DRILLING CONTRACT SIGNED, RIGS ONSITE

First Lithium Ltd (ASX:FL1)("FL1" or "the Company") is pleased to announce the drilling contract has been signed and rigs arrived onsite on 22 October to commence the diamond drilling program at its priority 1 lithium prospect, Blakala, located on the Gouna Permit in Mali (Figure 1). The drilling program has been designed to delineate the extent of known spodumene bearing pegmatites with substantive surface expressions and will consist of 6,000m of diamond drilling to depths of up to 300m.

HIGHLIGHTS

- Drilling contract has been executed with Target Drilling
- First diamond drilling rig is onsite
- An aggressive 6,000m diamond core program is expected to commence this week
- Additional rigs to be added pending initial results
- Drilling to follow up on mapping and first pass laboratory results from 15 samples from an ongoing trenching program at Blakala, with result highlights to date:
    - Average for 15 Blakala trench samples is 1.60% Li_2O;
    - Grades as high as 1.92% Li_2O from Blakala trenches;
    - Average for 3 Gouna trench samples is 1.32% Li_2O;
    - Comprehensive channel sampling currently taking place within the trenches, with first analytical results expected in 6 to 8 weeks
- Assays from first round of drilling expected in 6-8 weeks

First Lithium Managing Director, Venkat Padala, commented:

"The results from our Blakala trenching program reveal high grade Li_2O samples with thick pegmatites of up to 40m. We are excited to commence drilling on the Blakala permit this week to determine the strike and depth extensions in order to identify the Blakala pegmatites in more detail".

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CODE

ASX: FL1

Blakala Prospect – Drilling to start at Historically Identified Tier 1 Pegmatite

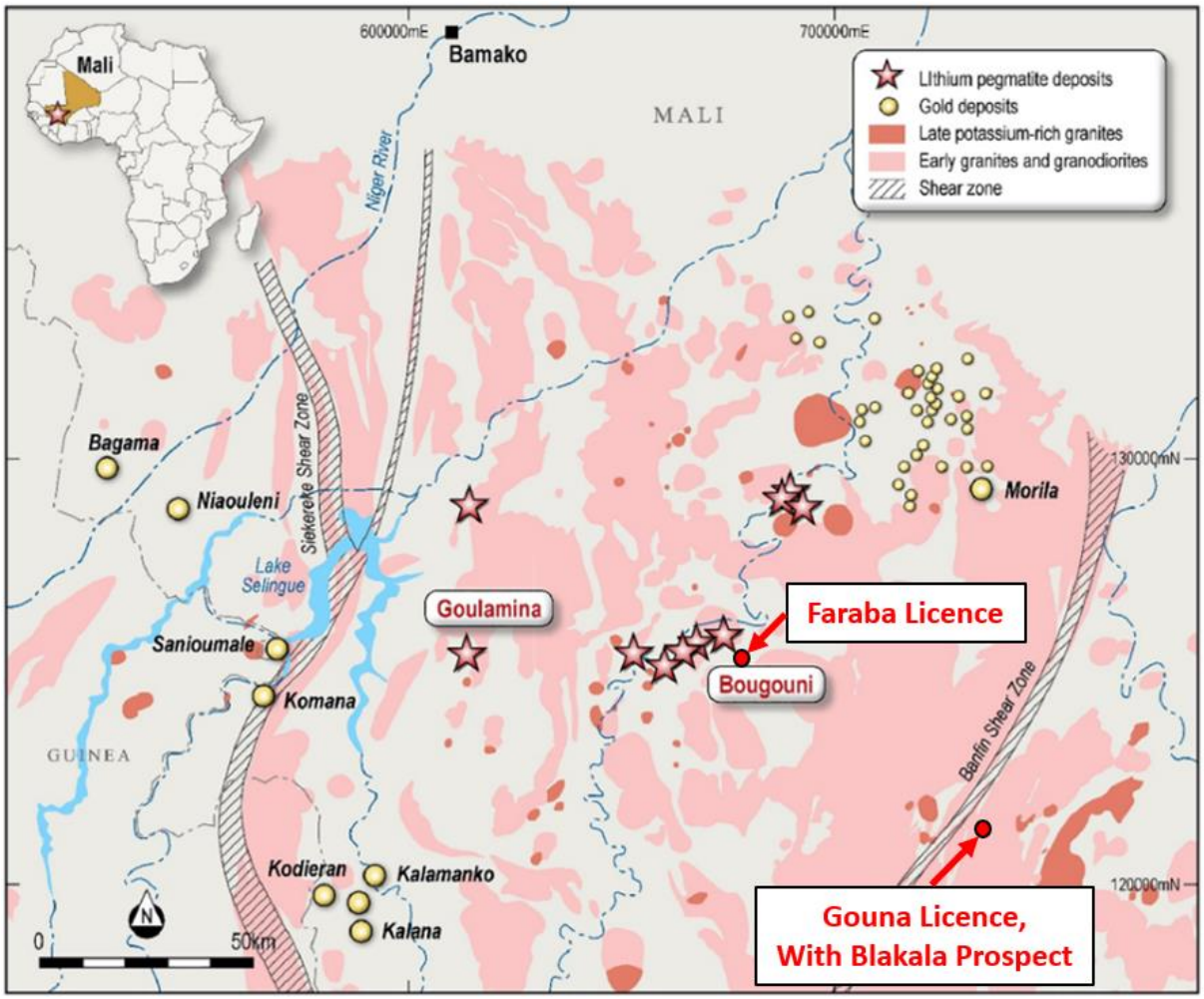

Figure 1: Locality of FL1 Faraba and Gouna permits, with the drilling to take place over the Blakala prospect within the Gouna Permit.

