



ATLANTIC
LITHIUM



Results for year ended 30 June 2023
Investor Presentation

September 2023

CHARGING THE CHANGE

IMPORTANT & CAUTIONARY STATEMENT

IMPORTANT NOTICE

These presentation slides (the “Slides”) have been prepared by Atlantic Lithium Limited (the “Company”) and provides a general overview of the Company and its strategy. These Slides do not comprise an admission document, listing particulars or a prospectus relating to the Company, do not constitute an offer or invitation to purchase or subscribe for any securities of the Company and should not be relied on in connection with a decision to purchase or subscribe for any such securities. The Slides and the accompanying verbal presentation do not constitute a recommendation regarding any decision to sell or purchase securities in the Company.

No reliance may be placed for any purpose whatsoever on the information contained in the Slides and the accompanying verbal presentation or the completeness or accuracy of such information. No representation or warranty, express or implied, is given by or on behalf of the Company, directors, officers, employees, agents or advisors or any other person as to the accuracy or completeness of the information or opinions contained in the Slides and the accompanying verbal presentation, and no liability is accepted by such persons for any such information or opinions or otherwise arising in connection therewith (including in the case of negligence, but excluding any liability for fraud).

The Ewoyaa Lithium Project as described in the Slides is at the exploration and development stage, and potential investors should understand that mineral exploration, development and mining are high-risk undertakings.

The Slides contain statements which may be in the nature of forward-looking statements.

CAUTIONARY STATEMENTS

The information in the Slides that relates to Ore Reserves, Mineral Resources and Production Targets for the Ewoyaa Lithium Project was reported by the Company in the Definitive Feasibility Study announcement on 29 June 2023 and the updated Mineral Resource Estimate announcement on 1 February 2023.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information in the announcements continue to apply and have not materially changed.

FORWARD-LOOKING STATEMENTS

The Slides contain certain statements and expressions of belief, expectation or opinion which contain ‘forward-looking information’, and which relate, inter alia, to feasibility studies, the Company’s proposed strategy, plans, objectives, performance, outlook, cash flow, projections, targets, and Mineral Resources and Ore Reserves or to the expectations or intentions of the Company’s directors.

Generally, this forward-looking information can be identified by the use of forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’, and similar expressions. Persons reading the Slides are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic, competitive, political and social uncertainties; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium; possible variations of ore grade or recovery rates; failure of equipment or processes to operate as anticipated; accident; labour disputes and other risks of the mining and exploration industry; and delays in obtaining government approvals or financing or in the completion of development activities.

This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Accordingly, you should not rely on any forward-looking statements and neither the Company nor SP Angel accept any obligation to disseminate any updates or revisions to such forward-looking statements. Any statement as to the past activities of the Company’s directors should not be relied upon as being an indication of their future performance. Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements.

