MAPPING CONTINUES TO DEVELOP AS FIRST STAGE DRILLING COMPLETED AT FARABA

HIGHLIGHTS

- **Early stage exploration at Faraba to continue following completion of stage 1 drilling**
- **Continued mapping at Faraba taking place and intended to cover the full license**
- **Stage 1 Faraba drilling completed with an additional 8 diamond and 7 RC holes combining for additional drilling of 1,976.10m**
- **Completed stage 1 drilling totalled ~2,332m with substantial lithium intercepts, including mineralised pegmatites of 4.0m with a visual estimate up to 20% spodumene and 8.0m with a visual estimate of up to 10% spodumene respectively[1]**
- **RC drilling in hole FRC03 intersected well mineralised pegmatites totalling 17m, with a combined total of 116m across all diamond and RC holes drilled**
- **Assay results expected by early Q2 CY 2024.**

First Lithium Ltd ("FL1" or "the Company") is pleased to announce the completion of the planned 2,000m drilling program at Faraba licence, Mali[2] with completion of an additional 8 diamond holes (FDD06 to FDD13, Table 1 and Figure 1) and 7 Reverse Circulation (RC) holes (FRC01 to FRC07, Table 1 and Figure 1) for an additional 1,976.10m of drilling ([2] ASX:FL1 20/11/23 – Diamond holes FDD01, FDD02, [3] ASX:FL1 24/11/23 – Diamond holes FDD03 to FDD05). A total of 2,332.60m of drilling has taken place during stage 1 of the Faraba program[3].

The majority of the diamond and RC drill holes intersected multiple mineralised pegmatites totalling 116.0m, including up to 4.0 m in the diamond holes (FDD05) and up to 8.0 m in the RC holes (FRC03). Follow up exploration will target the better developed pegmatites.

[1] This announcement contains references to visual results and visual estimates of mineralisation. FL1 advises there is uncertainty in reporting visual results. Visual estimates of mineral findings should not be considered a substitute for laboratory analysis where concentrations or grades are provided with scientific accuracy. Visual estimates also potentially provide no information regarding impurities or other factors relevant to mineral result valuations. The presence of pegmatite rock does not necessarily indicate the presence of Lithium mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

[2] ASX:FL1 Announcement 20/11/23 – Expansion of drilling program – 2nd diamond core rig commences drilling in Mali.

[3] ASX:FL! Announcement 24/11/23 – Blakala drilling continues to intersect mineralised pegmatite – First results pending

DETAILS

Diamond and RC holes were drilled towards the northwest at an angle of -50°.

Diamond holes FDD05, FDD06 and FDD13 (Figure 2) were drilled between hole FDD01 and FDD02 (Figure 1) and intersected numerous mineralised pegmatites totalling 21.9m, with a maximum intersection thickness of 4.0m (Table 2).

Diamond holes FDD07 (Figure 3), FDD08 and FDD09 were drilled southwest of FDD01 (Figure 1) and intersected numerous mineralised pegmatites totalling 14.8m, with a maximum intersection thickness of 3.0m (Table 2).

Diamond hole FDD10 was drilled to test a mapped pegmatite towards the south (Figure 1) and intersected 2 pegmatites of 3.0 m intersection each that were slightly mineralised (Table 2).

Diamond holes FDD11 and FDD12 were drilled to test a mapped pegmatite even further towards the south (Figure 1) and did not intersect the pegmatite (Table 2).

RC holes FRC01 to FRC06 were drilled in a line south of the main diamond drilling line (Table 1 and Figure 1) and with holes FRC01 to FRC05 intersecting multiple mineralised pegmatites totalling 56m, with up to 8.0 m intersection thickness. Figure 2 shows the pegmatites intersected in the section line with diamond hole FDD13 and RC hole FRC03; while Figure 3 shows the pegmatites intersected in the section line with diamond hole FDD07 and RC hole FRC05. Holes FRC06 and FRC07 did not intersect pegmatite (Figure 1 and Table 2).

FL1 Managing Director, Venkat Padala said:

"While Faraba remains FL1's tier 2 permit behind tier 1 Blakala prospect, the drilling completed to date indicates an extremely prospective deposit with visual estimates up to 20% of spodumene being identified.

As the exploration to date is early stage at Faraba, ongoing mapping to cover the full license is taking place with analytical results to follow with next stage drilling anticipated to target the better developed pegmatites".

