



30 December 2022

Corporate Update Change of terms for Share Options

Atlantic Lithium Limited (AIM: ALL, ASX: A11, OTCQX: ALLIF, "Atlantic Lithium" or the "Company"), the funded African-focussed lithium exploration and development company targeting to deliver Ghana's first lithium mine, wishes to advise the following changes of terms for existing Share Options ("Options").

The following changes have been made to the Options held by the Estate of Atlantic Lithium's founder and former CEO, Mr Vincent Mascolo, who passed away earlier this year. The Board has amended the expiry date of the unlisted Options held by the Estate of the late Mr Mascolo to the original expiry date the options were issued to, as detailed below.

Unlisted Options

Number of Options	Strike Price	Original Expiry Date	Amended Expiry Date (RNS 22 April 2022)	New Expiry Date
5,000,000	40 pence	18 Aug 2023	31 Dec 2022	18 Aug 2023
6,000,000	50 pence	18 Aug 2023	31 Dec 2022	18 Aug 2023

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Notes to Editors:

About Atlantic Lithium

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Atlantic Lithium is an AIM and ASX-listed lithium exploration and development company advancing a portfolio of lithium projects and licenses in Ghana and Côte d'Ivoire through to production.

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The Company's flagship project, the Ewoyaa Project in Ghana, is a significant lithium spodumene pegmatite discovery on track to become Ghana's first lithium producing mine. The Company signed a funding agreement with Piedmont Lithium Inc. for US\$103m towards the development of the Ewoyaa Project. Based on the Pre-Feasibility Study, the Ewoyaa Project has indicated Life of Mine revenues exceeding US\$4.84bn, producing a spodumene concentrate via simple gravity only process flowsheet.

Atlantic Lithium holds 560km² & 774km² of tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licenses.