



Fast Tracking Exploration in Australia's Leading Hard-Rock Lithium Regions

RIU Sydney Resources Roundup

7-9 May 2024

ASX: KM1



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Compliance statement.

The information in this announcement that relates to Exploration Results for Kali Metals, Lithium Projects and complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results and is based on, and fairly represents, information and supporting documentation prepared by Mr Stuart Peterson, a fulltime employee of Kali Metals Limited. Mr Peterson is a member of the AusIMM and he has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Peterson considers that the information in the market announcement is an accurate representation of the available data and studies for the mining project. Mr Peterson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears..

Kali Stands Out Amongst its Peers

Substantial land holding

Tier 1 jurisdiction



- Unrivalled exploration tenure (~3,854km²) in WA and NSW/Victoria
- Higginsville Lithium District adjacent to two hard rock lithium mines
- DOM's Hill similar geology setting to Pilgangoora
- Lachlan Fold Belt an emerging lithium region

Funding in place



- Raised \$15m in heavily oversubscribed IPO
- Exploration program fully funded for 2 years

Strategic partnership & investors



- Key investors emerge pre and post IPO including Min-Res 14%
- SQM Pilbara JV – SQM is a major Chilean lithium producer and produces ~19% of world supply

Backable team



- Highly accomplished Board and management team
- Background in mining, exploration and project development complements lithium industry credentials



Corporate Overview

Corporate Structure	IPO	Current (2-May-24)
Share Price	\$0.25	\$0.405
Proceeds from the Offer	\$15.0M	\$15.0M
Shares issued under the Offer	60.0M	60.0M
Total shares on issue	144.1M	144.1M
Market Capitalisation	\$36.0M	\$58.4M
Cash	\$13.5M	\$12.3M ¹
Enterprise Value	\$21.1M	\$46.1M



Major Shareholders	
Karora Resources	22.1%
Kalamazoo Resources	20.2%
Mineral Resources	14.0%
Wabelo Pty Ltd	4.9%
Board & management	3.0% (10.8% fully diluted ¹)
Top 20 (as at 2-May-24)	78.1%

Board and Management	
Luke Reinehr	Non-Executive Chair
Graeme Sloan	Managing Director
Paul Adams	Non-Executive Director
John Leddy	Non-Executive Director
Simon Coyle	Non-Executive Director
Stuart Peterson	General Manager Geology
Nicholas Madders	General Counsel & Company Secretary
Silfia Morton	Chief Financial Officer