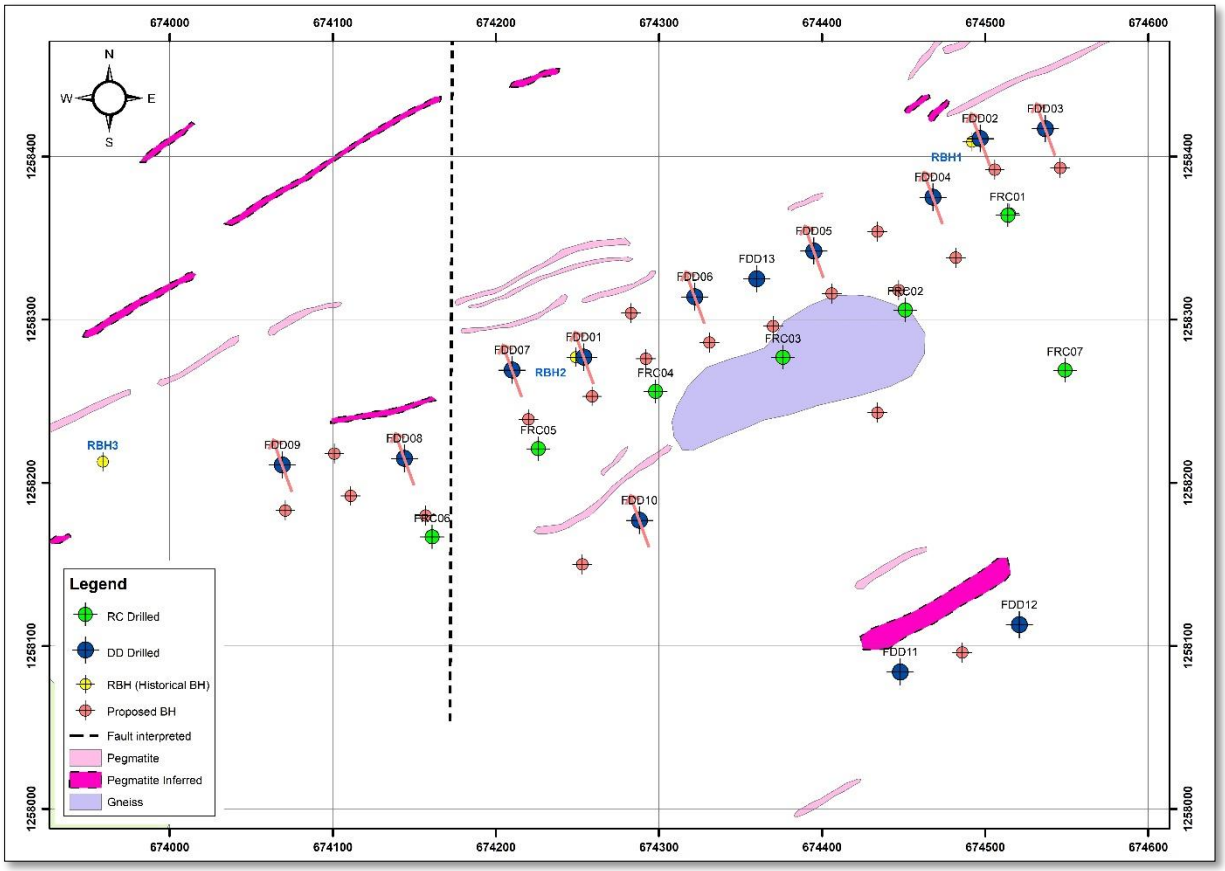

Figure 1: *Plan showing Faraba diamond and reverse circulation drilling completed to date and pegmatite from surface exposure and drilling intersections*

Table 1*: Locality information for Faraba drill holes FDD03 to FDD13, and FRC01 to FRC07*

Borehole ID	Easting (m)	Northing (m)	Collar RL (m)	Inclination (deg)	Azimuth (deg)	Target Depth (m)	EOH Depth (m)	Status	Comment
FDD03	674537	1258415	327	-50	340	100	119.5	Completed	Faraba, North
FDD04	674471	1258372	331	-50	340	100	120	Completed	Faraba, North
FDD05	674395	1258342	330	-50	340	100	117	Completed	Faraba, North
FDD06	674322	1258314	328	-50	340	100	117	Completed	Faraba, North
FDD07	674210	1258269	329	-50	340	100	111.1	Completed	Faraba, North
FDD08	674144	1258215	330	-50	340	100	114	Completed	Faraba, North
FDD09	674061	1258211	332	-50	340	100	117	Completed	Faraba, North
FDD10	674288	1258177	328	-50	340	100	122	Completed	Faraba, North
FDD11	674448	1258083	345	-50	340	100	112	Completed	Faraba, North
FDD12	674519	1258115	338	-50	340	100	118	Completed	Faraba, North
FDD13	674355	1258326	309	-50	340	100	115	Completed	Faraba, North
FRC01	674513	1258364	332	-50	340	150	150	Completed	Faraba, North
FRC02	674451	1258306	331	-50	340	150	150	Completed	Faraba, North

