



# Global Lithium Resources

Becoming Australia's Next Lithium Producer

ASX:GL1

March 2026

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# Investment Highlights



**Globally significant project:** 51.6Mt @ 1.0% Li<sub>2</sub>O (64% Indicated) mineral resource and a reserve of 19.4Mt @ 0.91% Li<sub>2</sub>O



**Strategic location:** Located just 100km east of WA's mining hub of Kalgoorlie. Developed infrastructure, road and railway access with connected data networks and utilities support



**Robust DFS project economics<sup>1</sup>:** Post-tax NPV8 of \$472m, 25.7% IRR, 3.5-year payback period and 14.3 year mine life



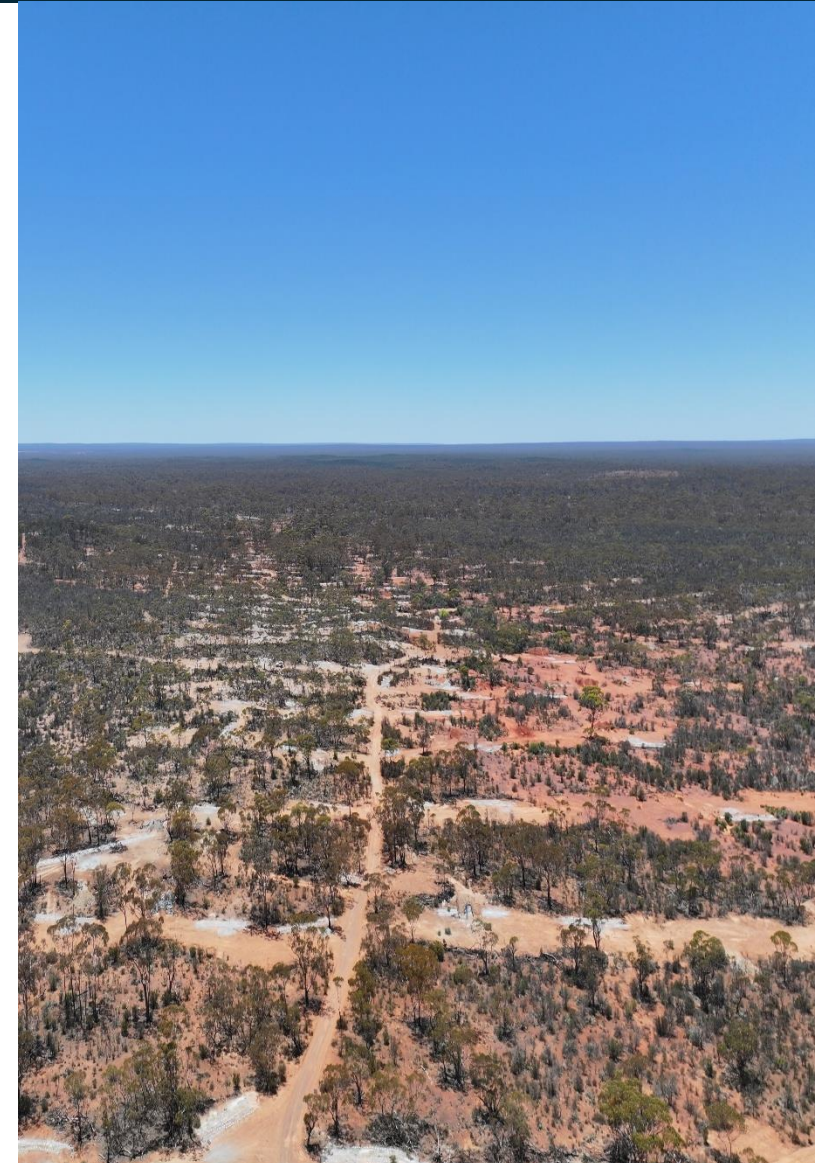
**Significantly de-risked through permitting:** Mining Lease granted in August 2025, remaining mining permits to be received imminently



**Experienced leadership:** Board and management have a successful track record financing and building mining projects



**Supportive offtake and shareholder relationships:** Existing offtake agreements in place with major shareholder, discussions advanced for remaining available offtake



**Notes:**

<sup>1</sup> At US\$1,400/t SC6.0 CIF price assumption and AUD:USD 0.67 exchange rate

# Corporate Snapshot

Market Capital

**A\$139m**

Shares on Issue

**262.96m**

Cash (31/12/25)

**A\$20m**

Share Price

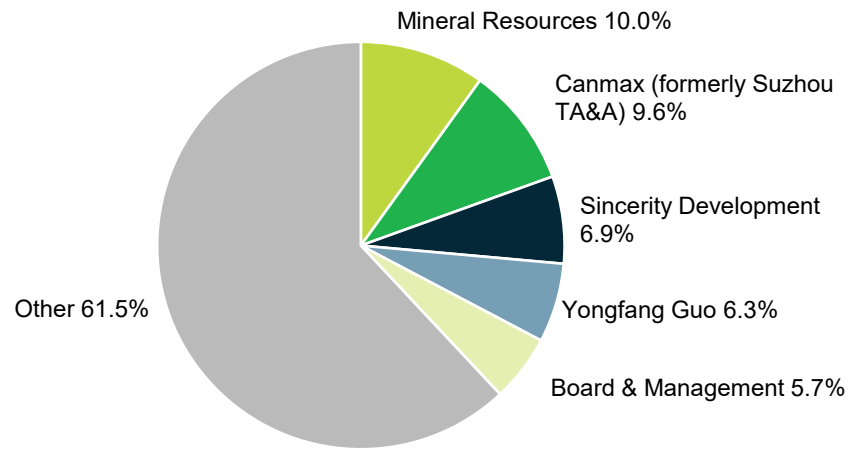
**A\$0.53**

Options/PR's

**~7.2m**

Market capitalisation and share price at close of 27/02/2026

## Share Register



## Board of Directors



**Richard O'Shannassy**  
Non-Executive Chair

- 40+ years experience as a commercial lawyer and involvement in the resources sector
- Current non-executive director for Focus Minerals (ASX: FML)



**Dr Dianmin Chen**  
Founder & Managing Director

- 35+ years in the mining industry
- Previously held senior management and executive roles at Barrick Gold, Sino Gold, Citic Pacific Mining, Norton Gold Fields and Warriedar Resources
- Currently a non-executive director of MB Gold (ASX: MBG)



