



Annual General Meeting

November 2024

ASX: KM1



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Compliance statement.

The information in this announcement that relates to Exploration Results for Kali Metals' Lithium Projects 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 Mladen Stevanovic, a fulltime employee of Kali, Mr Jeremy Burton, a former fulltime employee of Kali, and Dr Luke Mortimer, a former Technical Advisor to Kali. All are members of the AIG and have 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 Competent Persons as defined in the 2012 Edition of the JORC Code. All consider that the information in the market announcements is an accurate representation of the available data and studies for the mining projects. All consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears..

2024 in Review - Kali Stands Out Amongst its Peers

Substantial land holding

Tier 1 jurisdiction



- Unrivalled exploration tenure (~3,960km²) in WA and NSW/Victoria
- Higginsville Lithium District adjacent to three hard rock lithium mines
- DOM's Hill similar geology setting to Pilgangoora
- Southern Lachlan Fold Belt an emerging lithium region with tin prospectivity

Funding in place



- ~\$8.22m cash position end of the September Quarter
- Exploration program fully funded for 2025

Strategic partnership & investors

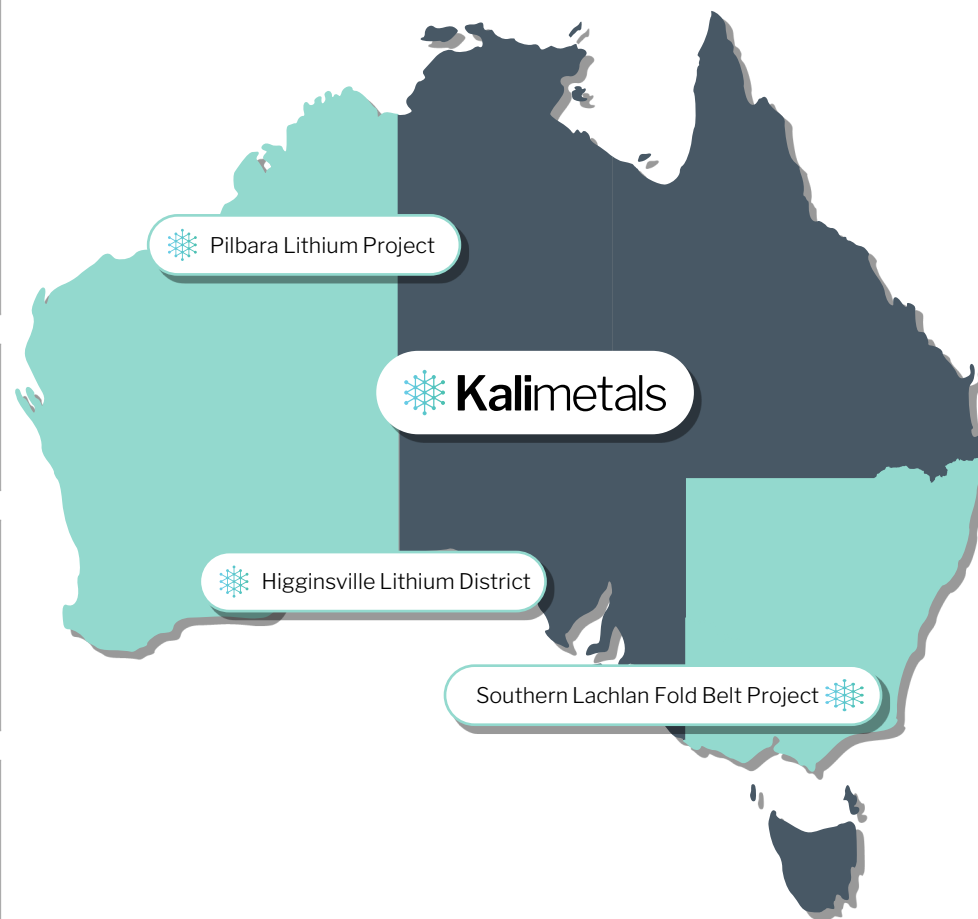


- Key investors emerge pre and post IPO including Mineral Resources (ASX: MIN) ~14%
- Expanded SQM Pilbara JV – SQM is a major Chilean lithium producer and produces ~19% of world supply

Backable team



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



Plans for 2025

What the next 12 months look like for Kali

1

- **Target Generation at Higginsville Lithium Project (Li)**
 - Focus efforts on reconnaissance, mapping, soil sampling, rock chips sampling, geophysical surveys, trenching, mineralogical and petrological studies, and geochemical assessments

2

- **Generate drill-ready targets at Marble Bar (Li + Au) and DOM's Hill (SQM)**
 - Complete mapping & channel sampling on spodumene pegmatites to generate drill targets at Marble Bar Lithium Project
 - Complete further investigations on gold system identified from mapping and sampling

