10 July 2024

Positive Results from Maiden Spargoville Drill Program

Highlights

- **Kali Metals Limited (ASX: KM1) ("Kali Metals" or "the Company") has returned positive results from the Company's first Reverse Circulation ("RC") drill program at the Spargoville Project, including:**
  - ***9m @ 1.11% Li_2O, including 5m at 1.73% Li_2O: 24SPRC006 ; and***
  - ***10m @ 0.85% Li_2O, including 4m at 1.96% Li_2O: 24SPRC003:* (Refer Tables 1 and 2; Figures 1 and 2)**
- **The Phase 1 drill program was designed as an initial reconnaissance program to test multiple outcropping pegmatites and improve the Company's overall understanding of the geological controls for the Spargoville Project**
- **The drilling confirmed the presence of Spodumene in several shallow dipping pegmatite dykes, and resulted in numerous lithium-caesium-tantalum ("LCT") hits at Flynn-Giles (Refer Figure 1 and Table 1)**
- **The Company's "Phase 2" RC drill program is expected to commence Q3CY24, and will focus on the Walton and Parker-Grubb prospects, and the newly identified Flynn-Giles East prospect (Refer Figure 5)**
- **With drilling to date only covering <1% of Kali Metals' extensive ~1,517km2 Higginsville exploration tenure, the Company looks forward to its Phase 2 drill program, and subsequent drill programs**

Paul Adams, Managing Director of Kali Metals commented:

"We are pleased to announce the results from our maiden drilling program which has importantly confirmed the presence of Spodumene-bearing, LCT pegmatites at the Flynn-Giles and Green Flame prospects. In the near term, using knowledge gained from the drilling to date, preparation is underway to commence our Phase 2 program at the Walton, Parker-Grubb and Flynn-Giles East prospects in the coming weeks. We look forward to sharing further results with shareholders as they are received."

Phase 1 Drilling Results

Kali Metals is pleased to report the assay results from its Phase 1 RC drill program at the Spargoville Project (Refer Tables 1 and 2; Figures 1 and 2). The maiden campaign was undertaken by Top Drill from April to May 2024.

The Phase 1 program was designed to test beneath the outcropping pegmatites and associated geochemical anomalies to ascertain the potential for lithium mineralisation. The program consisted of relatively shallow RC drilling, with the deepest hole testing approximately 100m below surface (vertical).

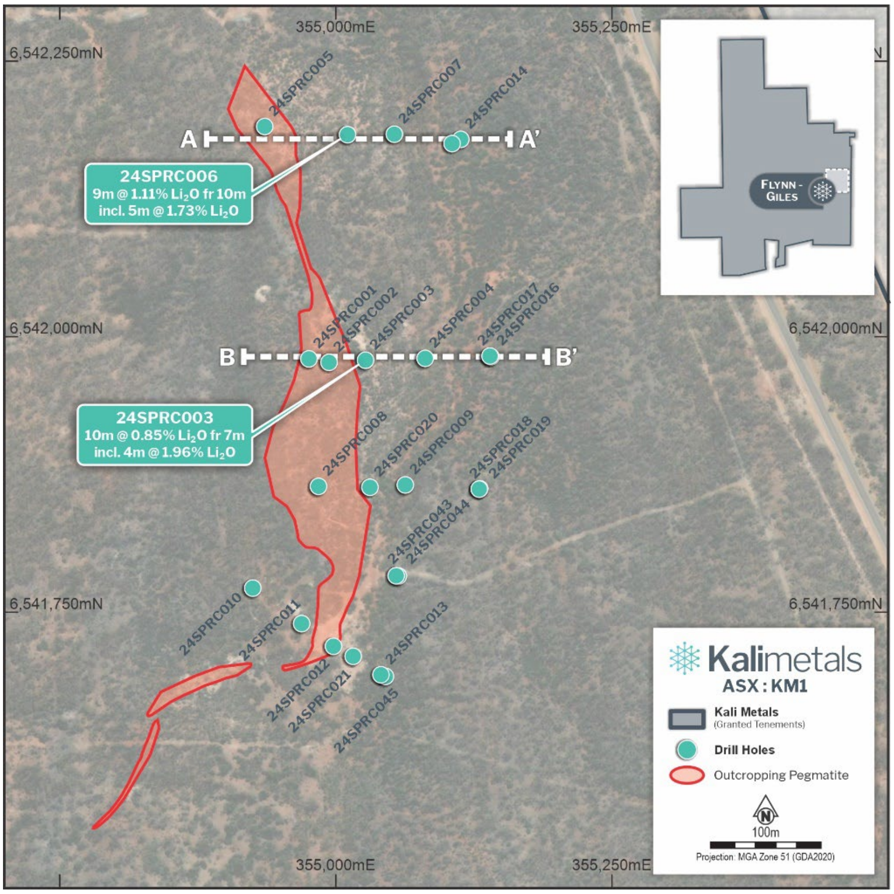

Figure 1. Completed RC drilling at Flynn-Giles prospect targeting outcropping LCT pegmatites