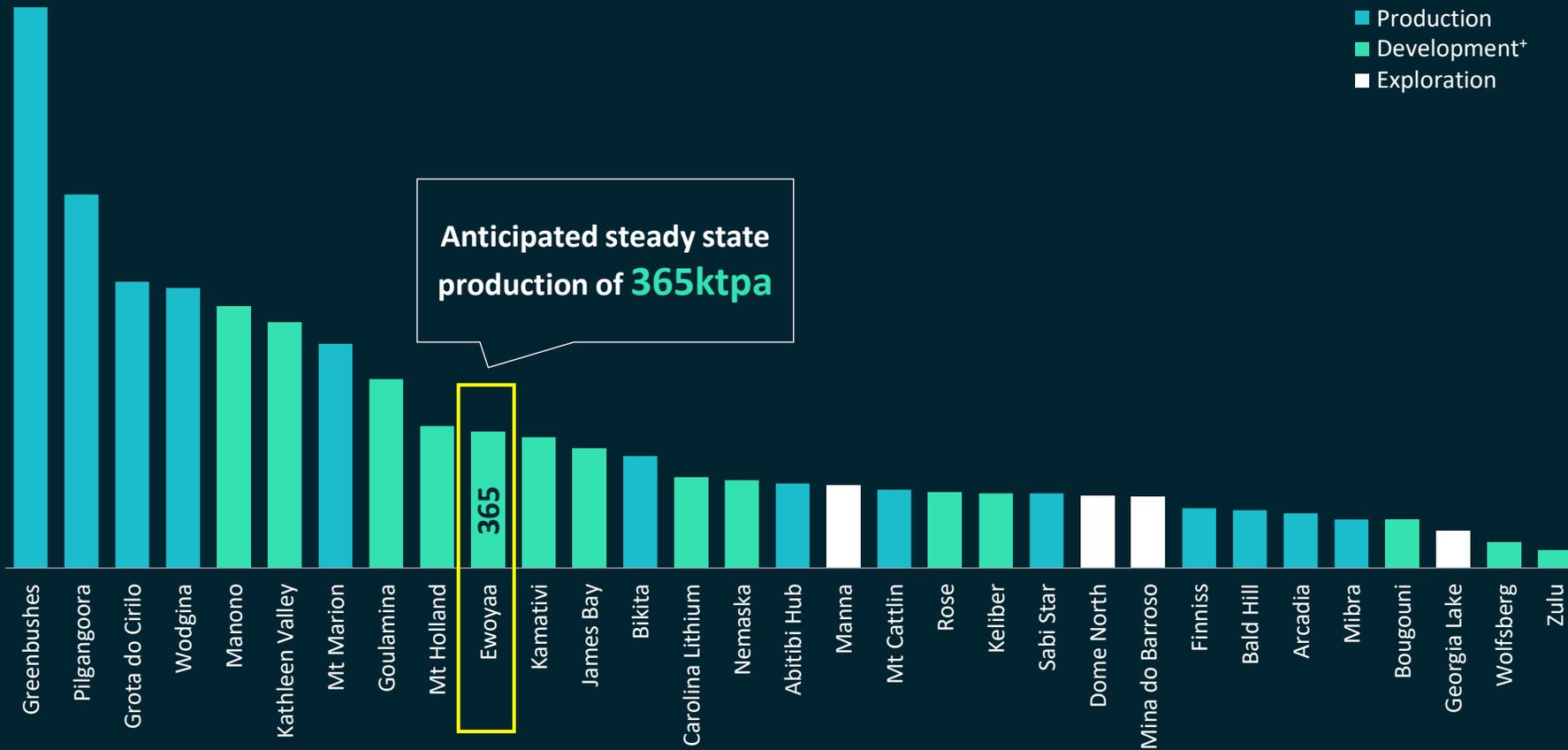
FY23 ACHIEVEMENTS

- De-risking and proving the viability and profitability potential of the Project
- Laying foundations ahead of permitting and mine build



GLOBALLY SIGNIFICANT ASSET

Targeted spodumene concentrate production capacity (ktpa, 100% basis)*



Anticipated steady state production of **365ktpa**

3rd
Largest anticipated production capacity in Africa

5th
Largest developer by anticipated production capacity

10th
Largest anticipated production capacity globally

* Select hard rock spodumene projects which have conducted at least a Preliminary Economic Assessment / Scoping Study. Excludes projects where no formal study was released, or where no definitive spodumene production capacity figure was quoted in the study. Capacity refers to current installed production capacity, and where not available, average annual production. Where an existing producer or developer has planned expansions and a Final Investment Decision has been approved to proceed with the planned expansion, the expanded production capacity is used.

+ Developers include companies who have released a study to a level beyond Pre-Feasibility.

Note: Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023; Source information in Appendix

