

Transformational funding secured to underpin future development of Manna Lithium Project

Global Lithium Resources Limited (**ASX: GL1**, “**Global Lithium**” or “the **Company**”), is pleased to announce it has executed a Binding Term Sheet with Jiangsu Lopal Tech. Group Co., Ltd (**Lopal**) – a leading global battery materials producer listed on the Shanghai and Hong Kong stock exchanges – which provides for an equity investment of A\$7.32 million (**Placement**) and an offtake Prepayment of US\$75 million which will accelerate the development of the 100% owned Manna Lithium Project in Western Australia.

GL1 and its wholly owned subsidiary, MB Lithium Pty Ltd have also entered into a separate binding Tenements and Mineral Rights Sale Agreement with Lopal Tech Perth Pty Ltd (**Lopal Tech**), a wholly-owned subsidiary of Lopal, for the sale of GL1’s interest in its Marble Bar Lithium Project, in the Pilbara region of Western Australia, including certain non-core exploration tenements and associated lithium mineral rights for a total consideration of A\$14.85 million.

Under Australia’s foreign investment rules, the above transactions are not conditional to FIRB approval.

GL1 Managing Director Dr Dianmin Chen said the transformational arrangements with Lopal represent a pivotal advancement in the Manna Lithium Project toward a final investment decision (FID) on its development.

“The arrangements with Lopal provide a robust initial contribution to fund Manna’s future development, securing critical long-term customer relationships and validating the demand for Manna’s substantial and high-quality lithium resource.”

The Binding Term Sheet sets out the commercial terms for the proposed arrangements, including:

1. The Company has entered into a strategic equity investment arrangement with Lopal through the Placement as below:
 - Lopal will subscribe for 13,840,111 fully paid ordinary shares in Global Lithium (**Placement Shares**) at an issue price of A\$0.52875 per share, based on the 20-day volume weighted average market price up to, and including, 20th April 2026, raising **A\$7,317,959 (Placement)**; and

The Placement is conditional only on obtaining any necessary regulatory approvals and will be completed utilising the Company's existing placement capacity under ASX Listing Rule 7.1A. Following the issue of the Placement Shares, Lopal will hold approximately 5% of Company's issued capital.

The Placement Shares are targeting completion of the Placement as soon as practicable, and any Placement shares will rank equally with existing fully paid ordinary shares. Proceeds from the Placement will be applied in the advancement of the Manna Lithium Project toward a final investment decision and for general working capital purposes.

2. Long-term offtake agreement structure with Lopal:

- **Product:** Spodumene concentrate produced from the Manna Lithium Project, with a target Li_2O content of 5.5%;
- **Term:** A 10-year term from the date of the first supply of product, with an option for Lopal to extend for a further four years;
- **Quantity:** Lopal will offtake 40% of Manna's annual actual production. From commencing production, Global Lithium will use reasonable endeavours to supply at least 70,000 tonnes of product per annum. With the new 40% offtake to Lopal and existing 30% offtake to Canmax Technologies Co., Ltd the remaining 30% production quantity is remaining at GL1's sole discretion; and
- **Pricing:** The contract price each shipment of product in US\$/metric tonne will be calculated based on market price formula determined by internationally recognised price reporting agencies. However, a floor price of US\$1,000/tonne (on a CIF basis) will apply for the first three years of the offtake term, with no upside price limitation.

3. Significant Offtake Prepayment Structure with Lopal:

- **Quantum:** Lopal will provide a maximum Offtake Prepayment of **US\$75 million**;
- **Use of proceeds:** The prepayment is to be used for development expenditure for the Manna Lithium Project, including costs required to develop, build and commission (and once constructed, operate) the Project;
- **Prepayment Cost:** The cost of prepayment advances shall be borne by GL1 at an annual rate of 5%, calculated daily on the outstanding balance.
- **Repayment:** Following a 12-month grace period from the first product supply, repayment will occur from each product invoice issued under the Offtake Agreement. Advances are subject to a final repayment date of four years after the supply commencement date; and
- **Condition precedent:** Payment is subject to completion of the Placement and GL1 making a positive Final Investment Decision (FID) for the Manna Lithium Project.

The Binding Term Sheet includes obligations on the parties to negotiate full form documents to reflect the commercial terms above.

Strategic divestment of non-core Marble Bar lithium tenements to Lopal Tech

The terms of GL1's separate binding Tenements and Mineral Rights Sale Agreement include:

- **Assets sold:** The agreement covers the sale of exploration tenements E45/4309, E45/4328, E45/4631 (held by GL1) and E45/4669, E45/4724 (held by MB Lithium Pty Ltd, a wholly-owned subsidiary of GL1), along with associated mineral rights and mining information.
- **Conditions precedent:** Completion of the Tenements and Mineral Rights Sale Agreement is subject to entering into a number of deeds of assignment and assumption with third parties. But is not subject to Lopal Tech obtaining FIRB approval.
- **Consideration:** The total potential consideration is **A\$14.85** million, comprising:
 - i. A completion payment of A\$11.85 million payable at the satisfaction or waiver of various conditions precedent (including assignments of existing agreements); and
 - ii. A contingent consideration payment of A\$3.0 million payable upon the grant of a mining lease over the subject tenements to the Buyer.
- **Strategic rationale:** This divestment aligns with GL1's strategy to focus its resources and capital on the accelerated development of its flagship Manna Lithium Project, while also generating non-dilutive funding.

The Manna Lithium Project, located approximately 110 kilometres east of Kalgoorlie, continues to advance rapidly toward FID, anticipated to occur before the end of this calendar year. The execution of this binding Term Sheet solidifies Global Lithium's position as a key player in the global lithium supply chain.

About Lopal

Jiangsu Lopal Tech. Group Co., Ltd, which is listed on both the China and Hong Kong Stock Exchanges, is a highly reputable and significant participant in the global battery materials sector. The commitment through both the strategic equity investment and substantial prepayment facility, alongside a key offtake agreement represents a strong endorsement of the quality, scale and development potential of the Manna Lithium Project.

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% Li₂O 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% Li₂O.

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 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

Global Lithium – Ore Reserve Estimation

Project Name	Category	Million Tonnes (Mt)	Li ₂ O, %
Manna		-	
<i>Open Cut</i>	<i>Proved</i>		
	<i>Probable</i>	14.4	0.93
	Subtotal	14.4	0.93
UG	<i>Proved</i>		
	<i>Probable</i>	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.**

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.