ASX ANNOUNCEMENT

Phase II Drilling Confirms Down Dip Extensions at Marble Bar

Kali Metals Limited (**ASX: KM1**) (**"Kali"** or **"the Company"**) is pleased to release the first assay results from its Phase II drilling program at its Marble Bar Gold Project.

Highlights

- Initial assay results received from the Phase II reverse circulation (RC) drilling program at the Marble Bar Gold project.
- The Phase II drilling program is now complete, and consisted of 4,059m of reverse circulation drilling and 281.7m of diamond drilling, to follow up on the encouraging results from the Phase I program completed in December 2025[1].
- Initial results from the Tiger II Prospect are from the down dip extension of the previous Phase I drilling intersection of **2m @ 4.1 g/t gold from 17m[1]**.
- Significant results from this section using a 0.5 g/t gold cut-off include:
  - **2m @ 1.6g/t** from 29m in Hole MBRC079
  - **2m @ 1.6 g/t** from 29m in Hole MBRC080, and **3m @ 0.6 g/t** from 34m
  - **3m @ 3.6 g/t** from 41m in hole MBRC081,
  - **5m @ 1.0 g/t** from 41m in Hole MBRC082
- Mineralisation, consisting of quartz veining with potassic alteration and sulphides, is open down dip.
- Kali is expecting to receive the remaining RC results and extensional soil sampling program results within the next few weeks, to be followed by results from the diamond drilling, expected during July.

Managing Director of Kali Metals, Paul Adams commented,

"The Phase II drilling program is focused on advancing our understanding of the Marble Bar gold system by both tightening drill spacing across the key Sherman, Churchill and Tiger prospects, and testing for extensions at depth.

These early results demonstrate that gold mineralisation of similar width and tenor, continues down dip of the surface-lying Phase I results. The presence of thicker zones of alteration are indicative of the potential of the system to expand at depth.

Kali looks forward to being able to release further results as they become available, including results from the diamond drilling portion of the program, and importantly, results from the soil sampling program over the three newly acquired tenements, as well as the mapping and rock-chip sampling over the newly identified prospects. This technique, combined with high-resolution digital imagery, was instrumental in the definition of drill targets at Marble Bar in the first instance."