PROJECT UPDATE

Targeting shovel readiness



EPA Permitting

Scoping report and terms of reference complete



Flotation & Feldspar

Studies underway aiming to enhance Project economics



Operational Readiness

Transmission line and long lead items



Project Build

Detailed design and execution strategy



Team Build

Strategic appointments to add mine build and operating expertise



Key Contracts

Mining contractor and DMS supplier

CORPORATE DEVELOPMENTS

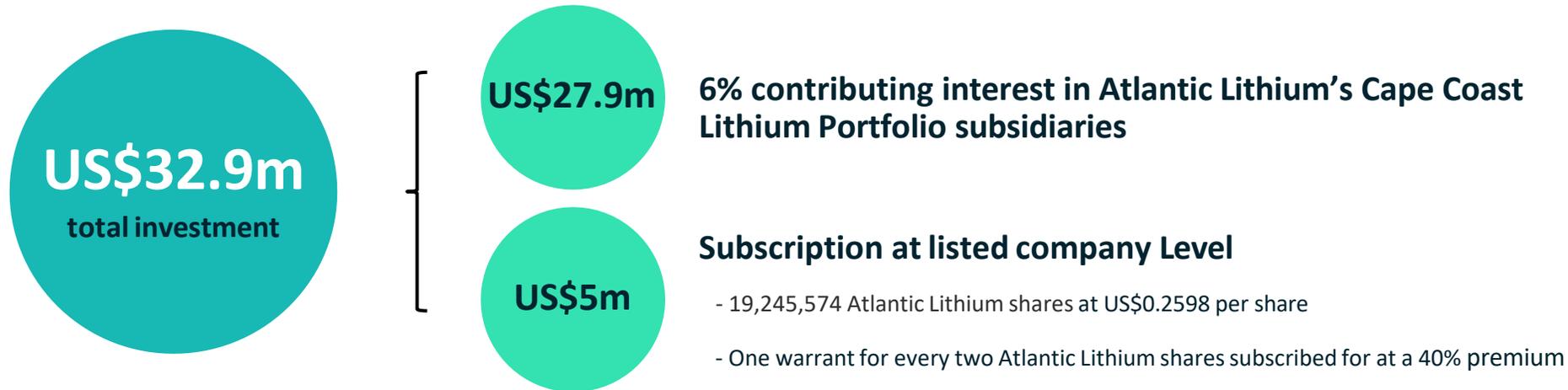
- Commencement of trading on ASX
- Listed on 2023 OTCQX® Best 50
- Joined International Lithium Association
- DTC eligibility for OTCQX electronic trading
- Appointments of Keith Muller and Patrick Brindle to the Board
- Piedmont Lithium development expenditure commitment
- Heads of Terms signed for MIIF's proposed investment
- Commenced offtake process



MIIF INVESTMENT SECURED



Minerals Income Investment Fund of Ghana agrees non-binding Heads of Terms to support development of Ewoyaa Project and broader lithium portfolio



Aligns the advancement of the Project with the Government of Ghana



Key Ghanaian stakeholder on board as shareholder



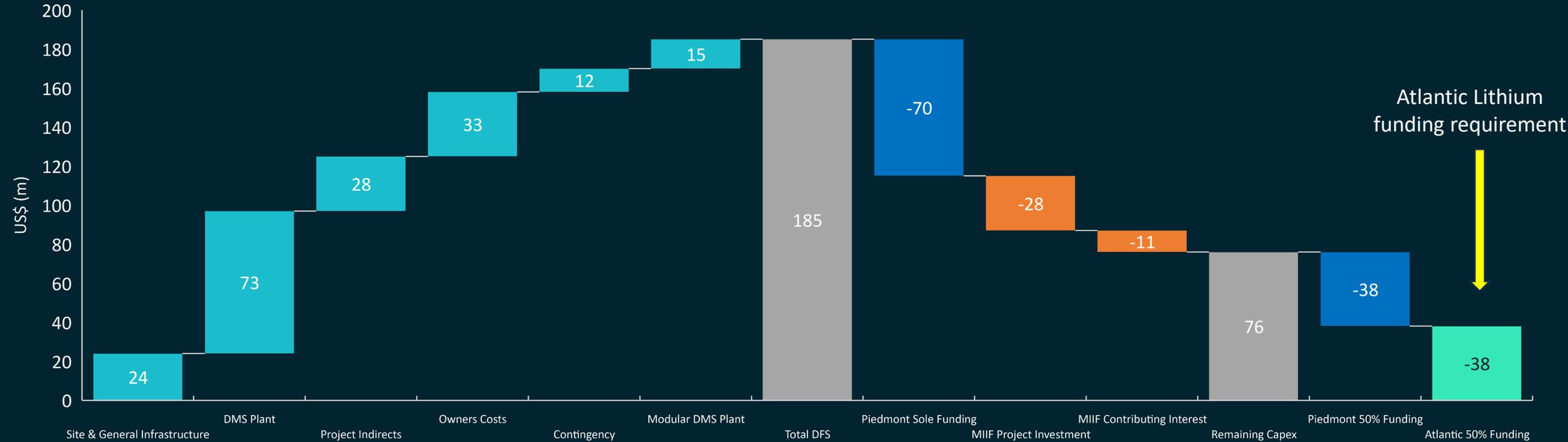
Strengthens cash balance in the Holding Company