FRC03	674376	1258277	332	-50	340	150	150	Completed	Faraba, North
FRC04	674298	1258256	331	-50	340	150	150	Completed	Faraba, North
FRC05	674226	1258221	330	-50	340	150	150	Completed	Faraba, North
FRC06	674161	1258157	330	-50	340	150	150	Completed	Faraba, North
FRC07	674549	1258269	332	-50	340	150	150	Completed	Faraba, North

***Table 2**: Pegmatite intersection information for Faraba drill holes FDD03 to FGG13, and FRC01 to FRC07 (holes not shown in list did not intersect any pegmatite)*

Borehole ID	From (m)	To (m)	Thickness (m)	Description	Visually Estimated Spodumene %
FDD03	17.97	19.95	2.0	Coarse grained pegmatite with sparse to moderate light green elongated spodumene crystals	5-10%
	30.36	30.76	0.4	Coarse grained pegmatite with minor spodumene crystals	3%
	40.36	40.79	0.4	Coarse grained pegmatite with no visible spodumene crystals	0%
	48.85	50.50	1.7	Coarse grained pegmatite with minor spodumene crystals	3-5%
	55.54	56.14	0.6	Coarse grained pegmatite with minor spodumene crystals	2-3%
	61.37	62.00	0.6	Coarse grained pegmatite with minor spodumene crystals	3%
	65.50	65.88	0.4	Coarse grained pegmatite with light green, minor spodumene crystals	3-5%
	73.20	73.57	0.4	Coarse grained pegmatite with sparse to moderate light green elongated spodumene crystals	<5%
	76.36	76.95	0.6	Coarse grained pegmatite with very poor spodumene crystals	1%
	78.95	79.32	0.4	Coarse grained pegmatite with no visible spodumene crystals	0%
	79.95	80.26	0.3	Coarse grained pegmatite with no visible spodumene crystals	0%
	106.60	106.90	0.3	Coarse grained pegmatite with no visible spodumene crystals	0%
	116.10	116.40	0.3	Coarse grained pegmatite with no visible spodumene crystals	1%
FDD04	18.45	22.15	3.7	Coarse grained pegmatite with light green minor spodumene crystals	5%
	32.82	33.22	0.4	Coarse grained pegmatite with minor spodumene crystals	1%
	35.3	35.82	0.5	Coarse grained pegmatite with minor spodumene crystals	2%

	50.53	50.92	0.4	Coarse grained pegmatite with minor spodumene crystals	2%
	65.81	66.9	1.1	Coarse grained pegmatite with light green minor spodumene crystals	5%
	75.05	76.38	1.3	Coarse grained pegmatite with light green moderate spodumene crystals	5-8%
	79.46	80.83	1.4	Coarse grained pegmatite with light green moderate spodumene crystals	5-8%
	87.1	87.41	0.3	Coarse grained pegmatite with minor spodumene crystals	2%
	114.17	115.48	1.3	Coarse grained pegmatite with minor spodumene crystals	1%
FDD05	16.21	18.61	2.4	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	29.09	29.58	0.5	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	48.78	49.8	1.0	Coarse grained pegmatite with minor spodumene crystals	1%
	70.03	70.45	0.4	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	70.92	71.53	0.6	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	71.97	75.96	4.0	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	83.4	83.72	0.3	Coarse grained pegmatite with light green moderate spodumene crystals	5%
FDD06	9.6	12.07	2.5	Coarse grained pegmatite with light green moderate spodumene crystals	5-10%
	24.89	25.22	0.3	Coarse grained pegmatite with no visible spodumene crystals	0%
	51.25	53.88	2.6	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	55.97	56.73	0.8	Coarse grained pegmatite with minor spodumene crystals	3%
	57.79	59	1.2	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	67.67	68.8	1.1	Coarse grained pegmatite with minor spodumene crystals	2%
	73.85	74.33	0.5	Coarse grained pegmatite with no visible spodumene crystals	0%

