



Kali Metals adds Strategic Tenement to its Portfolio

New Tenement Acquisition at Lachlan Fold Belt Project

Highlights

- **Kali Metals Limited (ASX: KM1) (“Kali Metals” or “the Company”) adds the tin-tungsten and lithium-caesium-tantalum rights at strategic tenement EL8958 to its Jingellic Lithium Project, increasing its total landholding by 226 km²**
- **The Jingellic Project sits at the northern end of Kali’s Lachlan Fold Belt Project (Refer Figure 2)**
- **The new tenement rights “fill the geologic gap” in Kali’s Jingellic Lithium Project**
- **Kali has also commenced its first soil sampling program at its Sweetwater prospect area adjacent to the “Giant Pegmatite” (Refer Figure 2)**
- **Historic rock chip samples containing Lithium were taken from the “Giant Pegmatite”¹**

Background

Kali is pleased to announce that it has exercised the option disclosed in its Prospectus dated 3 November 2023¹ (“Prospectus”), and entered into binding acquisition agreement with Mining and Energy Group Pty Ltd (MEG) to add MEG’s tin-tungsten and lithium-caesium-tantalum rights at strategic tenement EL8958 to its Lachlan Fold Belt Project in the Southern region of New South Wales region.

This strategic tenement acquisition will increase the Company’s footprint in the Jingellic Lithium Project holding by an additional 226km². Kali has agreed to pay MEG the \$225,000 option fee in scrip consideration, with the issue price based on the volume weighted average price of Kali shares over the 30 trading days prior to the Option Expiry Date (as set out in the Prospectus).

The new tenement rights “fill the gap” between two of the existing central Jingellic Lithium Project tenements, allowing continuous exploration across the Lachlan Fold Belt Project. Previous exploration over the EL/8958 tenement has highlighted Tin (Sn) anomalies along regional fault lines that run the length of the tenement. With this favorable geological setting, the Company is looking forward to expanding its current exploration program to incorporate this new prospective land holding.

Exploration Update

A geochemical soil sampling program is currently underway at the Lachlan Fold Belt Project. The program is situated on the Sweetwater Station in the southeast region of the Jingellic Lithium Project. It consists of up to 600 samples with a spacing of 150m x 150m and is expected to take 6 to 8 weeks to complete. This area is known to hold the local landmark called the *Giant Pegmatite*, and a recent field trip has visited this site to reconfirm its existence.

¹ Refer Kali Metals Prospectus 2023.



Graeme Sloan, Managing Director commented:

“The addition of EL8958 is an important part of our exploration plans for the Jingellic Lithium Project. It not only links what was previously two separate tenement packages but provides an entirely new exploration front with a number of tin anomalies extending throughout the tenement. Tin is seen as a positive geological indicator for lithium.

The acquisition adds another 226 km² to the Jingellic Lithium Project and will make exploration in the area more cost efficient given the now contiguous nature of the combined tenements.

At Sweetwater Station, results from our first ever soil sampling program are eagerly awaited. The Sweetwater area contains what is colloquially known as the “Giant Pegmatite” which is targeted for follow up work once approvals are in place. The results from the soils program are expected to be available during Q2 2024”.