De-risks the Project through MIIF's contribution towards exploration, development and studies expenditure

MIIF TO CONTRIBUTE TO PROJECT FUNDING

Total Capex

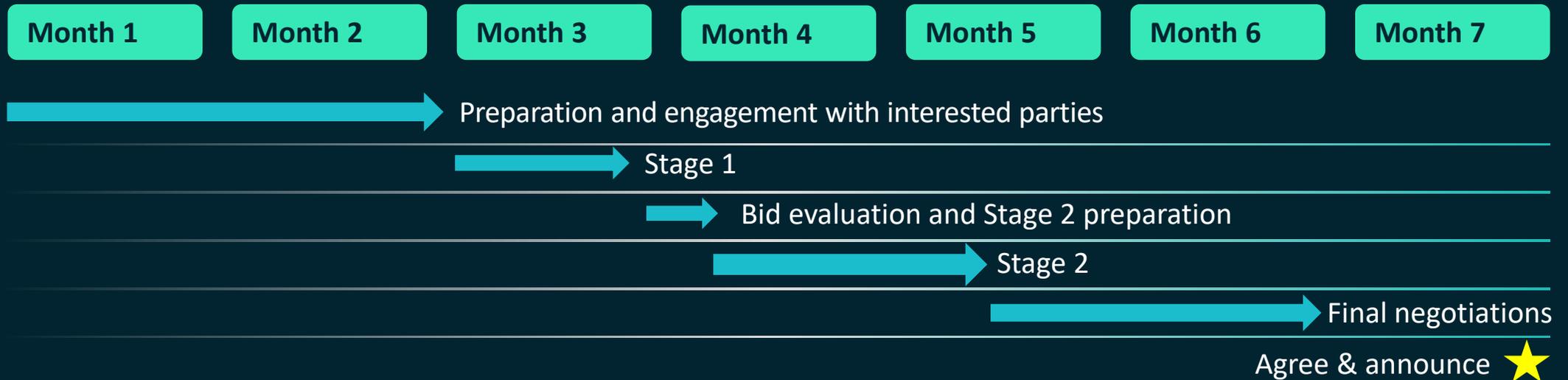


- Piedmont sole funding through to July 2024
- 50% available offtake to fund remaining capex
- Early modular DMS revenue to reduce peak capex