Goulamina and Blakala have been highlighted in previous reports as the two preferred Tier 1 targets in Mali (ASX:FL1 04/10/23), with Goulamina being the fifth largest spodumene deposit globally[1]. A detailed channel sampling program of all the trenches at Blakala is currently taking place, with results for these samples expected within the next 6 to 8 weeks. Apart from confirming the significant spodumene content of the initial results, the trenches have also confirmed some very significant thicknesses of some of the pegmatites from 10m (Figure 4) and up to 40m. The assay results from the 15 samples within the Blakala prospect average 1.60% Li_2O, with a further 3 samples within the wider Gouna permit area averaging 1.32% Li_2O (Table 1). The analysis was completed to confirm the visual mapping of the

[1] *Leo Lithium (ASX:LLL) – ASX Announcement 20 June 2023*

trenches showing significant spodumene content and with large to very large crystals of up to 15cm being identified (Figure 3).

The targeted extension diamond drilling program at Blakala will test the strike and depth extensions (up to 300m in vertical depth). The drilling program has been designed to delineate the Blakala pegmatites in order to calculate a maiden JORC Mineral Resource in H1 2024.

Drilling will follow the targets identified by the results from the initial confirmatory analysis (Figure 2). The analysis was undertaken at the Shiva lab, Bangalore, India.

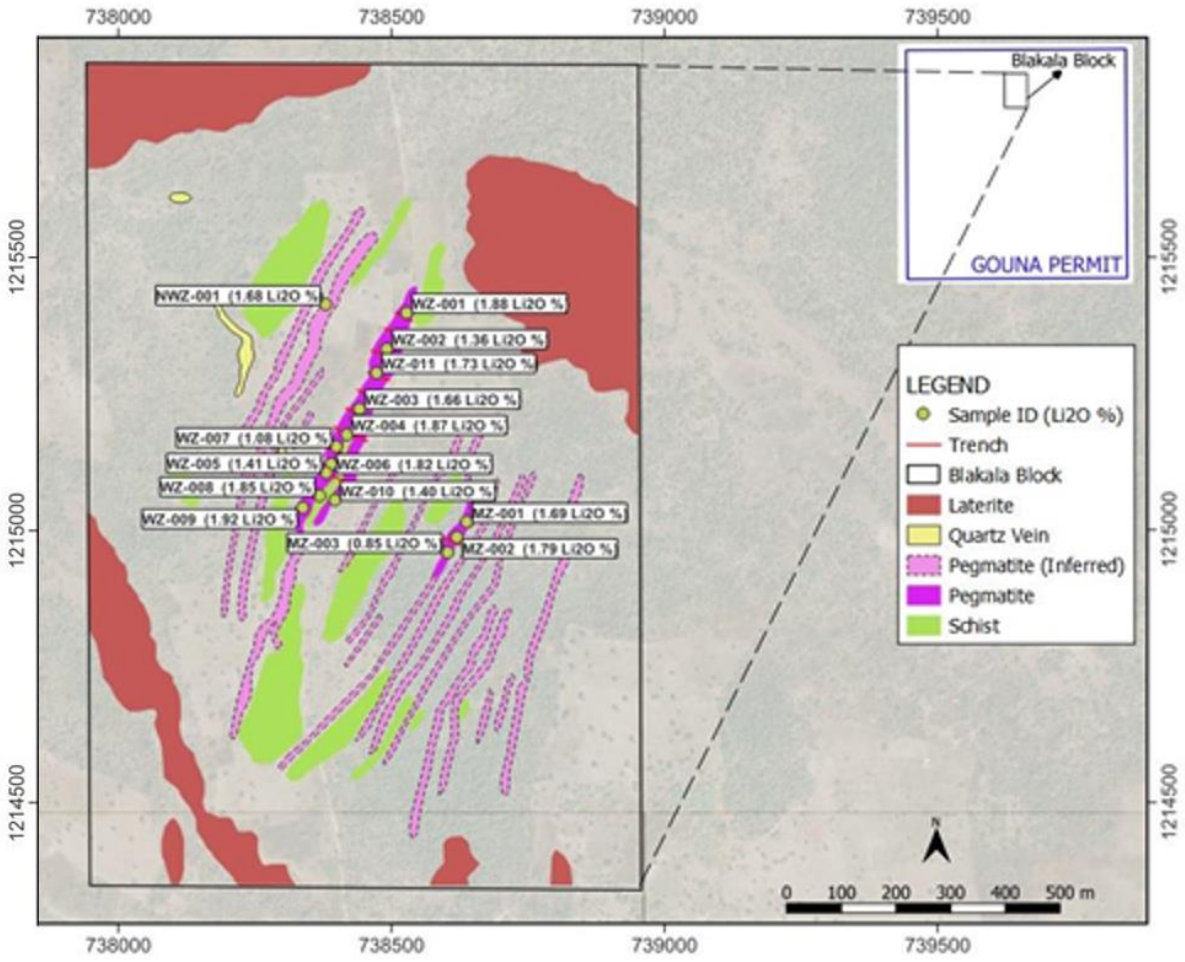

Figure 2: Blakala Block within Gouna licence, trenching sample results

From the trench mapping, it was seen that the pegmatites are unzoned with quartz, microcline, albite, muscovite, biotite and iron oxide and contain well developed grains of spodumene (Figure 3). The spodumene mineral is distributed almost uniformly throughout the length and width of the pegmatites. Spodumene is pale green to white in colour and occurs in the form of blades and needles up to 15 cm in length (Figure 3). These spodumene grains are uniformly oriented across the strike of the pegmatites and are oriented towards North 110° in all the pegmatites within this area (Figure 3).

