29 April 2021

STATEMENT OF CONFIRMATIONS

Global Lithium Resources Limited (ACN 626 093 150) (**Company**) provides the following confirmations to satisfy conditions for reinstatement of the Company's securities to quotation on ASX.

Capitalised terms in this announcement have the same meaning given in the Company's prospectus dated 22 March 2021 (**Prospectus**) unless otherwise stated.

1. COMPLETION OF PUBLIC OFFER AND SECONDARY OFFERS

The Company confirms that all conditions to the Public Offer made under the Prospectus have been satisfied and the Company has issued 50,000,000 fully paid ordinary shares (**Shares**) at an issue price of $0.20 per Share to raise $10,000.000.

In addition to Shares issued under the Public Offer, the Company confirms that it has issued:

(a) 400,000 Shares to Great Sandy Pty Ltd in satisfaction of the Company's obligations under the tenement information agreement;

(b) 4,780,614 options exercisable at $0.30 each, on or before the date which is four (4) years from the date the Company is admitted to the Official List; and

(c) 5,000,000 performance rights to the directors of the Company.

2. COMPLETION OF THE OFFERS

The Company is pleased to advise that the relevant securities under the Offers have been issued.

3. NO IMPEDIMENTS

The Company confirms there are no legal, regulatory, statutory or contractual impediments to the Company entering and carrying out exploration activities on its granted tenements the subject of the commitments as disclosed in the Prospectus.

4. UPDATED STATEMENT OF COMMITMENTS (BASED ON ACTUAL AMOUNT RAISED UNDER THE PUBLIC OFFER)

The Company intends to apply funds raised from the Public Offer, which raised the Full Subscription amount of $10,000,000, together with existing cash reserves, over the first two years following re-admission of the Company's securities to the Official List of ASX as follows:

Item	$
Existing cash reserves[1]	806,000
Funds raised under Public Offer (Full Subscription)	10,000,000
Total	**10,806,000**
Exploration and Technical Studies[2]	6,940,000
Administration[3]	2,116,000
Working Capital[4]	794,000
Costs of the Offer[5]	956,000
Total	**10,806,000**

Notes:

1. Refer to Section 6 of the Prospectus for further information. The Company intends to apply these funds towards the purposes set out in this table, including the payment of the expenses of the Public Offer of which various amounts will be payable prior to completion of the Public Offer. Since 31 December 2020, the Company has expended approximately $896,000 in preparing the Prospectus.
2. Refer to Section 5.4 of the Prospectus and the Independent Technical Assessment Report in Annexure A for further details with respect to the Company's proposed exploration programs at the Project.
3. Administration costs include the general costs associated with the management and operation of the Company's business including administration expenses, management salaries, directors' fees, rent and other associated costs.
4. To the extent that:

   (a) the Company's exploration activities warrant further exploration activities; and

   (b) the Company is presented with additional acquisition opportunities,

   the Company's working capital will fund such further exploration and acquisition costs (including due diligence investigations and expert's fees in relation to such acquisitions). Any amounts not so expended will be applied toward administration costs for the period following the initial 2-year period following the Company's quotation on ASX.
5. Refer to Section 10.9 of the Prospectus for further details.

5. UPDATED PRO-FORMA BALANCE SHEET (BASED ON ACTUAL AMOUNT RAISED UNDER THE PUBLIC OFFER)

	Historical 31 Dec 2020 Audited	Pro-forma 31 Dec 2020 $10M raising Unaudited
ASSETS		
Current Assets		
Cash & cash equivalents	811,155	9,848,155
Other assets	5,376	5,376
Total current assets	**816,531**	**9,853,531**
Non-current assets		
Exploration and evaluation	3,304,828	3,304,828
Total non-current assets	**3,304,828**	**3,304,828**
TOTAL ASSETS	**4,121,359**	**13,158,359**
LIABILITIES		
Current liabilities		
Trade and other payables	87,000	-
Total current liabilities	**87,000**	-
TOTAL LIABILITIES	**87,000**	-
NET ASSETS	**4,034,359**	**13,158,359**
EQUITY		
Issued capital	4,583,250	13,229,189
Reserves	-	478,061
Accumulated losses	(548,891)	(548,891)
TOTAL EQUITY	**4,034,359**	**13,158,359**

For more information regarding this announcement please contact:

Kevin Hart
Company Secretary
+61 8 9316 9100

Authorised for release by the board of Global Lithium Resources Limited.