**Liaoliang Leon Zhu**  
Executive Director

- 20+ years international business experience
- Founder and CEO of Sincerity Group
- Major shareholder in multiple listed and private companies across the lithium, copper and gold sectors



**Dr Xiaoxuan David Sun**  
Non-Executive Director

- 10+ years leading Sinosteel in Australia, overseeing several iron ore projects
- Currently the managing director of Miracle Iron Holding



**Kevin Hart**  
Company Secretary & CFO

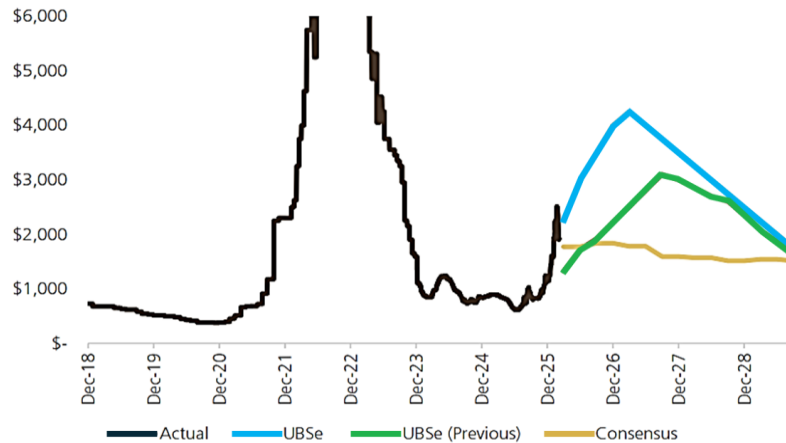
- 35+ years experience in accounting, management and administration of public listed entities in the mining, mining services and exploration sectors with ASX listed gold miners

# Lithium Market Outlook

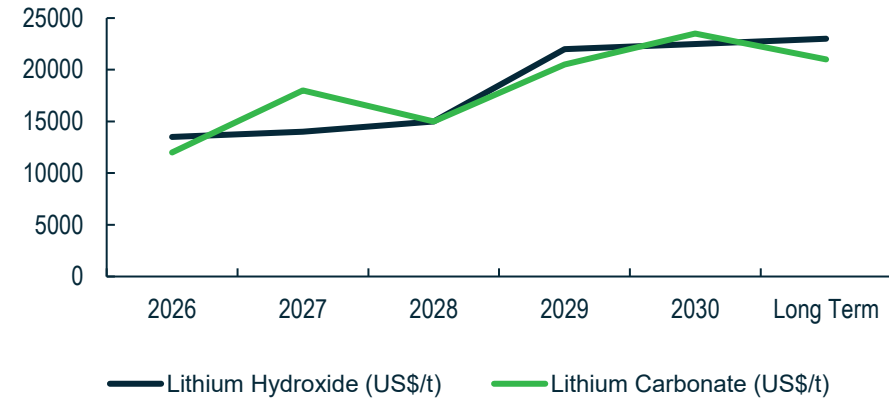


# Lithium Demand and Pricing Forecasts

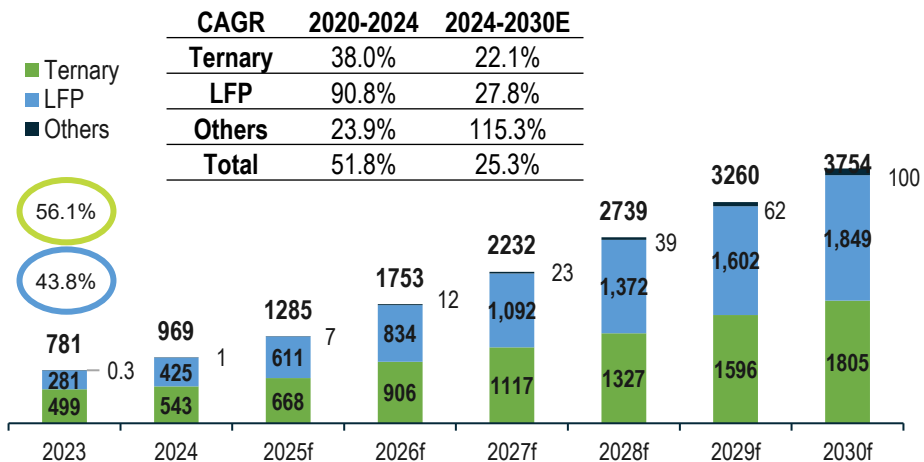
Lithium Spodumene 6% Li<sub>2</sub>O price history<sup>1</sup>



