

For personal use only



Investor Presentation

March 2023



CHARGING THE CHANGE

IMPORTANT & CAUTIONARY STATEMENT



Important notice

These presentation slides (the “Slides”) have been prepared by Atlantic Lithium Limited (the “Company”) and provides a general overview of the Company and its strategy. These Slides do not comprise an admission document, listing particulars or a prospectus relating to the Company, do not constitute an offer or invitation to purchase or subscribe for any securities of the Company and should not be relied on in connection with a decision to purchase or subscribe for any such securities. The Slides and the accompanying verbal presentation do not constitute a recommendation regarding any decision to sell or purchase securities in the Company.

No reliance may be placed for any purpose whatsoever on the information contained in the Slides and the accompanying verbal presentation or the completeness or accuracy of such information. No representation or warranty, express or implied, is given by or on behalf of the Company, directors, officers, employees, agents or advisors or any other person as to the accuracy or completeness of the information or opinions contained in the Slides and the accompanying verbal presentation, and no liability is accepted by such persons for any such information or opinions or otherwise arising in connection therewith (including in the case of negligence, but excluding any liability for fraud).

The Ewoyaa Lithium Project as described in the Slides is at the exploration and development stage, and potential investors should understand that mineral exploration, development and mining are high-risk undertakings.

The Slides contain statements which may be in the nature of forward-looking statements.

Cautionary Statements

The information in the Slides that relates to the estimation and reporting of Ore Reserves and Mineral Resources for the Ewoyaa Lithium Project was reported by the Company on 22 September 2022.

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information in that announcement continue to apply and have not materially changed.

Forward-Looking Statements

The Slides contain certain statements and expressions of belief, expectation or opinion which contain ‘forward-looking information’, and which relate, inter alia, to feasibility studies, the Company’s proposed strategy, plans, objectives, performance, outlook, cash flow, projections, targets, and Mineral Resources and Ore Reserves or to the expectations or intentions of the Company’s directors.

Generally, this forward-looking information can be identified by the use of forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’, and similar expressions. Persons reading the Slides are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different.

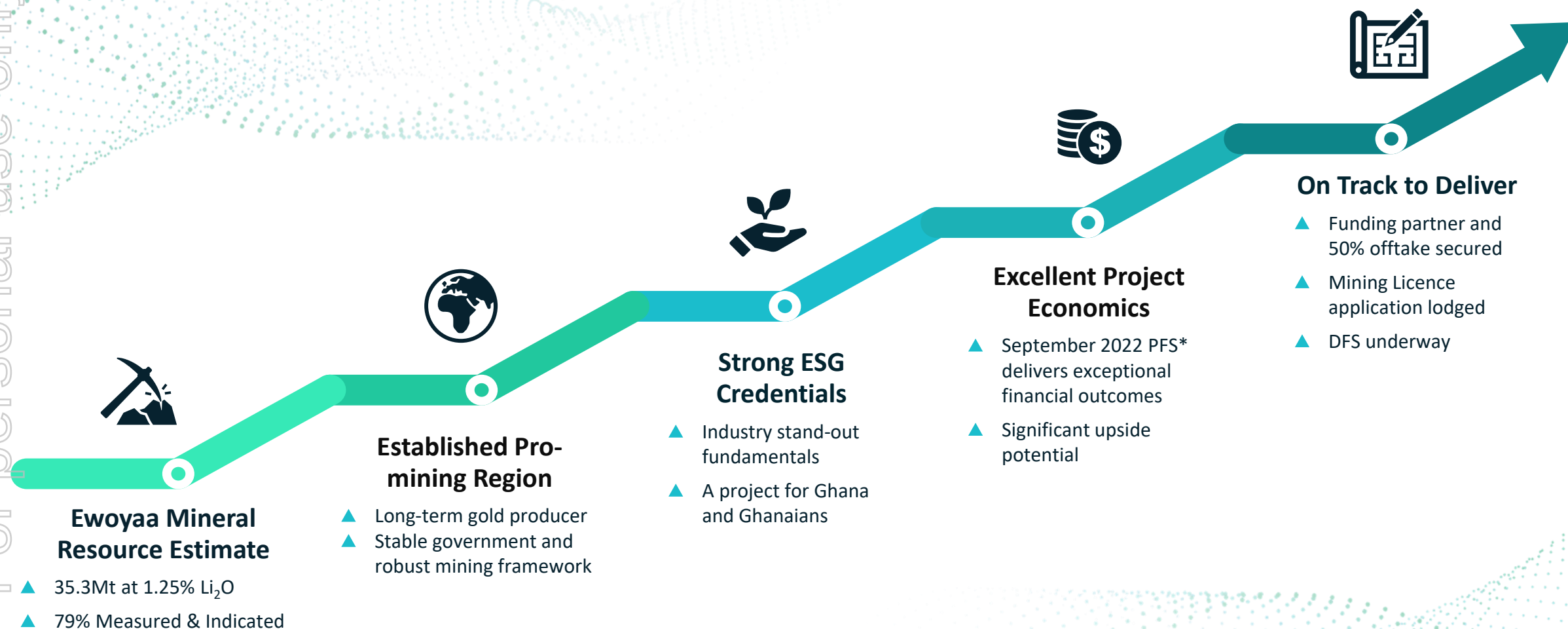
Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic, competitive, political and social uncertainties; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium; possible variations of ore grade or recovery rates; failure of equipment or processes to operate as anticipated; accident; labour disputes and other risks of the mining and exploration industry; and delays in obtaining government approvals or financing or in the completion of development activities.

