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# GLOBAL LITHIUM RESOURCES

May 2024

ASX:GL1

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## Multi-asset development optionality

- Combined Mineral Resource of **54Mt @ 1.09% Li<sub>2</sub>O<sup>1</sup>**
- Two projects provide development optionality and funding alternatives
- **70% offtake** uncontracted

## JORC compliant resources

- **Wholly owned 2 JORC** compliant lithium resources in Australia
- Manna MRE update following **60,000m** CY23 drilling program
- Outstanding Manna metallurgy +70% lithia recovery

## Tier 1 Jurisdiction

- Located in **world's best mining jurisdiction of Western Australia**
- Close to existing lithium projects and **major infrastructure**

## Strategic partnerships and well-funded

- **Strategic partnerships** with blue-chip counterparties - Canmax and Mineral Resources (ASX:MIN)
- **Well-capitalised with strong balance sheet** to achieve key milestones towards FID on Manna

## Experienced Board, strong lithium credentials

- **Experienced Board** and management team with deep background in mining, exploration and project development
- MD is **Chair of the LME Lithium and Cobalt Committee**

## Value accretive, de-risked and growth focussed

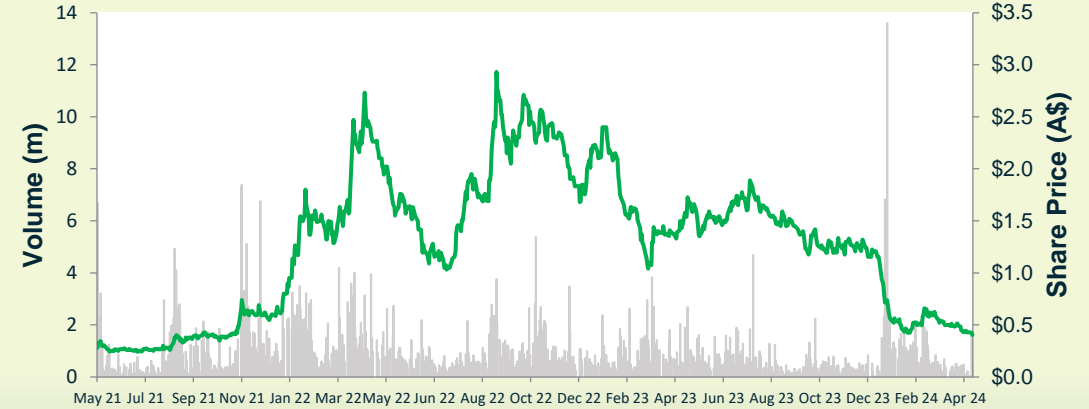
- DFS well advanced
- Native Title Mining Agreement nearing conclusion
- **Mining Lease on track for granting in CY24**



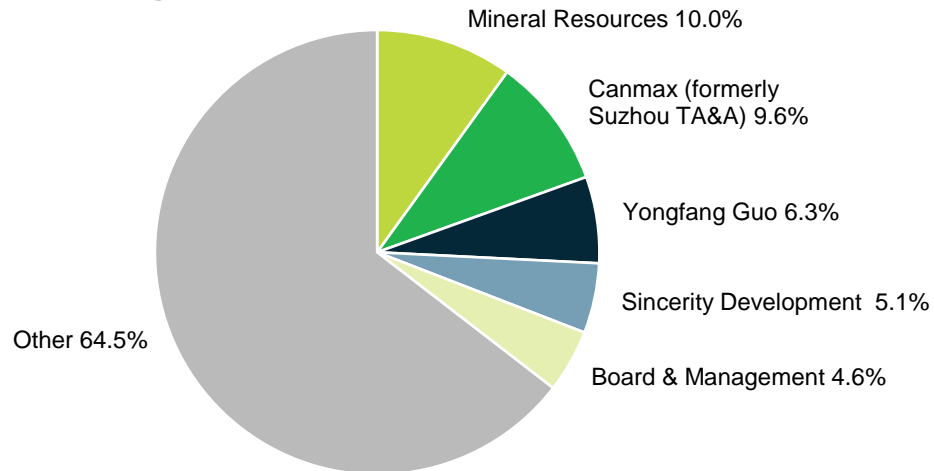
# GL1 Corporate Snapshot (3 May 2024)