Figure 1. The Giant Pegmatite Outcrop

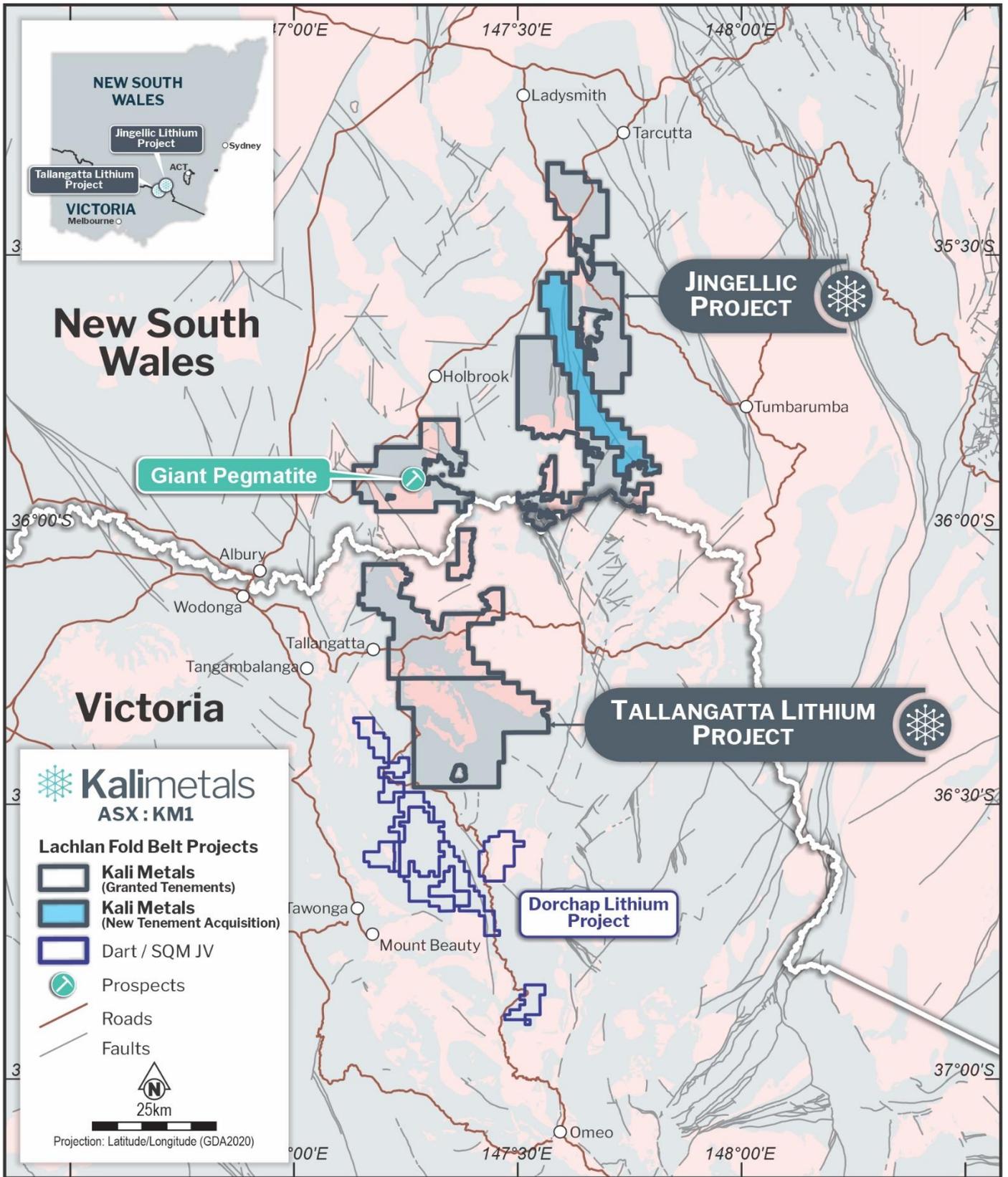


Figure 2. Lachlan Fold Belt Tenement Map showing newly acquired tenement location

