



24 April 2024

Drilling Commences at the Higginsville Lithium District

Initial 10,000m RC Drilling Campaign Underway

Key Highlights

- An initial wide spaced Reverse Circulation (RC) drilling program has commenced at the Higginsville Lithium District
- The drilling will target the Spargoville Project, the first of eight Project areas at Higginsville (Refer Figure 2)
- Additional targets within the Spargoville and Widgiemooltha Project areas have been identified for drilling and are awaiting final approvals
- A base of operations has been established at Kambalda, providing access to office facilities, accommodation, and all necessary services

Kali Metals (**ASX: KM1** “Kali Metals” or “the Company”) is pleased to announce it has commenced RC drilling at the Spargoville Project within the Company’s Higginsville Lithium District, located 28km east of Kambalda via a major sealed road 9 (Refer Figure 3). This is the maiden lithium-focused drill program at Spargoville.

Experienced drilling contractor Top Drill has been appointed to undertake the drill program, comprising 10,000m of RC drilling. Top Drill is a Western Australian-based drilling services company which specialises in RC mineral exploration, drilling, and other mining services.

The Company has also established a base of operations in Kambalda giving it access to an established office, accommodation and all necessary infrastructure and service support.

Graeme Sloan Managing Director said:

“What a truly exciting time for Kali Metals. In just over three months we have successfully listed on the ASX and now commence our first ever drill program at Higginsville, a credit to the entire Kali team. The initial 2-3 month 10,000m RC program is, for the most part, relatively widely-spaced to allow our geology team to better understand the regional geology and focus on priority target areas.

The Spargoville Project, one of eight Project areas within the Company’s Higginsville District, has a number of prospective areas queued for drilling, including Green Flame and Flynn-Giles. The current 10,000m program is very much an early part of the Higginsville journey, and we are looking at providing many more updates over the next 12 months”.



Spargoville Drilling Program

Exploration results to-date at the Spargoville Project have generated multiple exciting targets that will be drill tested in the Company's maiden RC drilling campaign¹. The program commences at the Flynn-Giles prospect and then moves across the broader Spargoville Project, following the LCT pegmatite trend to the Green Flame prospect (Refer Figure 1).

Results from the drilling program will be analysed and further infill drilling will be conducted at any corresponding prospects that show favourable results.

Results from the drilling program will be regularly announced as the program progresses and assay results are received.

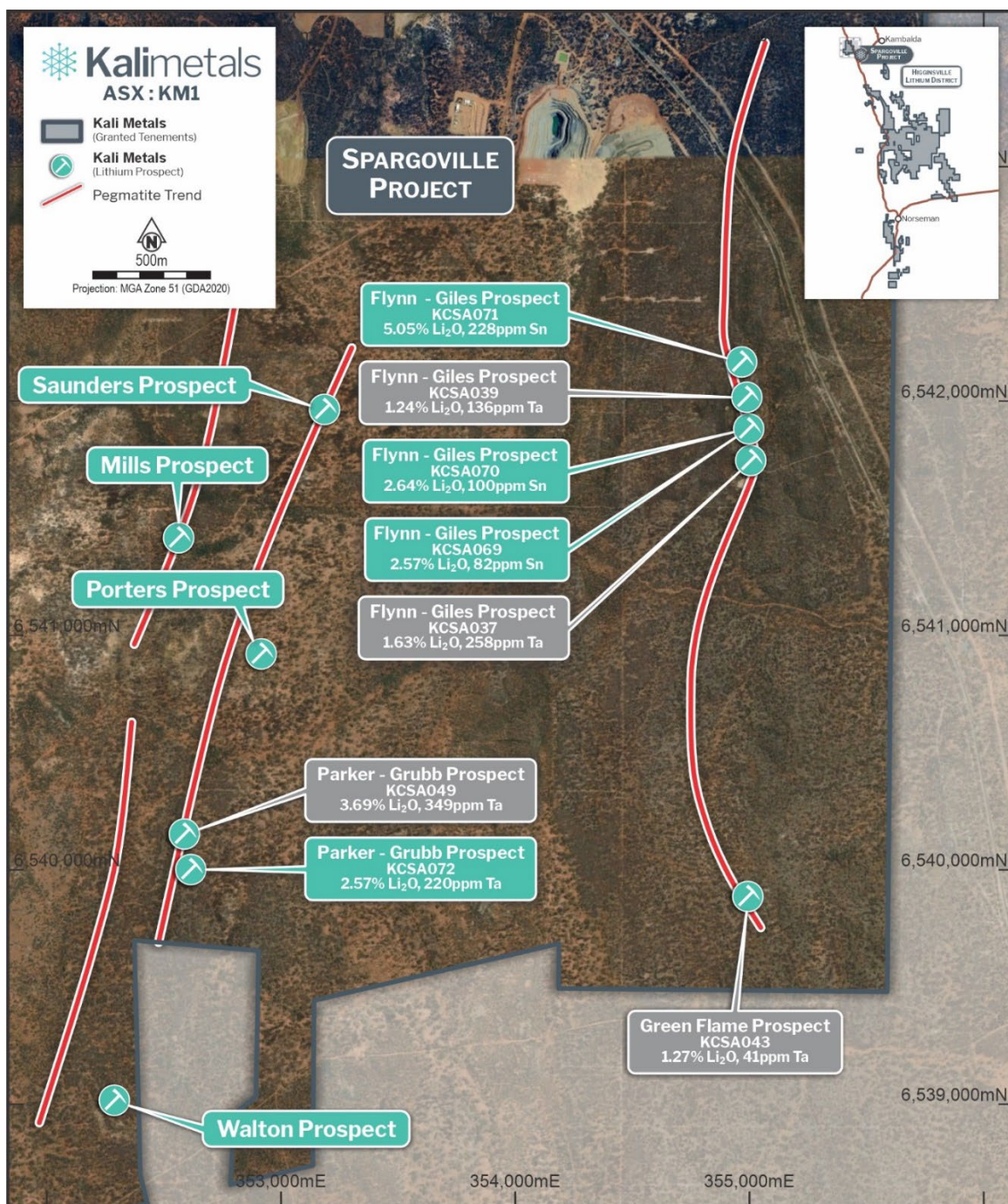


Figure 1. Spargoville Project prospects

¹ Refer ASX Announcement, Spodumene Identified at Higginsville Lithium District, 10 January 2024

