RIU Sydney Resources Round-up

GLOBAL LITHIUM RESOURCES

May 2024

ASX:GL1

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Strategic Highlights

GLOBAL Lithium resources

Multi-asset development optionality

- Combined Mineral Resource of **54Mt @ 1.09% Li_2O** [1]
- Two projects provide development optionality and funding alternatives
- **70% offtake** uncontracted

JORC compliant resources

- **Wholly owned 2 JORC** compliant lithium resources in Australia
- Manna MRE update following **60,000m** CY23 drilling program
- Outstanding Manna metallurgy +70% lithia recovery

Tier 1 Jurisdiction

- Located in **world's best mining jurisdiction of Western Australia**
- Close to existing lithium projects and **major infrastructure**

Strategic partnerships and well-funded

- **Strategic partnerships** with blue-chip counterparties - Canmax and Mineral Resources (ASX:MIN)
- **Well-capitalised with strong balance sheet** to achieve key milestones towards FID on Manna

Experienced Board, strong lithium credentials

- **Experienced Board** and management team with deep background in mining, exploration and project development
- MD is **Chair of the LME Lithium and Cobalt Committee**

Value accretive, de-risked and growth focussed

- DFS well advanced
- Native Title Mining Agreement nearing conclusion
- **Mining Lease on track for granting in CY24**

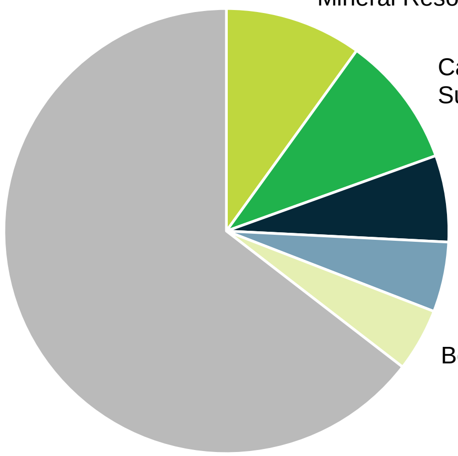
1 Refer ASX release titled "MANNA LITHIUM PROJECT RESOURCE GROWS", 26 JULY 2023

GL1 Corporate Snapshot (3 May 2024)

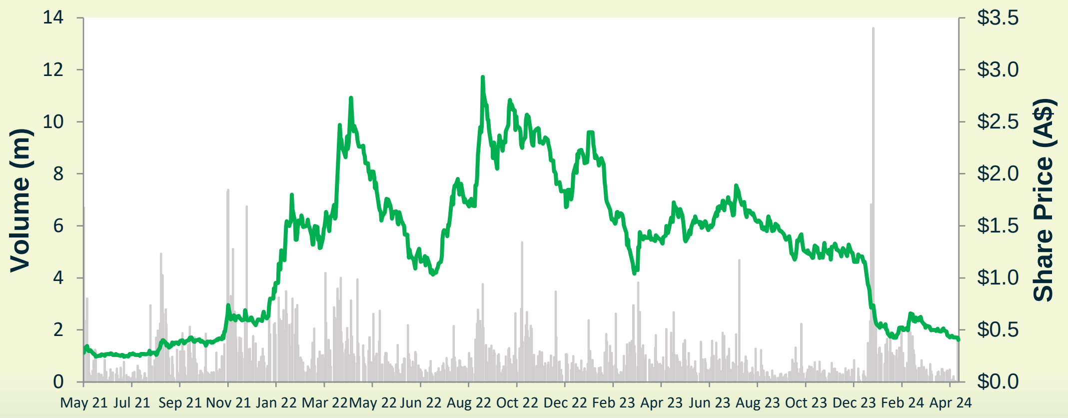
Market Cap	Share Price	Shares on issue
A$98.8m	A$0.38	260m

Options[1]	Cash[2]	Equity in ASX:KAI[3&4]
12.7m	A$30m	A$3.1m (10%)

