



5 November 2024

TR-1 Notification of Major Holdings

Atlantic Lithium Limited (AIM: ALL, ASX: A11, GSE: ALLGH, OTCQX: ALLIF, "Atlantic Lithium" or the "Company") focused lithium exploration and development company targeting the delivery of Ghana's first lithium mine, wishes to announce that the Company has received the following TR-1 notification from major shareholder Assore International Holdings Limited ("Assore").

The notification reflects Assore's shareholding in the Company changing over a percentage threshold resulting from the admission to trading of the Tranche 1 Shares issued in line with the Company's successful Equity Placing (refer announcement of 25 October 2024).

The voting rights of Assore currently sit at 27.16% of the total issued capital of the Company.

Revised Shareholdings Following Equity Placing

Following the issue of Tranche 1 and Tranche 2 Shares, as detailed further in the announcement of 25 October 2024, the revised shareholdings of Assore and the Participating Directors will be as follows:

| | Current Shareholding ¹ | Percentage of Issued Share Capital ¹ | Subscription for Tranche 2 Shares | Resultant Shareholding after Tranche 2 Shares issued ² | Percentage of enlarged Issued Share Capital ² |
|--|-----------------------------------|---|-----------------------------------|---|--|
| Assore International Holdings Limited | 179,025,852 | 27.16%* | 32,775,013 | 211,800,865 | 30.56% |
| Neil Herbert | 8,106,305 | 1.23%* | 565,217 | 8,671,522 | 1.25% |
| Keith Muller | 200,000 | 0.03% | 565,217 | 765,217 | 0.11% |
| Edward Koranteng | Nil | 0.00% | 130,435 | 130,435 | 0.02% |

¹ Following issue of Tranche 1 Shares

² Following issue of Tranche 2 Shares, conditional on shareholder approval at the Company's Annual General Meeting to be held on 29 November 2024

* Amended from announcement of 25 October 2024

The above table includes two amendments to the percentage of issued share capital in respect of Assore and Neil Herbert, which were calculated erroneously in the announcement of 25 October 2024.

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

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing

| | | | | |
|--|---|---|--------------------------------|---|
| shares to which voting rights are attached ⁱⁱ : | | Atlantic Lithium Limited | | |
| 1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate) | | | | |
| Non-UK issuer | | X | | |
| 2. Reason for the notification (please mark the appropriate box or boxes with an "X") | | | | |
| An acquisition or disposal of voting rights | | | | |
| An acquisition or disposal of financial instruments | | | | |
| An event changing the breakdown of voting rights | | X | | |
| Other (please specify) ⁱⁱⁱ : | | | | |
| 3. Details of person subject to the notification obligation ^{iv} | | | | |
| Name | | Assore International Holdings Limited | | |
| City and country of registered office (if applicable) | | Winchester, United Kingdom | | |
| 4. Full name of shareholder(s) (if different from 3.) ^v | | | | |
| Name | | | | |
| City and country of registered office (if applicable) | | | | |
| 5. Date on which the threshold was crossed or reached ^{vi} : | | 30 / 10 / 2024 | | |
| 6. Date on which issuer notified (DD/MM/YYYY): | | 30 / 10 / 2024 | | |
| 7. Total positions of person(s) subject to the notification obligation | | | | |
| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights held in issuer (8.A + 8.B) ^{vii} |
| Resulting situation on the date on which threshold was crossed or reached | 27.16 | | 27.16 | 179,025,852 |
| Position of previous notification (if applicable) | 28.40 | | 28.40 | 179,025,852 |

| 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} | | | | |
|---|---------------------------------------|---------------------|--------------------|---------------------|
| A: Voting rights attached to shares | | | | |
| Class/type of shares ISIN code (if possible) | Number of voting rights ^{ix} | | % of voting rights | |
| | Direct (DTR5.1) | Indirect (DTR5.2.1) | Direct (DTR5.1) | Indirect (DTR5.2.1) |
| AU0000237554 | 179,025,852 | | 27.16 | |
| | | | | |
| | | | | |
| SUBTOTAL 8. A | 179,025,852 | | 27.16 | |

| B 1: Financial Instruments according to DTR5.3.1R (1) (a) | | | | |
|--|------------------------------|---|--|--------------------|
| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
| | | | | |
| | | | | |
| | | | | |

| | | | | |
|--|--|----------------------------|--|--|
| | | | | |
| | | SUBTOTAL 8. B 1 | | |

| B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b) | | | | | |
|---|------------------------------|---|--|-------------------------|--------------------|
| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Physical or cash Settlement ^{xii} | Number of voting rights | % of voting rights |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | SUBTOTAL 8.B.2 | | |

| 9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X") | | | |
|--|--|--|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii} | | | X |
| Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv} | | | |
| Name ^{xv} | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

| | |
|--|--|
| 10. In case of proxy voting, please identify: | |
| Name of the proxy holder | |
| The number and % of voting rights held | |
| The date until which the voting rights will be held | |

| |
|--|
| 11. Additional information ^{xvi} |
| |

| | |
|----------------------------|----------------------------|
| Place of completion | Johannesburg, South Africa |
| Date of completion | 30 October 2024 |

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.

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 509km² and 771km² 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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