This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Accordingly, you should not rely on any forward-looking statements and neither the Company nor SP Angel accept any obligation to disseminate any updates or revisions to such forward-looking statements. Any statement as to the past activities of the Company’s directors should not be relied upon as being an indication of their future performance. Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements.

BUILDING GHANA'S FIRST LITHIUM MINE

For personal use only



CORPORATE SNAPSHOT



Capital Structure

Issued Capital: 605.7m

54.50m

Options

2.7m

Performance Rights

662.9m

Fully-diluted share capital

US\$305m

Market Capitalisation (US\$0.51)¹

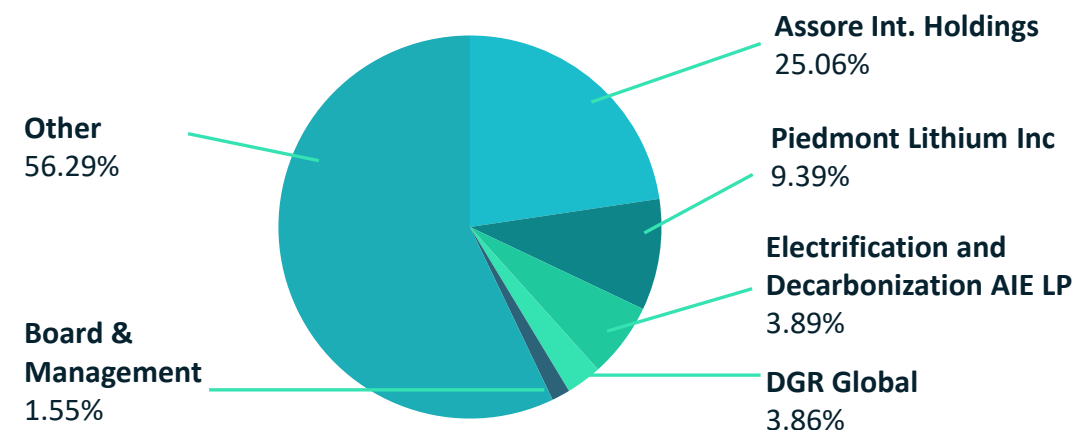
US\$14m

Cash Balance (31 Dec 2022)

