24 April 2026

Quarterly Report

For the Period Ended 31 March 2026

Operational Highlights

- Gold asset spin-out through an Initial Public Offering (IPO) into MB Gold Limited completed in February 2026
- Further advancement of Manna Lithium Project with submission of vital permitting applications with the Department of Mines, Petroleum and Exploration
- Advanced discussions, negotiations and exchanges of draft terms sheets for funding and offtake arrangements for Manna Lithium Project
- Key project appointments to senior management of the Company

Corporate

- Cash position of $19.8m as at 31 March 2026

Established multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**") reports its activities for the quarter ended 31 March 2026.

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Manna Lithium Project

Permitting applications to the Department of Mines Petroleum and Exploration (DMPE)

During the quarter, the Company lodged its Native Vegetation Clearing Permit (NVCP)[1] application and its Mining Development and Closure Proposal (MDCP)[2] with the Department of Mines, Petroleum and Exploration (DMPE).

The NVCP application relates to proposed vegetation clearing within the approved Development Envelope at the Manna Project. Subject to DMPE approval, the application represents an important early step in enabling further site-based activities required for the development of the Manna Project and forms part of GL1's systematic approach to de-risking and advancing the project toward a Final Investment Decision (FID).

The MDCP includes detailed plans for the development of essential infrastructure required for the Manna Project. Subject to its assessment and approval, the MDCP will permit the development of project components including the accommodation village, open pits, processing plant and access roads. Importantly, this proposal also encompasses the full mine closure strategy, aligning with the highest standards of environmental stewardship.

Advancement of Financing/Offtake Arrangements

During the quarter discussions, negotiations and, in some instances, drafting of term sheets took place with numerous parties in relation to securing funding and offtake arrangements for the Manna Lithium Project. The discussions included a variety of funding mechanisms. By the end of the quarter the Company had narrowed the number of potential funders and offtake partners and specific terms remained under negotiation.

Subsequent to quarter end, the Company executed a Binding Term Sheet with Jiangsu Lopal Tech. Group Co., Ltd which provides for an equity investment of A$7.32 million, an offtake prepayment facility of US$75 million and an offtake over 40% of the spodumene concentrate production which will accelerate and underpin the development of the Manna Lithium Project.[3]

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Key Project Appointments

To further bolster the Manna Project's development and underscore our commitment to bringing it into production, several key appointments to our project leadership team were made during the quarter in the roles of Project Manager, Contracts Manager and Marketing Manager[2]. These strategic hires reflect the Company's focus on building a robust, experienced team capable of executing the Manna Project effectively and efficiently.

Exploration

Minor site activities including regional water exploration commenced during the quarter at the Manna Project.

Community Relations

On 27 January 2026 the first Manna Lithium Project Community Relationship Committee meeting was held in Kalgoorlie. The committee including a Chair, a secretary and four other members was formally established, and the role of the committee was discussed.

The Committees role is to oversee the Company's engagement with Traditional Owners and local communities, ensuring consultation, engagement and meaningful community benefit in relation to the Manna Lithium Project.

The Committee will meet on a quarterly basis.

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1. ASX Announcement 10th February 2026 "GL1 submits NVCP application for Manna Lithium Project"
2. ASX Announcement 3rd March 2026 "Manna Lithium Project continues to advance with submission of MDCP and key project appointments"
3. ASX Announcement 22nd April 2026 "Transformational funding secured to underpin development".

Marble Bar Project

Exploration

No site activities were carried out during the quarter at Marble Bar.

Corporate

During the quarter the Company completed the IPO process to spin-out its prospective Marble Bar gold assets into MB Gold Limited (**MB Gold**). MB Gold was admitted to the Official List of the ASX and commenced trading on the 6th February 2026.[3]

The completion of this strategic spin-out marks another significant milestone for GL1, enabling the Company to dedicate its resources, expertise and capital primarily towards accelerating its flagship Manna Lithium Project toward a Final Investment Decision by the end of 2026.

During the quarter 1,230,000 ordinary shares were issued on the exercise of vested employee (230,000) and director (1,000,000) performance rights.[4,5]

In March, Mr Daniel Coletta was appointed as Company Secretary and Chief Financial Officer following the retirement of Mr Kevin Hart.[6]

Related Party Transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors $191,000
- Included at section 6.2 – Comprises: Remuneration of directors $Nil.

