Exciting New High-Grade Prospect Identified at Marble Bar

Highlights

- An exciting new high-grade area has been identified at Mable Bar called the **"Churchill Gold Prospect",** strategically located between the already identified Tiger and Sherman Gold Prospects, it has rock-chip results up to **28.4 g/t Au** (Refer Figures 1 and 5).
- Further rock chip samples at the Sherman Gold Prospect have also delivered impressive results, including **87.9 g/t Au** (Refer Figure 4). Other new rock-chip results from the Project include:
  - **8.2 g/t Au**, **8.1 g/t Au**, **7.0 g/t Au**, **6.2 g/t Au**, **5.9 g/t Au**, **5.2 g/t Au** and **5.0 g/t Au**.
- Cumulative length of the three gold-bearing zones has been extended to **~3km length**[1] (Refer Figures 3, 4 and 5).
- **With reconnaissance now complete and heritage clearance secured** (Refer Figure 7), Kali is well-advanced in preparing **the first-ever drilling program** over its gold Prospects at its Marble Bar Project.

Standout results from the Project to date include[2]:

- **Tiger Gold Prospect**: ~1.8km strike length, 102 rock-chip samples to date, results up to 19.2 g/t gold, averaging 2.2 g/t Au (top-cut 10 g/t Au) (Refer Figure 3).
- **Sherman Gold Prospect** (800m south-east of Churchill): ~700m strike length, 18 rock-chip samples to date; results up to 87.9 g/t gold, average 2.7 g/t Au (top-cut 10 g/t Au) (Refer Figure 4).
- **Churchill Gold Prospect** (600m east of Tiger): ~600m strike length, 10 rock-chip samples to date; results up to 28.4 g/t gold, averaging 1.6 g/t Au (top-cut 10 g/t Au) (Refer Figure 5).

Paul Adams, Managing Director of Kali Metals, commented:

"We are very pleased to announce the successful completion of the reconnaissance phase at our Marble Bar Gold Project. The team have done a great job by identifying three prospects with multiple high grade rock chips results over a large area with a combined length of approx., 3 kilometres of surface outcrop. This is great achievement in such a small time and an exciting development that significantly enhances the Project's drill-testing potential. The results returned reinforce our confidence in the prospectivity of the area. Building on this momentum, we are now entering the next phase of exploration which marks a major milestone for the Project, and we look forward to sharing

[1]The "strike length" refers to the straight-line distance between the furthest apart rock chips results containing gold mineralisation.
[2] Note: While a significant number of rock-chip samples were taken along the alteration zone to date, readers should be cognisant that rock-chip samples are "point" samples and results do not represent the average grades of the entire width of the alteration zone.

further updates as we progress toward drilling."

Marble Bar Project

Kali Metals Limited (**ASX: KM1**) (**"Kali"** or **"the Company"**) is pleased to provide an update on exploration activities at its Marble Bar Gold Project (**"Project"**) in Western Australia.

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. Covering 96km2, the Project geology comprises the Mount Edgar Granitic Complex (over the eastern and central parts of Project area) and Warrawoona Greenstone Belt (sedimentary and volcanic rocks) in the western part of the Project area (Refer Figure 2).

