BLAKALA EXPANDS FURTHER WITH HIGH GRADE Li_2O AND FIRST RESULTS FROM EASTERN PEGMATITE

HIGHLIGHTS

- **High grade analytical results received for diamond drill holes BDFS20 to BDFS24 drilled on the Main, Eastern and Western Pegmatite bodies, Blakala prospect:**
  - ✓ **BDFS22 Main Pegmatite 19.0m intersection @ 1.85% Li_2O (from 41.0m)**
    - **Including 15.0m intersection at 2.04% Li_2O (from 44.0m)**
  - ✓ **BDFS20 Western Pegmatite 17.80m intersection @ 1.39% Li_2O (from 20.0m)**
    - **Including 6.0m intersection at 1.77% Li_2O (from 29.0m); and**
  - ✓ **BDFS20 additional Pegmatite between Western and Main Pegmatites 9.79m intersection @ 1.70% Li_2O (from 125.75m); and**
  - ✓ **BDFS20 Main Pegmatite at 10.70m intersection @ 1.60% Li_2O (from 229.0m)**
  - ✓ **BDFS24 first drilling analytical results from Eastern Pegmatite 13.03m intersection @ 1.24% Li_2O (from 20.95m)**
    - **Including 6.0m intersection at 1.62% Li_2O (from 27.0m)**
- **BDFS22 most northern hole on Main Pegmatite with very high Li_2O grade shows potential for strike extension to the North**
- **First assay results from Eastern Pegmatite body validates it as a significant discovery**

First Lithium Ltd ("FL1" or "the Company") is pleased to announce the receipt of assay results for the five (5) diamond drill holes BDFS20 to BDFS24 at the priority 1 lithium prospect at Blakala (Table 1), located in the Gouna permit, Mali. The high to very high-grade Li_2O results from holes BDFS20 to BDFS24 (Figure 1) follow on from the excellent analytical results returned for the first 19 diamond drill holes[1,2,3], with the holes drilled on the Main, Western and Eastern Pegmatite bodies at Blakala.

[1] ASX:FL1 Announcement 20/12/2023 – Significant discovery confirmed at Blakala including 111m @ 1.57% Li_2O
[2] ASX:FL1 Announcement 22/01/2024 – Exceptional results from Blakala holes 4 to 15.
[3] ASX:FL1 Announcement 05/02/2024 - Blakala discovery expands with first assay results from Western pegmatite including 33.72m @ 1.59% Li_2O and 17.00m @ 1.81% Li_2O

Holes BDFS20, BDFS21 and BDFS23 were drilled on the Western Pegmatite, with BDFS20 drilled to intersect the Western Pegmatite, as well as the Main Pegmatite at depth (Figure 2). BDFS22 was drilled to intersect the northern extension of the Main Pegmatite and represents the most northern hole of the Main Pegmatite. The excellent results from this hole confirms that the Main Pegmatite is still open to the north (Figure 3). Hole BDFS24 was drilled to intersect the Eastern Pegmatite and represents the first analytical results from a drill hole in to the Eastern Pegmatite and clearly defines the Eastern Pegmatite as a viable target (Figure 4).

DETAILS

Drill holes BDFS20 to BDFS24 were drilled into the Main, Western and Eastern Pegmatite bodies, and all holes were drilled from the northwest to southeast at an inclination of -50°.

BDFS24 represents the first drill hole reporting analytical results from the Eastern Pegmatite (Figures 1 and 4) with analytical results of 1.24% Li_2O over a 13.03m intersection thickness (from 20.95m), including a high grade portion within the intersection of 1.62% Li_2O over a 6.0m intersection thickness (from 27.0m) (Table 1). When viewed with the results from the channel sample BCH06 directly above BDFS24 (Figures 1 and 4) which returned very high analytical results of 1.94% Li_2O over a 19.0m intersection thickness[4], these results clearly show the potential for significant thickness and grade pegmatites in the Eastern Pegmatite.

BDFS22 was drilled in the northern extension of the Main Pegmatite (*Figure 1*) and represents the most northern drill hole in the Main Pegmatite, and this hole returned results of 1.85% Li_2O over 19.0m intersection (from 41.0m), including a high-grade portion within the intersection of a 15.0m intersection at 2.04% Li_2O (from 44.0m) (*Table 1*). The high-grade mineralisation of the Main Pegmatite body in this drill hole proves the Main Pegmatite continues to be open towards the north (*Figures 1 and 3*).

BDFS20 was drilled within the Western Pegmatite (*Figure 1*) and intersected a wide high grade mineralised pegmatite zone of the Western Pegmatite with 1.39% Li_2O over a 17.8m intersection from 20.0m (including a very high grade section of 1.77% Li_2O over 6.00m from 29.00m within this pegmatite). The hole also intersected wide mineralised pegmatite zone between the Western and Main pegmatites with an intersection of 1.70% Li_2O over a 9.79m intersection from 125.75m (including a very high-grade section of 1.78% Li_2O over 9.05m from 126.50m within this pegmatite) (*Table 1*). The Main Pegmatite mineralisation at depth was a zone of several thin intersections (*Table 1*), as well as two wide intersections of 1.01% Li_2O over 11.1m from 204.9m and 1.60% Li_2O over a 10.7m intersection from 229.0m. The vertical depths of the Main Pegmatite intersections are between circa. 160m to 180m below surface. The "at depth" Main Pegmatite mineralisation corresponds with what was found in the drill hole analyses from BDFS17 (Figure 1).

[4] ASX:FL1 Announcement 28/12/2023 – High grade Li_2O results from channel sampling in Eastern and Western pegmatite bodies at Blakala prospect

BDFS21 and BDFS23 were drilled within the Western Pegmatite (Figure 1) and intersected wide, well mineralised pegmatite with BDFS21 returning 1.49% Li_2O over an 8.0m intersection from 12.0m and BDFS23 intersecting several mineralised pegmatites with the best returned results being 0.79% Li_2O over a 7.0m intersection thickness from a depth of 15.0m and 1.13% Li_2O over a 6.55m intersection thickness from a depth of 106.0m (Table 1).

FL1 Managing Director, Venkat Padala said:

"*Expansion of the Pegmatite to the Eastern zone has again confirmed the scope and size of the potential of this Project. With the Western, Main and now the Eastern pegmatites showing substantial Li_2O, the excitement is building as the assays continue to deliver positive results and create a positive outlook for the maiden JORC Mineral Resource to be completed and announced later in the year."*

The results received are for 304 samples, which includes QA/QC samples (36 samples of Duplicates, chip Blanks and reference Standards). Good correlation was found on all QA/QC samples.