FDD07	15.28	16.45	1.2	Coarse grained pegmatite with minor spodumene crystals	1-2%
	30.19	31.6	1.4	Coarse grained pegmatite with no visible spodumene crystals	0%
	46.67	48.47	1.8	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	48.76	49.85	1.1	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	52.3	52.88	0.6	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	54.25	55.23	1.0	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	60.16	60.7	0.5	Coarse grained pegmatite with no visible spodumene crystals	0%
	88.07	88.47	0.4	Coarse grained pegmatite with minor spodumene crystals	<1%
FDD08	54.78	55.15	0.4	Coarse grained pegmatite with minor spodumene crystals	<1%
	71.25	71.66	0.4	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	90.78	91.48	0.7	Coarse grained pegmatite with no visible spodumene crystals	0%
	99.82	100.54	0.7	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	101.22	102.1	0.9	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	103.59	104.32	0.7	Coarse grained pegmatite with minor spodumene crystals	<3%
	108.1	108.81	0.7	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
FDD09	50.32	50.71	0.4	Coarse grained pegmatite with minor spodumene crystals	1%
	58.96	59.5	0.5	Coarse grained pegmatite with minor spodumene crystals	<5%
	76.43	77.56	1.1	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	79.28	82.26	3.0	Coarse grained pegmatite with light green moderate spodumene crystals	10%
FDD10	29.06	29.8	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%

	86.6	87.9	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%
FDD13	14.8	15.27	0.5	Coarse grained pegmatite with very less spodumene crystals	1%
	15.45	15.92	0.5	Coarse grained pegmatite with very less spodumene crystals	1%
	16.4	17.3	0.9	Coarse grained pegmatite with very less spodumene crystals	1%
	65.93	68.52	2.6	Coarse grained pegmatite with very less spodumene crystals	1%
FRC01	43	46	3.0	Coarse grained pegmatite with more spodumene crystals	5%
	61	62	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	102	103	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	110	111.00	1.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	111	112	1.0	Coarse grained pegmatite with minor spodumene crystals	5%
	118	119.00	1.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	123.00	125	2.0	Coarse grained pegmatite with little spodumene crystals	2%
FRC02	48	50	2.0	Coarse grained pegmatite with minor spodumene crystals	7%
	55	57	2.0	Coarse grained pegmatite with more spodumene crystals	10%
	78	81	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	137	141	4.0	Coarse grained pegmatite with more spodumene crystals	20%
FRC03	45	49	4.0	Coarse grained pegmatite with more spodumene crystals	20%
	55	60	5.0	Coarse grained pegmatite with little spodumene crystals	2%
	138	146	8.0	Coarse grained pegmatite with more spodumene crystals	10%
FRC04	40	42	2.0	Coarse grained pegmatite with more spodumene crystals	20%

	86	87	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	99	104	5.0	Coarse grained pegmatite with more spodumene crystals	15%
	112	114	2.0	Coarse grained pegmatite with moderate spodumene crystals	4%
FRC05	20	21	1.0	Coarse grained pegmatite with more spodumene crystals	10%
	92	93	1.0	Coarse grained pegmatite with more spodumene crystals	10%
	99	104	5.0	Coarse grained pegmatite with more spodumene crystals	15%
	116	117	1.0	Coarse grained pegmatite with moderate spodumene crystals	5%