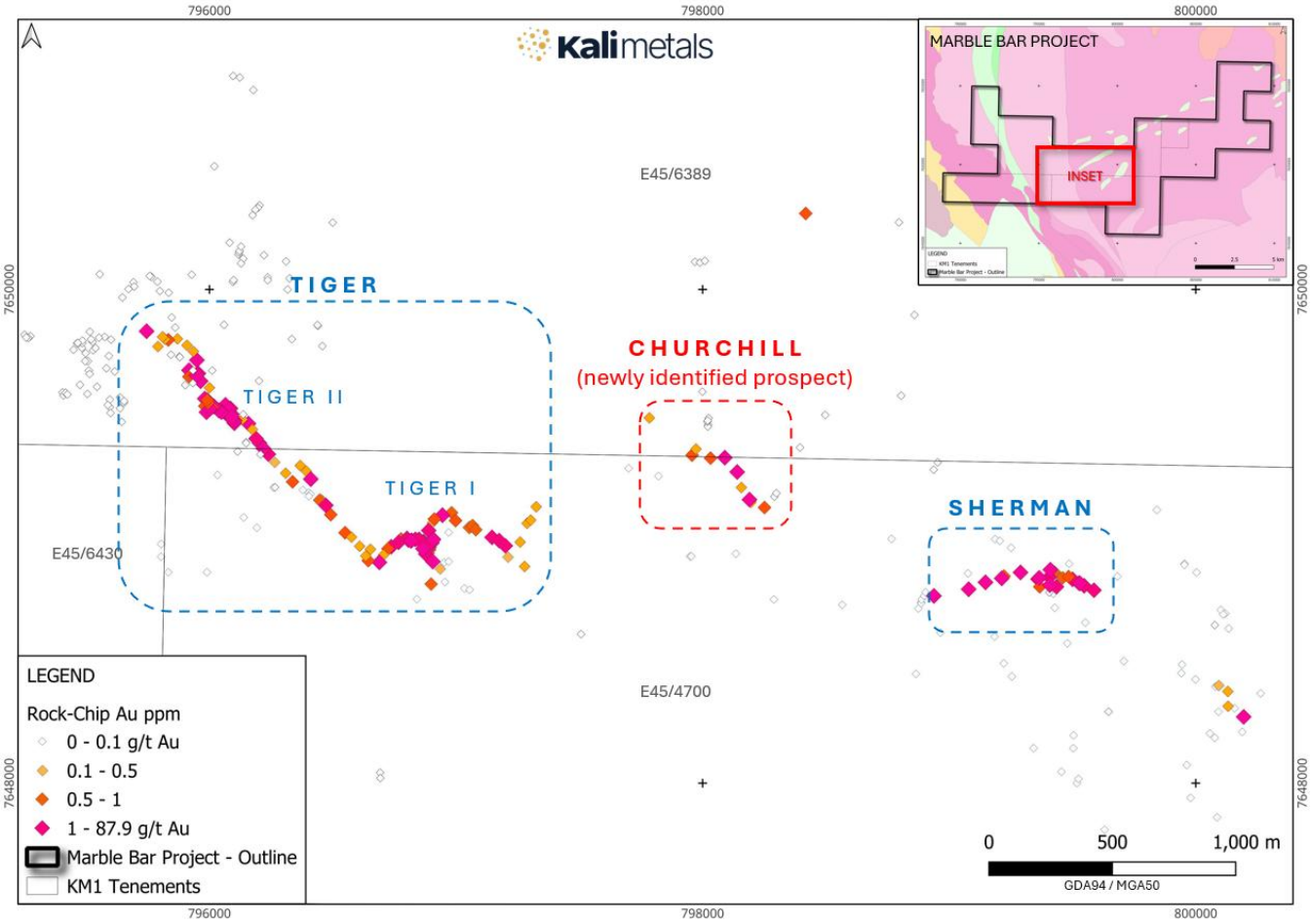

Figure 1. Marble Bar Project: status of rock-chip sampling to date

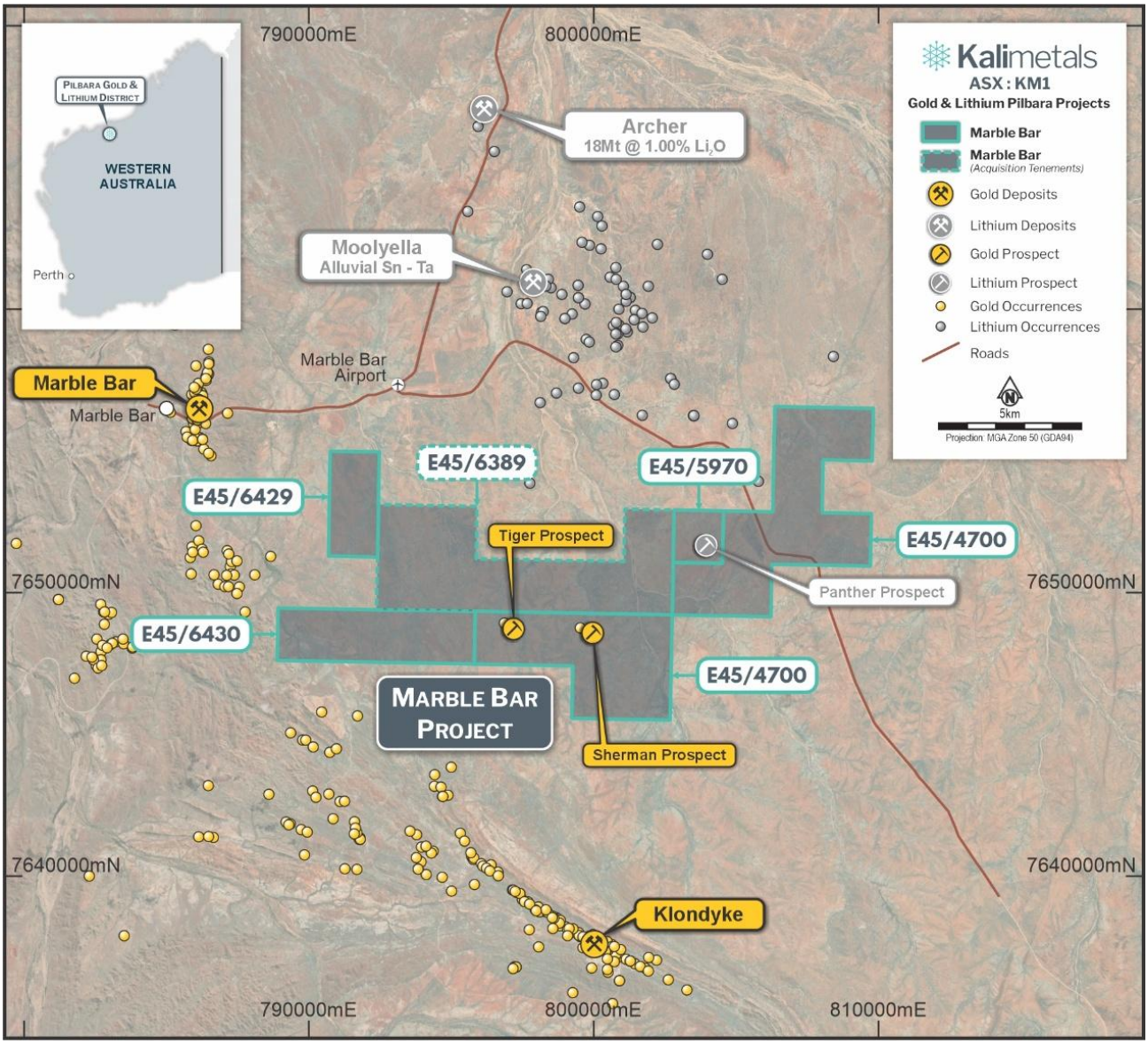

Figure 2. Marble Bar Gold Project

Recent Activities

During June 2025, some 87 rock-chip samples from tenements were collected with the aim of extending the length and width of mineralisation at the Tiger and Sherman Gold Prospects. In doing so, the Company identified the Churchill Gold Prospect (Refer Figure 5). 138 rock-chip remaining sampling results were also collected over the "Peggy" tenement (E45/6389) in late-May and early June 2025 (Refer Annexure C).