1. KM1 ASX Announcement 29 January, 2026

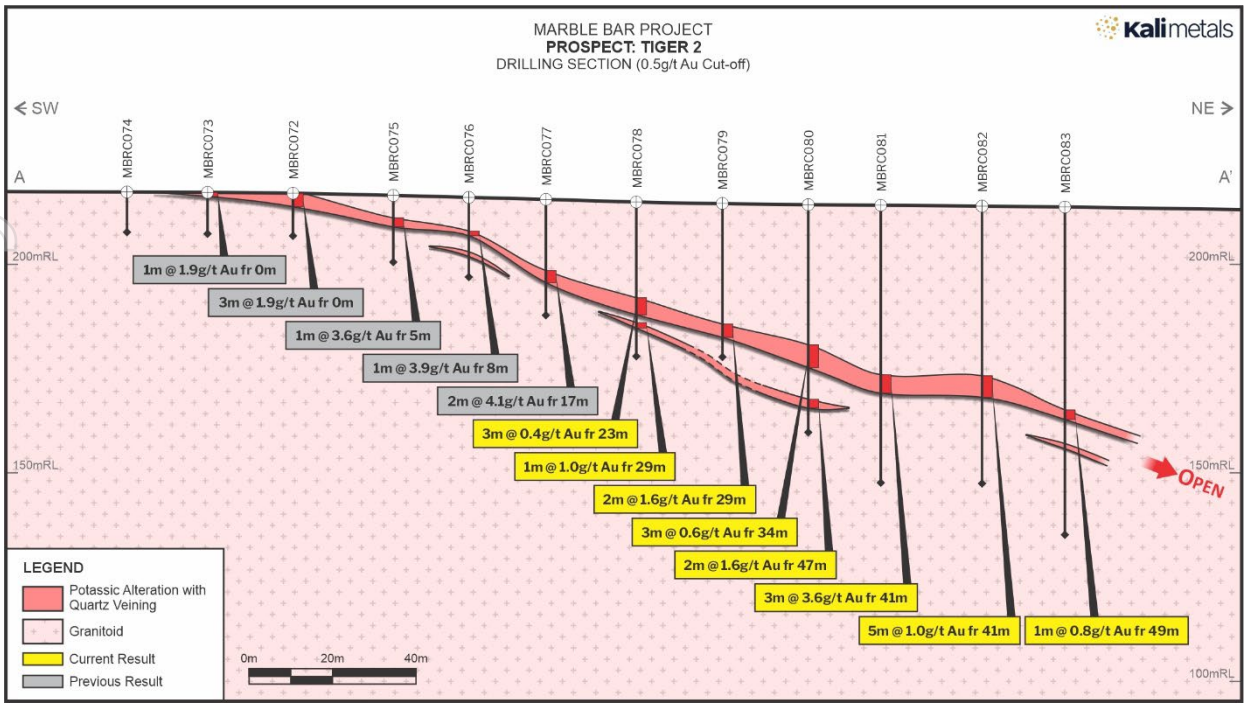

Figure 1. New down-dip RC drilling results at Tiger 2 Prospect, Marble Bar Gold Project

Activities Scheduled for Q1 FY 27

1. Assays received and interpretation of remaining RC and diamond drilling results at Marble Bar
2. Receipt and interpretation of soils program and rock chip sampling results over the Peggy and Florence tenements, aiming to extend the known gold systems through these areas.
3. Acquisition and interpretation of high-resolution hyperspectral survey over both the Marble Bar and DOM's Hill tenement packages with the aim of generating additional prospects / targets
4. Release of soils results at Mt Cudgewa in the Southern Lachlan Fold Belt in Victoria
5. Initiation of 2026 drilling and field campaign at the Higginsville Lithium Project

Authorised for release by the Board of Kali Metals Limited.

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About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets cover 4,029km^2 of exploration tenure prospective for gold, lithium and critical minerals, located in WA (including the Pilbara and Eastern Yilgarn) and the Southern Lachlan Fold Belt (in NSW and Victoria).

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial resources and identifying new strategic assets to add to the portfolio. Kali Metals has a number of prospective gold, lithium and tin Projects within its existing tenure and is committed to generating 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.

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 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.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.kalimetals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements 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 been materially modified from the original announcement.

Annexure A – Marble Bar Tenements

Marble Bar Project:

E45/4700	E45/7037
E45/5970	E45/7036
E45/6389	E45/7150
E45/6429	E45/7151
E45/6430	

Annexure B – Reported Results

Table 1: Reported Drillholes Details (all holes are vertical RC; coordinates in GDA94/MGA50)

HOLEID	EAST	NORTH	RL	DEPTH	TenementID	Prospect
MBRC078	796015.08	7649706.32	215.48	37	E45/6389	Tiger II
MBRC079	796031.30	7649719.07	215.37	37	E45/6389	Tiger II
MBRC080	796047.57	7649731.88	214.80	55	E45/6389	Tiger II
MBRC081	796062.29	7649741.35	214.61	67	E45/6389	Tiger II
MBRC082	796080.48	7649757.44	214.36	67	E45/6389	Tiger II
MBRC083	796096.00	7649770.02	214.01	79	E45/6389	Tiger II

Table 2: Reported Drilling Results (Part 1/2)

HOLE ID	Depth From	Depth To	Au_ppm
MBRC078	0	1	0.013
MBRC078	1	2	0.006
MBRC078	2	3	0.004
MBRC078	3	4	0.003
MBRC078	4	5	0.001
MBRC078	5	6	0.001
MBRC078	6	7	-0.001
MBRC078	7	8	-0.001
MBRC078	8	9	0.002
MBRC078	9	10	0.002
MBRC078	10	11	0.001
MBRC078	11	12	-0.001
MBRC078	12	13	-0.001
MBRC078	13	14	0.001
MBRC078	14	15	0.001
MBRC078	15	16	-0.001
MBRC078	16	17	0.011
MBRC078	17	18	0.006
MBRC078	18	19	0.001
MBRC078	19	20	0.007
MBRC078	20	21	0.002
MBRC078	21	22	0.032
MBRC078	22	23	0.008
MBRC078	23	24	0.65
MBRC078	24	25	0.1
MBRC078	25	26	0.52
MBRC078	26	27	0.2
MBRC078	27	28	-0.04
MBRC078	28	29	-0.03
MBRC078	29	30	0.98
MBRC078	30	31	0.001
MBRC078	31	32	-0.001
MBRC078	32	33	-0.001
MBRC078	33	34	0.003
MBRC078	34	35	0.001
MBRC078	35	36	0.001
MBRC078	36	37	-0.001

