

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Kali Metals Limited (Company)

ACN/ARSN 653 279 371

**1. Details of substantial holder (1)**

Name Mineral Resources Limited (MinRes) and its related bodies corporate as set out in Annexure A (MinRes Group).

ACN/ARSN (if applicable) 118 549 910

There was a change in the interests of the substantial holder on 18/01/2024  
The previous notice was given to the company on 10/01/2024  
The previous notice was dated 10/01/2024

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)             | Previous notice |                  | Present notice |                  |
|-------------------------------------|-----------------|------------------|----------------|------------------|
|                                     | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary shares (Shares) | 14,366,786      | 9.97%            | 20,180,488     | 14.00%           |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6)          | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|-------------------------------|---|---|-------------------------|
| 17/01/2024     | Lithium Resources Operations Pty Ltd   | On-market purchase of Shares. | \$588,993                                     | 1,127,044 Shares                        | 1,127,044               |
| 18/01/2024     | Lithium Resources Operations Pty Ltd   | On-market purchase of Shares. | \$1,600,579                                   | 2,902,754 Shares                        | 2,902,754               |
| 19/01/2024     | Lithium Resources Operations Pty Ltd   | On-market purchase of Shares. | \$895,348                                     | 1,519,858 Shares                        | 1,519,858               |
| 22/01/2024     | Lithium Resources Operations Pty Ltd   | On-market purchase of Shares. | \$157,583                                     | 264,046 Shares                          | 264,046                 |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest          | Registered holder of securities      | Person entitled to be registered as holder (8) | Nature of relevant interest (6)   | Class and number of securities | Person's votes |
|--------------------------------------|--------------------------------------|--|---|--------------------------------|----------------|
| Lithium Resources Operations Pty Ltd | Lithium Resources Operations Pty Ltd | Lithium Resources Operations Pty Ltd           | Relevant interest under section 608(1)(a) of the Corporations Act as holder of the shares | 18,396,584 Shares              | 18,396,584     |



**Annexure A**

This is Annexure A of 4 pages referred to in Form 604 (Notice of change of interests of substantial holder).

To company name: Kali Metals Limited  
ACN: 653 279 371



Name: Derek Oelofse

Title: GM Corporate Finance and Company Secretary

Date: 22 January 2024

**MinRes Group Entities**

| Name                                 | Company Number | Nature of association    | Address                                |
|--------------------------------------|----------------|--------------------------|--|
| Lithium Resources Operations Pty Ltd | 657 042 218    | Holder of the securities | 20 Walters Drive, Osborne Park WA 6017 |
| Mineral Resources Limited            | 118 549 910    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 611 494 912 Pty Ltd              | 611 494 912    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 611 495 268 Pty Ltd              | 611 495 268    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 616 667 442 Pty Ltd              | 616 667 442    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 616 677 797 Pty Ltd              | 616 677 797    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 616 678 249 Pty Ltd              | 616 678 249    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 625 973 006 Pty Ltd              | 625 973 006    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 629 923 753 Pty Ltd              | 629 923 753    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 629 927 911 Pty Ltd              | 629 927 911    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 632 334 037 Pty Ltd              | 632 334 037    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 632 334 975 Pty Ltd              | 632 334 975    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 634 817 244 Pty Ltd              | 634 817 244    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 634 841 811 Pty Ltd              | 634 841 811    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 641 843 987 Pty Ltd              | 641 843 987    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 654 242 690 Pty Ltd              | 654 242 690    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| ACN 664 123 291 Pty Ltd              | 664 123 291    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |
| A.C.N. 665 883 509 Pty Ltd           | 665 883 509    | Related Body Corporate   | 20 Walters Drive, Osborne Park WA 6017 |

| <b>Name</b>                             | <b>Company Number</b>   | <b>Nature of association</b> | <b>Address</b>                                  |
|---|-------------------------|------------------------------|---|
| A.C.N. 665 973 964 Pty Ltd              | 665 973 964             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 665 974 292 Pty Ltd              | 665 974 292             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 665 899 614 Pty Ltd              | 665 899 614             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 669 538 809 Pty Ltd              | 669 538 809             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 671 531 963 Pty Ltd              | 671 531 963             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 672 099 384 Pty Ltd              | 672 099 384             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 672 127 310 Pty Ltd              | 672 127 310             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 673 265 828 Pty Ltd              | 673 265 828             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 673 442 950 Pty Ltd              | 673 442 950             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| A.C.N. 673 443 948 Pty Ltd              | 673 443 948             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Aggregate Crushing Australia Pty Ltd    | 147 325 228             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Ashburton Properties Pty Ltd            | 649 043 112             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Australian Garnet Pty Ltd               | 646 741 157             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Auvex Resources Pty Ltd                 | 129 087 832             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Bauxite Mineral Resources Pty Ltd       | 627 949 544             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Binding Solutions Limited               | UK register no 10394084 | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Buckland Minerals Transport Pty Ltd     | 152 574 082             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Bulk Ore Shuttle System Pty Ltd         | 621 413 803             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Bungaroo South Pty Ltd                  | 152 574 528             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Cape Preston Logistics Pty Ltd          | 152 574 233             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Central Systems Pty Ltd                 | 107 284 319             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Comcen Pty Ltd                          | 161 487 930             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Concrete Construction (W.A.) Pty Ltd    | 667 369 726             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Crushing Services International Pty Ltd | 069 303 377             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Crushing Service Solutions Pty Ltd      | 151 387 709             | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Eclipse Minerals Pty Ltd                | 097 974 813             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |

| <b>Name</b>                           | <b>Company Number</b>   | <b>Nature of association</b> | <b>Address</b>  |
|---------------------------------------|-------------------------|------------------------------|---|
| Energy Resources Limited              | 009 475 423             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Everthere Pty Ltd                     | 130 421 091             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Flotar Pty Ltd                        | 608 310 014             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| G&G Mining Fabrication Pty Ltd        | 169 498 408             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Graphite Resources Pty Ltd            | 627 948 332             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Gulf Conveyor Systems (WA) Pty Ltd    | 655 480 292             | Related Body Corporate       | 15 Yanilla Avenue, Wahroonga NSW 2076   |
| Hedland Iron Pty Ltd                  | 648 974 681             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Hitec Energy Pty Ltd                  | 140 725 962             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Iron Resources Pty Ltd                | 626 063 796             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Kumina Iron Pty Ltd                   | 169 725 973             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| LithCo Lithium (Ningbo) Co Ltd        | 91330206MACC10PD09      | Related Body Corporate       | 2 <sup>nd</sup> Floor, Zaiyu Street Xingye Building, Sanmen County, Taizhou City, Zhejiang Province |
| Lithco No.2 Pty Ltd                   | 612 726 922             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Mineral Resources Pty Ltd     | 627 949 535             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources Pty Ltd             | 654 457 299             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources Australia Pty Ltd   | 623 115 088             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources Investments Pty Ltd | 666 427 685             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources Services Pty Ltd    | 666 109 771             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources Trading Pty Ltd     | 666 153 064             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Lithium Resources UK Ltd              | Company Number 14194768 | Related Body Corporate       | 1 <sup>st</sup> Floor, Templeback, 10 Temple Back, Bristol, UK BS1 6FL                              |
| Lithium Resources US Co               | 6947381                 | Related Body Corporate       | 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808                               |
| Location 53 Pty Ltd                   | 618 320 773             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Magnetite Mineral Resources Pty Ltd   | 627 948 832             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| MARBL Lithium Operations Pty Ltd      | 637 077 608             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Mineral Resources (Equipment) Pty Ltd | 162 993 080             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |
| Mineral Resources Rail Pty Ltd        | 638 631 259             | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017  |

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|--|-----------------------|------------------------------|---|
| Mineral Resources Transport Pty Ltd    | 158 718 195           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Mineral Solutions Australia Pty Ltd    | 626 914 458           | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| MinRes Child Care Pty Ltd              | 672 120 295           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MinRes Health Pty Ltd                  | 629 928 150           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MinRes Marine Pty Ltd                  | 638 643 919           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MinRes Properties Pty Ltd              | 638 657 486           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MIS. Carbonart Pty Ltd                 | 160 456 922           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MRL Asset Management Pty Ltd           | 169 725 964           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| MRL Rail Pty Ltd                       | 169 516 296           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Mt Marion Holdings Pty Ltd             | 666 115 742           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Mt Marion Lithium Pty Ltd              | 138 805 722           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Mt Marion Lithium Management Pty Ltd   | 666 116 365           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Norwest Energy Pty Ltd                 | 078 301 505           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| OIPO Pty Ltd                           | 664 121 297           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Onslow Infraco Pty Ltd                 | 612 668 201           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Onslow Iron Pty Ltd                    | 649 012 395           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Onslow Steel Pty Ltd                   | 632 334 671           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Ore Sorting Australia Pty Ltd          | 608 847 445           | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Peloton Resources Pty Ltd              | 162 055 941           | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| P.I.H.A. Pty Ltd                       | 061 356 812           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| PIHA (Water) Pty Ltd                   | 162 627 358           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Polaris Metals Pty Ltd                 | 085 223 570           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Process Minerals International Pty Ltd | 063 988 894           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017          |
| Reed Advanced Materials Pty Ltd        | 142 876 211           | Related Body Corporate       | 1292 Hay Street, West Perth WA 6005             |
| RDG Technologies Pty Ltd               | 659 814 070           | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |
| Resource Development Group Limited     | 149 028 142           | Related Body Corporate       | Level 3, 14 Walters Drive, Osborne Park WA 6017 |

| <b>Name</b>                              | <b>Company Number</b> | <b>Nature of association</b> | <b>Address</b>                         |
|--|-----------------------|------------------------------|--|
| Steelpile Pty Ltd                        | 169 849 987           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Tawana Resources Pty Ltd                 | 085 166 721           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Vigor Materials Handling Pty Ltd         | 602 182 463           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Westranch Holdings Pty Ltd               | 077 208 952           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Wodgina Lithium Project Services Pty Ltd | 666 119 080           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Wodgina Lithium Pty Ltd                  | 611 488 932           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Wonmunna Iron Ore Pty Ltd                | 169 151 777           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |
| Yilgarn Iron Pty Ltd                     | 626 035 078           | Related Body Corporate       | 20 Walters Drive, Osborne Park WA 6017 |