Share Register



ASX share price performance



Board

Geoff Jones
Non-Executive Chair

Ron Mitchell
Managing Director

Dr Dianmin Chen
Non-Executive Director

Hayley Lawrance
Non-Executive Director

Greg Lilleyman
Non-Executive Director

Kevin Hart
Company Secretary

[1] Including various tranches of performance rights. [2] As of 31 March 2024 [3] Refer ASX release titled "MANNA LITHIUM PROJECT EXPANSION OF REGIONAL INTERESTS", 26 JUNE 2023, incl. Right Issue of 44m shares. [4] As of 3 May 2024

MANNA LITHIUM PROJECT

- 100% owned project
- Tier 1 mining jurisdiction
- Spodumene dominant hard rock lithium pegmatite
- Current Indicated & Inferred Mineral Resource of 36.0Mt @ 1.13% Li_2O
- MRE update in Q2 CY24

Kalgoorlie Lithium Province – Manna is the 2nd Largest Resource

Major Mines & Projects

City of Kalgoorlie-Boulder

Access to Railway

Access Road

High-speed Data

Utilities

1 Company public information

Exploration Summary

Exploration

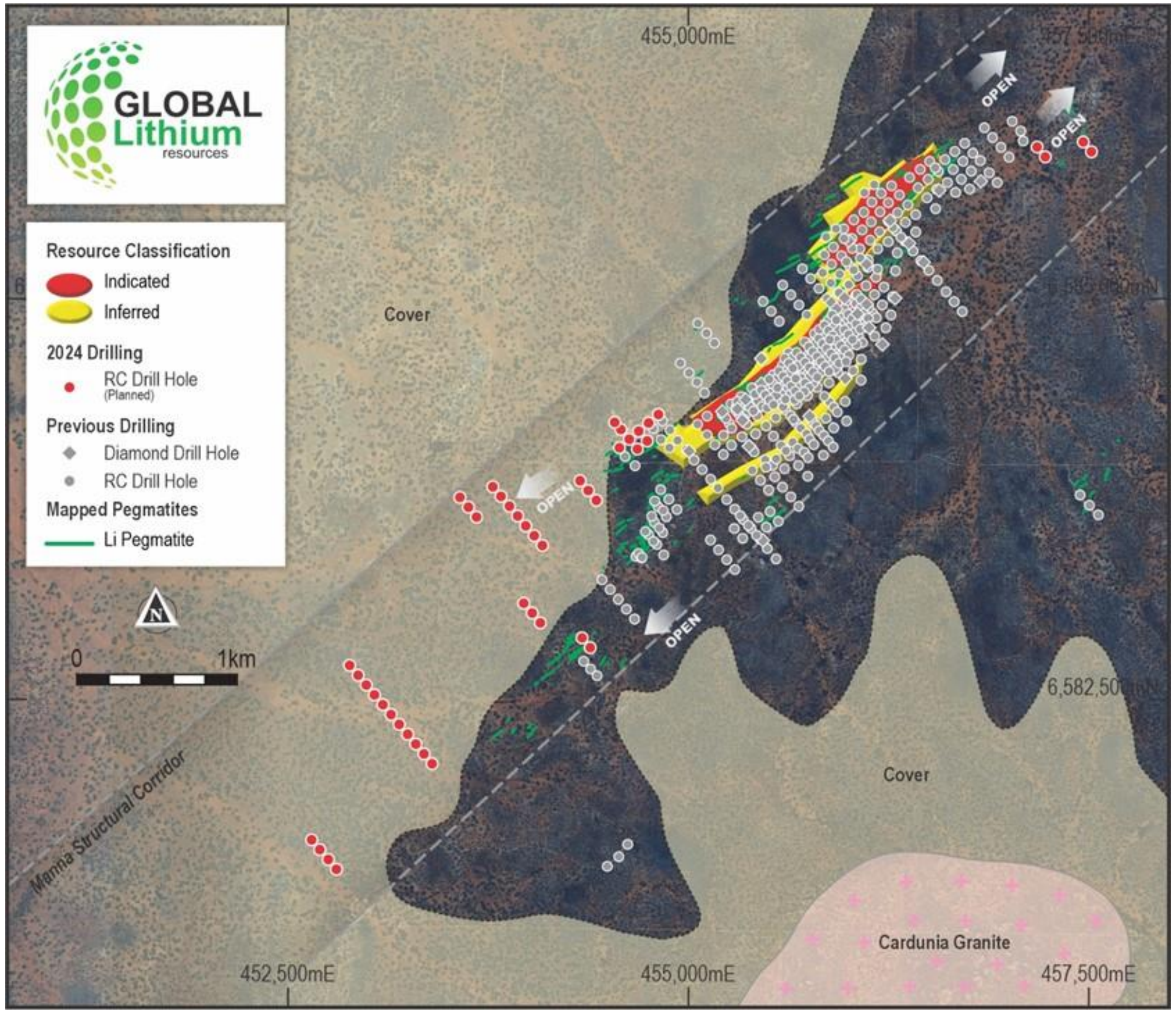
- Two years of intensive exploration:
  - CY22 – 46,000m[1]
  - CY23 – 60,000m[2]
  - Current MRE **(36.0Mt @ 1.13%)** based on historical and CY2022 drilling[3]
- CY23 infill drilling to increase confidence in resource classification
- CY24 extensional drilling focussed on growing the resource
- 6,000m RC exploration drilling campaign underway at Manna[4]
- MRE update to be announced Q2 CY24
- Resource open at depth and in multiple directions
- Direct and indirect landholding increased 280% to 700km^2 in 2023