Table 1: Lithium analysis data of the Gouna Prospecting licence

No.	Sample No.	%Li_2O
Blakala Main pegmatite		
1.	WZ-001	1.88
2.	WZ-002	1.36
3.	WZ-003	1.66
4.	WZ-004	1.87
5.	WZ-005	1.41
6.	WZ-006	1.82
7.	WZ-007	1.08
8.	WZ-008	1.85
9.	WZ-009	1.92
10.	WZ-010	1.40
11.	WZ-011	1.73
Blakala East zone pegmatite		
12.	MZ-001	1.69
13.	MZ-002	1.79
14.	MZ-003	0.85
Blakala West zone pegmatite		
15.	NWZ-001	1.68
Gouna pegmatite		
16.	SEZ-001	1.44
17.	SEZ-002	0.64
18.	SEZ-003	1.87

Figure 3: Spodumene laths at Blakala (≤15cms)

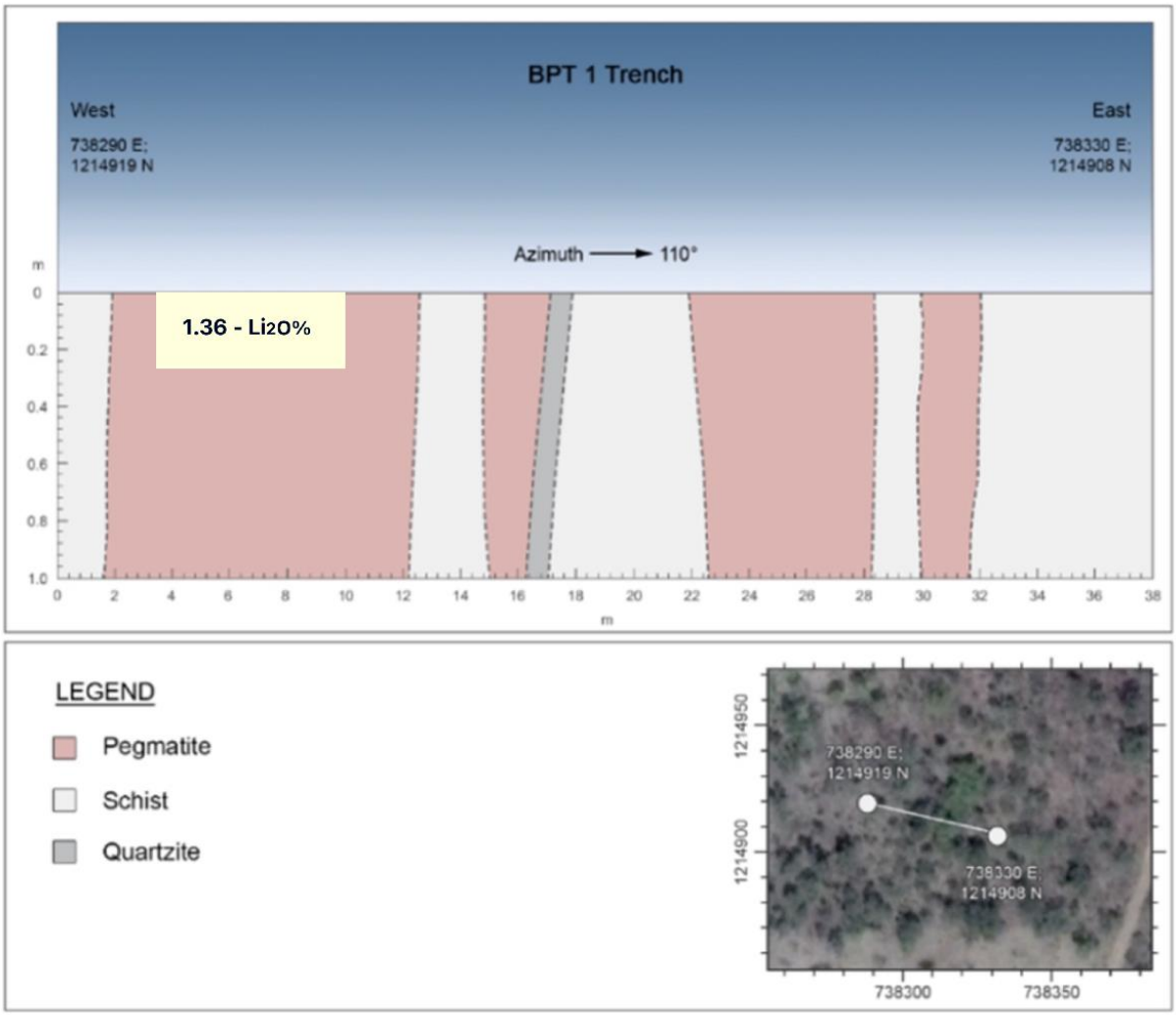

Figure 4: Cross section of trench 1 (BPT 1), showing the significant thickness of the pegmatites intersected.

Faraba Prospect – Highly Encouraging First Pass Drilling Second-tier Faraba Permit

The Faraba Prospect is a second-tier target for FL1 as historic work indicated that, whilst it has extensive spodumene bearing pegmatites, the regional geology lends itself to thinner widths and thicknesses when compared to pegmatites such as those found at Goulamina or Blakala.

Historical geological prospecting by Russian geologists was carried out in 1963-64 in the central part of the Bougouni pegmatite field. During this prospecting program diamond drilling took place, with two of the diamond drillholes located in the Faraba Prospect area (refer Figure 5). The results of the Russian prospecting indicated a high spodumene content within the pegmatites of these two historical drillholes, and results from this historical program was used for target generation purposes only. Two confirmatory diamond drillholes (FDD1, FDD2) were drilled by FL1 to twin the historical Russian drilling (refer Figures 5 and 6, with the standpipe of the historical drillhole visible in the foreground in Figure 6).

