



22 January 2024

Soil Sampling Program Recommences at Higginsville Lithium District

Highlights

- **Large scale soil sampling program has recommenced at the Higginsville Lithium District**
- **Program consists of >20,000 geochemical soil samples across multiple Projects**
- **Proposed soil program will only cover approximately 25% of the total Higginsville Lithium District tenement area, allowing additional future soils programs to target potential strike extensions of the lithium results as they develop.**
- **Results to be used to generate targets for future drilling programs**
- **Mapping and sampling of outcropping pegmatite trends to continue in conjunction with the soil program**
- **First lithium focused drilling program at the Spargoville Project is on track to commence first half 2024**

Kali Metals Limited (**ASX: KM1**) (“**Kali**” or “**Company**”) is pleased to announce the continuation of a large-scale soil sampling program across large tracts of the Higginsville Lithium District in Western Australia.

The initial soil program commenced in December 2023 and specifically targeted the Spargoville Project where Spodumene bearing pegmatites has been discovered¹. The soil program also focused on a small, northern region of the Widgiemooltha Project where ground mapping located LCT pegmatites over a 1km strike length.

The continuation of Kali’s initial soil program recommenced in mid-January 2024 following a break over the holiday period, and is now scheduled to run throughout the majority of 2024, covering multiple Projects within the Higginsville Lithium District.

Database Analysis Project

A separate project team is being established to analyse the extensive historical drilling database that covers the Higginsville Lithium District which is known to contain multiple occurrences of logged pegmatites. Previous analysis of the database identified pegmatites in 755 individual lithological line items that were greater than 10m in length². None of these logged pegmatites have been previously assayed for Lithium.

The database analysis and re-assay program will enable the Company to identify actual drilled lithium intersections from previous drilling. If the new information derived from the previous drilling contains lithium results, this information will be combined with the soil sampling program results to enable a 3D interpretation across the lithium prospective areas.

The Company intends to use the combination of the drilling results and surface soil data to plan the next round of drilling programs across the Higginsville Lithium District.

¹ Refer ASX Announcement, *Spodumene Identified at Higginsville Lithium District*, 10 January 2024

² Refer Kali Metals Prospectus, 4 January 2024



Stuart Peterson, General Manager Geology commented:

"This is an exciting time for the Company as this soil program will be the first field work undertaken in 2024 and is an important step forward in the Company's systematic exploration program planned for the Higginsville Lithium District. The soil program and the database analysis program will form the basis for the first drill program and allow regular reporting of results.

The ability to model lithium intervals at depth by re-assaying data contained in the historic Higginsville Lithium District drilling core is a significant advantage to the Company. This data, generated through historical drilling, will be combined with the surface soil anomalies, enhancing the Company's ability to identify prospective lithium targets. This is not only improves the accuracy of the drill targets but also saves the Company significant time and resources.

We are delighted that this program has now recommenced and look forward to updating the market on our findings as they become available."