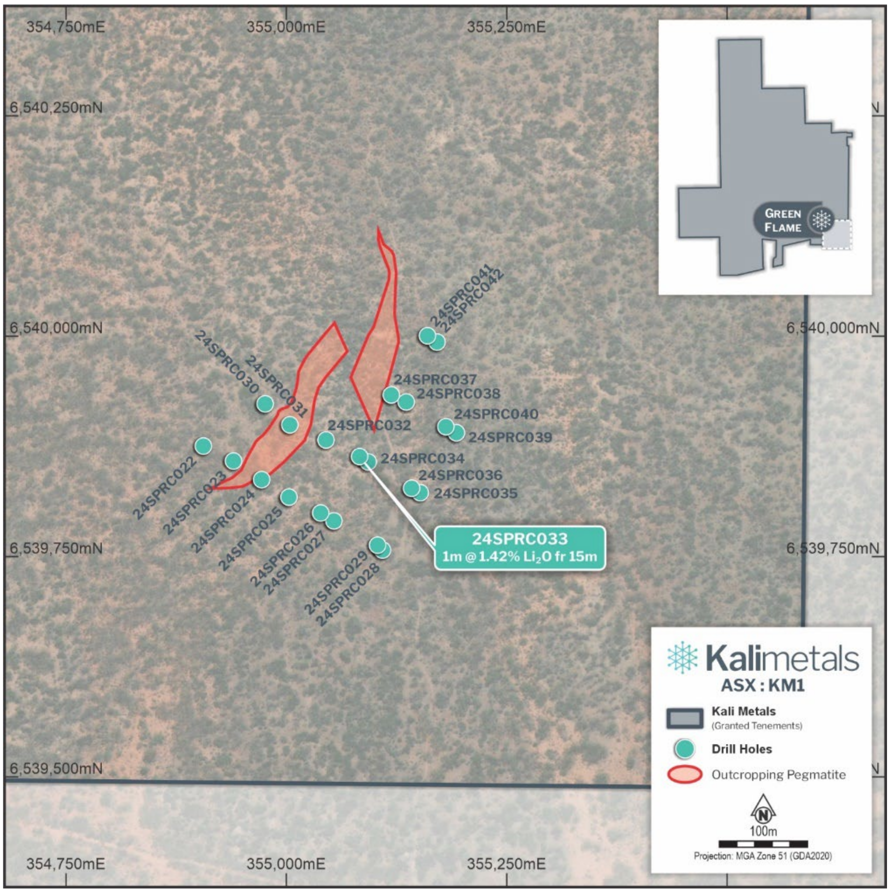

Figure 2. Completed RC drilling at Green Flame prospect targeting outcropping LCT pegmatites

Pegmatite System Learnings

The Company's maiden drill program has been fundamental to expanding the Company's knowledge of the geological setting at the Flynn-Giles and Green Flame prospects, and the Spargoville Project more broadly. The results from the first phase of RC drilling have provided the Company with Spodumene drill intersections and significant information to assist in understanding the pegmatite systems drilled to date within the Spargoville Project and facilitate the identification of targets for future drilling programs.

The Phase 1 drill results, regional aeromagnetic surveys, GSWA bedrock mapping and Kali Metals' geochemical soil sampling reveal that, at the Flynn-Giles and Green Flame prospects, the:

- pegmatites are fertile Spodumene-bearing, LCT pegmatites;
- preferred host rock is Ultramafic;
- pegmatites in the Ultramafic unit can be up to 16m thick downhole;
- identified pegmatites have the potential to continue further east into another Ultramafic unit; and
- pegmatite system is more shallowly dipping than anticipated, with an average dip of ~15° to the East, indicating the Walton and Parker-Grubb prospects are more likely to dip to the East (Refer Figures 3 and 4).

These results have been critical in designing the Company's Phase 2 drill program at the Walton, Parker-Grubb and Flynn-Giles East prospects (Refer Figure 5).