1. UK Share price at close of 1 February 2023 (Converted at 1.23)

Major Shareholders

Top 20 Shareholders: 73.14%



TIER 1 ESG FUNDAMENTALS

For personal use only

Adjacent grid power



Highly skilled
Ghanaian workforce



110 km to existing
deep sea port



Local hydro and solar
power opportunities



Low power
requirements



DMS only



Minimal footprint



Strong local partners



ACTING IN THE BEST INTERESTS OF LOCAL COMMUNITIES

Community consultations



Regeneration nurseries and revegetation



Work and education programmes



Ongoing environmental monitoring



ESIA underway



Event sponsorship



Equipment provision



Medical donations



THE ATLANTIC CONNECTION

Serving the growing North American EV market from West Africa



For personal use only

OFFTAKE

PARTNERS



50%
Agreed



50%
Available

PIEDMONT
LITHIUM



OEMs



Battery
gigafactories



Traders



Chemical
processors

TESLA

LG Chem

255,000tpa
SC6 production

EWYOAA LITHIUM PEGMATITE DISCOVERY IN GHANA

- ▲ 35.3Mt @ 1.25% Li₂O (JORC 2012)
- ▲ 3.5Mt @ 1.37% Li₂O (Measured)
- ▲ 24.5Mt @ 1.25% Li₂O (Indicated)
- ▲ 18.9Mt @ 1.24% Li₂O Reserve (based on previous Resource and Pre-Feasibility Study*)
- ▲ Mining Licence application lodged

Category	Gross		
	Tonnes (Mt)	Grade (% Li ₂ O)	Contained Li Oxide (kt)
Reserves*:			
Proven	-	-	-
Probable	18.9	1.24	234
Sub-total	18.9	1.24	234
Resources*:			
Measured	3.5	1.37	48
Indicated	24.5	1.25	307
Inferred	7.4	1.16	86
Sub-total	35.3	1.25	440

* Refer to important and cautionary statement on Page 2 and PFS release dated 22 September 2022

