31 July 2026

Quarterly Report

For the Period Ended 30 June 2026

Operational Highlights

- Execution of Binding Term Sheet with Jiangsu Lopal Tech. Group Co., Ltd (Lopal) for 40% offtake of Manna spodumene production with an offtake prepayment facility of US$75 million.
- Completion of strategic equity placement of A$7.32 million to Lopal to support development of Manna Lithium Project.
- Continued work streams to advance the Manna Lithium Project toward FID, anticipated to occur before the end of this calendar year.

Established multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**") reports its activities for the quarter ended 30 June 2026.

Corporate

- Cash position of $26.2m as at 30 June 2026

During the quarter the Company entered into a strategic equity investment arrangement with Lopal through a Placement. Lopal subscribed for 13,840,111 fully paid ordinary shares in Global Lithium (**Placement Shares**) at an issue price of A$0.52875 per share raising A$7,317,959[1].

The strategic Placement to Lopal was completed on 28 May 2026. The Placement Shares were issued to Lopal as fully paid, free of encumbrances and rank equally in all respects with the Company's existing fully paid ordinary shares on issue as at the date of issue.

The Placement was completed utilising the Company's existing placement capacity under ASX Listing Rule 7.1A. Lopal now holds approximately 5% of the Company's total issued capital.

The Placement Shares are subject to a voluntary escrow period of 12 months from the Completion Date[2].

1. ASX Announcement 22 April 2026 "Transformational funding secured to underpin future development of Manna Lithium Project"
2. ASX Announcement 28 May 2026 "Completion of strategic placement to Lopal – Issue of shares to support development of Manna Lithium Project"

Manna Lithium Project

Permitting applications to the Department of Mines Petroleum and Exploration (DMPE)

During the quarter, the Company continued to monitor the progress of its Native Vegetation Clearing Permit (NVCP) application and its Mining Development and Closure Proposal (MDCP) with the Department of Mines, Petroleum and Exploration. It is expected that those permits will be granted in the following quarter.

Advancement of Financing/Offtake Arrangements

On 22 April 2026 the Company announced the execution of a Binding Term Sheet with Jiangsu Lopal Tech. Group Co., Ltd (Lopal) providing for an equity investment of A$7.32 million (Placement – discussed under **Corporate**) and an offtake prepayment facility of US$75 million[1].

The long-term offtake agreement is for a term of 10 years from the date of the first supply of Spodumene concentrate (product) produced from the Manna Lithium Project with a target Li_2O content of 5.5%.

Lopal will offtake 40% of Manna's annual actual production. The contract price for each shipment of product in US$/metric tonne will be calculated based on market price formula determined by internationally recognised price reporting agencies. However, a floor price of US$1,000/tonne (on a CIF basis) will apply for the first three years of the offtake term, with no upside price limitation.

Lopal will provide a maximum offtake prepayment facility of US$75 million. The prepayment is to be used for development expenditure for the Manna Lithium Project, including costs required to develop, build and commission the Project.

The cost of the prepayment advances to be borne by GL1 are at an annual rate of 5% calculated daily on the outstanding balance.

Following a 12-month grace period from the first product supply, repayment will occur from each product invoice issued under the Offtake Agreement. Advances are subject to a final repayment date of four years after the supply commencement date.

Payment is subject to completion of the Placement and GL1 making a positive Final Investment Decision (FID) for the Manna Lithium Project.

During the quarter, the Company entered into a Second Variation to the Offtake Agreement with Canmax Technologies Co., Ltd. The Variation requires the parties to review, discuss and negotiate the component part of the Contract Price specified in clause 10.1 (which uses a monthly average of 2 indexes for the month prior to delivery) by 31 August 2026. If the parties fail to reach an agreement on the components of the Contract Price then the original component parts of the Contract Price shall be deemed unchanged and both parties shall continue to execute the Offtake Agreement without delay.

Exploration

Minor site activities including regional water exploration was completed during the quarter at the Manna Project.

Community Relations

Global Lithium Resources continued strengthening its partnership with the Kakarra Traditional Owners during the quarter, hosting the second Business Opportunity Workshop in Perth as part of our Native Title Mining Agreement. These workshops focus on identifying practical business opportunities and increasing participation of Kakarra-affiliated businesses in the Manna Lithium Project. The session reinforced our commitment to co-design, open dialogue and long-term economic pathways, including work-readiness and employment initiatives. Following the initial workshop in Kalgoorlie and this recent Perth session, planning is underway for the next workshop back in Kalgoorlie.

Photo 1: GL1 Community Relations Manager Nicole Stein with Kakarra Business Owners

The quarter also saw the presentation of a significant artwork from Kakarra Traditional Owners Travis Tucker and Tralina Tucker to our Managing Director, Dr Dianmin Chen. The piece reflects connection to Country and the responsibility of caring for land, culture and community. This gesture underscores the growing partnership and mutual respect supporting the advancement of the Manna Lithium Project near Kalgoorlie.

Photo 2: Kakarra Traditional Owner Travis Tucker presents artwork to GL1 Managing Director Dianmin Chen

Marble Bar Project

Exploration

No site activities were carried out during the quarter at Marble Bar.