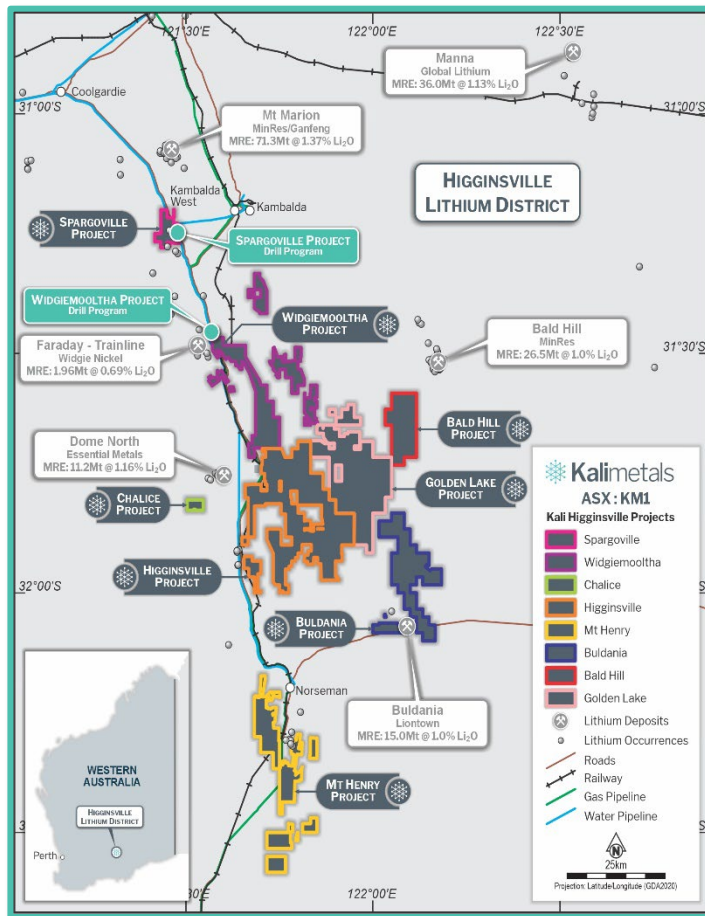
¹ As at 31-Mar-24

² Fully diluted basis including pro-forma issue of performance rights

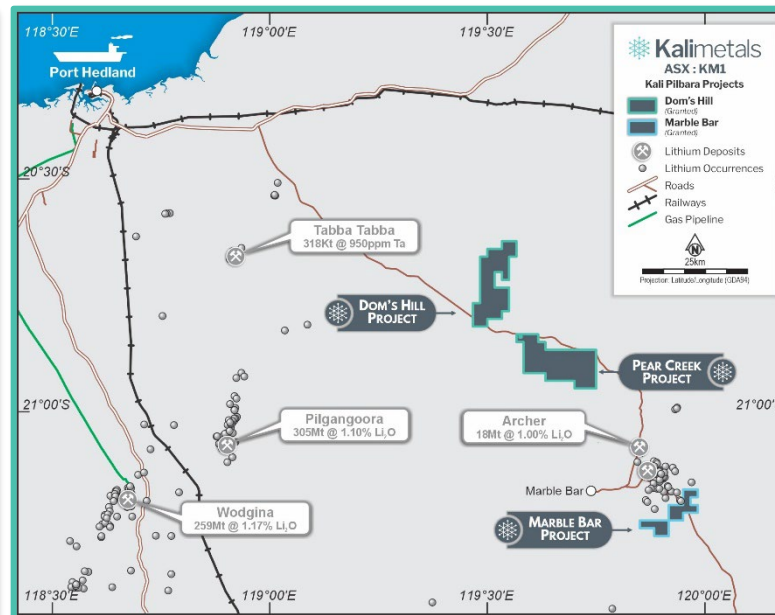
Three Major Lithium Projects

Assets located in Australia's "Hottest" Lithium Regions

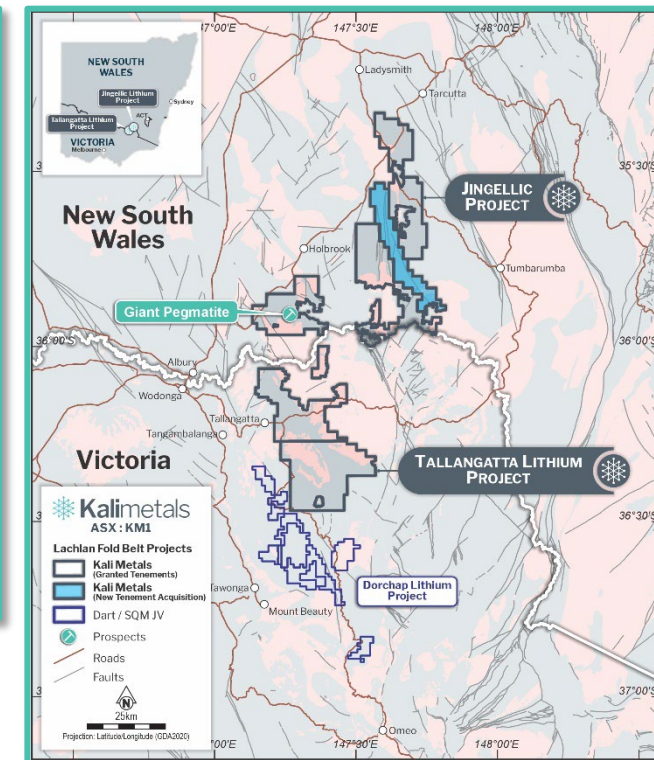
Higginsville Lithium District



