ATLANTIC LITHIUM

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

30 May 2024

Field Work Underway at Senya Beraku Licence

Atlantic Lithium commences soil sampling, mapping and rock chip sampling across newly-granted, unexplored Senya Beraku licence

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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 commencement of geochemical soil sampling, geological mapping and rock chip sampling over the Senya Beraku licence in the eastern portion of the Company's Cape Coast Lithium Portfolio in Ghana ("CCLP"), which holds the flagship Ewoyaa Lithium Project ("Ewoyaa" or the "Project").

Highlights:

- Commencement of geochemical soil sampling, geological mapping and rock chip sampling over the newly-granted, previously unexplored Senya Beraku prospecting licence, representing 82.11km^2 of prospective tenure within 70km from the Ewoyaa footprint.

- Senya Beraku sits 20km east of the known Egyasimanku Hill-Winneba spodumene pegmatite field, where coarse-grained spodumene pegmatites have been observed.

- 1,344 soil samples collected as of 26 May 2024, with 5,405 samples planned to be collected in the ongoing programme.

- Weathered, coarse-grained pegmatite units identified in surface geological mapping (no spodumene mineralisation observed; assays pending), being undertaken concurrent to ongoing soil sampling programme; collected rock chip samples to be submitted for assay by Intertek.

- Commencement of field work at Senya Beraku follows the issue of the required Operating Permits for the licence by the Minerals Commission and Environmental Protection Agency ("EPA"), and the completion of meetings with local authorities and communities to inform them of the Company's planned activities.

- Senya Beraku licence benefits from exceptional existing infrastructure; located adjacent to the N1 Accra-Takoradi highway and crossed by high-voltage transmission lines.

- Grant of the Senya Beraku licence represents the Government's strong support of the Company's ambitions to grow its lithium resources in Ghana following the grant of the Mining Lease for the Ewoyaa Lithium Project in October 2023.

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Commenting on the Company's latest progress, Neil Herbert, Executive Chairman of Atlantic Lithium, said:

"The recently-granted Senya Beraku prospecting licence represents new, unexplored tenure offering considerable exploration upside potential. With no lithium exploration having been conducted previously over the licence, we are pleased to now be on the ground undertaking soil sampling, mapping and rock chip sampling, with the view to identifying new anomalies that we can follow up on with targeted drilling.

"While focused primarily on advancing the Ewoyaa Lithium Project through permitting towards construction, we recognise the potential value to be delivered from the continued exploration of our large, still vastly unexplored tenure package in Ghana, which we believe is highly prospective for further lithium discovery.

"In line with the grant of the Ewoyaa Mining Lease, we believe that the grant of the Senya Beraku licence demonstrates the Government of Ghana's continued support of the Project and the Company's efforts to grow the country's lithium resources. We, therefore, look forward to progressing and completing the ongoing programme and taking steps to further enhance the Project."

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Senya Beraku

Granted to the Company's wholly-owned Ghanaian subsidiary Green Metals Resources Limited ("GMR") in November 2023 (*refer announcement of **14 November 2023***), the Senya Beraku prospecting licence represents 82.11km^2 of prospective tenure offering significant exploration potential.

The licence is located 20km east of the known Egyasimanku Hill-Winneba spodumene pegmatite field and within 70km of the footprint of the Company's flagship Ewoyaa Lithium Project, outside of the current JORC (2012) compliant 35.3Mt @ 1.25% Li_2O Mineral Resource Estimate[1] ("MRE") for the Project (*refer **Figure 1***).

No previous lithium exploration has been completed over the licence.