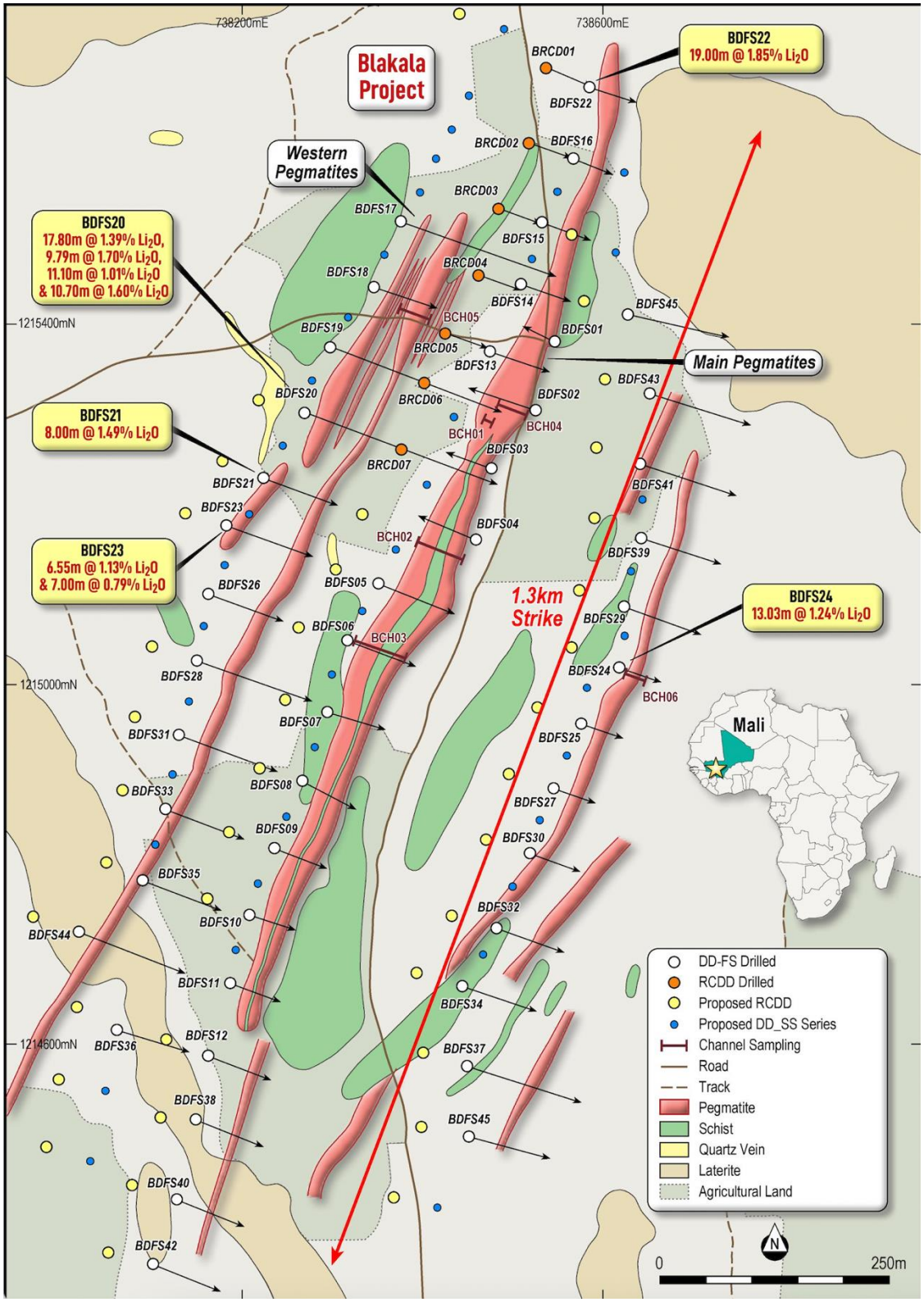

Figure 1: *Locality and analytical results of Blakala diamond drill holes BDSF20 to BDSF24*

Table 1: *Sampling and analytical results from diamond drill holes BDSF020 to BDSF24, as well as weighted intersections.*

BHID	SAMP ID	FROM (m)	TO (m)	Interval (m)	LITH	Li %	Li2O%	Weighted Li_2O%	Interval (m)	Weighted Li_2O%	Interval (m)
BDFS20	K8447	11.40	12.20	0.80	SAP of SCH	0.14	0.30				
BDFS20	K8448	12.20	13.00	0.80	SPR of peg	0.05	0.11				
BDFS20	K8449	13.00	14.00	1.00	SPR of peg	0.05	0.11				
BDFS20	K8450	14.00	15.00	1.00	SPR of peg	0.06	0.13				
BDFS20	K8451	15.00	16.00	1.00	SPR of peg	0.05	0.11				
BDFS20	K8452	16.00	17.00	1.00	SPR of peg + RX peg	0.05	0.11				
BDFS20	K8453	17.00	18.00	1.00	Peg	0.10	0.21				
BDFS20	K8454	18.00	19.00	1.00	Peg	0.09	0.18				
BDFS20	K8455	19.00	20.00	1.00	Peg	0.12	0.25				
BDFS20	K8456	20.00	21.00	1.00	Peg	0.75	1.61				
BDFS20	K8457	21.00	22.00	1.00	Peg	0.55	1.18				
BDFS20	K8458	22.00	23.00	1.00	Peg	0.48	1.04				
BDFS20	K8461	23.00	24.00	1.00	Peg	0.29	0.63				
BDFS20	K8462	24.00	25.00	1.00	Peg	0.61	1.31				
BDFS20	K8463	25.00	26.00	1.00	Peg	0.56	1.21				
BDFS20	K8464	26.00	27.00	1.00	Peg	0.64	1.38				
BDFS20	K8465	27.00	28.00	1.00	Peg	0.58	1.24				
BDFS20	K8466	28.00	29.00	1.00	Peg	0.62	1.34				
BDFS20	K8467	29.00	30.00	1.00	Peg	1.00	2.15	**1.39**	**17.80**		
BDFS20	K8468	30.00	31.00	1.00	Peg	0.71	1.54				
BDFS20	K8469	31.00	32.00	1.00	Peg	0.88	1.90				
BDFS20	K8471	32.00	33.00	1.00	Peg	0.73	1.57			**1.77**	**6.00**
BDFS20	K8472	33.00	34.00	1.00	Peg	0.72	1.56				
BDFS20	K8473	34.00	35.00	1.00	Peg	0.89	1.91				
BDFS20	K8474	35.00	35.58	0.58	Peg	0.63	1.35				
BDFS20	K8475	35.58	36.66	1.08	MGW	0.26	0.56				
BDFS20	K8476	36.66	37.80	1.14	Peg	0.74	1.60				
BDFS20	K8477	37.80	38.50	0.70	MGW	0.13	0.27				
BDFS20	K11075	38.50	39.00	0.50	GW	0.15	0.32				
BDFS20	K11076	39.00	40.00	1.00	GW	0.10	0.21				
BDFS20	K11077	136.50	137.10	0.60	GW	0.04	0.09				
BDFS20	K8478	40.00	41.00	1.00	MGW	0.11	0.23				
BDFS20	K8481	41.00	42.00	1.00	Peg	0.02	0.05				
BDFS20	K8482	42.00	42.30	0.30	Peg	0.02	0.04				
BDFS20	K8483	42.30	43.27	0.97	MGW	0.11	0.25				
BDFS20	K8484	122.12	123.04	0.92	MGW	0.17	0.37				
BDFS20	K8485	123.04	124.25	1.21	Peg	0.37	0.80	**0.80**	**1.21**		
BDFS20	K8486	124.25	125.00	0.75	MGW	0.13	0.29				
BDFS20	K8487	125.00	125.75	0.75	MGW	0.14	0.29				
BDFS20	K8488	125.75	126.50	0.75	Peg	0.36	0.77				
BDFS20	K8489	126.50	127.00	0.50	Peg	0.79	1.69				
BDFS20	K8490	127.00	128.00	1.00	Peg	0.76	1.64				
BDFS20	K8491	128.00	129.00	1.00	Peg	0.88	1.90				
BDFS20	K8492	129.00	130.00	1.00	Peg	0.76	1.63				
BDFS20	K8493	130.00	131.00	1.00	Peg	0.65	1.40	**1.70**	**9.79**	**1.78**	**9.05**
BDFS20	K8494	131.00	132.00	1.00	Peg	0.75	1.61				
BDFS20	K8495	132.00	133.00	1.00	Peg	1.09	2.35				
BDFS20	K8496	133.00	134.00	1.00	Peg	0.78	1.68				
BDFS20	K8497	134.00	135.00	1.00	Peg	0.95	2.05				