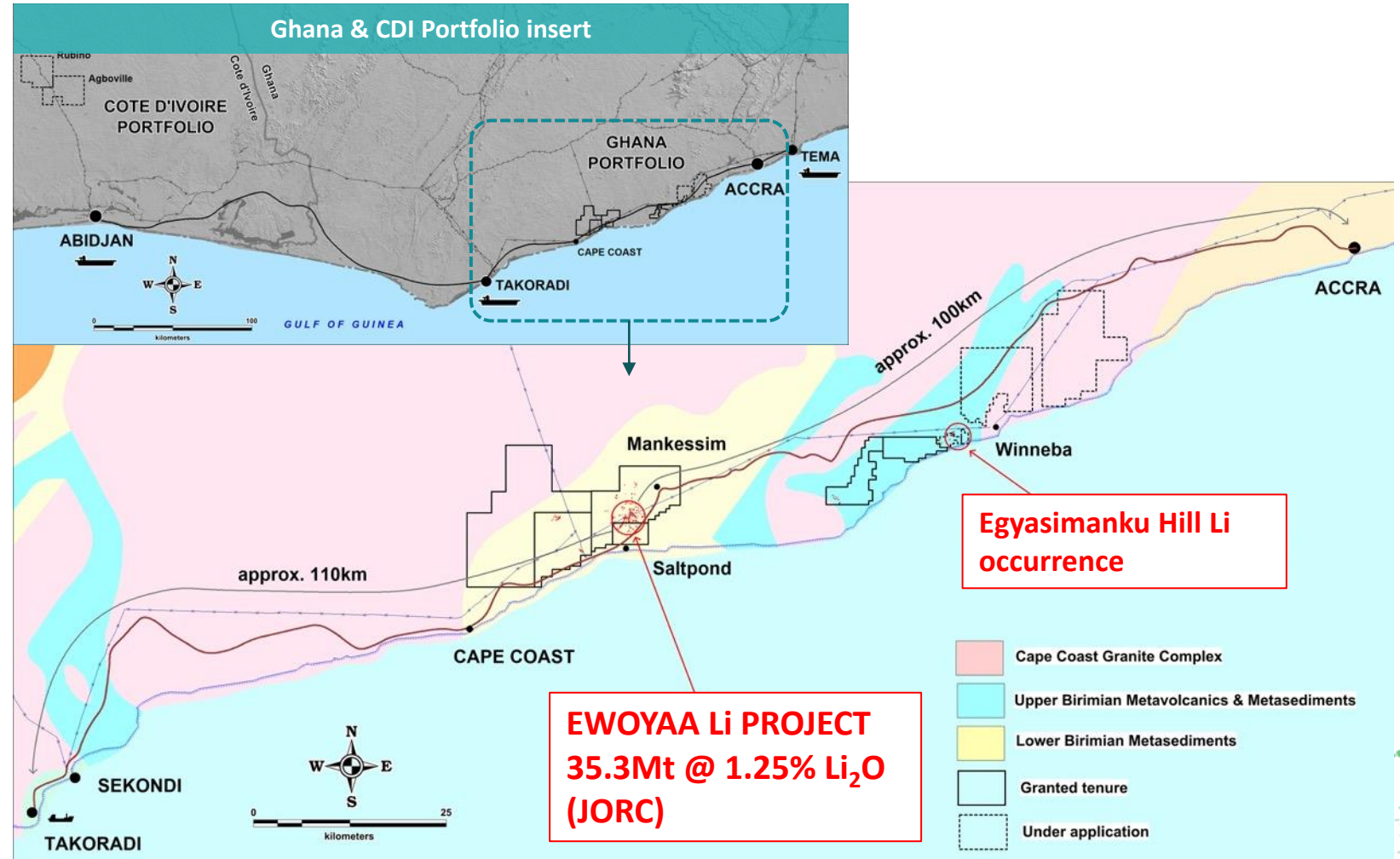
Coarse spodumene concentrate



GHANA & COTE D'IVOIRE LITHIUM PORTFOLIO

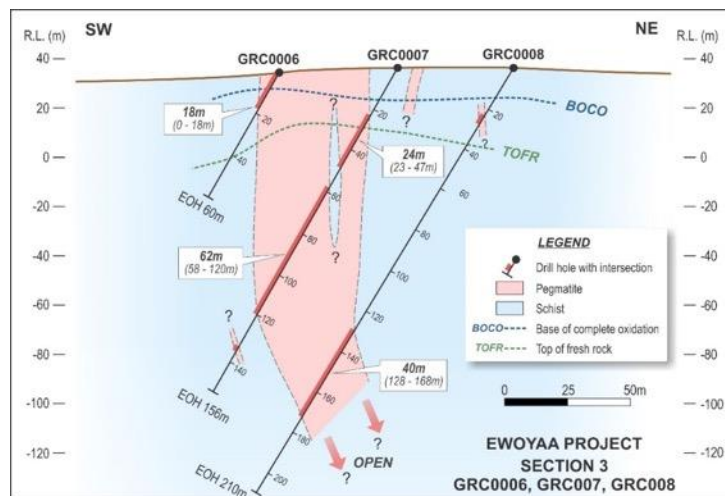
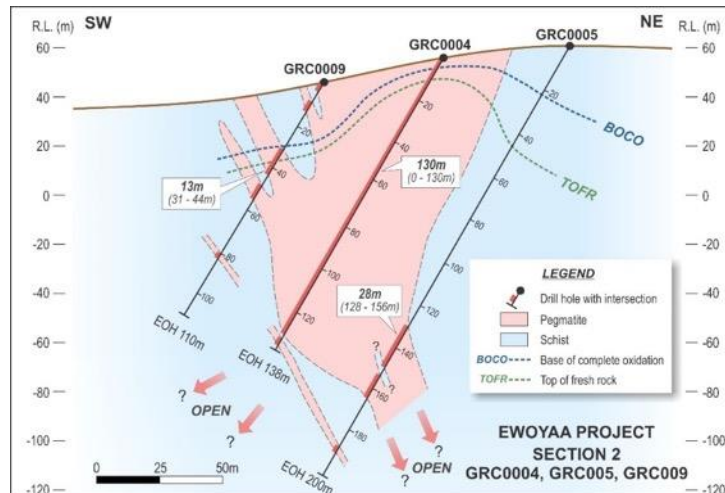
- ▲ Combined 1,334km² portfolio secured via earn-in & application (see insert)
- ▲ 560km² Ghana portfolio within 110km of Takoradi port and 100km of Accra
- ▲ Coarse spodumene dominant pegmatite
- ▲ 137,000m drilled to date