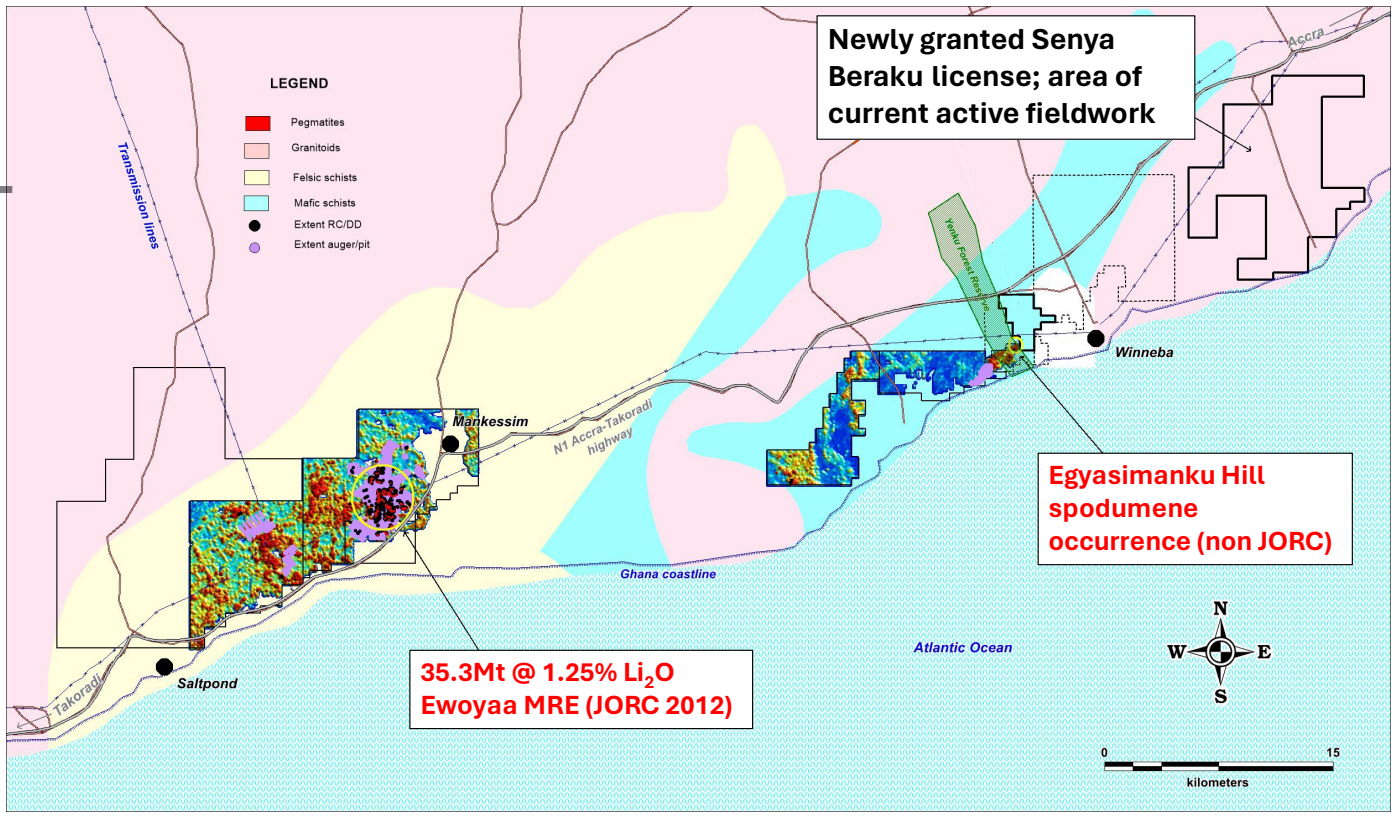

Figure 1: Newly-granted Senya Beraku licence in relation to Cape Coast Lithium Portfolio and Ewoyaa Lithium Project with geology background and rubidium in soils geochemistry anomalism images

As of 26 May 2024, the Company has collected 1,344 samples of the 5,405 planned sample programme (where sample sites are suitable) across the prospective region of the Senya Beraku licence (*refer* ***Figure 2***).