BDFS20	K8498	135.00	135.54	0.54	Peg	0.82	1.77				
BDFS20	K8501	135.55	136.50	0.95	MGW	0.12	0.26				
BDFS20	K8502	137.10	137.95	0.85	MGW	0.09	0.19				
BDFS20	K8503	137.95	138.57	0.62	Peg	0.02	0.05				
BDFS20	K8504	138.57	139.00	0.43	MGW	0.14	0.29				
BDFS20	K8505	203.50	204.22	0.72	MGW	0.16	0.35				
BDFS20	K8506	204.22	204.56	0.34	Peg	0.02	0.04				
BDFS20	K8507	204.56	204.90	0.34	MGW	0.20	0.43				
BDFS20	K8508	204.90	206.00	1.10	Peg	0.77	1.65				
BDFS20	K8509	206.00	207.00	1.00	Peg+ Thin MGW	0.44	0.95	**1.01**	**11.10**		
BDFS20	K8510	207.00	207.87	0.87	Peg	0.36	0.77				
BDFS20	K8511	207.87	209.00	1.13	MGW	0.29	0.62				
BDFS20	K8512	216.00	216.70	0.70	MGW	0.19	0.42				
BDFS20	K8513	216.70	217.52	0.82	Peg	0.10	0.22				
BDFS20	K8514	217.52	218.00	0.48	MGW	0.25	0.53				
BDFS20	K8515	218.00	218.34	0.34	MGW	0.27	0.57	**0.57**	**0.34**		
BDFS20	K8516	218.34	219.00	0.66	Peg	0.13	0.28				
BDFS20	K8517	219.00	220.00	1.00	Peg	0.45	0.98	**0.98**	**1.00**		
BDFS20	K8518	220.00	221.00	1.00	Peg	0.07	0.15				
BDFS20	K8521	221.00	222.00	1.00	Peg	0.10	0.22				
BDFS20	K8522	222.00	223.00	1.00	Peg	0.08	0.17				
BDFS20	K8523	223.00	224.00	1.00	Peg	0.22	0.46				
BDFS20	K8524	224.00	225.00	1.00	Peg	0.30	0.65				
BDFS20	K8525	225.00	226.00	1.00	Peg	0.40	0.87	**0.81**	**3.00**		
BDFS20	K8526	226.00	227.00	1.00	Peg	0.43	0.93				
BDFS20	K8527	227.00	228.00	1.00	Peg	0.05	0.10				
BDFS20	K8528	228.00	229.00	1.00	MGW	0.18	0.39				
BDFS20	K8529	229.00	230.00	1.00	Peg	0.90	1.93				
BDFS20	K8531	230.00	231.00	1.00	Peg	0.66	1.42				
BDFS20	K8532	231.00	232.00	1.00	Peg	0.26	0.56				
BDFS20	K8533	232.00	233.00	1.00	Peg	0.69	1.48				
BDFS20	K8534	233.00	234.00	1.00	Peg	0.71	1.52				
BDFS20	K8535	234.00	235.00	1.00	Peg	1.05	2.27	**1.60**	**10.70**		
BDFS20	K8536	235.00	236.00	1.00	Peg	0.69	1.48				
BDFS20	K8537	236.00	237.00	1.00	Peg	1.08	2.32				
BDFS20	K8538	237.00	238.00	1.00	Peg	0.84	1.81				
BDFS20	K8541	238.00	239.00	1.00	Peg	0.55	1.18				
BDFS20	K8542	239.00	239.70	0.70	Peg	0.75	1.61				
BDFS20	K8543	239.70	240.00	0.30	MGW	0.14	0.30				
BDFS20	K8544	293.50	294.16	0.66	MGW	0.05	0.11				
BDFS20	K8545	294.16	294.48	0.32	Peg	0.01	0.02				
BDFS20	K8546	294.48	295.00	0.52	MGW	0.07	0.15				
BDFS20	K8547	297.00	297.70	0.70	MGW	0.11	0.24				
BDFS20	K8548	297.70	298.00	0.30	Peg	0.02	0.03				
BDFS20	K8549	298.00	299.00	1.00	Peg	0.01	0.03				
BDFS20	K8550	299.00	300.00	1.00	Peg	0.02	0.03				
BDFS20	K8551	300.00	301.00	1.00	Peg	0.02	0.04				
BDFS20	K8552	301.00	302.00	1.00	Peg	0.10	0.22				
BDFS20	K8553	302.00	303.00	1.00	Peg	0.15	0.33				
BDFS20	K8554	303.00	304.00	1.00	Peg	0.39	0.83	**0.83**	**1.00**		
BDFS20	K8555	304.00	305.00	1.00	Peg	0.12	0.25				
BDFS20	K8556	305.00	306.00	1.00	Peg	0.03	0.06				
BDFS20	K8557	306.00	307.00	1.00	Peg	0.02	0.03				

