



27 October 2026

Quarterly Activities and Cash Flow Report for the quarter ended 30 September 2026

Atlantic Lithium receives FIRB Approval under binding Scheme Implementation Deed
with Zhejiang Huayou Cobalt Co., Limited

Atlantic Lithium Limited (AIM: ALL, ASX: A11, GSE: ALLGH, "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 release its Quarterly Activities and Cash Flow Report for the period ended 30 September 2026.

Highlights

Corporate:

- Received approval from the Foreign Investment Review Board ("**FIRB**") in respect of the proposed acquisition of the Company by Zhejiang Huayou Cobalt Co., Ltd ("**Huayou**") (or a wholly owned subsidiary nominee of Huayou) by way of an Australian scheme of arrangement ("**Scheme**"), pursuant to the Scheme Implementation Deed entered into between the Company and Huayou on 7 May 2026 ("**SID**")¹.
 - If the Scheme is implemented, Atlantic Lithium shareholders will receive an all-cash consideration of US\$0.25486 per share (A\$0.354 per share / £0.188 per share)¹.
 - The Scheme remains subject to various conditions including approval by the requisite majority of Atlantic Lithium shareholders at a meeting of shareholders to be called to vote on the Scheme and other customary conditions¹.
 - The Atlantic Lithium Board continues to unanimously recommend that shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Atlantic Lithium shareholders. Subject to these same qualifications, each member of the Atlantic Lithium Board intends to vote all Atlantic Lithium shares held or controlled by them in favour of the Scheme.
 - The First Court Hearing for the Scheme, at which the Company will seek orders from the Court to convene a meeting of shareholders to consider and vote on the Scheme ("**Scheme Meeting**"), is currently scheduled for 5 November 2026.
 - Subject to approval at the First Court Hearing, a Scheme Booklet, which contains the reasons for the unanimous recommendation of the Atlantic Lithium Board, the Independent Expert's Report and the Notice of Scheme Meeting, will be sent to Atlantic Lithium shareholders. Shareholders should read the Scheme Booklet in its entirety before making a decision on whether or not to vote in favour of the Scheme.
- Completion of the agreement between Elevra Lithium Limited ("**Elevra**") and Huayou for the transfer of Elevra's rights and interests in respect of the agreements relating to the Company's Ewoyaa Lithium Project ("**Ewoyaa**" or the "**Project**") and broader lithium portfolio in Ghana ("**Project Agreement**") to Huayou ("**Novation Agreement**"), occurred post-period end.
 - The Company had consented to the Novation Agreement pursuant to arrangements entered into with Huayou and Elevra.

- Following the completion of the Novation Agreement, Huayou assumes Elevra's prior rights and obligations in respect of the Project as the Company's new joint venture partner.
 - Huayou has agreed that the development costs conditions precedent in the Project Agreement are deemed to be satisfied or otherwise waived. Accordingly, subject to and pursuant to the Project Agreement and relevant supplementary agreements, Huayou will begin sole funding the Project's development costs up to the remainder of the sole-funding obligations under the Project Agreement.
- Cash on hand at end of quarter was A\$7.7m.

Commenting, Keith Muller, Chief Executive Officer of Atlantic Lithium, said:

"During the period, the Company made further progress towards de-risking the funding and development of its Ewoyaa Lithium Project in Ghana.

"Pursuant to the terms of the SID, through which it is proposed that Huayou will acquire the issued securities of the Company in an all-cash transaction, as announced on 7 May 2026, the Company continues to work with Huayou towards the satisfaction of the conditions precedent to enable implementation of the Scheme. To this end, the Company announced that the Foreign Investment Review Board notified Huayou that it had no objection to the Scheme, representing the completion of a key, non-waivable condition precedent of the SID.

"The Company also advises that the First Court Hearing for the Scheme has now been scheduled for 5 November 2026. At the hearing, the Company will seek approval to convene a meeting of shareholders to consider and vote on the Scheme, and to approve the dispatch of the Scheme Booklet to shareholders. Shareholders are advised to read the Scheme Booklet in its entirety before making any decision in relation to the Scheme.

"The Company continues to work to satisfy the remaining conditions precedent, which include regulatory approvals, approval by the requisite majority of Atlantic Lithium shareholders at the Scheme Meeting and approval by the Supreme Court of Western Australia.