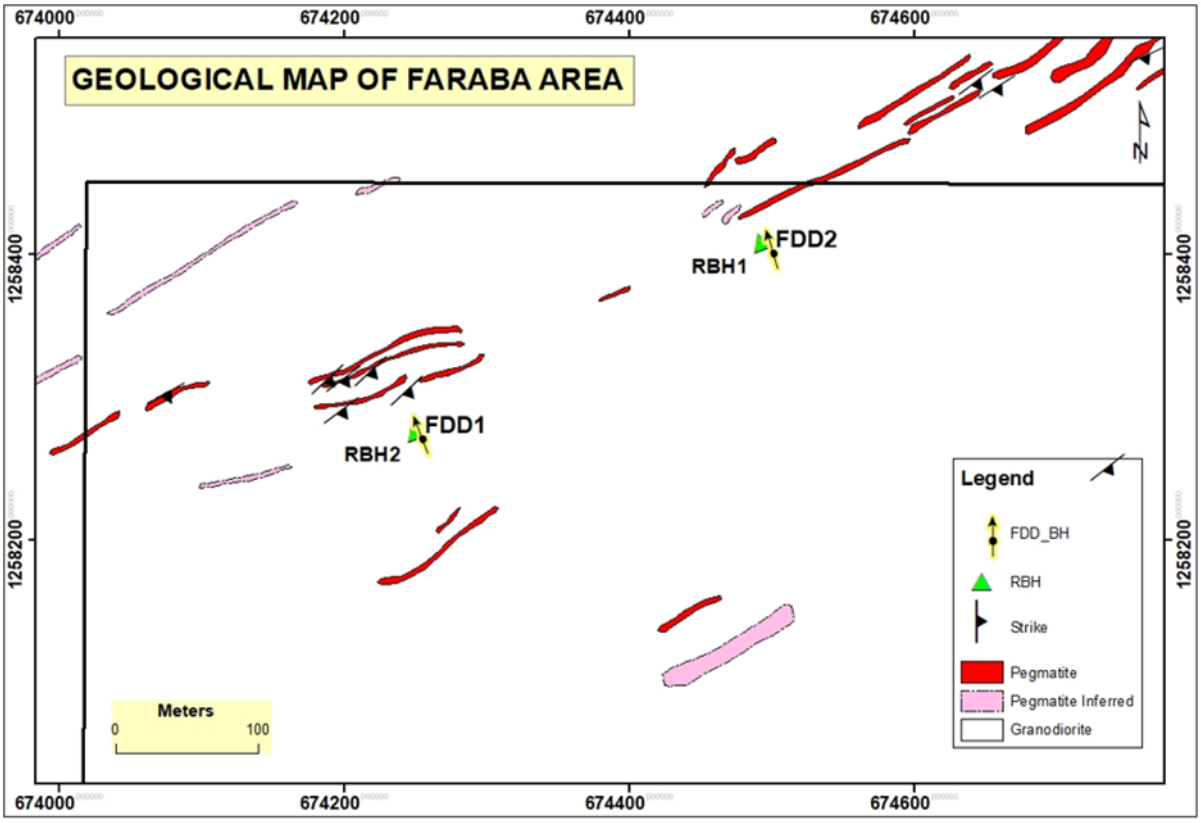

Figure 5: Faraba diamond drillholes FDD1 And FDD2 in relation to historical Russian drilling RBH1 and RBH2.

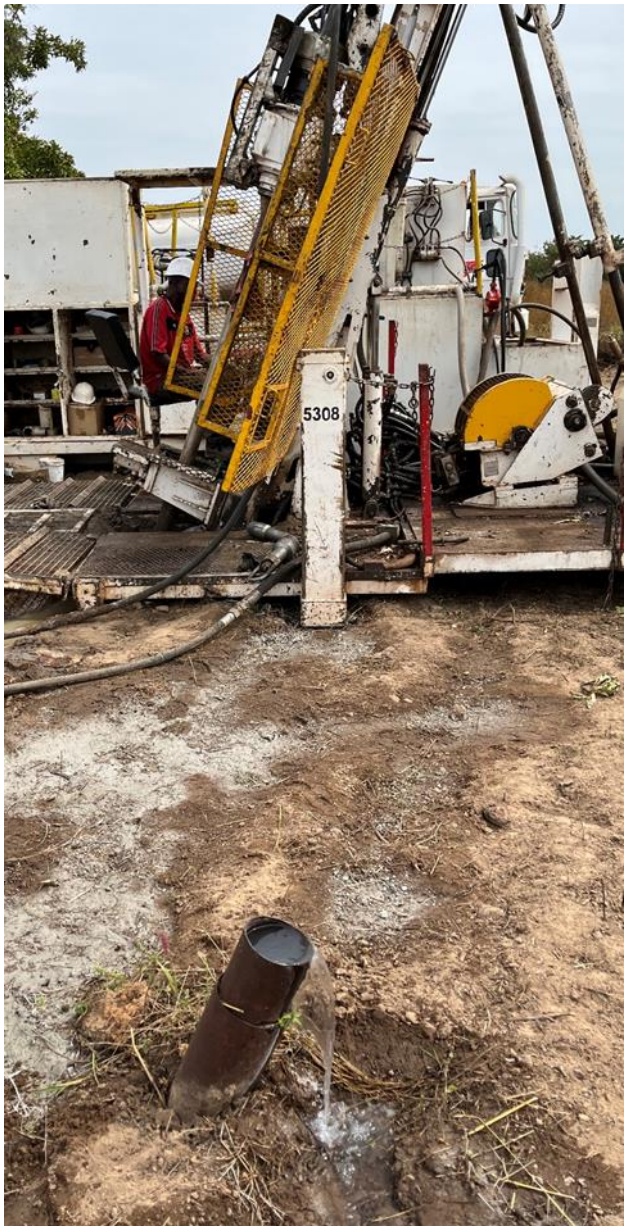

Figure 6: Photo of twinned Russian diamond drillhole in foreground with FL1's FDD2 diamond drillhole being drilled in background.

The two FL1 drillholes were set up parallel to the historical Russian holes, with a distance of approximately 10m from the historical collars. The two holes were set up with an alignment of -70 degree inclination to 340 degrees' azimuth. Orientation of the core was performed using a new REFLEX Act III device, with the core then accurately orientated using the orientation information. The orientation line (bottom of the hole) was then used for all core logging and sampling work with meter marking, core recoveries, rock quality designation (RQD), detailed lithological and structural logging, as well as sample marking taking place using the orientation line. Wet and dry photos of all core was undertaken pre sample cutting, and the sampling information was then marked on the retention core after sampling and post sampling photos being taken of the sampled intersections.

