

22 October 2024

Former Chinese State-Owned Enterprise (Sinosteel) director nominates for Global Lithium Board

Global Lithium Resources Limited (ASX: GL1, “**Global Lithium**” or “**Company**”) announces that it has received a nomination for election to the Board of the Company, pursuant to ASX Listing Rule 3.13.1 and the Company’s Constitution.

The nominee, Dr Xiaoxuan (David) Sun, has recently resigned as Managing Director of Sinosteel Midwest Corporation Limited, a subsidiary of Sinosteel, a company now controlled by the world’s biggest producer of steel, Baowu Steel (“**Baowu**”). The Company understands Baowu to be a Chinese state-owned enterprise (“**SOE**”) under the administration of China’s State-owned Assets Supervision and Administration Commission (“**SASAC**”).

Dr Sun’s nomination is in addition to the nomination of Mr Liaoliang (Leon) Zhu pursuant to a s249D requisition notice that sought GL1 Board changes and would also seek to limit the Board of GL1 to three directors.

Global Lithium was granted orders by the WA Supreme Court allowing the s249D resolutions to be considered at the 2024 Annual General Meeting, to be held on 20 November 2024.

Among the reasons Global Lithium sought the order to delay consideration of the s249D resolutions was to give it time to examine potential corporate governance issues relating to the rights of all shareholders under the Corporations Act and the Foreign Acquisitions and Takeovers Act.

The investigation of these serious issues is ongoing.

The Board has not yet issued a formal response or recommendation on Dr Sun’s nomination. The period for Board nominations ended yesterday, with Dr Sun being the only nominee.

The Company intends to release an addendum to the Notice of AGM issued to shareholders on 18 October 2023 (“**Notice of AGM**”) incorporating a voting recommendation from the GL1 Board on Dr Sun’s Director nomination. The Company will issue the addendum to the Notice of AGM together with a revised Proxy Form to all shareholders.

Approved 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 Chairman
Dr Dianmin Chen	Non-Executive Director
Greg Lilleyman	Non-Executive Director
Hayley Lawrance	Non-Executive Director
Matt Allen	Executive Finance 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.