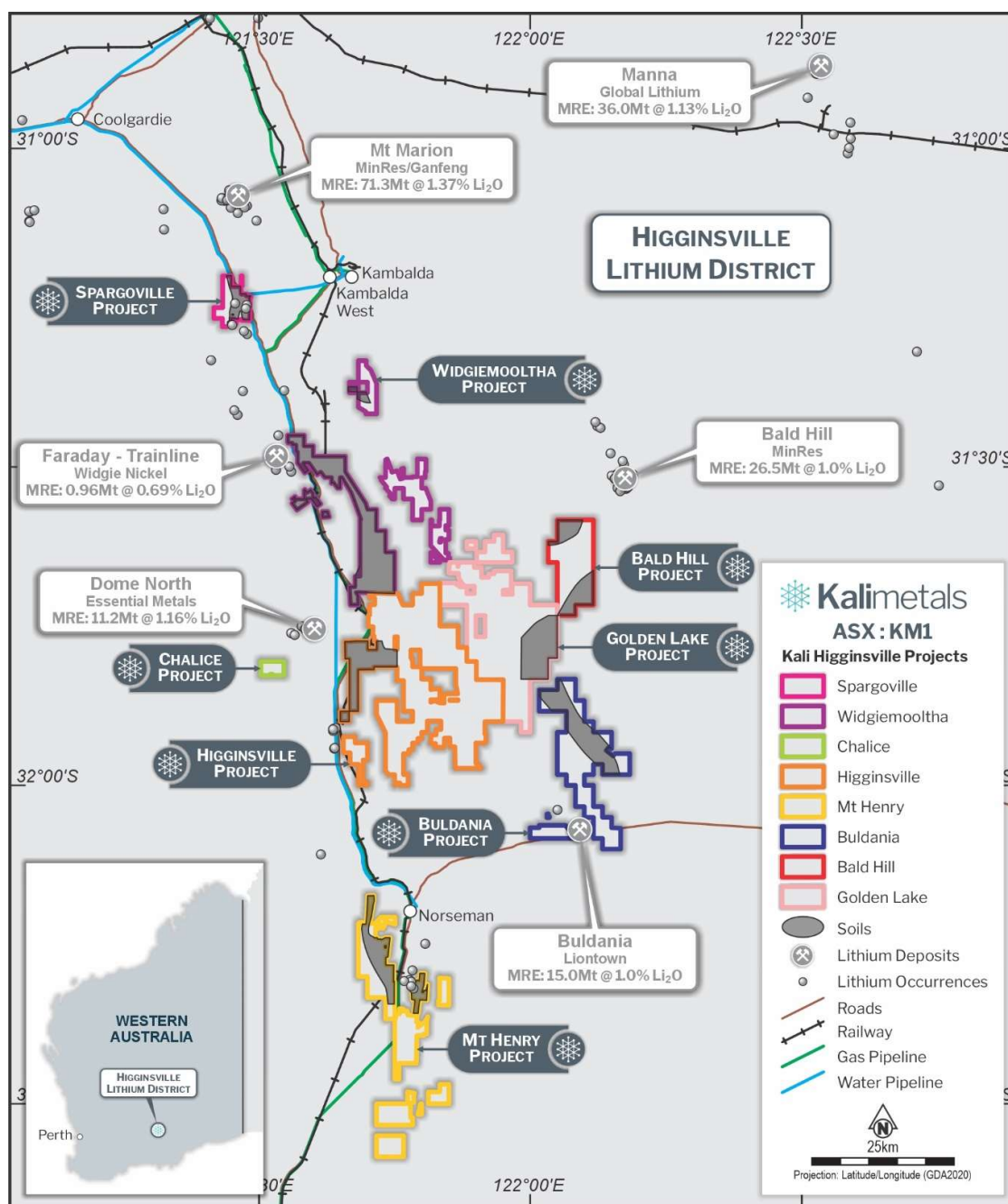


Figure 1: Higginsville Lithium District showing the Company's initial soil program coverage.