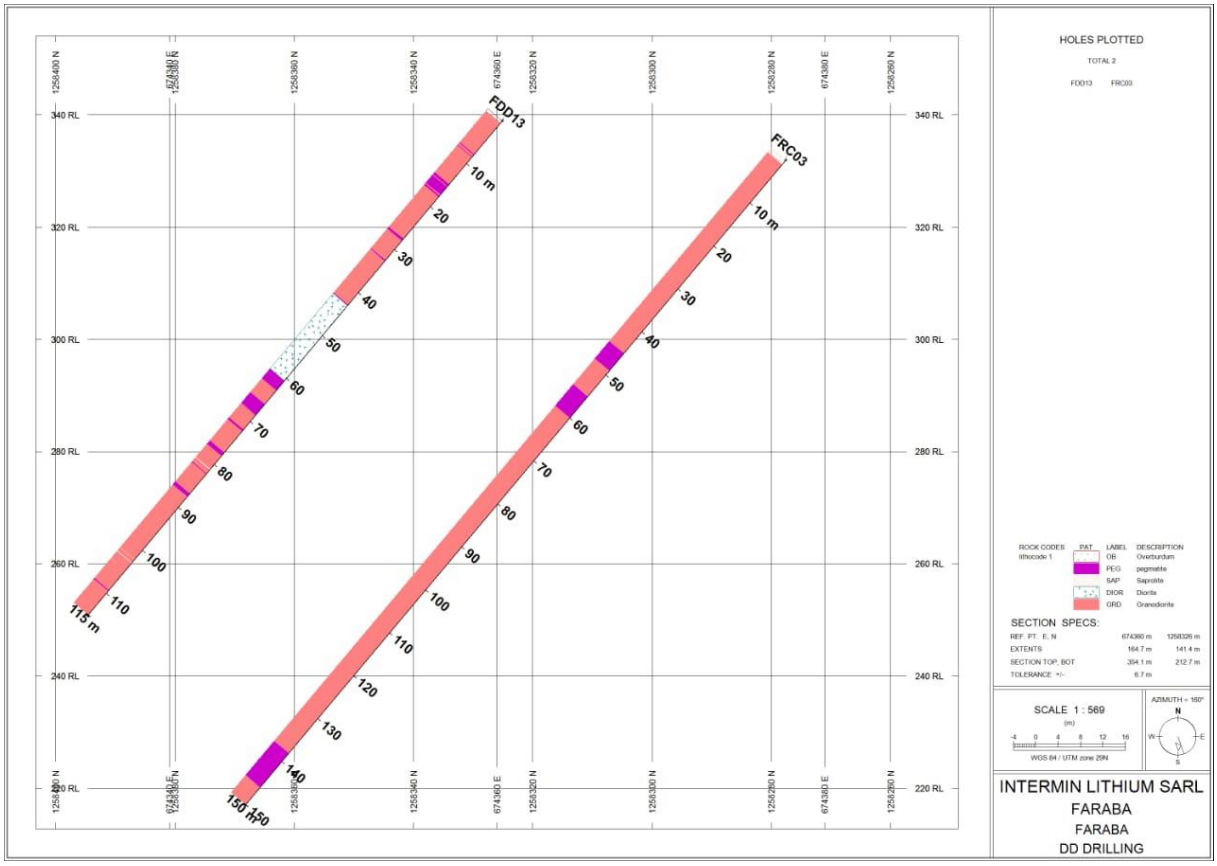

Figure 2: *Section showing pegmatites intersected in the section line with diamond hole FDD13 and RC hole FRC03*

