

ASX ANNOUNCEMENT

Exploration Programs Completed at Marble Bar Gold and Higginsville Lithium Projects

Kali Metals Limited (**ASX: KM1**) (“**Kali**” or “**the Company**”) is pleased to advise that it has finished the 2025 year strongly, having completed its maiden drill program at the Marble Bar Gold Project in Western Australia, and an extensive soil sampling program at its Higginsville Lithium Project, also in Western Australia.

Highlights

- The initial drill program at the Marble Bar Gold Project consisted of 77 reverse circulation (RC) holes for 1,086m
- The drill program was designed to test the flat surface gold mineralisation and the potential down dip across three priority targets - Tiger, Churchill and Sherman, with a cumulative 3 km strike length of mineralised outcrop
- Results from the drilling are expected in Q1 2026
- An extensive soil sampling program comprising 13,326 samples at the Higginsville Lithium Project has been completed, designed to test priority areas identified through integrated geophysical and geological analysis
- Results are expected in early Q1 2026
- Strong Finish to 2025 Sets the Exploration Platform for 2026

Managing Director, Paul Adams, commented:

“It is really pleasing to have completed the maiden drilling program at Marble Bar prior to the end of year and setting the project up for a strong start to 2026. With assay expected in Q1 2026, the results will provide greater clarity on the scale and continuity of the mineralisation and help to define the next phase of work.

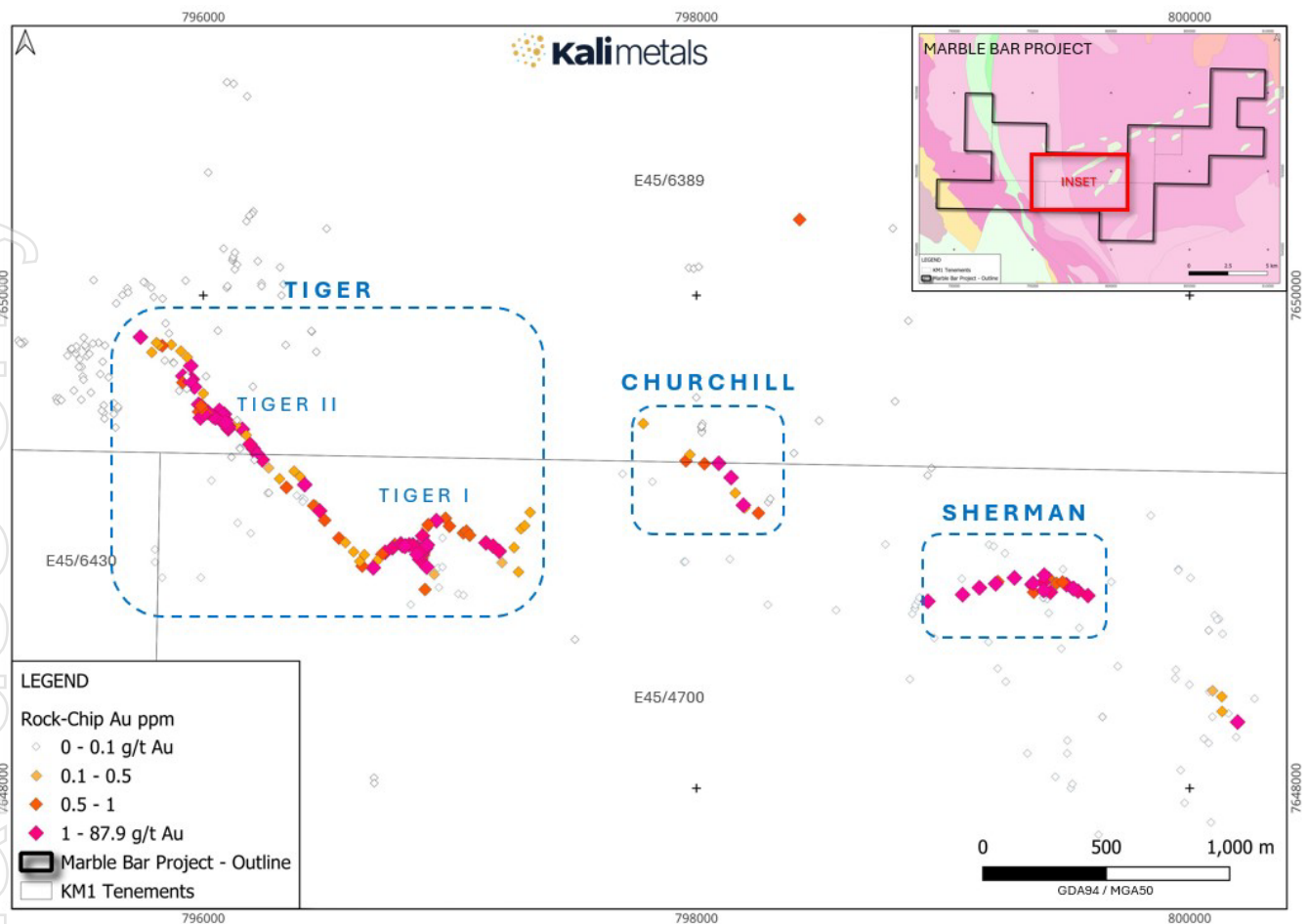
“Completing the Higginsville soils program also marks an important milestone for the project at a time of increased investor sentiment in the lithium sector. We are looking forward to compiling and interpreting the full dataset over the coming weeks, with results expected to play a key role in refining drill targets across several highly prospective areas”.

Marble Bar Gold Project – Drilling Update

Kali’s Marble Bar Project is located in the eastern Pilbara region, approximately 10km east (20km by road) of the town of Marble Bar and > 10km north of the Klondyke Gold Project.