Pilbara Lithium Project



Lachlan Fold Belt Project

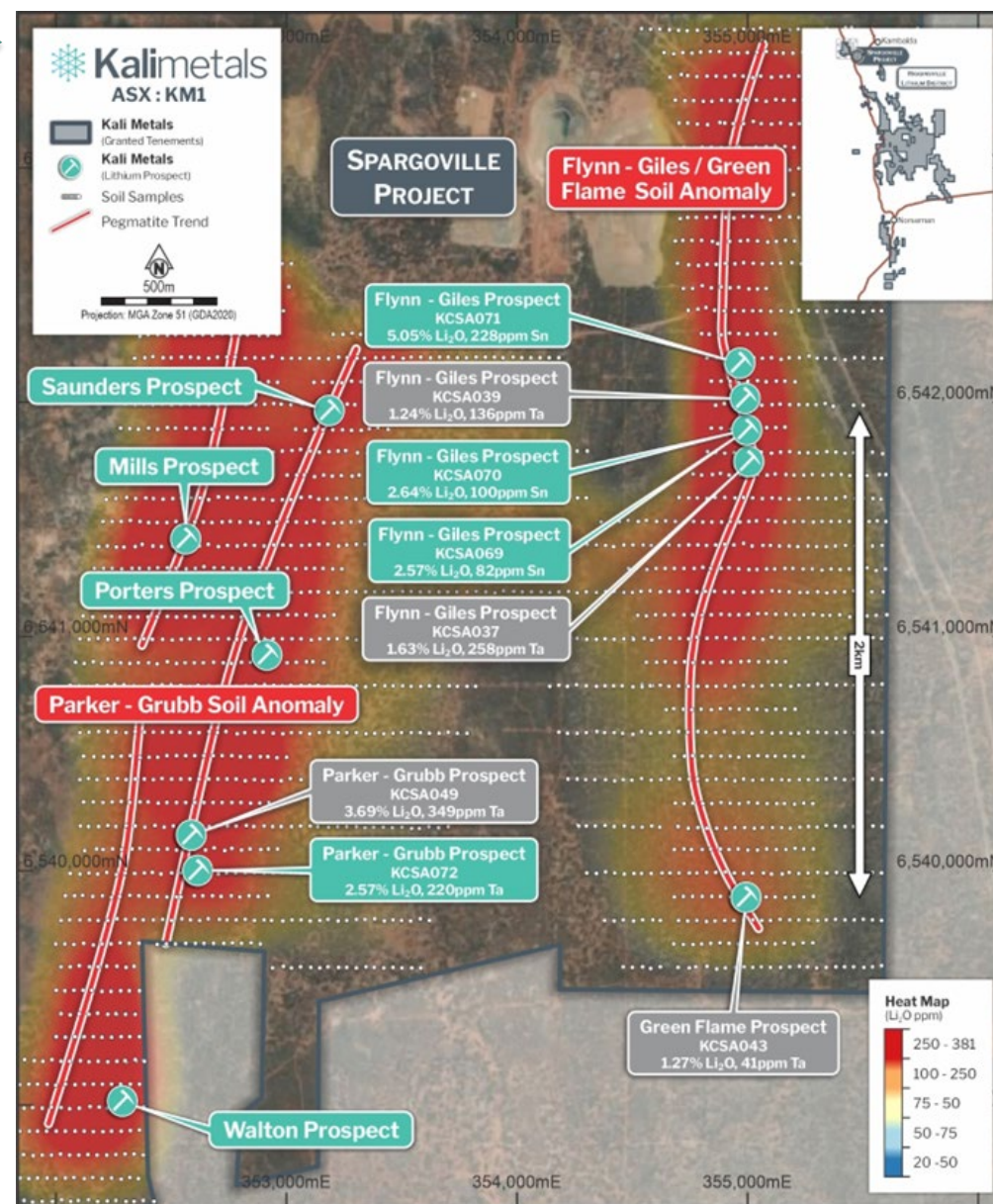


- Assets surrounded and adjacent to operating world class Lithium mines
- All projects close to existing Infrastructure
- Early exploration shows the potential of all three project areas
- Kali has a "pipeline" of advanced to greenfield projects