BDFS20	K8558	307.00	308.00	1.00	Peg	0.06	0.14				
BDFS20	K8561	308.00	309.00	1.00	Peg	0.01	0.02				
BDFS20	K8562	309.00	310.00	1.00	Peg	0.00	0.01				
BDFS20	K8563	310.00	310.82	0.82	MGW	0.25	0.53	**0.53**	**0.82**		
BHID	**SAMP ID**	**FROM (m)**	**TO (m)**	**Interval (m)**	**LITH**	**Li %**	**Li2O%**	**Weighted Li_2O%**	**Interval (m)**	**Weighted Li_2O%**	**Interval (m)**
BDFS21	K8564	4.00	5.00	1.00	SPR of SCH	0.18	0.38				
BDFS21	K8565	5.00	6.00	1.00	SPR of Peg	0.04	0.09				
BDFS21	K8566	6.00	7.00	1.00	SPR of Peg	0.04	0.09				
BDFS21	K8567	7.00	8.00	1.00	SPR of Peg	0.03	0.07				
BDFS21	K8568	8.00	9.00	1.00	SPR of Peg	0.05	0.11				
BDFS21	K8569	9.00	10.00	1.00	SPR of Peg	0.05	0.11				
BDFS21	K8571	10.00	11.00	1.00	SPR of Peg	0.04	0.09				
BDFS21	K8572	11.00	12.00	1.00	SPR of Peg	0.05	0.11				
BDFS21	K8573	12.00	13.00	1.00	SPR of Peg + RX Peg	0.49	1.06	**1.49**	**8.00**		
BDFS21	K8574	13.00	14.00	1.00	Peg	0.79	1.70				
BDFS21	K8575	14.00	15.00	1.00	Peg	0.48	1.03				
BDFS21	K8576	15.00	16.00	1.00	Peg	1.00	2.14				
BDFS21	K8577	16.00	17.00	1.00	Peg	0.94	2.02				
BDFS21	K8578	17.00	18.00	1.00	Peg	0.58	1.26				
BDFS21	K8581	18.00	19.00	1.00	Peg	0.81	1.74				
BDFS21	K8582	19.00	20.00	1.00	Peg	0.46	0.98				
BDFS21	K8583	20.00	21.00	1.00	SCH	0.06	0.13				
BDFS21	K8584	50.47	51.47	1.00	SCH	0.11	0.24				
BDFS21	K8585	51.47	52.00	0.53	Peg	0.01	0.03				
BDFS21	K8586	52.00	53.00	1.00	Peg	0.02	0.05				
BDFS21	K8587	53.00	54.00	1.00	Peg	0.01	0.02				
BDFS21	K8588	54.00	55.00	1.00	Peg	0.02	0.03				
BDFS21	K8589	55.00	55.70	0.70	SCH	0.16	0.34				
BDFS21	K8590	55.70	56.50	0.80	Peg	0.04	0.09				
BDFS21	K8591	56.50	57.00	0.50	Peg	0.01	0.03				
BDFS21	K8592	57.00	58.00	1.00	Peg	0.05	0.10				
BDFS21	K8593	58.00	58.50	0.50	Peg	0.02	0.03				
BDFS21	K8594	58.50	59.40	0.90	SCH	0.12	0.25				
BDFS21	K8595	59.40	60.00	0.60	Peg	0.03	0.07				
BDFS21	K8596	60.00	61.00	1.00	Peg+ Thin SCH	0.04	0.09				
BDFS21	K8597	61.00	61.41	0.41	SCH	0.15	0.32				
BDFS21	K8598	61.41	62.00	0.59	Peg	0.04	0.09				
BDFS21	K8601	62.00	62.87	0.87	SCH	0.13	0.27				
BDFS21	K8602	62.87	63.50	0.63	Peg	0.03	0.07				
BDFS21	K8603	63.50	64.50	1.00	SCH	0.10	0.21				
BDFS21	K8604	70.00	70.87	0.87	SCH	0.11	0.23				
BDFS21	K8605	70.87	71.60	0.73	Peg	0.01	0.02				
BDFS21	K8606	71.60	72.60	1.00	SCH	0.12	0.26				
BDFS21	K8717	64.50	65.50	1.00	SCH	0.08	0.18				
BDFS21	K8718	65.50	66.50	1.00	SCH	0.15	0.31				
BDFS21	K8721	66.50	67.50	1.00	SCH	0.09	0.20				
BDFS21	K8722	67.50	68.50	1.00	SCH	0.10	0.21				
BDFS21	K8723	68.50	70.00	1.50	SCH	0.11	0.23				
BDFS21	K8724	72.60	73.60	1.00	MGW	0.06	0.12				
BDFS21	K8725	73.60	74.50	0.90	MGW+ peg (20cm)	0.07	0.15				
BHID	**SAMP ID**	**FROM (m)**	**TO (m)**	**Interval (m)**	**LITH**	**Li %**	**Li2O%**	**Weighted Li_2O%**	**Interval (m)**	**Weighted Li_2O%**	**Interval (m)**
BDFS22	K8607	19.00	19.60	0.60	SAP of SCH	0.06	0.13				