HOLE ID	Depth From	Depth To	Au_ppm
MBRC079	0	1	0.012
MBRC079	1	2	0.004
MBRC079	2	3	0.003
MBRC079	3	4	0.001
MBRC079	4	5	0.002
MBRC079	5	6	0.001
MBRC079	6	7	0.002
MBRC079	7	8	-0.001
MBRC079	8	9	0.002
MBRC079	9	10	0.001
MBRC079	10	11	-0.001
MBRC079	11	12	-0.001
MBRC079	12	13	0.001
MBRC079	13	14	-0.001
MBRC079	14	15	0.001
MBRC079	15	16	-0.001
MBRC079	16	17	-0.001
MBRC079	17	18	-0.001
MBRC079	18	19	0.001
MBRC079	19	20	0.001
MBRC079	20	21	-0.001
MBRC079	21	22	0.001
MBRC079	22	23	-0.001
MBRC079	23	24	-0.001
MBRC079	24	25	0.018
MBRC079	25	26	0.001
MBRC079	26	27	0.001
MBRC079	27	28	0.004
MBRC079	28	29	0.002
MBRC079	29	30	1.41
MBRC079	30	31	1.88
MBRC079	31	32	0.25
MBRC079	32	33	0.015
MBRC079	33	34	0.005
MBRC079	34	35	0.006
MBRC079	35	36	0.002
MBRC079	36	37	0.001

HOLE ID	Depth From	Depth To	Au_ppm
MBRC080	0	1	0.012
MBRC080	1	2	0.003
MBRC080	2	3	0.001
MBRC080	3	4	0.001
MBRC080	4	5	0.001
MBRC080	5	6	0.001
MBRC080	6	7	0.002
MBRC080	7	8	0.001
MBRC080	8	9	0.001
MBRC080	9	10	0.001
MBRC080	10	11	0.002
MBRC080	11	12	0.001
MBRC080	12	13	0.005
MBRC080	13	14	0.001
MBRC080	14	15	0.001
MBRC080	15	16	0.001
MBRC080	16	17	-0.001
MBRC080	17	18	0.002
MBRC080	18	19	-0.001
MBRC080	19	20	0.001
MBRC080	20	21	0.001
MBRC080	21	22	-0.001
MBRC080	22	23	-0.001
MBRC080	23	24	0.001
MBRC080	24	25	-0.001
MBRC080	25	26	-0.001
MBRC080	26	27	-0.001
MBRC080	27	28	-0.001
MBRC080	28	29	-0.001
MBRC080	29	30	0.001
MBRC080	30	31	-0.001
MBRC080	31	32	0.001
MBRC080	32	33	0.011
MBRC080	33	34	0.011
MBRC080	34	35	0.86
MBRC080	35	36	0.3
MBRC080	36	37	0.78
MBRC080	37	38	0.25
MBRC080	38	39	0.17
MBRC080	39	40	0.013
MBRC080	40	41	0.01
MBRC080	41	42	0.005
MBRC080	42	43	0.006
MBRC080	43	44	0.001
MBRC080	44	45	0.001
MBRC080	45	46	0.001
MBRC080	46	47	0.001
MBRC080	47	48	1.28
MBRC080	48	49	1.87
MBRC080	49	50	-0.001
MBRC080	50	51	-0.001
MBRC080	51	52	-0.001
MBRC080	52	53	-0.001
MBRC080	53	54	0.001
MBRC080	54	55	-0.001

Table 2: Reported Drilling Results (Part 2/2)