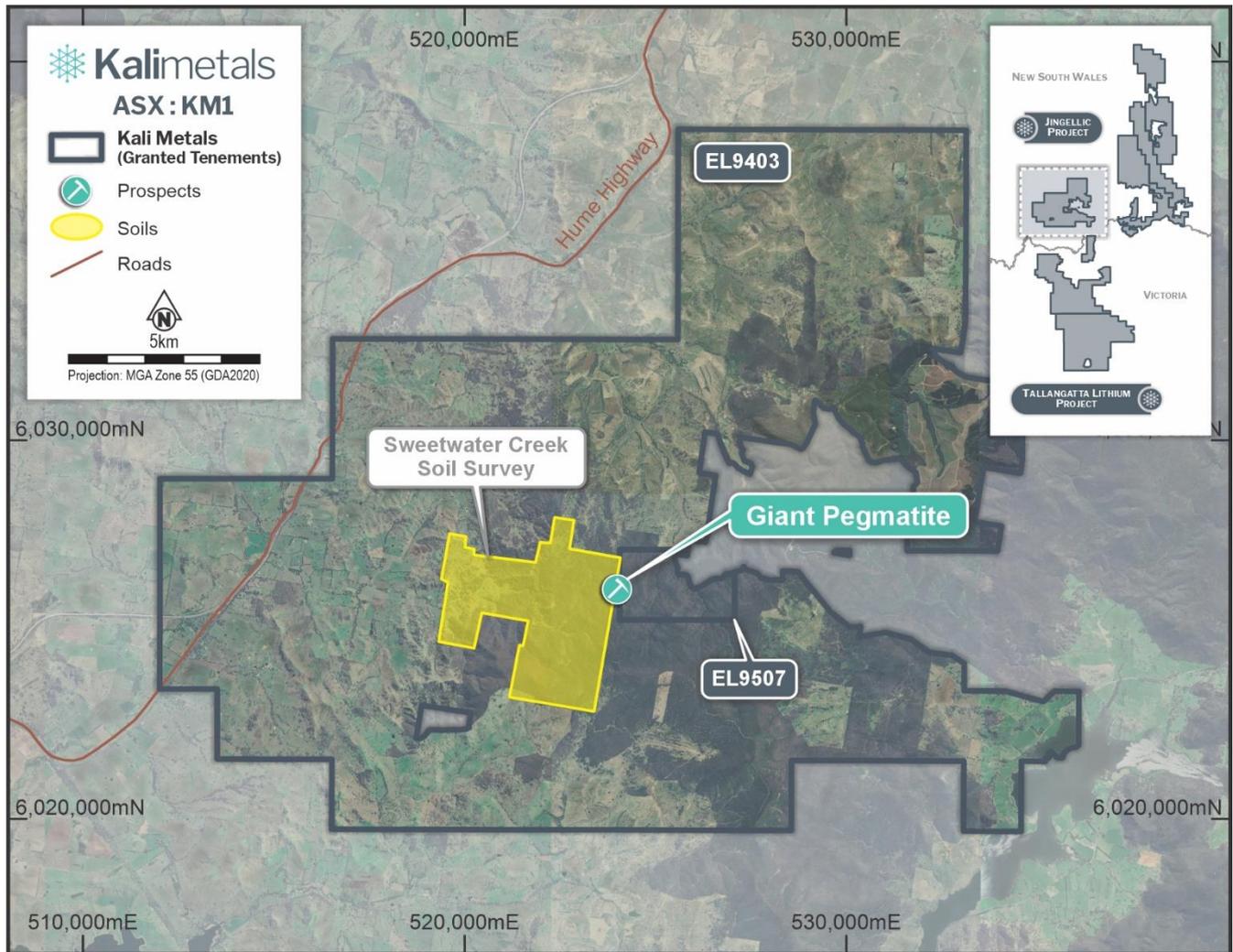


Figure 3. Sweetwater Prospect soil geochemical program location map

Authorized for release by the Board of Kali Metals Limited.

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About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets represents one of the largest and most prospective exploration packages across Australia's world leading hard-rock lithium fields. Kali's ~3,854km² exploration tenure is located near existing, emerging, and unexplored lithium and critical minerals regions in WA including the Pilbara and Eastern Yilgarn and the Lachlan Fold Belt in NSW and Victoria.

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial lithium resources from its highly prospective tenements and identifying new strategic assets to add to the portfolio. Lithium is a critical component in the production of electric vehicles and renewable energy storage systems. With the rapid growth of these industries, the demand for lithium is expected to increase significantly in the coming years. Kali Metals is committed to playing a key role in meeting this demand and powering the global clean energy transition.

Forward Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kali's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Kali believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person Statement

Exploration Results

The information in this announcement that relates to Exploration Results for Kali Metals, Higginsville Lithium District 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.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.kalimetals.com.au. Kali confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Kali confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.