BHID	SAMP ID	FROM (m)	TO (m)	Interval (m)	LITH	Li %	Li2O%	Weighted Li_2O%	Interval (m)	Weighted Li_2O%	Interval (m)
BDFS22	K8608	19.60	20.00	0.40	SPR of Peg	0.04	0.09				
BDFS22	K8609	20.00	20.50	0.50	SAP of SCH	0.09	0.18				
BDFS22	K8610	20.50	21.70	1.20	SAP of SCH	0.06	0.12				
BDFS22	K8611	21.70	22.53	0.83	SAP of SCH	0.09	0.19				
BDFS22	K8612	22.53	23.20	0.67	SPR of Peg + SAP of SCH	0.08	0.18				
BDFS22	K8613	23.20	24.00	0.80	SAP of SCH	0.08	0.17				
BDFS22	K8614	24.00	25.00	1.00	SPR of Peg	0.05	0.10				
BDFS22	K8615	25.00	26.00	1.00	SPR of Peg	0.04	0.08				
BDFS22	K8616	26.00	27.00	1.00	SPR of Peg	0.05	0.10				
BDFS22	K8617	27.00	28.00	1.00	SPR of Peg	0.04	0.09				
BDFS22	K8618	28.00	29.00	1.00	SPR of Peg	0.04	0.08				
BDFS22	K8621	29.00	30.00	1.00	SPR of Peg	0.04	0.08				
BDFS22	K8622	30.00	31.00	1.00	SPR of Peg	0.03	0.08				
BDFS22	K8623	31.00	32.00	1.00	SPR of Peg	0.03	0.07				
BDFS22	K8624	32.00	33.00	1.00	SPR of Peg	0.03	0.08				
BDFS22	K8625	33.00	34.00	1.00	SPR of Peg	0.04	0.09				
BDFS22	K8626	34.00	35.00	1.00	SPR of Peg	0.03	0.07				
BDFS22	K8627	35.00	36.00	1.00	SPR of Peg	0.04	0.09				
BDFS22	K8628	36.00	37.00	1.00	SPR of Peg	0.03	0.07				
BDFS22	K8629	37.00	38.00	1.00	SPR of Peg	0.04	0.08				
BDFS22	K8631	38.00	38.93	0.93	SPR of Peg	0.04	0.08				
BDFS22	K8632	38.93	40.19	1.26	SAP of SCH	0.13	0.28				
BDFS22	K8633	40.19	41.00	0.81	SPR of Peg	0.14	0.30				
BDFS22	K8634	41.00	41.90	0.90	SPR of peg	0.45	0.98				
BDFS22	K8635	41.90	43.00	1.10	Peg	0.79	1.69				
BDFS22	K8636	43.00	44.00	1.00	Peg	0.33	0.71				
BDFS22	K8637	44.00	45.00	1.00	Peg	0.92	1.97				
BDFS22	K8638	45.00	46.00	1.00	Peg	0.94	2.02				
BDFS22	K8641	46.00	47.00	1.00	Peg	0.68	1.47				
BDFS22	K8642	47.00	48.00	1.00	Peg	0.87	1.88				
BDFS22	K8643	48.00	49.00	1.00	Peg	0.85	1.83				
BDFS22	K8644	49.00	50.00	1.00	Peg	1.14	2.46				
BDFS22	K8645	50.00	51.00	1.00	Peg	0.75	1.62	**1.85**	**19.00**		
BDFS22	K8646	51.00	52.00	1.00	Peg	0.96	2.07			**2.04**	**15.00**
BDFS22	K8647	52.00	53.00	1.00	Peg	0.94	2.03				
BDFS22	K8648	53.00	54.00	1.00	Peg	1.07	2.31				
BDFS22	K8649	54.00	55.00	1.00	Peg	1.46	3.15				
BDFS22	K8650	55.00	56.00	1.00	Peg	0.68	1.45				
BDFS22	K8651	56.00	57.00	1.00	Peg	0.88	1.90				
BDFS22	K8652	57.00	58.00	1.00	Peg	1.06	2.29				
BDFS22	K8653	58.00	59.00	1.00	Peg	0.98	2.12				
BDFS22	K8654	59.00	60.00	1.00	Peg	0.54	1.16				
BDFS22	K8655	60.00	61.00	1.00	Peg	0.02	0.03				
BDFS22	K8656	61.00	62.00	1.00	MGW	0.24	0.52	**0.52**	**1.00**		
BDFS23	K8657	4.23	5.00	0.77	MZ	0.02	0.03				
BDFS23	K8658	5.00	6.00	1.00	SPR of Peg	0.02	0.05				
BDFS23	K8661	6.00	7.00	1.00	SPR of Peg	0.02	0.05				
BDFS23	K8662	7.00	8.00	1.00	SPR of Peg	0.03	0.07				
BDFS23	K8663	8.00	9.00	1.00	SPR of Peg	0.04	0.08				
BDFS23	K8664	9.00	10.00	1.00	SPR of Peg	0.09	0.19				
BDFS23	K8665	10.00	11.00	1.00	SPR of Peg	0.12	0.27				

BDFS23	K8666	11.00	12.00	1.00	SPR of Peg	0.05	0.10				
BDFS23	K8667	12.00	13.00	1.00	SPR of Peg	0.26	0.56	**0.56**	**1.00**		
BDFS23	K8668	13.00	14.00	1.00	SPR of Peg	0.14	0.31				
BDFS23	K8669	14.00	15.00	1.00	SPR of Peg	0.23	0.49				
BDFS23	K8671	15.00	16.00	1.00	SPR of Peg	0.25	0.53				
BDFS23	K8672	16.00	17.00	1.00	SPR of Peg	0.42	0.90				
BDFS23	K8673	17.00	18.00	1.00	SPR of Peg	0.37	0.80				
BDFS23	K8674	18.00	19.00	1.00	SPR of Peg	0.45	0.96	**0.79**	**7.00**		
BDFS23	K8675	19.00	20.00	1.00	SPR of Peg	0.50	1.07				
BDFS23	K8676	20.00	21.00	1.00	SPR of Peg	0.25	0.54				
BDFS23	K8677	21.00	22.00	1.00	SPR of Peg	0.34	0.73				
BDFS23	K8678	22.00	23.00	1.00	SPR of Peg	0.04	0.08				
BDFS23	K8681	23.00	24.00	1.00	SPR of SCH	0.07	0.15				
BDFS23	K8682	93.00	93.30	0.30	MGW	0.08	0.17				
BDFS23	K8683	93.30	93.72	0.42	Peg	0.01	0.02				
BDFS23	K8684	93.72	94.12	0.40	MGW	0.11	0.23				
BDFS23	K8685	94.12	95.23	1.11	MGW	0.11	0.23				
BDFS23	K8686	95.23	96.00	0.77	Peg	0.66	1.43				
BDFS23	K8687	96.00	97.00	1.00	Peg	0.44	0.94				
BDFS23	K8688	97.00	98.00	1.00	Peg	0.06	0.12				
BDFS23	K8689	98.00	99.00	1.00	Peg	0.15	0.32				
BDFS23	K8690	99.00	100.00	1.00	Peg	0.16	0.34				
BDFS23	K8691	100.00	101.00	1.00	Peg	0.18	0.40				
BDFS23	K8692	101.00	102.00	1.00	Peg	0.24	0.51	**1.04**	**2.00**		
BDFS23	K8693	102.00	103.00	1.00	Peg	0.73	1.57				
BDFS23	K8694	103.00	104.00	1.00	Peg	0.11	0.23				
BDFS23	K8695	104.00	105.00	1.00	Peg	0.15	0.32				
BDFS23	K8696	105.00	106.00	1.00	Peg	0.13	0.28				
BDFS23	K8697	106.00	107.00	1.00	Peg	0.25	0.54				
BDFS23	K8698	107.00	108.00	1.00	Peg	0.27	0.58				
BDFS23	K8701	108.00	109.00	1.00	Peg	0.70	1.51				
BDFS23	K8702	109.00	110.00	1.00	Peg	0.63	1.35	**1.13**	**6.55**	**1.49**	**4.00**
BDFS23	K8703	110.00	111.00	1.00	Peg	0.79	1.69				
BDFS23	K8704	111.00	112.00	1.00	Peg	0.65	1.40				
BDFS23	K8705	112.00	112.55	0.55	Peg	0.29	0.63				
BDFS23	K8706	112.55	113.55	1.00	MGW	0.19	0.40				
BDFS23	K8707	119.50	120.10	0.60	MGW	0.20	0.43				
BDFS23	K8708	120.10	121.00	0.90	Peg	0.58	1.26	**1.26**	**0.90**		
BDFS23	K8709	121.00	122.00	1.00	MGW	0.13	0.27				
BDFS23	K8710	122.00	122.33	0.33	MGW	0.13	0.28				
BDFS23	K8711	122.33	123.00	0.67	Peg	0.70	1.50				
BDFS23	K8712	123.00	123.65	0.65	Peg	0.34	0.73	**1.12**	**1.32**		
BDFS23	K8713	123.65	125.00	1.35	MGW	0.16	0.34				
BDFS23	K8714	125.00	126.33	1.33	MGW	0.13	0.29				
BDFS23	K8715	126.33	126.71	0.38	Peg	0.01	0.03				
BDFS23	K8716	126.71	127.43	0.72	MGW	0.10	0.22				
BDFS23	K8726	113.55	114.55	1.00	MGW	0.11	0.24				
BDFS23	K8727	114.55	115.55	1.00	MGW	0.11	0.23				
BDFS23	K8728	115.55	116.55	1.00	MGW	0.12	0.25				
BDFS23	K8729	116.55	117.55	1.00	MGW	0.13	0.28				
BDFS23	K8731	117.55	118.55	1.00	MGW	0.15	0.32				
BDFS23	K8732	118.55	119.50	0.95	MGW	0.15	0.31				
BDFS23	K8733	152.50	153.60	1.10	MGW+ peg vein	0.03	0.07				