Deep Sea Port at Takoradi



COARSE SPODUMENE – BROAD WIDTHS

Coarse spodumene in outcrop

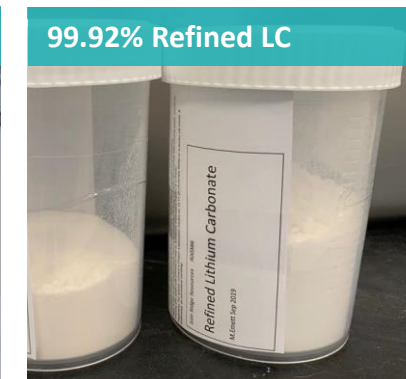
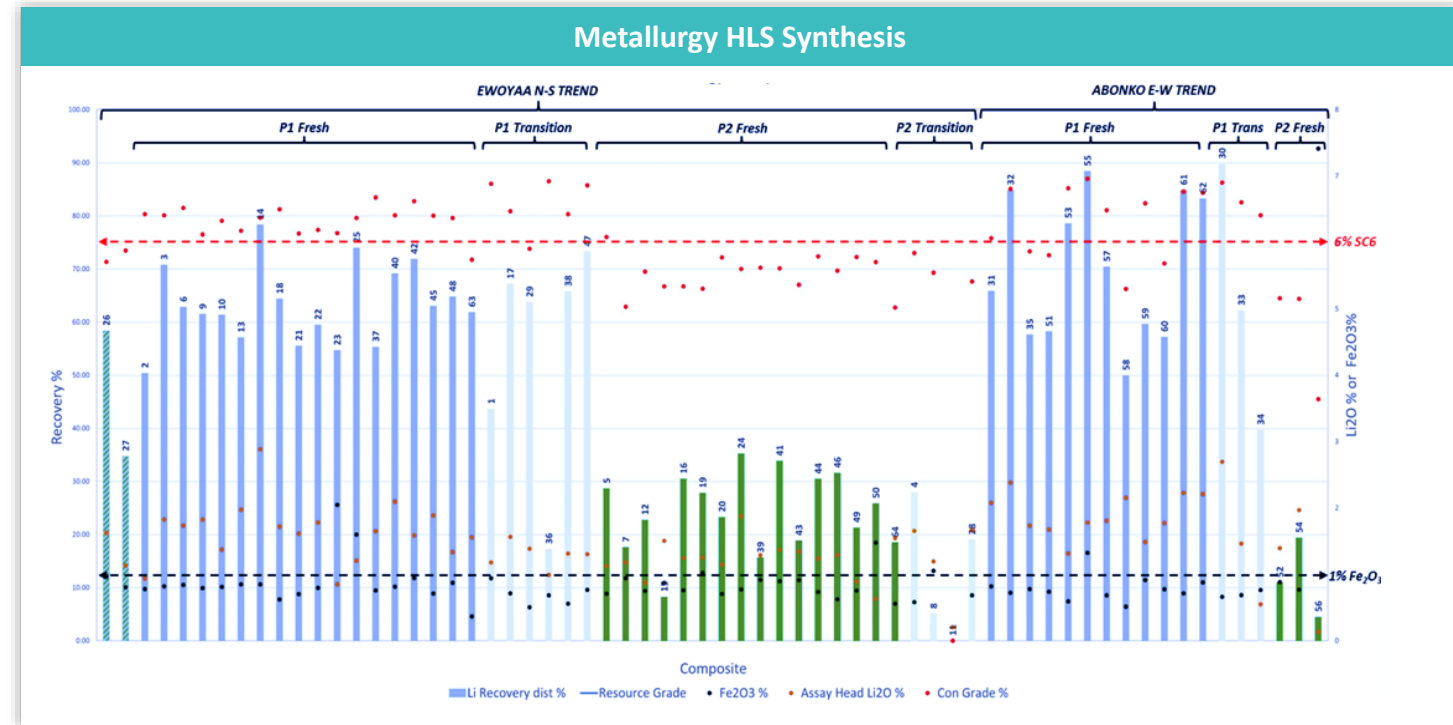