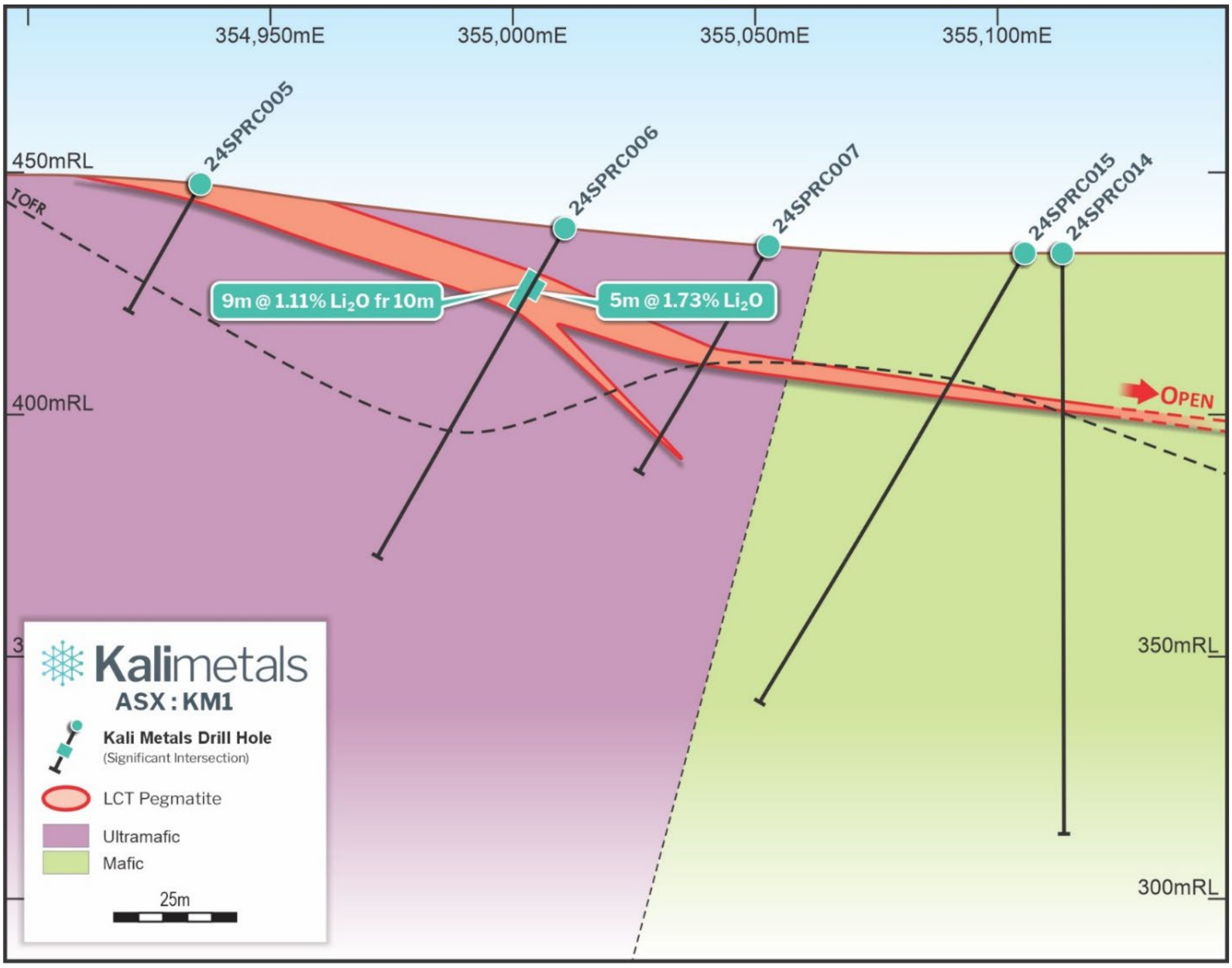

Figure 3. Cross-section A-A' looking north with drill intersections and modelled pegmatites

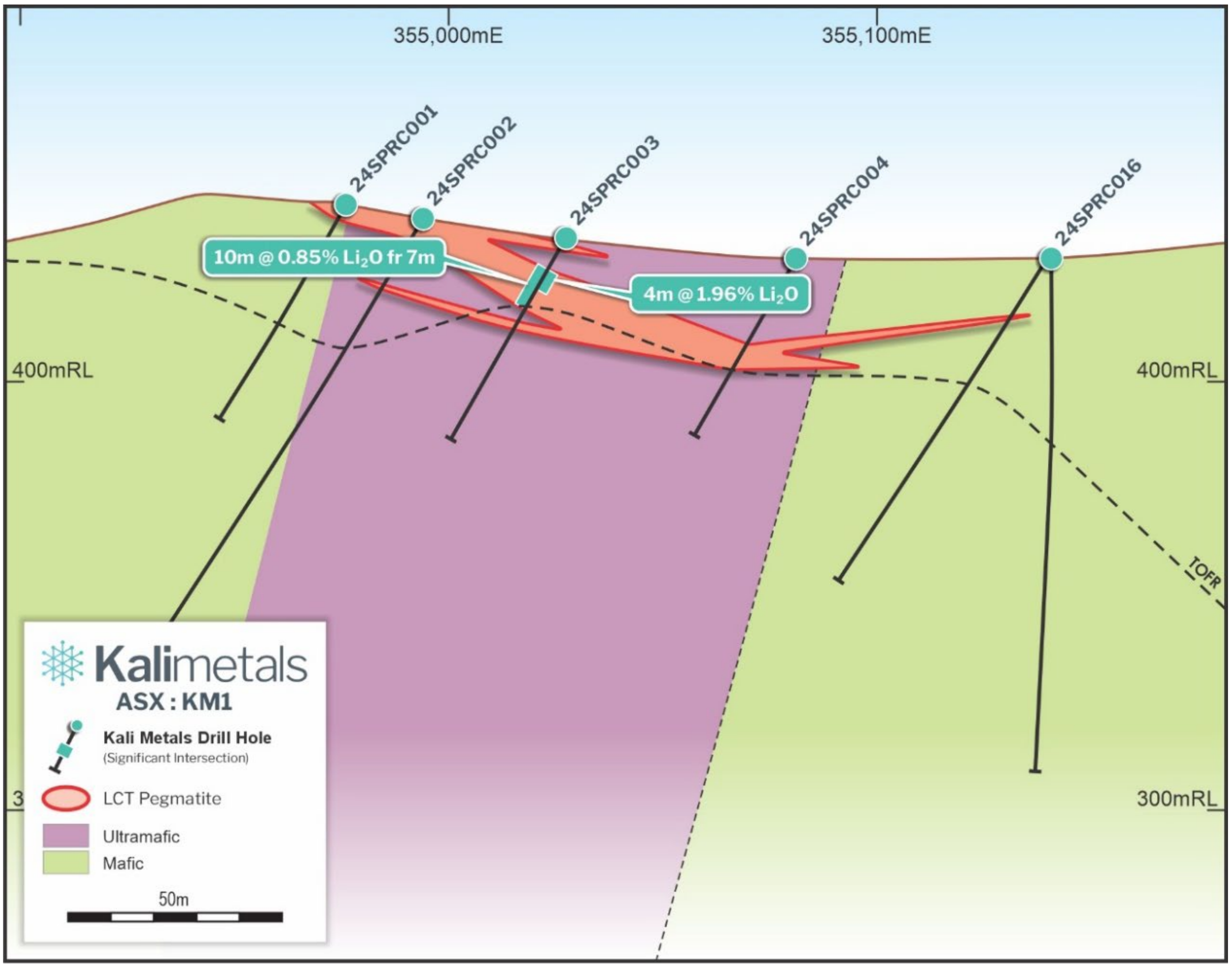

Figure 4. Cross-section B-B' **looking north with drill intersections and modelled pegmatites**

Upcoming Phase 2 Drilling

Building on the success from Phase 1, with numerous Spodumene-bearing LCT pegmatites now confirmed in relatively shallow drilling, the Company is well placed to discover further lithium mineralisation at the Spargoville Project.

