ATLANTIC LITHIUM

15 May 2024

Amendment to Announcement

Atlantic Lithium Limited advises that it has updated the 'Board Appointment' announcement, dated 15 May 2024. The attached amended announcement now states that Edward Koranteng assumes the role of 'Non-Executive Director'. The previous announcement erroneously stated, 'Independent Non-Executive Director'.

No other details in the announcement have changed.

This announcement has been approved for release by Amanda Harsas, Finance Director and Company Secretary.

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AIM: ALL, ASX: A11,
OTCQX: ALLIF, GSE: ALLGH

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Board Appointment

Minerals Income Investment Fund CEO Appointed to the Atlantic Lithium Board

Atlantic Lithium Limited (AIM: ALL, ASX: A11, GSE: ALLGH, OTCQX: ALLIF, "Atlantic Lithium" or the "Company"), the African-focused lithium exploration and development company targeting to deliver Ghana's first lithium mine, is pleased to announce the appointment of Edward Nana Yaw Koranteng to the Company's Board of Directors as Non-Executive Director, effective immediately.

Edward Koranteng is a lawyer and an experienced corporate and investment banker with over 23 years of experience. He has held the position of Chief Executive Officer of the Minerals Income Investment Fund ("MIIF"), Ghana's sovereign minerals wealth fund, since 2021. As CEO, he oversees the management of Ghana's equity interest in mining companies, manages all royalties paid to the state from mining activities and supports the growth of the mining industry through long-term, sustainable investments in the sector.

Mr. Koranteng assumes the role of Non-Executive Director in line with the agreed terms of MIIF's US$5m subscription in the Company (*refer announcement of **24 January 2024***), which forms the first part of its planned US$32.9m total investment in Atlantic Lithium and its Ghanaian subsidiaries to expedite the development of the Company's flagship Ewoyaa Lithium Project.

Prior to joining MIIF, Mr. Koranteng held the role of Business Head for East, Central and Southern Africa for Ghana International Bank plc ("GHIB"), where he was responsible for GHIB's energy and mining portfolio. At GHIB, he led various financing projects in Ethiopia, Ghana, Tanzania, Kenya and Malawi. Before that, Mr. Koranteng worked with the Chase Bank Group (Kenya), now SBM Bank of Mauritius, as the Group Head for Energy, Oil, Gas and Mining.

Mr. Koranteng is the co-founder of one of Ghana's leading law firms, Koranteng & Koranteng Legal Advisors, and currently sits on the boards of major gold producer Asante Gold Corporation, the Minerals Income Investment Fund, and Glico General Insurance Ltd in Ghana.

Mr. Koranteng holds a BA (Hons) from the University of Ghana, a Master of Laws in International Banking and Finance from the University of Leeds in the UK, a Postgraduate Diploma from BPP Law School in the UK and the Ghana School of Law. He has practised as a barrister in both the UK and Ghana and holds various executive and postgraduate certifications, including in Oil, Gas and Mining from the Blavatnik School of Government, University of Oxford in the UK.

Commenting, Neil Herbert, Executive Chairman of Atlantic Lithium, said:

"It gives me great pleasure to welcome Edward to the Atlantic Lithium Board, assuming the position available to the Minerals Income Investment Fund as agreed under the terms of MIIF's US$5m Subscription in the Company, which was completed in January 2024.

"Enabling greater Ghanaian representation in the strategic direction of the Company and the Ewoyaa Lithium Project, Edward's appointment more closely aligns the Company's objectives and the advancement of the Project with its Ghanaian stakeholders.

"Further to its Subscription in the Company, Edward's appointment reflects MIIF's strong belief in Atlantic Lithium as an investment opportunity and the successful delivery of the Project to generate significant benefits to Ghanaians. Bringing decades of mining, legal and corporate experience to the role, Edward will, no doubt, contribute greatly to the advancement of the Project.

"I look forward to finalising the second stage of MIIF's investment in the Company and working closely with Edward towards our shared goal of achieving lithium production at Ewoyaa."

Commenting, Edward Koranteng, added:

"I look forward to supporting the growth of Atlantic Lithium, not only in Ghana but as a foremost lithium exploration company on the continent. MIIF's investment in Atlantic Lithium is premised on the belief that the Ewoyaa Lithium Project and the Company's other tenements hold great promise and opportunity, which will generate significant returns and further support Ghana's green energy efforts.

"Our investment also supports the Government of Ghana's overarching objective of ensuring that Ghana remains the preferred mining destination in Africa, with MIIF as a co-investment partner. I am without any doubt that the Project shall be successfully delivered with the full support of MIIF and the Government of Ghana.

"I look forward to working with the Board and Management of Atlantic Lithium towards the goal of developing the world-class Ewoyaa Mine and achieving full lithium production."

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The following information is disclosed pursuant to Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies in relation to Mr. Edward Nana Yaw Koranteng (a Ghanaian national residing in Ghana), aged 49. Mr Koranteng currently holds or has held the following directorships and partnerships in the last five years:

Current directorships and/or partnerships:	Former directorships and/or partnerships (within the last five years):
Agyapa Royalties Limited	Koranteng and Koranteng Legal Advisers
Asante Gold Corporation	Lincoln Advisors (Kenya) Limited
Gilco General Insurance Company Limited	Lincoln Investment Advisers Limited
Minerals Income Investment Fund	

Mr. Koranteng does not hold any shares in Atlantic Lithium Limited.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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For any further information, please contact:

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Notes to Editors:

About Atlantic Lithium

www.atlanticlithium.com.au

Atlantic Lithium is an AIM, ASX, GSE and OTCQX-listed lithium company advancing its flagship project, the Ewoyaa Lithium Project, a significant lithium spodumene pegmatite discovery in Ghana, through to production to become the country's first lithium-producing mine.

The Definitive Feasibility Study for the Project indicates the production of 3.6Mt of spodumene concentrate over a 12-year mine life, making it one of the largest spodumene concentrate mines in the world.

The Project, which was awarded a Mining Lease in October 2023, is being developed under an earn-in agreement with Piedmont Lithium Inc.

Atlantic Lithium holds a portfolio of lithium projects within 509km^2 and 774km^2 of granted and under-application tenure across Ghana and Côte d'Ivoire respectively, which, in addition to the Project, comprises significantly under-explored, highly prospective licences.