ASX Announcement

28 May 2026

Completion of strategic placement to Lopal – Issue of shares to support development of Manna Lithium Project

Global Lithium Resources Limited ("**ASX: GL1**", "**Global Lithium**" or "the **Company**") is pleased to announce that it has completed the issue of 13,840,111 fully paid ordinary shares ("**Subscription Shares**") to Lopal Tech. (AP) Pte. Ltd. ("**Lopal AP**"), a wholly-owned subsidiary of Jiangsu Lopal Tech. Group Co., Ltd ("**Lopal**"), at a subscription price of A$0.52875 per share, raising total proceeds of approximately A$7.32 million ("**Placement**"), pursuant to the binding term sheet between the Company, GLR Australia Pty Ltd ("**GLR**") and Lopal announced by the Company on 22 April 2026 ("**Term Sheet**") and a subsequently agreed full form version of that subscription arrangement (reflecting the commercial terms of the Term Sheet) (**"Subscription Agreement"**).

GL1 Managing Director Dr Dianmin Chen said "the completion of the Placement and issue of shares to Lopal AP marks a significant milestone in the Company's partnership with Lopal, with the funds received to be used to progress the Manna Lithium Project toward a final investment decision ("**FID**").

The issue of shares to Lopal AP formalises Lopal's strategic equity investment in Global Lithium and reinforces the strong alignment between our organisations as we advance the Manna Lithium Project toward development. We welcome Lopal as a significant shareholder."

Material terms of the Subscription Agreement

1. **Subscription:** The Subscription Shares have been issued to Lopal AP as fully paid, free of encumbrances, and rank equally in all respects with the Company's existing fully paid ordinary shares on issue as at the date of issue.

2. **Completion:** Completion of the issue of the Subscription Shares ("**Completion**") occurred on 28 May 2026 ("**Completion Date**"). The Placement was completed utilising the Company's existing placement capacity under ASX Listing Rule 7.1A. Lopal AP now holds approximately 5% of the Company's issued capital.

3. **Escrow:** The Subscription Shares are subject to a voluntary escrow for a period of 12 months from the Completion Date ("**Escrow Period**"). The Escrow Period will end early in the event of a third party takeover bid that is publicly recommended by the Company's Board, or a public announcement that the Company has entered into an agreement with a third party which, if

completed, would result in the third party acquiring 100% of the Company's shares or all of its assets.

4. **Voting Support:** For a period of 12 months from the Completion Date, Lopal AP is required to vote its Subscription Shares consistently with the voting recommendations of the Company's Board, subject to agreed exceptions, namely:

    a. approval pursuant to item 7 of section 611 of the *Corporations Act 2001* (Cth) ("**Corporations Act**");
    b. approval of a scheme of arrangement;
    c. approval of a takeover bid;
    d. adoption of remuneration reports;
    e. approval of a benefit under section 200E or section 208 of the Corporations Act;
    f. approval of a selective reduction of capital or selective share buy-back under Part 2J.1 of the Corporations Act; or
    g. an approval under any of ASX Listing Rules 10.1, 10.11, 10.14, 10.17, 11.1 or 11.2.

5. **Use of Proceeds:** Proceeds from the Placement will be applied by the Company towards the advancement of the Manna Lithium Project toward FID and for general working capital purposes.

Effect of Subscription on the prepayment and offtake under the Term Sheet

As a result of the issue of the Subscription Shares one of the two conditions precedent to Lopal's US$75 million prepayment obligation under the Binding Term Sheet is satisfied. As at the date of this announcement, the only remaining condition precedent to Lopal's prepayment obligations is GLR having made a positive FID in relation to the Manna Lithium Project on or before 20 April 2027. The rights and obligations of the parties as it pertains to the offtake become unconditional upon prepayment being made available by Lopal in full for drawdown by GLR.

About Lopal

Lopal, which is listed on both the Shanghai and Hong Kong Stock Exchanges, is a highly reputable and significant participant in the global battery materials sector. Lopal's strategic equity investment, alongside the previously announced offtake agreement and substantial prepayment facility, represents a strong endorsement of the quality, scale and development potential of the Manna Lithium Project. The Subscription Agreement was entered into by Lopal AP, a wholly owned subsidiary of Lopal incorporated in Singapore.

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 a primary focus on the 100% owned Manna Lithium Project located 110km east of Kalgoorlie in the Goldfields of Western Australia.

Global Lithium has defined a total Indicated and Inferred Mineral Resource of 51.6Mt @ 1.0% Li_2O at its Manna Lithium Project, confirming Global Lithium as a significant global lithium player. The Manna Lithium Project has Grand Total Ore Reserve of 19.4Mt @ 0.91% Li_2O.

Directors

Richard O'Shannassy	Non-Executive Chair
Dr Dianmin Chen	Managing Director
Leon Zhu	Executive Director
Dr David Sun	Non-Executive Director

Global Lithium – Mineral Resources*

Project Name	Category	Million Tonnes (Mt)	Li_2O, %	Ta_2O_5 ppm
Marble Bar	*Indicated*	3.8	0.97	53
	Inferred	14.2	1.01	50
	Total	**18.0**	**1.00**	**51**
Manna	*Indicated*	32.9	1.04	52
	Inferred	18.7	0.92	50
	Total	**51.6**	**1.00**	**52**
Combined Total		**69.6**	**1.00**	**52**

Global Lithium – Ore Reserve Estimation

Project Name	Category	Million Tonnes (Mt)	Li_2O, %
Manna		-	
Open Cut	*Proved*		
	Probable	*14.4*	0.93
	Subtotal	*14.4*	0.93
UG	Proved		
	Probable	**5.0**	**0.84**
	Subtotal	**5.0**	**0.84**
Combined Total		**19.4**	**0.907**

The above Mineral Resource Estimates include the Marble Bar Lithium Project, which is subject to the proposed divestment to Lopal as announced by the Company on 22 April 2026.

Competent Persons Statements

Ore Reserve

The information that relates to open pit and underground Ore Reserves in this announcement for the Manna Lithium Project presented in this announcement together with JORC table 1 information is contained in the ASX announcement released on 4 December 2025.

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.

Where the Company refers to Mineral Resources and reserves 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.

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.

Forward-Looking Statements

This announcement may contain some references to forecasts, estimates, assumptions, and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

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