Encouragingly, multiple stacked lithium bearing spodumene pegmatites were encountered in each of the two holes (refer Figure 7 and Table 2). Four mineralised pegmatites of between 1.61m to 2.86m (2.86m pegmatite shown in BOX-17, Figure 8) in thickness were intercepted in FDD1 and 13 mineralised pegmatites intercepted in FDD2 (Figure 7), with 6 being prominently mineralised with thickness of 0.99m to 3.46m. The mineralised pegmatites were intercepted from surface down to approximately 60m in depth (true vertical depth) with weighted average grades ranging from 0.99 to 1.95% Li_2O. The highest individual sample result was 2.55% over a 1m intersection thickness of Li_2O from sample K6808 in FDD1 (sample can be seen in BOX-17, Figure 8). The weighted intersection of the two pegmatites (Zone 3 and 4, Table 2), as well as the unmineralized interburden shown in Figures 3 and 4, is 1.03% Li_2O over a 7.97m intersection thickness (Table 2).

The two holes were located 300m apart and further infill drilling will take place on the permit.

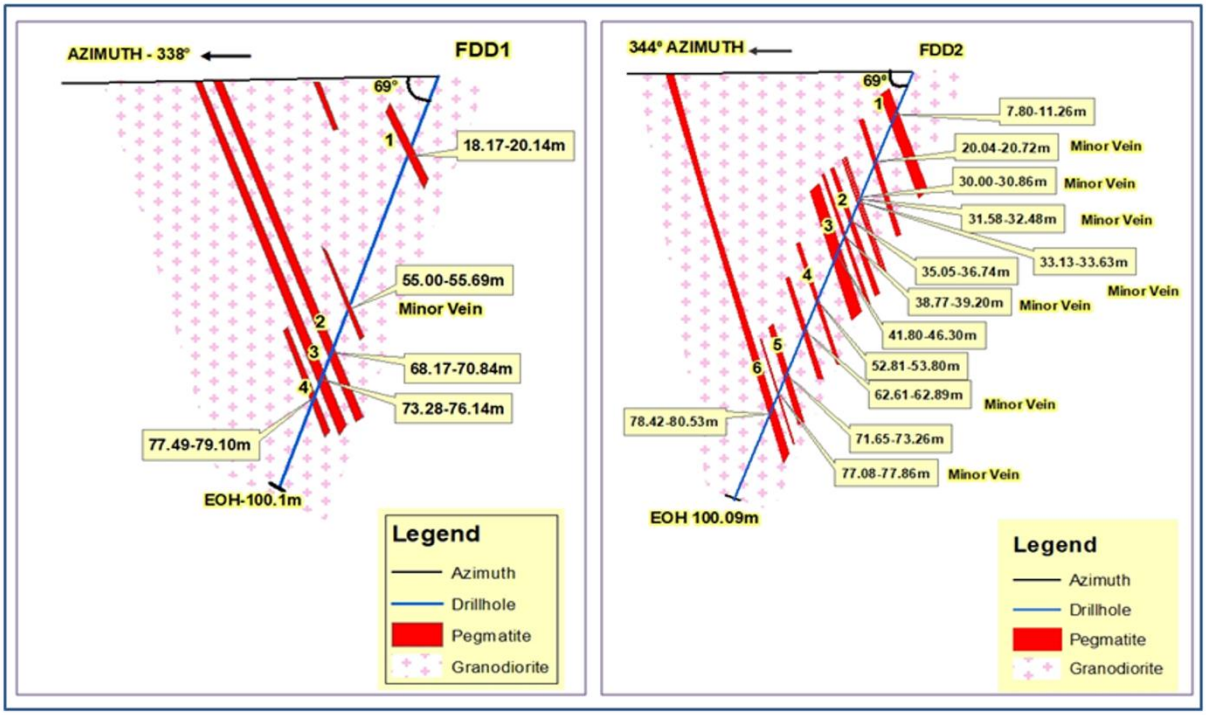

Figure 7: Sections showing pegmatite intersections from hole FDD1 and FDD2, as well as intersection thicknesses.

Figure 8: Pegmatite intersections from hole FDD1, sample numbers can be seen on the core.

Table 2: FDD1 and FDD2 drilling results showing individual samples and analytical results for samples, pegmatite intersections and wider weighted (for thickness) intercepts. Blue coloured data is unsampled "interburden" used in intercept grade calculations. Li% to Li_2O% conversion factor of 2.153 was used.