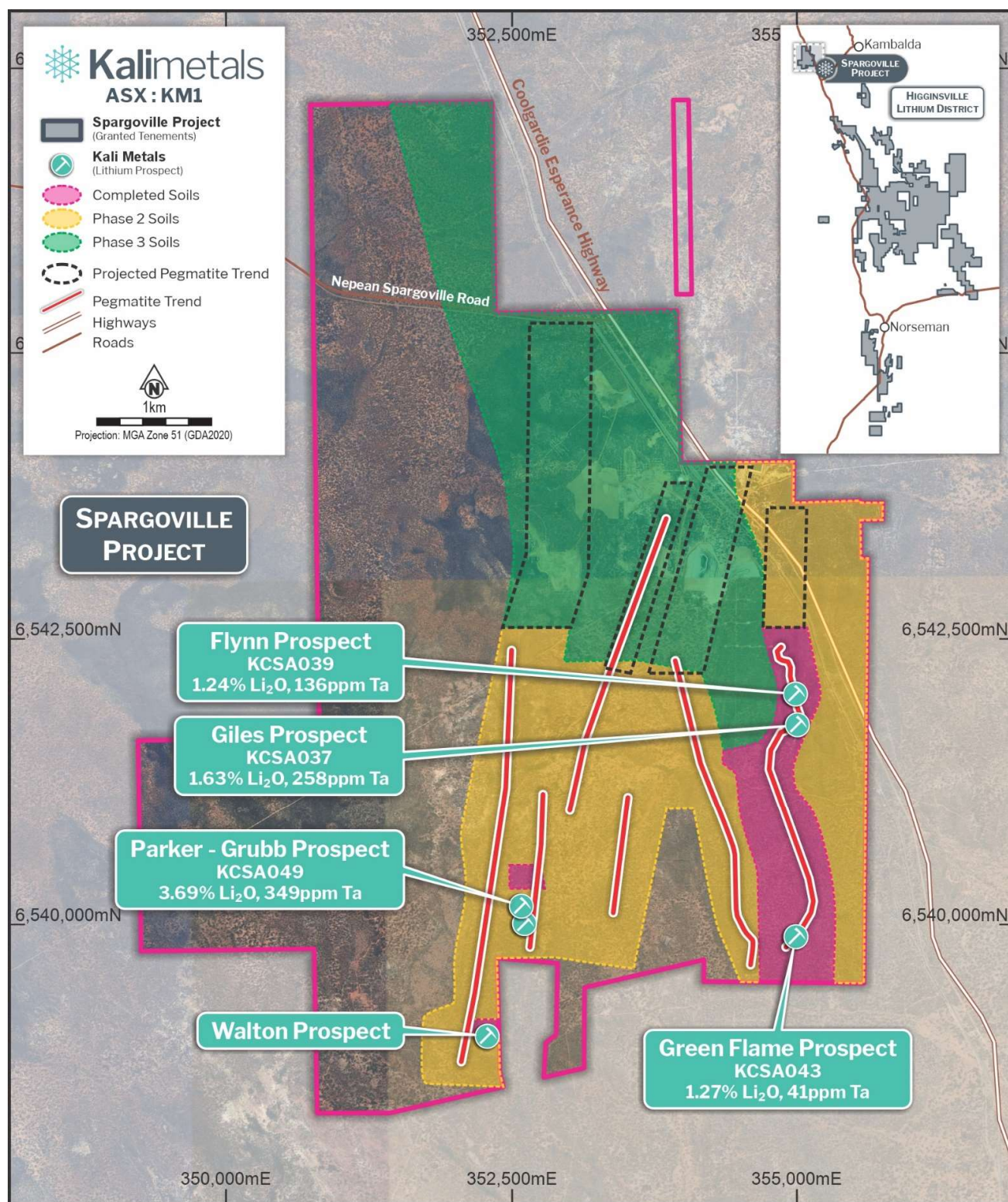


Figure 2: Spargoville Project showing soil program outlines and rock chip results³

³ Refer ASX Announcement, Spodumene Identified at Higginsville Lithium District, 10 January 2024