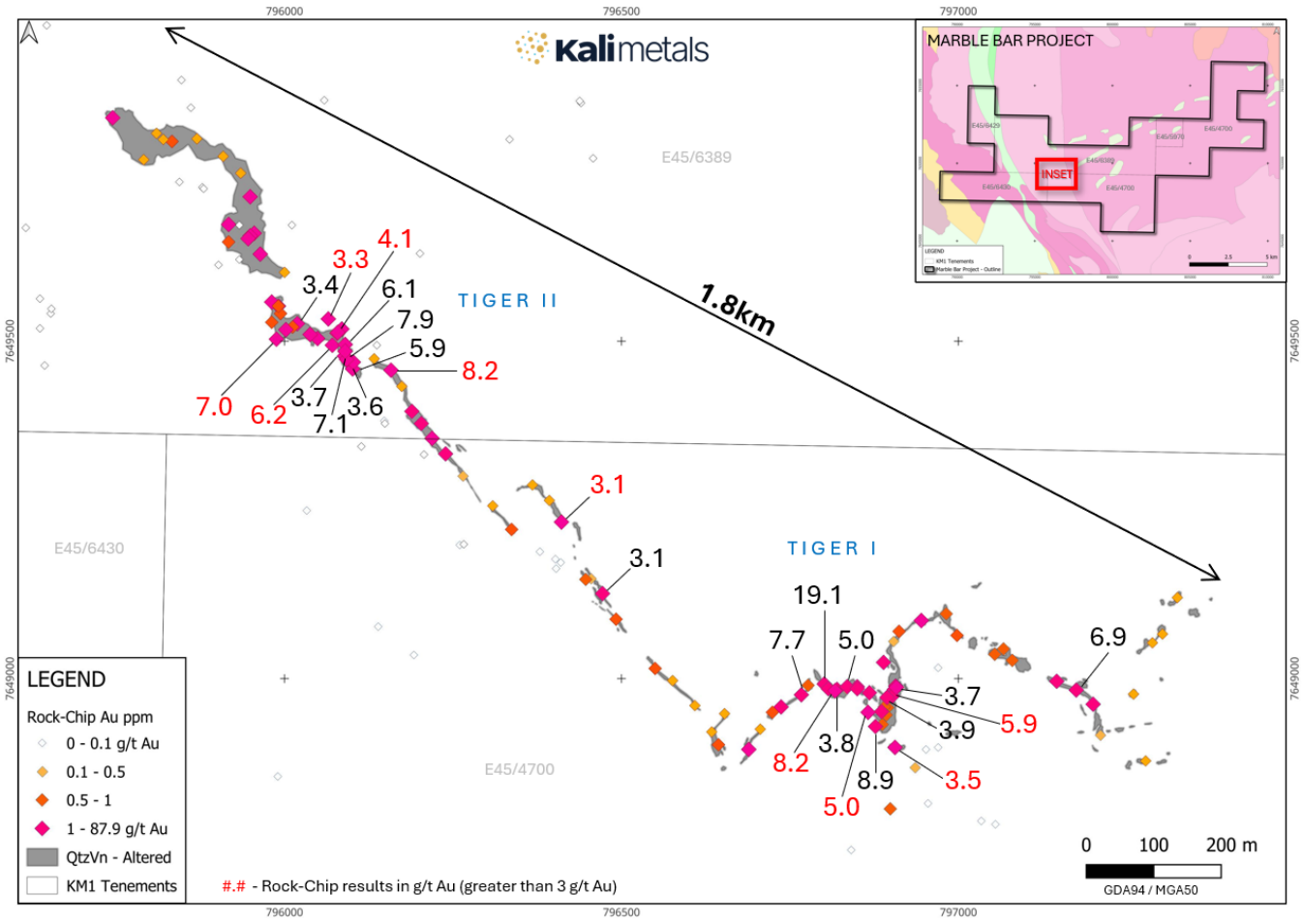

Figure 3. Tiger Gold Prospect: selected rock-chip samples over 3g/t gold (new results in red)

The recent results have increased the Tiger Gold Prospect to ~1.8km length (Refer Figure 3) and filled in gaps in the previous strike of mineralisation. The Sherman Gold Prospect has been confirmed over ~700m length and is still open to the north-west (Refer Figure 4) (toward the Churchill Gold Prospect). The Churchill Gold Prospect (Refer Figure 5) has been identified and followed up along a 600m length; however, additional mapping and rock-chip sampling at Churchill may confirm the continuity of mineralisation between the outcrops visited so far. Two new alteration zones were also identified south-east of Sherman (at distances 0.6km and 3km from Sherman, with results up to 1.8 g/t Au and 1.7 g/t Au, respectively), both areas warranting further exploration.

The mineralisation observed is currently interpreted as gently to moderately dipping to north-east.

Rock Characterisation

An initial rock characterisation study has been completed indicating that the highest average gold results return from pyritic quartz (average 3.9g/t Au) and pyrite-poor quartz (average 2.4g/t Au) within the altered quartz-monzogranite (average 0.3g/t Au). The conclusions support the use of the geophysical Induced Polarisation (IP) method to target the richer parts of the mineralised system.

The study indicates that quartz is a key host or carrier for gold in this system, but also that sulphide mineralisation (pyrite) potentially enhances gold concentration (Refer Table 2 for sampling details).

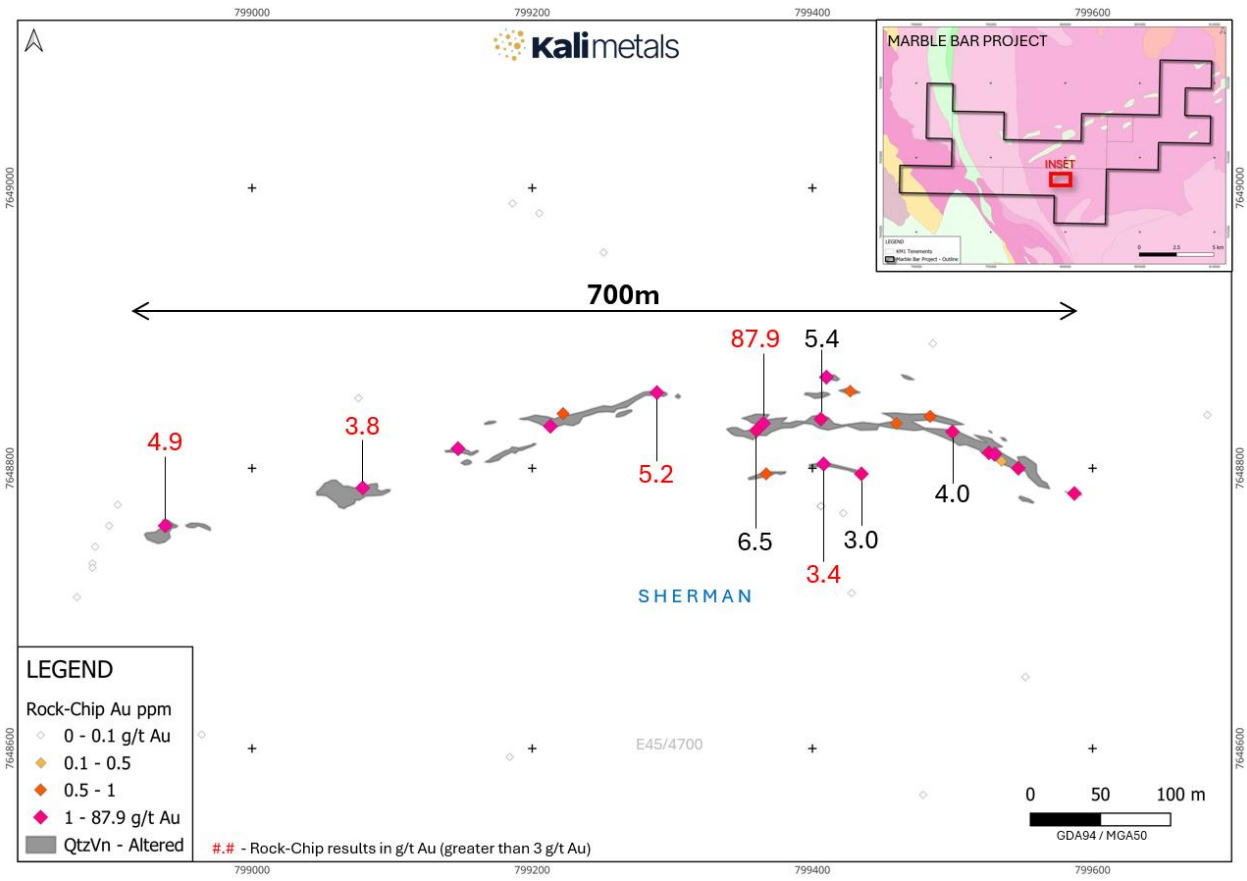

Figure 4. Sherman Gold Prospect: selected rock-chip samples over 3g/t gold (new results in red)