50% OFFTAKE AVAILABLE

Competitive offtake partnering process underway

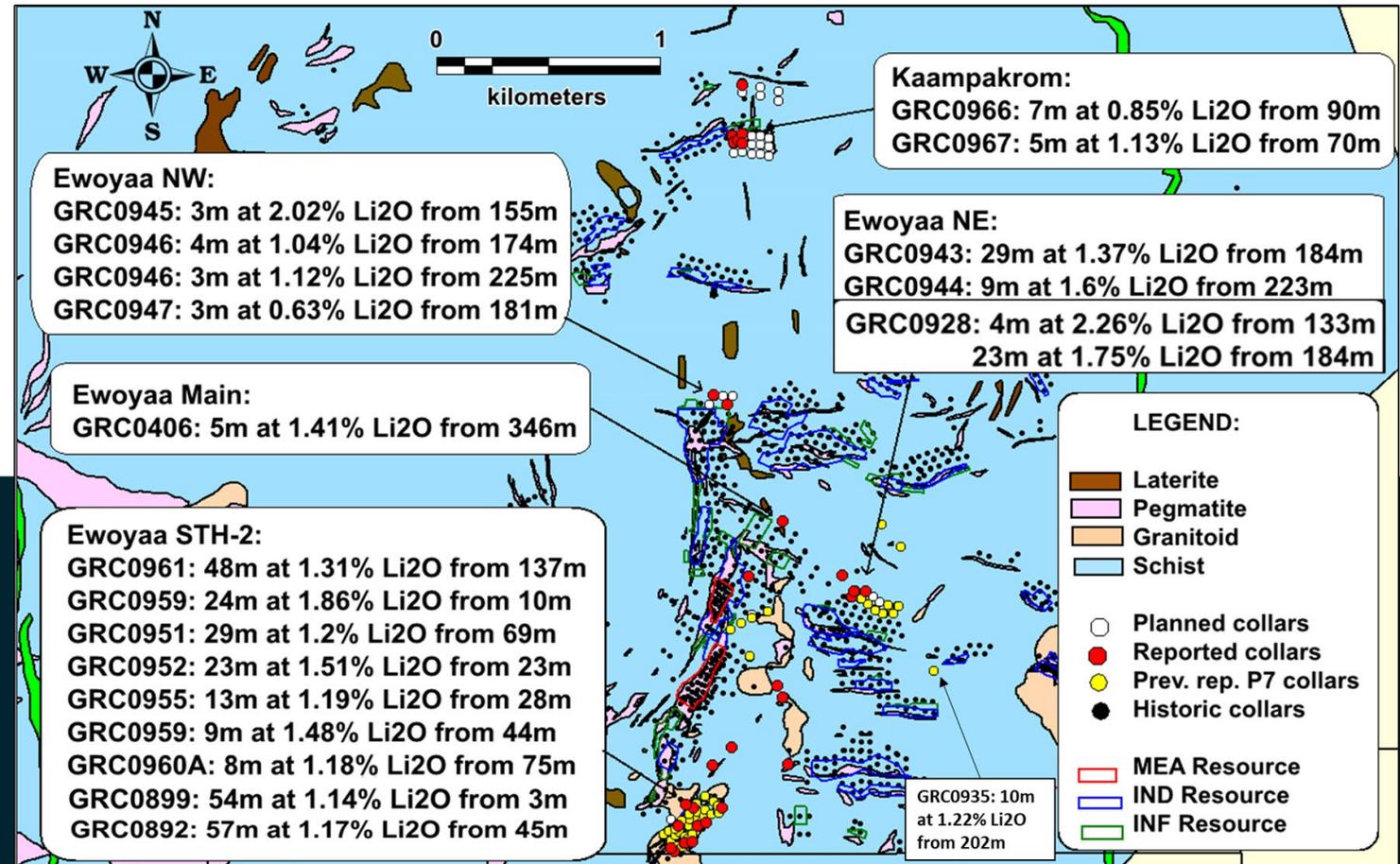
- Attracting funding offers to expediate Ewoyaa development and realise Project value
- Secure well-credentialled partner
- Enhance relationships across battery supply chain
- Considering potential broader strategic collaboration