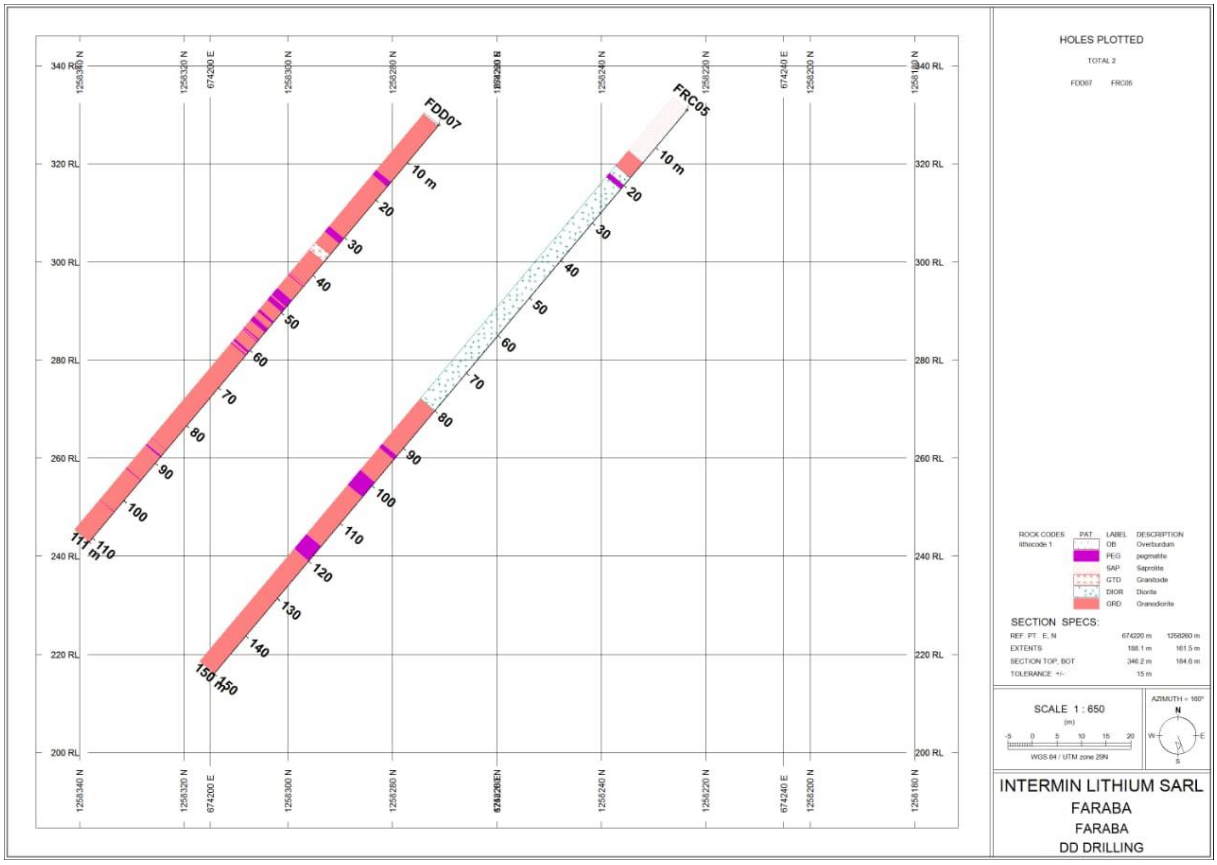

Figure 3: *Section showing pegmatites intersected in the section line with diamond hole FDD07 and RC hole FRC05*

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.

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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.

Cautionary Statement – Visual Estimates[1]

This announcement contains references to visual results and visual estimates of mineralisation. FL1 advises there is uncertainty in reporting visual results. Visual estimates of mineral findings should not be considered a substitute for laboratory analysis where concentrations or grades are provided with scientific accuracy. Visual estimates also potentially provide no information regarding impurities or other factors relevant to mineral result valuations. The presence of pegmatite rock does not necessarily indicate the presence of Lithium mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

Forward-Looking Statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur, and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

Appendix 1 – Visual estimates of spodumene mineralisation - Faraba

Borehole ID	From (m)	To (m)	Thickness (m)	Description	Visually Estimated Spodumene %
FDD03	17.97	19.95	2.0	Coarse grained pegmatite with sparse to moderate light green elongated spodumene crystals	5-10%
	30.36	30.76	0.4	Coarse grained pegmatite with minor spodumene crystals	3%
	40.36	40.79		Coarse grained pegmatite with no visible spodumene crystals	0%
	48.85	50.50	1.7	Coarse grained pegmatite with minor spodumene crystals	3-5%
	55.54	56.14	0.6	Coarse grained pegmatite with minor spodumene crystals	2-3%
	61.37	62.00	0.6	Coarse grained pegmatite with minor spodumene crystals	3%
	65.50	65.88	0.4	Coarse grained pegmatite with light green, minor spodumene crystals	3-5%
	73.20	73.57	0.4	Coarse grained pegmatite with sparse to moderate light green elongated spodumene crystals	<5%
	76.36	76.95	0.6	Coarse grained pegmatite with very poor spodumene crystals	1%
	78.95	79.32		Coarse grained pegmatite with no visible spodumene crystals	0%
	79.95	80.26		Coarse grained pegmatite with no visible spodumene crystals	0%
	106.60	106.90		Coarse grained pegmatite with no visible spodumene crystals	0%
	116.10	116.40	0.3	Coarse grained pegmatite with no visible spodumene crystals	1%
FDD04	18.45	22.15	3.7	Coarse grained pegmatite with light green minor spodumene crystals	5%
	32.82	33.22	0.4	Coarse grained pegmatite with minor spodumene crystals	1%
	35.3	35.82	0.5	Coarse grained pegmatite with minor spodumene crystals	2%
	50.53	50.92	0.4	Coarse grained pegmatite with minor spodumene crystals	2%
	65.81	66.9	1.1	Coarse grained pegmatite with light green minor spodumene crystals	5%