"The Company is also pleased to note the completion of the Novation Agreement between Elevra and Huayou post-period end. Following the completion, Huayou assumes Elevra's prior rights and obligations in respect of the Company's portfolio of lithium projects in Ghana, which includes Ewoyaa. Accordingly, subject to and pursuant to the Project Agreement and relevant supplementary agreements, Huayou will begin sole funding the Project's development costs up to the remainder of the US\$70 million sole-funding obligations under Stage 3 of the Project Agreement. We warmly welcome Huayou as the Company's new partner at this critical juncture of the Project's development.

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

Footnote

¹ Refer to the announcement of the Scheme Implementation Deed released to ASX, AIM and GSE dated 7 May 2026.

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

Figures and Tables referred to in this release can be viewed in the PDF version available via this link: http://www.ms-pdf.londonstockexchange.com/ms/5222A_1-2026-10-26.pdf.

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.

September Quarter Activities

During the period, the Company continued to advance its flagship project, the Ewoyaa Lithium Project, towards production to become Ghana's first operating lithium mine, while progressing the conditions precedent, as defined in the Scheme Implementation Deed ("**SID**"), in support of the proposed acquisition of the Company.

Ewoyaa, located in the pro-mining jurisdiction of Ghana, West Africa, approximately 100km southwest of the capital of Accra, comprises eight main deposits, including Ewoyaa, Okwesikrom, Anokyi, Grasscutter, Abonko, Kaampakrom, Sill and Bypass. The Project is well located to operational infrastructure, including being within 1km of the Takoradi - Accra N1 highway, 110km from the Takoradi deep-sea port and adjacent to grid power (refer **Figure 1**).

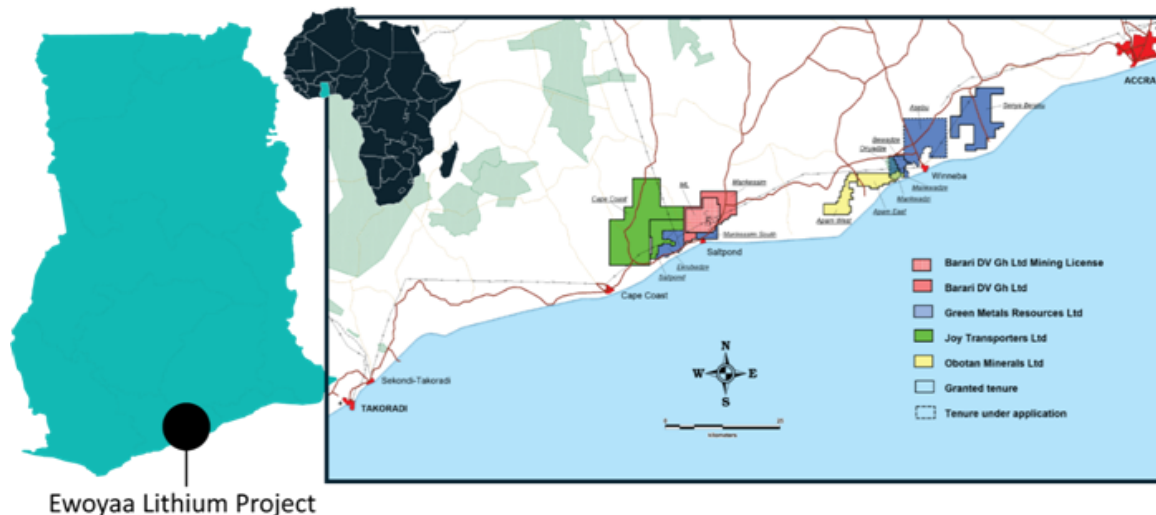


Figure 1: Location of the Ewoyaa Lithium Project, Ghana

Concurrent to its activities at Ewoyaa, the Company continues to undertake low-cost exploration across the contiguous Agboville and Rubino exploration licences, which are 100% owned through its wholly-owned Ivorian subsidiary Khaleesi Resources SARL, in the mining-friendly jurisdiction of Côte d'Ivoire in West Africa.

The Agboville and Rubino licences, which cover 396.89 km² and 374.18 km² respectively, provide the Company with exclusive rights to conduct lithium exploration over highly prospective tenure for lithium discovery.