BH ID	SAMPLE ID	FROM	TO	INTERCEPT	ZONE	Li%	Li_2O%	WEIGHTED Li_2O% GRADE	INTERCEPT (m)	WEIGHTED Li_2O% GRADE	INTERCEPT (m)
FDD 1	K6901	18.17	19.17	1.00	1	0.39	0.83	**0.96**	**1.97**		
FDD 1	K6902	19.17	20.14	0.97	1	0.51	1.10				
FDD 1	K6903	55.00	55.69	0.69	2	0.01	0.03	**0.03**	**0.69**		
FDD 1	K6904	68.17	69.17	1.00	3	0.30	0.64	**1.07**	**2.67**	**1.03**	**7.97**
FDD 1	K6905	69.17	70.17	1.00	3	0.87	1.87				
FDD 1	K6906	70.17	70.84	0.67	3	0.23	0.50				
FDD 1		70.84	73.28	2.44		0	0.00				
FDD 1	K6907	73.28	74.28	1.00	4	0.74	1.59	**1.88**	**2.86**		
FDD 1	K6908	74.28	75.28	1.00	4	1.19	2.55				
FDD 1	K6909	75.28	76.14	0.86	4	0.67	1.44				
FDD 1	K6910	77.49	78.49	1.00	5	0.76	1.63	**1.43**	**1.61**		
FDD 1	K6911	78.49	79.1	0.61	5	0.52	1.11				
FDD 2	K6912	7.9	8.8	0.90	1	0.17	0.36	**1.28**	**2.90**		
FDD 2	K6913	8.8	9.8	1.00	1	0.74	1.59				
FDD 2	K6914	9.8	10.8	1.00	1	0.84	1.81				
FDD 2	K6915	10.8	11.26	0.46		0.33	0.70				
FDD 2	K6916	20	20.72	0.72		0.03	0.06				
FDD 2	K6917	30	30.86	0.86	2	0.07	0.16	**0.34**	**1.76**		
FDD 2	K6918	31.58	32.48	0.90	2	0.24	0.51				
FDD 2	K6921	33.13	33.63	0.50	3	0.11	0.24	**0.84**	**2.19**		
FDD 2	K6922	35.05	36.05	1.00	3	0.54	1.17				
FDD 2	K6923	36.05	36.74	0.69	3	0.37	0.80				
FDD 2	K6924	38.77	39.2	0.43		0.04	0.09				
FDD 2	K6925	41.8	42.8	1.00	4	0.04	0.09	**0.54**	**4.50**		
FDD 2	K6926	42.8	43.8	1.00	4	0.09	0.20				
FDD 2	K6927	43.8	44.8	1.00	4	0.48	1.04				
FDD 2	K6928	44.8	45.8	1.00	4	0.49	1.05				
FDD 2	K6929	45.8	46.3	0.50	4	0.05	0.10				
FDD 2	K6930	53.8	54.6	0.80	5	0.46	0.99	**0.99**	**0.80**		
FDD 2	K6931	61.76	62.4	0.64	6	0.18	0.40	**0.40**	**0.64**		
FDD 2	K6932	71.5	72.47	0.97	7	0.40	0.87	**1.26**	**1.78**		
FDD 2	K6933	72.47	73.28	0.81	7	0.80	1.73				
FDD 2	K6934	77.08	77.86	0.78	8	0.27	0.58	**0.58**	**0.78**	**1.32**	**3.45**
FDD 2		77.86	78.42	0.56		0	0.00				
FDD 2	K6935	78.42	79.42	1.00	9	0.95	2.05	**1.95**	**2.11**		
FDD 2	K6936	79.42	80.53	1.11	9	0.86	1.86				

ABOUT FIRST LITHIUM

First Lithium (ASX code: FL1) is at the forefront of lithium exploration and sustainable development, focusing on pioneering projects like Blakala and Faraba in Mali. Our management team has significant in-country experience and specialist advisors with extensive lithium exploration and government relations expertise.

Our commitment goes beyond the pursuit of lithium riches; it's about powering tomorrow responsibly. We recognise the global demand for lithium and are dedicated to positively impacting local communities while ensuring environmentally sensitive practices.

Ends-

The Board of Directors of First Lithium Ltd authorised this announcement to be given to the ASX.

Further information contact:

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Competent Persons Statement
Except where indicated, exploration results above have been reviewed and compiled by Mr Kobus Badenhorst, a Competent Person who is a Member of SACNASP and the South African Geological Society (GSSA), with over 25 years of experience in metallic and energy mineral exploration and development, and as such has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Badenhorst is the Managing Director of GeoActiv Dynamic Geological Services and consents to the inclusion of this technical information in the format and context in which it appears.

Appendix 1 - Lithium analysis data of the Gouna Prospecting license

No.	Sample No.	%Li_2O
Blakala Main pegmatite		
1.	WZ-001	1.88
2.	WZ-002	1.36
3.	WZ-003	1.66
4.	WZ-004	1.87
5.	WZ-005	1.41
6.	WZ-006	1.82
7.	WZ-007	1.08
8.	WZ-008	1.85
9.	WZ-009	1.92
10.	WZ-010	1.40
11.	WZ-011	1.73
Blakala East zone pegmatite		
12.	MZ-001	1.69
13.	MZ-002	1.79
14.	MZ-003	0.85
Blakala West zone pegmatite		
15.	NWZ-001	1.68
Gouna pegmatite		
16.	SEZ-001	1.44
17.	SEZ-002	0.64
18.	SEZ-003	1.87

Appendix 2 – Faraba twin hole drilling results

BH ID	SAMPLE ID	FROM	TO	INTERCEPT	ZONE	Li%	Li_2O%	WEIGHTED Li_2O% GRADE	INTERCEPT (m)	WEIGHTED Li_2O% GRADE	INTERCEPT (m)
FDD 1	K6901	18.17	19.17	1.00	1	0.39	0.83	**0.96**	**1.97**		
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FDD 1	K6903	55.00	55.69	0.69	2	0.01	0.03	**0.03**	**0.69**		
FDD 1	K6904	68.17	69.17	1.00	3	0.30	0.64	**1.07**	**2.67**	**1.03**	**7.97**
FDD 1	K6905	69.17	70.17	1.00	3	0.87	1.87				
FDD 1	K6906	70.17	70.84	0.67	3	0.23	0.50				
FDD 1		70.84	73.28	2.44		0	0.00				
FDD 1	K6907	73.28	74.28	1.00	4	0.74	1.59	**1.88**	**2.86**		
FDD 1	K6908	74.28	75.28	1.00	4	1.19	2.55				
FDD 1	K6909	75.28	76.14	0.86	4	0.67	1.44				
FDD 1	K6910	77.49	78.49	1.00	5	0.76	1.63	**1.43**	**1.61**		
FDD 1	K6911	78.49	79.1	0.61	5	0.52	1.11				
FDD 2	K6912	7.9	8.8	0.90	1	0.17	0.36	**1.28**	**2.90**		
FDD 2	K6913	8.8	9.8	1.00	1	0.74	1.59				
FDD 2	K6914	9.8	10.8	1.00	1	0.84	1.81				
FDD 2	K6915	10.8	11.26	0.46		0.33	0.70				
FDD 2	K6916	20	20.72	0.72		0.03	0.06				
FDD 2	K6917	30	30.86	0.86	2	0.07	0.16	**0.34**	**1.76**		
FDD 2	K6918	31.58	32.48	0.90	2	0.24	0.51				
FDD 2	K6921	33.13	33.63	0.50	3	0.11	0.24	**0.84**	**2.19**		
FDD 2	K6922	35.05	36.05	1.00	3	0.54	1.17				
FDD 2	K6923	36.05	36.74	0.69	3	0.37	0.80				
FDD 2	K6924	38.77	39.2	0.43		0.04	0.09				
FDD 2	K6925	41.8	42.8	1.00	4	0.04	0.09	**0.54**	**4.50**		
FDD 2	K6926	42.8	43.8	1.00	4	0.09	0.20				
FDD 2	K6927	43.8	44.8	1.00	4	0.48	1.04				
FDD 2	K6928	44.8	45.8	1.00	4	0.49	1.05				
FDD 2	K6929	45.8	46.3	0.50	4	0.05	0.10				
FDD 2	K6930	53.8	54.6	0.80	5	0.46	0.99	**0.99**	**0.80**		
FDD 2	K6931	61.76	62.4	0.64	6	0.18	0.40	**0.40**	**0.64**		
FDD 2	K6932	71.5	72.47	0.97	7	0.40	0.87	**1.26**	**1.78**		
FDD 2	K6933	72.47	73.28	0.81	7	0.80	1.73				
FDD 2	K6934	77.08	77.86	0.78	8	0.27	0.58	**0.58**	**0.78**	**1.32**	**3.45**
FDD 2		77.86	78.42	0.56		0	0.00				
FDD 2	K6935	78.42	79.42	1.00	9	0.95	2.05	**1.95**	**2.11**		
FDD 2	K6936	79.42	80.53	1.11	9	0.86	1.86				