Corporate

Global Lithium Resources Limited and its wholly owned subsidiary MB Lithium Pty Ltd have entered into a binding Tenements and Mineral Rights Sale Agreement with Lopal Tech Perth Pty Ltd (Lopal Tech), a wholly owned subsidiary of Lopal, for the sale of GL1's interest in its Marble Bar Lithium Project, including certain non-core exploration tenements and associated lithium mineral rights for a total consideration of A$14.85 million.

The agreement covers the sale of exploration tenements E45/4309, E45/4328, E45/4631 (held by GL1) and E45/4669, E45/4724 (held by MB Lithium Pty Ltd), along with associated mineral rights and mining information.

Completion of the Tenements and Mineral Rights Sale Agreement is subject to entering into a number of deeds of assignment and assumption with third parties but is not subject to Lopal Tech obtaining FIRB approval.

The total potential consideration is A$14.85 million, comprising:

I. A completion payment of A$11.85 million payable at the satisfaction or waiver of various conditions precedent (including assignments of existing agreements); and
II. A contingent consideration payment of A$3.0 million payable upon the grant of a mining lease over the subject tenements to the Buyer.

This divestment aligns with GL1's strategy to focus its resources and capital on the accelerated development of its flagship Manna Lithium Project.

Related Party Transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors $265,000
- Included at section 6.2 – Comprises: Remuneration of directors $Nil.

Listing Rule 5.3.1 and 5.3.2

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately $0.86m was incurred by the Company in respect of exploration activity for the quarter ended 30 June 2026, primarily on:
  - Ongoing studies and approval workstreams related to the Manna Lithium Project
- A summary of the specific exploration activities undertaken in the Marble Bar and Manna project areas is included in this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

Global Lithium Mineral Resource Summary

Table 1. 2024 Global Lithium Combined Lithium Mineral Resource.

Project (equity)	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**

Table 2. 2025 Global Lithium Manna 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**

Table 1 – Notes - ***Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate***

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 exploration results, Mineral Resources and Ore 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 and Ore Reserve estimates 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.

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 @ 1.00%** Li_2O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player. The Manna Lithium Project has a Grand Total Ore Reserve of 19.4Mt @ 0.91% Li_2O.

Directors

Mr Richard O'Shannassy	Chairman and Non-Executive Director
Dr Dianmin Chen	Managing Director and CEO
Mr Liaoliang Zhu	Executive Director
Dr Xiaoxuan Sun	Non-Executive Director

Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100	100 (excluding precious and base metals)
E45/4328	100	100 (excluding precious and base metals)
E45/4631	100	100 (excluding precious and base metals)
E45/4724	100 (lithium minerals only)	100 (lithium minerals only)
E45/4669	100	100 (excluding precious and base metals)
E45/5812	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5843	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5871	0 (battery mineral rights only)	0 (battery mineral rights only)
E56/5873	0 (battery mineral rights only)	0 (battery mineral rights only)
E45/5869	0 (battery minerals rights only)	0 (battery mineral rights only)
E45/6454	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/6562	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/3679	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/3857	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/4137	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5571	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5595	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5596	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5815	100	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
MANNA LITHIUM PROJECT		
E28/2551	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/2522	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
M28/414	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/3357	100	100
E28/3359	100	100
E28/3549	0	100

L28/84	100	100
L28/85	100	100
L28/86	100	100
L28/87	100	100
L28/88	100	100
L28/89	100	100
L28/90	100	100
L28/91	100	100
L28/92	100	100
L28/93	100	100
L28/96	100	100
L28/97	100	100
L28/98	100	100

Approved for release by the Board of Global Lithium Resources Limited.

For more information:

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
GLOBAL LITHIUM RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
58 626 093 150	30 JUNE 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(879)	(3,495)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(500)	(1,436)
	(e) administration and corporate costs	(623)	(1,620)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	205	730
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	107	145
1.8	Other (payroll tax refund)	-	209
	Other (settlement sum)	660	660
1.9	**Net cash from / (used in) operating activities**	**(1,030)**	**(4,807)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(12)	(22)
	(d) exploration & evaluation	-	-
	(e) investments	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	900
	(c) property, plant and equipment	-	-
	(d) investments	-	7,050
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(12)**	**7,928**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,318	7,318
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	
	- payments for lease	(46)	(250)
	- Net funds held on trust for MB Gold Limited IPO	-	-
	-Subsidiary IPO and demerger expenses incurred on behalf of MB Gold, repaid Q4	171	-
3.10	**Net cash from / (used in) financing activities**	**7,443**	**7,068**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	19,830	16,042
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,030)	(4,807)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	7,928
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,443	7,068
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**26,231**	**26,231**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,666	1,467
5.2	Call deposits	23,314	18,112
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	251	251
	Other - Funds held on trust for MB Gold Limited IPO	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**26,231**	**19,830**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	265
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,030)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,030)
8.4	Cash and cash equivalents at quarter end (item 4.6)	26,231
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	26,231
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	25.47

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.