3

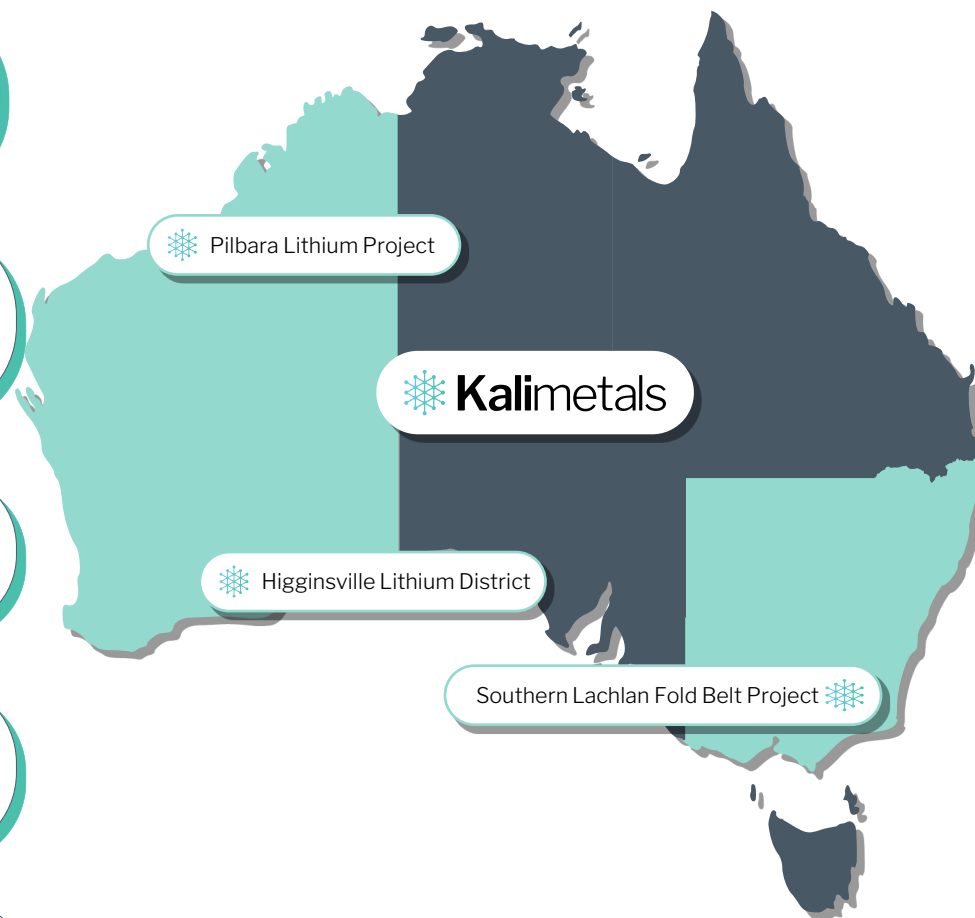
- **Work up drill targets in Southern Lachlan Fold Belt (Li + Sn)**
 - Actively pursuing corporate cost reduction strategies to preserve cash whilst concurrently utilising experienced technical personnel to generate robust drill targets

4

- **Corporate Activity**
 - Actively seeking opportunities to acquire additional promising ground and enter strategic partnerships to maximise exploration efficiency

5

- **Actively pursuing corporate cost reduction strategy to preserve cash**



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)

Corporate Overview

Corporate Structure

	Current (19-Nov-24)
Share Price	\$0.12
Proceeds from the Offer	\$15.0M
Shares issued under the Offer	60.0M
Total shares on issue	144.6M
Market Capitalisation	\$17.4M
Cash ¹	\$8.2M
Enterprise Value	\$9.1M



Major Shareholders

Westgold Resources	22.03%
Kalamazoo Resources	20.15%
Mineral Resources	13.95%
Wabelo Pty Ltd	3.62%
Board & Management	2.4% (8.7% fully diluted ²)
Top 20 (as at 19-Nov-24)	74.83%

Board and Management

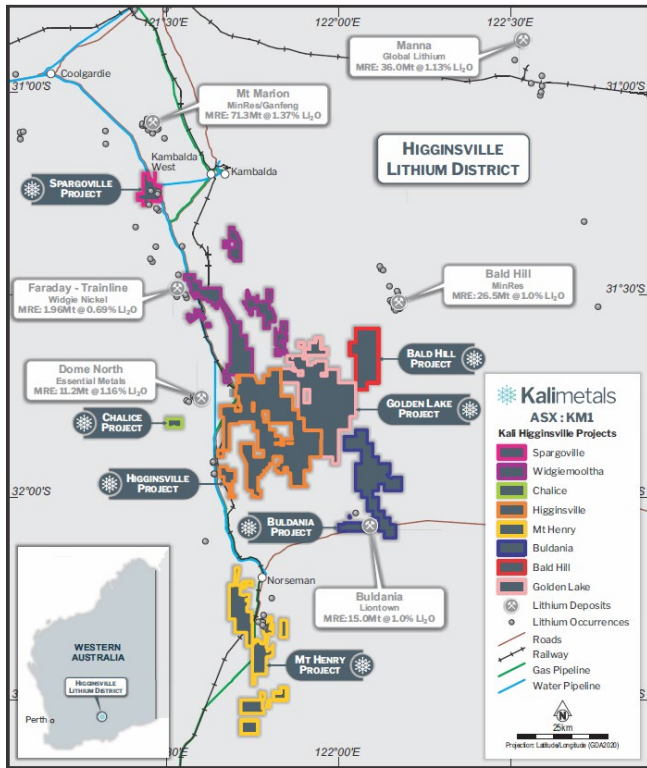
Luke Reinehr	Non-Executive Chair
Paul Adams	Managing Director
Graeme Sloan	Non-Executive Director
Simon Coyle	Non-Executive Director
Mladen Stevanovic	General Manager Geology
Nicholas Madders	General Counsel & Company Secretary
Silfia Morton	Chief Financial Officer

