$7m Placement to Advance Marble Bar Gold Project

Kali Metals Limited (**ASX: KM1**) (**"Kali"** or **"the Company"**) is pleased to announce that it has successfully secured firm commitments from new and existing institutional and sophisticated investors to subscribe for 39.0 million new ordinary shares of the Company ("**New Shares**") at an issue price of $0.18 per New Share ("**Issue Price**") to raise gross proceeds of ~$7.0 million ("**Placement**"). Kali's Directors have subscribed for a total of A$95,000 of the Placement, subject to receipt of shareholder approval.

Proceeds from the Placement will be used to progress ongoing exploration programs at the Marble Bar Gold Project and Higginsville Lithium Project, including drilling and associated technical work, and for general working capital purposes.

Kali Metals' Managing Director Paul Adams said:

"We are delighted to have received strong support from both new and existing institutional and sophisticated investors to raise ~$7.0 million. The funds will be directed towards our Phase II drill program at our Marble Bar Gold Project, where our maiden program delivered shallow, high-grade results and demonstrated strong potential for strike and down-dip growth. This next phase of drilling will be designed to systematically build on those results and advance Marble Bar toward a more defined gold system.

In parallel we will continue to progress exploration across our broader portfolio, in particular, our large lithium portfolio at Higginsville. We look forward to keeping shareholders updated as our exploration activity advances."

Placement Details

The Issue Price of A$0.18 per New Share represents a:

- Nil discount to the last close price of $0.18 on 4 February 2026;
- 16.2% discount to the 5-day volume weighted average price ("**VWAP**") of A$0.215 per share; and
- 15.8% discount to the 15-day VWAP of A$0.214 per share.

Under the terms of the Placement, Kali will issue 38,472,222 New Shares to institutional and sophisticated investors at an Issue Price of A$0.18 per share to raise ~A$6.9 million (before costs), plus the issue of 527,778 New Shares to raise A$95,000 (before costs) to Directors of the Company.

The New Shares (excluding for Director subscriptions) will be issued utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A, which will, immediately upon issuing, rank equally with existing Kali shares on issue. Settlement of the Placement is expected to occur on 16 February 2026.

Argonaut Securities Pty Limited acted as Lead Manager and Bookrunner to the Placement.

The indicative timetable for the Placement is as follows:

Event	Date
Announcement of the Placement and trading halt lifted	Friday, 6 February 2026
Settlement of the Placement (excluding Director subscriptions)	Monday, 16 February 2026
Issue of New Shares	Tuesday, 17 February 2026

The timetable is indicative only. The Company reserves the right to alter the indicative dates at its discretion and without notice, subject to the Listing Rules and Corporations Act.

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Authorised for release by the Board of Kali Metals Limited.

For further information please contact:

Paul Adams
Managing Director
E admin@kalimetals.com.au

Andrew Willis
Investor & Media Relations
E awillis@nwrcommunications.com.au

About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets cover 4,029km^2 of exploration tenure prospective for gold, lithium and critical minerals, located in WA (including the Pilbara and Eastern Yilgarn) and the Southern Lachlan Fold Belt (in NSW and Victoria).

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial resources and identifying new strategic assets to add to the portfolio. Kali Metals has a number of prospective gold, lithium and tin projects within its existing tenure and is committed to generate shareholder value through exploration and development of these assets.

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