

Global Lithium Resources Limited

Non-Energy Minerals – Li

GL1 A\$1.265

Global Lithium Resources Limited (GL1) is a rapidly growing lithium exploration company with a focus on two highly prospective Western Australian projects – the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region and the Manna Lithium Project (80% owned) in the Goldfields region.

Company Data

Number of shares	201.1M
Market Capitalisation (\$m)	254.4
Free float (%)	62.8
12-month high/low	\$2.73/\$0.245
Average Daily Turnover (\$m)	0.845
% S&P/ASX200	0.013%
DDM Ranking	N/A
% All Ordinaries	0.011%
GICS Industry Group	Mining

Source: FactSet, BPC

Mineral Resource

Manna Lithium Project Maiden Inferred Mineral Resource

9.9Mt @ 1.14% Li₂O

Marble Bar Lithium Project Maiden Inferred Mineral Resource

10.5Mt @ 1.0% Li₂O

Combined Maiden Inferred Mineral Resource

18.4Mt @ 1.04% Li₂O

Share Price Performance



Source: FactSet, Barclay Pearce Capital

MANNA DRILLING DELIVERS POSITIVE ASSAYS

On 28th of June 2022, Global Lithium Resources Limited (GL1) announced an update at its Manna Lithium Project, with the following highlights:

Highlights:

- Significant intervals of lithium mineralisation intersected from early reverse circulation (RC) drilling at the Manna Lithium Project (Manna);
- The program validates previous drilling and resource information, further extending the orebody at depth which remains open;
- Drilling intercepts across the same Pegmatite shows continuity with depth:
 - MRC0028 returned 12m @ 0.75% Li₂O from 41m:
 - inc. 4m @ 1.41% Li₂O from 41m.
 - MRC0029 returned 11m @ 0.83% Li₂O from 123m:
 - inc. 4m @ 1.29% Li₂O from 126m; and
 - 1m @ 1.12% Li₂O from 133m.
 - MRC0035 returned 15m @ 0.91% Li₂O from 221m:
 - inc. 3m @ 1.39% Li₂O from 221m;
 - 2m @ 1.16% Li₂O from 229m; and
 - 1m @ 1.02% Li₂O from 234m.
- Additional pegmatite intercepts showing continuity with depth:
 - MRC0034 returned 13m @ 0.84% Li₂O from 46m; and
 - MRC0035 returned 6m @ 1.09% Li₂O from 172m.
- Manna East Pegmatite showing increasing width with depth:
 - MRC0032 9m @ 1.29% Li₂O from 110m.
- Ongoing drilling will further target lithium mineralised pegmatites both along strike and at depth;
- Experienced drilling contractor, Mt Magnet Drilling (Mt Magnet), commences diamond drilling (DD) program at Manna; and
- Initial 4,000m program will be GL1's first DD campaign at Manna since acquisition of project in December 2021; and
- The diamond core drilling is specifically targeting the Pegmatites at depths below the RC drilling program currently underway.

GL1 comment:

GL1 Head of Geology, Stuart Peterson, commented, "We are pleased to report positive initial results from the RC drilling program at the Manna Lithium Project and at the same time announce our DD program has now commenced. It is an exciting time for the Company to have both the RC and DD programs progressing together backed by the confidence that these positive early assay results, which extend the orebody at depth, have delivered."

BPC comment:

- Initial results from Manna RC drilling program validate previous drilling and resource information, further extending the orebody at depth which remains open.

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28 June 2022

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Appendix A.

RIU Resources Conference

On the 4th of May 2022, Global Lithium Resources Limited (GL1) presented at the Sydney RIU Resources Round Up with the following highlights:

Operations:

- Two highly prospective advanced lithium projects in the tier-1 mining jurisdiction of Western Australia with a combined maiden Inferred Mineral Resource of 18.4Mt @ 1.04% Li₂O (100% basis).

Marble Bar Lithium Project (MBLP) (GL1 100%)

- Located in the infrastructure rich Pilbara, excellent access to services;
- Similar geological setting as nearby Pilgangoora & Wodgina deposits; and
- Maiden Inferred Mineral Resource of 10.5Mt @ 1.0% Li₂O.

Manna Lithium Project (Manna) (GL1 80%)

- Located in the Goldfields, acquired by Global Lithium in December 2021;
- Maiden Inferred Mineral Resource of 9.9Mt @ 1.14% Li₂O (100% basis);
- Active large scale exploration programs;
- 60,000m drilling at MBLP commenced Q1 CY22; and
- **20,000m drilling at Manna commencing Q2 CY22.**

Partnerships

- 10-year Strategic Offtake Agreement with Suzhou TA&A for at least 30% of spodumene concentrate produced from Global Lithium's operations at market prices:
 - Suzhou TA&A is an associate of CATL Group, the industry leading upstream lithium chemical producer and largest producer of EV batteries.
- Mineral Resources Limited (MinRes) recently announced as strategic partner after taking 5.0% interest in Global Lithium;
- MinRes has an unrivalled track record in successfully bringing operations into production quickly, processing of hard rock lithium ores and downstream processing; and
- Proximity of MBLP and Manna to existing MinRes operations presents range of potential regional synergies.

Appendix B.

Project location



Appendix C.

GL1 Mineral Resource

Project (equity)	Category	Tonnes (mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (80%)	Inferred	7.9	1.14	49
Combined Total		18.4	1.06	51

Disclaimer

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Buy – Describes stocks that we expect to provide a total return (price appreciation plus net yield) of 15% or more within a 12-month period.

Hold – Describes stocks that are neither a buy nor underperform.

Underperform – Describes stocks that we expect to provide a total return (price appreciation plus net yield) of less than minus 10% within a 12-month period.

Speculative Buy – Describes stocks we research with a positive bias, whose company fundamentals and/or financials are being covered, but for which there is insufficient information for BPCM to assign a Buy or Underperform rating.

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Hold	22.8%	0.0% of stocks with recommendations are Barclay Pearce clients)
Underperform	39.4%	0.0% of stocks with recommendations are Barclay Pearce clients)