The drill results to date, combined with the geophysical and geochemical data, and recent mapping, has enabled the Company to identify a clear set of targets for the next phase of drilling (Refer Figure 5).

A new target, "Flynn-Giles East", is located over a ~300m-wide Ultramafic unit east of the Phase 1 RC drilling. Further, subject to receipt of PoWs, the Company will also target the previously identified Parker-Grubb and Walton prospects, which have shown promising rock chips assays with grades up to 3.69% Li_2O[1].

In the upcoming Phase 2 campaign, the Company is planning to undertake a 5,000m RC program which is expected to commence Q3 CY24 and take approximately six weeks to complete.

The Company is currently analysing the drilling results from the Phase 1 reconnaissance drill program at the Widgiemooltha Project and intends to announce them shortly.[2]

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[1] KM1 ASX Announcement 10 January 2024 "Spodumene identified at Higginsville Lithium District".
[2] KM1 ASX Announcement 24 April 2024 "Drilling Commences at the Higginsville Lithium District".

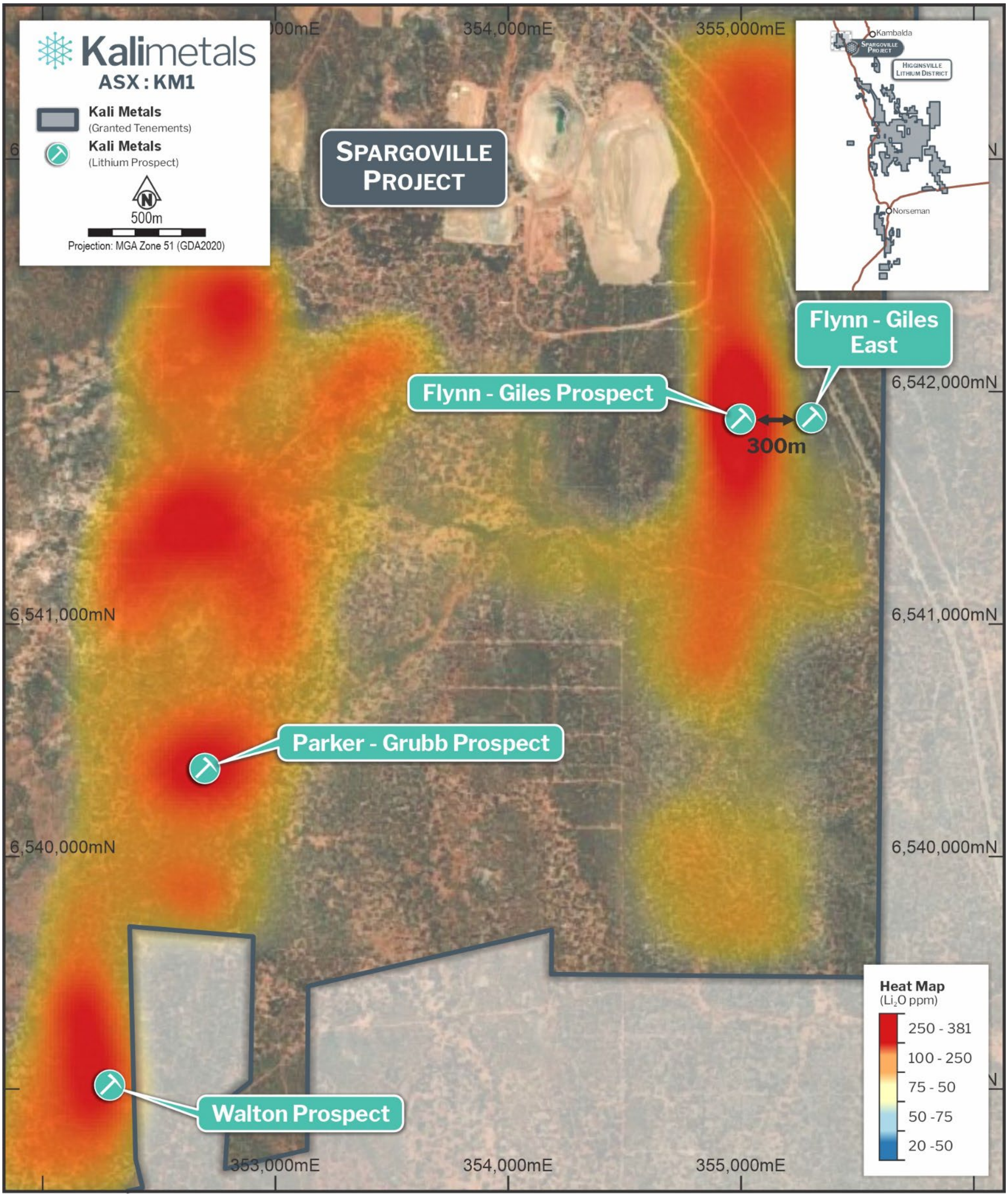

Figure 5: Location of Kali Metals' Phase 2 prospects

Table 1. Significant Li_2O intersections – Assays are reported at 0.1% Li_2O lower cut-off with 2m internal dilution for aggregated intercepts, and 0.3% Li_2O lower cut-off for internal high-grade zones.