BHID	SAMP ID	FROM (m)	TO (m)	Interval (m)	LITH	Li %	Li2O%	Weighted Li_2O%	Interval (m)	Weighted Li_2O%	Interval (m)
BDFS24	K8734	19.95	20.95	1.00	MGW	0.18	0.39				
BDFS24	K8735	20.95	21.95	1.00	Peg + MGW	0.24	0.52				
BDFS24	K8736	21.95	22.95	1.00	Peg + MGW	0.42	0.90				
BDFS24	K8737	22.95	23.95	1.00	Peg	0.67	1.44				
BDFS24	K8738	23.95	24.95	1.00	Peg	0.51	1.09				
BDFS24	K8741	24.95	25.95	1.00	Peg	0.47	1.01				
BDFS24	K8742	25.95	27.00	1.05	Peg	0.42	0.91				
BDFS24	K8743	27.00	28.00	1.00	Peg	0.76	1.64	**1.24**	**13.03**		
BDFS24	K8744	28.00	29.00	1.00	Peg	0.92	1.98				
BDFS24	K8745	29.00	30.00	1.00	Peg	0.63	1.36			**1.62**	**6.00**
BDFS24	K8746	30.00	31.00	1.00	Peg	0.85	1.82				
BDFS24	K8747	31.00	32.00	1.00	Peg	0.68	1.46				
BDFS24	K8748	32.00	33.00	1.00	Peg	0.66	1.43				
BDFS24	K8749	33.00	33.98	0.98	Peg	0.50	1.07				
BDFS24	K8750	33.98	34.98	1.00	MGW	0.13	0.29				