Note: 1 As at 30 September 24

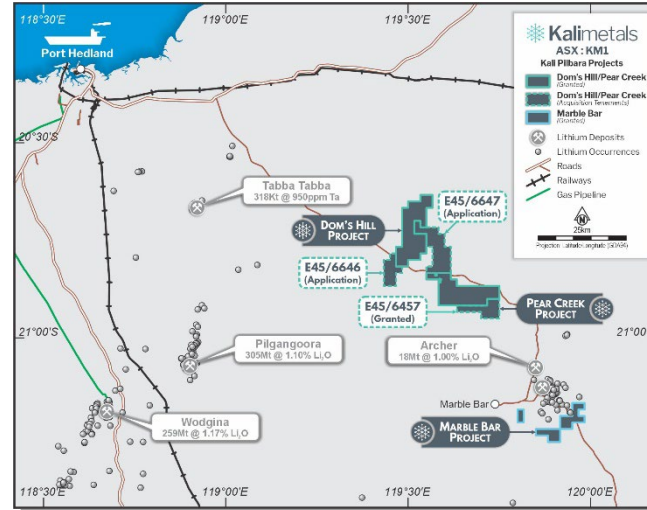
2 Fully diluted basis including pro-forma issue of performance rights

Three Major Lithium Projects

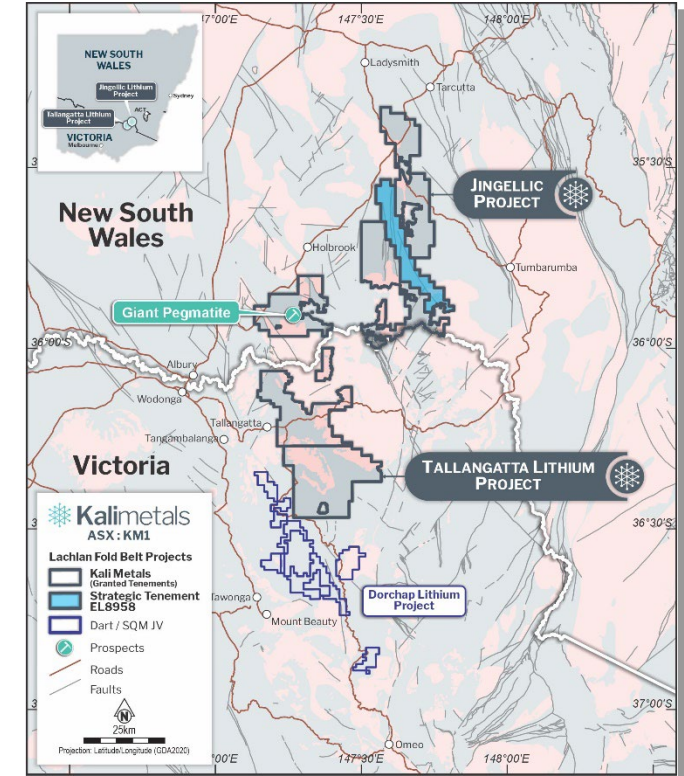
1 Higginsville Lithium District



2 Pilbara Lithium Project



3 Southern Lachlan Fold Belt Project

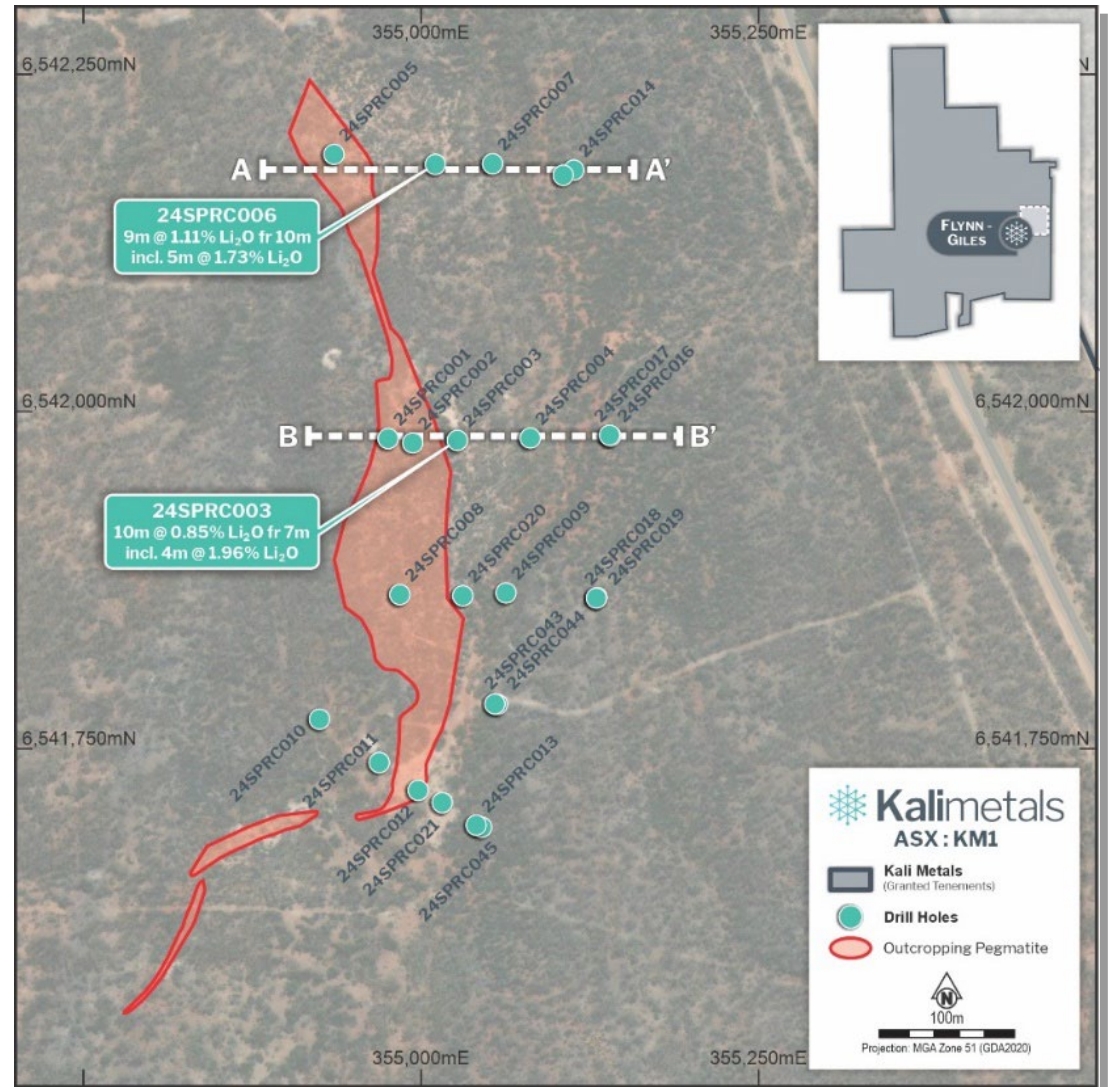


- Higginsville and Pilbara assets surrounded and adjacent to operating world class lithium mines
- All projects close to existing infrastructure
- Early exploration shows the potential of all three project areas