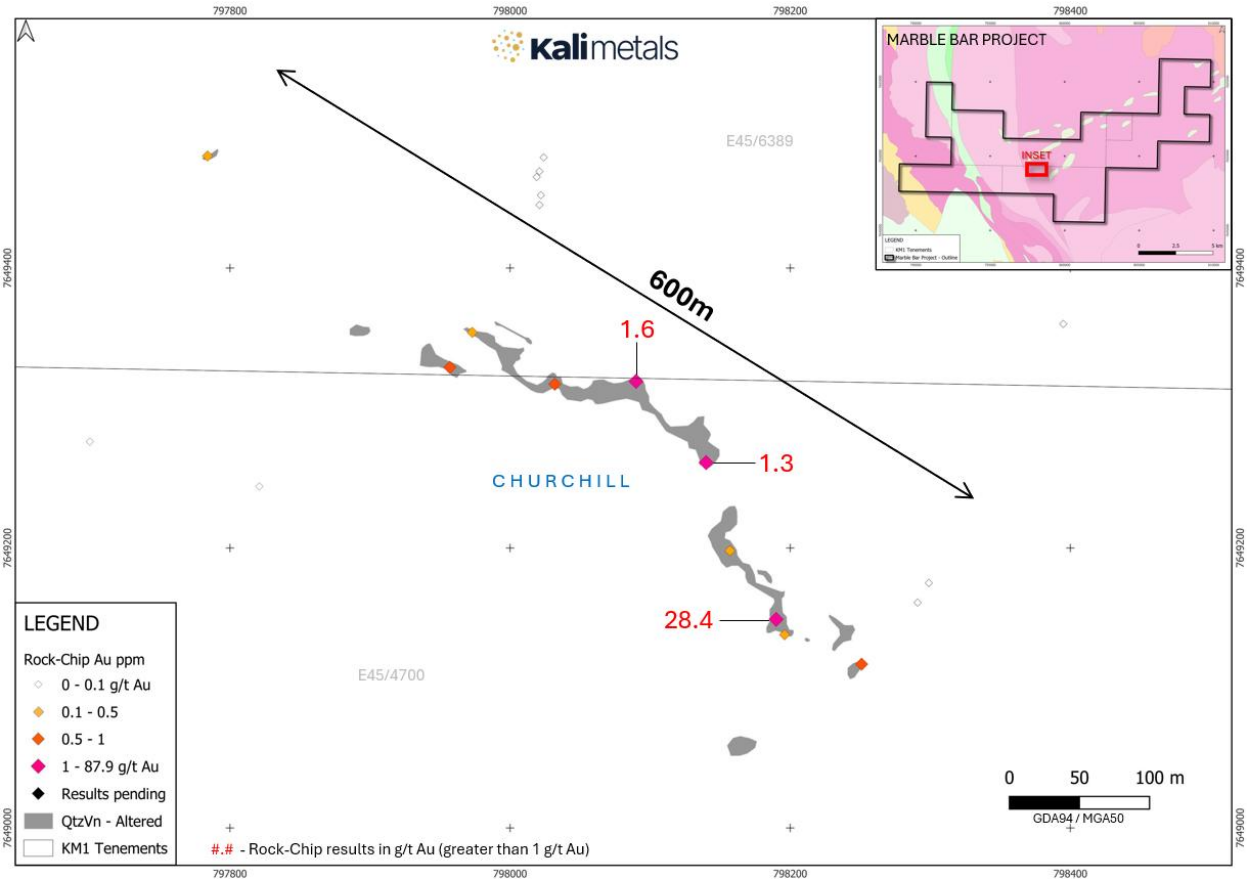

Figure 5. Churchill Gold Prospect: selected rock-chip samples over 1g/t gold (new result in red)

Future Planned Activities

The exploration strategy over the next few months will see Kali focusing on (Refer Figure 6):

- Drilling design at the identified gold prospects over tenements E45/4700 and E45/6389, and submission of POW;
- Access tracks and drilling pad preparation;
- Initial drilling program over Marble Bar gold Prospects;
- Drone survey over recently granted tenements E45/6429 and E45/6430; and
- Initial reconnaissance and rock-chip sampling over recently granted tenements E45/6429 and E45/6430.

