

Global Lithium Resources Limited | Key Development Details

ASX: GL1 (MI KEY: 28306498; SPCIQ KEY: 708810436)

Global Lithium Resources Limited Announces the Results of the Scoping Study on the Manna Lithium Project Located 100km East of Kalgoorlie, A Major Mining Hub in Western Australia

Global Lithium Resources Limited announced the results of the Scoping Study on the Manna Lithium Project located 100km east of Kalgoorlie, a major mining hub in Western Australia. The key financial metrics are compelling and the GL1 Board has recommended the Project to proceed directly to a Definitive Feasibility Study. The Scoping Study has been completed with the assistance of highly experienced and reputable independent consultants based in Western Australia, including: Mineral resource modelling and estimation Snowden Optiro; Resource optimisation, mine planning and mining costs Resolve Mining Solutions; Flowsheet development, engineering and cost estimation Minsol Engineering Consultants. The Scoping Study was completed to an overall estimating accuracy of +/-30% (Class 5 estimate) and has a basis date for first quarter of calendar year 2023. The Project is based on a 2Mtpa mining and processing operation with the Study demonstrating very strong financial metrics. The preliminary economic evaluation indicates the Manna Project will generate significant net cash flows over an initial 10 year life-of-mine (LOM) with a capital payback of 15 months following first production. Sensitivity analysis was completed to determine the impact of various factors on the project economics. Lithium price and foreign exchange rate have the largest influence on the Project financials. For every USD 1,000/t (SC5.5) increase in the lithium concentrate price, the project NPV8% increased by AUD 1.8B. An increase in the AUD:USD exchange rate from 0.70 to 0.75 resulted in a AUD 0.3 Billion reduction in the project NPV8%. The Company will proceed directly to a Definitive Feasibility Study (DFS) on the Manna Lithium Project with the aim of reaching a final investment decision (FID) in CY2024. A further Mineral Resource update incorporating an additional approximately 30,000m of drilling at Manna is expected to be announced in Calendar year 2023. This Mineral Resource update will form the basis of the DFS, with further drilling planned throughout this year to inform detailed mine planning and extension of mine life for Front-End Engineering and Design (FEED). Bulk metallurgical diamond drilling was completed last year and testwork is underway, as announced earlier this month. This will allow flowsheet optimisation and vendor testing of preferred equipment for the process plant. Ore variability testwork will also be conducted this year to confirm impact of the mine schedule on process recovery and product quality over the life of the Project. The Scoping Study results have identified several areas that have the potential to further improve the Project's economics through cost reductions and efficiencies. Various work programs will be undertaken to assess these opportunities, and include: Ore sorting trials to reduce internal mine dilution and iron content; Assess larger haul trucks and excavators for waste rock removal; Site water balance and hydrogeological studies; Water treatment process options; Dry stack tailings to simplify environmental approvals and avoid construction of tailings facility; Power generation and fuel studies to reduce carbon emissions; Utilise the Scoping Study mining outputs to obtain preliminary pricing from contract miners; Further evaluate optimum product transportation route and secure agreements. Environmental assessment work activities have been scheduled and underway, including: Completion of baseline studies; Undertake environmental risk assessments; Stakeholder engagement activities, including heritage surveys; Preparation of Mining Proposal, Mine Closure Plan and Project Management Plan; Submission of Works Approvals for prescribe facilities; Submission of Native Vegetation Clearing Permits; Ground water abstraction licences.

Company Name	Global Lithium Resources Limited
Event Date	14/02/2023
Announcement Date	13/02/2023
Development Type	Product-related Announcement
Source	Australian Stock Exchange

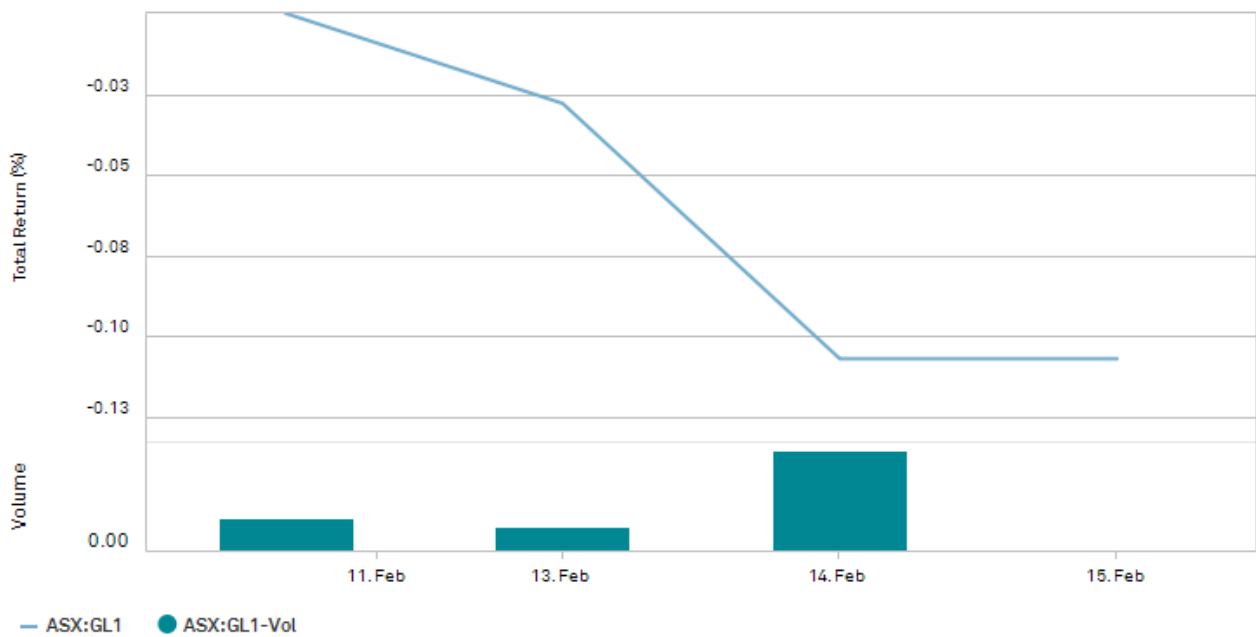
Advisors

NA

Price Change



Total Return



Stock Price



Market Information

Pre Event Stock Price (Feb-10-2023)

Post Event Stock Price (Feb-14-2023)

52 Week High/ 52 Week Low

Post Event Return

7 Day Return

30 Day Return

90 Day Return

Valuation and Multiples as of 13/02/2023

Market Capitalisation (\$M) 371.9

Price/ Earning (x) NA

Price/ Book (x) NA

Total Enterprise Value (\$M) NA

TEV/ EBITDA (x) NA

Business Description

Global Lithium Resources Limited

Global Lithium Resources Limited operates as a lithium exploration company in Australia. The company holds 100% interest in the Marble Bar Lithium project comprising 7 exploration licence located in the Pilbara, Western Australia. It also holds 80% interest in the exploration and future mining rights to lithium and lithium associated comineral rights in the Manna Lithium Project consisting of 2 exploration licences located in Goldfields, Western Australia. The company was incorporated in 2018 and is headquartered in Perth, Australia.

Primary Industry (MI): Diversified Metals and Mining

For the stock chart, the Price Change % and Stock Price date ranges from six months before the event to up to six months afterward whereas Total Return is calculated for up to six months following the Key Development date.

Historical Equity Pricing Data provided by Interactive Data Pricing and Reference Data LLC



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