** Li% to Li_2O% conversion of 2.153 used*

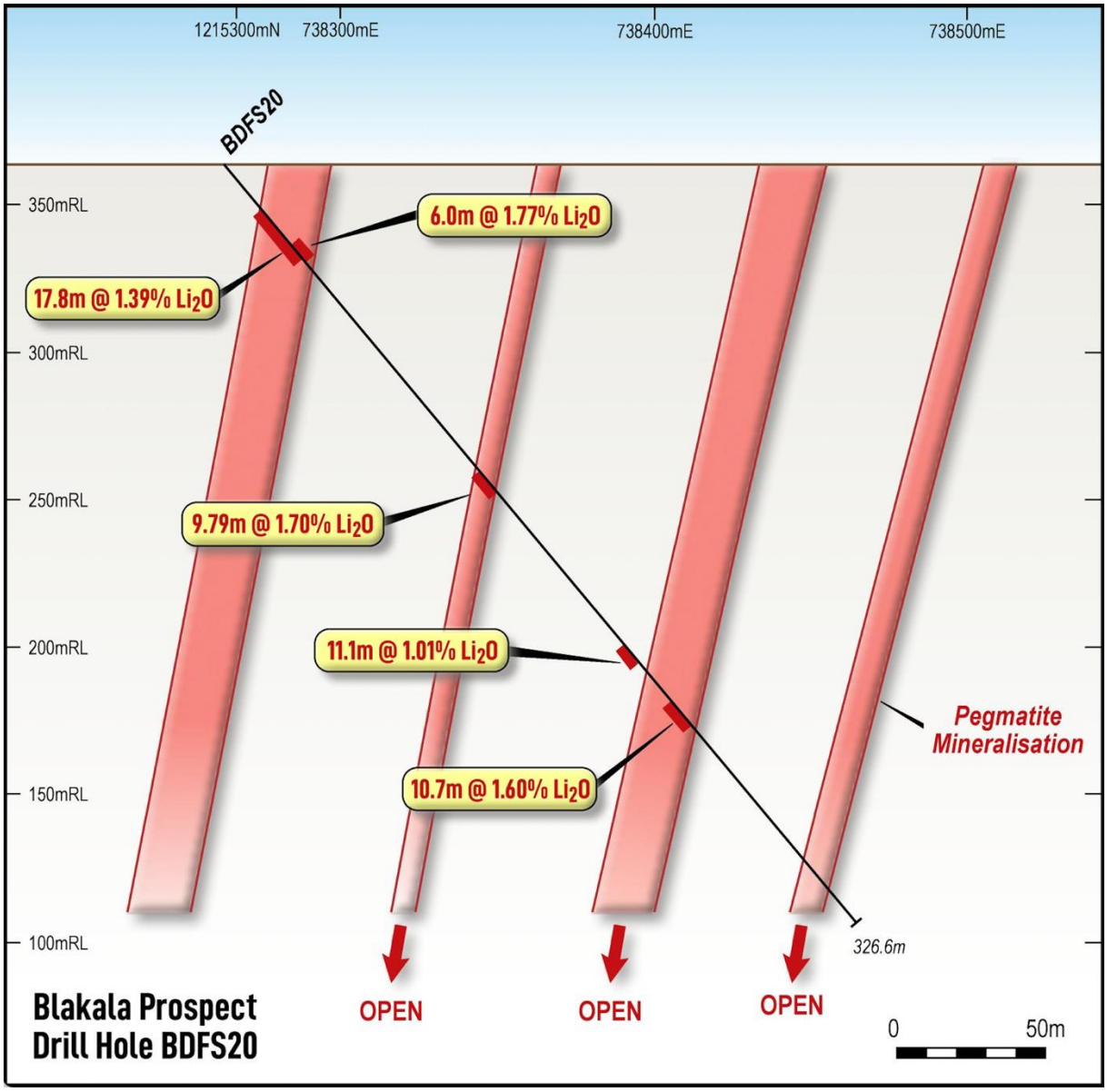

Figure 2: *Section showing BDSF20 with the Western and Main Pegmatite intersections, as well as, the well mineralised Main Pegmatite at depth*

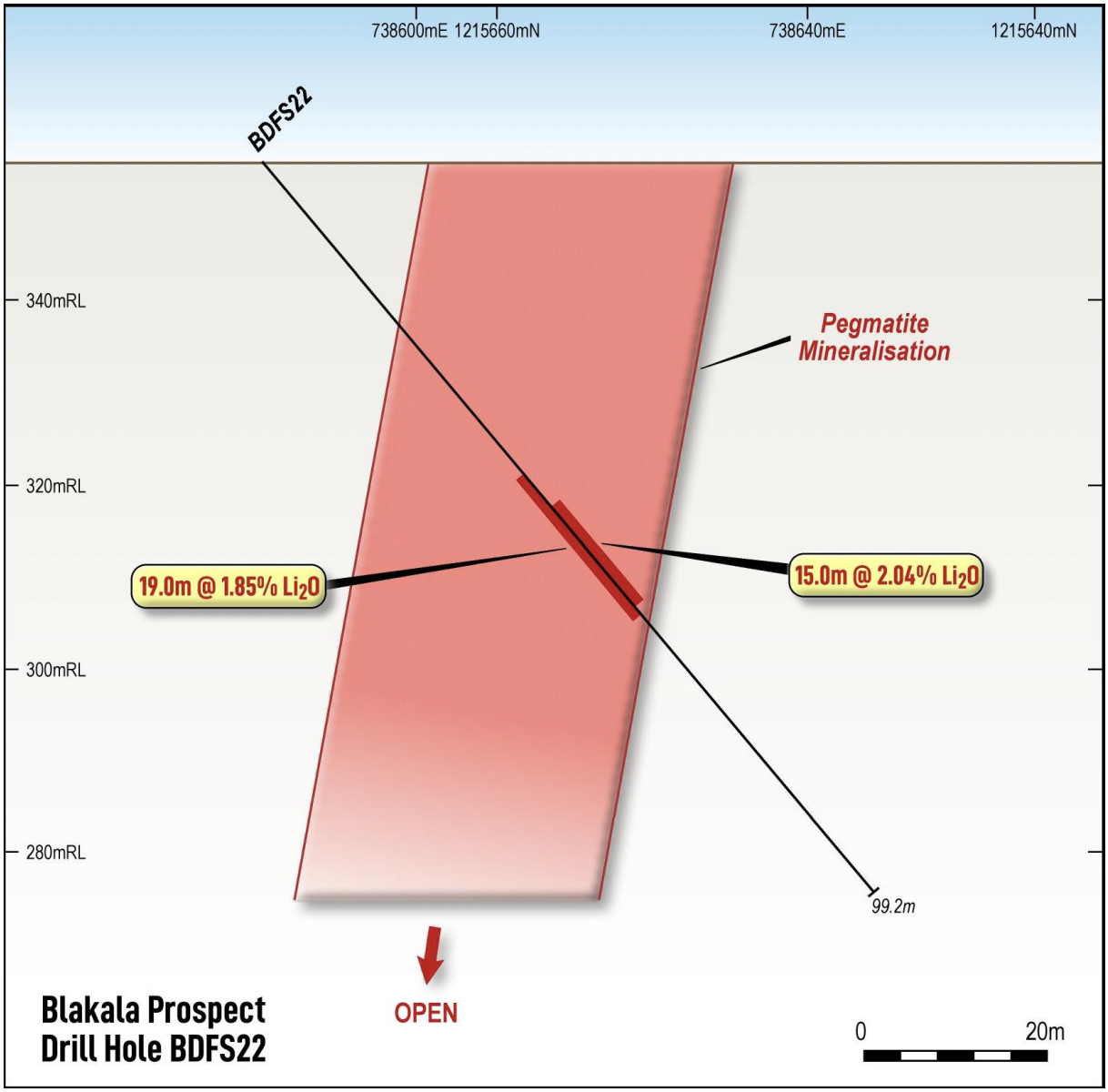

Figure 3: *Section showing BDFS22 with the Main Pegmatite intersected in the most northern drilling in the Main Pegmatite*