HOLE ID	Depth From	Depth To	Au_ppm
MBRC081	0	1	0.008
MBRC081	1	2	0.002
MBRC081	2	3	0.002
MBRC081	3	4	0.002
MBRC081	4	5	0.001
MBRC081	5	6	0.001
MBRC081	6	7	0.009
MBRC081	7	8	0.001
MBRC081	8	9	0.001
MBRC081	9	10	0.001
MBRC081	10	11	-0.001
MBRC081	11	12	-0.001
MBRC081	12	13	-0.001
MBRC081	13	14	-0.001
MBRC081	14	15	-0.001
MBRC081	15	16	-0.001
MBRC081	16	17	0.002
MBRC081	17	18	-0.001
MBRC081	18	19	0.001
MBRC081	19	20	-0.001
MBRC081	20	21	-0.001
MBRC081	21	22	-0.001
MBRC081	22	23	-0.001
MBRC081	23	24	-0.001
MBRC081	24	25	-0.001
MBRC081	25	26	-0.001
MBRC081	26	27	0.003
MBRC081	27	28	0.001
MBRC081	28	29	0.001
MBRC081	29	30	0.001
MBRC081	30	31	0.001
MBRC081	31	32	-0.001
MBRC081	32	33	0.001
MBRC081	33	34	0.001
MBRC081	34	35	-0.001
MBRC081	35	36	-0.001
MBRC081	36	37	-0.001
MBRC081	37	38	-0.001
MBRC081	38	39	-0.001
MBRC081	39	40	0.047
MBRC081	40	41	0.099
MBRC081	41	42	1.27
MBRC081	42	43	5.07
MBRC081	43	44	3.84
MBRC081	44	45	0.14
MBRC081	45	46	0.017
MBRC081	46	47	0.016
MBRC081	47	48	0.016
MBRC081	48	49	0.002
MBRC081	49	50	0.002
MBRC081	50	51	0.002
MBRC081	51	52	0.001
MBRC081	52	53	0.001
MBRC081	53	54	0.001
MBRC081	54	55	0.004
MBRC081	55	56	-0.001
MBRC081	56	57	-0.001
MBRC081	57	58	0.001
MBRC081	58	59	-0.001
MBRC081	59	60	-0.001
MBRC081	60	61	0.001
MBRC081	61	62	-0.001
MBRC081	62	63	-0.001
MBRC081	63	64	0.001
MBRC081	64	65	-0.001
MBRC081	65	66	-0.001
MBRC081	66	67	-0.001

HOLE ID	Depth From	Depth To	Au_ppm
MBRC082	0	1	0.004
MBRC082	1	2	0.003
MBRC082	2	3	0.01
MBRC082	3	4	0.002
MBRC082	4	5	0.001
MBRC082	5	6	0.001
MBRC082	6	7	0.001
MBRC082	7	8	0.001
MBRC082	8	9	-0.001
MBRC082	9	10	0.001
MBRC082	10	11	0.001
MBRC082	11	12	0.001
MBRC082	12	13	-0.001
MBRC082	13	14	0.001
MBRC082	14	15	0.004
MBRC082	15	16	0.001
MBRC082	16	17	0.001
MBRC082	17	18	0.001
MBRC082	18	19	0.001
MBRC082	19	20	0.001
MBRC082	20	21	0.001
MBRC082	21	22	0.002
MBRC082	22	23	0.027
MBRC082	23	24	0.004
MBRC082	24	25	0.001
MBRC082	25	26	0.001
MBRC082	26	27	-0.001
MBRC082	27	28	-0.001
MBRC082	28	29	-0.001
MBRC082	29	30	-0.001
MBRC082	30	31	0.001
MBRC082	31	32	0.001
MBRC082	32	33	0.001
MBRC082	33	34	-0.001
MBRC082	34	35	0.001
MBRC082	35	36	-0.001
MBRC082	36	37	0.001
MBRC082	37	38	0.001
MBRC082	38	39	0.001
MBRC082	39	40	0.002
MBRC082	40	41	0.001
MBRC082	41	42	2.01
MBRC082	42	43	0.73
MBRC082	43	44	0.07
MBRC082	44	45	1.56
MBRC082	45	46	0.62
MBRC082	46	47	0.033
MBRC082	47	48	0.025
MBRC082	48	49	0.092
MBRC082	49	50	0.053
MBRC082	50	51	0.066
MBRC082	51	52	0.012
MBRC082	52	53	0.009
MBRC082	53	54	0.005
MBRC082	54	55	0.015
MBRC082	55	56	0.006
MBRC082	56	57	0.032
MBRC082	57	58	0.002
MBRC082	58	59	0.056
MBRC082	59	60	0.039
MBRC082	60	61	0.003
MBRC082	61	62	0.001
MBRC082	62	63	0.001
MBRC082	63	64	-0.001
MBRC082	64	65	0.001
MBRC082	65	66	-0.001
MBRC082	66	67	0.001