Coarse spodumene pegmatite drill core



SIMPLE METALLURGY – PREMIUM SC6 PRODUCT

- ▶ >6% spodumene concentrate at 10mm crush via conventional DMS
- ▶ Heavy Liquid Separation recoveries up to 90%
- ▶ Low contaminants; <1% Fe_2O_3 , <3% combined Na_2O & K_2O
- ▶ Simple gravity process flow sheet; No early flotation
- ▶ Low capital intensity implied
- ▶ Significant value-add potential from DSO fines and feldspar credits
- ▶ Battery grade Li carbonate and Li hydroxide conversion successfully completed at ANSTO



PRE-FEASIBILITY STUDY DELIVERS ROBUST PROJECT ECONOMICS⁺

Pre-Feasibility Study* - 100% Project Basis

Based on: 30.1Mt @ 1.26% Li₂O

US\$1,359/t SC6

2Mtpa ROM

NPV₈ US\$1.33bn (post tax)

IRR 224%

Payback < 5 months

Mine life 12.5 years

Average LOM Opex (FOB)
Ghana US\$278/t
(After by-product credits)

Annual Production 255,000tpa of SC6

Capex US\$125m

EBITDA US\$248m per annum

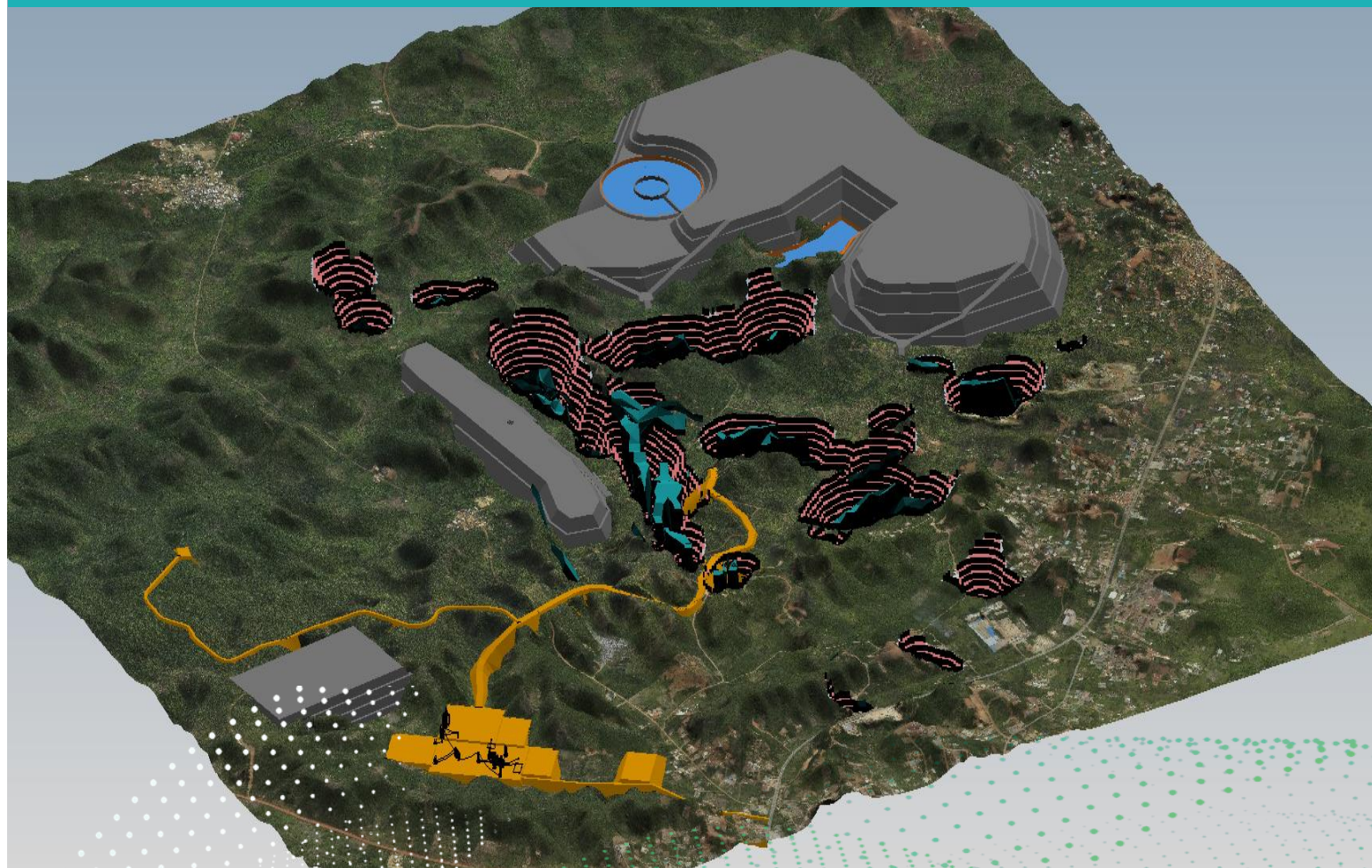
Pre-Feasibility Study - Attributable 45% Project basis - when in production

NPV₈ US\$600m (post tax)