Hole ID	From (m)	To (m)	Interval	Li_2O%	Cs ppm	Sn ppm	Ta ppm	Be ppm	Nb ppm	K/Rb ratio
24SPRC003	**7**	**17**	**10**	**0.85**	**253**	**69**	**23**	**97**	**69**	**9.8**
incl.	**8**	**12**	**4**	**1.96**	**211**	**118**	**21**	**31**	**49**	**8.2**
24SPRC004	24	25	1	0.37	288	44	6	25	38	13.7
24SPRC006	**10**	**19**	**9**	**1.110**	**353**	**258**	**41**	**26**	**85**	**11.5**
incl.	**11**	**16**	**5**	**1.73**	**387**	**308**	**28**	**14**	**55**	**6.3**
and	22	23	1	0.10	9	5	0.4	1	12	16.0
24SPRC007	24	27	3	0.38	29	88	30	94	71	12.6
and	44	47	3	0.30	527	41	23	38	21	22.4
24SPRC009	**7**	**17**	**10**	**0.43**	**236**	**115**	**34**	**206**	**115**	**13.5**
incl.	**9**	**12**	**3**	**1.13**	**304**	**251**	**91**	**309**	**175**	**12.0**
24SPRC013	21	25	4	0.13	90	29	19	55	42	69.1
and	33	37	4	0.14	217	11	2.3	9	20	29.1
24SPRC020	10	12	2	0.19	138	30	15	95	39	12.8
24SPRC023	13	14	1	0.15	671	21	4	21	15	12.1
24SPRC025	26	31	5	0.19	362	226	111	101	74	4.8
24SPRC027	30	38	8	0.16	424	159	34	104	50	12.6
24SPRC028	57	66	9	0.13	310	40	12	125	32	17.5
24SPRC029	54	55	1	0.17	304	74	20	169	74	8.6
and	84	85	1	0.11	391	<2	0.8	<1	10	18.2
and	91	93	2	0.15	258	34	4.8	25	22	21.0
24SPRC032	56	57	1	0.13	617	35	5	39	19	17.8
24SPRC033	**15**	**16**	**1**	**1.42**	**197**	**765**	**3,159**	**25**	**1,538**	**7.0**
24SPRC040	25	26	1	0.10	224	68	6	5	53	18.1
24SPRC043	13	15	2	0.17	249	80	38	225	108	9.1
24SPRC044	22	23	1	0.12	147	38	7	47	47	14.6
and	26	28	2	0.13	100	39	12	13	101	13.0
24SPRC045	28	34	6	0.11	185	18	8	15	38	50.4
and	40	45	5	0.10	164	19	9	22	28	20.5

Table 2. Drill hole collar details from the maiden RC drill program.

Hole ID	Prospect	Coordinate System	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)
24SPRC001	Flynn-Giles	MGA94 Zone 51	354974.8	6541978.3	441.28	-60	270	58
24SPRC002	Flynn-Giles	MGA94 Zone 51	354992.9	6541975.1	437.97	-60	270	120
24SPRC003	Flynn-Giles	MGA94 Zone 51	355025.9	6541977.1	433.16	-60	270	54
24SPRC004	Flynn-Giles	MGA94 Zone 51	355079.9	6541978.7	428.85	-60	270	48
24SPRC005	Flynn-Giles	MGA94 Zone 51	354934.7	6542188.9	447.50	-60	270	30
24SPRC006	Flynn-Giles	MGA94 Zone 51	355009.7	6542181.5	438.37	-60	270	78
24SPRC007	Flynn-Giles	MGA94 Zone 51	355052.0	6542182.0	434.55	-60	275	54
24SPRC008	Flynn-Giles	MGA94 Zone 51	354983.5	6541862.9	435.06	-60	275	84
24SPRC009	Flynn-Giles	MGA94 Zone 51	355062.0	6541864.0	425.96	-60	275	78
24SPRC010	Flynn-Giles	MGA94 Zone 51	354924.0	6541770.6	426.35	-60	320	102
24SPRC011	Flynn-Giles	MGA94 Zone 51	354968.2	6541738.3	425.68	-60	310	54
24SPRC012	Flynn-Giles	MGA94 Zone 51	354997.0	6541717.9	422.94	-60	300	56
24SPRC013	Flynn-Giles	MGA94 Zone 51	355039.9	6541692.0	423.30	-90	0	48
24SPRC014	Flynn-Giles	MGA94 Zone 51	355112.2	6542177.3	433.21	-90	0	120
24SPRC015	Flynn-Giles	MGA94 Zone 51	355104.3	6542173.6	433.11	-60	275	108
24SPRC016	Flynn-Giles	MGA94 Zone 51	355139.3	6541980.3	428.90	-90	0	120
24SPRC017	Flynn-Giles	MGA94 Zone 51	355138.5	6541980.9	428.84	-60	275	90
24SPRC018	Flynn-Giles	MGA94 Zone 51	355129.2	6541860.8	429.63	-90	0	90
24SPRC019	Flynn-Giles	MGA94 Zone 51	355128.8	6541860.4	429.59	-60	270	90
24SPRC020	Flynn-Giles	MGA94 Zone 51	355030.0	6541862.0	427.03	-60	270	54
24SPRC021	Flynn-Giles	MGA94 Zone 51	355014.6	6541708.9	422.80	-60	305	54
24SPRC022	Green Flame	MGA94 Zone 51	354905.0	6539874.0	435.84	-60	305	18
24SPRC023	Green Flame	MGA94 Zone 51	354939.0	6539857.0	435.75	-60	305	120
24SPRC024	Green Flame	MGA94 Zone 51	354971.0	6539836.0	435.25	-60	305	60
24SPRC025	Green Flame	MGA94 Zone 51	355002.0	6539816.0	433.66	-60	305	60
24SPRC026	Green Flame	MGA94 Zone 51	355038.0	6539798.0	432.86	-60	305	90
24SPRC027	Green Flame	MGA94 Zone 51	355053.0	6539789.0	432.47	-75	300	120
24SPRC028	Green Flame	MGA94 Zone 51	355108.0	6539756.0	433.19	-60	305	150
24SPRC029	Green Flame	MGA94 Zone 51	355103.0	6539761.0	433.23	-75	305	156
24SPRC030	Green Flame	MGA94 Zone 51	354975.0	6539922.0	439.39	-60	305	126
24SPRC031	Green Flame	MGA94 Zone 51	355003.0	6539898.0	437.99	-60	295	60
24SPRC032	Green Flame	MGA94 Zone 51	355044.0	6539881.0	436.32	-60	305	90
24SPRC033	Green Flame	MGA94 Zone 51	355082.0	6539862.0	433.79	-60	300	102
24SPRC034	Green Flame	MGA94 Zone 51	355092.0	6539856.0	432.98	-75	305	120
24SPRC035	Green Flame	MGA94 Zone 51	355151.0	6539821.0	429.51	-75	300	102

