LICENCE RENEWALS GRANTED IN MALI

First Lithium Limited (**ASX:FL1**) ("**FL1**" or the "**Company**") is pleased to announce that the government of Mali has confirmed renewal of the Gouna and Faraba licences in Mali, for a further three (3) year period.

The decree received from the General Secretariat of the Government within the Prime Minister's office, confirmed the terms under which the licences have been renewed, including:

- Confirmation of the legal description of both Gouna and Faraba licence areas
- The obligations of the Company ensuring there is no contradiction of the mining code
- Minimum expenditure commitments on both licenced areas for the three year period
- Rehabilitation commitment on completion of works
- Ensuring only exploration activities are undertaken throughout the period, not exploitation or mining activities
- Applying for a mining licence before undertaking any mining activities
- The Company must comply with the mining legislation and meet all regulatory obligations for exploration and
- Validity of the licences for three years from the date of signature of the decree (4th September 2026).

FL1 will now liaise with the resource consultants to complete and finalise the maiden JORC resource for the Project, something that has been held up pending licence renewals. Timing of the resource report will be communicated to the market in due course however, is anticipated in Q4 2026 (this quarter).

FL1 Managing Director Venkatesh Padala said "The granting of the license renewals is a great relief for the Company as we had been waiting for an extended period for the renewals to come. Granting of the licences will allow the Company to now finalise the maiden JORC resource and plan for further exploration and development of the Project. Effectively, its back to business and the Company will progress this Project in earnest".

Funding Update and requirements

The Company has now drawn $800,000 of its current $1,200,000 loan facility. With licence renewals now in place, the Company will seek re-admission to trading on the ASX which will include a further placement to be confirmed, to meet the expected exploration expenditure of the Project for the next 12 months, and also to meet the re-instatement requirements of the ASX. Under the terms of the existing loan agreement, it is expected the debt will be converted to equity on re-instatement or shortly thereafter.

Any Loan Shares and Loan Options issued on conversion of the Loan will be issued subject to the Company obtaining any required Shareholder approvals under the Corporations Act and ASX Listing Rules (including ASX Listing Rules 7.1 or 10.11, where applicable).

The Company will also seek Shareholder approval under ASX Listing Rules 7.1 for the issue of any Broker Options.

Ends-

The Board of Directors of First Lithium Ltd authorised this announcement to be given to the ASX.

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ABOUT FIRST LITHIUM

First Lithium (ASX code: FL1) is at the forefront of lithium exploration and sustainable development, focusing on pioneering projects like Blakala and Faraba in Mali. Our management team has significant in-country experience and specialist advisors with extensive lithium exploration and government relations expertise.

Our commitment goes beyond the pursuit of lithium riches; it's about powering tomorrow responsibly. We recognise the global demand for lithium and are dedicated to positively impacting local communities while ensuring environmentally sensitive practices.