

12 February 2025

Shareholder Update on Regulatory Issues

Global Lithium Resources Limited (ASX: GL1) (**GL1** or **Company**) provides this update on regulatory issues ahead of a general meeting of shareholders to be held at 4pm on 13 February 2025 (**AGM**).

Based on senior counsel's and independent legal advice, the independent directors of GL1 sought the consideration and intervention of the Treasury of the Australian Government on matters concerning potential breaches of the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* (**FATA**) and the Takeovers Panel in relation to undisclosed associations.

An update on engagement with each government organisation is provided below:

1. **Federal Treasury:** GL1 made its first report to Treasury on 14 October 2024 and has made several additional reports subsequently. The independent directors requested Treasury to use its powers to investigate potential breaches of FATA. GL1 has been informed by Treasury that it was not in a position to provide any update on the progress of its investigations due to protected information provisions under the FATA.
2. **Takeovers Panel:** After extensive investigations and evidence gathered throughout 2024, the independent Directors of GL1 brought an application to the Takeovers Panel (**Panel**) on 9 January 2025 seeking a declaration of unacceptable circumstances in relation to undisclosed associations between certain identified shareholders. As announced on 24 January 2025, the initial Panel declined to conduct proceedings in relation to GL1's application on the basis that there was no reasonable prospect that they would make a declaration of unacceptable circumstances. GL1 sought a review of that decision based on strong senior counsel's and independent legal advice that the decision was defective at law. However, as announced on 11 February 2025, the review Panel also decided not to conduct proceedings in relation to GL1's application on the basis that the application was made out of time.

GL1 Executive Chair, Ron Mitchell, said the independent directors had pursued these actions cognisant of their director's duties, including to act in the best interests of all shareholders, and a concern for the future independence of the Company and its flagship Manna Lithium Project.

"We consider Manna to be among the most advanced lithium development projects in Australia, with high corporate appeal and poised to be among the first to benefit from a recovery in lithium prices and market sentiment, whenever that occurs," said Mr Mitchell.

We did not make these regulatory referrals lightly and did so supported by extensive legal advice, at all times understanding the need to strike the right balance between expending Company resources and doing what is in the best interests of all of our shareholders.”

As previously advised the Company will proceed with the general meeting of shareholders on 13 February 2025.”

Approved for release by the Board of Global Lithium Resources Limited.

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian lithium exploration and development company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100% owned Manna Lithium Project in the Goldfields and the Marble Bar Lithium Project (MBLP) in the Pilbara region, Western Australia.

Global Lithium has defined a total Indicated and Inferred Mineral Resource of 69.6Mt @ 1.0% Li₂O at its Manna and MBLP Lithium projects.

Directors

Ron Mitchell	Executive Chair
Matt Allen	Non-Executive Director
Dr Dianmin Chen	Non-Executive Director

Global Lithium – Mineral Resources

Project Name	Category	Million Tonnes (Mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar	<i>Indicated</i>	3.8	0.97	53
	<i>Inferred</i>	14.2	1.01	50
	Total	18.0	1.00	51
Manna	<i>Indicated</i>	32.9	1.04	52
	<i>Inferred</i>	18.7	0.92	50
	Total	51.6	1.00	52
Combined Total		69.6	1.00	52

Competent Persons Statement:

Mineral Resources

Information on historical exploration results and Mineral Resources for the Manna Lithium Project presented in this announcement, together with JORC Table 1 information, is contained in an ASX announcement released on 12 June 2024.

Information on historical exploration results and Mineral Resources for the Marble Bar Lithium Project presented in this announcement is contained in an ASX announcement released on 15 December 2022

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources for the Manna Lithium Project (MLP) and the Marble Bar Lithium Project in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.