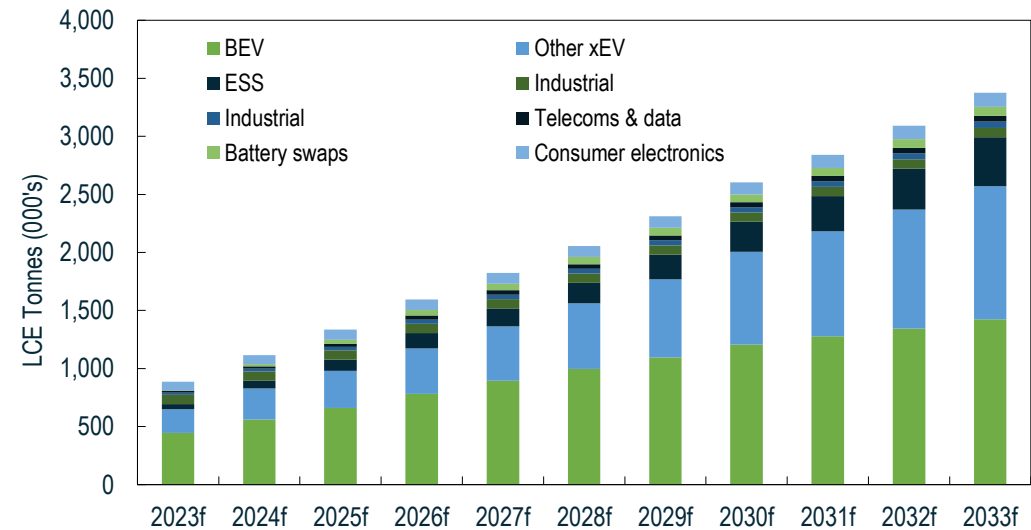
Lithium Hydroxide / Lithium Carbonate



Global Shipments of EV Batteries (GWh) by Cathode Chemistry, GGII/CATL



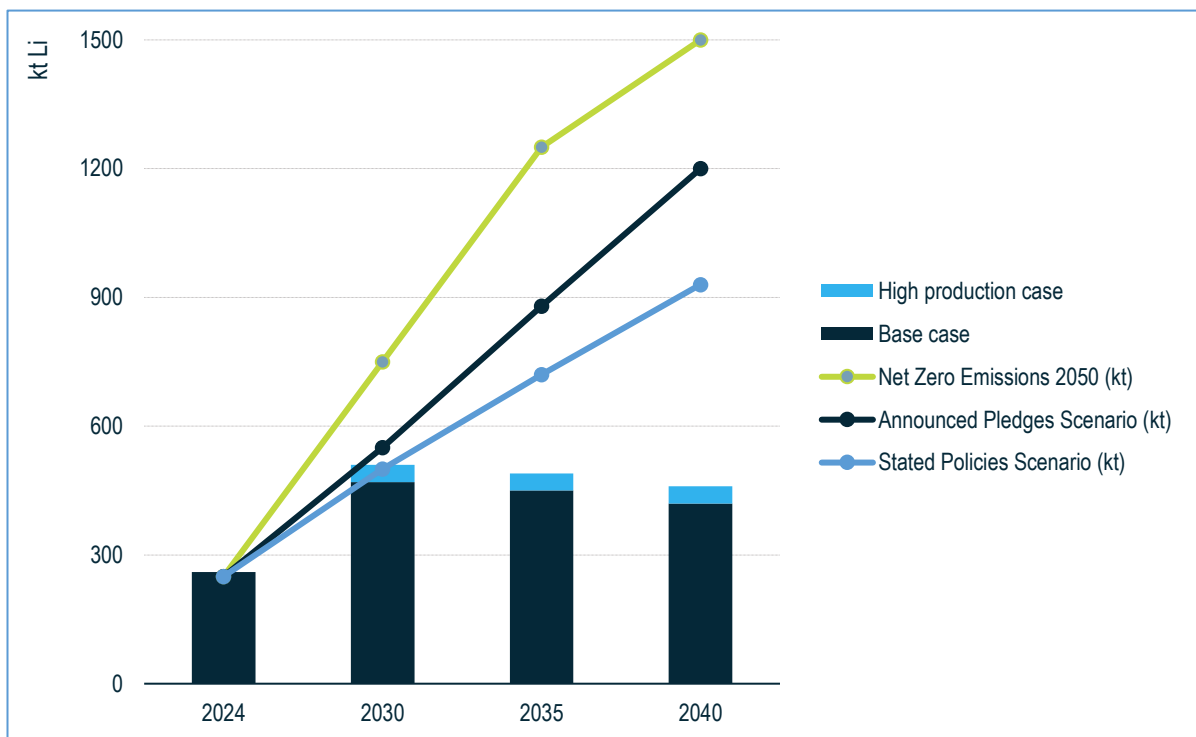
Lithium Demand Forecast. Source: *Fastmarkets*



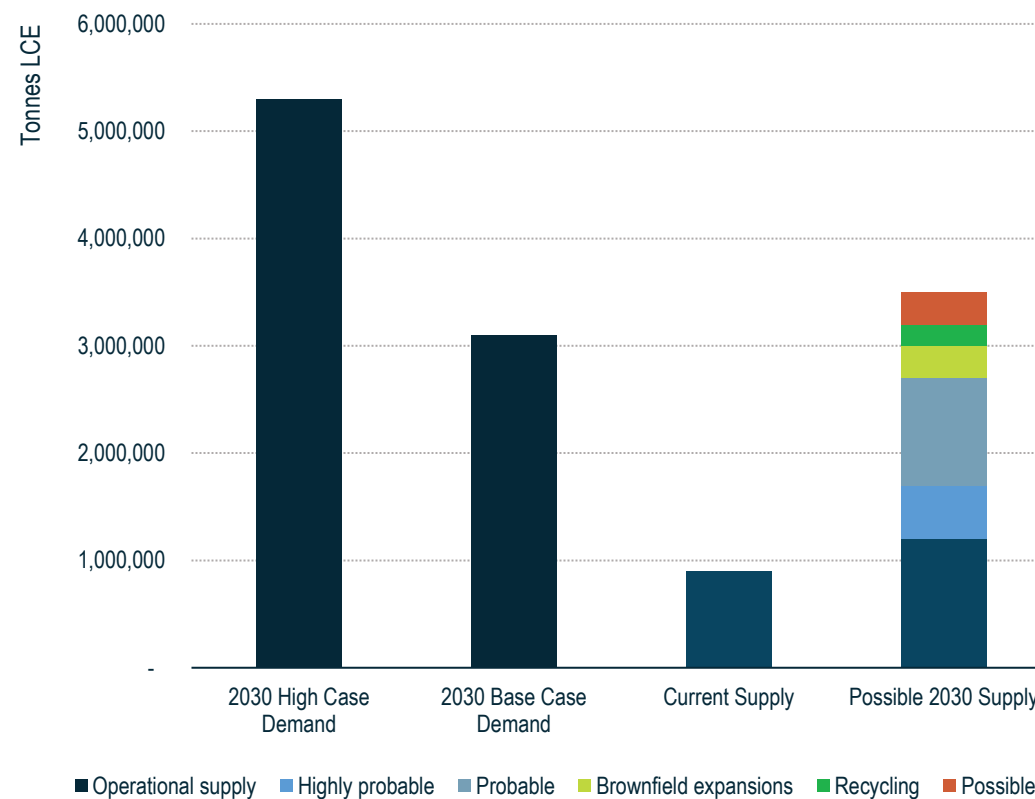
Source: Bloomberg,  
1: UBS Research 5 February 2026, UBS and consensus forecasts

# Outlook – Supply and Demand

Mined lithium supply from existing and announced projects and primary supply requirements by scenario<sup>1</sup>



\$116 billion needed in lithium investment to meet the high case lithium demand scenario by 2030<sup>2</sup>



Source: IEA: Global Critical Minerals Outlook 2025<sup>1</sup>, Benchmark Lithium-Ion Battery Database Q2 2023<sup>2</sup>

# Manna Project

An aerial photograph of a vast, flat, arid landscape. The terrain is covered with sparse, low-lying vegetation and scattered trees. A dirt road or path winds through the center of the landscape. The sky is a clear, pale blue, and the overall scene is desolate and open.

