ATLANTIC LITHIUM

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

11 December 2024

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

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This notice is given by Atlantic Lithium Limited (ACN 127 215 132) (AIM: ALL, ASX: A11, GSE: ALLGH, OTCQX: ALLIF, "Atlantic Lithium" or the "Company") under section 708A(5)(e) of the *Corporations Act 2001* (**Corporations Act**).

The Board of Atlantic Lithium advises of the allotment and issue of 34,035,882 fully paid ordinary shares (New shares) at an issue price of A$0.23 per New Share as a result of an institutional placement (*refer to announcement of **25 October 2024***).

Atlantic Lithium hereby confirms that:

1. the New Shares were issued without disclosure under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, Atlantic Lithium has complied with:
   a) the provisions of Chapter 2M of the Corporations Act as they apply to Atlantic; and
   b) section 674 and section 674A of the Corporations Act; and
4. as at the date of this notice, there is no "excluded information" of the type referred to in sections 708A(7) or 708A(8) of the Corporations Act that is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

Authorised for release by Amanda Harsas, Finance Director and Company Secretary, Atlantic Lithium Limited.

Atlantic Lithium Limited
ACN 127 215 132
AIM: ALL, **ASX:** A11,
GSE: ALLGH, **OTCQX:** ALLIF

Registered Address
Level 17 Angel Place
123 Pitt Street Sydney NSW 2000
Australia

Contact
T: +61 2 8072 0640
E: info@atlanticlithium.com.au
W: www.atlanticlithium.com.au

ATLANTIC LITHIUM

For any further information, please contact:

Atlantic Lithium Limited

Neil Herbert (Executive Chairman)

Amanda Harsas (Finance Director and Company Secretary)

www.atlanticlithium.com.au

IR@atlanticlithium.com.au

Tel: +61 2 8072 0640

SP ANGEL ADVISING GROWING COMPANIES

SP Angel Corporate Finance LLP
Nominated Adviser
Jeff Keating
Charlie Bouverat
Tel: +44 (0)20 3470 0470

Yellow Jersey

Yellow Jersey PR Limited
Charles Goodwin
Bessie Elliot
atlantic@yellowjerseypr.com
Tel: +44 (0)20 3004 9512

cg/

Canaccord Genuity Limited
Financial Adviser:
Raj Khatri (UK) /
Duncan St John, Christian
Calabrese (Australia)

Corporate Broking:
James Asensio
Tel: +44 (0) 20 7523 4500

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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.[1 2]

The Project was awarded a Mining Lease in October 2023, an Environmental Protection Agency ("EPA") Permit in September 2024, and a Mine Operating Permit in October 2024 and is being developed under an earn-in agreement with Piedmont Lithium Inc.

The Ewoyaa Mineral Resource Estimate (JORC) totals 36.8Mt @ 1.24% Li_2O and includes 3.7Mt @ 1.37% Li_2O in the Measured category, 26.1Mt @ 1.24% Li_2O in the Indicated category and 7.0Mt @ 1.15% Li_2O in the Inferred category.[1] Ore Reserves (Probable) of 25.6Mt @ 1.22% Li_2O have been reported for the Project. [1]

Atlantic Lithium holds a portfolio of lithium projects within 509km^2 and 771km^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.

End Note

[1] Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to Exploration Results, 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 36.8Mt @ 1.24% Li_2O for the Ewoyaa Lithium Project ("Ewoyaa" or the "Project") is extracted from the Company's announcement entitled "*New Dog-Leg Target Delivers Increase to Ewoyaa MRE*", dated 30 July 2024, which is available at www.atlanticlithium.com.au. The MRE includes a total of 3.7Mt @ 1.37% Li_2O in the Measured category, 26.1Mt @ 1.24% Li_2O in the Indicated category and 7.0Mt @ 1.15% Li_2O in the Inferred category. The information in this announcement relating to the Ore Reserves (Probable) of 25.6Mt @ 1.22% Li_2O and relating to the Production Target of 3.6Mt of spodumene concentrate over a 12-year mine life is extracted from the Company's announcement entitled "*Ewoyaa Lithium Project Definitive Feasibility Study*", dated 29 June 2023, which is available at www.atlanticlithium.com.au. The Company confirms, in the case of Mineral Resources, Ore Reserves and Production Targets, that all material assumptions and technical parameters underpinning the estimates 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 in the announcement entitled, "*Mining Lease Granted for Ewoyaa Lithium Project*". The Company is not aware of any new information or data that materially affects the information included in this announcement, the announcement dated 30 July 2024, the announcement dated 29 June 2023, or the announcement dated 20 October 2023.

[2] Ewoyaa to become one of the largest spodumene concentrate producers globally - Based on a comparison of targeted spodumene concentrate production capacity (ktpa, 100% basis) of select hard rock spodumene projects globally (*refer Company presentation dated **8 September 2023***).

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Competent Persons

Information in this announcement 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.

Information in this announcement relating to Ore Reserves was compiled by Mr Harry Warries. All stated Ore Reserves are completely included within the quoted Mineral Resources and are quoted in dry tonnes. Mr Warries is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of Mining Focus Consultants Pty Ltd. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2012 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. Mr Warries gives Atlantic Lithium Limited consent to use this reserve estimate in reports.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.