

Strategic Acquisition Expands Pilbara Gold Project

Highlights

- **Kali Metals Limited (ASX: KM1)** (“Kali” or “the Company”) is pleased to announce it has further expanded its tenement landholding at its Marble Bar Gold Project by 28.8km², having entered into a binding agreement to acquire E45/6389
- The new strategic tenement acquisition abuts Kali’s existing tenure on three sides and expands the total project area to ~96km²
- Significantly, the new tenement lies immediately north and along strike of Kali’s previously announced 9.5km long gold-in-soil anomaly¹ with rock chip results of up to 4.0g/t gold²
- Based on exploration to date, Kali is optimistic that the mineralisation trend extends into E45/6389 (Refer Figure 2). With heritage arrangements already in place, Kali intends to start exploration immediately
- Kali is also pleased to report that it has collected an additional 299 rock chips at Marble Bar on its existing tenements, and expects to announce those results in the near future

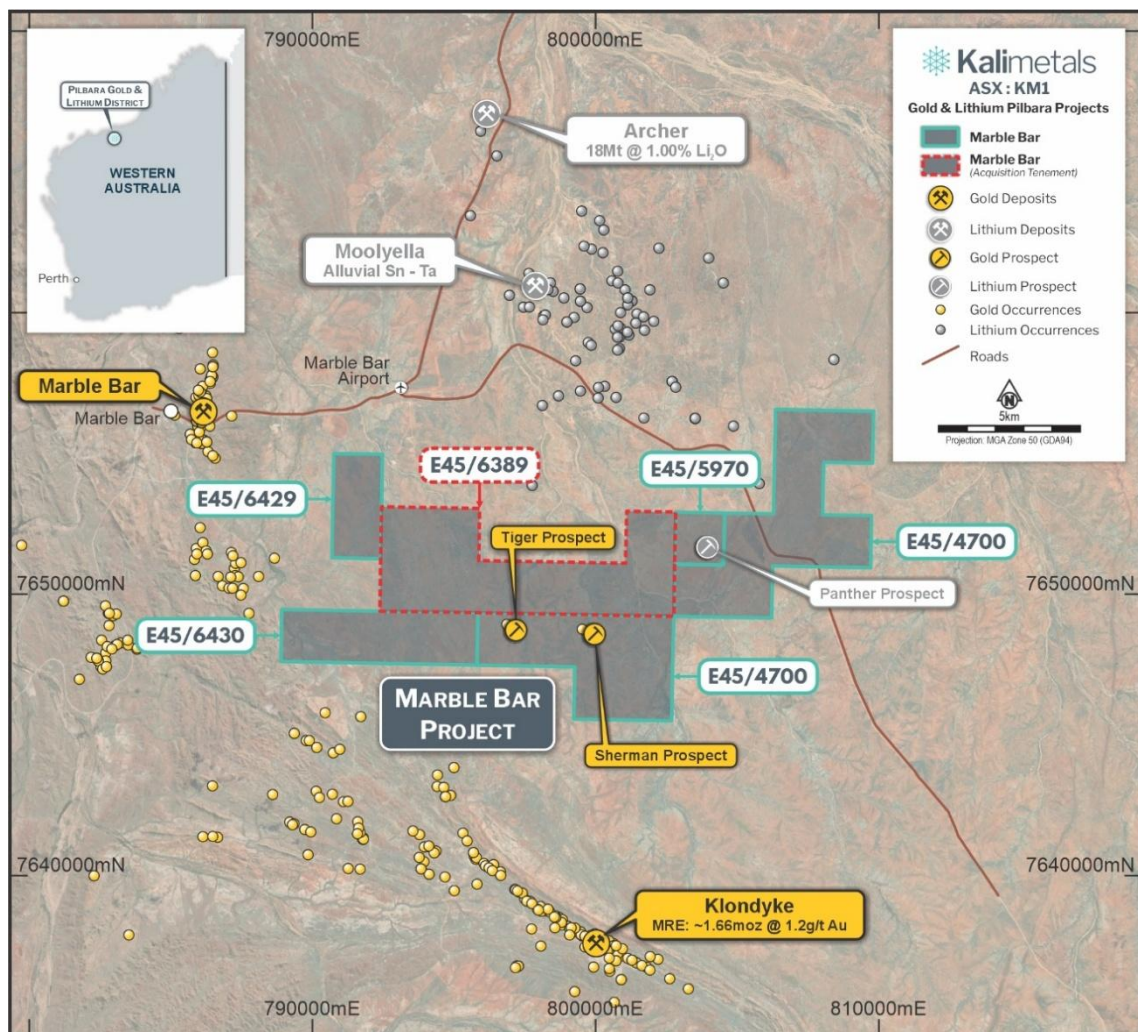


Figure 1. Kali's Marble Bar Gold-Lithium Project

¹ Refer KM1 ASX announcement dated 21 January 2025.

² Refer KM1 ASX announcement dated 11 December 2024.



Paul Adams, Managing Director of Kali Metals, commented:

“Kali is very pleased to have finalized negotiations to acquire exploration licence E45/6389. With gold prices reaching record highs in April, Kali is maintaining a key focus on the gold prospectivity of its 100%-owned Marble Bar Project in the Pilbara.

This new acquisition bolsters Kali’s landholding in this highly prospective gold region, which includes the operating Warrawoona / Klondyke Gold Project. The strategic rationale for the acquisition is not only that our exploration team is hopeful our 9.5km gold-in-soil anomaly continues into this new tenement, but also that it makes Kali’s entire Marble Bar Project contiguous, which has obvious advantages for exploration access and efficiency.

The Company is also looking forward to releasing the results of its most extensive rock chip program conducted at our Marble Bar Project to date, which saw the team collect an impressive 299 rock chips. We hope to announce those assay results in the coming weeks.”