HOLE ID	Depth From	Depth To	Au_ppm
MBRC083	0	1	0.002
MBRC083	1	2	0.003
MBRC083	2	3	0.002
MBRC083	3	4	0.002
MBRC083	4	5	0.002
MBRC083	5	6	0.002
MBRC083	6	7	0.002
MBRC083	7	8	0.002
MBRC083	8	9	0.001
MBRC083	9	10	0.002
MBRC083	10	11	0.001
MBRC083	11	12	-0.001
MBRC083	12	13	0.001
MBRC083	13	14	0.001
MBRC083	14	15	0.001
MBRC083	15	16	0.001
MBRC083	16	17	0.001
MBRC083	17	18	0.001
MBRC083	18	19	0.004
MBRC083	19	20	0.002
MBRC083	20	21	0.001
MBRC083	21	22	0.001
MBRC083	22	23	0.001
MBRC083	23	24	0.001
MBRC083	24	25	0.047
MBRC083	25	26	0.001
MBRC083	26	27	0.001
MBRC083	27	28	-0.001
MBRC083	28	29	0.001
MBRC083	29	30	0.001
MBRC083	30	31	0.001
MBRC083	31	32	0.005
MBRC083	32	33	0.004
MBRC083	33	34	0.11
MBRC083	34	35	0.005
MBRC083	35	36	0.001
MBRC083	36	37	-0.001
MBRC083	37	38	0.008
MBRC083	38	39	0.086
MBRC083	39	40	0.021
MBRC083	40	41	0.017
MBRC083	41	42	0.001
MBRC083	42	43	0.001
MBRC083	43	44	-0.001
MBRC083	44	45	0.001
MBRC083	45	46	0.001
MBRC083	46	47	0.003
MBRC083	47	48	0.008
MBRC083	48	49	0.005
MBRC083	49	50	0.75
MBRC083	50	51	0.12
MBRC083	51	52	0.044
MBRC083	52	53	0.015
MBRC083	53	54	0.06
MBRC083	54	55	0.023
MBRC083	55	56	0.017
MBRC083	56	57	0.094
MBRC083	57	58	0.142
MBRC083	58	59	0.01
MBRC083	59	60	0.006
MBRC083	60	61	-0.001
MBRC083	61	62	-0.001
MBRC083	62	63	0.01
MBRC083	63	64	0.008
MBRC083	64	65	0.082
MBRC083	65	66	0.024
MBRC083	66	67	0.045
MBRC083	67	68	0.013
MBRC083	68	69	0.001
MBRC083	69	70	0.001
MBRC083	70	71	0.001
MBRC083	71	72	-0.001
MBRC083	72	73	0.001
MBRC083	73	74	0.016
MBRC083	74	75	0.001
MBRC083	75	76	0.001
MBRC083	76	77	0.001
MBRC083	77	78	0.001
MBRC083	78	79	0.001

Annexure C: JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	· *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Reverse circulation (RC) drilling in granitic and quartz-rich outcrops. Aside from a few locations with thin (<2m) sandy/alluvial locations, majority of drilling has started in (albeit weathered) bedrock units. Grussification of top several metres of granite is common. Entire length of drilling has been sampled and analysed. The sampling practice is appropriate to the generally extensive outcropping/sub-cropping terrain and complies with industry best practice.
	· *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.*	The bulk RC sample material (typically 15-20kg) arrives through the rods, hose and cyclone, and 80% captured in big plastic bags and 20% in pre-numbered calico bags (typically 3-4kg material).
	· *Aspects of the determination of mineralisation that are Material to the Public Report.*	Gold mineralisation at Project area is not visible. The microscopy has shown that gold micro-flakes (up to 0.2mm in size) are hosted in goethitic remnants of pyrite. The individual cubic euhedral x-suplhides are 1-10cm in size (and as such, visible) and associated to quartz-potassic zones. Mineralisation is spatially associated to certain alteration mineral assemblages and rock textures: pyritic quartz veining in strongly altered (potassic and propylitic) granodiorite intrusive within the adamellite gneiss.
	· *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation drilling was used to obtain 1m samples from which 3-4kg was pulverised to produce 50g charge for fire assay. Sampling to date (drilling and rock-chip) suggest that majority of positive results are fairly uniform (1-3g/t Au average) and with low variability, with a relatively small population of samples (<1%) showing higher grades (>10g/t Au). Drilling results generally confirm previous conclusions.
Drilling techniques	· *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC & DD drilling with multipurpose rig UDR650 with supported truck-mounted auxiliary booster compressor, using 4.5" hammer and 6m rods or PQ/HQ diameter coring. The mineralised zone was right on surface and assumed flat to gently-dipping, hence short vertical holes were used in this initial "scout" drilling.

Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results assessed.*	All samples for mineralised intervals were reported to be dry. Some minor ground water ingress occurred rarely and overall, the water did not interfere with drilling and samples were collected dry. Sample recoveries were acceptable. Some losses occurred in the first metres, especially in sandy areas. Samples are monitored for possible contamination during the drilling process by Company geologists.
	· *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Drilling is carried out high-angle to orthogonal to the mineralisation to get representative samples of the mineralisation. Standard practices for RC drilling are used.
	· *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No relationship between recovery and grade have been identified. This is not seen to be a material risk with the drilling methods and approach to sampling being undertaken.
Logging	· *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging was completed by qualified geologist, to a level of detail to support potential future metallurgical testwork, mineral resource estimation and mining studies.
	· *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining and sulphides. Chip trays are subsequently photographed – furthermore, a selection of RC chips from different lithologies was sent for external petrological assessment.
	· *The total length and percentage of the relevant intersections logged.*	All holes were geologically logged in full.
Sub-sampling techniques and sample preparation	· *If core, whether cut or sawn and whether quarter, half or all core taken.*	Drill core is sawn in half.
	· *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	1m RC samples are split on cyclone (20% split). No compositing. All samples are dry, and no holes were terminated in mineralisation due to ingress of ground water.
	· *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The sample preparation at the lab included: dry, crush 70% to -2mm, pulverise 85% to -75um and rotary split to produce 200g pulp for assays. The sample preparation procedures carried out are considered industry standard and acceptable.
	· *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Sampling is supervised by a geologist and sample recovery and moisture content noted. A checklist to ensure ongoing checking for sample sequence, quality and to avoid contamination has been implemented. The geologist monitors samples for contamination during drilling. Drill crews are required to routinely clean the

		cyclone, typically after each rod.
	· *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Samples are inspected for contamination. The RC cyclone is routinely cleaned after each rod. RC field duplicates are produced systematically during drilling. The duplicate samples are collected directly from the second chute from the on-rig cone splitter. Dupicates of diamond core are achieved by quarter cutting fo diamond core.
	· *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are considered appropriate to give an indication of mineralisation. Once a meaningful population of samples is collected per sample domain an assessment will be made of the appropriate weight and number of samples to allow the classification of mineral resources.
Quality of assay data and laboratory tests	· *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The samples were submitted to ALS Perth (independent and internationally accredited laboratory). Samples were analysed with method Au-ICP22 (50g charge). Au-ICP22 is a code for fire assay analysis of gold with an ICP-AES finish, generally considered a total analysis method. It involves a total 4-acid digest to dissolve all elements, including gold, in the sample, followed by ICP-AES analysis to determine the gold content.
	· *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No geophysical surveys or p-XRF analysis are being reported herein.
	· *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	QAQC process consist of Company procedures, prescribed style of sampling and use of control samples, as well as the check of control sample performance and reporting. Some 10% of control samples were included, consisting relatively evenly of high-grade standards, low grade standards, blanks and field duplicates. The control samples have performed well (most within 1STD, and only one standard outside 2STD but outside the mineralised zone).
Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.*	All assays are reviewed by Kali Metals and significant intercepts are calculated as using 0.5g/t Au cut-off grade and no internal waste. All significant intercepts are checked by the Competent Person. The competent person was present at the rig during the duration of drilling program, routinely inspecting safety, sampling sequence, drilling methodology, handling of RC chips, and overseeing the logging geologist and