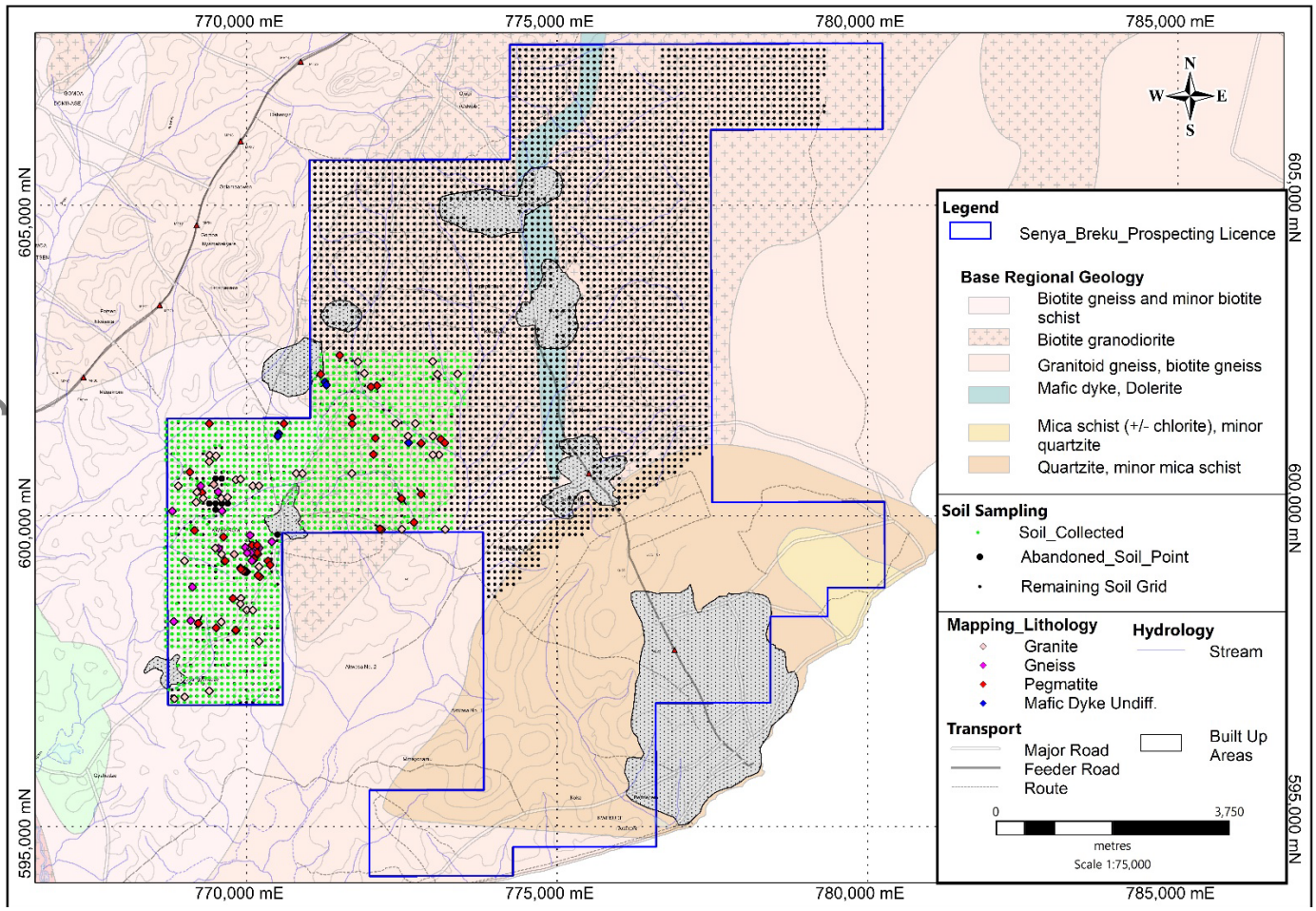

Figure 2: Soil sampling and lithological mapping progress map on the Senya Beraku prospecting licence (base map is regional geology by Ghana Geological Survey Authority)

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Soil samples collected have been submitted for in-house processing and analysis at the Company's Mankessim facility using pXRF (portable X-Ray Fluorescence) and LiBS (Laser-induced breakdown spectroscopy) analysers.

Concurrent to the ongoing soil sampling programme, the Company is undertaking surface geological mapping across the Senya Beraku licence. Weathered, coarse-grained pegmatite units have been mapped (no spodumene mineralisation observed), with rock chip samples being collected and submitted for assay by Intertek (sample preparation in Tarkwa, Ghana and analysis in Perth, Australia).

The sampling and mapping programmes are expected to conclude by August 2024, following which data interpretation will be undertaken (upon receipt of all geochemical data), with a view to identifying anomalies for detailed follow-up mapping and auger drilling evaluation ahead of reverse circulation drill testing where warranted.

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.

End Note

[1] Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to Ore Reserves, Mineral Resources and Production Targets complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). The information in this announcement relating to the Mineral Resource Estimate ("MRE") of 35.3Mt @ 1.25% Li_2O for Ewoyaa is extracted from the Company's announcement dated 1 February 2023, which is available at www.atlanticlithium.com.au. The MRE includes a total of 3.5Mt @ 1.37% Li_2O in the Measured category, 24.5Mt @ 1.25% Li_2O in the Indicated category and 7.4Mt @ 1.16% Li_2O in the Inferred category. The Company confirms that all material assumptions and technical parameters underpinning the MRE continue to apply. Material assumptions for the Project have been revised on grant of the Mining Lease for the Project, announced by the Company on 20 October 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement or the announcements dated 1 February 2023 and 20 October 2023.

Competent Persons

Information in this report relating to the exploration results is based on data reviewed by Mr I. Iwan Williams (BSc. Hons Geology), General Manager - Exploration of the Company. Mr Williams is a Member of the Australian Institute of Geoscientists (#9088) who has in excess of 30 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Williams consents to the inclusion of the information in the form and context in which it appears.

Information in this report relating to Mineral Resources was compiled by Shaun Searle, a Member of the Australian Institute of Geoscientists. Mr Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and is a Qualified Person under the AIM Rules. Mr Searle is a director of Ashmore. Ashmore and the Competent Person are independent of the Company and other than being paid fees for services in compiling this report, neither has any financial interest (direct or contingent) in the Company. Mr Searle consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

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ATLANTIC LITHIUM

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.

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