24SPRC036	Green Flame	MGA94 Zone 51	355141.0	6539826.0	429.93	-90	0	120
24SPRC037	Green Flame	MGA94 Zone 51	355118.0	6539932.0	434.69	-60	300	102
24SPRC038	Green Flame	MGA94 Zone 51	355135.0	6539924.0	433.64	-75	305	120
24SPRC039	Green Flame	MGA94 Zone 51	355192.0	6539889.0	434.24	-75	305	150
24SPRC040	Green Flame	MGA94 Zone 51	355180.0	6539896.0	433.92	-60	305	138
24SPRC041	Green Flame	MGA94 Zone 51	355159.0	6539999.0	439.71	-60	305	114
24SPRC042	Green Flame	MGA94 Zone 51	355170.0	6539992.0	438.89	-75	305	126
24SPRC043	Flynn-Giles	MGA94 Zone 51	355053.6	6541781.8	426.18	-60	280	60
24SPRC044	Flynn-Giles	MGA94 Zone 51	355055.6	6541781.6	426.39	-75	100	60
24SPRC045	Flynn-Giles	MGA94 Zone 51	355044.0	6541690.6	423.43	-60	125	78

Authorised for release by the Board of Kali Metals Limited.

For further information please contact:

Paul Adams
Managing Director
E paul.adams@kalimetals.com.au

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

About Kali Metals Limited

Kali Metals' (ASX: KM1) 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 Metals 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 Metals 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 / 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 Jeremy Burton a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Senior Geologist at Kali Metals. Mr Burton 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 Burton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previously reported Exploration Results was previously announced in Kali's announcements dated 10 January 2024, 13 February 2024 and 27 March 2024. Kali confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Drill Samples Reverse circulation (RC) drilling was carried out by Top Drill for Kali Metals at Flynn-Giles and Green Flame prospects within the Higginsville Lithium District's Spargoville project. Top Drill used a RC550 5.5-inch (140 mm) diameter face-sampling hammer with 4.5-inch (100 mm) rods. An average of 4.3m of PVC was used to collar each hole. Drill samples were logged for recovery, moisture, contamination, grain size, texture, regolith, lithology (+ %), alteration (+ %), structure (+ %) and mineralogy (+ %). All pegmatite samples are visually assessed using a longwave ultraviolet (UV) light to determine what, if any, lithium minerals were present. RC samples were collected directly from the drill rig's static cyclone using a cone splitter on a 1m basis into uniquely pre-numbered calico bags with an averaging mass of 3-5kg per sample. Duplicate samples were also collected directly into uniquely pre-numbered calico bags from the drill rig's cyclone using a cone splitter for a pre-determined sample number, at a rate of 1 in every 50 samples. Kali personnel inserted 1 standard sample every 25 samples and 1 blank sample every 50 samples. All logged pegmatite intervals, including at least 3m of host rocks above and below each pegmatite intercept, were sampled and placed in sealed polyweave bags, then transported to the independent laboratory (Intertek) for preparation in Kalgoorlie. Preparation included crushing to 2mm, internal QAQC screening with 85% passing 75um. Samples were placed in sealed polyweave bags and transported to Intertek's laboratory in Kalgoorlie for preparation. Prepared samples sent to Intertek's Perth laboratory for digestion using sodium peroxide fusion with analysis via inductively coupled plasma mass spectrometry (ICPMS) for 53 elements. The sample preparation, digest and assay technique achieve an appropriate break down of the sampled material, total digest of minerals, as well as qualitative and quantitative accurate analysis of all relevant elements therein.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation (RC) drilling was carried out using Top Drill's Rig 4 which is a track-mounted Schramm C685. A 5.5-inch (140mm) diameter R550 face sampling hammer with 4.5-inch (100mm) rods was used with an average of 4.3m of PVC to collar per hole.