Market Cap	Share Price	Shares on issue
<b>A\$98.8m</b>	<b>A\$0.38</b>	<b>260m</b>
Options <sup>1</sup>	Cash <sup>2</sup>	Equity in ASX:KAI <sup>3&amp;4</sup>
<b>12.7m</b>	<b>A\$30m</b>	<b>A\$3.1m (10%)</b>

## ASX share price performance



## Share Register



## Board



**Geoff Jones**  
Non-Executive Chair



**Ron Mitchell**  
Managing Director



**Dr Dianmin Chen**  
Non-Executive Director



**Hayley Lawrance**  
Non-Executive Director



**Greg Lilleyman**  
Non-Executive Director



**Kevin Hart**  
Company Secretary

<sup>1</sup> Including various tranches of performance rights. <sup>2</sup> As of 31 March 2024 <sup>3</sup> Refer ASX release titled "MANNA LITHIUM PROJECT EXPANSION OF REGIONAL INTERESTS", 26 JUNE 2023, incl. Right Issue of 44m shares. <sup>4</sup> As of 3 May 2024

# MANNA LITHIUM PROJECT

- 100% owned project
- Tier 1 mining jurisdiction
- Spodumene dominant hard rock lithium pegmatite
- Current Indicated & Inferred Mineral Resource of 36.0Mt @ 1.13% Li<sub>2</sub>O
- MRE update in Q2 CY24

# Kalgoorlie Lithium Province – Manna is the 2<sup>nd</sup> Largest Resource



**Major Mines & Projects**



**City of Kalgoorlie-Boulder**



**Access to Railway**



**Access Road**



**Repeater Station**  
(Fibre link connection)

**High-speed Data**



**Utilities**





## Exploration

- Two years of intensive exploration:
  - CY22 – 46,000m<sup>1</sup>
  - CY23 – 60,000m<sup>2</sup>
  - Current MRE (**36.0Mt @ 1.13%**) based on historical and CY2022 drilling<sup>3</sup>
- CY23 infill drilling to increase confidence in resource classification
- CY24 extensional drilling focussed on growing the resource
- 6,000m RC exploration drilling campaign underway at Manna<sup>4</sup>
- MRE update to be announced Q2 CY24
- Resource open at depth and in multiple directions
- Direct and indirect landholding increased 280% to 700km<sup>2</sup> in 2023

<sup>1</sup> Refer ASX release titled "COMPLETION OF MANNA TRANSACTION AND STRATEGIC PLACEMENT", 15 November 2022.

<sup>2</sup> Refer ASX release titled "2023 MANNA DRILLING PROGRAM COMPLETES", 8 December 2023