- Kali has a “pipeline” of advanced to greenfield projects

1 Higginsville Lithium District

Spargoville Project

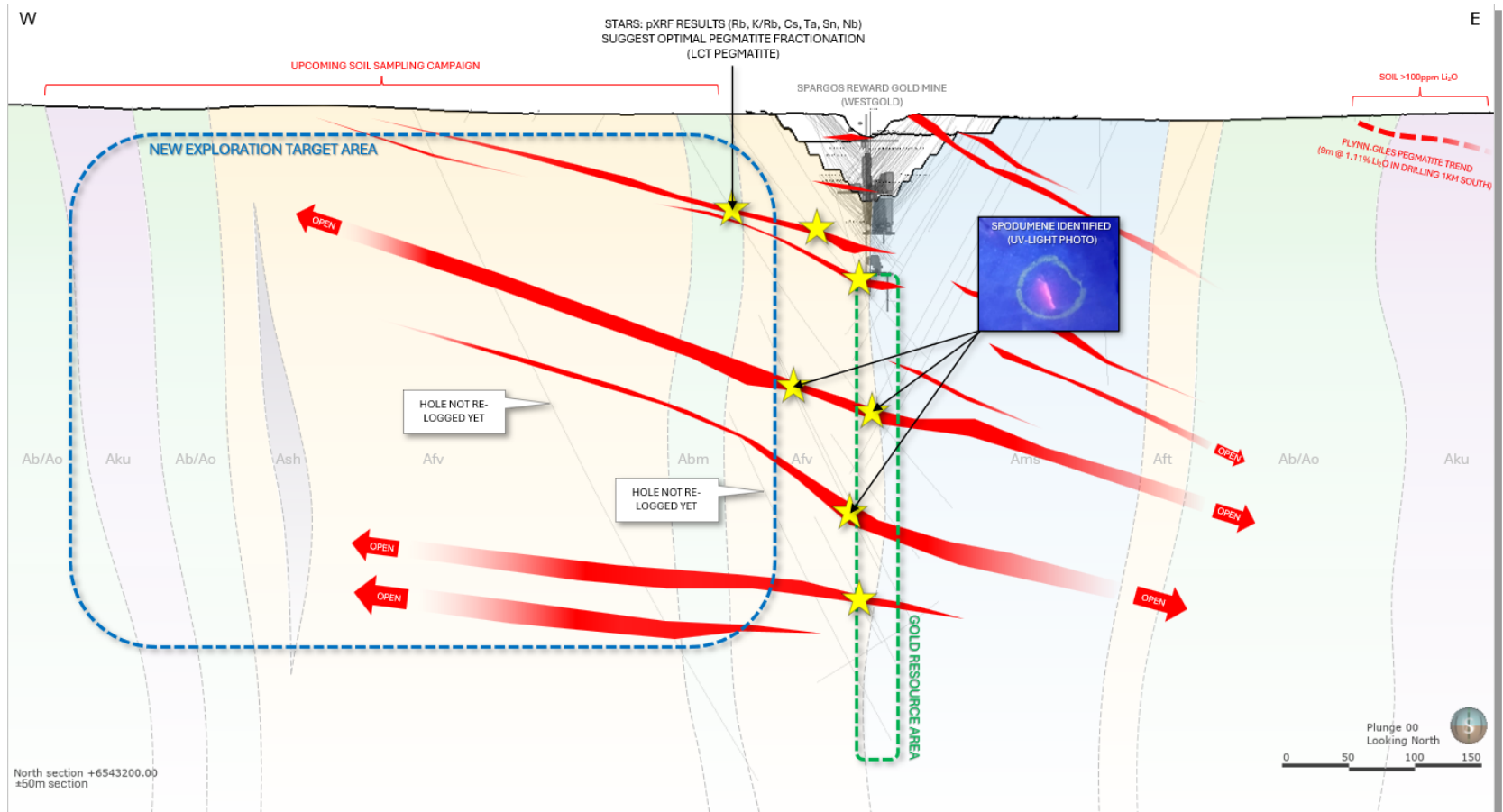
- Positive results from maiden RC drill program
- Highlights including:¹
 - 9m @ 1.11% Li_2O , including 5m at 1.73% Li_2O : 24SPRC006
 - 10m @ 0.85% Li_2O , including 4m at 1.96% Li_2O : 24SPRC003
- Presence of spodumene in several shallow dipping pegmatite dykes
- Drill core review yields major new targets adjacent to the Spargo's Reward Pit²