		Majority of holes are drilled at -60 degrees with hole direction (azimuth) planned at 90 degrees to target, as noted in drill hole details (refer to Table 1), to an average depth of 104m.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	RC sample quality was monitored by the rig geologist with the recovery, moisture content and contamination recorded by the field technician at metre intervals. The static cone splitter was regularly checked by either the field technician or rig geologist as part of QA/QC procedures. Majority of samples were dry with excellent recovery and no visible contamination. Sub-sample weights are measured and recorded by the laboratory. No analysis of sample recovery versus grade has been made at this time.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All RC samples are qualitatively and quantitative logged with lithological codes via an established reference legend by the rig geologist for the following: grain size, texture, regolith, lithology (+ %), alteration (+ %), structure (+ %) and mineralogy (+ %). The rock types are recorded as pegmatite, mafic, and ultramafic. Pegmatite intervals are visually assessed for key lithium minerals by the rig geologist, assisted by an ultraviolet light, with subjective indications of content estimated and recorded. Photographs of all the RC sample chips in their trays are taken in natural light to complement the logging data. Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled*	RC samples are continuously collected directly from the drill rig's static cyclone using a cone splitter on a 1m basis into uniquely pre-numbered calico bags with an average mass of 2.5-3kg per sample. When wet or most samples are encountered, the rods are blown out, splitter and cyclone cleaned at the end of the 6m rod to reduce contamination. All logged pegmatite intervals, including at least 3m of host rocks above and below each pegmatite intercept, were sampled and placed in sealed polyweave bags, then transported to the independent laboratory (Intertek) for preparation in Kalgoorlie. Upon verification of the samples by the independent laboratory (Intertek Kalgoorlie), samples are dried, coarse crushed to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. Pulverised samples were then transported to Intertek in Perth for analysis. Sample sizes are appropriate and correctly represent the style and type of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model,*	Pulverised samples were fused with sodium peroxide in a nickel crucible and analysed via inductively coupled plasma mass spectrometry (ICPMS) for 53 elements at Intertek's Perth laboratory.

	reading times, calibrations factors applied and their derivation, etc. *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Multielement analysis was carried out on all samples for the following elements: Silver (Ag), Aluminium (Al), Arsenic (As), Boron (B), Barium (Ba), Beryllium (Be), Bismuth (Bi), Calcium (Ca), Cadmium (Cd), Cerium (Ce), Caesium (Cs), Dysprosium (Dy), Erbium (Er), Europium (Eu), Iron (Fe), Gallium (Ga), Gadolinium (Gd), Hafnium (Hf), Indium (In), Potassium (K), Lanthanum (La), Lithium (Li), Lutetium (Lu), Magnesium (Mg), Manganese (Mn), Niobium (Nb), Neodymium (Nd), Phosphorus (P), Lead (Pb), Praseodymium (Pr), Rubidium (Rb), Rhenium (Re), Sulphur (S), Antimony (Sb), Scandium (Sc), Selenium (Se), Silica (Si), Samarium (Sm), Tin (Sn), Strontium (Sr), Tantalum (Ta), Terbium (Tb), Tellurium (Te), Thorium (Th), Titanium (Ti), Thallium (Tl), Thulium (Tm), Uranium (U), Vanadium (V), Tungsten (W), Yttrium (Y), Ytterbium (Yb) and Zircon (Zr). Duplicate samples are also collected directly into uniquely pre-numbered calico bags from the drill rig's cyclone using a cone splitter for a pre-determined sample number, at a rate of 1 in every 50 samples. Internal standards, duplicates, repeats and blanks are carried out by Intertek as part of their internal QAQC assay process. These techniques are considered a total digest of minerals in the sample as well as qualitative and quantitative accurate analysis of all relevant elements therein.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data*	Significant intersections are verified by the Company's senior technical personnel after undergoing digital validation using 3D software (Micromine) and by the companies independent database manager (Rock Solid). Primary data is collected by site-based contract geologists and field technicians (Apex Geoscience) in password protected MS Excel templates with standardised geological and sampling logging codes. All measurements and observations are recorded digitally and sent to the Company's independent database managers (Rock Solid). Data verification and validation is checked upon entry into the database. Secondary validation was completed by the Company's senior technical personnel. Percent Lithium oxide ($Li_20\%$) is calculated by the Company's independent database managers (Rock Solid) by applying a conversion factor of 2.153 and dividing the Li ppm values obtained from the laboratory analyses by 10,000. MgO, Ti/Zr and K/Rb ratios were calculated by the Company's senior technical personnel. Potassium-rubidium ratios are calculated by dividing the Potassium percent (K%) analyses results from the laboratory by 10,000 and then dividing them the parts per million Rubidium (Rb) analysis results from the laboratory. Magnesium oxide percent (MgO%) was calculated by applying a conversion factor of 1.6582 from the analysis results from the laboratory.

