6 November 2026

Scheme Booklet Registered with ASIC

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 provide an update in relation to the proposed acquisition of Atlantic Lithium by Huayou (Hong Kong) Company Limited ("Huayou Sub"), a wholly-owned subsidiary of Zhejiang Huayou Cobalt Company Limited, by way of an Australian scheme of arrangement ("Scheme"). The explanatory statement containing information in relation to the Scheme ("Scheme Booklet") has today been registered with the Australian Securities and Investments Commission ("ASIC")[1].

A copy of the Scheme Booklet can be found via the following link: http://www.rns-pdf.londonstockexchange.com/rns/1348C_1-2026-11-6.pdf.

A copy is also available on the Company's website at www.atlanticlithium.com.au and on Atlantic Lithium's ASX and GSE market announcement platforms.

Dispatch of Scheme Booklet

The Scheme Booklet is expected to be dispatched to Atlantic Lithium shareholders and depositary interest holders by 12 November 2026.

Atlantic Lithium shareholders on the Australian principal register:

- who have elected to receive electronic communications, will be sent an email containing instructions on how to view and download a copy of the Scheme Booklet, together with instructions on how to appoint a proxy for the Scheme Meeting online;
- who have elected to receive communications by post, will receive a printed copy of the Scheme Booklet, together with their personalised proxy form for the Scheme Meeting and an access letter (described below); and
- who have not made an election, will receive an access letter containing instructions on how to view and download a copy of the Scheme Booklet and how to appoint a proxy for the Scheme Meeting online.

Atlantic Lithium shareholders on the Ghana branch register will be sent an email containing instructions on how to view and download a copy of the Scheme Booklet, together with a proxy form. The Ghana branch register will seek to engage with any shareholders or their relevant depository participant (stockbroker) in relation to any missing or invalid email addresses for the provision of the Scheme Booklet and proxy form.

The Atlantic Lithium shareholder on the US branch register will be sent an email containing instructions on how to view and download a copy of the Scheme Booklet, together with a proxy form.

Atlantic Lithium depositary interest holders on the depositary interest register:

- who have provided the depositary with an email address for communications, will be sent an email containing instructions on how to view and download a copy of the Scheme Booklet and a form of instruction; and
- who have not provided the depositary with an email address for communications, will be sent a form of instruction by post, containing instructions on how to view and download a copy of the Scheme Booklet.

Atlantic Lithium shareholders can otherwise contact their applicable share registry for a copy of the Scheme Booklet.

The Scheme Booklet contains important information in relation to the Scheme, including the reasons for the unanimous recommendation of the Atlantic Lithium Board, a copy of the Independent Expert's Report and Notice of the Scheme Meeting.

Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders are advised to read the Scheme Booklet in its entirety before making any decision in relation to the Scheme. Shareholders and depositary interest holders are encouraged to seek independent financial, legal, accounting, taxation and/or other professional advice before making any voting or investment decision in relation to their Atlantic Lithium shares or depositary interests. Reasons for you to vote for or against the Scheme are set out in the Scheme Booklet.

Independent Expert's Report

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by BDO Corporate Finance Australia Pty Ltd ("Independent Expert").

The Independent Expert has concluded that, in the absence of a superior offer, the Scheme is fair and reasonable and in the best interests of Atlantic Lithium shareholders.

The Independent Expert's conclusion should be read in the context of the full Independent Expert's Report and 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 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 any Atlantic Lithium shares held or controlled by them in favour of the Scheme.

Scheme Meeting

The Scheme Meeting will be held at 3:00pm (AWST) / 7:00am (Accra time) / 7:00am (London time) on 14 December 2026, virtually at https://meetnow.global/M9QVQNJ.

Please note the following additional attendance instructions for Atlantic Lithium shareholders on the Ghana Branch Register and US Branch Register, and for Atlantic Lithium depositary interest holders.

(**Ghana Branch Register**) Shareholders on the Ghana branch register may vote by attending the Scheme Meeting in person (virtually), or by proxy, attorney or, in the case of a corporation which is an Atlantic Lithium shareholder, by a corporate representative. In order to attend and vote at the Scheme Meeting in person (virtually), via proxy, attorney or corporate representative, please contact CSD (by calling 0302 689 314 (from within Ghana) or +233 3026 893 134 (outside Ghana) on Monday to Friday between 8:00am to 5:00pm (Accra time), excluding public holidays in Ghana, or by emailing info@csd.com.gh) to advise of your intention to attend and vote at the Scheme Meeting and provide the necessary verification information. You will then be issued with log in credentials to your nominated email address to allow you to attend and vote at the Scheme Meeting in person (virtually).

(**US Branch Register**) The Atlantic Lithium shareholder on the US branch register may vote by attending the Scheme Meeting in person (virtually), or by proxy. In order to attend and vote at the Scheme Meeting in person (virtually), or via proxy, please contact the Company by emailing info@atlanticlithium.com.au to advise of your intention to attend and vote at the Scheme Meeting and provide the necessary verification information. You will then be issued with log in credentials to your nominated email address to allow you to attend and vote at the Scheme Meeting in person (virtually).

(**Depositary Interests**) If you are registered as an Atlantic Lithium depositary interest holder you will be entitled to vote on the Scheme, but you can only do so by providing voting instructions to the Depositary using the Form of Instruction or via the CREST voting service using a CREST Voting Instruction, as you would do for any other Atlantic Lithium general meeting. Atlantic Lithium depositary interest holders are entitled to join the Scheme Meeting in person (virtually) as a guest, but are not entitled to vote or ask questions at the Scheme Meeting

Further details regarding the Scheme Meeting, including how Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders can participate and vote, are set out in the Scheme Booklet.

All Atlantic Lithium shareholders and depositary interest holders are encouraged to vote either by completing and returning the proxy form, form of instruction or alternatively attending the Scheme Meeting in person, by proxy, attorney or corporate representative (as applicable). The Scheme Booklet provides information on how to lodge your proxy forms and forms of instruction (if applicable).

Timetable

The Scheme Booklet includes an indicative timetable setting out further details. Atlantic Lithium encourages shareholders to read the Scheme Booklet in full before deciding how to vote on the Scheme.

Atlantic Lithium Shareholder Information Line

If you have any questions regarding the Scheme Booklet, please contact the Atlantic Lithium Shareholder Information Line on 1300 544 701 (within Australia) or +61 3 9415 4822 (outside Australia) between 8:30am and 5:00pm (Melbourne time) Monday to Friday, excluding public holidays.

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.

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:

Atlantic Lithium Limited

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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.

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.