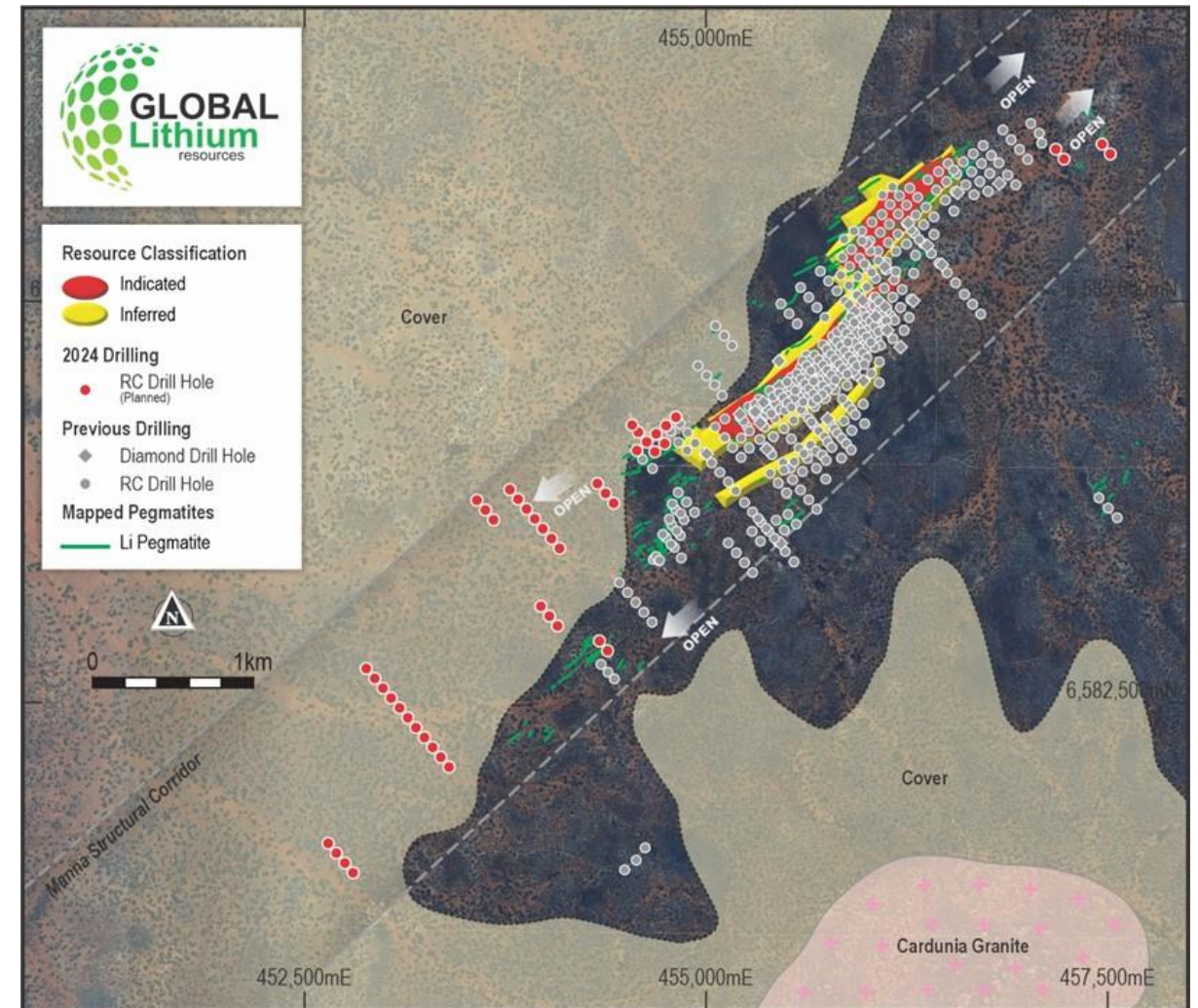
<sup>3</sup> Refer ASX release titled "MANNA LITHIUM RESOURCE GROWS", 26 July 2023

<sup>4</sup> Refer ASX release titled "DRILLING UNDERWAY AT MANNA", 2 May 2024

# Exploration - Upside Ahead

## Results received from over 100,000m of RC and Diamond Drilling completed in CY22 & 23<sup>1</sup>

- Best drill intercept to date of **26m @ 1.53% Li<sub>2</sub>O<sup>2</sup>**
- Manna Central resource area continues to demonstrate continuity and high-grades
- Manna pegmatites have returned grades >1% Li<sub>2</sub>O over a 3.2km strike length to a 450m vertical depth
- 6,000m RC drill program currently underway to test extension of the Manna pegmatite system undercover to the southwest