2023 DRILLING PROGRAMME

18,500m infill, extensional and exploration programme underway

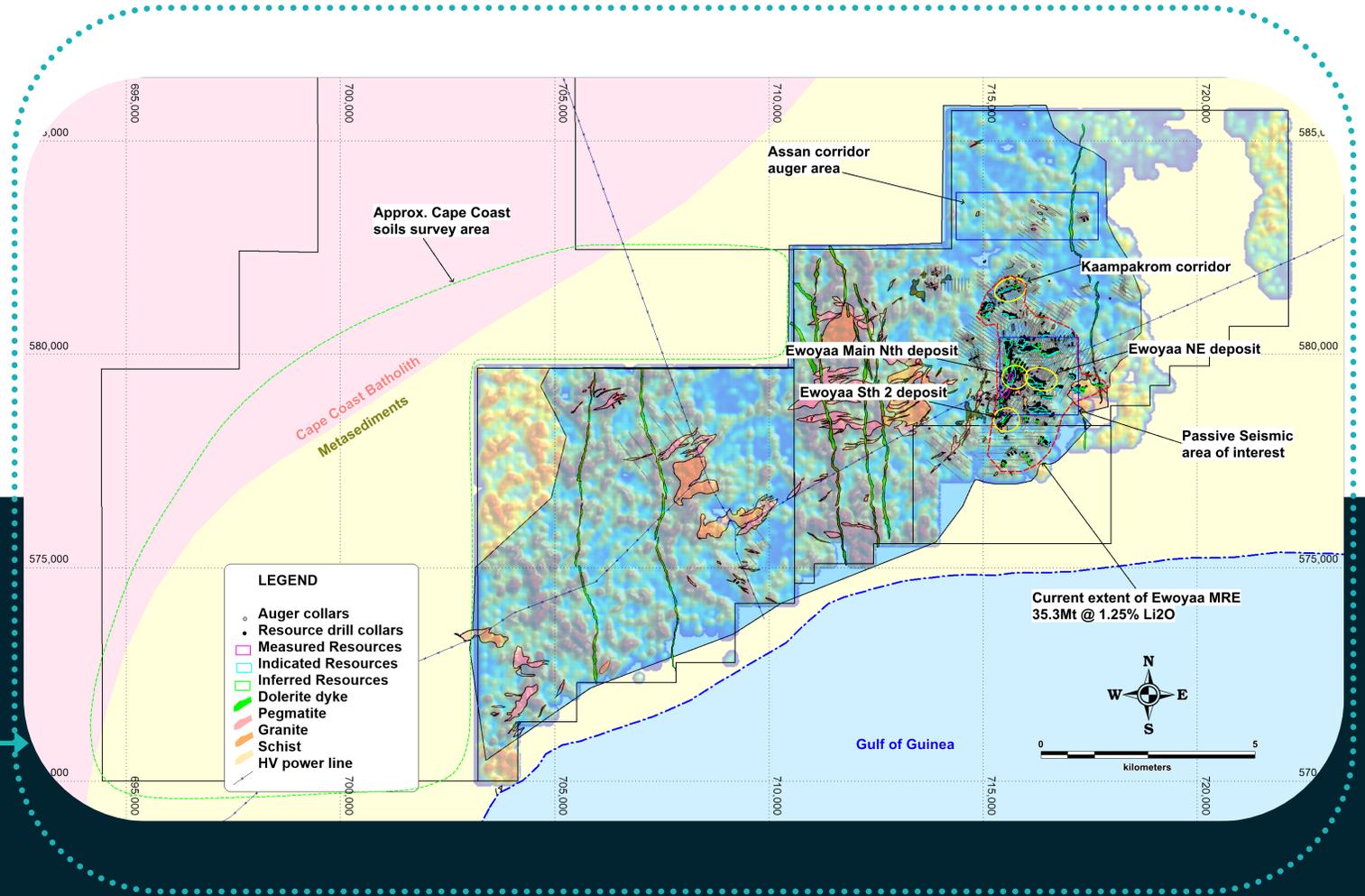
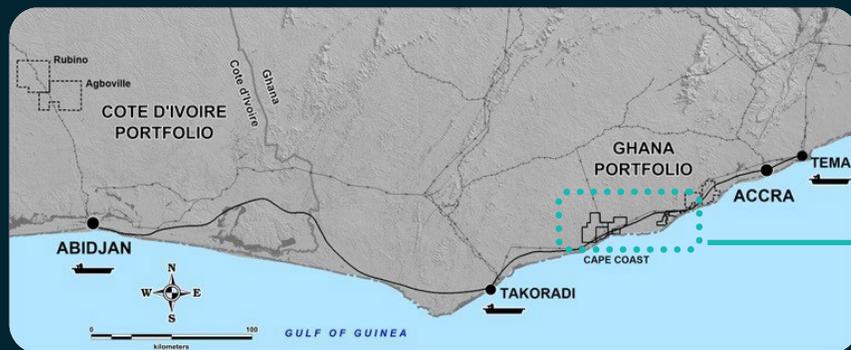
- Multiple high-grade drill intersections reported in the current programme to date
- Results reported from 13,800m of drilling
- Mineralisation remains open along strike and at depth in several deposits; assessing additional drilling options



EXPLORATION UPSIDE

Multiple targets defined

- Only 15km² of total 560km² (~3%) tenure portfolio drilled to date
- Regional target definition; multiple untested targets
- Helicopter geophysics and grid soils completed over Cape Coast licence
- Licence applications pending



ESG

Committed to being a responsible global citizen

Aiming to deliver
long-lasting positive change

Core values of
transparency and integrity

Acting in best interests
of all stakeholders

Happy, healthy and
safe working environment



FOCUS FOR FY24



Mining Lease



Offtake partner



EPA permitting



Operational readiness



Resource and Reserve growth



Delivering shareholder value



ATLANTIC LITHIUM AT A GLANCE



Flagship Project

Ewoyaa, Ghana - 35.3Mt @ 1.25% Li₂O*
25.6Mt at 1.22% Li₂O Ore Reserve**



Definitive Feasibility Study**

- ▲ 3.6Mt concentrate production over 12-yr LOM
- ▲ Post-Tax NPV US\$1.5bn / IRR 105%
- ▲ US\$2.4bn free cashflow / US\$6.6bn LOM revenues
- ▲ 19-month payback



