

ASX ANNOUNCEMENT

Higginsville exploration expanded and Marble Bar Gold Project approval update

Kali Metals Limited (**ASX: KM1**) (“**Kali**” or “**the Company**”) is pleased to provide an update on exploration activities at its Higginsville Lithium Project (“**Project**”) in Western Australia and reports progress towards drilling approvals for the Marble Bar Gold Project.

Highlights

- Approvals process progressing for maiden gold drill program at Marble Bar¹, after the Program of Works (PoW) was referred to the Department of Biodiversity, Conservation, and Attractions (“DBCA”) for comments.
- DBCA recommendations have been received, and the Company is working towards completing these recommendations in order to facilitate the commencement of the drilling program.
- Significant progress at Higginsville, with the planned soils program expanded, increasing the number of soil samples within the program from an original ~7,400 samples at 200x100m spacing to ~10,400 samples on the same spacing².
- Targets include the portions of the Project area that have not been explored for lithium to date. The expanded program follows the identification of further prospective areas for LCT pegmatites. The duration of the sampling program is still expected to be ~3 months with Kali engaging a second contractor, Ozex Exploration, to join Gyro Drilling Australia to undertake the additional sampling activities.
- Kali engaged Resource Potentials to integrate and assess the recent and historical geophysical and geochemical data from the Project, as well as Kali’s in-house 3D modelling of historical pegmatite drilling intercepts. This work was used to plan the soils program and follow up work in the field.
- A comprehensive update will be provided once all the soil sampling results have been received.

Marble Bar Gold Project – Drilling Approvals Update

Kali’s Marble Bar Project is located in the eastern Pilbara region, approximately 10km east (20km by road) of the town of Marble Bar and > 10km north of the Klondyke Gold Project.

Kali has identified a 3km cumulative strike length of gold mineralisation at surface over three prospects – Tiger, Sherman and Churchill (see Figure 1 below) and are considered high priority drilling targets.

Heritage surveys over the prospects were completed earlier in the year and a PoW was lodged with DEMIRS in August 2025. The PoW was subsequently referred to the DBCA for comment and recommendations.

Kali is pleased to announce that recommendations have now been received from DBCA and DEMIRS, and the Company is now working towards fulfilment of those recommendations, in order to facilitate the drilling program.

¹ Refer KM1 ASX Announcement on 22 July 2025.

² Refer to KM1 ASX Announcement on 4 August 2025.

