ATLANTIC LITHIUM

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

**12 December 2024**

# Notice of Changes to Directors' Interests

The Board of Atlantic Lithium Limited (AIM: ALL, ASX: A11, GSE: ALLGH, OTCQX: ALLIF, "Atlantic Lithium" or the "Company"), the Africa-focused lithium exploration and development company targeting the delivery of Ghana's first lithium mine, provides notice of changes to directors' interests in accordance with listing rule 3.19A.2, and as agent for the following directors for the purposes of section 205G of the Corporations Act 2001 (Cth):

- Neil Herbert
- Keith Muller
- Amanda Harsas
- Edward Koranteng

Notices for each of the directors are attached to this announcement.

Two of the Appendix 3Y forms, relating to Neil Herbert and Amanda Harsas, include the late lodgement of a combined total of 16,000,000 unlisted options that lapsed on 23 April 2024. In relation to the late lodgement of the lapsed options, the Company advises the following:

1. The two Appendix 3Y forms include the late lodgement of lapsed options that had not previously been lodged with the ASX due to an administrative oversight following the expiry of the unlisted options. As soon as the oversight was identified, the updated forms were lodged with the ASX.
2. The Company and the Directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements, and the Company has a trading policy in place which sets out Director's requirements to notify the Company of changes in interests.
3. The Company considers the late lodgement to be an isolated incident and believes that its current practices are adequate to ensure compliance with the ASX Listing Rules.

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

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**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

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ATLANTIC LITHIUM

## For any further information, please contact:

**Atlantic Lithium Limited**

Neil Herbert (Executive Chairman)

Amanda Harsas (Finance Director and Company Secretary)

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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.

*Rule 3.19A.2*

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

| | |
|---|---|
| **Name of entity** | Atlantic Lithium Limited |
| **ABN** 17 127 215 132 | |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Neil Herbert |
| **Date of last notice** | 8 April 2024 |

**Part 1 - Change of director's relevant interests in securities**
*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Securities registered in the name of Cambrian Limited |
| **Date of change** | 23 April 2024 (Options)<br>9 December 2024 (Performance Rights)<br>11 December 2024 (Ordinary Shares) |

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| | |
|---|---|
| **No. of securities held prior to change** | 8,106,305 Ordinary Shares<br><br>2,000,000 Options exercise price £0.60 expiry on 31 March 2025<br><br>3,000,000 Options exercise price £0.70 expiry on 23 April 2024<br><br>3,000,000 Options exercise price £0.75 expiry on 23 April 2024<br><br>2,000,000 Options exercise price £0.80 expiry on 23 April 2024<br><br>1,117,247 Performance Rights with a vesting date 31 July 2024<br><br>1,117,247 Performance Rights with a vesting date 31 July 2025<br><br>1,263,349 Performance Rights with a vesting date 31 July 2026 |
| **Class** | Options<br>Ordinary Shares<br>Performance Rights |
| **Number acquired** | 565,217 Ordinary Shares |
| **Number disposed** | 3,000,000 Options exercise price £0.70 expiry on 23 April 2024<br><br>3,000,000 Options exercise price £0.75 expiry on 23 April 2024<br><br>2,000,000 Options exercise price £0.80 expiry on 23 April 2024<br><br>744,831 Performance Rights with a vesting date 31 July 2024 |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $130,000 (Ordinary Shares)<br>Nil (Options & Performance Rights) |

+ See chapter 19 for defined terms.

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|---|---|
| **No. of securities held after change** | 8,671,522 Ordinary Shares<br><br>2,000,000 Options exercise price £0.60 expiry on 31 March 2025<br><br>372,416 Performance Rights with a vesting date 31 July 2024<br><br>1,117,247 Performance Rights with a vesting date 31 July 2025<br><br>1,263,349 Performance Rights with a vesting date 31 July 2026 |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Expiry of options.<br><br>Lapsing of unvested performance rights.<br><br>Issue of ordinary shares under equity placement. |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Detail of contract** | N/A |
| **Nature of interest** | N/A |
| **Name of registered holder (if issued securities)** | N/A |
| **Date of change** | N/A |
| **No. and class of securities to which interest related prior to change**<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| **Interest acquired** | N/A |
| **Interest disposed** | N/A |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| **Interest after change** | N/A |

+ See chapter 19 for defined terms.

## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | N/A |
| **If prior written clearance was provided, on what date was this provided?** | N/A |

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*Rule 3.19A.2*

# Appendix 3Y

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*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

| |
|---|
| **Name of entity:** Atlantic Lithium Limited |
| **ABN:** 17 127 215 132 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Keith Muller |
| **Date of last notice** | 15 February 2024 |

**Part 1 - Change of director's relevant interests in securities**
*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Direct or indirect interest** | Direct |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | N/A |
| **Date of change** | 11 December 2024 (Options)<br>11 December 2024 (Ordinary Shares) |