Excellent Local Infrastructure

Sealed road network / Operational port
and power / pro-mining jurisdiction



Piedmont Partnership

Sole funding US\$70m of capex
Shared capex 50:50 thereafter



Proven leadership team

Lithium mine build and operating experience
Exploration and discovery expertise
Experienced in-country team



Strong Cash Position

c. US\$10m for future growth



Proven Premium Product

High-grade concentrate with low
contaminants / Successful battery grade
conversion by ANSTO



Strong Project Fundamentals

>98% Ghanaian and Ivoirian employment
/ Minimal footprint



Significant Exploration Upside

Only 15km² drilled of 1,334km² tenure package in
Ghana and Côte d'Ivoire

* Refer to important and cautionary statement on Page 2 and MRE release dated 1 February 2023

** Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023



Appendix

CORPORATE SNAPSHOT

Capital Structure

Issued Capital: 612.2m

33.65m

Options

645.9m

Fully-diluted share capital

A\$294m / US\$190m / GBP155m

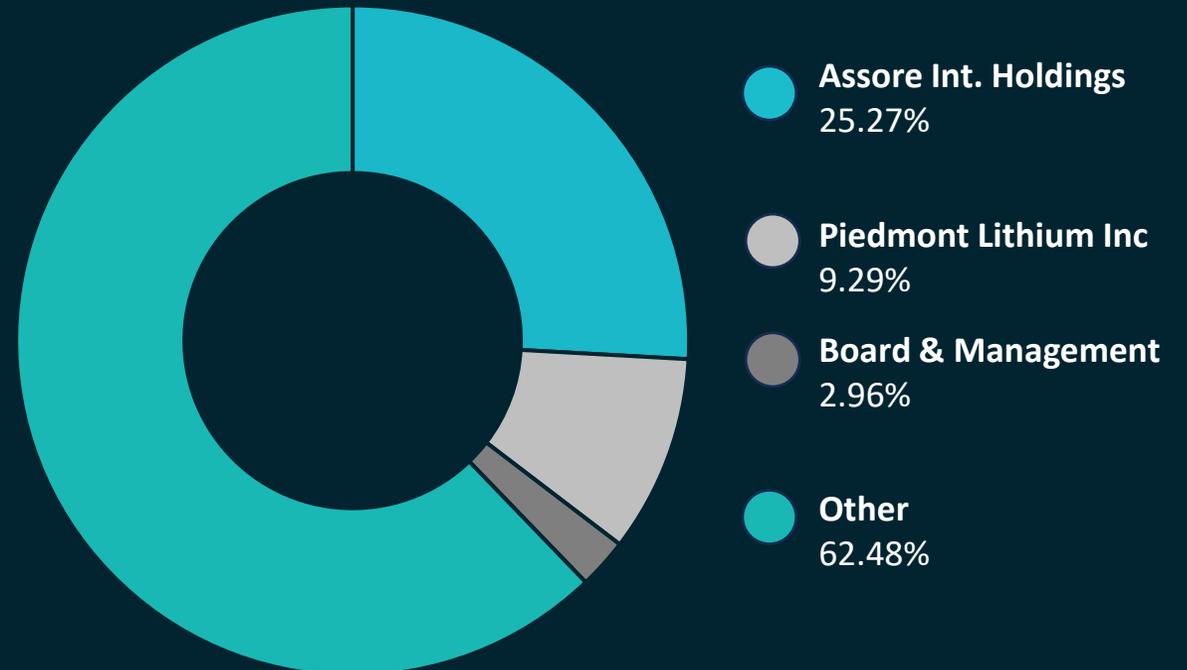
Market Capitalisation (48c)¹

A\$15m / US\$10m

Cash Balance (30 June 2023)