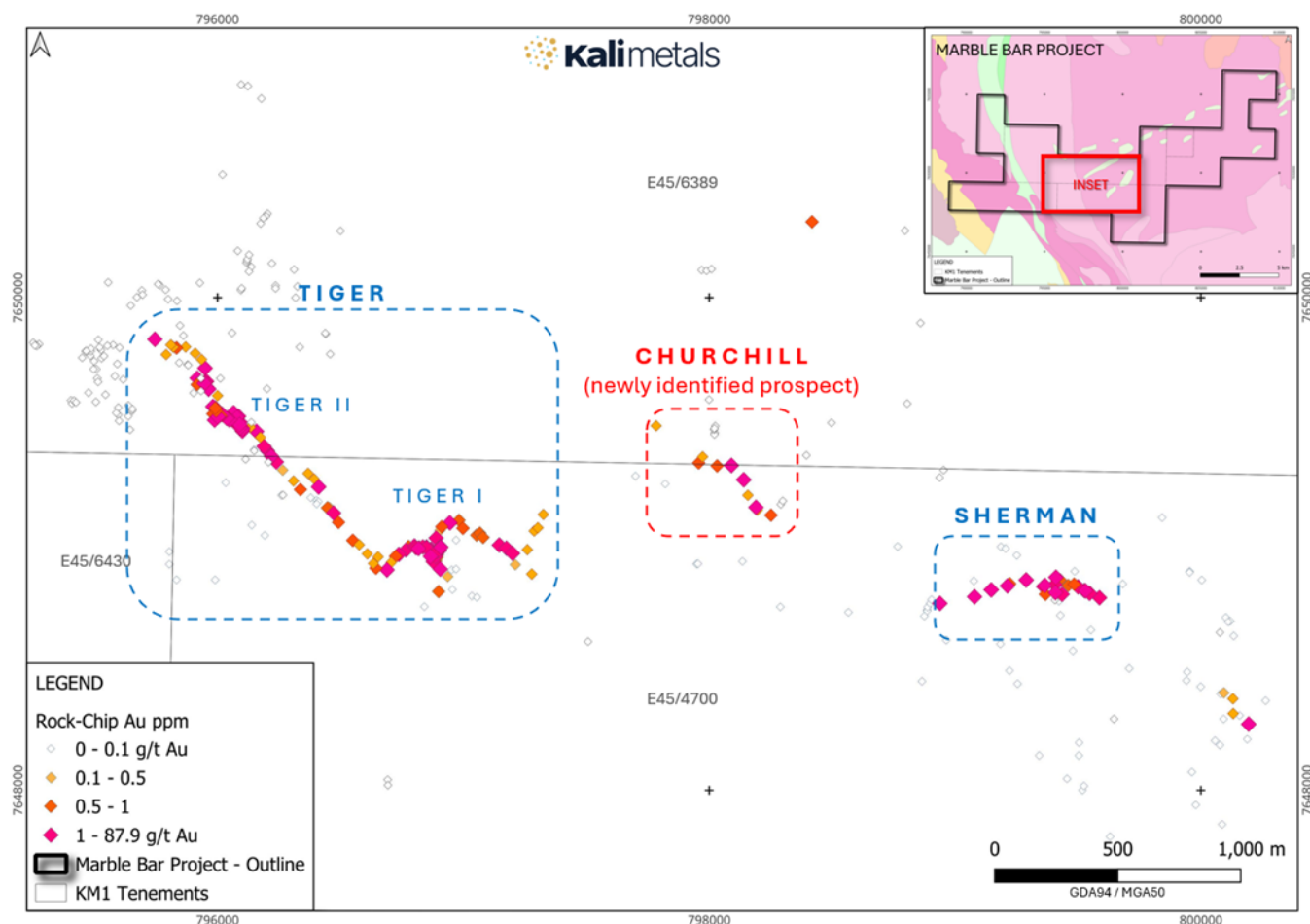


Figure 1. Marble Bar Gold Project – Three Prospects with rock chip locations and grade ranges

Higginsville Lithium Project – Soil Sampling Update

The Higginsville Lithium Project is in a region well-endowed with LCT pegmatites, with two lithium mines, Mt Marion and Bald Hill and three advanced prospects in Manna, Buldania and Dome North.

The Higginsville Project contains ample evidence of pegmatite intrusive activity and a multitude of confirmed LCT pegmatites. Several areas within the tenure have already been identified in previous work that warrant follow-up drilling. These include areas with known LCT pegmatite occurrences such as Spargoville³ and the Mt Henry-Norseman region⁴ (Refer Figure 2).

The expanded program follows the identification of further prospective areas for LCT pegmatites. The duration of the sampling program is still expected to be ~3 months with Kali engaging a second contractor, Ozex Exploration, to join Gyro Drilling Australia to undertake the additional sampling activities.

In addition, Kali commissioned Resource Potentials Pty Ltd (“ResPot”) to carry out geophysical survey data compilation, processing and imaging, drilling and surface geochemical data processing, GIS data compilation, and complete a high-level linework interpretation for targeting LCT pegmatites at the Higginsville Project. The result of such complex interpretation resulted in numerous ranked LCT pegmatite targets using internally developed criteria, across the broader Higginsville Lithium Project.

The Spargoville, Widgiemooltha, Higginsville Central (SW), Chalice and Mt Henry project areas are considered to be most prospective for mineralised LCT pegmatites resulting from this work. This is primarily due to these

³ Refer KM1 ASX Announcement 10 July 2024.

⁴ Refer KM1 ASX Announcement 10 January 2024,

projects containing outcropping to sub-cropping Archean ultramafic and metasedimentary rocks located within close proximity to known LCT pegmatites and their source granites.