EBITDA US\$112m per annum

Revenue LOM US\$2.2bn

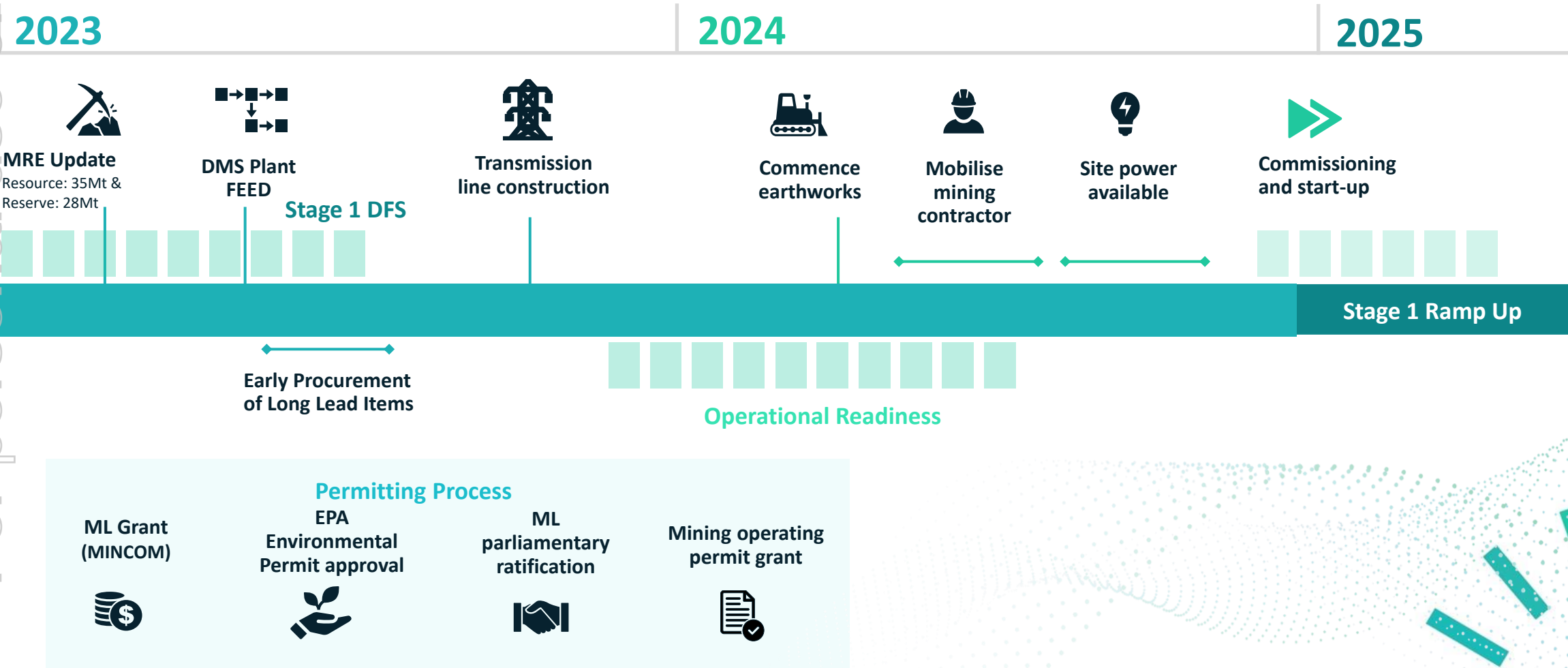
Ultimate mining operation overview showing all associated project development infrastructure



* Refer to important and cautionary statement on Page 2 and PFS release dated 22 September 2022

PATHWAY TO PRODUCTION

Delivering Ghana's first lithium mine



Significant value potential to be unlocked

- 1 DFS to incorporate updated MRE
- 2 Considering higher throughput at Ewoyaa
- 3 Exploration upside within existing West Africa portfolio
- 4 New acquisitions using proven experience and strategy

ATLANTIC LITHIUM AT A GLANCE



Flagship Project

Ewoyaa, Ghana - 35.3Mt @ 1.25% Li₂O



Strong Cash Position

c. US\$14m for future growth



Pre-Feasibility Study*

- ▲ Post-Tax NPV US\$1.33bn
- ▲ Internal Rate of Return 224%
- ▲ Maiden Ore Reserve - 18.9Mt @ 1.24% Li₂O⁺
- ▲ US\$4.84bn LOM revenues / US\$248m EBITDA



Proven Premium Product

High grade SC6 with low contaminants / Successful battery grade conversion by ANSTO



Piedmont Partnership

Secured funding of the Ewoyaa project



Excellent Local Infrastructure

Sealed road network / Operational port and power / pro-mining jurisdiction



Significant Exploration Upside

Only 15km² drilled of 1,334km² tenure package in Ghana and Côte d'Ivoire



Strong ESG Credentials

>98% Ghanaian and Ivorian employment / Low carbon footprint

- *Refer to important and cautionary statement on Page 2 and PFS release dated 22 September 2022
- *Based on previous 30.1Mt @ 1.26% Li₂O MRE and PFS study



“ Advancing Ewoyaa through studies to become Ghana's first lithium producing mine ”

Neil Herbert
Executive Chairman

For personal use only



<http://www.atlanticlithium.com.au/>
info@atlanticlithium.com.au



Atlantic Lithium Limited
Level 33, Australia Square,
264 George Street,
Sydney, NSW 2000