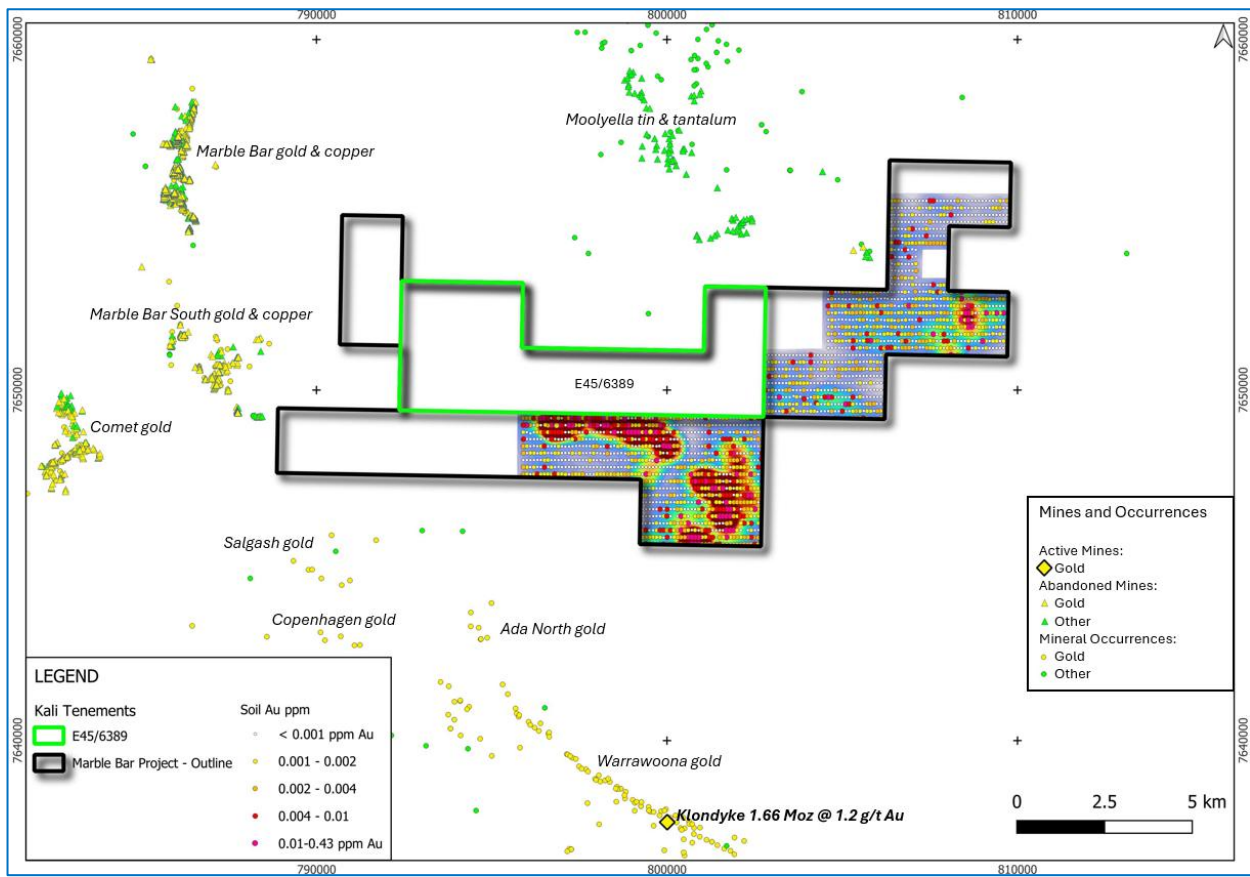


Figure 2: Marble Bar Project soil sampling results (gold)³

³ Refer KM1 ASX announcements dated 11 December 2024 and 21 January 2025.

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Peggy Transaction Terms

Consistent with Kali's expenditure conservation strategy, the acquisition of this new exploration licence consists primarily of scrip consideration. The key terms of the transaction are:

- Kali acquires 100% of the issued capital of Peggy Resources Pty Ltd.
- The consideration payable is:
 - \$20,000 cash;
 - 3,506,276 ordinary shares in the Company;
 - 3,506,276 ordinary shares in the Company if within four (4) years of completion, Kali discovers a JORC resource of >100,000 ounces gold at a cut-off grade of 0.5g/t of gold at E45/6389; and
 - 3,506,276 ordinary shares in the Company if within four (4) years of completion, Kali discovers a JORC resource of >250,000 ounces gold at a cut-off grade of 0.5g/t of gold at E45/6389.
- As with the recent acquisition of Florance Resources Pty Ltd,⁴ Kali will use existing cash reserves to fund the cash portion of the consideration.
- Kali expects completion will occur within 5 business days of this announcement.

Authorised for release by the Board of Kali Metals Limited.

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⁴ Refer KM1 ASX announcement dated 18 March 2025.



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 ~4,009km² exploration tenure is located near existing, emerging, and unexplored lithium and critical minerals regions in WA including the Pilbara and Eastern Yilgarn and the Southern Lachlan Fold Belt in NSW and Victoria. In addition, Kali has recently expanded its tenement package at the Marble Bar Gold Project in the Eastern Pilbara where early indications show high grade gold at surface in an area with no previous drilling or historic workings.

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial lithium resources and identifying new strategic assets to add to the portfolio. In addition to lithium, Kali Metals has a number of prospective gold and tin projects within its existing tenure and is committed to generate shareholder value through exploration and development of these assets.

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 Mladen Stevanovic a Competent Person who is a Member of the AusIMM (membership number 333579) and Exploration Manager at Kali Metals. Mr Stevanovic 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 Stevanovic 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 7 October 2024, 15 October 2024, 11 December 2024 and 21 January 2025. Kali confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.