
Kalimetals
Annual General Meeting
12 November, 2025

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Compliance statement.

The information in this announcement that relates to Exploration Results for Kali Metals' Projects complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results and is based on, and fairly represents, information and supporting documentation prepared by Mr Mladen Stevanovic, a fulltime employee of Kali, Mr Jeremy Burton, a former fulltime employee of Kali, and Dr Luke Mortimer, a former Technical Advisor to Kali. All are members of the AIG and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the JORC Code. All consider that the information in the market announcements is an accurate representation of the available data and studies for the mining projects. All consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

AGM, 2025

Corporate Structure

	Current (10 November 25)
Share Price	$0.16
Total shares on issue	159.3M
Market Capitalisation	$25.5M
Cash[1]	$5.1M
Enterprise Value	$20.4M



Major Shareholders

Westgold Resources	20.0%
Kalamazoo Resources	18.3%
Mineral Resources	12.7%
Wabelo Pty Ltd	4.4%
Board & Management	1.7%
Top 20 (as at 01-Aug-25)	68.4%

Board and Management

Luke Reinehr	Non-Executive Chair
Paul Adams	Managing Director
Graeme Sloan	Non-Executive Director
Simon Coyle	Non-Executive Director
Mladen Stevanovic	Exploration Manager
Silfia Morton	CFO & Company Secretary

1 ASX Announcement 22 October 2025. Cash as at 30 September, 2025

AGM 2025

Kali Metals – Key Summary

Substantial land holding

Tier 1 jurisdiction

- Exploration tenure ~>4,000km² in WA and NSW/Victoria
- Higginsville Lithium
- Pilbara Gold and Lithium
- Southern Lachlan Fold Belt Tin

Funding in place

- ~$4.8m cash end of the Sep Q[1]
- Exploration program funded for 2025

Strategic partnership & investors

- Key shareholders Westgold (21%), Kalamazoo (20%) and MinRes (13%)
- Expanded SQM Pilbara JV – SQM Australia

Backable team

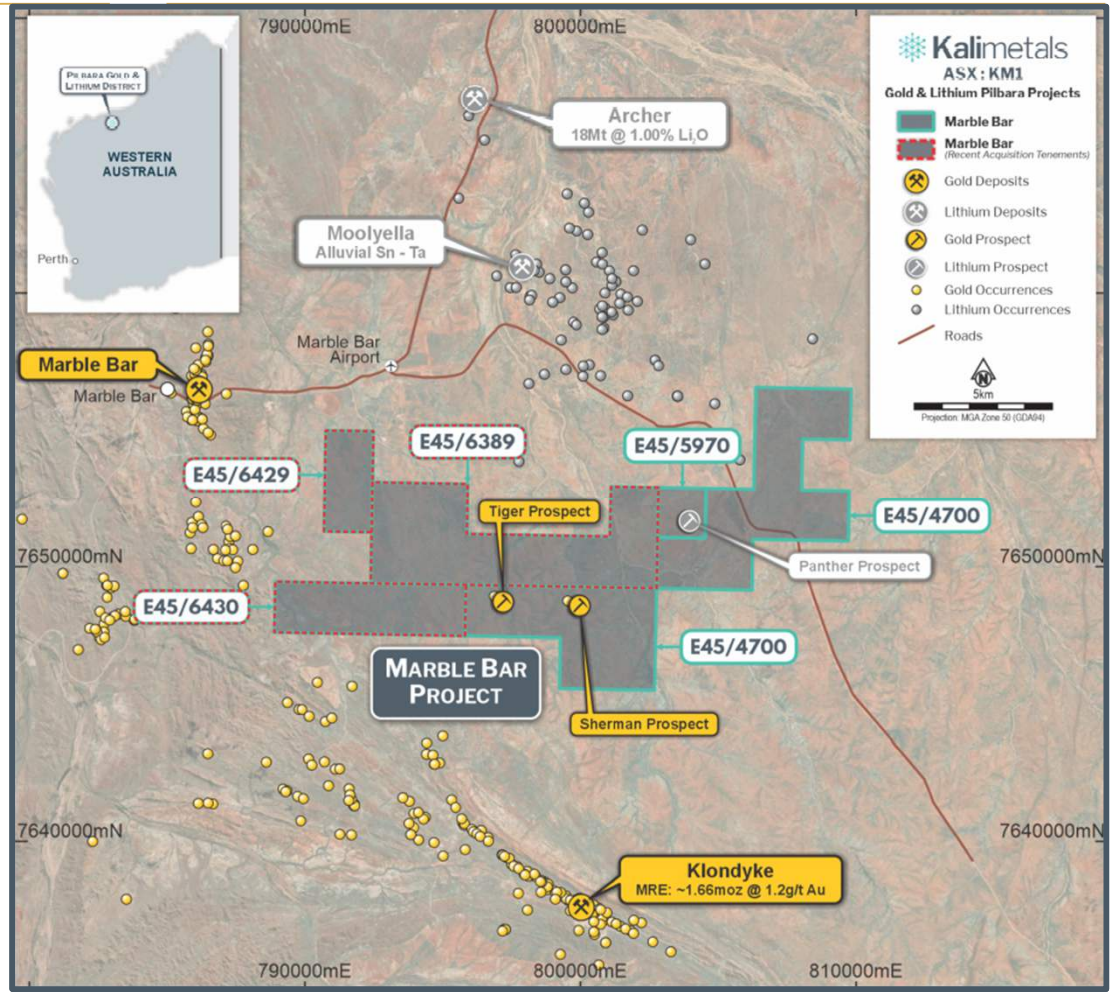
- Background in mining, exploration and project development in Au and Li



Note: 1 ASX: KM1 25 July 2025

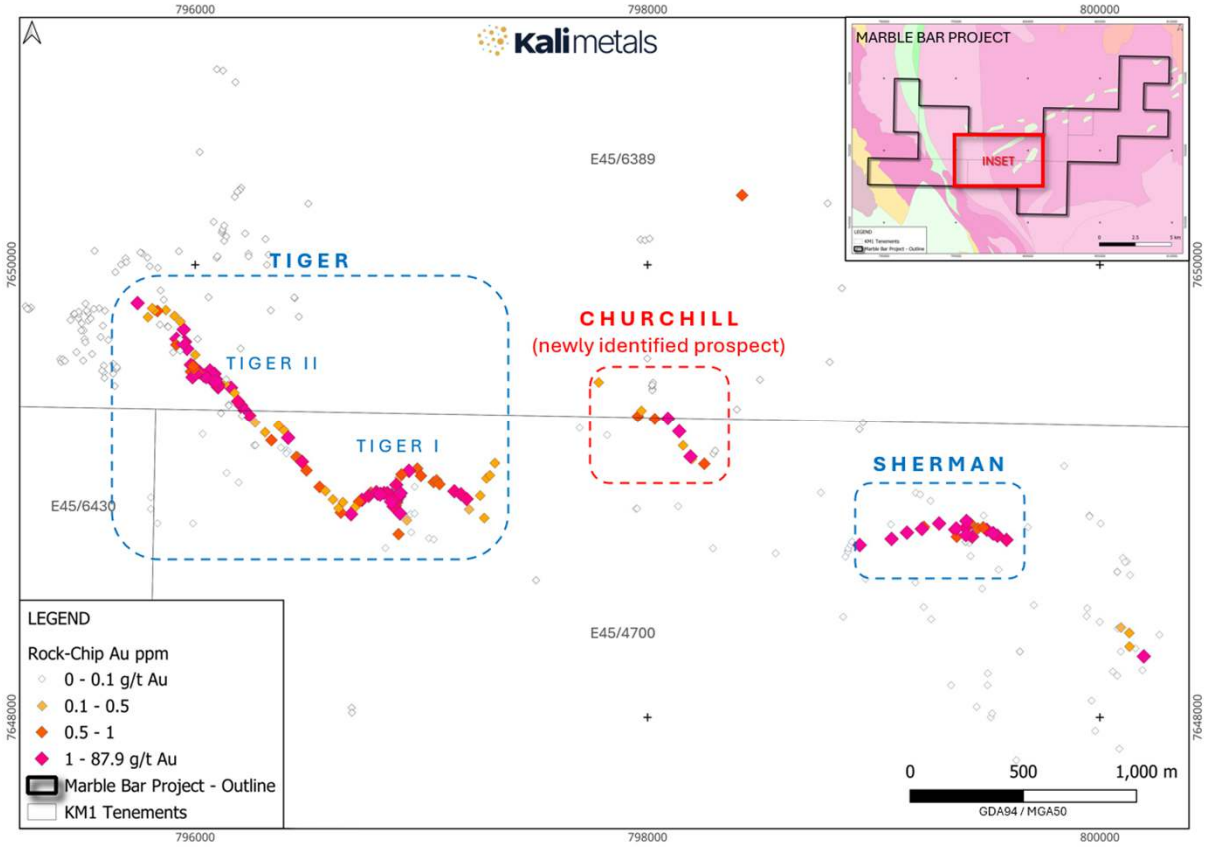
Gold at Marble Bar (Kali 100%-owned)

- Previously within the SQM Australia Joint Venture Focus turns from Lithium to Gold in October 2024
- Three principal Prospects identified :
  - Tiger Prospect:
  - Sherman Prospect
  - Churchill Prospect
- Discovery rock chip result at Tiger – 2.95 g/t Au[2]
- Discovery rock chip at Sherman – 1.71 g/t Au[2]
- New strategic acquisitions increase tenure to 96 km sq (red dotted lines)
- Plus an additional 4 contiguous applications for 22 km sq
- 10km from Klondyke Processing Plant
- 10km to Marble Bar Airport



2 Refer KM1 ASX announcement dated 15 October 2024.

Current Prospects identified - Tiger, Churchill and Sherman Prospects now >3.0km strike[3]



Mineralisation = Au+Ag+Te

Pathfinders = As+Mo+Sb+S±Pb

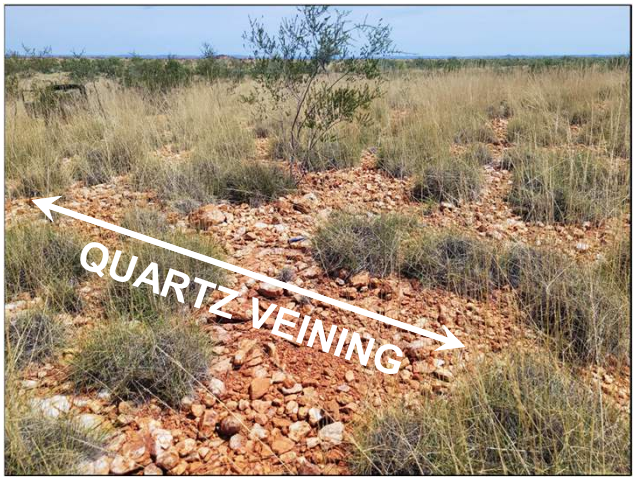
Style = typical hydrothermal lode style veins

Grades = up to 87.9 g/t Au

Average grade of ALL rock chips in Qtz veins = ~2.2 g/t Au (using 10g/t top-cut)

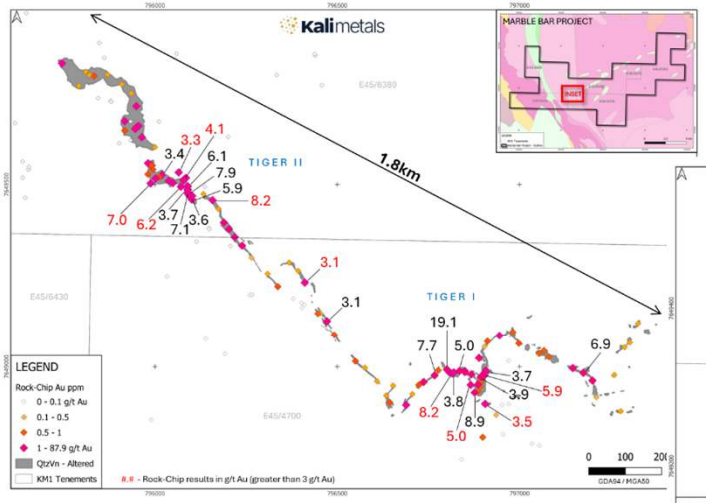
Host = Granodiorite / Quartz monzonite/ Syenite

Alteration = magnetite/haematite/epidote/k-spar

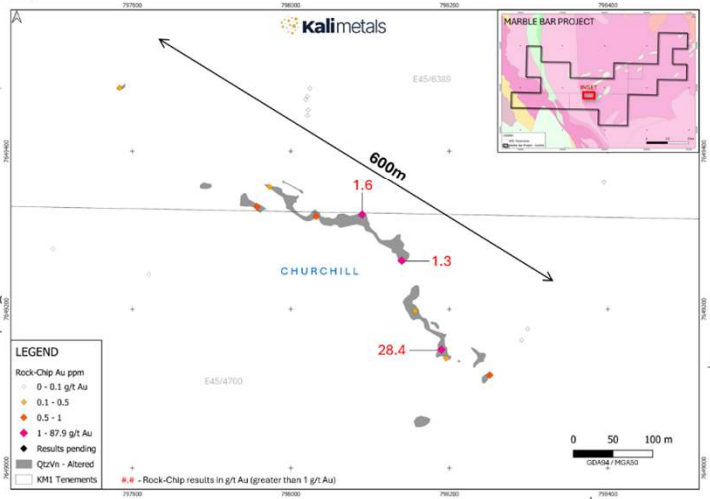


3 Refer KM1 ASX Announcement dated 22 July 2025

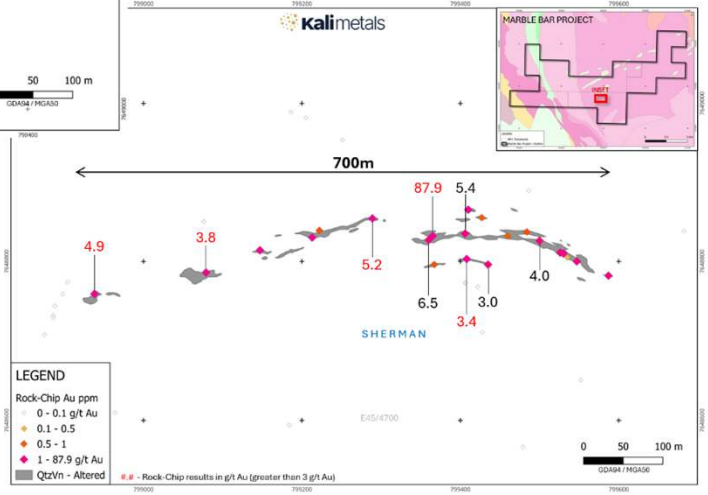
Rock Chips at Marble Bar Gold Project



Tiger Prospect – rock chip results >3.0 g/t Au

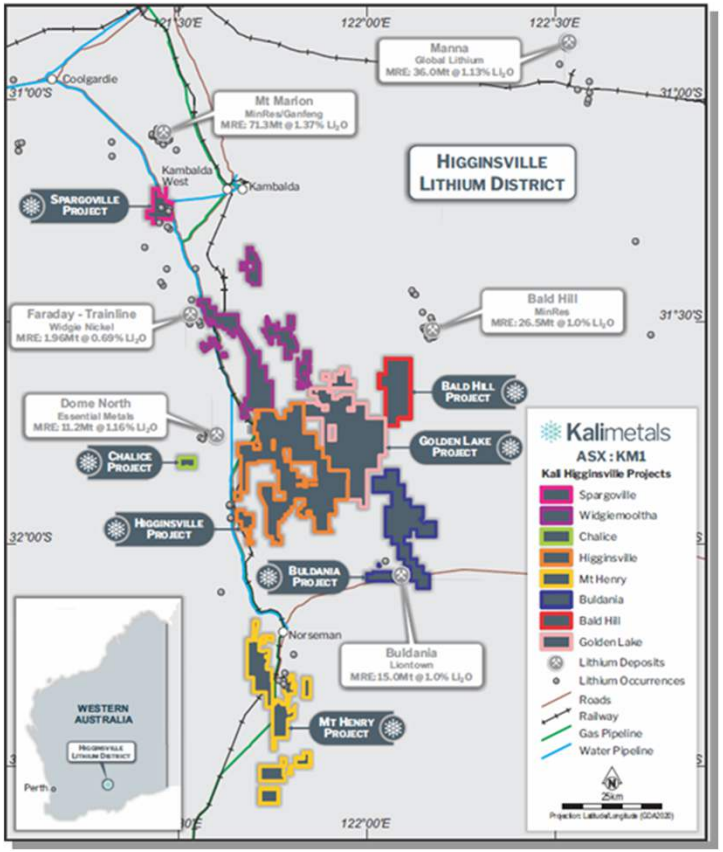


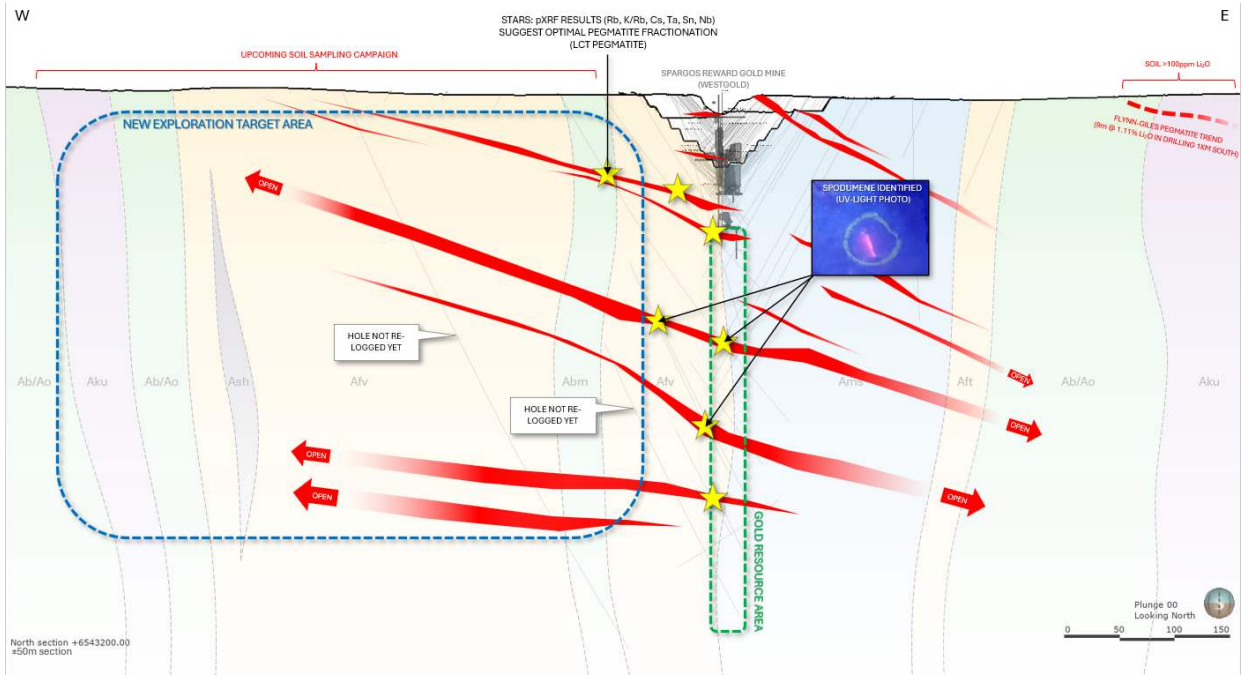
Churchill Prospect – rock chip results >3.0 g/t Au



Sherman Prospect – rock chip results >3.0 g/t Au

Higginsville Lithium Project

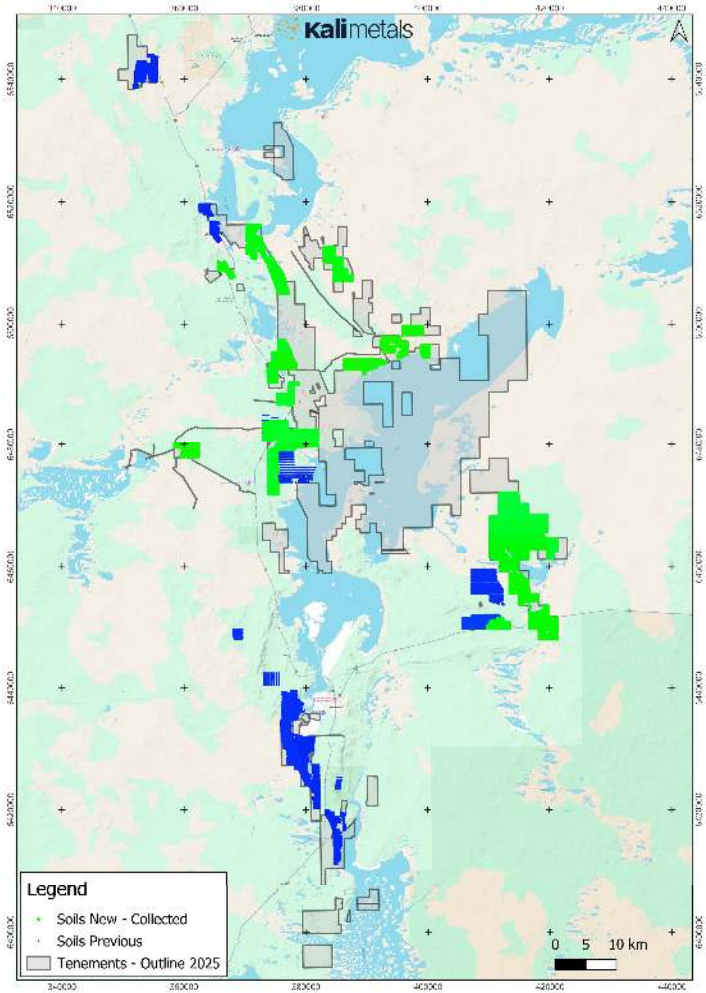




- 3D modelling of pegmatite intersections at Spargoville and subsequent core review have identified LCT pegmatites with spodumene mineralisation[4]
- Key projects emerging at Spargoville, Widgiemooltha and Mt Henry Project areas