Spargoville Project

- Maiden drilling campaign ("RC") at Flynn-Giles and Green-Flame prospects has commenced
- Outcropping Pegmatite dykes and Spodumene identified across large areas at Spargoville¹⁻²
- Assays from rock chip samples returned results up to **5.05% Li₂O** (previous high of 3.69% Li₂O), including:²
 - ✓ Flynn-Giles Prospect KCSA071 5.05% Li₂O
 - ✓ Flynn-Giles Prospect KCSA070 2.64% Li₂O
 - ✓ Flynn-Giles Prospect KCSA069 2.57% Li₂O
 - ✓ Parker-Grubb Prospect KCSA072 3.69% Li₂O
- Results from the first soil sampling program at Spargoville show several prospective anomalies
- Importantly, the anomalies correlate with rock chip samples of outcropping pegmatites
- An expanded soils program now continues
- Review of Karora's historic gold database underway



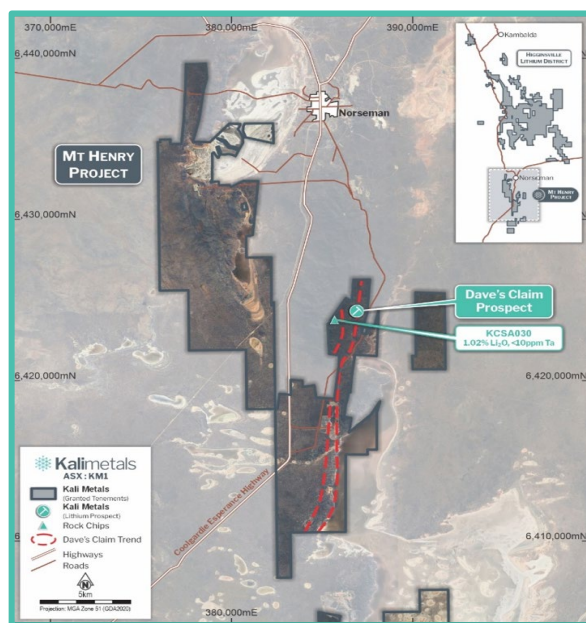
¹ ASX: KM110 January 2024

² ASX: KM113 February 2024



Widgiemooltha Project

- Maiden drilling campaign ("RC") across the Widgiemooltha prospects has commenced
- Previous rock chip samples returned results up to $2.21\% \text{Li}_2\text{O}$ ¹
 - ✓ Arc Prospect (KCSA080) 2.21% Li_2O
 - ✓ Arc Prospect (KCSA082) 1.60% Li_2O
 - ✓ Arc Prospect (KCSA081) 1.39% Li_2O
 - ✓ Wireless Prospect (KCSA085) 2.14% Li_2O
 - ✓ X-Ray Prospect (KCSA077) 1.52% Li_2O
- Pegmatite anomaly extending over 900m