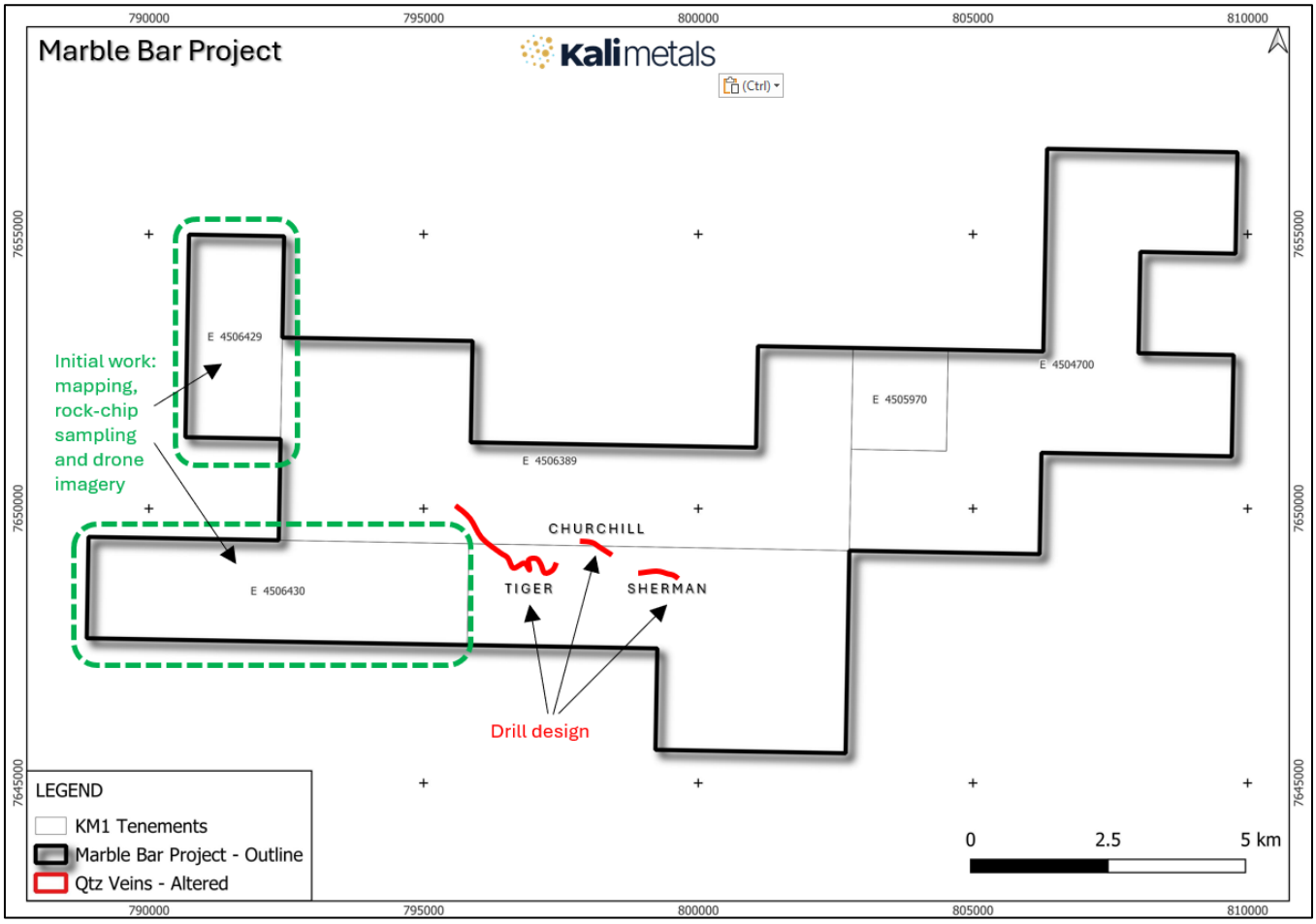

Figure 6. Overview of planned activities in the next few months over Marble Bar Project

Previous Activities

Prior to Kali acquiring the Project tenements in January 2024 through its initial public offering (initially only comprising tenements E45/4700 and E45/5970, with other tenements acquired subsequently[3]), exploration activities over the Marble Bar Project tenements were predominantly focused on lithium mineralisation. Various explorers have carried out lithium-focused modern and systematic exploration over some of the Project tenements in the past, but the Project has never been drilled for gold.

Previous activities over Marble Bar Project by Kali Metals is summarised in Table 1 below.

Table 1: Summary of previous exploration activities by Kali Metals

Date	Program	Results	ASX Announcement
September 2024	Regional-scale reconnaissance	Hydrothermal alteration noted (prospect named "Tiger") and 10 rock-chip samples collected over 400x400m area (results up to 3.0 g/t Au). Quartz vein noted at locality named "Sherman Prospect", one rock-chip taken (1.7 g/t Au).	15 October 2024
November 2024	Mapping at Sherman Prospect	Mineralisation at Sherman mapped over 120m length. 6 rock-chip samples taken, results up to 4.0 g/t Au.	11 December 2024
December 2024	Gold analysis on historical lithium soil samples	619 samples historical soil samples (re)analysed. Results delineated cumulative 9km long gold-in-soil anomaly.	21 January 2025
February 2025	High-resolution drone imagery	7.3km^2 area covered with high-resolution drone imagery in support of upcoming detailed mapping campaign.	28 May 2025
March-April 2025	Mapping and rock-chip sampling	276 rock-chip samples collected over a soil anomaly area. Gold mineralisation at Tiger confirmed over 1.1km length, results up to 19.1g/t Au. Mineralisation on surface at Sherman increased to 300m length, results up to 6.6g/t Au.	28 May 2025
May 2025	Acquisition	Strategic acquisition of E45/6389 – "Peggy" tenement	22 May 2025
May-June 2025	Rock-chip sampling and drone magnetic survey	Initial 24 rock-chip samples from "Peggy" tenement, extending Tiger prospect to 1.7km length, rock-chip results up to 7.9g/t Au. High-resolution drone magnetic survey over ~4 km^2 of the area covering both the Tiger and Sherman Gold Prospects.	25 June 2025

[3] See ASX:KM1 Announcements dated 22/05/2025 and 18/03/2025

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 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.

Previously Reported Results / 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 (membership number 333579) 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.

The information in this announcement that relates to previously reported Exploration Results was previously announced in Kali's announcements dated 15 October 2024, 11 December 2024, 21 January 2025, 18 March 2025, 22 May 2025, 28 May 2025 and 25 June 2025. Kali confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

Annexure A – Tenements

Marble Bar Project:

E45/4700

E45/5970

E45/6389

E45/6429

E45/6430

Annexure B – Heritage Survey Status

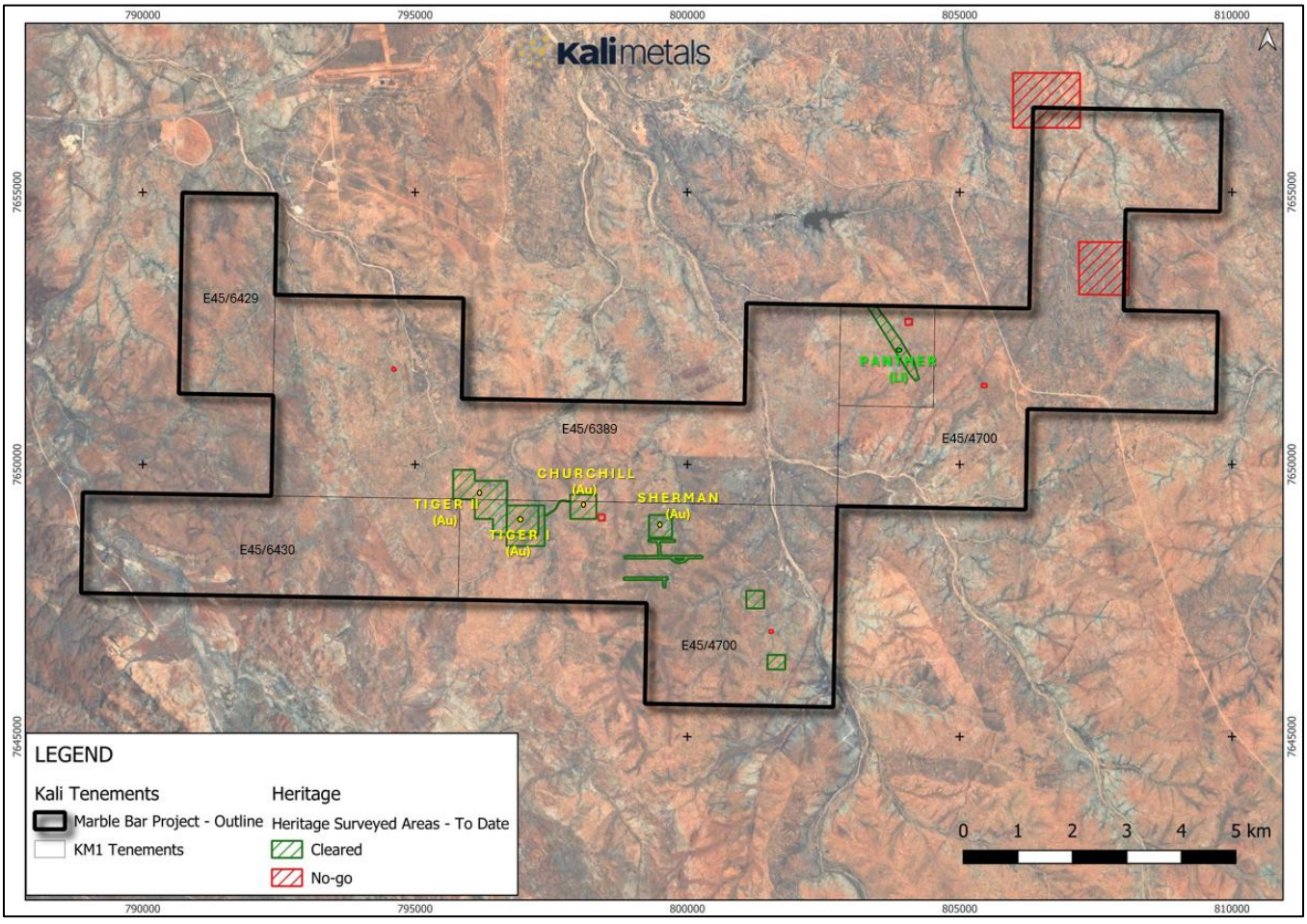

Figure 7. Marble Bar Project: heritage clearing status

Annexure C – Reported Results

Table 2: Reported Results (Coordinate system GDA94/MGA50)

SampleID	Prospect	East	North	Au_ppm
2506MBR001		801368	7649629	0.0
2506MBR002		801369	7649602	0.0
2506MBR003		801245	7649754	0.0
2506MBR004		800994	7649897	0.0
2506MBR005		799860	7650436	0.0
2506MBR006		799686	7650581	0.0
2506MBR007		798418	7650308	0.9
2506MBR008		798796	7650272	0.0
2506MBR009		801708	7646416	0.8
2506MBR010		801614	7646464	1.0
2506MBR011		801633	7646518	0.2
2506MBR012		801628	7646420	0.3
2506MBR013		801674	7646389	1.1
2506MBR014		801889	7646277	0.1
2506MBR015		797507	7648604	0.0
2506MBR016		798937	7649270	0.0
2506MBR017		798953	7649300	0.0
2506MBR018	Churchill	798251	7649117	0.6
2506MBR019	Churchill	798196	7649138	0.2
2506MBR020	Churchill	798157	7649198	0.2
2506MBR022	Churchill	798190	7649149	28.4
2506MBR023	Churchill	798140	7649261	1.3
2506MBR024	Churchill	798090	7649319	1.6
2506MBR025	Churchill	798032	7649317	0.8
2506MBR026	Churchill	797957	7649329	0.6
2506MBR027	Churchill	797973	7649354	0.4
2506MBR028		797784	7649480	0.2
2506MBR029		794518	7650866	0.7
2506MBR030		794546	7650884	0.0
2506MBR031		793756	7651224	0.0
2506MBR032		793774	7651291	0.0
2506MBR033	Tiger	795870	7649800	0.4
2506MBR034	Tiger	795791	7649769	0.1
2506MBR035	Tiger	795745	7649831	2.5
2506MBR036	Tiger	795949	7649714	2.6
2506MBR037	Tiger	795935	7649749	0.4
2506MBR038	Tiger	795909	7649774	0.3
2506MBR039	Tiger	795917	7649673	1.1
2506MBR041	Tiger	796000	7649602	0.1
2506MBR042	Tiger	795955	7649660	1.9
2506MBR043	Tiger	795981	7649558	1.6
2506MBR044	Tiger	795981	7649528	0.7
2506MBR045	Tiger	795988	7649503	7.0
2506MBR046	Tiger	796071	7649494	6.2
2506MBR047	Tiger	796158	7649457	8.2
2506MBR048	Tiger	796174	7649433	0.1
2506MBR049	Tiger	796219	7649356	1.2
2506MBR050	Tiger	796133	7649474	0.3
2506MBR051	Tiger	796065	7649533	3.3
2506MBR052		796692	7648043	0.0
2506MBR053		796693	7648021	0.0
2506MBR054		794610	7648230	0.0
2506MBR055		793161	7650745	0.0
2506MBR056		792965	7651674	0.0
2506MBR057		792755	7652657	0.0
2506MBR058		791084	7654154	0.0
2506MBR059	Tiger	796724	7648950	0.8
2506MBR061	Tiger	796706	7648925	0.4
2506MBR062	Tiger	796689	7648895	1.2
2506MBR063	Tiger	796644	7648902	0.8
2506MBR064	Tiger	796634	7648921	0.3
2506MBR065	Tiger	796653	7648948	0.2
2506MBR066	Tiger	796945	7649086	1.0
2506MBR067	Tiger	796998	7649064	0.5
2506MBR068	Tiger	796912	7649070	0.8
2506MBR069	Tiger	796906	7648898	3.5
2506MBR070	Tiger	796866	7648950	5.0
2506MBR071	Tiger	796337	7649221	0.6
2506MBR072	Tiger	796309	7649256	0.4
2506MBR073	Tiger	796393	7649264	0.3
2506MBR074	Tiger	796368	7649287	0.1
2506MBR075	Tiger	796411	7649232	3.1
2506MBR076	Tiger	796492	7649088	0.5
2506MBR077	Tiger	796550	7649015	0.7
2506MBR078	Tiger	796609	7648960	0.2
2506MBR079	Tiger	796576	7648997	0.3
2506MBR080		800131	7648312	0.2
2506MBR081		800194	7648269	1.8
2506MBR082		800130	7648372	0.3
2506MBR083	Sherman	799406	7648773	0.0
2506MBR084	Sherman	799367	7648796	0.5
2506MBR085	Sherman	799408	7648803	3.4
2506MBR086	Sherman	799484	7648837	0.6
2506MBR087	Sherman	799410	7648865	1.0
2506MBR088	Sherman	799289	7648854	5.2
2506MBR089	Sherman	799222	7648839	0.8
2506MBR090	Sherman	799147	7648814	1.0