Field work completed during 2025, identified a 3km cumulative strike length of gold mineralisation at surface across the Tiger, Sherman and Churchill Prospects (see Figure 1), considered to be high priority drill targets. Rock-chip sampling returned high-grades, averaging 2.2g/t across the strike length, including multiple high-grade results at Sherman.

Kali has now completed its maiden drilling program which consisted of 1,086m, testing shallow gold mineralisation with results expected in Q1 2026.



Higginsville Lithium Project – Soil Sampling

The Higginsville Lithium Project is in a region well-endowed with LCT pegmatites, with two lithium mines, Mt Marion and Bald Hill and three advanced prospects in Manna, Buldania and Dome North.

The Higginsville Project contains ample evidence of pegmatite intrusive activity and a multitude of confirmed LCT pegmatites. Several areas within the tenure have already been identified in previous work that warrant follow-up drilling. These include areas with known LCT pegmatite occurrences such as Spargoville and the Mt Henry-Norseman region.

Soil sampling across the Higginsville Lithium Project has now been completed, following the expansion of the original program to cover additional highly prospective areas for LCT pegmatite mineralisation.

The program comprising 13,326 samples was designed using an integrated targeting approach incorporating historical and recent geophysics, geochemistry and Kali's in-house 3D geological modelling. All samples are now being compiled and interpreted, with results expected in Q1 2026 to assist in the ranking and refinement of priority drill targets.

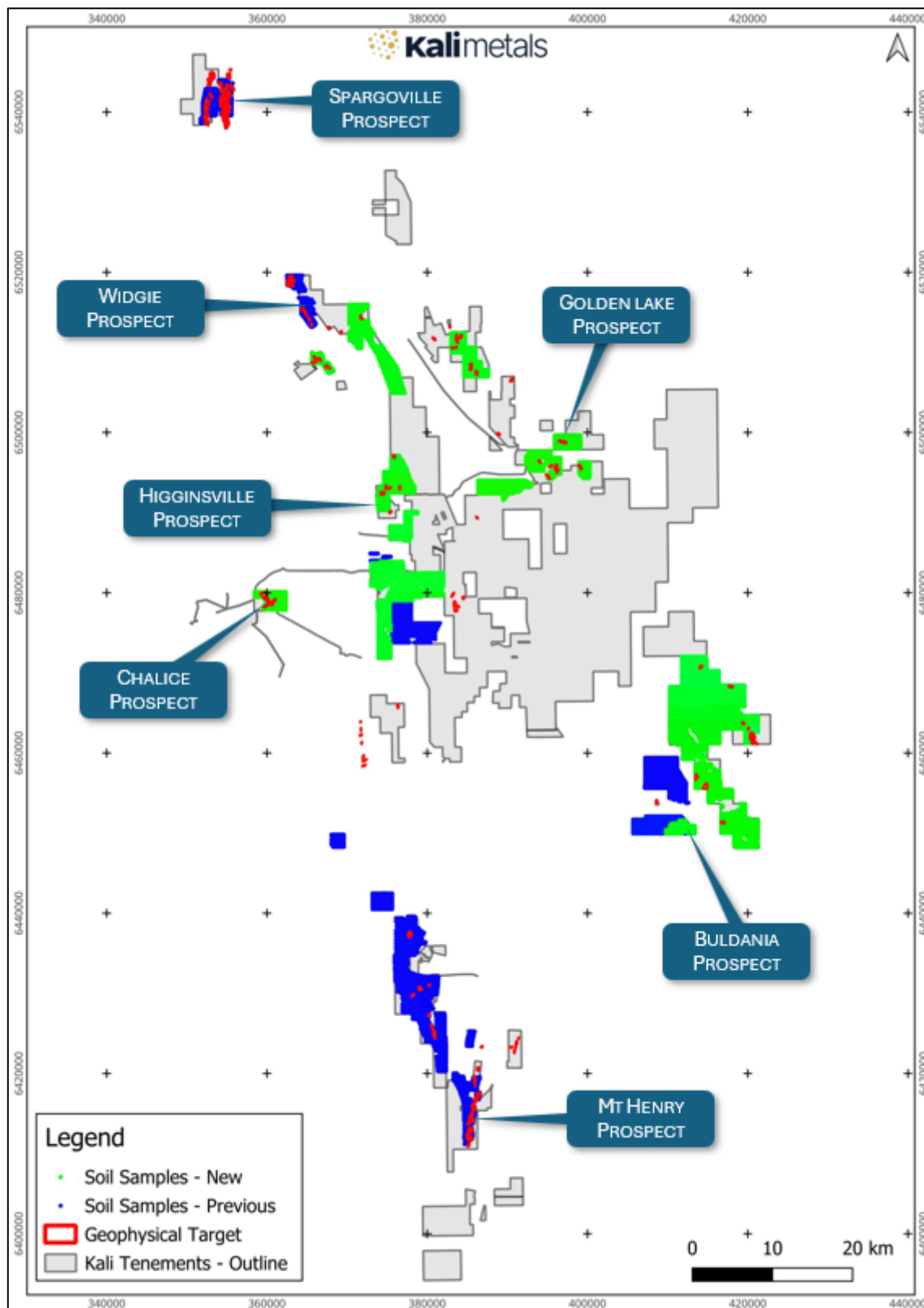


Figure 2. Higginsville Lithium Project Soils Program locations

Authorised for release by the Board of Kali Metals Limited.

For further information please contact:

Paul Adams
Managing Director
E admin@kalimetals.com.au

Andrew Willis
Investor & Media Relations
E awillis@nwrcommunications.com.au

About Kali Metals Limited

Kali Metals' (ASX: KM1) portfolio of assets cover 4,029km² 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 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.

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.