

14 February 2025

## GLOBAL LITHIUM BOARD CHANGES

Global Lithium Resources Limited (**ASX: GL1**, “**Global Lithium**” or “the **Company**”) announces that following the outcome of its 2025 Annual General Meeting on Thursday 13 February, its renewed Board will focus on delivering strategic milestones at the Manna Lithium Project as well as revitalising existing shareholder and future investor confidence in the Company’s performance.

Dr Dianmin Chen was re-elected as a Director of Global Lithium at the AGM, while newly proposed Directors Mr Liaoliang (Leon) Zhu and Dr Xiaoxuan (David) Sun were also both elected to Global Lithium’s Board.

The renewed Board convened an urgent meeting following the AGM on Thursday afternoon to confirm strategic priorities and agree immediate first actions.

The Company is pleased to announce Dr Chen’s appointment as Managing Director and Chief Executive Officer of Global Lithium (effective Friday 14 February 2025), fulfilling the executive vacancy created by the resignation of former Executive Chairman Ron Mitchell.

The Board has also immediately commenced the process to identify and appoint a suitable Non-Executive Chairman to help lead Global Lithium going forward.

Dr Chen said the key to rebuilding trust with the Company’s shareholders and potential project partners was making Manna a “more investable” proposition, particularly in the challenging market currently being experienced for lithium developments.

The Manna project, located 100km east of Kalgoorlie, is the second largest lithium resource in the Eastern Goldfields region of Western Australia, containing a Mineral Resource of 51.6Mt at 1.0% Li<sub>2</sub>O.

*“For Manna to realise its maximum value for shareholders in this market, we must focus on delivering three key milestones with the project in 2025,”* Dr Chen said.

*“The first priority is concluding a Native Title Mining Agreement with the Kakarra Part B Native Title Group, so the local community is aligned with the company’s future approach.”*

*“A mutually successful outcome with Native Title partners is essential for a Mining Lease application to be granted for Manna, which in turn is central to the completion of a Definitive Feasibility Study on the project.”*

The fundamentals of the Manna project remain strong, and all Directors are now committed to delivering those milestones in the most efficient manner possible to preserve the Company's existing cash reserves, while also exploring compatible opportunities as they present.

#### **Dr Dianmin Chen**

Dr Chen is an Australian Citizen and has been a founding director and shareholder of Global Lithium since 2018. He is a Mining Engineer with more than 35 years' experience in the mining industry including technical, production and management positions in Australia, China and Canada.

His previous senior management and executive roles include Barrick Gold, Sino Gold, Citic Pacific Mining, CaNickel and Norton Goldfields. He has also served as a Non-Executive Director for several listed companies in Australia and Canada.

Dr Chen will be remunerated at the rate of \$280,000 per annum (0.8 FTE) and is eligible to participate in the Company's short term and long term incentives program. Any issue of equity securities will be subject to shareholder approval. The material terms of Dr Chen's Executive Services Agreement is tabulated at Annexure A of this announcement.

#### **Mr Liaoliang (Leon) Zhu**

Mr Liaoliang (Leon) Zhu is an Australian Citizen and the founder and CEO of Sincerity Group, a diversified management and investment company based in Western Australia. Since establishing the company in 2009, he has led its expansion into real estate development, construction and mining operations.

Mr Zhu is a major shareholder in multiple listed and private companies across lithium, copper, and gold sectors, with a strong entrepreneurial background including more than 20 years of experience in international business spanning property development, infrastructure and resource investments.

#### **Dr Xiaoxuan (David) Sun**

Dr Sun has worked in the Australian mining industry for 19 years and has been Managing Director of Miral Iron Holding Pty Ltd since October 2024. Previously he was the Managing Director of Sinosteel Australia between 2013 and 2023.

Dr Sun commenced his working career in China with Sinosteel Corporation before transferring to Australia in 2006. A corporate restructure within Sinosteel in 2019 led to Dr Sun being appointed Managing Director of all Sinosteel Australian entities, including Sinosteel Midwest Corporation Ltd and Sinosteel Uranium SA Pty Ltd.

Approved by the board of Global Lithium Resources Limited.

## About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian focussed mining exploration 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 now defined a total Indicated and Inferred Mineral Resource of **69.6Mt @ 1.0%** Li<sub>2</sub>O at its MBLP and Manna Lithium projects, confirming Global Lithium as a significant global lithium player.

## Directors

Dr Dianmin Chen	Managing Director
Mr Leon Zhu	Non-Executive Director
Dr David Sun	Non-Executive Director

## Global Lithium - Mineral Resources

Project (equity)	Category	Tonnes (MT)	Li <sub>2</sub> O%	Ta <sub>2</sub> O <sub>5</sub> ppm
<b>Marble Bar (100%)</b>	<i>Indicated</i>	3.8	0.97	53
	<i>Inferred</i>	14.2	1.01	50
	<b>Total</b>	<b>18.0</b>	<b>1.00</b>	<b>51</b>
<b>Manna (100%)</b>	<i>Indicated</i>	32.9	1.04	52
	<i>Inferred</i>	18.7	0.92	50
	<b>Total</b>	<b>51.6</b>	<b>1.00</b>	<b>52</b>
<b>Combined Total</b>		<b>69.6</b>	<b>1.00</b>	<b>52</b>

## 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 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.

## Appendix A

Material terms of Dr Dianmin Chen's Executive Services Agreement (ESA).

Item	Description
Commencement Date	14 February 2025
Term	5 years
Fixed Remuneration	\$280,000 (0.8 FTE) (excluding superannuation)
Short Term Incentive (STI) (100% at risk)	Dr Chen is eligible to participate in the Company's STI program. The STI (if any) are to be paid at the end of the financial year. The issue of any equity securities will be subject to shareholder approval.
Long-Term Incentive (LTI) (100% at risk)	Dr Chen is eligible to participate in the Company's LTI program. The LTI (if any) are to be paid at the end of the financial year. The issue of any equity securities will be subject to shareholder approval.
Termination	6 month's notice by either party