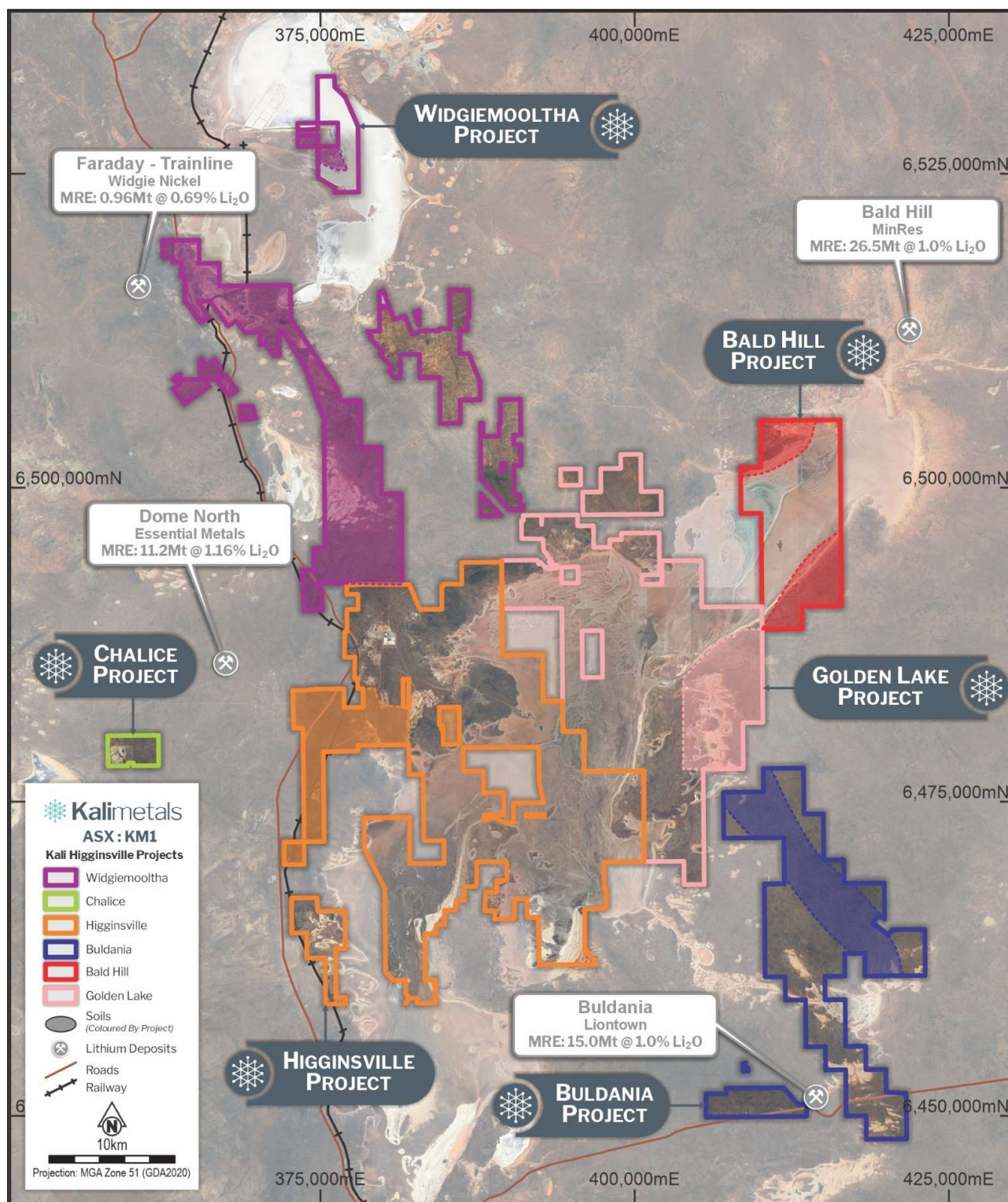
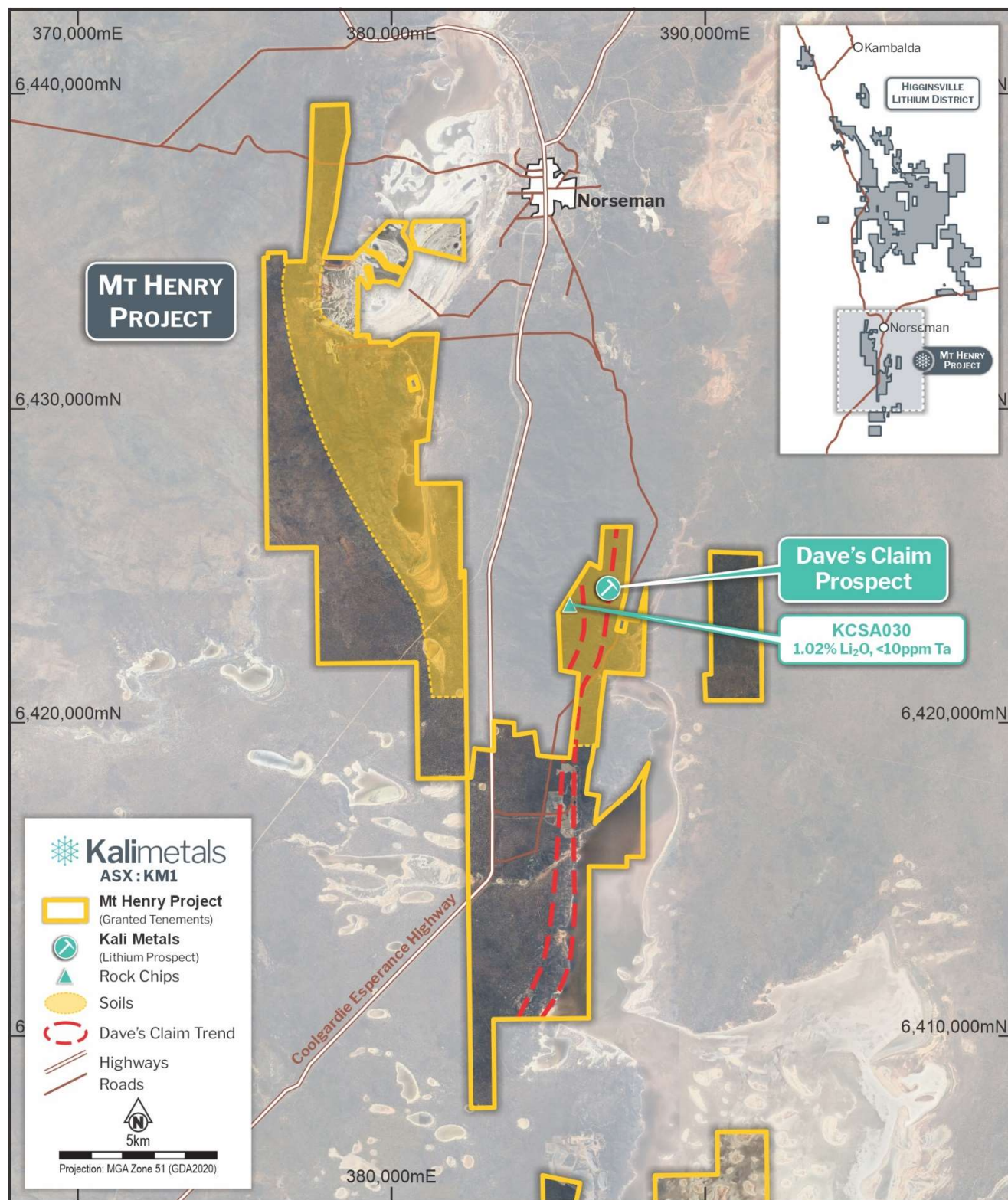