Note: 1 ASX: KM1 10 July 2024
2 ASX: KM1 6 August 2024

1 Higginsville Lithium District

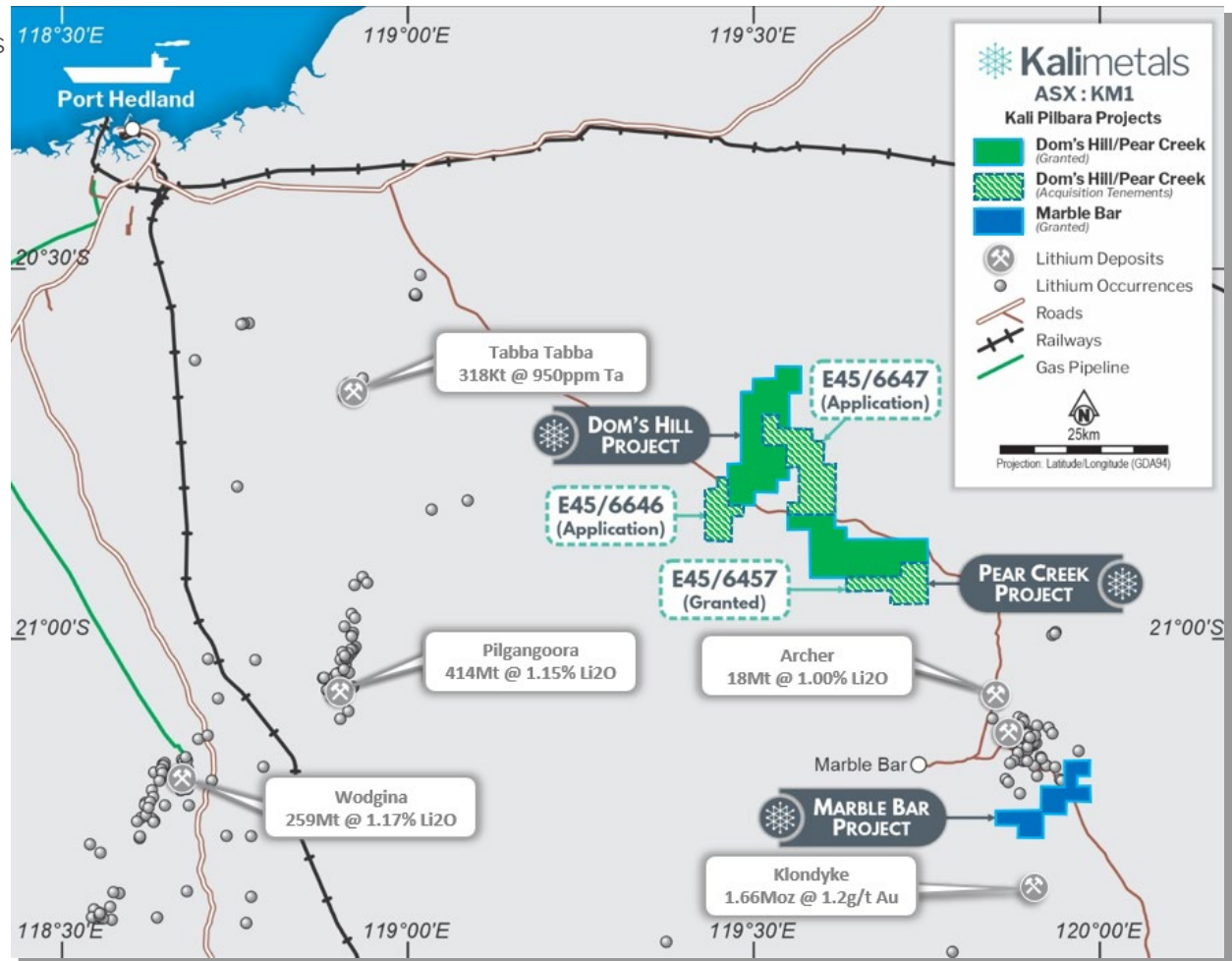
Spargoville Project – Core Review



2 Pilbara Lithium Project

Pilbara Region – “Land of the Lithium Giants”