[1] Refer ASX release titled "COMPLETION OF MANNA TRANSACTION AND STRATEGIC PLACEMENT", 15 November 2022.
[2] Refer ASX release titled "2023 MANNA DRILLING PROGRAM COMPLETES", 8 December 2023
[3] Refer ASX release titled "MANNA LITHIUM RESOURCE GROWS", 26 July 2023
[4] Refer ASX release titled "DRILLING UNDERWAY AT MANNA", 2 May 2024

Exploration - Upside Ahead

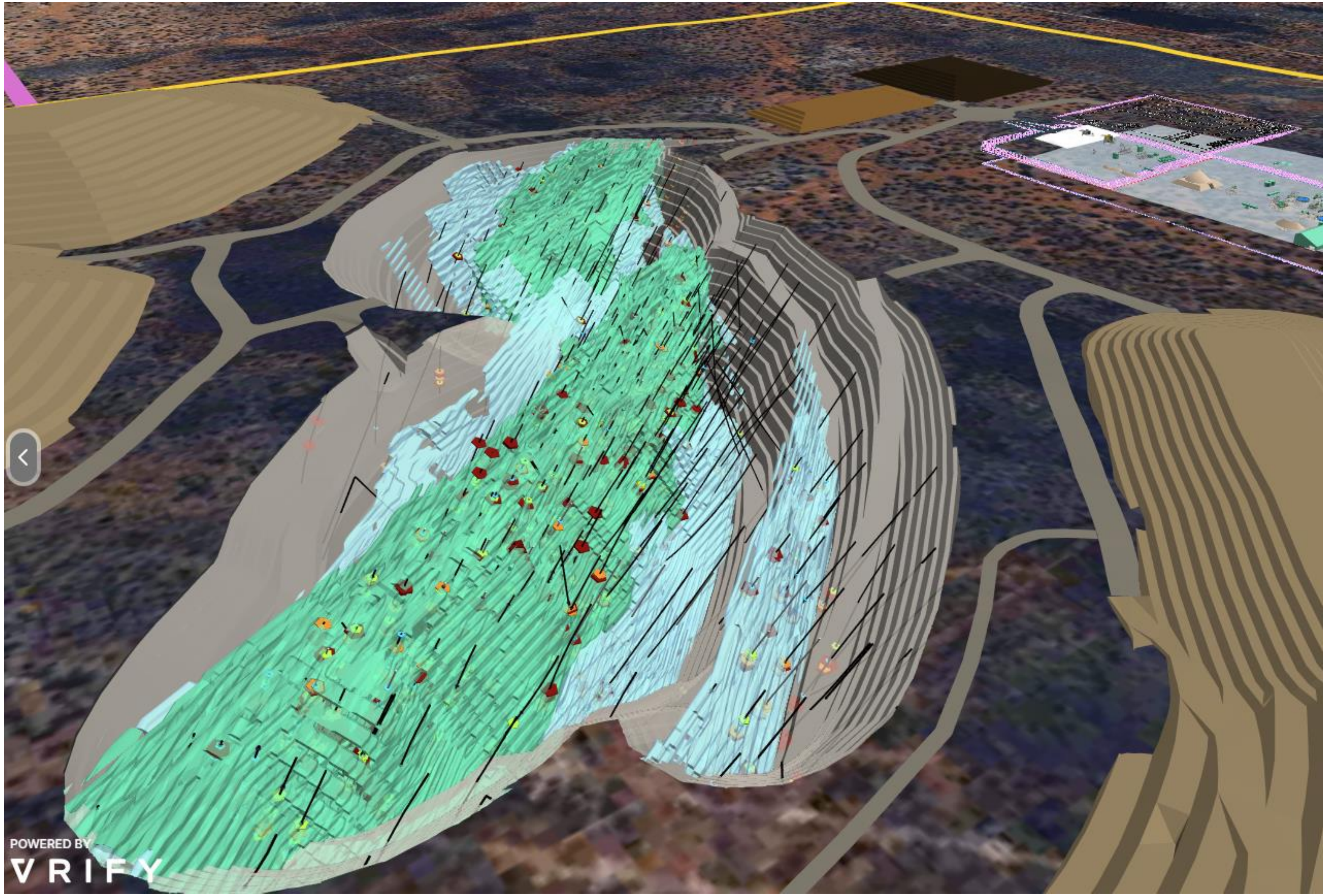
Results received from over 100,000m of RC and Diamond Drilling completed in CY22 & 23[1]