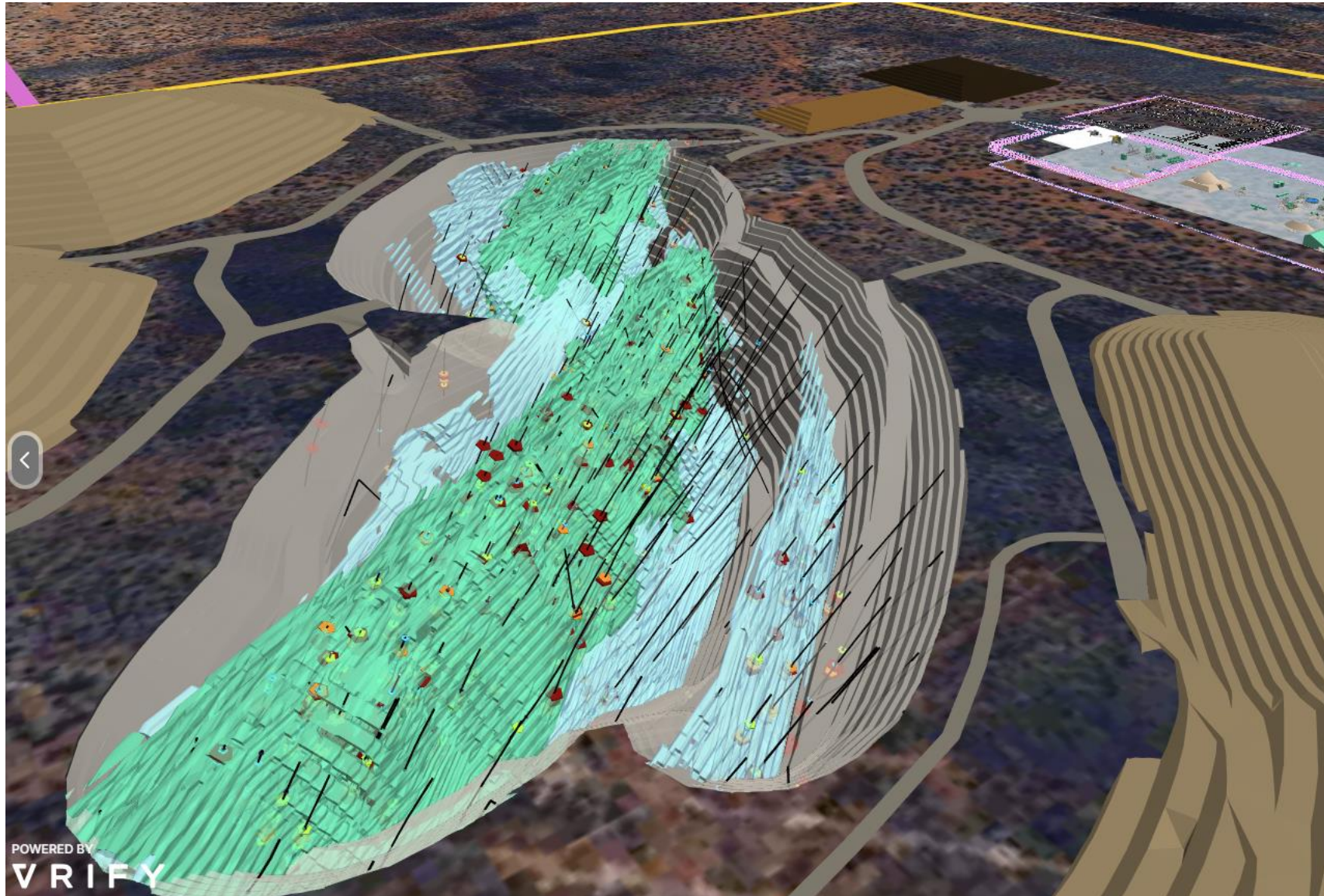
<sup>1</sup> Refer ASX release titled "FINAL RESULTS RECEIVED FROM 2023 MANNA DRILLING PROGRAM", 20 March 2024

<sup>2</sup> Refer ASX release titled "HIGH-GRADE DRILLING RESULTS CONTINUE AT MANNA", 19 December 2023