SampleID	Prospect	East	North	Au_ppm
2506MBR100A	Tiger	795949	7649656	2.0
2506MBR100B	Tiger	795949	7649656	0.6
2506MBR100C	Tiger	795949	7649656	1.3
2506MBR100D	Tiger	795949	7649656	0.2
2506MBR101A	Tiger	796078	7649512	4.1
2506MBR101B	Tiger	796078	7649512	1.2
2506MBR101C	Tiger	796078	7649512	0.5
2506MBR101D	Tiger	796078	7649512	0.2
2506MBR102A	Tiger	796817	7648982	4.9
2506MBR102B	Tiger	796817	7648982	8.2
2506MBR102C	Tiger	796817	7648982	8.0
2506MBR102D	Tiger	796817	7648982	1.0
2506MBR103A	Tiger	796908	7648987	5.9
2506MBR103B	Tiger	796908	7648987	3.4
2506MBR103C	Tiger	796908	7648987	4.5
2506MBR103D	Tiger	796908	7648987	0.2
2506MBR104A	Sherman	799365	7648832	87.9
2506MBR104B	Sherman	799365	7648832	1.4
2506MBR104C	Sherman	799365	7648832	2.0
2506MBR104D	Sherman	799365	7648832	1.9
2506MBR105A	Sherman	799530	7648810	2.2
2506MBR105B	Sherman	799530	7648810	1.2
2506MBR105C	Sherman	799530	7648810	1.0
2506MBR105D	Sherman	799530	7648810	0.1
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2503PGR065		795505	7649577	0.0
2503PGR066		795475	7649614	0.0
2503PGR067		795404	7649583	0.0
2503PGR068		795408	7649571	0.0
2503PGR069		795416	7649582	0.0
2503PGR070		795424	7649575	0.0
2503PGR071		795511	7649672	0.0
2503PGR072		795514	7649658	0.0

SampleID	Prospect	East	North	Au_ppm
2503PGR073		795507	7649710	0.0
2503PGR074		795496	7649710	0.0
2503PGR075		795498	7649742	0.0
2503PGR076		795483	7649764	0.0
2503PGR077		795485	7649783	0.0
2503PGR078		795485	7649793	0.0
2503PGR079		795466	7649784	0.0
2503PGR080		795449	7649756	0.0
2503PGR081		795528	7649754	0.0
2503PGR082		795538	7649763	0.0
2503PGR083		795526	7649788	0.0
2503PGR084		795520	7649798	0.0
2503PGR085		795515	7649829	0.0
2503PGR086		795552	7649805	0.0
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2503PGR088		796096	7650865	0.0
2503PGR089		796123	7650859	0.0
2503PGR090		796178	7650808	0.0
2503PGR091		796203	7650341	0.0
2503PGR092		796197	7650331	0.0
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2503PGR099		796122	7650157	0.0
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2503PGR101		796137	7650125	0.0
2503PGR102		796221	7650139	0.0
2503PGR103		796128	7650106	0.0
2503PGR104		796236	7650049	0.0
2503PGR105		796236	7650038	0.0
2503PGR106		796311	7650114	0.0
2503PGR107		796317	7650000	0.0
2503PGR108		796325	7650045	0.0
2503PGR110		796011	7649672	0.0
2503PGR111		795933	7649672	0.0
2503PGR112		795933	7649621	0.0
2503PGR113		795902	7649613	0.0
2503PGR114		795637	7649519	0.0
2503PGR115		795637	7649563	0.0
2503PGR116		795654	7649548	0.0
2503PGR119		795861	7649846	0.0
2503PGR120		795847	7649887	0.0
2503PGR121		796334	7649799	0.0
2503PGR122		796438	7649856	0.0
2503PGR123		796201	7649630	0.0
2503PGR134		796137	7649494	0.0
2503PGR135		795835	7649987	0.0
2503PGR136		793480	7649488	0.0
2503PGR137		793481	7649509	0.0
2503PGR138		793478	7649474	0.0
2503PGR139		793156	7650042	0.0
2503PGR140		793124	7650057	0.0
2503PGR141		793155	7650163	0.0
2503PGR142		793148	7650168	0.0
2503PGR143		793131	7650169	0.0
2503PGR144		793002	7650257	0.0
2503PGR145		793262	7650246	0.0
2503PGR146		793255	7650263	0.0
2503PGR147		793252	7650275	0.0
2503PGR148		793254	7650302	0.0
2503PGR149		793257	7650290	0.0
2503PGR150		793241	7650360	0.0
2503PGR151		793243	7650379	0.0
2503PGR152		793225	7650393	0.0
2503PGR153		793220	7650409	0.0
2503PGR154		793223	7650430	0.0
2503PGR155		793269	7650403	0.0
2503PGR156		793254	7650426	0.0
2503PGR157		793244	7650443	0.0
2503PGR158		793235	7650418	0.0
2503PGR159		793250	7650387	0.0
2503PGR160		793211	7650360	0.0
2503PGR161		793195	7650374	0.0
2503PGR162		793195	7650328	0.0
2503PGR163		793171	7650338	0.0
2507MBR001	Tiger	797288	7649053	0.2
2507MBR002	Tiger	797303	7649066	0.2
2507MBR004	Tiger	797260	7648977	0.2
2507MBR005	Tiger	797278	7648878	0.1
2507MBR006	Tiger	797325	7649120	0.1
2507MBR007		800077	7648641	0.0
2507MBR008		799646	7648290	0.0
2507MBR009	Sherman	799079	7648786	3.8
2507MBR010	Sherman	798938	7648759	4.9
2507MBR011	Sherman	799213	7648830	1.3