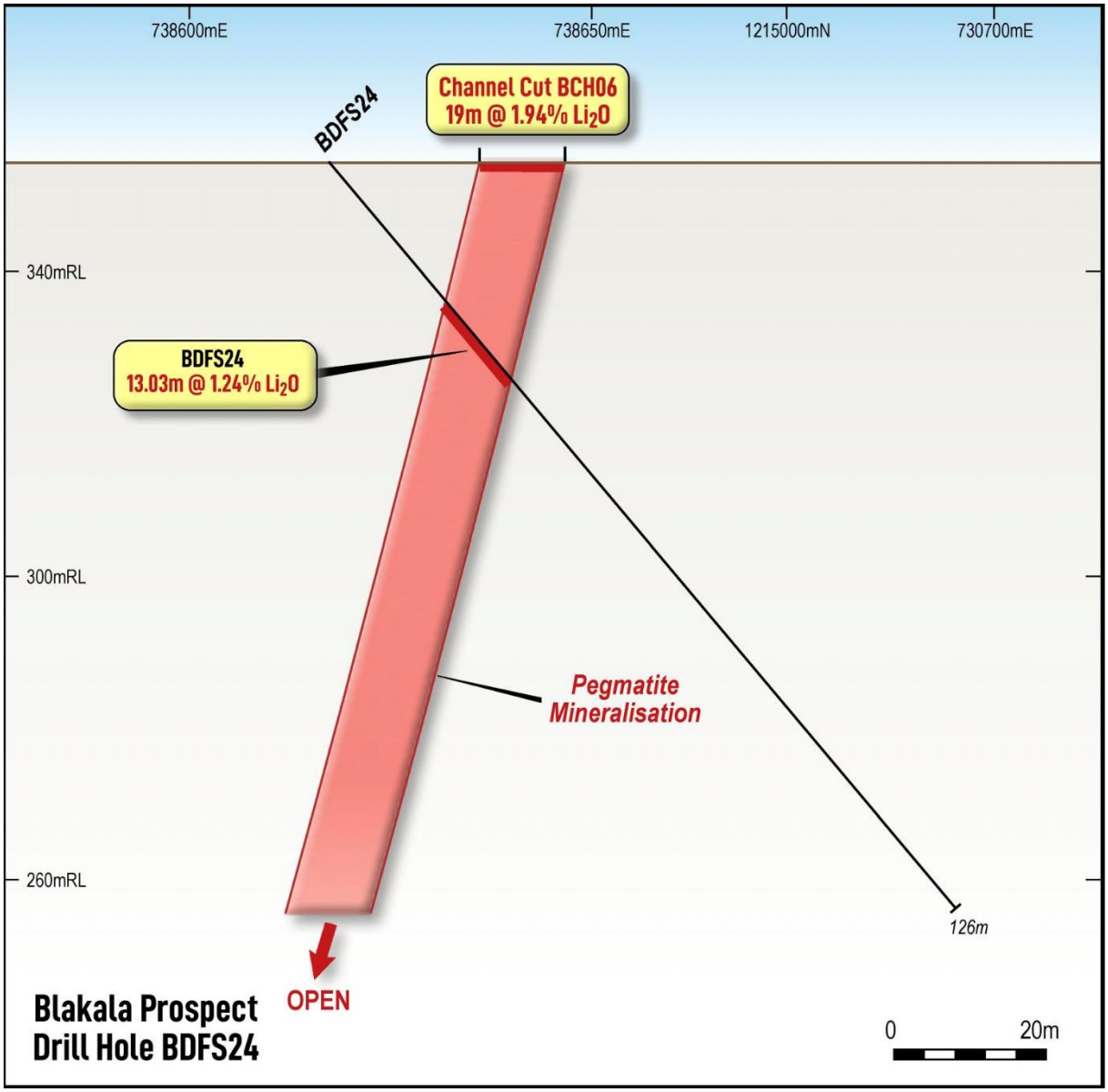

Figure 4: *Section showing BDSF24 with the first analytical drill holes results for the Eastern Pegmatite*

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 26 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

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.

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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>Diamond drilling at Blakala</u> • Diamond drilling of HQ and NQ2 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. • Sampling done as ½ core sampling.
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).*	• Diamond wireline drillholes of HQ and NQ2 core size of a planned 6,000m drilling program at Blakala Prospect. • 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.

Criteria	JORC Code explanation	Commentary
		 • 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 holes are inclined 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.*	• 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 5 drillholes.
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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	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.*	• Sampling takes place according to a sampling protocol document. • HQ and NQ size core was ½ core sampled by a core cutter. • All pegmatite intersections were sampled, as well as all thin schist bands within the pegmatites. • Sampling is done lithologically, to a minimum sample lengyh of 30cm and an average size of 1.00m. • The sampling interval is seen as representative.. • Bulk Density via wet-dry Archimedes technique is still to take place.
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.*	• Samples sent to the analytical laboratory (SGS in Johannesburg, South Africa), with assay results for drillholes BDFS20 to BDFS24 received. • Analyses was via Na2O2 Fusion, HNO3, ICPAES. This is seen as an appropriate analytical technique with the suite of 27 elements covered. • SGS is an accredited analytical laboratory. • 15 AMIS reference standards (AMIS0603, AMIS0524 and AMIS0682 were used), 15 AMIS chip blanks and 6 pulp Duplicates were inserted by FL1 and analysed as part of this batch of results. • SGS added internal standards (OREAS906 and AMIS0355), as well as repeat analyses. • Good correlation were found from all QC reference material.
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. • 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.

Criteria	JORC Code explanation	Commentary
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.	• Dillhole locations were recorded using a hand held GPS, collars will be surveyed via DGPS. • Down-hole verticality surveys are done on all holes by multishot survey. • A Digital Terrain Model (DTM) will still be conducted on the project.
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 is taking place in phases, the current inter-drillhole spacing is 80m, this spacing will be filled in during follow-up drilling phases.
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.	• Intersection thicknesses are reported incorporating deeper intersections of the pegmatites confirming dip and thickness.

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" (Blakala Prospect 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. • On Mali's online repository, the Faraba permit is valid from March 16, 2021 to March 16, 2024, and the Gouna permit is valid from May 15, 2021 to May 15, 2024.
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 results have not been reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	<u>Blakala Prospect</u> • Blakala prospect in the Gouna licence is 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. The pegmatites have a varied width from a few centimetres to up to 45 meters where the two separate pegmatite bands merge together.

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*
		• Summary drill hole information is presented in the body of the text in Table 1 for Li results only, full results are presented in Appendix 1.
		• Drillhole information reported in ASX:FL1 08/01/2024 and Spodumene mineralized pegmatite intercepted in all holes drilled at Blakala

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• No upper or lower grade cut-offs have been used. • The pegmatite in the drillhole intersections are mineralised throughout in the results received, no low grade or very low grade areas were aggregated in the intercepts. • Intercepts are weighted and shown in Table 1 of the main body, all outcrop sampling results are shown in the table. • The Li to Li_2O conversion of 2.153 has been used.
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 -80° to the west at Blakala. The diamond holes are drilled perpendicular to the general strike of the pegmatite bodies, at a dip of -50°. • The pegmatites generally dip at -70° to the south-west. The diamond holes are drilled perpendicular to the general strike of the pegmatite bodies, at a dip of -50°. • Downhole widths are reported.
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.*	• All results are reported, with all Li results shown in the body of the Announcement in Table 1. • Full analytical results shown in Appendix 1.

Criteria	JORC Code explanation	Commentary
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 Prospect</u> • An 6,000m diamond drilling program is taking place, with 36 Diamond Drill holes and 7 RC/DD holes completed. • Drilling to be done in phases with initial drilling c 25m from the outcrop and holes 80m apart, follow up phases will infill this drilling and also drill deper vertical depth intersections • Additional trenching and trench sampling is taking place.