<sup>3</sup> Refer ASX release titled "DRILLING UNDERWAY AT MANNA", 2 May 2024



# Geological Model & Planned Infrastructure



# Definitive Feasibility Study - Advancing

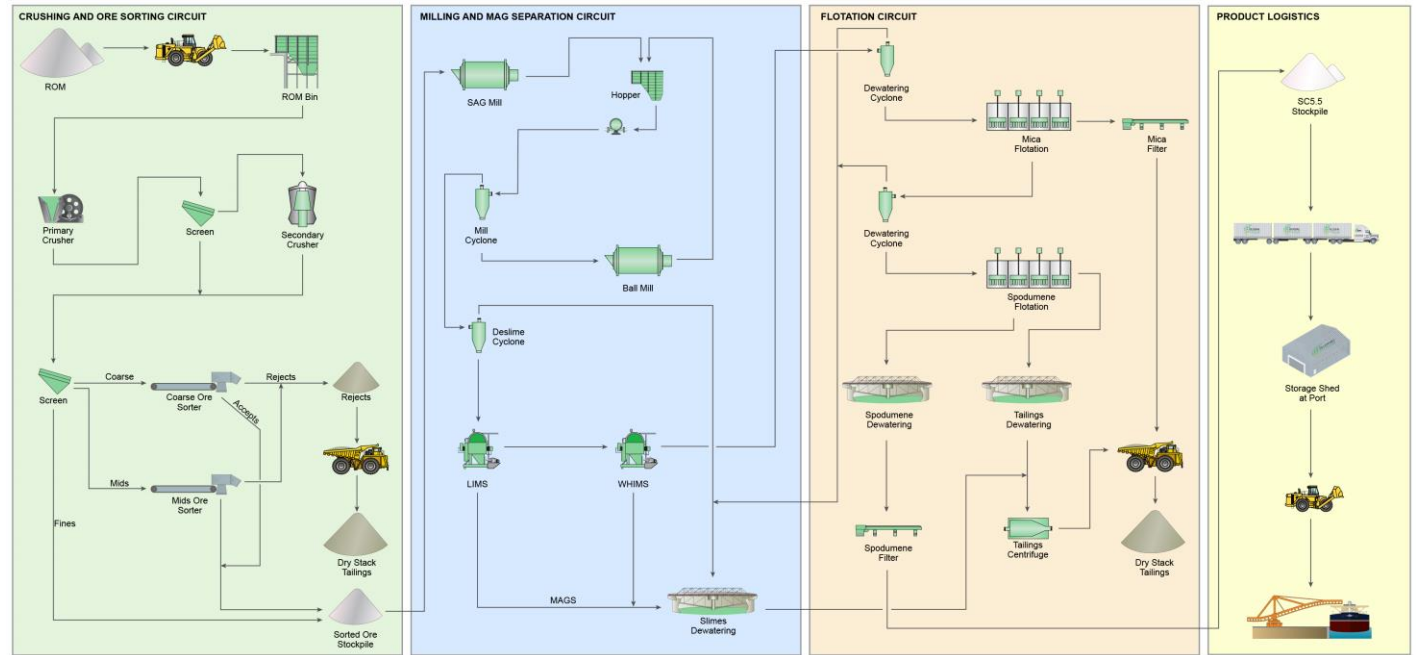
- DFS and related metallurgical studies well advanced
- Completion of DFS expected CY24 and to incorporate:
  - Updated MRE including all CY23 drilling program results
  - Detailed open pit and underground mine schedules
  - Optimised metallurgical testwork results
  - Detailed operating and capital cost estimates
- Plant layout being optimised for constructability and reduce site construction hours
- SRK to provide independent technical peer review
- GRES to provide CAPEX optimisation review



*Manna Lithium Project Plant 3D Model*

# Metallurgy – Excellent $\text{Li}_2\text{O}$ Recoveries and Proven Flowsheet

- Manna process flowsheet well defined
- Whole-of-ore (WOO) flotation flowsheet achieving 75% lithia recovery
- This increase in lithia recovery will have a positive impact on project economics at Manna
- 66 flotation tests completed to-date
- Recovery improvement of 5% realised through optimisation of WHIMS & Mica flotation circuits
- Spodumene concentrate consistently achieving 5.6 – 6.5%  $\text{Li}_2\text{O}$  and 0.4 – 0.8%  $\text{Fe}_2\text{O}_3$
- Further recovery improvements being pursued through reduction in slimes losses within the ball mill circuit



Manna Lithium Project Whole of Ore (WOO) Flotation Flowsheet

<sup>1</sup> Refer ASX release titled "Manna Metallurgical Testwork Update", 7 March 2024

<sup>2</sup> Refer ASX release titled "Manna DFS and Metallurgical Test Work Update", 16 November 2023

<sup>3</sup> Note: Rougher-only flotation, effectiveness of cleaning still to be investigated.