# Kalgoorlie: Established Mining Province



## Leading mining jurisdiction

- Western Australia remains the world's largest producer of lithium spodumene and the broader Goldfields region around Kalgoorlie is emerging as a significant lithium province



## Tier 1 global miners operate and are investing in Kalgoorlie

- Including blue-chip miners such as Northern Star Resources, Evolution Mining, Norton Gold Fields, Mineral Resources and Lontown



## Established multi-commodity hub

- Kalgoorlie has transformed into a multi-commodity hub including metals such as gold, lithium and strategic minerals



## Major mines and projects in the Kalgoorlie region operated by leading ASX200 Lithium mining companies

- Mt Marion and Bald Hill – operated by Mineral Resources (ASX: MIN)
- Buldania – operated by Lontown (ASX: LTR)



## Attractive operating jurisdiction

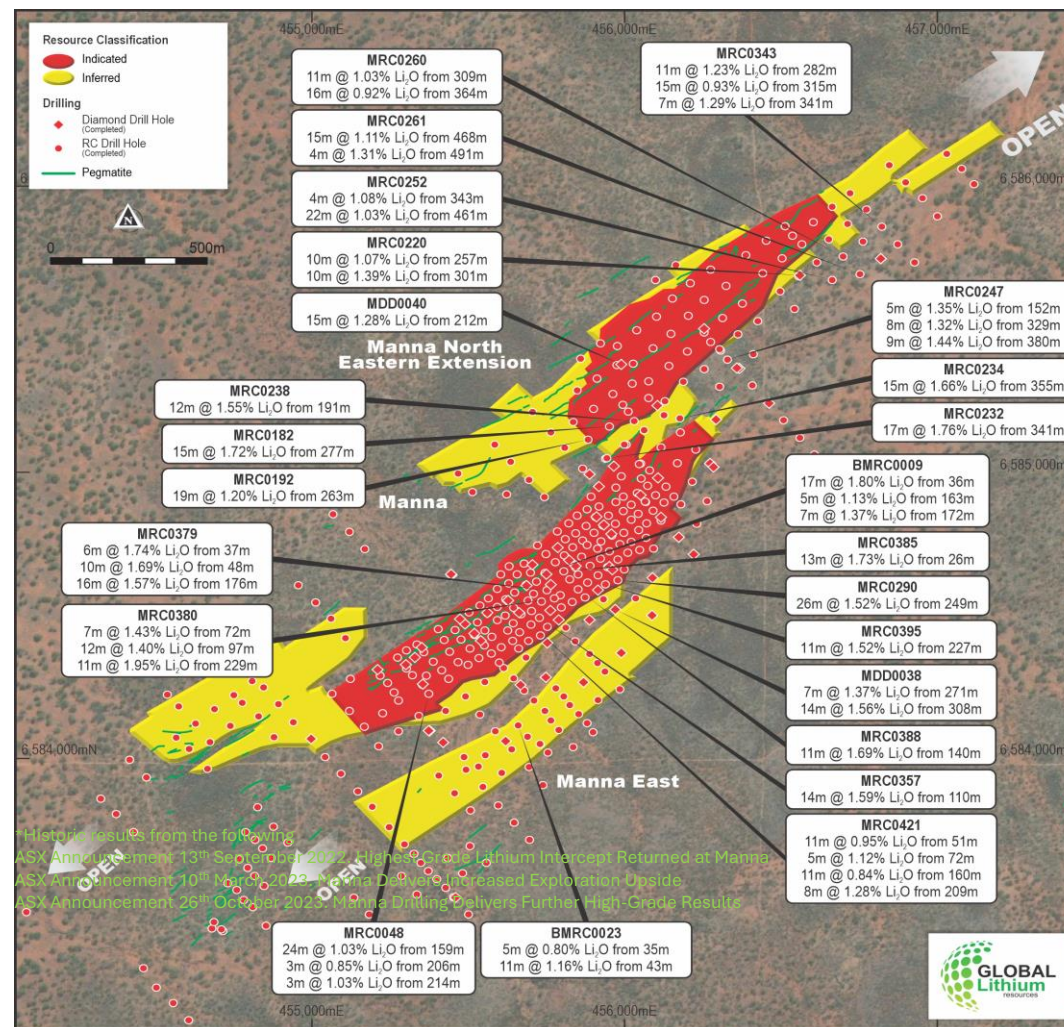
- Transparent mining laws and regulations in the Western Australia region support Kalgoorlie as a low-risk operating jurisdiction



# Manna Project Highlights

- **100% owned flagship lithium project, located just 100km east of WA's mining hub of Kalgoorlie**
- **Manna Project ranked the 3rd largest lithium resource in the Kalgoorlie province**
  - MRE of 51.6Mt at 1.00% Li<sub>2</sub>O following the 43% mineral resource update in June 2024
- **Ore Reserve of 19.4Mt @ 0.91% Li<sub>2</sub>O**
- **DFS confirms a project NPV<sub>8</sub> of \$472m with a 14 year mine life**
- **Final Investment Decision (FID) targeted for September Quarter 2026**
- **Located in Kalgoorlie a global tier 1 mining jurisdiction**
  - Developed infrastructure, road and railway access, connected data networks and utilities support Kalgoorlie as a global tier 1 mining province
  - Transparent mining laws and regulations in the Western Australia region support Kalgoorlie as a low-risk operating jurisdiction

## Well defined orebodies



# DFS Overview

## Economic Snapshot <sup>1</sup>

<b>A\$1.15B</b> Project free cashflow	<b>14.3 Years</b> Mine life	<b>US\$1400/t</b> SC6 CIF price (current ↑ US\$2000/t)
<b>A\$472m</b> Post-tax NPV <sub>8</sub>	<b>25.7%</b> Post-tax IRR	<b>3.5 Years</b> Payback Period
<b>US\$784/t (SC6.0)</b> Breakeven price	<b>US\$738/t (SC5.5)<sup>2</sup></b> AISC	<b>\$439.1m</b> Total pre-production capex <sup>3</sup>
Significant resource confidence and long mine life	<b>51.6Mt @ 1.00% Li<sub>2</sub>O</b> Total MRE	<b>19.4Mt @ 0.91% Li<sub>2</sub>O</b> Maiden Ore Reserve <sup>4</sup>

