

27 November 2025

MB Gold Lodges Gold spin out Prospectus

Global Lithium Resources Limited (ASX: GL1, "Global Lithium" or "the Company") is pleased to advise that MB Gold Limited (MB Gold) has lodged its prospectus with the Australian Securities and Investments Commission (ASIC) for an Initial Public Offering (IPO) to raise a minimum of \$6 million (before costs) with capacity to take oversubscriptions to a maximum level of \$3 million at an issue price of \$0.20 per share, targeting a listing on the Australian Securities Exchange (ASX) under the ASX code of 'MBG' in Q1 CY 2026.

As announced on 17 October 2025, Global Lithium is demerging its prospective Marble Bar gold assets into MB Gold via the proposed IPO. Global Lithium will retain the core lithium tenements and battery mineral rights at its Marble Bar Lithium Project, containing the existing Mineral Resource Estimate of 18 million tonnes at 1.0% Li₂O, located 150km south-east of Port Hedland in Western Australia.

The demerger is designed to realise value from Global Lithium's gold assets and reduce tenement holding costs, allowing the Company to focus on progressing toward development of its flagship Manna Lithium Project near Kalgoorlie.

The MB Gold board will comprise Executive Director Logan Barber and Non-Executive directors Dianmin Chen (Chairman) and Michele Muscillo.

Under the spin out, MB Gold has acquired certain tenements and 100% interest in the precious and base metal mineral rights for Global Lithium's prospective gold ground around the Marble Bar Project.

The consideration paid by MB Gold to Global Lithium is 8,000,000 shares in MB Gold with a further \$900,000 payable in cash upon IPO.

MB Gold's IPO will involve the issue of a minimum of 30,000,000 shares at \$0.20 per share, with Ventnor Securities Pty Ltd appointed as Lead Manager. Global Lithium shareholders will have a priority right to subscribe for up to 5,000,000 shares in MB Gold as part of the IPO capital raising. Eligible Global Lithium shareholders registered as at the record date of 7:00pm (Sydney time) on 28 November 2025 will receive priority allocation under the offer.

The prospectus, now lodged with ASIC, provides full details of the IPO, including the offer terms, risks, financial information, and exploration plans for MB Gold's assets. Interested investors are encouraged to review the prospectus in full once it is available on the ASX website or via MB Gold's website. The offer

is expected to open shortly, subject to ASIC review and ASX requirements. Global Lithium will own ~18% of MB Gold assuming the minimum \$6 million is raised under the IPO, ensuring Global Lithium shareholders maintain upside to any future discoveries.

The tenement and precious and base metal mineral rights package acquired by MB Gold include Global Lithium's Twin Veins and Douglas Find gold prospects at the northern end of Global Lithium's Marble Bar tenement package, comprising a land area of approximately 515km².

In addition to these gold prospects, MB Gold has also acquired the seven strategic tenements originally acquired by Global Lithium through the purchase of the Talga Project¹ from Octava Minerals, which consolidated a 12km trend of gold-in-soil geochemical anomalies, including the identified Razorback prospect, on the north-western margin of the Mt Edgar Batholith.

The issuer of the Securities under the Prospectus is MB Gold Limited ACN 691 038 481.

A Prospectus for the Offers has been lodged with ASIC on 26 November 2025 (Prospectus) and is available for download at www.mbgold.com.au

All offers of Securities as part of the Offers will be made in, or accompanied by, a copy of the Prospectus. You should consider the Prospectus carefully in deciding whether to acquire Securities under the Offers.

Anyone who wishes to acquire Securities under the Offers will need to complete the Application Form that will be in or will accompany the Prospectus.

Approved for release by the Board of Global Lithium Resources Limited

¹GL1 ASX Announcement, 4 December 2024. Strategic acquisition consolidates large scale gold and base metal target area

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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 @ 1.0% Li₂O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player.

Directors

Richard O'Shannassy	Non-Executive Chair
Dr Dianmin Chen	Managing Director
Leon Zhu	Executive Director
Dr David Sun	Non-Executive Director

Global Lithium – Mineral Resources

Project Name	Category	Million Tonnes (Mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar	<i>Indicated</i>	3.8	0.97	53
	<i>Inferred</i>	14.2	1.01	50
	Total	18.0	1.00	51
Manna	<i>Indicated</i>	32.9	1.04	52
	<i>Inferred</i>	18.7	0.92	50
	Total	51.6	1.00	52
Combined Total		69.6	1.00	52

Competent Persons Statement:

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,

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.

Where the Company refers to Mineral Resources 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.