



23 December 2024

Grant of Performance Rights to Directors and Senior Employees

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, wishes to advise that, following shareholder approval at its Annual General Meeting ("AGM"), which was held on 29 November 2024, 3,772,866 performance rights over new ordinary shares of no par value each in the Company have today been issued to Directors (who are considered Directors and persons discharging managerial responsibilities ("PDMRs") of the Company).

The terms and conditions of the performance rights are in accordance with the Atlantic Lithium Limited Rights Plan ("Rights Plan") and are set out in the Explanatory Memorandum which accompanied the Notice of AGM, which can be accessed via the following link: <https://www.atlanticlithium.com.au/gm-notices>.

Accordingly, the Company has issued the following unlisted performance rights to Directors:

Director	Number of Performance Rights
Mr Neil Herbert	1,680,640
Mr Keith Muller	1,086,128
Ms Amanda Harsas	1,006,098
Total	3,772,866

Grant of Performance Rights to Key Senior Employees

In addition, the Company advises the allotment and issue of a combined total of 3,198,183 unlisted performance rights to key senior employees involved in the development of the Ewoyaa Lithium Project.

The performance rights are issued over new ordinary shares for nil consideration. Vesting of the performance rights is subject to performance conditions as set by the Board and the recipient remaining employed by the Company until the end of the measurement period. The measurement period for the performance rights begins on 31 July 2024 and ends on 30 July 2027. The performance rights are being granted under the Company's ASX listing rule 7.1 capacity and shareholder approval is not being sought.

The Company's Remuneration & Nomination Committee believes that the use of performance rights provides a mechanism to attract, retain and reward employees and aligns the interests of employees with the growth objectives of the Company.

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

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:

ISSUE OF UNLISTED PERFORMANCE RIGHTS

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Neil Herbert

2.	Reason for the notification						
a)	Position/status:	Executive Chairman					
b)	Initial notification/Amendment:	Initial notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Atlantic Lithium Limited					
b)	LEI:	213800H1JY3J7BB6BN06					
4.	1. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.						
a)	Description of the financial instrument, type of instrument: Identification code:	Performance Rights over ordinary shares of no par value each in the Company ISIN: AU0000237554					
b)	Nature of the transaction:	Grant of Performance Rights					
c)	Price(s) and volume(s):	<table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>Nil</td> <td>1,680,640</td> </tr> </table>	Price(s)	Volume(s)	Nil	1,680,640	
Price(s)	Volume(s)						
Nil	1,680,640						
d)	Aggregated information:	Single transaction as in 4 c) above <table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>Nil</td> <td>1,680,640</td> </tr> </table>	Price(s)	Volume(s)	Nil	1,680,640	
Price(s)	Volume(s)						
Nil	1,680,640						
e)	Date of the transaction:	23 December 2024					
f)	Place of the transaction:	Outside of a trading venue					

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ISSUE OF UNLISTED PERFORMANCE RIGHTS

1.	Details of the person discharging managerial responsibilities/person closely associated						
a)	Name:	Keith Muller					
2.	Reason for the notification						
a)	Position/status:	Chief Executive Officer					
b)	Initial notification/Amendment:	Initial notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Atlantic Lithium Limited					
b)	LEI:	213800H1JY3J7BB6BN06					
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d)	Aggregated information:	Single transaction as in 4 c) above <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>1,086,128</td></tr></table>	Price(s)	Volume(s)	Nil	1,086,128
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Nil	1,086,128					
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f)	Place of the transaction:	Outside of a trading venue				

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ISSUE OF UNLISTED PERFORMANCE RIGHTS


1.	Details of the person discharging managerial responsibilities/person closely associated						
a)	Name:	Amanda Harsas					
2.	Reason for the notification						
a)	Position/status:	Finance Director and Company Secretary					
b)	Initial notification/Amendment:	Initial notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name:	Atlantic Lithium Limited					
b)	LEI:	213800H1JY3J7BB6BN06					
4.	1. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.						
a)	Description of the financial instrument, type of instrument: Identification code:	Performance Rights over ordinary shares of no par value each in the Company ISIN: AU0000237554					
b)	Nature of the transaction:	Grant of Performance Rights					
c)	Price(s) and volume(s):	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>Nil</td><td>1,006,098</td></tr></table>	Price(s)	Volume(s)	Nil	1,006,098	
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Price(s)	Volume(s)						
Nil	1,006,098						
e)	Date of the transaction:	23 December 2024					
f)	Place of the transaction:	Outside of a trading venue					


For any further information, please contact:

Atlantic Lithium Limited

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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% Li₂O and includes 3.7Mt @ 1.37% Li₂O in the Measured category, 26.1Mt @ 1.24% Li₂O in the Indicated category and 7.0Mt @ 1.15% Li₂O in the Inferred category¹. Ore Reserves (Probable) of 25.6Mt @ 1.22% Li₂O have been reported for the Project.¹

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.

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% Li₂O 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% Li₂O in the Measured category, 26.1Mt @ 1.24% Li₂O in the Indicated category and 7.0Mt @ 1.15% Li₂O in the Inferred category. The information in this announcement relating to the Ore Reserves (Probable) of 25.6Mt @ 1.22% Li₂O 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*).

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.

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