**Notes:**

1 Refer ASX release titled "MANNA LITHIUM PROJECT ROBUST DFS RESULTS" 4 December 2025

2 Excluding sea freight and insurance

3 Funding strategy under assessment including strategic partnership contribution, debt and equity

4 Underpinning an initial LOM of 14.3 years, with more than 82% of the mining inventory supported by Ore Reserves

Manna Lithium Project Plant 3D Model



# DFS Overview – Continued

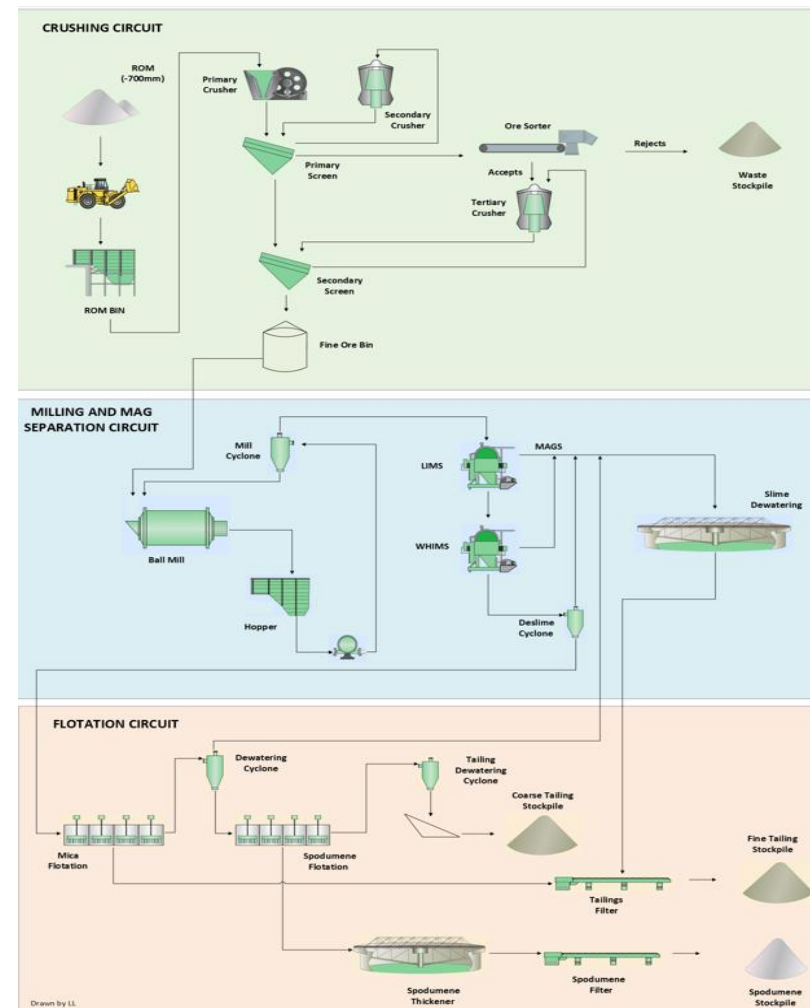
## DFS Key Metrics Summary

Key Metrics	
ROM ore feed	1.8Mt per annum
Mill feed	1.53Mt per annum
Spodumene concentrate	236kt per annum
Spodumene concentrate grade	5.5% Li <sub>2</sub> O
Average processing recovery	72.8% <sup>1</sup>
SC5.5 Cost/t FOB	A\$965 or US\$646
SC5.5 Cost/t AISC	A\$1101 or US\$738