- Best drill intercept to date of **26m @ 1.53% Li_2O**[2]
- Manna Central resource area continues to demonstrate continuity and high-grades
- Manna pegmatites have returned grades >1% Li_2O over a 3.2km strike length to a 450m vertical depth
- 6,000m RC drill program currently underway to test extension of the Manna pegmatite system undercover to the southwest



[1] Refer ASX release titled "FINAL RESULTS RECEIVED FROM 2023 MANNA DRILLING PROGRAM", 20 March 2024
[2] Refer ASX release titled "HIGH-GRADE DRILLING RESULTS CONTINUE AT MANNA", 19 December 2023
[3] Refer ASX release titled "DRILLING UNDERWAY AT MANNA", 2 May 2024

Geological Model & Planned Infrastructure



GLOBAL Lithium resources

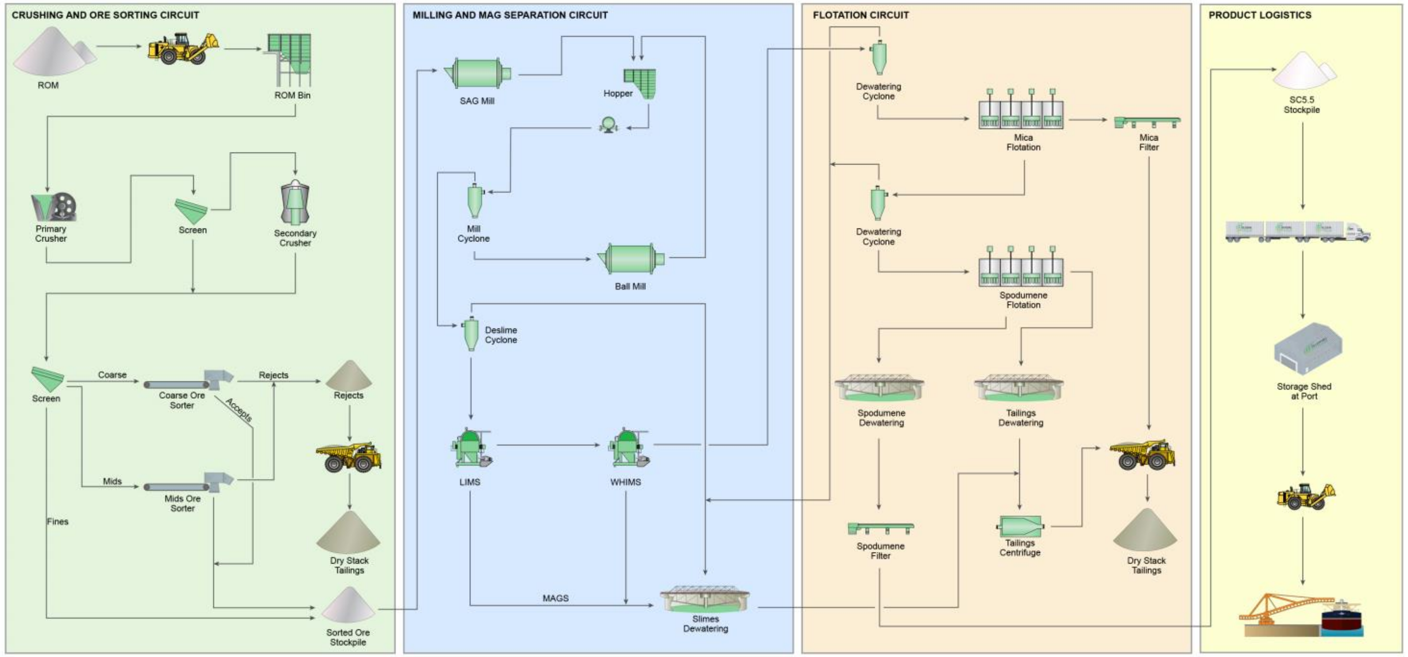
Definitive Feasibility Study - Advancing

- DFS and related metallurgical studies well advanced
- Completion of DFS expected CY24 and to incorporate:
  - Updated MRE including all CY23 drilling program results
  - Detailed open pit and underground mine schedules
  - Optimised metallurgical testwork results
  - Detailed operating and capital cost estimates
- Plant layout being optimised for constructability and reduce site construction hours
- SRK to provide independent technical peer review
- GRES to provide CAPEX optimisation review

Manna Lithium Project Plant 3D Model

Metallurgy – Excellent Li_2O Recoveries and Proven Flowsheet

- Manna process flowsheet well defined
- Whole-of-ore (WOO) flotation flowsheet achieving 75% lithia recovery
- This increase in lithia recovery will have a positive impact on project economics at Manna
- 66 flotation tests completed to-date
- Recovery improvement of 5% realised through optimisation of WHIMS & Mica flotation circuits
- Spodumene concentrate consistently achieving 5.6 – 6.5% Li_2O and 0.4 – 0.8% Fe_2O_3
- Further recovery improvements being pursued through reduction in slimes losses within the ball mill circuit



Manna Lithium Project Whole of Ore (WOO) Flotation Flowsheet

[1] Refer ASX release titled ""Manna Metallurgical Testwork Update", 7 March 2024
[2] Refer ASX release titled "Manna DFS and Metallurgical Test Work Update",16 November 2023
[3] Note: Rougher-only flotation, effectiveness of cleaning still to be investigated.