	75.05	76.38	1.3	Coarse grained pegmatite with light green moderate spodumene crystals	5-8%
	79.46	80.83	1.4	Coarse grained pegmatite with light green moderate spodumene crystals	5-8%
	87.1	87.41	0.3	Coarse grained pegmatite with minor spodumene crystals	2%
	114.17	115.48	1.3	Coarse grained pegmatite with minor spodumene crystals	1%
FDD05	16.21	18.61	2.4	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	29.09	29.58	0.5	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	48.78	49.8	1.0	Coarse grained pegmatite with minor spodumene crystals	1%
	70.03	70.45	0.4	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	70.92	71.53	0.6	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	71.97	75.96	4.0	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
	83.4	83.72	0.3	Coarse grained pegmatite with light green moderate spodumene crystals	5%
FDD06	9.6	12.07	2.5	Coarse grained pegmatite with light green moderate spodumene crystals	5-10%
	24.89	25.22		Coarse grained pegmatite with no visible spodumene crystals	0%
	51.25	53.88	2.6	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	55.97	56.73	0.8	Coarse grained pegmatite with minor spodumene crystals	3%
	57.79	59	1.2	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	67.67	68.8	1.1	Coarse grained pegmatite with minor spodumene crystals	2%
	73.85	74.33		Coarse grained pegmatite with no visible spodumene crystals	0%
FDD07	15.28	16.45	1.2	Coarse grained pegmatite with minor spodumene crystals	1-2%
	30.19	31.6		Coarse grained pegmatite with no visible spodumene crystals	0%

	46.67	48.47	1.8	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	48.76	49.85	1.1	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	52.3	52.88	0.6	Coarse grained pegmatite with light green moderate spodumene crystals	5%
	54.25	55.23	1.0	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	60.16	60.7		Coarse grained pegmatite with no visible spodumene crystals	0%
	88.07	88.47	0.4	Coarse grained pegmatite with minor spodumene crystals	<1%
FDD08	54.78	55.15	0.4	Coarse grained pegmatite with minor spodumene crystals	<1%
	71.25	71.66	0.4	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	90.78	91.48		Coarse grained pegmatite with no visible spodumene crystals	0%
	99.82	100.54	0.7	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	101.22	102.1	0.9	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	103.59	104.32	0.7	Coarse grained pegmatite with minor spodumene crystals	<3%
	108.1	108.81	0.7	Coarse grained pegmatite with light green moderate to rich spodumene crystals	15%
FDD09	50.32	50.71	0.4	Coarse grained pegmatite with minor spodumene crystals	1%
	58.96	59.5	0.5	Coarse grained pegmatite with minor spodumene crystals	<5%
	76.43	77.56	1.1	Coarse grained pegmatite with light green moderate spodumene crystals	10%
	79.28	82.26	3.0	Coarse grained pegmatite with light green moderate spodumene crystals	10%
FDD10	29.06	29.8	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	86.6	87.9	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%
FDD13	14.8	15.27	0.5	Coarse grained pegmatite with very less spodumene crystals	1%

	15.45	15.92	0.5	Coarse grained pegmatite with very less spodumene crystals	1%
	16.4	17.3	0.9	Coarse grained pegmatite with very less spodumene crystals	1%
	65.93	68.52	2.6	Coarse grained pegmatite with very less spodumene crystals	1%
FRC01	43	46	3.0	Coarse grained pegmatite with more spodumene crystals	5%
	61	62	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	102	103	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	110	111.00	1.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	111	112	1.0	Coarse grained pegmatite with minor spodumene crystals	5%
	118	119.00	1.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	123.00	125	2.0	Coarse grained pegmatite with little spodumene crystals	2%
FRC02	48	50	2.0	Coarse grained pegmatite with minor spodumene crystals	7%
	55	57	2.0	Coarse grained pegmatite with more spodumene crystals	10%
	78	81	3.0	Coarse grained pegmatite with very less spodumene crystals	<1%
	137	141	4.0	Coarse grained pegmatite with more spodumene crystals	20%
FRC03	45	49	4.0	Coarse grained pegmatite with more spodumene crystals	20%
	55	60	5.0	Coarse grained pegmatite with little spodumene crystals	2%
	138	146	8.0	Coarse grained pegmatite with more spodumene crystals	10%
FRC04	40	42	2.0	Coarse grained pegmatite with more spodumene crystals	20%
	86	87	1.0	Coarse grained pegmatite with little spodumene crystals	1%
	99	104	5.0	Coarse grained pegmatite with more spodumene crystals	15%

	112	114	2.0	Coarse grained pegmatite with moderate spodumene crystals	4%
FRC05	20	21	1.0	Coarse grained pegmatite with more spodumene crystals	10%
	92	93	1.0	Coarse grained pegmatite with more spodumene crystals	10%
	99	104	5.0	Coarse grained pegmatite with more spodumene crystals	15%
	116	117	1.0	Coarse grained pegmatite with moderate spodumene crystals	5%