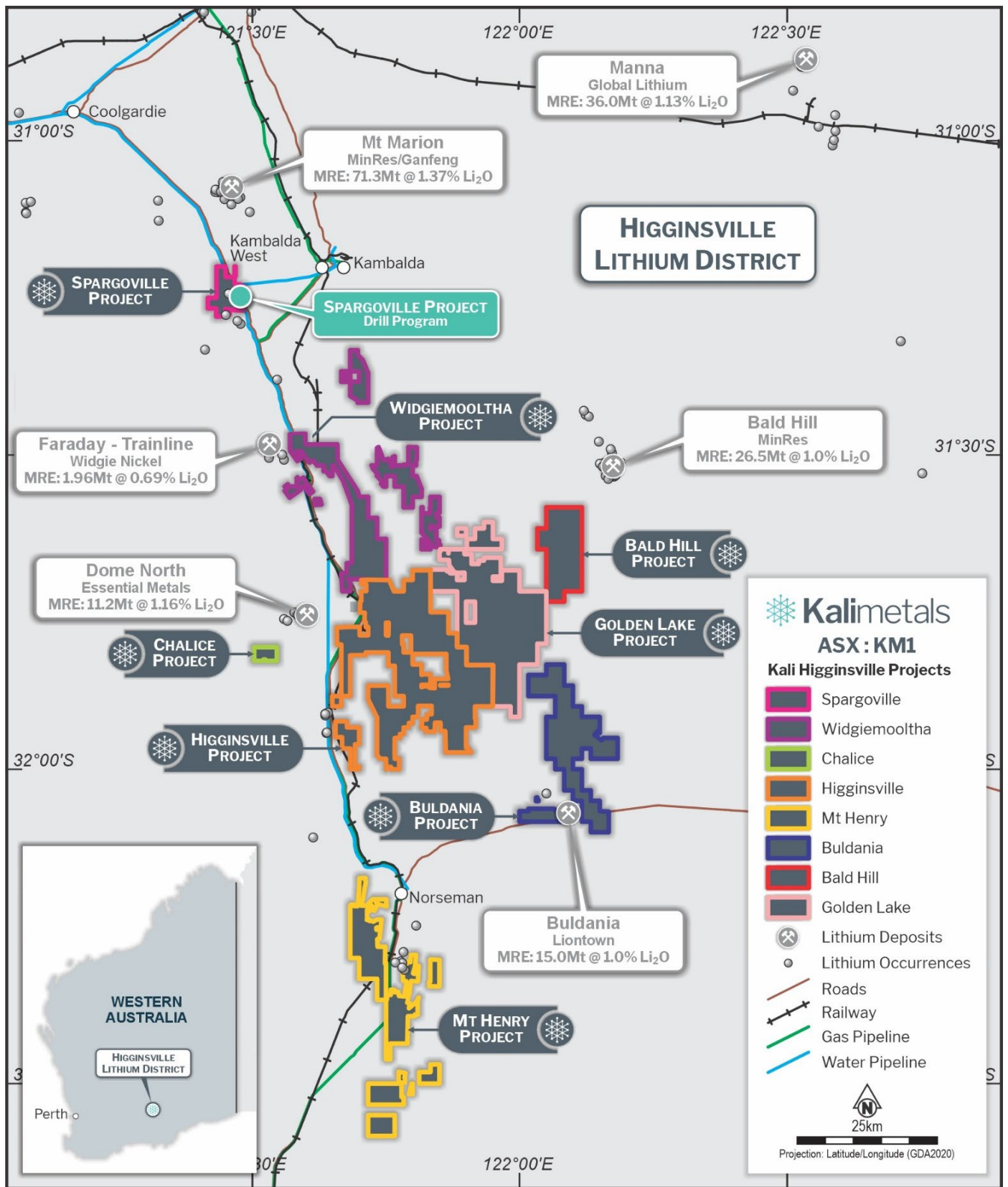


Figure 2. Higginsville Lithium District Projects



Figure 3. Top Drill rig at Spargoville Prospect



Authorised for release by the Board of Kali Metals Limited.

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About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets represents one of the largest and most prospective exploration packages across Australia's world leading hard-rock lithium fields. Kali's 3,854km² exploration tenure is located near existing, emerging, and unexplored lithium and critical minerals regions in WA including the Pilbara and Eastern Yilgarn and the Lachlan Fold Belt in NSW and Victoria.

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial lithium resources from its highly prospective tenements and identifying new strategic assets to add to the portfolio. Lithium is a critical component in the production of electric vehicles and renewable energy storage systems. With the rapid growth of these industries, the demand for lithium is expected to increase significantly in the coming years. Kali Metals is committed to playing a key role in meeting this demand and powering the global clean energy transition.

Forward Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kali's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Kali believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.kalimetals.com.au. Kali confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Kali confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.