



14 March 2025

Interim Results

Atlantic Lithium secures Mine Operating Permit in respect of the Ewoyaa Lithium Project, representing a major landmark towards achieving full permitting of the Project

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, is pleased to announce its unaudited Interim Results for the half-year period ended 31 December 2024.

A full copy of the report will be made available through the Investor Centre of the Company's website (<https://www.atlanticlithium.com.au>) or the PDF version can be viewed via the following link:

http://www.rns-pdf.londonstockexchange.com/rns/7151A_1-2025-3-14.pdf

Highlights from the Reporting Period:

Project Development:

- Significant milestones achieved by the Company in advancing its flagship Ewoyaa Lithium Project ("Ewoyaa" or "the Project") in Ghana towards Final Investment Decision ("Project FID"):
 - o Granted a Mine Operating Permit by the Minerals Commission of Ghana, representing the final regulatory approval required by the Company before commencing construction.
 - o Issued a Land Use Certificate by the Spatial Planning Committee of the Mfantseman Municipal Assembly, authorising the rezoning of the land within the Ewoyaa Lease Area for mining purposes.
 - o Granted an environmental permit by Ghana's Environmental Protection Agency ("EPA"), serving as the EPA's formal approval for the Company to undertake the activities proposed in its Mine and Process Environment Impact Statement ("EIS").
 - o Awarded a Water Use Permit post-period end, enabling the extraction of water from the Ochi-Amissah River for use at Ewoyaa as detailed in the Ewoyaa Definitive Feasibility Study¹ ("DFS").
- Completion of work to optimise the engineering and design of the Project initially established in the Ewoyaa DFS.

Exploration:

- Upgraded JORC (2012) compliant Mineral Resource Estimate of 36.8Mt at 1.24% Li₂O¹ ("Lithium MRE") reported for the Project following targeted drilling to support the mine-build activities, through which the Dog-Leg target was identified.
- Completion of soil sampling across the Company's Agboville licence in Côte d'Ivoire, with processing underway ahead of in-house analysis.
- Soil sampling programme completed across the Senya Beraku licence in the eastern portion of the Company's portfolio in Ghana, with analysis underway at the Company's Mankessim facility.
- Post-period end, delivered an increased JORC (2012) compliant Mineral Resource Estimate of 36.8Mt at 41.9% feldspar¹ ("Feldspar MRE") in respect of the Project, supporting the Company's intentions to supply the feldspar, which will be produced as a by-product of spodumene concentrate operations at Ewoyaa, into the local Ghanaian ceramics market.
- Completion of a soil geochemical survey over the Rubino licence in Côte d'Ivoire post-period end, with all the planned 1,641 sample sites collected.

Corporate:

- Completion of A 10m Equity Placing, led by the Company's largest shareholder, Assore International Holdings Limited ("AIH"), to enable Project-critical activities, including the optimisation and technical refinement of the Ewoyaa DFS, which will be incorporated into the documentation to support the Board in making its Project FID.
- Commitment to the development of the Project from Lucas Dow, the intended CEO and Managing Director of the enlarged company following the proposed merger of Piedmont Lithium Inc. ("Piedmont"), the Company's strategic funding partner for the Project, and Sayona Mining ("Sayona").
- Cash on hand at the end of the period was A 11.8m.

Commenting, Neil Herbert, Executive Chairman of Atlantic Lithium, said:

"Having been granted the Mine Operating Permit through the period, alongside other critical permits, Atlantic Lithium has now secured all of the approvals required for the construction of the Ewoyaa Lithium Project.

"We await the ratification of the Ewoyaa Mining Lease, which represents the final step in the permitting process and which will enable us to advance towards a Project Final Investment Decision. Following the recent election of the new government in Ghana, we are confident that ratification will be forthcoming in line with due parliamentary process.

"In the meantime, we are busy engaging various funding providers to secure the necessary financing. While the price of spodumene concentrate remains subdued, lithium demand continues to grow significantly and prices are expected to rise over the estimated period of plant construction.

"We look forward to providing further developments in due course."

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


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.

For any further information, please contact:


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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 at 1.24% Li_2O and includes 3.7Mt at 1.37% Li_2O in the Measured category, 26.1Mt at 1.24% Li_2O in the Indicated category and 7.0Mt at 1.15% Li_2O in the Inferred category.¹ Ore Reserves (Probable) of 25.6Mt at 1.22% Li_2O 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 report 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 report relating to the Mineral Resource Estimate ("MRE") of 36.8Mt at 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. The MRE includes a total of 3.7Mt at 1.37% Li_2O in the Measured category, 26.1Mt at 1.24% Li_2O in the Indicated category and 7.0Mt at 1.15% Li_2O in the Inferred category. The information in this report relating to the Feldspar Mineral Resource Estimate ("Feldspar MRE") of 36.8Mt at 41.9% feldspar for the Project is extracted from the Company's announcement entitled *"Updated Feldspar Resource Estimate"*, dated 30 January 2025. The MRE includes a total of 3.7Mt at 40.2% feldspar in the Measured category, 26.1Mt at 42.1% feldspar in the Indicated category and 7.0Mt at 42.4% feldspar in the Inferred category. The information in this report relating to Ore Reserves (Probable) of 25.6Mt at 1.22% Li_2O and 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. 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 report or the announcements dated 30 January 2025, 30 July 2024, 20 October 2023 and 29 June 2023, which are all available at www.atlanticlithium.com.au.

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 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 this report of the matters based upon the information in the form and context in which it appears.

Information in this report 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

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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