ATLANTIC LITHIUM

AIM: ALL, **ASX:** A11, **GSE:** ALLGH



13 November 2026

Completion of Dispatch of Scheme Booklet

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, a wholly-owned subsidiary of Zhejiang Huayou Cobalt Company Limited, by way of scheme of arrangement ("Scheme"). Atlantic Lithium is pleased to confirm that the explanatory statement containing information in relation to the Scheme ("Scheme Booklet") has been dispatched to Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders in the manner described in its announcement released on 6 November 2026[1].

Full details of the Scheme are included in the Scheme Booklet, which was released by Atlantic Lithium on 6 November 2026[1]. 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.

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.

Timetable

The Scheme Booklet sets out the following indicative timetable[1]:

Key dates and times relating to the Scheme Meeting	
Date of Scheme Booklet	6 November 2026
First Court Date at which the Court made orders convening the Scheme Meeting	5 November 2026
Date and time for determining eligibility to vote at the Scheme Meeting for Atlantic Lithium DI Holders	6:00pm (London time) on 7 December 2026

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Last date and time for receipt of Form of Instructions or CREST Voting Instructions by the Depositary from the Atlantic Lithium DI Holders for the Scheme Meeting	3:00pm (London time) on 8 December 2026
Last date and time for receipt of proxy forms or powers of attorney (as applicable) by the Australian Principal Registry from the Atlantic Lithium Shareholders for the Scheme Meeting	3:00pm (AWST) on 12 December 2026
Date and time for determining eligibility to vote at the Scheme Meeting for Atlantic Lithium Shareholders	4:00pm (AWST) on 12 December 2026 8:00am (Accra time) on 12 December 2026
Scheme Meeting	3:00pm (AWST) on 14 December 2026 7:00am (London time) on 14 December 2026 7:00am (Accra time) on 14 December 2026
Key dates and times for implementation of the Scheme (if Atlantic Lithium Shareholders approve the Scheme by the Requisite Majority at the Scheme Meeting)	
Second Court Date for the Court to make orders approving the Scheme	10:00am (AWST) on 17 December 2026
Effective Date of Scheme This is the date on which the Court order approving the Scheme is lodged with ASIC and the Scheme becomes Effective. Atlantic Lithium Shares will be suspended from trading on ASX and GSE from close of trading. This is the last day of dealings in, and registration of transfers of, Atlantic Lithium depositary interest holders on AIM. Atlantic Lithium Shares will be suspended from trading on AIM from the commencement of trading on the day after the Effective Date (Monday 21 December 2026).	18 December 2026
Record Date	4:00pm (AWST) on 29 December 2026 6:00pm (London time) on 29 December 2026 8:00am (Accra time) on 29 December 2026
Implementation Date	12 January 2027

All dates and times after the date of the Scheme Meeting are indicative only and are subject to the Court approval process and the satisfaction or, where applicable, waiver of the Conditions Precedent to the implementation of the Scheme (see section 3.7 of the Scheme Booklet released by the Company on 6 November 2026 for more information). All dates and times, unless otherwise indicated refer to the date and time in Perth, Western Australia. Any changes to the above timetable will be announced to ASX, AIM and GSE, and notified on the Atlantic Lithium website at https://www.atlanticlithium.com.au/.

Atlantic Lithium encourages shareholders and depositary interest holders 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 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 titled "Scheme Booklet Registered with ASIC" released to ASX, AIM and GSE dated 6 November 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:

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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.