Leveraging synergies with its existing operations in Ghana, the Company is applying its proven track record of lithium exploration, discovery and evaluation in tropical weathering environments, as demonstrated at Ewoyaa, to its exploration portfolio in Côte d'Ivoire.

Corporate

Scheme Implementation Deed

Scheme Overview

On 7 May 2026, the Company announced that it had entered into a SID with major new energy materials company Zhejiang Huayou Cobalt Co., Limited ("**Huayou**"), under which it is proposed that Huayou will acquire all of the issued shares in Atlantic Lithium by way of an Australian scheme of arrangement for cash consideration of US\$0.25486 per share (A\$0.354 per share / £0.188 per share)¹ ("**Scheme Consideration**") (the "**Scheme**" or "**Transaction**").

The Scheme Consideration values the Company at approximately US\$210 million (approximately A\$292 million and £155 million) and represents a 26.6% premium to Atlantic Lithium's closing price of A\$0.280 per share on 6 May 2026 and a 21.8% premium to Atlantic Lithium's 30-day VWAP of A\$0.291 (£0.154) per share up to and including 6 May 2026.

The Company's Board entered into the Transaction, in consultation with its advisers, after carefully assessing the valuation, funding, timing and execution certainty of the Transaction against other strategic options available to the Company. After considering the development risks, risk of raising project finance, joint venture arrangements, future shareholder dilution, and timeline associated with the development of the Project, the Board concluded that the Transaction represents the most attractive, certain, and accelerated realisation of value on a risk-adjusted basis versus other strategic alternatives and, therefore, the best outcome for Atlantic Lithium shareholders.

FIRB Approval

During the period, the Company announced that the Australian Treasury had provided written notification to Huayou under section 75 of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) that the Commonwealth Government of Australia has no objection to the Scheme.

Accordingly, the condition precedent under clause 3.1(a) of the SID relating to the approval by the Foreign Investment Review Board ("**FIRB Approval**") has been satisfied.

Scheme Conditions

The Scheme remains subject to the satisfaction or waiver of a number of other conditions precedent, including other regulatory approvals, approval by the requisite majority of Atlantic Lithium shareholders at the Scheme Meeting and approval by the Supreme Court of Western Australia.

The Company continues to work with Huayou to advance the various conditions precedent.

Further detail in relation to the conditions precedent will be set out in the Scheme Booklet.

Recommendation of the Atlantic Lithium Board

The Atlantic Lithium Board continues to unanimously recommend that shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Atlantic Lithium shareholders. Subject to those same qualifications, each member of the Atlantic Lithium Board intends to vote all Atlantic Lithium shares held or controlled by them in favour of the Scheme.

Timetable

The First Court Hearing for the Scheme is currently scheduled for 5 November 2026 in the Supreme Court of Western Australia. At the hearing, the Company will seek orders from the Court to convene a meeting of Atlantic Lithium shareholders to consider and vote on the Scheme ("**Scheme Meeting**") and to approve the dispatch of the Scheme Booklet, which contains the reasons for the unanimous recommendation of the Atlantic Lithium Board, the Independent Expert's Report and the Notice of Scheme Meeting, to shareholders. If the Court makes these orders, the Scheme Booklet will be registered with ASIC and released on ASX, AIM and GSE before being dispatched to Shareholders.

The Company will update the market on the outcome of the First Court Hearing and confirm the timetable for the Scheme Meeting and the Second Court Hearing.

Atlantic Lithium encourages shareholders to read the Scheme Booklet in full when it is made available before deciding how to vote on the Scheme.

Novation Agreement

Subsequent to the announcement of the SID, the Company announced that it had provided its consent under an agreement for Elevra Lithium Limited ("**Elevra**"), formerly Piedmont Lithium Inc, to sell all of its rights and interests in respect of the agreements related to Ewoyaa ("**Project Agreement**") to Huayou ("**Novation Agreement**").

Post-period end, the Company announced that it had been advised by Huayou that it had received confirmation from Ghana's Ministry of Lands and Natural Resources that it had no objection to Huayou becoming a controller of the relevant Singaporean and Ghanaian entities connected with the Company's portfolio of lithium projects in Ghana ("**Ghana Portfolio**").

Following the completion of the Novation Agreement, Huayou now holds the rights to a 22.5% interest in the Ghana Portfolio, which includes the Project, and assumes Elevra's prior spodumene concentrate offtake rights and other rights and obligations under the Project Agreement.