# Approvals and Permitting - Well Advanced

## Environmental

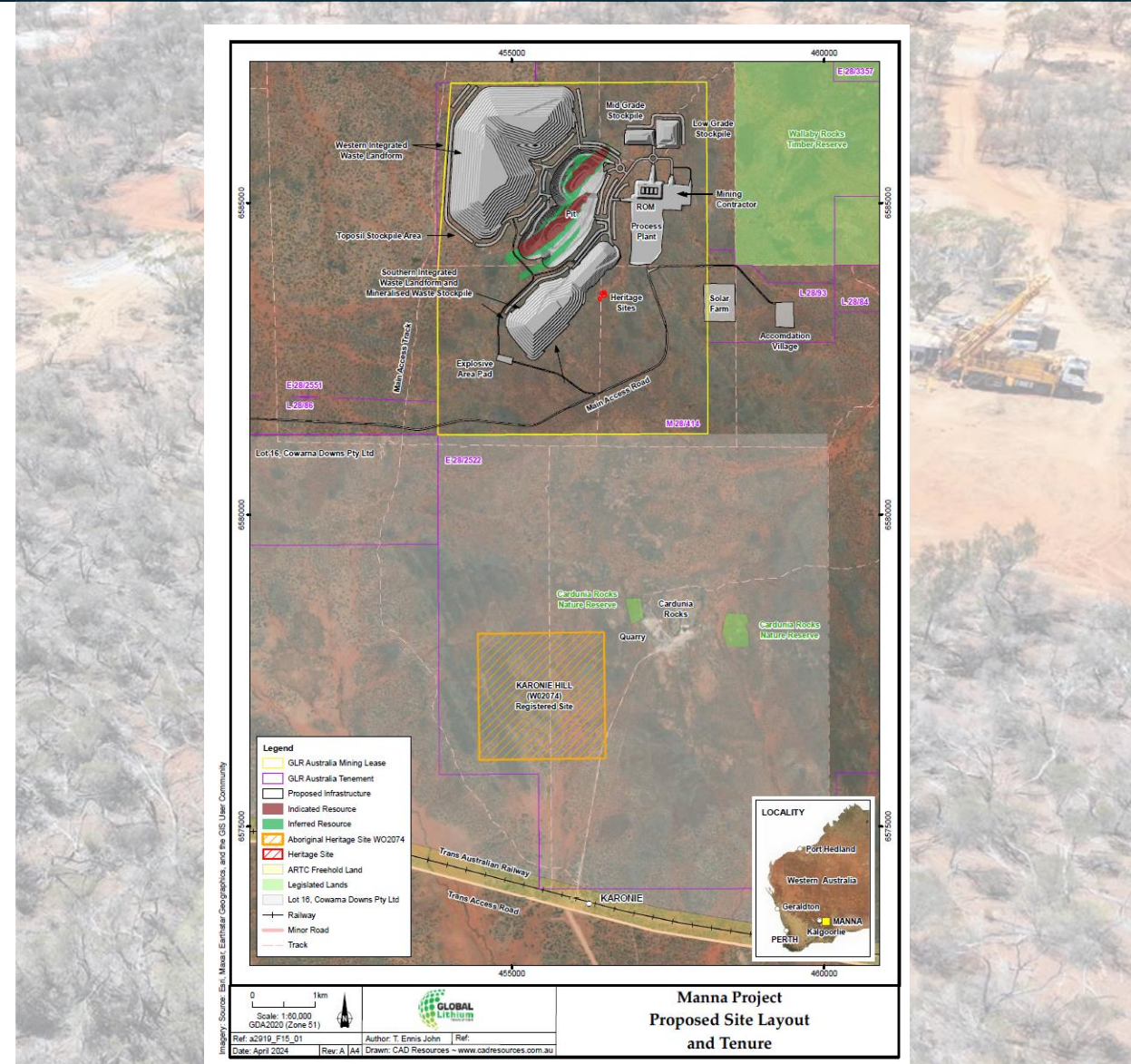
- All flora and fauna surveys completed with no significant impacts identified

## Native Title and Heritage

- All heritage surveys completed with no culturally significant sites impacted
- Native Title Mining Agreement (NTMA) negotiation nearing completion

## Mining Lease

- Mining Lease application (MLA 28/414) lodged with Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Mine layout has been finalised
- Mining Proposal and Mine Closure Plan to be lodged upon grant of Mining Lease
- Works Approval and Native Vegetation Clearing Permit applications well advanced