Major Shareholders

Top 20 Shareholders: 69.10%



1. ASX Share price at close of 28 September 2023 (Converted at 0.65)

BOARD AND MANAGEMENT



Neil Herbert
Executive Chairman



Keith Muller
Chief Executive Officer



Amanda Harsas
Finance Director & Company Secretary



Lennard Kolff
Head of Business Development
& Chief Geologist



Patrick Brindle
Non-Executive Director



Kieran Daly
Non-Executive Director



Christelle van der Merwe
Non-Executive Director



Aaron Maurer
Head of Operational Readiness



Roux Terblanche
Project Manager



Iwan Williams
Exploration Manager



Abdul Razak
Country Manager

DFS KEY METRICS*

DFS reaffirms Ewoyaa as industry-leading asset

365ktpa

Steady state production

US\$1.5bn

NPV₈

12-year

Life of Mine

19-month

Payback period

US\$6.6bn

LOM revenues

4.7Mt

Secondary Product
(Low-grade Li₂O)

US\$185m

Capital Cost

105%

IRR

US\$1,587/t LOM concentrate price, FOB Ghana Port



3.6Mt

Spodumene concentrate



US\$316m/annum

Average LOM EBITDA

Ewoyaa Lithium Project
35.3Mt @ 1.25% Li₂O
spodumene pegmatite**
25.6Mt @ 1.22% Li₂O
Ore Reserve*

* Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023

** Refer to important and cautionary statement on Page 2 and MRE release dated 1 February 2023

RESERVES AND RESOURCES

| Mineral Reserves** | Tonnes (Mt) | Grade (% Li ₂ O) |
|--------------------|-------------|-----------------------------|
| Probable | 25.6 | 1.22 |

| Mineral Resources* | Tonnes (Mt) | Grade (% Li ₂ O) |
|--------------------|-------------|-----------------------------|
| Measured | 3.5 | 1.37 |
| Indicated | 24.5 | 1.25 |
| Inferred | 7.4 | 1.16 |
| Total | 35.3 | 1.25 |



* Refer to important and cautionary statement on Page 2 and MRE release dated 1 February 2023
 ** Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023

TARGETED SPODUMENE PRODUCTION CAPACITY



| Company | Company code | Project name | Development stage*** | Asset location | Announcement title | Announcement date | Targeted production capacity (ktpa, 100% basis)* |
|--------------------------|--------------|------------------|----------------------|----------------|--|-------------------|--|
| IGO | IGO (ASX) | Greenbushes | Production | Australia | Diggers and Dealers Mining Forum Presentation | 9-Aug-23 | 2,070 |
| Pilbara Minerals | PLS (ASX) | Pilgangoora | Production | Australia | FY23 Full Year Results Presentation | 25-Aug-23 | 1,000 |
| Sigma Lithium | SGML (TSX) | Grota do Cirilo | Production | Brazil | Investor Presentation (August 2023) | 5-Aug-23 | 766 |
| Mineral Resources | MIN (ASX) | Wodgina | Production | Australia | Investor Site Tour Presentations | 10-Oct-22 | 750 |
| AVZ Minerals | AVZ (ASX) | Manono | Development | DRC | AGM Presentation | 17-Nov-22 | 700 |
| Liontown Resources | LTR (ASX) | Kathleen Valley | Development | Australia | Equity Capital Raising Presentation | 1-Jan-21 | 658 |
| Mineral Resources | MIN (ASX) | Mt Marion | Production | Australia | Investor Site Tour Presentations | 10-Oct-22 | 600 |
| Leo Lithium | LLL (ASX) | Goulamina | Development | Mali | 121 Frankfurt Conference Presentation | 16-Nov-22 | 506 |
| Wesfarmers | WES (ASX) | Mt Holland | Development | Australia | 2023 Annual Report | 25-Aug-23 | 380 |
| Atlantic Lithium | A11 (ASX) | Ewoyaa | Development | Ghana | Investor Presentation – July 2023 Webinar | 4-Jul-23 | 365** |
| Yahua | 002497 (SHE) | Kamatavi | Development | Zimbabwe | Press Release (Mining Zimbabwe) | 30-May-23 | 350 |
| Allkem | AKE (ASX) | James Bay | Development | Canada | FY23 Results Presentation | 22-Aug-23 | 321 |
| Sinomine | 002738 (SHE) | Bikita | Production | Zimbabwe | Press Release (Mining Technology) | 10-Jul-23 | 300 |
| Piedmont Lithium | PLL (ASX) | Carolina Lithium | Development | USA | 2023 Macquarie Australia Conference Presentation | 2-May-23 | 242 |
| Livent | LTHM (NYSE) | Nemaska | Development | Canada | Q2 2023 Earnings Presentation | 3-Aug-23 | 235 |
| