🕸 Kalimetals



13 February 2024

More High-Grade Lithium at Higginsville Lithium District

Multiple Lithium Soil Anomalies and Rock Chips up to 5.05% Li₂O

Field work at Spargoville and Widgiemooltha Projects, located within the Higginsville Lithium District, has identified multiple lithium (Li) soil anomalies and high-grade lithium rock chip samples

Lithium anomalies from the soil program show correlation with existing outcropping Lithium-Cesium-Tantalum (LCT) pegmatite trends

Soil anomalies show potential for further mineralisation along strike under alluvial cover

These results confirm the geochemical survey technique is a viable exploration tool for the Higginsville Lithium District

Assays from further rock chip sampling returned results up to 5.05% Li₂0, with highlights including:

• Spargoville Project

•	Flynn-Giles Prospect	KCSA071	5.05% Li₂0
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- Flynn-Giles Prospect KCSA070 2.64% Li₂0
- Flynn-Giles Prospect KCSA069 2.57% Li₂0
- Parker-Grubb Prospect KCSA072 2.57% Li₂0
- Widgiemooltha Project

•	Arc Prospect	KCSA080	2.21% Li ₂ 0
•	Arc Prospect	KCSA082	1.60% Li ₂ 0
•	Arc Prospect	KCSA081	1.39% Li ₂ 0
•	Wireless Prospect	KCSA085	2.14% Li₂0
•	X-Ray Prospect	KCSA077	1.52% Li ₂ 0

District scale soil sampling programs will continue over all eight prospects within the Higginsville Lithium District project areas (Projects) across 2024 (See Figure 3)

Reverse circulation (RC) drilling program at Spargoville Project to commence in the first half 2024

kali Metals Limited (**ASX: KM1**) ("**Kali Metals**" or "**the Company**") is pleased to announce that multiple lithium soil sampling anomalies have been reported from the initial results of the regional soil geochemical surveys at the Higginsville Lithium District. In conjunction with the soil program, further rock chip sampling and mapping fieldwork was conducted, returning high grade lithium assays across two separate project areas, Spargoville and Widgiemooltha Projects.

The Spargoville and the Widgiemooltha Projects, located within the Higginsville Lithium District, have shown a well-defined correlation between the soil sampling results and the currently observed outcropping LCT pegmatites¹. The soil results also show possible further extensions of lithium mineralisation along strike and over a wider lateral area, indicating a lager stacked pegmatite system could extend under the current alluvial cover.

This early positive result gives the Company confidence to continue this soil geochemical survey program across the remaining planned soil geochemical coverage areas.

The soil sampling program commenced in late December 2023 and concentrated on the Spargoville and Widgiemooltha Project areas due to multiple outcropping LCT pegmatites and more advanced exploration in this region. The soils program has been running continuously since then with only a short pause over the holiday period. The results shown here represent only a small percentage of the ongoing program and further updates will be released as additional assay results are received.

Current soil program status

The soils program has completed its second stage at the Spargoville Project, and the crews have moved to start the second stage program at the Widgiemooltha Project. Due to the positive results reported in this announcement, expanded areas have been planned at both the Spargoville and Widgiemooltha Projects, with the Mt Henry Project set to commence thereafter. The remaining five projects within the Higginsville Lithium District will be scheduled once these three priority areas have been surveyed.

Stuart Peterson, General Manager Geology commented:

"The positive early results from the soil geochemical survey program confirms that this technique works well with the geology found at the Higginsville Lithium District, which is not always the case with other regional areas. The soil sampling results have shown the lithium mineralisation could extend over areas with alluvial cover along strike and width, where no outcropping pegmatites are visible.

With more high-grade lithium assays returned from the rock chip sampling program, the Company plans to expand both the soil geochemical program and subsequent drill targeting to include these additional prospective areas as they become available."

Spargoville Project

The soil sampling results from the Spargoville Project show a well-defined correlation with the existing multiple occurrences of outcropping LCT pegmatites across the Project. The main soil anomaly shows a strong indication that it may extend from the Flynn-Gyles prospect all the way south to the Green Flame prospect, covering a distance of 2.1 kilometres, over the alluvial cover where no outcropping pegmatites are present in between.

The Parker-Grubb prospect, which had previously returned a surface rock chip lithium assay of **3.69% Li₂0¹**, also returned a very strong soil lithium soil anomaly based on a limited soil survey coverage area. This area had a small soil survey completed over it during December 2023. An extended second and third stage soil sampling program will commence later this month to expand on these results to cover the wider Spargoville Project area.

Further rock chip and mapping programs running concurrently with the soil field work have highlighted additional high-grade lithium results from outcropping LCT pegmatites within the Spargoville Project area.

Highlighted results are listed below: (See Figure 1)

Spargoville Project

0	Flynn-Giles Prospect	KCSA071 5.05% Li ₂ 0
0	Flynn-Giles Prospect	KCSA070 2.64% Li ₂ 0
0	Flynn-Giles Prospect	KCSA069 2.57% Li₂0
0	Parker-Grubb Prospect	KCSA072 2.57% Li ₂ 0

¹ Refer to ASX Announcement dated 10 January 2024 – "Spodumene identified at Higginsville Lithium District"

With these additional positive results an expanded drilling program will be planned to cover these new, highly prospective areas that extend over existing Spargoville mining lease M15/1828.

Spargoville Soil and Rock Chip Results

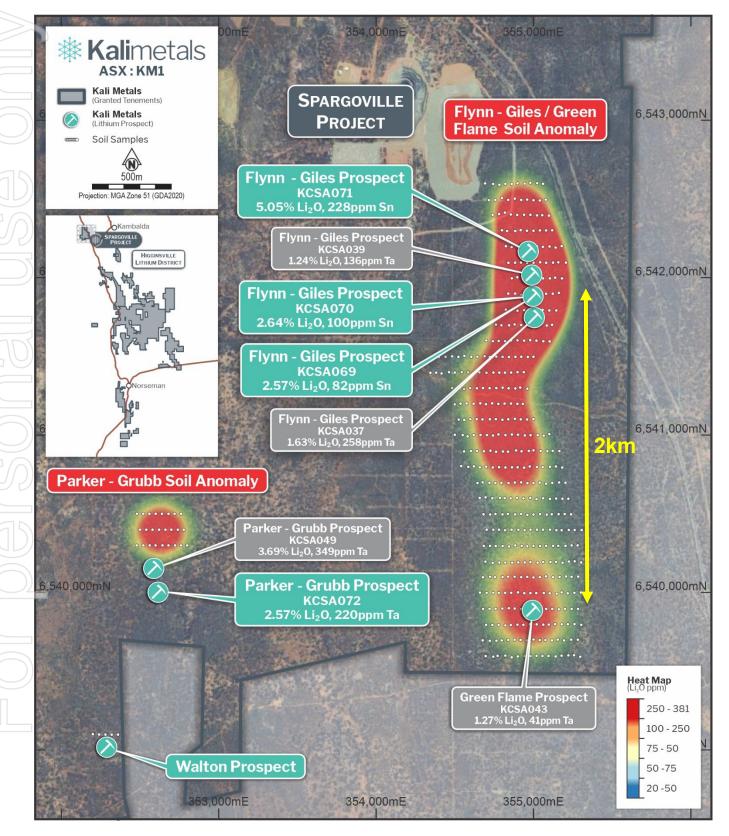


Figure 1. Spargoville Project Map showing soil survey and rock chip results.



Widgiemooltha Project

The first phase soil sampling program at the Widgiemooltha Project covered an area of interest located by previous ground field work which identified outcropping LCT pegmatites¹. The survey results show a large anomaly spanning over 800m in length that follows the orientation of the pegmatite trends in this northern area of the Widgiemooltha Project.

The soil anomaly shows a wider response to the eastern side of the outcropping pegmatites indicating a possible extension of the width of the pegmatite stacked system under the shallow alluvial cover.

Further soil sampling programs are planned at Widgiemooltha to extend the coverage area along strike and width to assist in the upcoming drilling program planning.

Rock chip results showing high grade lithium results are spread along the pegmatite trends and are shown below in Figure 2.

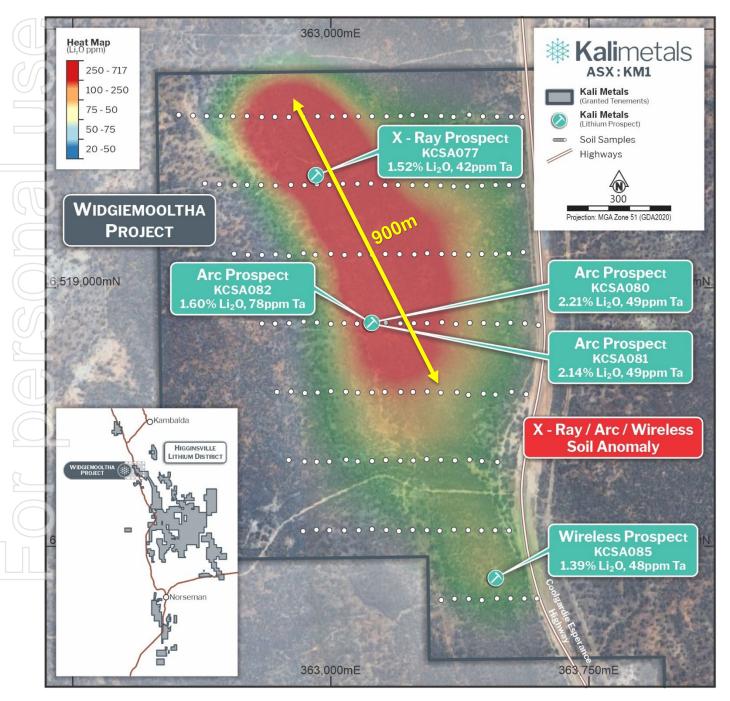


Figure 2. Widgiemooltha Project area with Soil sampling anomaly trend and rock chip sample results.



Rock Chip and Mapping Program

In conjunction with the soil sampling program, a mapping and rock chip sampling program is underway focusing on outcropping pegmatites observed during the soils program. This program will assist in the identification and classification of the pegmatites and contained minerals, including their orientation and how they relate to each other in each Project area.

Results from this program so far have shown high-grade lithium bearing pegmatites are evident in multiple locations within the currently explored project areas and are expected to provide many highly prospective drill targets going forward.

Drilling Program planned at Spargoville to test Lithium Bearing Pegmatite

With the early success at the Spargoville Project, the Company has planned a maiden drilling program to test the Flynn-Gyles and Green Flame pegmatites. The program consists of approximately 10,000m of RC drilling and will focus along known lithium occurrences and outcropping trends with expanding step out drilling along strike and down dip.

Further drilling programs will be planned to commence following the soil and mapping results across the other Project areas within the Higginsville Lithium District.

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 represents one of the largest and most prospective exploration packages across Australia's world leading hard-rock lithium fields. Kali's `3,854km² exploration tenure is located near existing, emerging, and unexplored lithium and critical minerals regions in WA including the Pilbara and Eastern Yilgarn and the Lachlan Fold Belt in NSW and Victoria.

Kali Metals has a team of well credentialed professionals who are focused on exploring and developing commercial lithium resources from its highly prospective tenements and identifying new strategic assets to add to the portfolio. Lithium is a critical component in the production of electric vehicles and renewable energy storage systems. With the rapid growth of these industries, the demand for lithium is expected to increase significantly in the coming years. Kali Metals is committed to playing a key role in meeting this demand and powering the global clean energy transition.



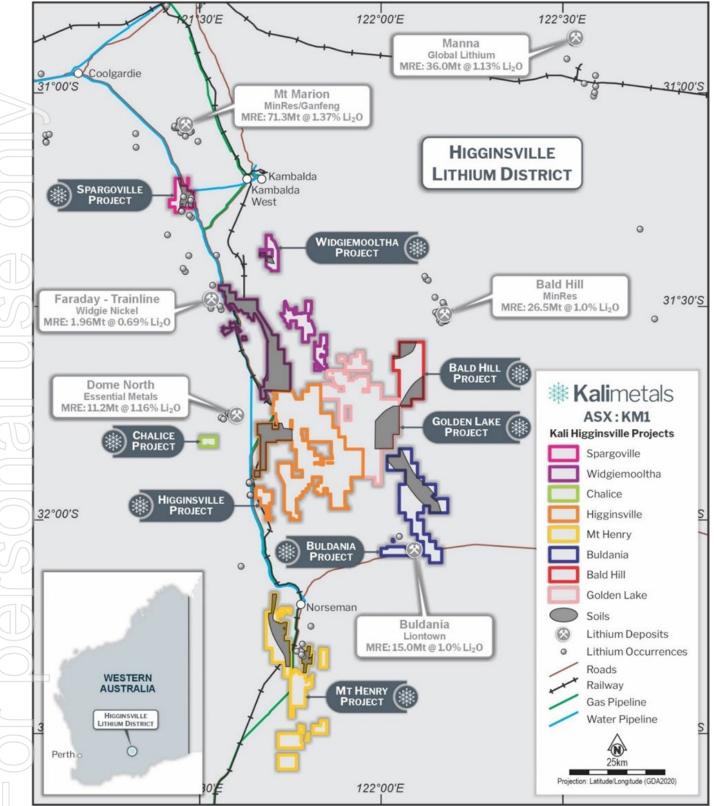


Figure 3. Higginsville Lithium Project Map showing planned soil sampling areas.

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 Person Statement

Exploration Results

The information in this announcement that relates to Exploration Results for Kali Metals, Higginsville Lithium District and 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 Stuart Peterson, a fulltime employee of Kali Metals Limited. Mr Peterson is a member of the AusIMM and he has 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 a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Peterson considers that the information in the market announcement is an accurate representation of the available data and studies for the mining project. Mr Peterson consents to the inclusion in this announcement 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. Kali 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. Kali confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.



Appendix 1.

Highlighted pegmatite rock chip assay results from current sampling program.

Project Area	Prospect	Sample ID	Easting (m)	Northing(m)	Li2O (%)	Ta (ppm)	Sn(ppm)
Spargoville	Flynn-Giles	KCSA071	354994	6542011	5.05	3.2	228
Spargoville	Flynn-Giles	KCSA070	354996	6542009	2.64	1.4	100
Spargoville	Flynn-Giles	KCSA069	355015	6541995	2.57	3.8	82
Spargoville	Parker-Grubb	KCSA072	352636	6540055	2.57	219.5	260
Widgiemooltha	Arc	KCSA080	363132	6519132	2.21	49.4	63
Widgiemooltha	Wireless	KCSA085	363383	6518533	2.14	37.8	46
Widgiemooltha	Arc	KCSA082	363095	6518922	1.60	78.5	38
Widgiemooltha	X-Ray	KCSA077	362889	6519452	1.52	42.6	25
Widgiemooltha	Arc	KCSA081	363171	6519010	1.39	48.5	43

Table of rock chips from Higginsville District Project

GDA1994 GDA1994 ppm ppm % ppm ppm KCSA068 354989 6541984 11 152 0.06 285 3076 KCSA069 355015 6541995 15 74 2.57 11943 2055 KCSA070 354996 6542009 6 8 2.64 12275 53 KCSA071 354994 6542011 4 21 5.05 23470 121 KCSA072 352636 6540055 16 6039 2.57 11934 23470 KCSA073 352637 6539902 <1 238 0.09 433 1771 KCSA074 353850 6540521 2 12 0.01 35 104 KCSA075 352283 6539040 3 20 0.08 391 635	Sn	Та
KCSA069 355015 6541995 15 74 2.57 11943 2055 KCSA070 354996 6542009 6 8 2.64 12275 53 KCSA071 354994 6542011 4 21 5.05 23470 121 KCSA072 352636 6540055 16 6039 2.57 11934 23470 KCSA073 352637 6539902 <1	ppm	ppm
KCSA070 354996 6542009 6 8 2.64 12275 53 KCSA071 354994 6542011 4 21 5.05 23470 121 KCSA072 352636 6540055 16 6039 2.57 11934 23470 KCSA073 352637 6539902 <1 238 0.09 433 1771 KCSA074 353850 6540521 2 12 0.01 35 104 KCSA075 352283 6539040 3 20 0.08 391 635	63	7.4
KCSA071 354994 6542011 4 21 5.05 23470 121 KCSA072 352636 6540055 16 6039 2.57 11934 23470 KCSA073 352637 6539902 <1 238 0.09 433 1771 KCSA074 353850 6540521 2 12 0.01 35 104 KCSA075 352283 6539040 3 20 0.08 391 635	82	3.8
KCSA072 352636 6540055 16 6039 2.57 11934 23470 KCSA073 352637 6539902 <1 238 0.09 433 1771 KCSA074 353850 6540521 2 12 0.01 35 104 KCSA075 352283 6539040 3 20 0.08 391 635	100	1.4
KCSA0733526376539902<1	228	3.2
KCSA07435385065405212120.0135104KCSA07535228365390403200.08391635	260	219.5
KCSA075 352283 6539040 3 20 0.08 391 635	51	35.9
	<2	1
	27	4.5
KCSA076 362920 6519403 146 201 0.46 2144 3335	14	85.2
KCSA077 362889 6519452 178 113 1.52 7076 1365	25	42.6
KCSA078 363087 6519094 40 119 0.02 113 1942	24	85.9
KCSA079 363103 6519111 141 142 0.73 3384 2114	24	47.2
KCSA080 363132 6519132 122 91 2.21 10277 934	63	49.4
KCSA081 363171 6519010 124 402 1.39 6464 2899	43	48.5
KCSA082 363095 6518922 146 217 1.60 7456 2595	38	78.5
KCSA083 363309 6518607 72 108 0.02 76 2115	22	30.2
KCSA084 363368 6518603 94 49 0.81 3772 715	58	49.2
KCSA085 363383 6518533 50 94 2.14 9957 1671	46	37.8
KCSA086 363363 6518534 102 103 0.01 43 2414	14	54.6
KCSA087 362848 6519518 150 232 0.63 2939 3038	18	79.4

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria JORC Code Explanation Commentary Sampling techniques Nature and quality of sampling (e.g. cut channels, **Surface Samples** random chips, or specific specialised industry standard Rocks measurement tools appropriate to the minerals under Samples reported in this release are investigation, such as down hole gamma sondes, or surface rock chips collected from various pegmatite bodies across the handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. project area and are representative of Include reference to measures taken to ensure sample the outcrop they were collected from, representivity and the appropriate calibration of any given the nature of pegmatites having measurement tools or systems used. variable grain size and mineralogy. Aspects of the determination of mineralisation that are The rock samples collected were Material to the Public Report. between 0.5kg and 3kg in weight. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation Soils drilling was used to obtain 1 m samples from which 3 kg 250g soil samples for analysis were was pulverised to produce a 30 g charge for fire assay'). taken from a depth of ~15 centimetres In other cases, more explanation may be required, such and placed into paper geochemical as where there is coarse gold that has inherent sampling sample bags. Sampling protocols, and problems. Unusual commodities or mineralisation types quality assurance and quality control (e.g. submarine nodules) may warrant disclosure of were as per industry best practice detailed information. procedures. All samples were submitted to Intertek Minerals in Kalgoorlie for four-acid digestion by inductively coupled plasma mass spectrometry (ICPMS) and inductively coupled plasma optical spectrometry (ICPOES). **Drill Samples** No drill samples are reported in this announcement. **Drilling Techniques** No drill samples are reported in this Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and announcement. details (e.g. 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). Drill Sample Recovery Method of recording and assessing core and chip sample No drill samples are reported in this recoveries and results assessed. announcement. Other samples reported in this release Measures taken to maximise sample recovery and are individual rock chips and recovery ensure representative nature of the samples. Whether a relationship exists between sample recovery is not relevant. and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. Whether core and chip samples have been geologically Logging Rock chips were collected as part of a and geotechnically logged to a level of detail to support detailed surface geological mapping appropriate Mineral Resource estimation, mining program. Qualitative field logging of studies and metallurgical studies. the rocks is completed in the field Whether logging is qualitative or quantitative in nature. including assessment of weathering, Core (or costean, channel, etc) photography. lithology, alteration, veining, The total length and percentage of the relevant mineralisation, and mineralogy. intersections logged. Soil sample sites were photographed for future reference. Sub-sampling If core, whether cut or sawn and whether quarter, half Surface Samples techniques and sample or all core taken. Rocks If non-core, whether riffled, tube sampled, rotary split, preparation No field sub-sampling techniques etc and whether sampled wet or dry. were employed. For all sample types, the nature, quality and following Sample preparation appropriateness of the sample preparation technique. standard industry practice was Quality control procedures adopted for all sub-sampling undertaken at Intertek, Perth stages to maximise representivity of samples.

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Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/secondhalf sampling.

Whether sample sizes are appropriate to the grain size of the material being sampled

laboratory. where the samples received were sorted and dried. All rock chips were initially crushed and then pulverize using a vibrating disc pulveriser to produce a homogenous, representative sample. Samples were then weighed and sent for their respective analysis. Internal screen QAQC is done at 90% passing 75um.

Rock chips were collected from outcropping pegmatite bodies. Field geologists selected samples that best represented the geology of the pegmatite body.

Rocks collected were assessed for their representativeness with grainsize of each pegmatite taken in account to ensure the sample size was appropriate.

Soils

Soil samples were sampled via a shovel and then sieved to collect a 250g sample at -2mm size fraction for analysis.

Sample preparation following standard industry practice was undertaken at ALS, Perth laboratory, where the samples received were sorted and dried. Samples were dried, with coarse crushing to ~10 millimetres, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85%, passing 75 micron.

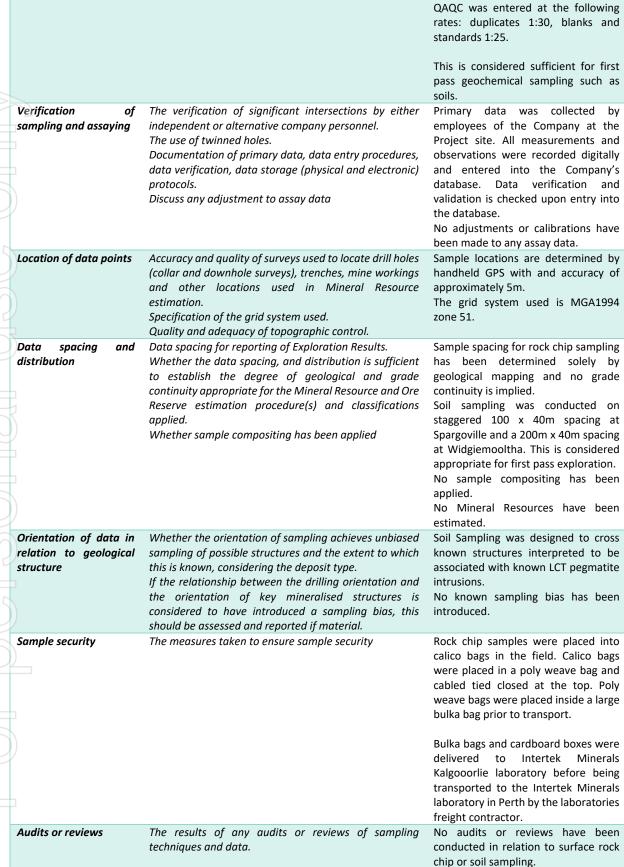
The sample sizes are considered adequate for the material being sampled.

The sample preparation followed industry best practice for base metals exploration.

The nature, quality and appropriateness of the assaying	Surface Samples
and laboratory procedures used and whether the	All rock samples were analysed by the
technique is considered partial or total.	following methods:
For geophysical tools, spectrometers, handheld XRF	Mixed acid digest & peroxide fusion
instruments, etc, the parameters used in determining	with ICPMS & ICPOES for 61 elements.
the analysis including instrument make and model,	
reading times, calibrations factors applied and their	All soil samples were analysed by the
derivation, etc.	following methods:
Nature of quality control procedures adopted (e.g.	Multi-element 4-Acid Digest with
standards, blanks, duplicates, external laboratory	ICPMS & ICPOES for 48 elements.
checks) and whether acceptable levels of accuracy (i.e.	Duill concertor
lack of bias) and precision have been established.	Drill samples
	No Drill Samples were reported in this announcement.
	These techniques are considered a
	total digest for all relevant minerals.
	Field duplicates were taken at a rate of
	1:100 samples.
	Intertek Minerals internal 0400

Intertek Minerals internal QAQC process was used for assaying of duplicate, blank standard and reference material.

Quality of assay data and laboratory tests





	Section 2: Reporting of Exploration	Results
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. 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.	The Higginsville project is made up of 207 Mining leases, Exploration Licences and prospecting claims spread over 1517 square Kms. Tenement details are available in the company's prospectus. The Company owns 100% of the Lithium and associated battery minerals rights through a JV agreement with Karora Resources. The tenement package is in good standing and managed by Karora resources tenement management team. There are no impediments to operate on the tenement holding outside the current requirements under DMIRS, national parks or the EPA.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historical exploration and mining within the tenement holding has been ongoing since the turn of the 20 th century with the main commodity explored and mined being Gold and Nickel. Very little Lithium exploration has been performed over the ground. The drilling and sampling database from the previous explorers will provide a large amount of information to assist in the exploration for Lithium.
Geology	Deposit type, geological setting and style of mineralisation.	The Higginsville project includes elements of the Archean Kurnalpi and Kalgoorlie Terranes. Many of the project tenements occur west of the Boulder-Lefroy Fault within the Kalgoorlie Terrane. The tenements largely cover greenstone rocks which comprise ultramafic, mafic, and felsic volcanics, mafic intrusives and sediments
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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. 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.	No new drill hole locations are included in this report. Results outlined in this release are related to rock chip samples only. Surface rocks sampling information is included within the body of the report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade	No data aggregation techniques have been applied.



truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 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. 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.	No Relation is evident or applicable for rock chip sampling results. Refer to figures in the body of the text. The Company believes that the ASX announcement is a balanced report with all material results reported.
reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 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. 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.	for rock chip sampling results. Refer to figures in the body of the text. The Company believes that the ASX announcement is a balanced report
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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.	announcement is a balanced report
Other exploration data, if meaninaful 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.	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
The nature and scale of planned further work (e.g. tests for lateral extensions or large-scale step out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Results from geochemical sampling and mapping programs will be synthesised to prioritise pegmatite bodies that required additional intensive sampling and mapping to determine their potential to support a drilling campaign.