AUD/USD Exchange Rate = 0.67

1 Base case recovery 72.8%; met test work achieved 78%

## Processing Flow-chart

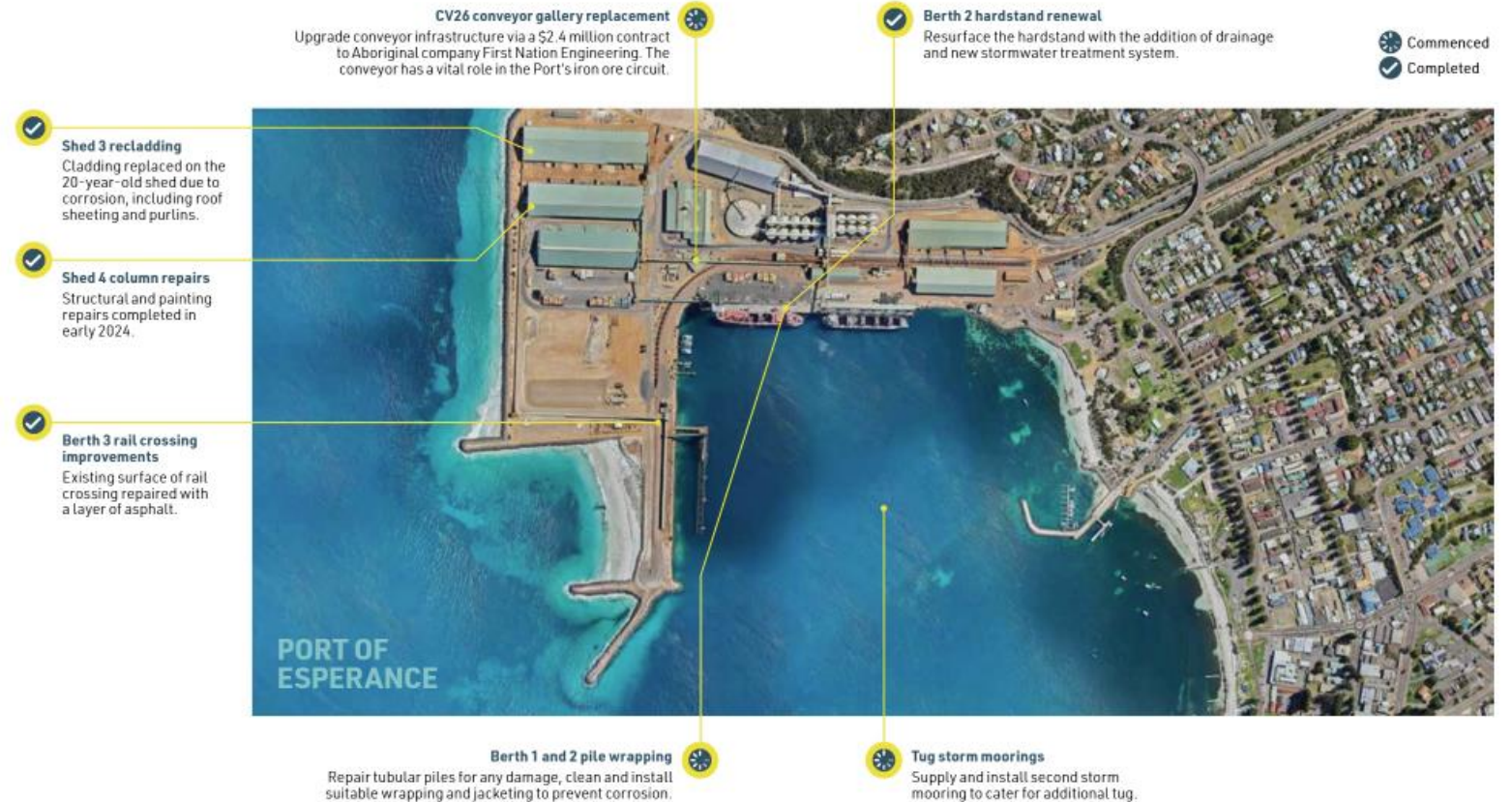


- First 8.5 years contractor open cut mining followed by underground mining
- Three-stage crushing, ore sorting and conventional flotation
- Single ball mill to P80 180µm
- Dry stack tailings

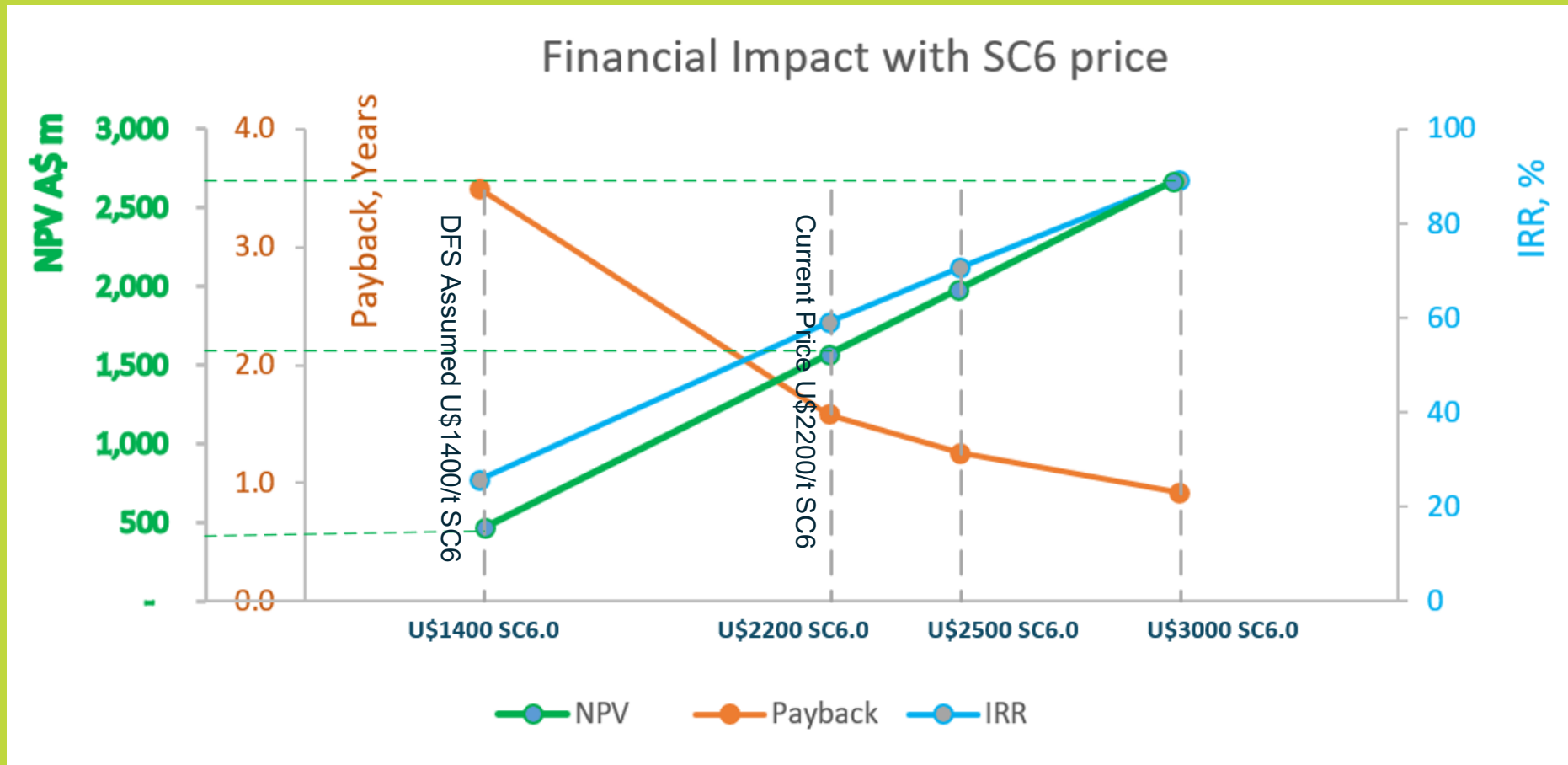
# Multiple Logistics Pathways

- **Discussions well advanced for spodumene concentrate to be shipped from Port of Esperance**
- **Loading at Manna** – Loose bulk haulage via triple road trains; payload of 98 tonnes per combo permitted
- **Unloading at storage facility** – In bulk, stored at facility in the Port of Esperance
- **Transport for export** – Use of road trains to transport to the Port of Esperance (Berth 3 TBC)
- **Ship-loading** – Loaded onto handy size vessels

## Port of Esperance



# Huge Upside Potential<sup>1</sup>



<sup>1</sup> Key assumptions Refer ASX release titled "MANNA LITHIUM PROJECT ROBUST DFS RESULTS" 4 December 2025

# Operating Considerations

## Potential Upsides

<b>Processing optimisation</b>	Improving the processing recovery from 72.8% (DFS Assumption) to 78% (Lab Test) through processing optimisation and reagent testing – could result in an additional 130,000t SC5.5 or extra revenue of \$248m over LOM
<b>Mining cost</b>	Owner mining will have a potential to further reduce mining cost up to 15% or A\$258m over LOM
<b>Infrastructure and utilities</b>	Renewable power supply could further reduce power cost up to 20% or \$35m over LOM
<b>Other cost savings</b>	A potential cost saving of up to A\$30m over LOM through system automation and management