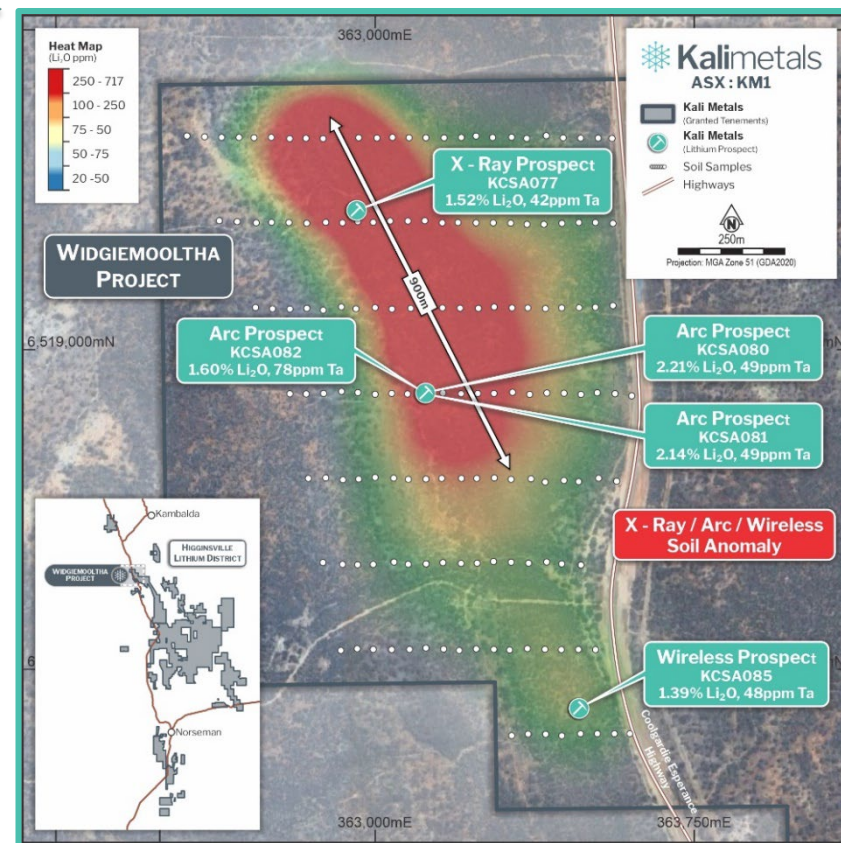
Mt Henry Project

Soil Geochemical sampling program commenced

Rock chip samples from Mt Henry Project returned a lithium result of

- ✓ KCSA039² 1.02% Li_2O

Exploration initiated at only "three" of the "eight" Higginsville project areas



¹ ASX: KM1 13 February 2024

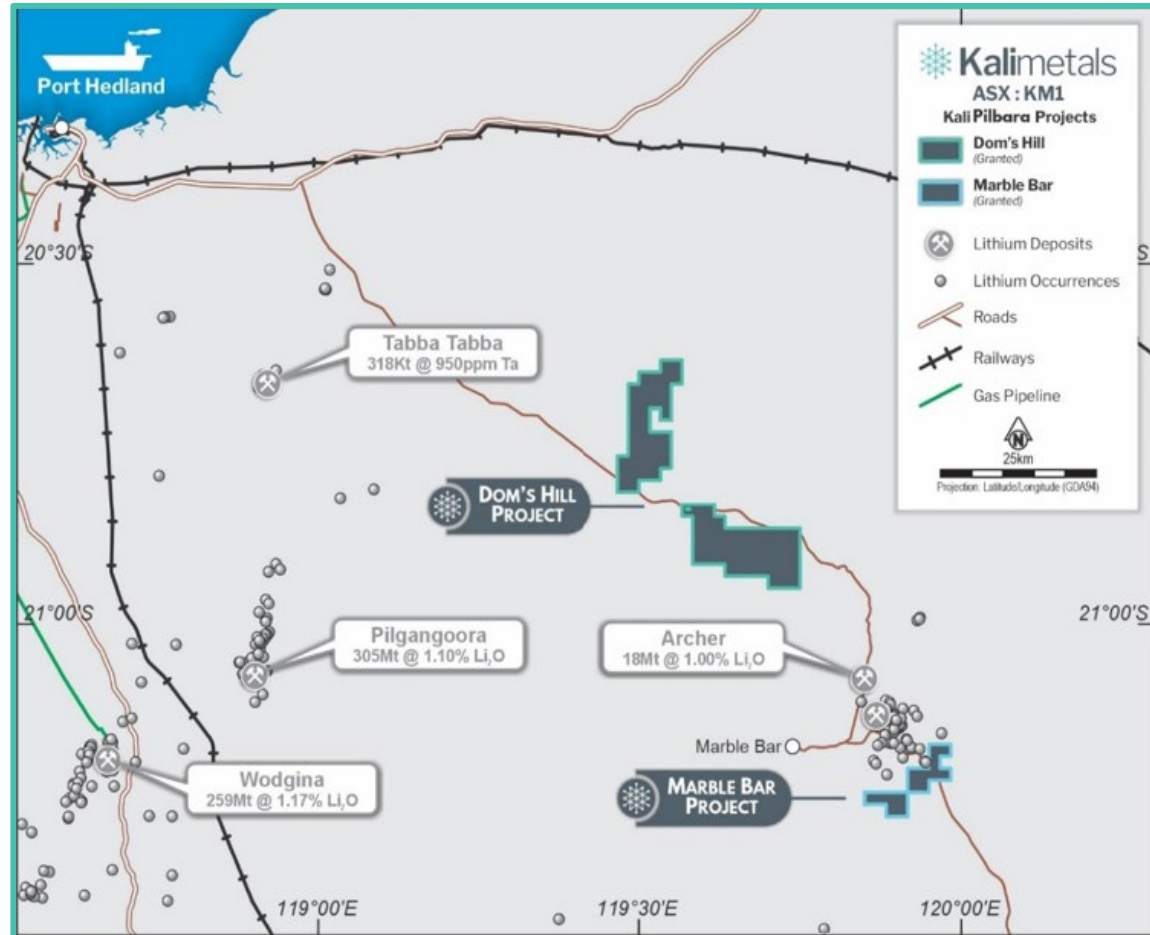
² ASX: KM1 10 January 2024



Pilbara Region – “Land of the Lithium Giants”

Pilbara Lithium Project

- DOM's Hill and Marble Bar in same region as world-class lithium deposits:
 - ✓ Pilgangoora 305Mt @ 1.10% Li₂O
 - ✓ Wodgina 259Mt @ 1.17% Li₂O
- DOM's Hill Project considered geologically similar to Pilgangoora area
- SQM JV (DOM's Hill & Marble Bar):
 - right to earn up to 70% by funding A\$12M over 4 years
 - work completed predominately first pass Geochem and RC drilling - Phase 1 and 2 drilling at Dom's Hill, and Phase 1 drilling at Marble Bar
- Geochemical assay results from Phase 2 DOM's Hill currently under review