As a result of the completion, Huayou has agreed that the development costs conditions precedent under the Project Agreement are deemed to be satisfied or otherwise waived. Accordingly, subject to and pursuant to the Project Agreement and relevant supplementary agreements, Huayou will begin sole funding the Project's development costs up to the remainder of the US\$70 million sole-funding obligations under Stage 3 of the Project Agreement (being US\$66 million), through which Huayou will earn a further 27.5% in the Ghana Portfolio (to take its total interest to 50%), with all costs shared equally between the Company and Huayou thereafter.

The Company warmly welcomes Huayou as its new joint venture partner and looks forward to working collaboratively to advance the Project towards development. With Huayou's extensive technical expertise, financial capabilities and established track record in developing and operating mining projects across Africa, the Company believes that the partnership represents a significant step forward in unlocking the Project's considerable potential.

Interest in Tenements

At the end of the quarter ending 30 September 2026, the Company had an interest in the following tenements:

Tenement Number	Tenement Name	Principal Holder	Grant Date/ Application Date	Expiry Date	Term	Change during Quarter
Ghana						
PL3/67	Apam East	Obotan Minerals Company Limited (JV MODA Minerals Limited)	06.11.23	05.11.26	3 years	None
PL3/92	Apam West	Obotan Minerals Company Limited (JV MODA Minerals Limited)	06.11.23	05.11.26	3 years	None
RL 3/55	Mankessim	Barari DV Ghana Limited (90% Atlantic)	27.07.21	26.07.24*	3 years	None
PL3/102	Saltpond	Joy Transporters Limited (100% Atlantic)	06.11.23	05.11.26	3 years	None
PL3/103	Mankessim South	Green Metals Resources Limited (100% Atlantic)	06.11.23	05.11.26	3 years	None
PL3/106	Cape Coast	Joy Transporters Limited (100% Atlantic)	15.11.21	14.11.24*	3 years	None
PL-N-3/181	Senya Beraku	Green Metals Resources Limited (100% Atlantic)	09.11.23	08.11.26	3 years	None
PL-I-3/15	Bewadze	Green Metals Resources Limited (100% Atlantic)	09.11.23	08.11.26**	3 years	None
ML-3/239	Mankessim Mining Lease	Barari DV Ghana Limited (90% Atlantic)	19.12.25	18.12.40	15 years	None

	Ekrubaadze PL	Green Metals Resources Limited (100% Atlantic)	03.10.23	Application		None
	Asebu (Winneba North)	Green Metals Resources Limited (100% Atlantic)	28.06.21	Application		None
	Mankwadze (Winneba South)	Green Metals Resources Limited (100% Atlantic)	28.06.21	Application		None
	Mankwadzi	Obotan Minerals Company Limited (JV MODA Minerals Limited)	15.03.18	Application		None
	Onyadze	Green Metals Resources Limited (100% Atlantic)	23.08.21	Application		None
Ivory Coast						
PR695	Rubino	Khaleesi Resources SARL (100% Atlantic)	22.05.24	21.05.28	4 years	None
PR694	Agboville	Khaleesi Resources SARL (100% Atlantic)	08.05.24	07.05.28	4 years	None

* A renewal application has been submitted to the relevant Government mining department and the Company has no reason to believe the renewal will not be granted.