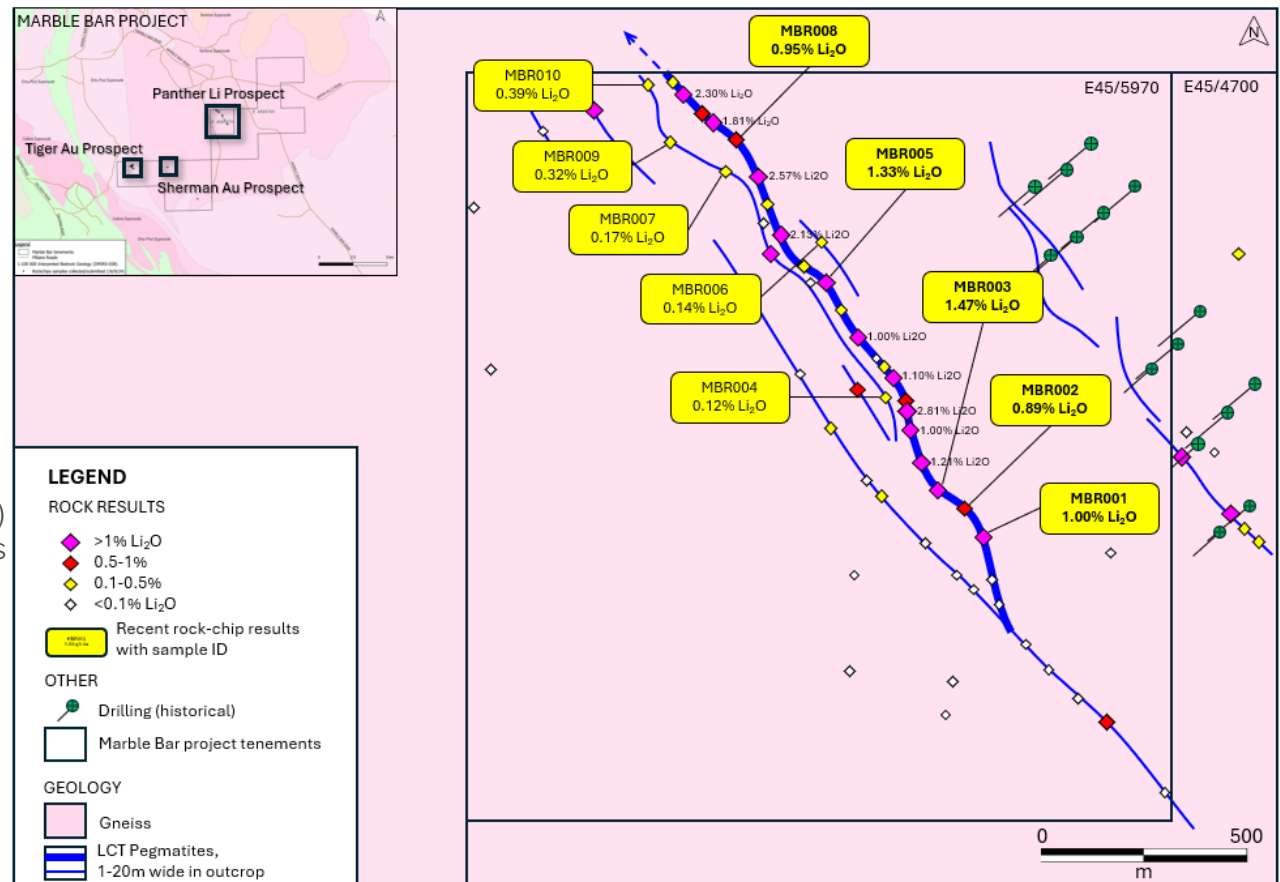
- DOM's Hill and Marble Bar in same region as world-class lithium deposits:
 - ✓ Pilgangoora (414Mt @ 1.15% Li_2O)
 - ✓ Wodgina (259Mt @ 1.17% Li_2O)
- Expanded JV with SQM:
 - \$500,000 commitment by 15 December 2025 to retain 30% interest
 - Additional \$1,000,000 of expenditure by 15 December 2026 to earn 50% interest
 - Total commitment \$4,250,000 to Dec 2026
 - Kali retains 100% ownership of Marble Bar Project
- Acquisition of contiguous tenements at DOM's Hill and Pear Creek



2 Pilbara Lithium Project

Marble Bar Lithium Project (Li + Au)

- Discovery of LCT pegmatites through mapping
- Rock Chip Assays up to 2.37% Li_2O ¹
- Strike length over 2km
- Spodumene and lepidolite confirmed as Li-bearing minerals
- Recent channel sampling completed with results expected to be released late Dec Q or early 2025
- Gold system also discovered at Prospects: Tiger (multiple gold-bearing quartz veins in ~400x400m area) and Sherman (mineralised quartz lode), returning grades up to 3.0g/t Au¹. Follow up mapping completed, results to be reported in December 2024 or January 2025.