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|---|---|
| **No. of securities held prior to change** | 200,000 Ordinary Shares<br><br>2,000,000 Options exercise price £0.60 expiry on 29 November 2024<br><br>2,000,000 Options exercise price £0.70 expiry on 29 November 2024<br><br>2,000,000 Options exercise price £0.50 expiry on 16 May 2025<br><br>653,160 Performance Rights with a vesting date 31 July 2025<br><br>816,450 Performance Rights with a vesting date 31 July 2026 |
| **Class** | Options<br>Ordinary Shares |
| **Number acquired** | 565,217 Ordinary Shares |
| **Number disposed** | 2,000,000 Options exercise price £0.60 expiry on 29 November 2024<br><br>2,000,000 Options exercise price £0.70 expiry on 29 November 2024 |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $130,000 (Ordinary Shares)<br>Nil (Options) |
| **No. of securities held after change** | 765,217 Ordinary Shares<br><br>2,000,000 Options exercise price £0.50 expiry on 16 May 2025<br><br>653,160 Performance Rights with a vesting date 31 July 2025<br><br>816,450 Performance Rights with a vesting date 31 July 2026 |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Expiry of options.<br><br>Issue of ordinary shares under equity placement. |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Detail of contract** | N/A |
| **Nature of interest** | N/A |
| **Name of registered holder (if issued securities)** | N/A |
| **Date of change** | N/A |
| **No. and class of securities to which interest related prior to change**<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| **Interest acquired** | N/A |
| **Interest disposed** | N/A |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| **Interest after change** | N/A |

## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | N/A |
| **If prior written clearance was provided, on what date was this provided?** | N/A |

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*Rule 3.19A.2*

# Appendix 3Y

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Introduced 30/09/01 Amended 01/01/11

| | |
|---|---|
| **Name of entity** | Atlantic Lithium Limited |
| **ABN** | 17 127 215 132 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Amanda Harsas |
| **Date of last notice** | 15 February 2024 |

**Part 1 - Change of director's relevant interests in securities**
*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Securities registered in the name of Birubi Grove Pty Ltd as trustee for the Harsas Family Trust |
| **Date of change** | 23 April 2024 (Options)<br>9 December 2024 (Performance Rights) |

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| | |
|---|---|
| **No. of securities held prior to change** | 4,500,000 Ordinary Shares<br><br>2,000,000 Options exercise price £0.60 expiry on 31 March 2025<br><br>3,000,000 Options exercise price £0.70 expiry on 23 April 2024<br><br>3,000,000 Options exercise price £0.75 expiry on 23 April 2024<br><br>2,000,000 Options exercise price £0.80 expiry on 23 April 2024<br><br>687,537 Performance Rights with a vesting date 31 July 2024<br><br>687,537 Performance Rights with a vesting date 31 July 2025<br><br>756,290 Performance Rights with a vesting date 31 July 2026 |
| **Class** | Options<br>Performance Rights |
| **Number acquired** | Nil |
| **Number disposed** | 3,000,000 Options exercise price £0.70 expiry on 23 April 2024<br><br>3,000,000 Options exercise price £0.75 expiry on 23 April 2024<br><br>2,000,000 Options exercise price £0.80 expiry on 23 April 2024<br><br>458,358 Performance Rights with a vesting date 31 July 2024 |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | Nil |

| | |
|---|---|
| **No. of securities held after change** | 4,500,000 Ordinary Shares<br><br>2,000,000 Options exercise price £0.60 expiry on 31 March 2025<br><br>229,179 Performance Rights with a vesting date 31 July 2024<br><br>687,537 Performance Rights with a vesting date 31 July 2025<br><br>756,290 Performance Rights with a vesting date 31 July 2026 |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Expiry of options.<br><br>Lapsing of unvested performance rights. |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Detail of contract** | N/A |
| **Nature of interest** | N/A |
| **Name of registered holder (if issued securities)** | N/A |
| **Date of change** | N/A |
| **No. and class of securities to which interest related prior to change**<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| **Interest acquired** | N/A |
| **Interest disposed** | N/A |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| **Interest after change** | N/A |

+ See chapter 19 for defined terms.



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## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | N/A |
| **If prior written clearance was provided, on what date was this provided?** | N/A |

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*Rule 3.19A.2*

# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

| |
|---|
| **Name of entity:** Atlantic Lithium Limited |
| **ABN:** 17 127 215 132 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Edward Nana Yaw Koranteng |
| **Date of last notice** | 15 May 2024 |

**Part 1 - Change of director's relevant interests in securities**
*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Direct or indirect interest** | Direct |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | N/A |
| **Date of change** | 11 December 2024 (Ordinary Shares) |
| **No. of securities held prior to change** | Nil |
| **Class** | Ordinary Shares |
| **Number acquired** | 130,217 Ordinary Shares |
| **Number disposed** | Nil |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $30,000 |
| **No. of securities held after change** | 130,217 Ordinary Shares |



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| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of ordinary shares under equity placement. |
|---|---|

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Detail of contract** | N/A |
| **Nature of interest** | N/A |
| **Name of registered holder (if issued securities)** | N/A |
| **Date of change** | N/A |
| **No. and class of securities to which interest related prior to change**<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| **Interest acquired** | N/A |
| **Interest disposed** | N/A |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| **Interest after change** | N/A |

## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | N/A |
| **If prior written clearance was provided, on what date was this provided?** | N/A |

+ See chapter 19 for defined terms.



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