** Under review by relevant Government mining department.

Cash Flow

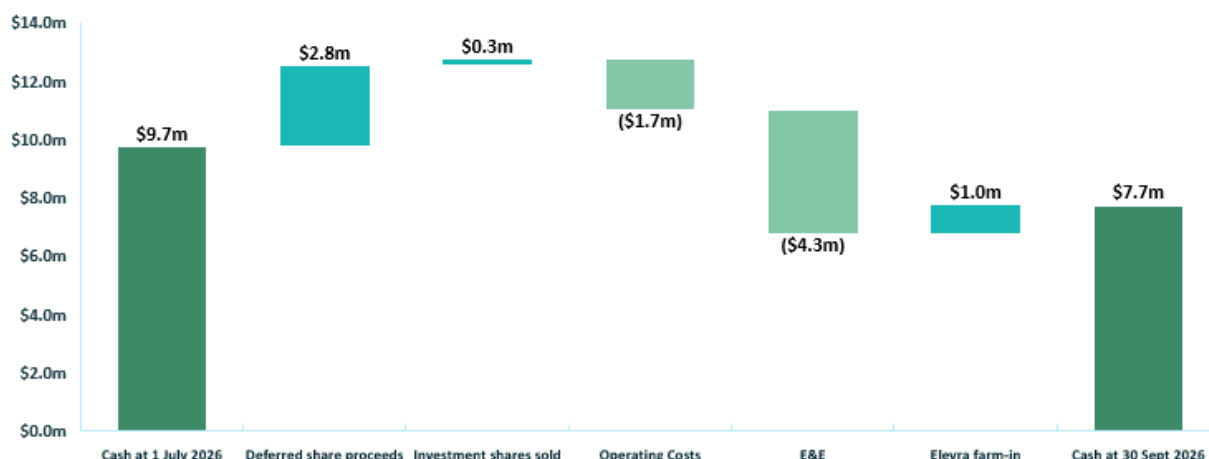


Figure 2: Net cash flows for September 2026 quarter (A\$)

Note: Exploration & Evaluation ("E&E") refers to spend of A\$4.01m in Ghana and A\$0.24m in Côte d'Ivoire. Operating Costs refers to corporate costs that are not directly related to Exploration and Evaluation activities.

Sustainability

Women's Health and Well-being Programme

In collaboration with the Mfantseman Municipal Health Directorate and the Commission on Human Rights and Administrative Justice, the Company delivered an engagement programme focused on women's health and well-being across communities in the catchment area of the Project.

The sessions reached over 800 participants, predominantly comprising women and girls aged 11 and above, alongside a number of men who participated to strengthen their awareness and understanding of women's health and related issues. The programme covered reproductive health, menstrual and physical hygiene, gender-based violence and access to support, with the aim of addressing misconceptions, raising awareness of rights and encouraging positive behavioural change. Approximately 1,600 sanitary packs were distributed to women and girls as part of the programme.



Share Capital Changes - Ordinary Shares, Options and Performance Rights

There was no change in the number of equity securities on issue between 1 July 2026 and the date of this report.

The balance is as follows:

	Ordinary Shares	Unquoted Warrants	Unquoted performance rights
Total securities on issue at date of this report	801,503,291	10,000,000	12,484,063

During the period, the Company received deferred proceeds of £1,484,729 (A\$2.8m) from Long State Investments Ltd ("Long State"), for the Third Placement undertaken under the Share Placement Agreement with Long State, as announced on 17 March 2026. The remainder of the deferred proceeds of the Third Placement, being £40,084 (A\$0.1m), were received post-period end.

Compliance

Expenditure

During the quarter, the Company spent A\$4.01m on its exploration, feasibility, and development activities in Ghana. The Company spent A\$0.24m on exploration in Côte d'Ivoire during the quarter.

Payments to Related Parties of the Entity and their Associates

Appendix 5B includes amounts in items 6.1 and 6.2. The amounts represent salaries (including superannuation), FY26 short-term incentives and director fees.

Appendix 5B expenditure disclosure

As at 30 September 2026, the Company had cash resources of A\$7.7m and no debt. Exploration, feasibility, and development activities cash expenditure during the quarter was A\$4.3m.

Appendix 5B Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity: **ATLANTIC LITHIUM LIMITED**