Figure 3: Higginsville Lithium District's central Projects' area showing proposed initial rolling soil program coverage areas.



⁴ Refer ASX Announcement, Spodumene Identified at Higginsville Lithium District, 10 January 2024



Authorised for release by the Board of Kali Metals Limited.

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About Kali Metals Limited

Kali Metals Limited's (**ASX: KM1**) ("**Kali**" or "**Company**") portfolio of assets represents one of the largest and most prospective exploration packages across Australia's world leading hard-rock lithium fields. Kali's ~3,854km² exploration tenure is located near existing, emerging, and unexplored lithium and critical minerals regions in WA including the Pilbara and Eastern Yilgarn and the Lachlan Fold Belt in NSW and Victoria.

Kali has a team of well credentialed professionals who are focused on exploring and developing commercial lithium resources from its highly prospective tenements and identifying new strategic assets to add to the portfolio. Lithium is a critical component in the production of electric vehicles and renewable energy storage systems. With the rapid growth of these industries, the demand for lithium is expected to increase significantly in the coming years. Kali is committed to playing a key role in meeting this demand and powering the global clean energy transition.

Forward Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kali's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Kali believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (**Original Announcements**), as referenced, which are available at www.kalimetals.com.au. Kali confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Kali confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Competent Person Statement

Exploration Results

The information in this announcement that relates to Exploration Results for Kali, Higginsville Lithium District Projects and complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results and is based on, and fairly represents, information and supporting documentation prepared by Mr Stuart Peterson, a fulltime employee of Kali Metals Limited. Mr Peterson is a member of the AusIMM and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Peterson considers that the information contained in this announcement is an accurate representation of the available data and studies for the mining project. Mr Peterson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.