Appendix 3

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>Trenching at Blakala Prospect in Gouna Permit</u> • Trenching at Blakala is ongoing, trenches are dug perpendicular to the pegmatite vein directions. • Initial samples were taken of the pegmatites to determine visual logging of significant Spodumene content. • Comprehensive channel sampling of all trenches and pegmatite intersection is to be initiated. <u>Diamond drilling at Faraba licence</u> • Diamond drilling of two HQ core size holes was used to obtain core for sampling and analysis. • All logging and sampling took place according to detailed Standard Procedure documents. • The core was first accurately fitted to the orientation line (bottom of hole) of the orientated core accurately drawn with a permanent paint marker; logging took place using the orientation line, and sampling was then marked on the retention portion of the core. • ½ core sampling took place, on the same side of the core from the orientation line and the other side (closest to the geologist) was kept as reference. • Before and after sampling photos were taken of the core, with all the sample marks clearly visible. • Sampling was done lithologically, in the thicker pegmatite veins the samples were generally of a 1m intersection width. The average sample length is 0.85m. with the shortest sample length being 0.30m. This minimum sample length of 0.30m during ½ core HQ core size sampling supplies a sufficient amount of core for analyses. • Archimedes wet-dry bulk density measurements were done for each sample interval. • Core samples were bagged, with an alpha-numerical sample ticket inserted for each sample.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Two Diamond wireline drillholes of HQ core size took place at Faraba; no drilling to date at Blakala. • The drill core was downhole orientated using the electronic REFLEX ACT III tool; a core orientation line was marked for all geological and sampling depth information.  • Diamond drilling is considered a standard industry drilling technique for vein or pegmatite deposits. • The drilling rig used was a YS1500 with a Cummins QSB 6.7 engine. Drill rod lengths were a standard 3m. • Both drillholes were inclined at -70°. • The drilling onsite is governed by a Daimond Drilling Guideline to ensure consistency in application of the method between geologists and drillers.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample recovery is monitored by measuring and recording the total core recovery on a drill run basis for the entire hole. • Core recovery data is entered into the project drillhole database. • RQD data is collected and core recoveries and associated RQD % for runs studied, where 100% recovery not obtained. • Good recovery and generally solid core was found in the 2 drillholes.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Core logging took place only after careful fitting of all core, followed by the orientation of the core from the Reflex orientation data, followed by core recovery and RQD data collection. • Detailed and appropriate lithological, structural and weathering logging took place on the full core using the orientation line for interval measurements. • All logging data is entered into the project drillhole database. • Sampling intervals were then marked on the core, with wet and dry core photography taking place, clearly showing the sample intervals (see Figure 8 in main body as example). • After core cutting, the sampling information is transferred to the face of the retained core and wet and dry photographs were again taken of the sampled core boxes.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	<u>Trenching at Blakala Prospect in the Gouna Permit</u> • Trenching at Blakala is ongoing, trenches are dug perpendicular to the pegmatite vein directions. In order to collect representative samples, channel samples across the pegmatite were collected and analyzed\ for lithium. <u>Diamond drilling at Faraba licence</u> • All spodumene mineralised portions of the core were identified for sampling and marked up. • Maximum sample length was one meter. • Sample marking of the core was done with permanent markers, including depths and sample numbers. • Sample numbers and depths were marked onto the cut side of the core after sampling. • Photos were taken of the core before and after splitting/sampling both wet and dry. • Diamond drilling of two HQ core size holes was used to obtain core for sampling. • Core was ½ cut with a diamond cutting machine – ½ HQ core of up to 1m in length is of appropriate size for the mineralisation and deposit. • Standards introduced include SARM 181 and AMIS 340,adittionally, blanks were also introduced in the sample stream for QAQC. • Density studies were conducted by the ALS prep facility at Bamako.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	<u>Trenching at Blakala Prospect in Gouna Permit</u> • Results only seen as first pass results, full channel sampling program to start shortly.