ABN: **17 127 215 132**

Quarter ended ("current quarter"): **30 September 2026**

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(963)	(963)
	(e) administration and corporate costs	(797)	(797)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other Income	-	-
1.9	Net cash from / (used in) operating activities	(1,745)	(1,745)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(4)
	(d) exploration, feasibility, and development	(4,255)	(4,255)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) Investments (shares in Australasian Metals Limited)	252	252
	(e) other non-current assets	4	4
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - Elevra Contributions from farm-in arrangement	1,007	1,007
2.6	Other - Contribution from lessor for Lease Fit Out	-	-
2.7	Net cash from / (used in) investing activities	(2,996)	(2,996)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,784	2,784
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(49)	(49)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
3.10	Net cash from / (used in) financing activities	2,735	2,735
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,735	9,735
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,745)	(1,745)
4.3	Net cash from / (used in) investing activities (item 2.7 above)	(2,996)	(2,996)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,735	2,735
4.5	Effect of movement in exchange rates on cash held	(32)	(32)
4.6	Cash and cash equivalents at end of period	7,697	7,697
5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,671	9,707
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other - Petty Cash	26	28
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,697	9,735
6.	Payments to related parties of the entity and their associates	Current quarter \$A'000	
6.1	Aggregate amount of payments to related parties and their associates included in item 1		517
6.2	Aggregate amount of payments to related parties and their associates included in item 2		181
7.	Financing facilities <i>NOTE: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	53,475	15,279
7.4	Total financing facilities	53,475	15,279
7.5	Unused financing facilities available at quarter end		38,196
7.6	On 3 September 2025, Atlantic Lithium entered into the following agreements with Patras Capital Pte Ltd, the nominated entity of Long State Investments Ltd ("Long State"), a global investment company specialising in funding growth-orientated companies: <ul style="list-style-type: none"> The Company has fully utilised £8m available under the Share Placement Agreement. A Committed Equity Facility to raise up to a total aggregate placement amount of £20m over a period of two years. <ul style="list-style-type: none"> Under the terms of the agreement the Company may draw in tranches of up to £500,000 at its full discretion, and up to £5 million with mutual consent. The utilisation of this equity facility is at Atlantic Lithium's sole discretion. <p>The unused amount available under the agreements at 30 June 2026 is £20m (A\$38.2m). Any future placements completed under the agreements will be pursuant to the Company's Listing Rule 7.1 capacity.</p>		
8.	Estimated cash available for future operating activities	\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)		(1,745)

8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,255)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,000)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,697
8.5	Unused finance facilities available at quarter end (item 7.5)	38,196
8.6	Total available funding (item 8.4 + item 8.5)	45,893
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.6
	<i>NOTE: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>NOTE: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **27 October 2026**

Authorised by: **Authorised by the Board of Atlantic Lithium Limited**

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee - e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For any further information, please contact:

Atlantic Lithium Limited

Keith Muller (Chief Executive Officer)

Amanda Harsas (Finance Director and Company Secretary)

 www.atlanticlithium.com.au

 IR@atlanticlithium.com.au

 Tel: +61 2 8072 0640

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

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

Canaccord Genuity Limited
Financial Adviser:
Duncan St John (Australia)

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

Notes to Editors:

About Atlantic Lithium

www.atlanticlithium.com.au

Atlantic Lithium is an AIM, ASX and GSE-listed lithium company advancing its flagship project, the Ewoyaa Lithium Project, a lithium spodumene pegmatite discovery in Ghana, through to production to become the country's first lithium-producing mine.

The Parliament of Ghana ratified the Mining Lease in respect of the Project in March 2026. The Project was granted an Environmental Protection Authority ("EPA") Permit in September 2024 and a Mine Operating Permit in October 2024.

The Company published a Definitive Feasibility Study in respect of the Project in July 2023.² The Project is being developed under an earn-in agreement with Zhejiang Huayou Cobalt Co., Ltd.

The Ewoyaa Mineral Resource Estimate (JORC) totals 36.8Mt at 1.24% Li₂O and includes 3.7Mt at 1.37% Li₂O in the Measured category, 26.1Mt at 1.24% Li₂O in the Indicated category and 7.0Mt at 1.15% Li₂O in the Inferred category.² Ore Reserves (Probable) of 25.6Mt at 1.22% Li₂O have been reported for the Project.²

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.

Footnotes

² 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% 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. The MRE includes a total of 3.7Mt at 1.37% Li₂O in the Measured category, 26.1Mt at 1.24% Li₂O in the Indicated category and 7.0Mt at 1.15% Li₂O in the Inferred category. The information in this report relating to Ore Reserves (Probable) of 25.6Mt at 1.22% Li₂O 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*". On 20 March 2026, the Company announced that the Mining Lease in respect of the Project had been ratified by the Parliament of Ghana. In the announcement, the Company noted the alignment of certain fiscal terms of the Mining Lease to legislated rates in Ghana. All other fiscal terms outlined in the October 2023 Mining Lease remain unchanged. The Company is not aware of any new information or data that materially affects the information included in this report or the announcements dated 20 March 2026, 30 July 2024, 20 October 2023 and 29 June 2023, which are all available at www.atlanticlithium.com.au.

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 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.