- Figure: Panther lithium Prospect, geology plan map

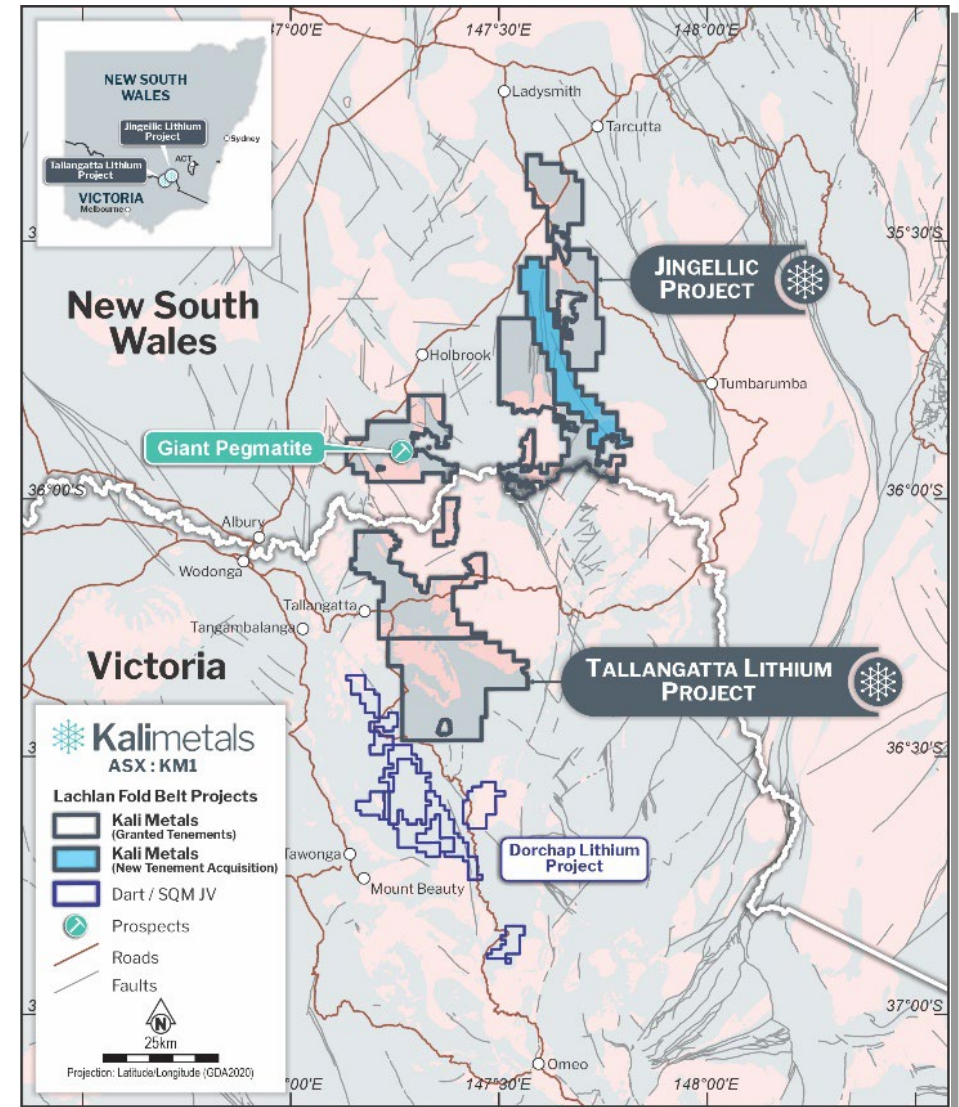
3 Southern Lachlan Fold Belt (SLFB)

An Emerging Li & Sn Province

- Large expanse of land in Victoria & NSW (>2000km²)
- Completed acquisition of strategic tenement EL/8958
- Similar geology as SQM/Dart Mining JV at Dorchap to the south
- Dart discovered numerous Spodumene-bearing pegmatites
- Spodumene-bearing pegmatites confirmed at Sweetwater Prospect, Jingellic