## Continued Spodumene Offtake Interest

<b>Existing agreement</b>	Existing Offtake Agreement for 30% of production
<b>Ongoing engagement</b>	Discussions under way with multiple parties, demonstrating strong interest for the remaining offtake opportunity
<b>Flexible approach</b>	Board's approach is open to negotiation for equity investment, construction capital contribution or asset level investment deals

# Project Approvals / Permits



## Native Title Mining Agreement

- Native Title Mining Agreement (NTMA) signed with Kakarra Part B Native Title Group



## Mining Lease

- 21 years Mining Lease (MLA 28/414) granted in August 2025 by the Department of Mines, Petroleum and Exploration (DMPE)



## Environmental Approval Application

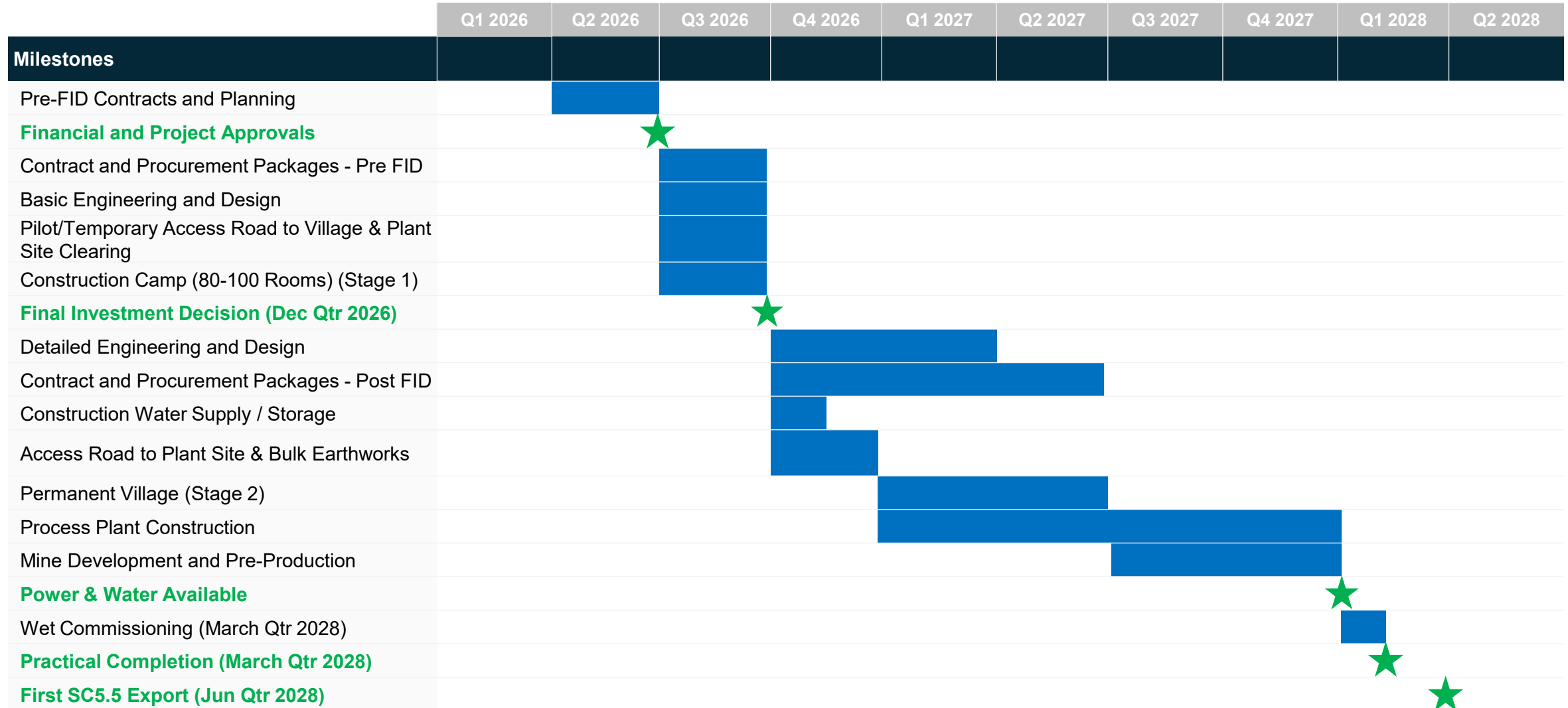
- Flora and fauna surveys complete
- Works approval and native vegetation clearing permit applications lodged
- Mine Development and Closure Plan submitted



## Miscellaneous Licences

- Applications lodged for village, infrastructure corridors and access roads

# Manna Project Key Milestones



# Community engagement

## Actively participating in and supporting Kakarra local community

- GL1 has signed the Native Title Mining Agreement with the Kakarra Part B community group
- Our Directors and engagement team are in close contact with the community and continue to support activities and initiatives
- Recent sponsorship of AFL football kits for the Kakarra team to participate in the 53<sup>rd</sup> Goldfields Aboriginal Football Carnival in Kalgoorlie
- Building strong relationships with Traditional Owners, as we implement the Native Title Mining Agreement
- Engaged first indigenous contractor, Ellar, to complete rehabilitation work
- Cultural Awareness Training held for the new GL1 Board