Appendix 2: 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.*	Rock-chip sampling from quartz-rich outcrops in a wider sense (quartz veins, silica alteration, pegmatitic quartz etc). Sampled from in-situ outcropping rock material and subcrop (no rock floats sampled, extensive outcrop/subcrop is available in area of interest). Minerals of economic interest are not visible. Petro-mineral identification made by field team through observation. The rock chip samples are irregularly spaced throughout the area which is considered appropriate for reconnaissance stage of exploration. 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.*	Rock-chip samples are "point" samples (unlike channel or drilling samples) and thus should not be considered representative of overall/average grade.
	· *Aspects of the determination of mineralisation that are Material to the Public Report.*	Gold mineralisation at Project area is not visible. Mineralisation is spatially associated to certain alteration mineral assemblages and rock textures: pyritic quartz veining in strongly altered (potassic and propylitic) quartz-monzonite.
	· *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.*	Approximately 1.5-2kg of sampled material per sample from outcrop and subcrop taken with a geopick or a club hammer. Sample material is collected in dry conditions and placed in calico bags. Samples were submitted (without sub-sampling) to ALS Perth for sample preparation (to produce 50g charge) and analysed. Sample preparation at the lab included sample weighing, drying, crushing and pulverising.
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).*	Not drilled. Utilised geopick and a small mallet to break the surface rocks.
Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results*	Not drilled. But made effort to capture all rock fractions after chipping the rock.

	assessed.	
	· *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Not drilled. Rock-chip samples are not representative, being "point" samples.
	· *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.*	Not drilled. No such relationship or bias is expected.
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. Information collected for each sample would include type of lithology, alteration, mineralisation and the structural measurements. Point rock-chip samples cannot be used to support Mineral Resource estimate.
	· *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Qualitative logging has been completed in the field. After logging (as briefly described above), sampled material was placed onto labelled calico bag, photographed and placed into the bag. Sampling information was transferred from portable device (phone, tablet and handheld GPS) to Excel spreadsheet at the end of each day and locations validated in GIS. Photos of samples and photos of notes and sketches from notebooks were copied over onto the Company's server.
	· *The total length and percentage of the relevant intersections logged.*	All samples were geologically logged.
Sub-sampling techniques and sample preparation	· *If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable. Rock-chip samples are bulk samples of rock material from a certain micro-locality.
	· *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Sample material was not split or sieved in the field.
	· *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The sample preparation at the lab included: dry, crush entire sample & fine crush 70% to -2mm, pulverise 85% to -75um.
	· *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	No sub-sampling or preparation in the field before sampling.
	· *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.*	Analysis has included company inserted field duplicate, standard and blank samples – as well as lab standard and duplicate analysis (~5% total inserted control samples, which can be considered sufficient for surface samples). All control samples were in acceptable ranges (<1 STD). Duplicates to date have shown minimal variability, even at high grades (19.0 vs 19.4 g/t

		Au, 88.7 vs 88.0 g/t Au etc). While the rock-chip sampling results can indicate the variability, only channel and drilling samples can be reliably used to assess the spatial variability of mineralisation.
	· *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Rock chip samples contain 1.5-2kg of chipped in-situ outcrop and subcrop rock material, with individual chips sizes usually varying from 1cm to 10cm.
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 rock-chip 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. Sampling and assaying quality control procedures consisted of the laboratory inclusion of Certified Reference Materials (CRMs), coarse blanks and sample duplicates. The analytical techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration rock-chip results. Once the exploration activities transition from renaissance phase to the phase of channel sampling and drilling, some ~10% control samples will be included in the sampling sequence before sample submission to laboratory.
	· *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 pXRF 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. Control samples were duplicates, standards and blanks – as described elsewhere in JORC Table 1. The control samples have confirmed the quality of the results.
Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, as no significant channel or drilling intersections are being reported.
	· *The use of twinned holes.*	Not applicable, as no drilling is being reported.

	· *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Analytical results have been received from the lab and stored electronically, with no data manipulation. All data has been validated by the Company personnel. The data is sent directly (without manipulation) to database contractor. Database is managed externally by Rock Solid Data Consultancy database management services. Quality control report is produced by RockSolid Data Consultancy and checked by Kali staff.
	· *Discuss any adjustment to assay data.*	The results have been reported without using lower cut-off grades. The average grades are reported using 10g/t gold top-cut.
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.*	Rock-chip samples have been located by handheld GPS which is considered appropriate for reconnaissance and geological mapping.
	· *Specification of the grid system used.*	Grid system used is GDA94/MGA50.
	· *Quality and adequacy of topographic control.*	Handheld GPS error is ±5m for easting and northing, and ±10m for elevation.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.*	Rock-chip sampling locations were chosen ad-hoc during reconnaissance. Hence, sample spacing is irregular. However, on average, the alteration zone was sampled at every ~10-50m spacing along the strike of altered outcrop.
	· *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.*	Rock-chip and soil sampling type and style is not appropriate type of sampling to establish grade continuity suitable for resource estimation studies.
	· *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.*	Rock-chip point sampling was “randomly” located along the strike of alteration zone at every ~10-50m distance.
	· *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.*	No known bias has been introduced.
Sample security	· *The measures taken to ensure sample security.*	Samples were always in the custody and control of the Company representatives until delivery to the laboratory.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	No external audit of geochemical results has been undertaken at this stage.

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. Please refer to Prospectus (announced on 04/01/2024) and the announcement about renegotiated Farm-In agreement with SQM (dated 7 October 2024).
	· *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. Several heritage surveys have been carried out to date and cleared the priority areas for exploration (see Figure 6 within this report for the latest status of heritage clearing).
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, 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:*	Not applicable for this entire criterion, as no drilling information is being reported.
	o *easting and northing of the drill hole collar*	Not applicable.

	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	Not applicable.
	o *dip and azimuth of the hole*	Not applicable.
	o *down hole length and interception depth*	Not applicable.
	o *hole length.*	Not applicable.
	· *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.*	Not applicable, as no drilling information is being reported.
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.*	Average gold grade reported is derived from all rock-chip results to date within the certain zones of interest (with no lower cut-off applied but with 10g/t Au top-cut applied).
	· *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 only "point" data is being reported.
	· *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.*	Not applicable, as only "point" data is being reported.
	· *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	The geometry of mineralisation cannot be established with confidence at this stage, but it is assumed to be gently dipping with moderate dipping roll overs locally. This information was provided in text where possible.
	· *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 outcrop widths reported are "apparent" widths on surface, and where the dip angles can be measured with sufficient confidence (subject to sufficient exposure at surface) the expected true widths have been provided.
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 maps have been included, as well as the results tabulations.

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 submission of PoW, access track and drill pad clearing, drilling. The work until end-2025 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, as well as areas marked for fieldwork over the next few months.