

22 November 2024

Global Lithium Corporate Update

Global Lithium Resources Limited (ASX: GL1) (**GL1, Company or Plaintiff**) refers to its announcement dated 19 November 2024 entitled "Update on Supreme Court Application".

As contemplated by the Court's orders, the Company's 2024 Annual General Meeting (**AGM**) is deferred until 14 February 2025, or such earlier date as may be subsequently announced. Details of the deferred AGM will be shared with shareholders in accordance with statutory requirements and any further developments.

The Court's decision, ruling in favour of the Company to defer its AGM, is based on the following reasoning:

- 1) The Treasury has issued a public policy document, Guidance Note 8, National Security, which provides guidance as to when the Treasurer will act under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) (**FATA**) for critical minerals projects, which includes lithium projects.
- 2) The Treasurer has previously acted to make orders under the FATA in relation to other lithium projects.
- 3) GL1 has made a report to the Treasurer about a possible breach of the FATA (**Report**).
- 4) Following the Report being lodged, there has been further communication between representatives of GL1 and its solicitors with the Treasurer in relation to the Report.
- 5) A possible outcome of any investigation by the Treasurer is that the Treasurer could take steps which affect the ability of certain shareholders to vote at any general meeting of the Company.
- 6) If these shares are voted at any general meeting before any investigation by the Treasurer is concluded, it is possible that this could impugn the result of the AGM.
- 7) If there is a change in the directors of GL1 at the AGM, there is a risk that the shareholders, the subject of the Report, will control the Board of GL1, change the direction of GL1 and make decisions that may prove difficult to unwind.
- 8) At present, GL1 has complied with all of its financial reporting obligations by the statutory deadline.

Global Lithium Executive Chair Ron Mitchell said: *"We welcome the Supreme Court decision and the relevant supporting reasons provided by Her Honour Justice Hill. The outcome provides the necessary time for the Treasury's process to play out. We very much respect that process and Global Lithium will continue to work collaboratively with Treasury and will keep shareholders updated subject to the limitations necessarily imposed by the FATA."*

“Global Lithium has dramatically scaled back its operating expenses in response to the lithium market and we believe this is a prudent decision in the best interests of all shareholders. However, the Company continues to engage with a range of parties that are exploring potential partnering opportunities that could involve Global Lithium or its flagship Manna Lithium Project.”

In addition, and as previously advised, GL1’s Non-Executive Directors, Mr Lilleyman and Ms Lawrance, have resigned from Global Lithium effective 4:00pm on 20 November 2024.

Approved for release by the Executive Chairman Global Lithium Resources Limited.

For more information:

Ron Mitchell

Executive Chair

info@globallithium.com.au

+61 8 6103 7488

John Gardner

Media & Investor Relations

jgardner@vectoradvisors.au

+61 (0) 413 355 997

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 Chair
Matt Allen	Executive Finance Director
Dr Dianmin Chen	Non-Executive 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.