Approvals and Permitting - Well Advanced

Environmental

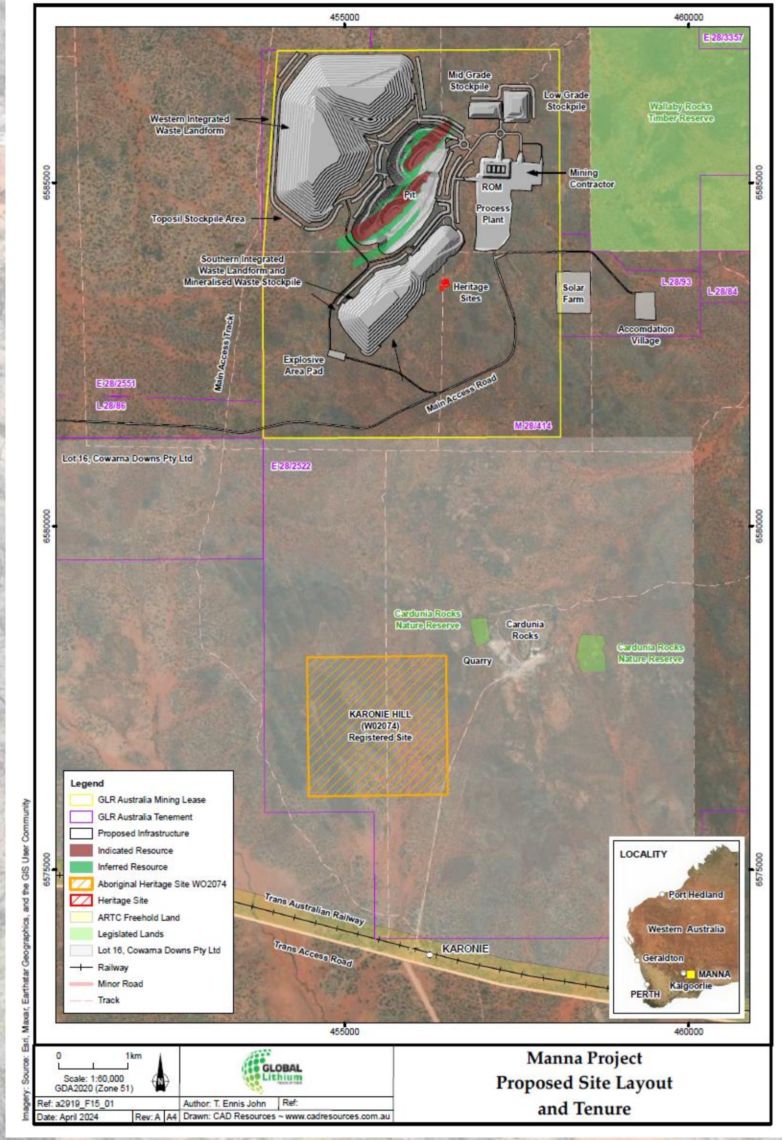
- All flora and fauna surveys completed with no significant impacts identified

Native Title and Heritage

- All heritage surveys completed with no culturally significant sites impacted
- Native Title Mining Agreement (NTMA) negotiation nearing completion

Mining Lease

- Mining Lease application (MLA 28/414) lodged with Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Mine layout has been finalised
- Mining Proposal and Mine Closure Plan to be lodged upon grant of Mining Lease
- Works Approval and Native Vegetation Clearing Permit applications well advanced



Manna mining lease map

Manna Project

2024 Key Milestones - De-risked and Disciplined

Well positioned to capture significant upside with anticipated lithium market recovery

Global Lithium Resources	CY24
Metallurgical Test Results / Ore Sorting Trials	
Mineral Resource Estimate (MRE) Update	
Environmental / Native Title Approvals	
CY24 Exploration Drilling Program	
Anticipated Mining Lease Grant	
Definitive Feasibility Study plus Optimisation Program	

MARBLE BAR
LITHIUM PROJECT

- 100% owned
- Tier 1 mining jurisdiction
- Inferred Mineral Resource of 18.0Mt @ 1% Li_2O

Highly Prospective Geological Setting

Geology

- Spodumene bearing pegmatite hosted in greenstone and granite contact
- Similar geological settings to nearby Pilgangoora[1] and Wodgina[2] deposits