		Ti/Zr ratio is calculated by dividing the Titanium percent (Ti%) analyses results from the laboratory by 10,000 and then dividing them the parts per million Zircon (Zr) analysis results from the laboratory. No holes were twinned in this drill program. No adjustments made to primary assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole locations are pegged using a handheld GPS unit using the Universal Transverse Mercator Geodetic Datum of Australia (GDA)/Mapping Grid of Australia (MGA) based on the International Terrestrial Frame 1992 positions on 1st January 1994 coordinate system's Zone 51 with an average accuracy of +/- 4m. After clearing, the drill hole location pegs are re-surveyed using the same method. When there are two or more holes in a drill line, a sighter compass is used to correct their locations so that they are in-line with one another as per the drill plan. Once drilled, hole locations are recorded by placing the recording device next to the PVC collar of the hole using one of the following methods: • Handheld GPS using standard point recording function with average accuracy of +/- 4m. • Handheld GPS using waypoint averaging function - with average accuracy of +/- 10cm. • Precision GPS Pro application on mobile phone - with average accuracy of +/- 10cm. Accuracy of all methods noted above is tested at a rate of 1 in 5. Relative level (RL) of all holes was corrected using a digital terrain model (DTM) generated from a LiDAR survey conducted by Atlas Geophysics in February 2024 to a pixel size of 1m x 1m. All drill hole location data undergoes 3D validation by the Company's senior technical staff, and further survey conducted when required before being provided to the independent database managers (Rock Solid). A final 3D validation is conducted by the Company's senior technical staff to ensure the highest level of accuracy. All holes are down hole surveyed using an Axis Mining Technology, a true north seeking Champ Navigator to determine hole deviation at 5 to 20m intervals via either a continuous or multi-shot method. This tool is considered to have an azimuth accuracy of +/- 0.75 degrees.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied*	Majority of drill holes are drilled at -60 degrees to the west on a grid of 20-80m by 80-160m, suitable for the estimation of a Mineral Resource (Refer to Table 1). Small number of holes are drilled 10m apart, this occurred due to the Company's concerted efforts to minimise ground disturbance. Azimuth of holes are planned based on mapping of outcropping pegmatites. Dip of some holes are adjusted to vertical or -60 degrees to the east upon realising that the

		average dip of the pegmatite was 15 degrees and hence choosing to drill holes vertically or at 180 degrees to the drill line to maximise the area covered by the drilling (Refer to Table 1). No sample compositing was applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling has been angled to achieve the most representative; as close to perpendicular as possible; to dip of outcropping LCT pegmatites with hole angles changed as understanding of the average dip of the pegmatites was determined. Some holes were drilled obliquely to the shallow dipping pegmatites to maximise the area covered by the drilling. True width has not been estimated for pegmatites of unknown geometry and instead downhole widths are provided (Refer Table 2). Only two holes have potential for orientation-based sampling bias (24SPRC044 & 24SPRC045) (Refer Table 2).
Sample security	*The measures taken to ensure sample security*	Sample security is managed by the Company. After preparation in the field samples by contract geologists and field technicians (Apex Geoscience), samples are packed into polyweave bags and despatched to the Company's independent laboratory (Intertek) in Kalgoorlie, by contract geologists and field technicians (Apex Geoscience), an hour's drive from the active drilling areas.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	To date, no laboratory audit or review have been conducted.

Section 2: Reporting of Exploration Results

Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Higginsville Lithium District is made up of 207 Mining leases, Exploration Licences and prospecting claims spread over 1517 square kilometres. The Company also owns 100% of all mineral rights to P15/6778. Tenement details are available in the company's prospectus. The Company owns 100% of the Lithium and associated battery minerals rights through a JV agreement with Karora Resources. The tenement package is in good standing and managed by Karora resources tenement management team. No known lithium or related metal royalties exist on the leases. There are no impediments to operate on the tenement holding outside the current requirements under DMIRS, national parks or the EPA.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical exploration and mining within the tenement holding has been ongoing since the turn of the 20th century with the main commodity explored and mined being Gold and Nickel. Very little Lithium or related battery mineral exploration has been performed. The drilling and sampling database from the previous explorers will provide a large amount of information to assist in the exploration for Lithium and associated battery minerals.

Geology	*Deposit type, geological setting and style of mineralisation.*	The Higginsville Lithium District includes elements of the Archean Kurnalpi and Kalgoorlie Terranes. Many of the project tenements occur west of the Boulder-Lefroy Fault within the Kalgoorlie Terrane. The tenements largely cover greenstone rocks which comprise ultramafic, mafic, and felsic volcanics, mafic intrusives and sediments intruded by granites and, primarily, Lithium-Caesium-Tantalum type (LCT) pegmatite dykes or sills. Timing of the evolution of LCT pegmatites, especially those that are mineralised is an important factor in determining those that are more likely to be mineralised. The LCT pegmatites at Flynn-Giles, within the Spargoville Project, have been dated to be the same age as those at Bald Hill (Lendall-Langley et al. 2020), from granites that formed at a similar time (2655-2620 Ma). Economic lithium mineralisation in the region is known to occur within LCT pegmatites that have intruded into mafic (Buldania, Kathleen Valley & Manna), ultramafic (Mt Marion) and sedimentary units (Bald Hill & Dome North). The Company conducts systematic exploration for LCT pegmatite systems potentially containing economic lithium mineralisation based on the understanding developed by the Company's senior technical staff, success of other ASX listed companies.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • dip and azimuth of the hole • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	A list of the drill hole identifications, their associated coordinates, drill hole orientations and depths are provided Table 2 in the body of this report. All relevant details associated with that information can be found in JORC Section 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation techniques have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Drilling is believed to be generally perpendicular to strike and dip of the LCT pegmatite intrusions. Insufficient information regarding the orientation of the LCT pegmatite intrusions has been collected to know the true width of the intersections documented in Table 2, therefore,

	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	all intersections are reported in downhole metres.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	No significant discovery is being reported. Refer to figures in the body of the text for drill hole collar locations and appropriate sectional views.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or large-scale step out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The Company is planning to conduct follow-up RC drilling at Flynn-Giles East as well as first pass drilling at Parker-Grubb and Walton prospects. Refer to figures in the body of this report. Company notes that further drill targets maybe defined from surface geochemical sampling results which are currently being analysed.