies corporate and affiliates, subject to certain carve-outs.