Listing Rule 5.3.1 and 5.3.2

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately $0.55m was incurred by the Company in respect of exploration activity for the quarter ended 31 March 2026, primarily on:
  - Ongoing studies and approval workstreams related to the Manna Lithium Project
- A summary of the specific exploration activities undertaken in the Marble Bar and Manna project areas is included in this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

4. ASX Announcement 6th February 2026 “GL1 completes gold asset spin-out to sharpen focus on FID for Manna Lithium Project in 2026”
5. ASX Announcement 11th February 2026 “Issue of Shares on Exercise of Incentive Performance Rights”
6. ASX Announcement 13th February 2026 “Issue of Shares on Exercise of Incentive Performance Rights”
7. ASX Announcement 26th March 2026 “Appointment of Company Secretary and CFO”

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Global Lithium Mineral Resource Summary

Table 1. 2024 Global Lithium Combined Lithium Mineral Resource.

Project (equity)	Category	Million Tonnes (Mt)	Li_2O%	Ta_2O_5 ppm
Marble Bar	*Indicated*	3.8	0.97	53
	Inferred	14.2	1.01	50
	Total	**18.0**	**1.00**	**51**
Manna	*Indicated*	32.9	1.04	52
	Inferred	18.7	0.92	50
	Total	**51.6**	**1.00**	**52**
Combined Total		**69.6**	**1.00**	**52**

Table 2. 2025 Global Lithium Manna Ore Reserve Estimation.

Project name	Category	Million Tonnes (Mt)	Li_2O%
Manna			
Open Cut	*Proved*		
	Probable	*14.4*	*0.93*
	Subtotal	*14.4*	*0.93*
UG	*Proved*		
	Probable	5.0	0.84
	Subtotal	**5.0**	**0.84**
Combined Total		**19.4**	**0.907**

Table 1 – Notes - ***Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate***

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.

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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.

About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian lithium exploration and development company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100%-owned Manna Lithium Project in the Goldfields and the Marble Bar Lithium Project (MBLP) in the Pilbara region, Western Australia.

Global Lithium has defined a total Indicated and Inferred Mineral Resource of **69.6Mt @ 1.00%** Li_2O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player. The Manna Lithium Project has a Grand Total Ore Reserve of 19.4Mt @ 0.91% Li_2O.

Directors

Mr Richard O'Shannassy	Chairman and Non-Executive Director
Dr Dianmin Chen	Managing Director and CEO
Mr Liaoliang Zhu	Executive Director
Dr Xiaoxuan Sun	Non-Executive Director

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Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100	100 (excluding precious and base metals)
E45/4328	100	100 (excluding precious and base metals)
E45/4631	100	100 (excluding precious and base metals)
E45/4724	100 (lithium minerals only)	100 (lithium minerals only)
E45/4669	100	100 (excluding precious and base metals)
E45/5812	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5843	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5871	0 (battery mineral rights only)	0 (battery mineral rights only)
E56/5873	0 (battery mineral rights only)	0 (battery mineral rights only)
E45/5869	0 (battery minerals rights only)	0 (battery mineral rights only)
E45/6454	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/6562	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/3679	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/3857	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/4137	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5571	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5595	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5596	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5815	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
MANNA LITHIUM PROJECT		
E28/2551	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/2522	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
M28/414	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/3357	100	100
E28/3359	100	100
E28/3549 (pending)	0	100

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L28/84	100	100
L28/85	100	100
L28/86 (pending)	100	100
L28/87	100	100
L28/88	100	100
L28/89	100	100
L28/90	100	100
L28/91	100	100
L28/92	100	100
L28/93 (Pending)	100	100
L28/96 (Pending)	100	100
L28/97 (Pending)	100	100
L28/98 (Pending)	100	100

Approved for release by the Board of Global Lithium Resources Limited.

For more information:

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3.9 and Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
GLOBAL LITHIUM RESOURCES LIMITED	
ABN	**Quarter ended ("current quarter")**
58 626 093 150	31 MARCH 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(337)	(2,616)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(281)	(936)
	(e) administration and corporate costs	(396)	(997)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	203	525
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	38
1.8	Other (payroll tax refund)	-	209
1.9	**Net cash from / (used in) operating activities**	**(811)**	**(3,777)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(10)	(10)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	900	900
	(c) property, plant and equipment	-	-
	(d) investments	-	7,050
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**890**	**7,940**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	
	- payments for lease	(68)	(204)
	- Net funds held on trust for MB Gold Limited IPO	(1,988)	-
	-Subsidiary IPO and demerger expenses incurred on behalf of MB Gold, to be repaid Q4	(171)	(171)
3.10	**Net cash from / (used in) financing activities**	**(2,227)**	**(375)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	21,978	16,042
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(811)	(3,777)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	890	7,940
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2,227)	(375)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**19,830**	**19,830**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,467	691
5.2	Call deposits	18,112	18,913
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	251	251
	Other - Funds held on trust for MB Gold Limited IPO	-	2,123
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**19,830**	**21,978**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	191
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(811)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(811)
8.4	Cash and cash equivalents at quarter end (item 4.6)	19,830
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	19,830
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	24.45

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 24 April 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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