Criteria	JORC Code explanation	Commentary
laboratory tests	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All the trench samples were processed at Bamako, Mali and were then couried to India to be analysed. • The samples were analysed at the Shiva laboratory, Bangalore. <u>Diamond drilling at Faraba licence</u> • Analysis results of 34 pegmatite samples including 11 from borehole FDD1 and 23 from borehole FDD2 have been received. • Analyses was undertaken at the ALS laboratory in Johannesburg. • Li% was analysed and a conversion factor of 2.153 was used for the conversion of %Li to %Li2O. • An AMIS 343 CRM and a blank was inserted by ALS on behalf of Intermin, in Johannesburg South Africa, as no CRM was available onsite at the time of drilling. • All QAQC controls returned expected results within permitted the parameters. • This includes an internal ALS QAQC procedure involving 4 CRMs (2 AMIS 340 and 2 SRM181) 2 blanks, and 2 duplicates. • The laboratory analyses and procedures are consistent with and applicable to the style of mineralisation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• On site logging took place with experienced geologists, and a senior company geologist checking all the logging being undertaken. • A senior GeoActiv Pty Ltd geologist observed the logging and some of the pegmatite intersections. • The geological field data is manually transcribed into a master Microsoft Excel spreadsheet which is appropriate for this stage in the exploration program. • The raw field data is checked in the Microsoft Excel format first to identify any obvious errors or outlier data. The data is then imported into a Microsoft Access database where it is subjected to various validation queries. Li% was analysed and a conversion factor of 2.153 was used for %Li to %Li2O.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Sample locations were recorded using a hand held GPS.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Sampling undertaken was of a reconnaissance nature and widespread across the pegmatite bodies. • Not applicable for resource estimation at this early stage. • Not composited.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• N/A

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Permits for the Mali Lithium project are in their first renewal period granted by the original Mali decree "Order No. 2022-0276/MMEE-SG" (Faraba permit) and "Order No. 2022-0275/MMEE-SG" (Gouna permit). Both permits are valid for the exploration of Group 3 elements (Li, Co, Cr, Nb, Ni, PGE, REE, Sn, Ta, Ti, V, W and Zr) and are considered early stage Li exploration projects.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration work was completed by Russian geologists during 1963-64. Geological prospecting was carried out in the central part of the Bougouni pegmatite field. • The Company has obtained the digital data in relation to this historic information. • The historic data comprises mapping, and 2 diamond drillholes on the Farba licence (holes now twinned by First Lithium). • The historic results have not been reported..
Geology	• *Deposit type, geological setting and style of mineralisation.*	<u>Blakala Prospect</u> • Blakala and Gouna prospects are Palaeo-Proterozoic in age. The regional lithological assemblages comprise of felsic intrusives such as granite, granodiorites, and schists of variable composition and laterite. The schists have a metasedimentary origin with coarse grains of quartz and mica, which have been subjected to multiple deformations to form schists. • The pegmatites are a pale greyish-white colour, fresh hand specimen shows a whitish-earthy matrix of feldspar with phenocrysts of spodumene, quartz and muscovite (figure below). The pegmatites have a varied width from a few centimetres to up to 52.7 meters where the two separate pegmatite bands merge together. <u>Faraba licence</u> • The presence of vein quartz and quartzite occur as small lensoidal bodies in close proximity to pegmatite bodies. • The pegmatites invariably had sinistral and dextral dislocations by both local small-scale faults and regional large-scale faults. • The pegmatite veins are found predominantly emplaced within the granodioritic plutonic bodies within sheared zones parallel to the trend of N60°E. However, pegmatite emplacement is also found on N40°W

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>direction within migmatitic-gneiss on the North-Eastern region of the Faraba prospect.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Analysis date of the Gouna prospecting license is presented within Table 1 of the main body of text of this announcement and also as Appendix 1.
• Summary drill hole information is presented within Table 2 of the main body of text of this announcement and also as Appendix 2</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• No cut-offs were used in the downhole averaging of the drilling results.
• The intercepts reported are interval weighted.
• An example of data averaging is shown below.
<table>
<tr><th>BH ID</th><th>SAMPLE ID</th><th>FROM</th><th>TO</th><th>INTERCEPT</th><th>Li_2O %</th><th>WEIGHTED GRADE</th><th>WEIGHTED INTERCEPT</th><th>WEIGHTED GRADE</th><th>WEIGHTED INTERCEPT</th></tr>
<tr><td>FDD 1</td><td>K6904</td><td>68.17</td><td>69.17</td><td>1.00</td><td>0.64</td><td rowspan="3">1.07</td><td rowspan="3">2.67</td><td rowspan="6">1.03</td><td rowspan="6">7.97</td></tr>
<tr><td>FDD 1</td><td>K6905</td><td>69.17</td><td>70.17</td><td>1.00</td><td>1.87</td></tr>
<tr><td>FDD 1</td><td>K6906</td><td>70.17</td><td>70.84</td><td>0.67</td><td>0.5</td></tr>
<tr><td>FDD 1</td><td></td><td>70.84</td><td>73.28</td><td>2.44</td><td>0</td><td></td><td></td></tr>
<tr><td>FDD 1</td><td>K6907</td><td>73.28</td><td>74.28</td><td>1.00</td><td>1.59</td><td rowspan="3">1.88</td><td rowspan="3">2.86</td></tr>
<tr><td>FDD 1</td><td>K6908</td><td>74.28</td><td>75.28</td><td>1.00</td><td>2.55</td></tr>
<tr><td>FDD 1</td><td>K6909</td><td>75.28</td><td>76.14</td><td>0.86</td><td>1.44</td></tr>
</table></td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</td><td>• The pegmatites generally dip at -70° to the south-west. The 2 diamond holes are drilled perpendicular to the general strike of the pegmatite bodies, at a dip of -70°.
• Downhole widths are reported.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Figures are displayed in Appendix 1 and Appendix 2
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results of the trenching and 2 boreholes are included elsewhere in this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material exploration information has been gathered by the Company.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	<u>Blakala Project</u> • Trenching program currently continuing , diamond drilling rig / rigs to mobilize to the project shortly. • Further work will then depend on findings of the comprehensive trenching and diamond drilling program. <u>Faraba Project</u> • Additional trenching and infill drilling planned after the work at Blakala as Faraba is currently the P2 priority.