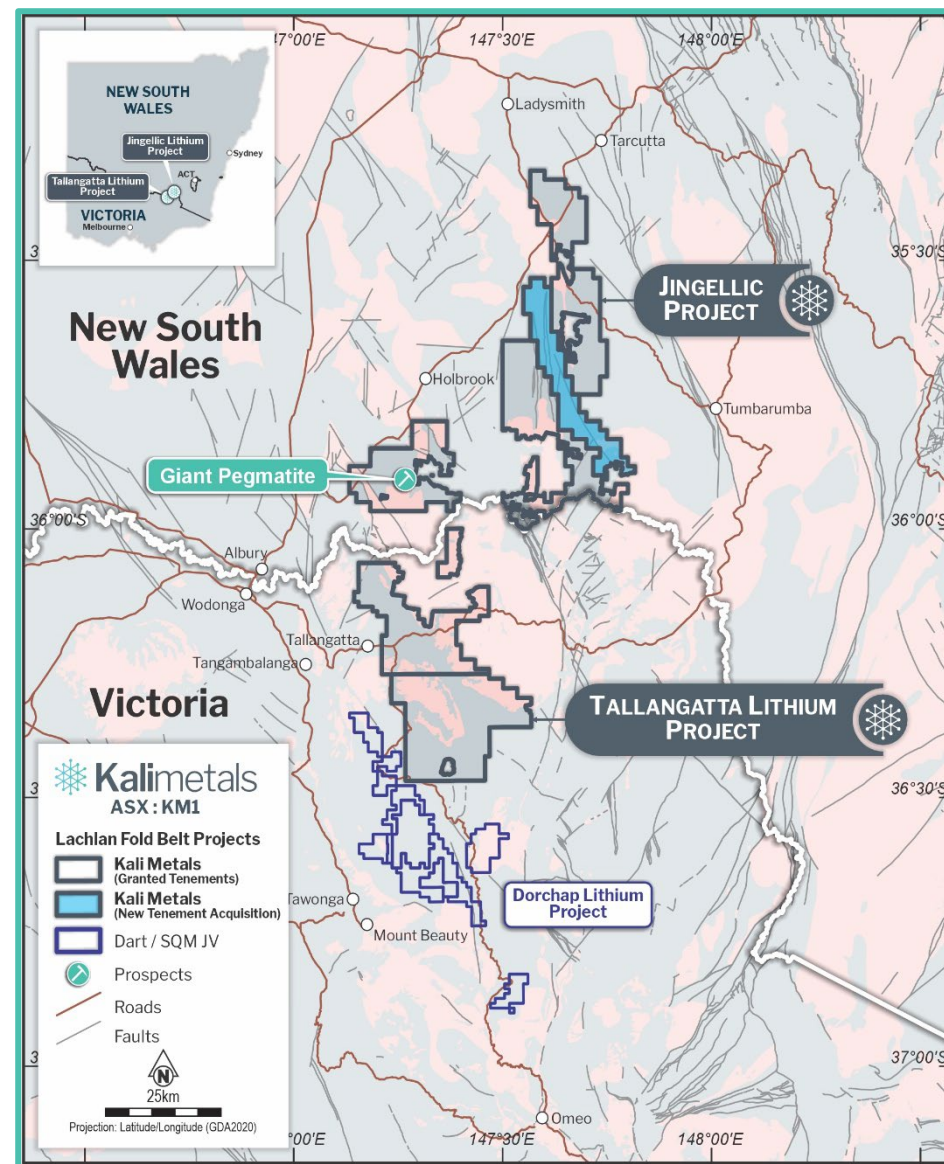




An Emerging Lithium Province

- Large expanse of land in Victoria & NSW (+2000km²)
- Recent acquisition of Li rights to large *strategic* tenement package joining Jingellic and Tallangatta
- LCT pegmatites identified from early reconnaissance fieldwork
- Lithium mineralised pegmatites which host Spodumene and petalite identified at Tallangatta region
- Historic tin (Sn) operations at Jingellic
- Established land-owner relationships
- Upcoming exploration program to include:
 - ✓ Planned soils program in Jingellic
 - ✓ Mapping / ground surveys / geophysics
 - ✓ Geochemical surveys

Note: (1) Rights to lithium, tin and tantalum





Environment

Commitment to protecting the environment where it may be affected directly or indirectly by the Kali's activities



Social

Commitment to establishing ongoing positive working relationships with Traditional Owners and local communities



Governance

Board level commitment to transparency, accountability and security

Kali Metals – Joining the journey to Net Zero – “We care, we listen, we act”

Consolidation of one of Australia's largest hard-rock lithium exploration packages

- 1
 - Enormous tenement package of **~3,854km²** ¹ in WA and NSW/Victoria
 - Exploration package in WA adjacent to world class hard rock lithium mines and advanced exploration projects
 - Assets close to key infrastructure
- 2
 - Well-funded \$15m raised at IPO
- 3
 - High-profile lithium investors on company register
- 4
 - Proven and highly-experienced team with decades of experience in the mining industry

Note: (1) Kali's tenure was acquired through a variety of tenement sale agreements and mineral rights agreements between Kali and the 2 principal parties (Karora Resources and Kalamazoo Resources) – refer to Appendix A for further information

KALI'S PORTFOLIO
HAS THE OPPORTUNITY TO PLAY AN
IMPORTANT ROLE IN SECURING
SUPPLY OF LITHIUM TO SUPPORT THE
GLOBAL CLEAN ENERGY TRANSITION



Image of the Flynn - Giles pegmatite outcrop from the Spargoville project.



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