Resource

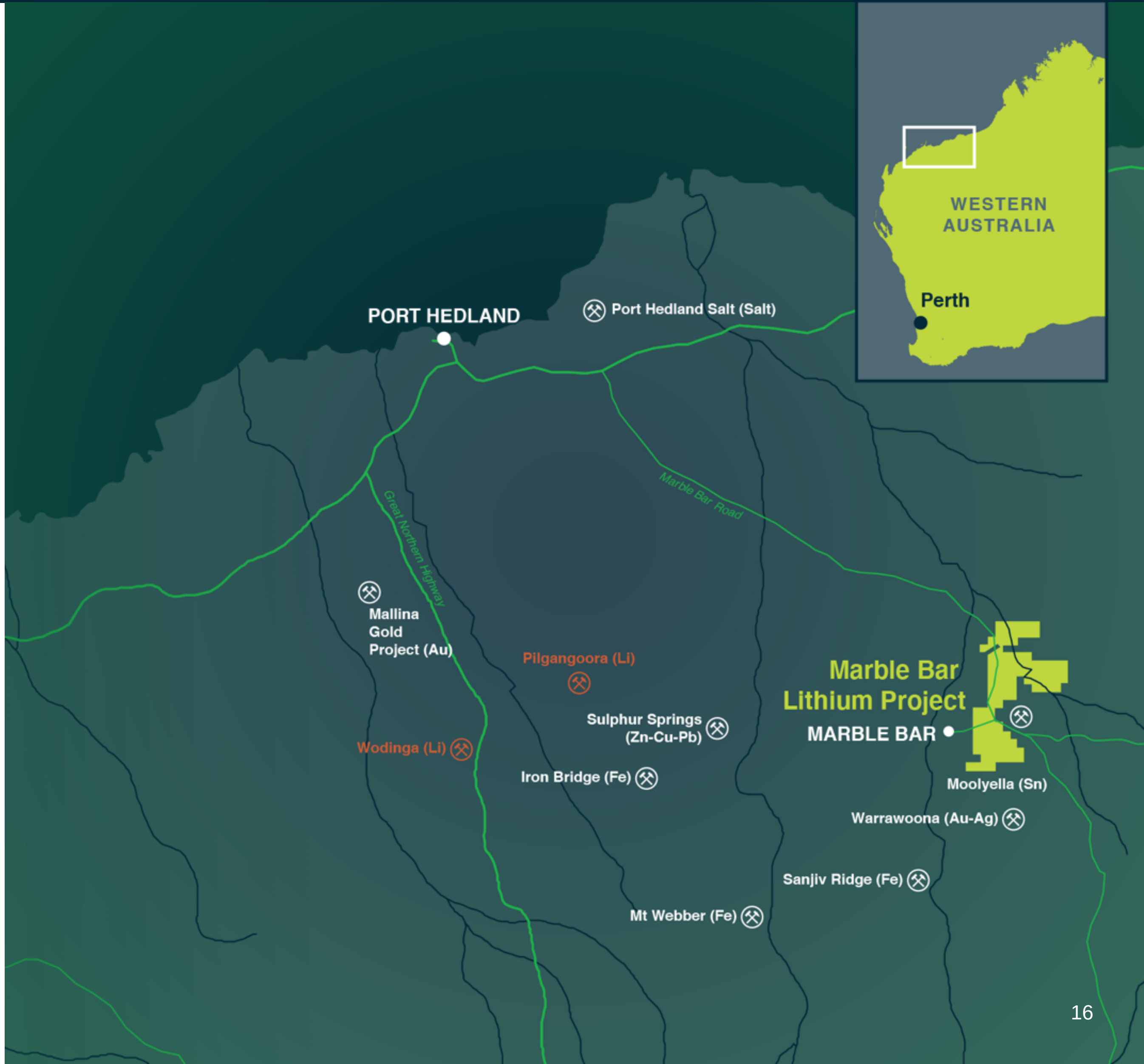
- Inferred Mineral Resource of 18.0Mt @ 1.0% Li_2O[3]
- Lithium mineralisation in drilling identified over 15km

Exploration Upside

- Highest grade lithium assays delivered to date[4]
- Highly prospective gold and base metal targets tested in 2023
- Further drilling planned in CY24

Infrastructure Rich

- Tier 1 lithium mining jurisdiction
- Sealed road through tenement area
- 150km south-east of Port Hedland



[1] Owned by Pilbara Minerals (ASX: PLS).
[2] Owned by the MARBL JV, 60% Albemarle, 40% Mineral Resources (ASX: MIN).
[3] Refer ASX release titled “GL1 DELIVERS TRANSFORMATIVE LITHIUM RESOURCE BASE”, 15 December 2022.
[4] Refer ASX release titled “Highest Grade Lithium Assays Delivered to Date at Marble Bar Lithium Project”, 2 May 2022.

Community



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