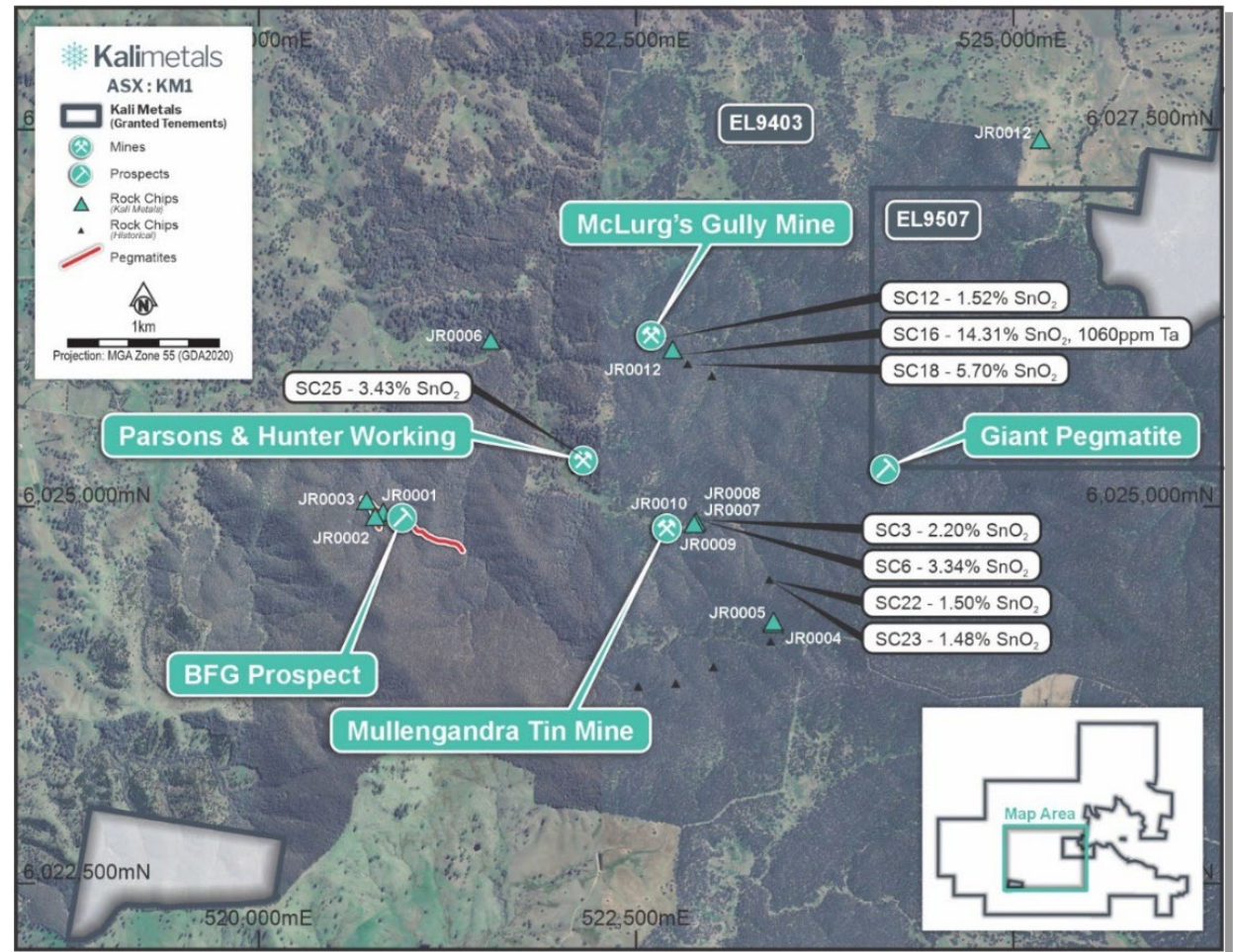
Note: 1 ASX KZR 10 February 2023



3 Southern Lachlan Fold Belt (Li + Sn)

Sweetwater Area (Li + Sn)

- Assays confirm lithium mineralisation from pegmatites at the Giant Pegmatite within the Jingellic Project
- Dominant Li mineral confirmed as Spodumene¹
- Historical quartz vein rock chip sample reported exceptionally high results: 11.4% Sn and 1060 ppm Ta²
- Upcoming exploration program to include:
 - ✓ Follow up to soil results at Jingellic
 - ✓ Mapping / ground surveys / geophysics
 - ✓ Regional data compilation and prospect targeting
 - ✓ Large cassiterite grains (>1.0cm) confirmed at Mullengandra and McLurg's



Note: 1 ASX: KM1 28 June 2024
 2 ASX: KM1 28 June 2024

Key Takeaways

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

- 1
 - Enormous tenement package of ~3960km² (1) in WA for lithium and in NSW/Victoria for Lithium and Tin
 - Exploration package in WA adjacent to world class hard rock lithium mines and advanced exploration projects
 - Assets close to key infrastructure

- 2
 - Strong cash position, ~\$8.22m end of September Quarter

- 3
 - High-profile lithium investors on company register

- 4
 - Proven and highly-experienced team with decades of experience in the mining industry

Kali's portfolio has the opportunity to play an important role in securing supply of lithium to support the global clean energy transition

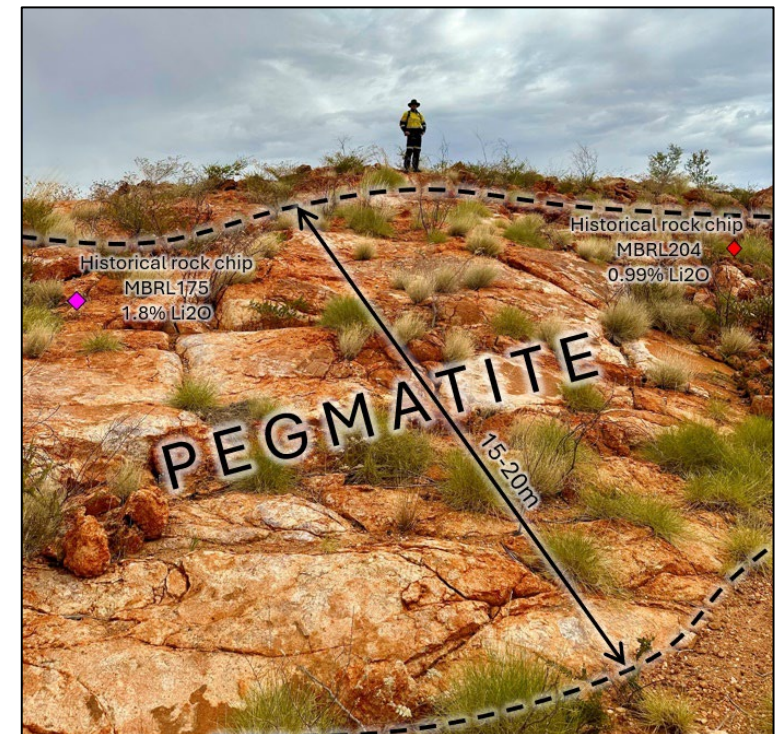


Image of outcropping LCT pegmatite – Marble Bar Li Project

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