4 ASX: KM1 6 August 2024

Higginsville Lithium Project



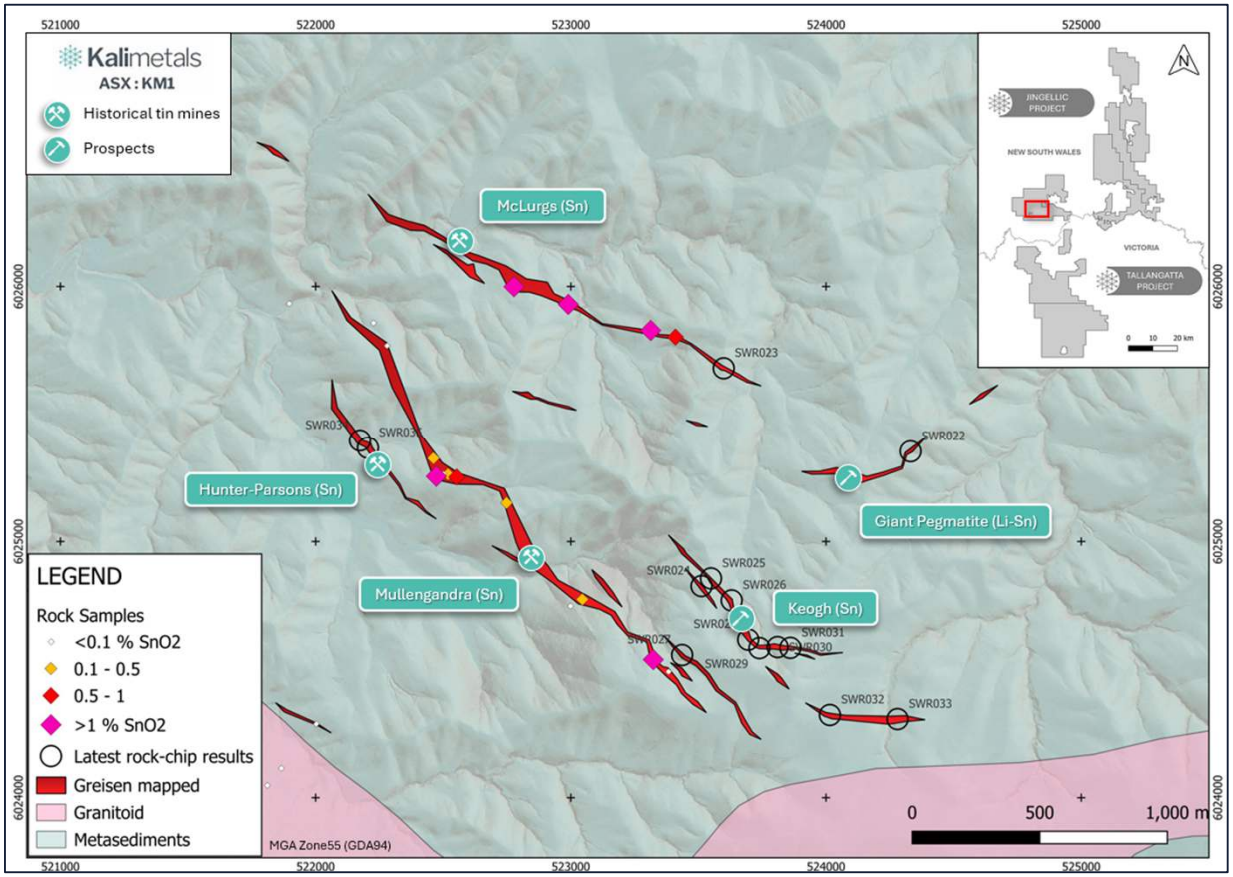
5 ASX: KM1 4 August 2025

Current (Q3/4 2025) soil sampling Program

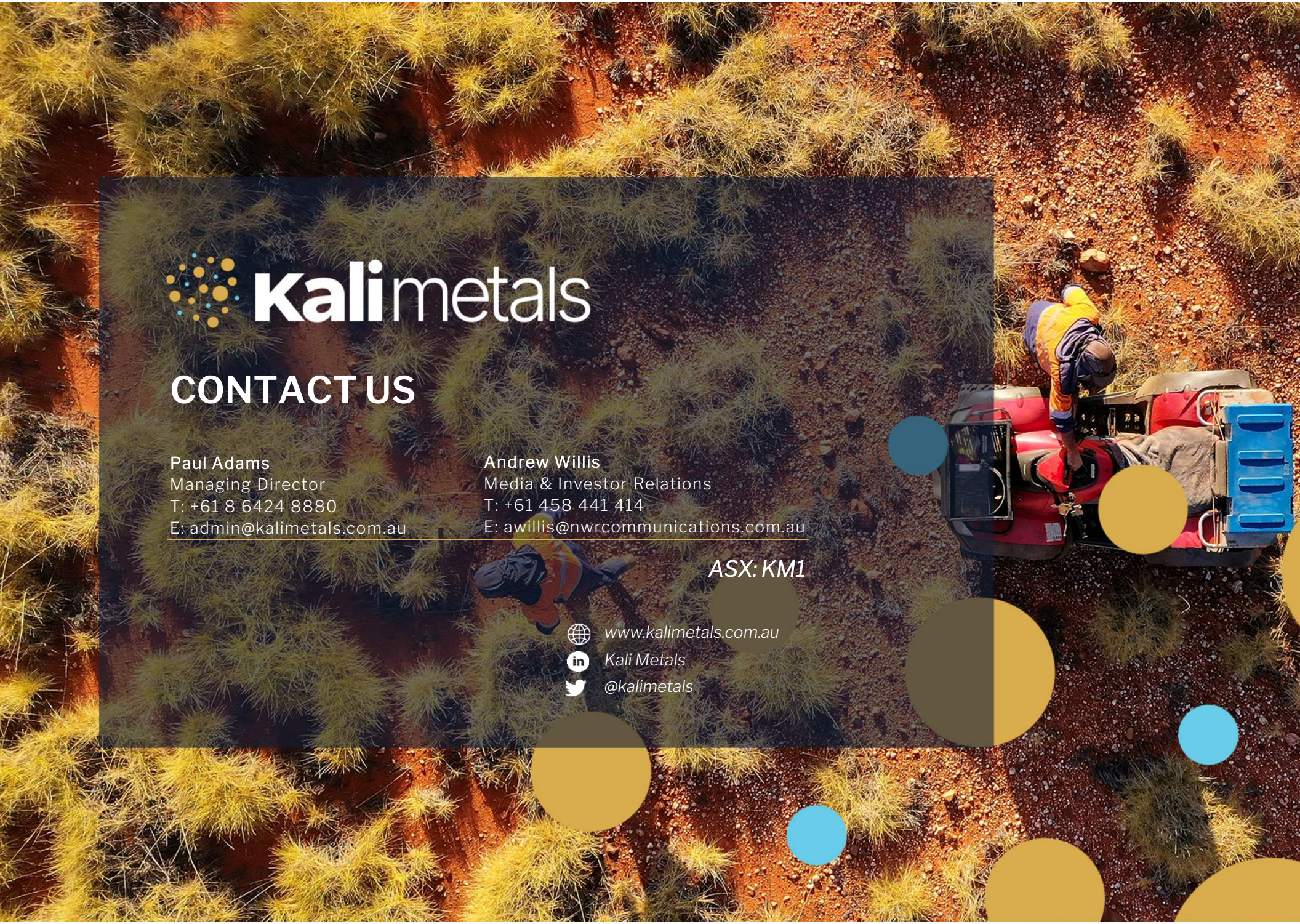
- ~13,326 soil samples recently completed across a substantial ~150km^2 area[5]
- Area not previously explored for lithium
- Designed to generate drill-ready lithium targets
- Gyro Drilling and OzEx Exploration engaged for entire program
- Resources Potentials engaged to merge and assess the recent and historical geophysical and geochemical data in a unified approach to target generation

Southern Lachlan Fold Belt – Sweetwater Project (Sn)

- Assays confirm lithium mineralisation from pegmatites at the Jingellic Project at the Giant Pegmatite
- Dominant Li mineral confirmed as Spodumene[6]
- Historical quartz vein rock chip sample reported 11.4% SnO2 and 1060 ppm Ta[7]
- **Latest rock chip samples with values >16.0% Sn[8]**
- Currently designing holes for a drilling program to occur in 2026



Note: 6 *ASX: KM1 28 June 2024*
7 *ASX: KM1 28 June 2024*
8 *ASX:KM1 10 February 2025*



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