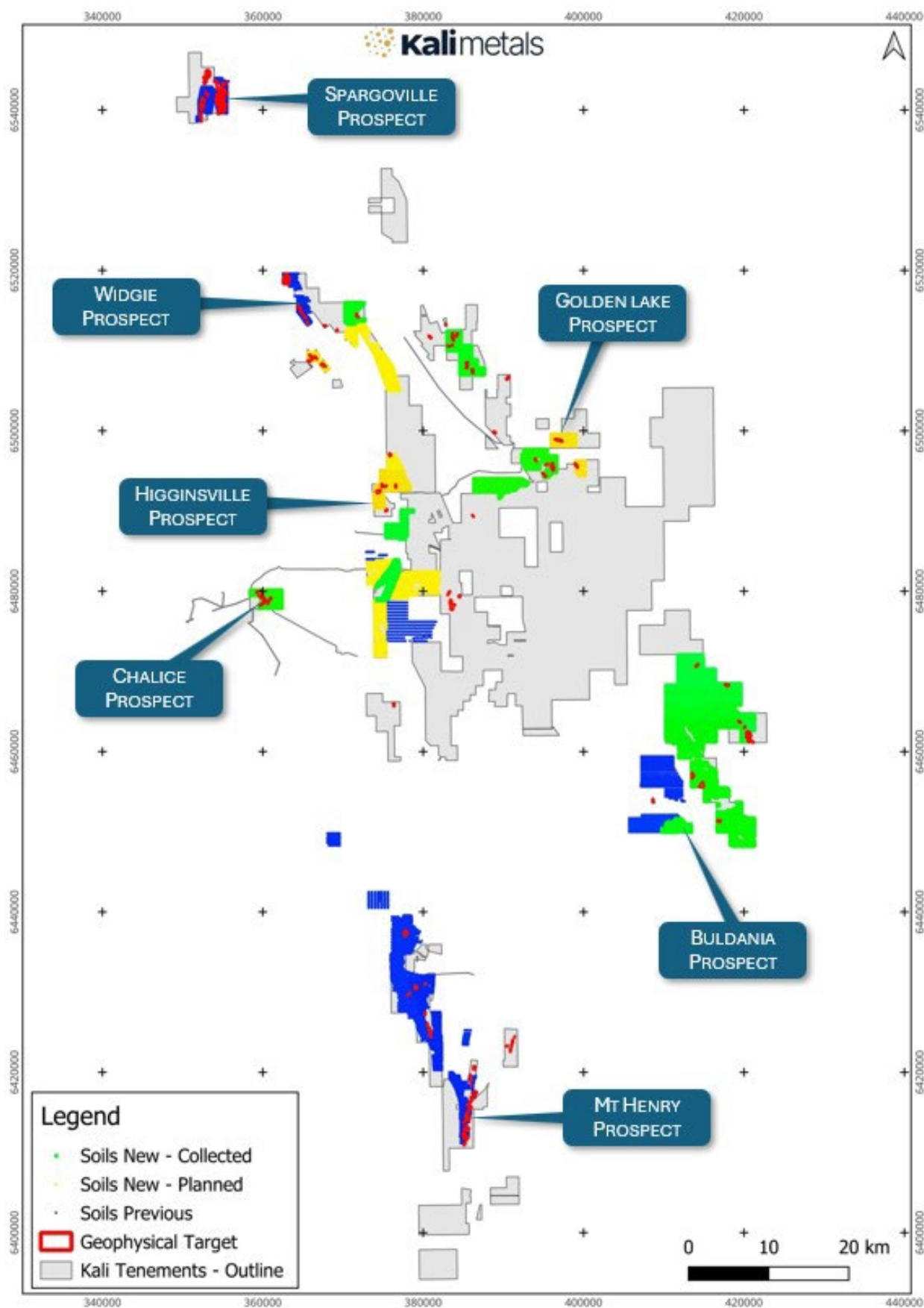


Figure 2. Higginsville Project: Status of soil sampling to date

Authorised for release by the Board of Kali Metals Limited.

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About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets cover 4,029km² 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.

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.

Competent Persons Statement

The information in this report that relates to Data and Exploration Results is based on and fairly represents information and supporting documentation compiled and reviewed by Mr Mladen Stevanovic a Competent Person who is a Member of the AusIMM and Exploration Manager at Kali Metals. Mr Stevanovic has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stevanovic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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. The Company 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. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.