06 February 2026

GL1 completes gold asset spin-out to sharpen focus on FID for Manna Lithium Project in 2026

Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**"), is pleased to announce that MB Gold Limited (ASX:MBG) has been admitted to the Official List of the ASX and the securities will commence trading at 2.00pm AEDT today.

The listing of MB Gold Limited on the Australian Securities Exchange today, follows a highly successful and oversubscribed Initial Public Offering (IPO).

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, near Kalgoorlie in Western Australia, toward a Final Investment Decision by the end of 2026.

Highlights:

- **Successful value realisation:** IPO was oversubscribed, raising $9 million and demonstrating strong investor confidence in the tenements and minerals rights package, and MBG's gold exploration strategy;
- **GL1 consideration:** GL1 received $900,000 in cash consideration and 8,000,000 ordinary, fully-paid shares in MBG, which are escrowed for 24 months – providing immediate, non-dilutive capital and future upside from its retained interest; and
- **Pure-play lithium developer focus:** The successful spin-out solidifies GL1's position as a focused, advanced lithium project developer committed to unlocking the full value of the Manna Lithium Project for shareholders.

Global Lithium Resources Managing Director, Dr. Dianmin Chen, said the successful listing of MBG on the ASX was testament to the belief in the opportunity presented by these high-quality assets and the commitment of all involved in the transaction and IPO process designed to unlock their value.

"This gold focused spin-out allows GL1 to channel its attention and resources substantially towards the continued advancement of our world-class Manna Lithium Project. The Company is well funded with $20.7m cash in the bank toward a Final Investment Decision within this calendar year," Dr Chen said.

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"We believe this sharpened strategy is paramount to the Company navigating a successful development pathway for the Manna Project, capitalising on the robust economics confirmed by our recent optimised Definitive Feasibility Study and maximising long-term value for our shareholders in a strengthening lithium market."

For further details on the MB Gold Limited IPO, including its priority targets and exploration strategy, please refer to its announcement released today on the ASX platform (ASX:MBG).

Approved for release by the Board of Global Lithium Resources Limited

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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% Li_2O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player. The Manna Lithium Project has Grant Total Ore Reserve of 19.4Mt @ 0.91% Li_2O.

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_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**

Global Lithium – 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**

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.

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.