		field assistants.
	· *The use of twinned holes.*	Several initial RC intercepts have been repeated by diamond drilling – all diamond drilling results are pending.
	· *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Drill hole logging is completed on FastGeo app with built-in validation. Duplicated copies of the database and drillhole data is routinely backed up through cloud server backups. Logging of key intersections has been reviewed by the Competent Person.
	· *Discuss any adjustment to assay data.*	No assay data was adjusted.
Location of data points	· *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars are DGPS surveyed by an external contractor surveyor, using S631 GNSS Smart Antenna, RTK GPS with expected accuracies +/- 8mm.
	· *Specification of the grid system used.*	Grid system used is GDA94/MGA50.
	· *Quality and adequacy of topographic control.*	An updated digital terrain model has been generated from several UAV drone surveys carried in the area in the previous 12 months. This was then used to validate DGPS pick ups.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.*	Drillhole spacing and drilling angles were appropriate for outcropping/shallow flat to gently dipping mineralisation zone. Drillhole spacing was typically 10-20m in the outcropping mineralisation zone, and 20-40m further away from the outcropping mineralisation. Drilling lines were positioned at 20-50m distance based on favourable topography for most pragmatic program execution.
	· *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Drilling is on a spacing which is sufficient to test the grade continuity of mineralisation for this style of mineralisation. The current data set is considered appropriate for use in a potential future MRE estimation.
	· *Whether sample compositing has been applied.*	No sample compositing has been applied.
Orientation of data in relation to geological structure	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is designed to be high-angle to orthogonal to the dip of mineralisation in the outcropping zone. The current program has successfully achieved this.
	· *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The bulk of the intercepts appear to be high-angle to orthogonal to the mineralisation +/- 10 degrees. Assay intercepts are stated as down-hole lengths.

Sample security	· *The measures taken to ensure sample security.*	Samples are collected in prenumbered calico bags. The calico bags were grouped in polyweave bags and zip-tied on site. The polyweave bags were then grouped into bulka bags on site, and bulka bags were tied onto pallets and shipped from site to laboratory.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	All QAQC data is reviewed to ensure quality of assays.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Please refer to Annexure A "Tenements" for information on tenement portfolio. There are currently no undisclosed agreements or material issues with third parties. All Marble Bar Project tenements are in good standing and are 100% owned by the Company.
	· *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	There are no known impediments to operate on the tenement holding. Heritage and environmental surveys have been carried out and cleared the priority areas for exploration.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	The wider Project area has been a subject to a limited historical exploration, mostly targeting alluvial tin (from 1896) and LCT pegmatites in recent years. Some of the current Kali's prospects have been indicated on geological maps and initially surface-sampled by previous explorers (for details see ASX announcement "Prospectus" dated 04/01/2024), together with government data provided by GSWA past information. This information has allowed recognition of the Project's potential and assisted with selection of areas for Kali's current reconnaissance-type work. The gold mineralisation has not been historically mined at the Project area, neither was targeted with historical drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	Area is predominantly underlain by Archean granitic and gneissic (monzogranitic, granodioritic, tonalitic and similar) batholiths. The gold mineralisation occurs in Jenkin Granodiorite and Fig Tree Gneiss. Gold is spatially associated to quartz veining associated to pervasive strong potassic and silica alteration, moderate propylitic alteration and weakly disseminated pyrite and pyrrhotite, hosted in felsic intrusive.

Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	
	o *easting and northing of the drill hole collar*	Drill hole details are provided in Annexure B.
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	Drill hole details are provided in Annexure B.
	o *dip and azimuth of the hole*	Comment was included in Annexure B about all holes being vertical, i.e. dip -90 and azimuth 0 (hence no azimuth and dip are provided for individual drillholes)
	o *down hole length and interception depth*	Drill hole details are provided in Annexure B.
	o *hole length.*	Drill hole details are provided in Annexure B.
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant intercepts are reported as down-hole length-weighted averages of grades above a nominal 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results as all results were within a relatively similar range.
	· *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Not applicable, as all results were within a relatively similar and narrow range.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.*	Cross sections are included in the announcement to illustrate the interpreted orientation of the drillholes to the mineralisation. The bulk of the exploration drilling was conducted so that results would be close to orthogonal to the mineralisation as understood at the time.
	· *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	This is true for the flat to gently-dipping outcropping mineralised zone.

	· *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The true relationship to the mineralisation for the is not accurately determined yet. However, it appears that downhole intercept lengths will be similar to true widths.
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate graphics and tabulations have been included.
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All geochemical results have been reported.
Other substantive exploration data	· *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All new relevant information has been included in this report (geological observations, and geochemical results).
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Near-future activities (next 3-6 months) will consist of review of drilling results and geological information, and considerations for eventual and potential metallurgical tests and MRE estimation. The work until end-2026 may also include initial reconnaissance of areas not previously visited.
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Possible extensions of mineralisation have been marked on diagrams where possible. Areas for future work will be presented in subsequent announcements with when the full set of drilling results is released.