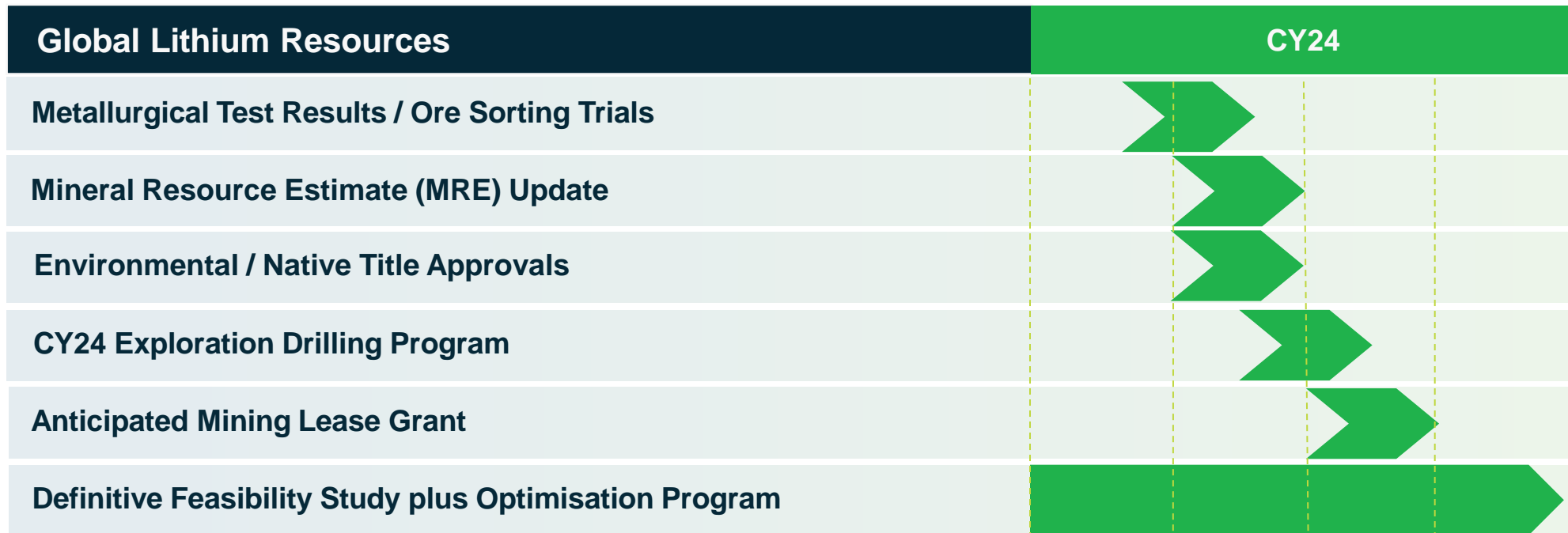


# Manna Project



# 2024 Key Milestones - De-risked and Disciplined

Well positioned to capture significant upside with anticipated lithium market recovery



# MARBLE BAR LITHIUM PROJECT

- 100% owned
- Tier 1 mining jurisdiction
- Inferred Mineral Resource of 18.0Mt @ 1% Li<sub>2</sub>O



# Highly Prospective Geological Setting

## Geology

- Spodumene bearing pegmatite hosted in greenstone and granite contact
- Similar geological settings to nearby Pilgangoora<sup>1</sup> and Wodgina<sup>2</sup> deposits

## Resource

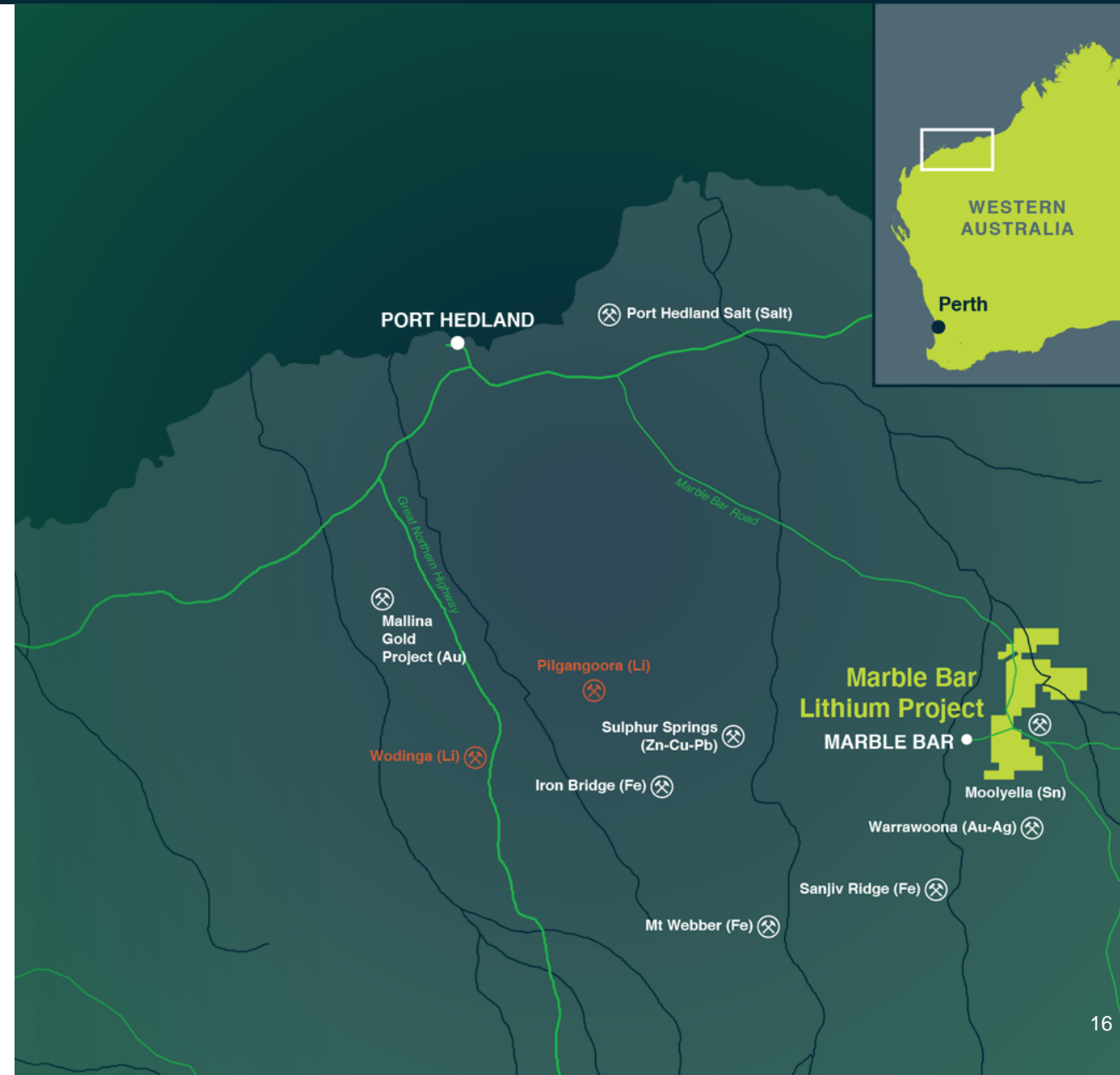
- Inferred Mineral Resource of 18.0Mt @ 1.0% Li<sub>2</sub>O<sup>3</sup>
- Lithium mineralisation in drilling identified over 15km

## Exploration Upside

- Highest grade lithium assays delivered to date<sup>4</sup>
- Highly prospective gold and base metal targets tested in 2023
- Further drilling planned in CY24

## Infrastructure Rich

- Tier 1 lithium mining jurisdiction
- Sealed road through tenement area
- 150km south-east of Port Hedland



<sup>1</sup> Owned by Pilbara Minerals (ASX: PLS).

<sup>2</sup> Owned by the MARBL JV, 60% Albemarle, 40% Mineral Resources (ASX: MIN).

<sup>3</sup> Refer ASX release titled "GL1 DELIVERS TRANSFORMATIVE LITHIUM RESOURCE BASE", 15 December 2022.

<sup>4</sup> Refer ASX release titled "Highest Grade Lithium Assays Delivered to Date at Marble Bar Lithium Project", 2 May 2022.





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