Appendix 1 – Drill Hole Collar Table - Faraba

Borehole ID	Easting (m)	Northing (m)	Collar RL (m)	Inclination (deg)	Azimuth (deg)	Target Depth (m)	EOH Depth (m)	Status	Comment
FDD01	674254	1258277	330	-70	340	100	100	Completed	Faraba, North
FDD02	674497	1258411	330	-70	340	100	100.1	Completed	Faraba, North
FDD03	674537	1258415	327	-50	340	100	119.5	Completed	Faraba, North
FDD04	674471	1258372	331	-50	340	100	120	Completed	Faraba, North
FDD05	674395	1258342	330	-50	340	100	117	Completed	Faraba, North
FDD06	674322	1258314	328	-50	340	100	117	Completed	Faraba, North
FDD07	674210	1258269	329	-50	340	100	111.1	Completed	Faraba, North
FDD08	674144	1258215	330	-50	340	100	114	Completed	Faraba, North
FDD09	674061	1258211	332	-50	340	100	117	Completed	Faraba, North
FDD10	674288	1258177	328	-50	340	100	122	Completed	Faraba, North
FDD11	674448	1258083	345	-50	340	100	112	Completed	Faraba, North
FDD12	674519	1258115	338	-50	340	100	118	Completed	Faraba, North
FDD13	674355	1258326	309	-50	340	100	115	Completed	Faraba, North
FRC01	674513	1258364	332	-50	340	150	150	Completed	Faraba, North
FRC02	674451	1258306	331	-50	340	150	150	Completed	Faraba, North
FRC03	674376	1258277	332	-50	340	150	150	Completed	Faraba, North
FRC04	674298	1258256	331	-50	340	150	150	Completed	Faraba, North
FRC05	674226	1258221	330	-50	340	150	150	Completed	Faraba, North
FRC06	674161	1258157	330	-50	340	150	150	Completed	Faraba, North
FRC07	674549	1258269	332	-50	340	150	150	Completed	Faraba, North

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Appendix 1

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>Drilling at Faraba Prospect</u> • Additional Diamond drilling of eight holes (FDD06 to FDD13), HQ and NQ2 core size, and 7 Revense Circulation (RC) holes (FRC01 to FRC07) was used to obtain core for sampling and analysis. • 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. • 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.
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).*	• An additional eight Diamond wireline drillholes of HQ and NQ2 core size and 7 RC holes have been completed, with the planned 2,000m drilling program at Faraba licence now completed. • Expanded drilling program of 37,000m to start immediately. • The drill core was downhole orientated using the electronic REFLEX ACT III tool; a core orientation line was marked for all geological and

Criteria	JORC Code explanation	Commentary
		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. Diamond drill rods used were 3m long. • The first hole was inclined at -60°, the second at -50°. • 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.*	• RC drill chip recovery is measured by collecting the full weight of each 1m drill interval. • 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. • Very good recovery and generally solid core was found in the 14 drillholes.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	• RC logging took place at the drill rig using chip boxes, with logging checks by senior geologists taking place at the core yard.

Criteria	JORC Code explanation	Commentary
	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 still to take place.
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>Diamond and RC drilling at Faraba Prospect</u> • All spodumene mineralised portions of the RC and core will be sampled, sampling of the 15 Diamond and RC holes are ongoing. • Bulk Density via wet-dry Archimedes technique will take place after sampling of core on site.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.*	<u>Diamond and RC drilling at Faraba Prospect</u> • Sampling of holes ongoing, no analytical results to report yet on these holes.
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

Criteria	JORC Code explanation	Commentary
		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.
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.
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.	• Drilling for the phase of drilling was done at relatively close spacing of 50m to 100m between holes. • No sample compositing is taking place.
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. • 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

Criteria	JORC Code explanation	Commentary
		direction within migmatitic-gneiss on the North-Eastern region of the Faraba prospect.

Drill hole Information	• *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.*
		• Summary drill hole information is presented in the body of the text in Table 1.

Data aggregation methods	• *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.*	• NA, sampling currently taking place
Relationship between mineralisation widths and intercept lengths	• *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').*	• The pegmatites generally dip at -70° to the south-southeast. The holes are all drilled perpendicular to the general strike of the pegmatite bodies, at a dip of -50°. • Downhole widths are reported.

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 the main text.
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.*	• NA
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>Faraba Project</u> • Mapping is currently taking place, with mapping to cover the entire Faraba licence. • Further planning on Faraba will be done on receipt of results from the completed drilling program.