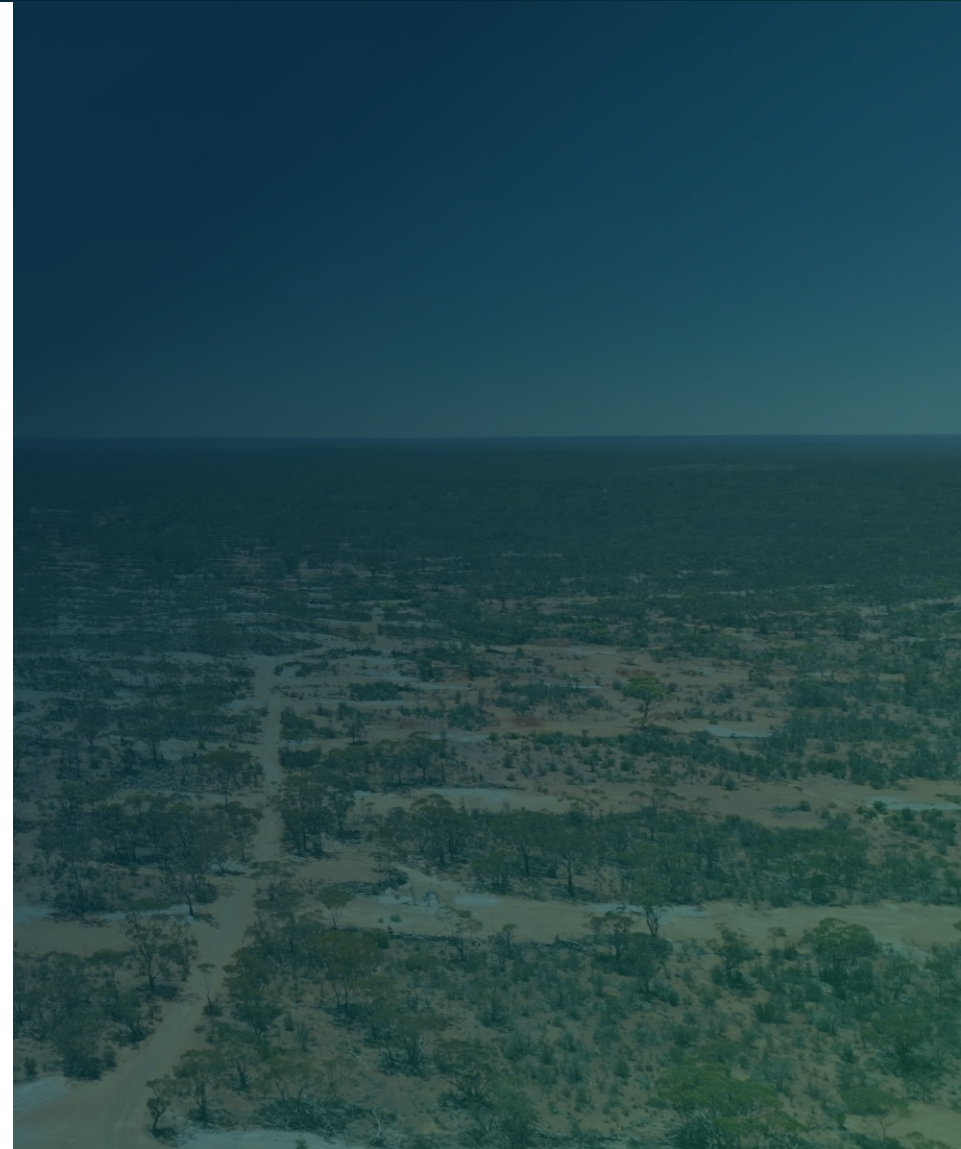


# Why invest in Global Lithium Resources

- 1 One of Australia's major **UNDEVELOPED** hard-rock lithium projects
- 2 Located in a **TIER 1** mining jurisdiction within WA
- 3 NPV of \$472m<sup>1</sup>, 25.7% IRR, \$439m pre-production capex, 3.5 year payback, 14.3 year mine life, 236Kt per annum SC5.5 production
- 4 Expecting **FID SEPT QTR 2026**
- 5 Significant off-take and strategic investment **OPPORTUNITY**
- 6 Focused on being Australia's next lithium **PRODUCER**
- 7 Project construction expected to commence **SEPT QTR 2026**

**Notes:**

<sup>1</sup> At US\$1,400/t SC6.0 CIF price assumption and AUD:USD 0.67 exchange rate



# Appendix

An aerial photograph of a vast, flat, arid landscape. The terrain is covered with sparse, low-lying vegetation, including small trees and shrubs, interspersed with patches of light-colored sand or soil. A dirt road or path winds through the center of the landscape, leading towards the horizon. The sky is a clear, pale blue, and the overall scene conveys a sense of a remote, open environment.

# Global Lithium Resources Asset Portfolio

## Manna Lithium Project

- 100% owned and Located 100km east of Kalgoorlie in WA
- Mineral Resource Estimate: 51.6Mt @1.0% Li<sub>2</sub>O
- Ore Reserve Estimate: 19.4Mt @ 0.91% Li<sub>2</sub>O

## Marble Bar Lithium Project

- 100% owned
- Located 150km south-east of Port Hedland in WA
- Mineral Resource Estimate: 18.0Mt @ 1.0% Li<sub>2</sub>O

## Marble Bar Gold Project

- Listed as MBG on ASX (GL1 holding 13.8% Equity in MBG)
- Highly prospective for gold and base metals



# Global Lithium – Mineral Resource and Reserves

## Resources

Project Name	Category	Million Tonnes (Mt)	Li <sub>2</sub> O%	Ta <sub>2</sub> O <sub>5</sub> ppm
Marble Bar <sup>1</sup>	Indicated	3.8	0.97	53
	Inferred	14.2	1.01	50
	<b>Subtotal</b>	<b>18.0</b>	<b>1.00</b>	<b>51</b>
Manna <sup>2</sup>	Indicated	32.9	1.04	52
	Inferred	18.7	0.92	50
	<b>Subtotal</b>	<b>51.6</b>	<b>1.00</b>	<b>52</b>
<b>Combined Total Resources</b>		<b>69.6</b>	<b>1.00</b>	<b>52</b>

## Reserves

Project Name	Category	Million Tonnes (Mt)	Li <sub>2</sub> O, %	Li <sub>2</sub> O, Tonnes
Manna Open Cut <sup>3</sup>	Proved	-	-	-
	Probable	14.4	0.93	133,920
	<b>Subtotal</b>	<b>14.4</b>	<b>0.93</b>	<b>133,920</b>
Manna Underground	Proved	-	-	-
	Probable	5.0	0.84	42,000
	<b>Subtotal</b>	<b>5.0</b>	<b>0.84</b>	<b>42,000</b>
<b>Combined Total Reserves</b>		<b>19.4</b>	<b>0.91</b>	<b>175,000</b>

### Notes:

1 Refer ASX release titled "GL1 DELIVERS TRANSFORMATIVE 50.7 Mt LITHIUM RESOURCES BASE", 15 December 2022

2 Refer ASX release titled "43% INCREASE IN MANNA LITHIUM DEPOSIT MINERAL RESOURCE TO 51.6MT @ 1.0% Li<sub>2</sub>O", 12 June 2024

3 Refer ASX release titled "MANNA LITHIUM PROJECT TAKES ANOTHER STEP TOWARDS PRODUCTION WITH ROBUST DFS RESULTS", 4 December 2025

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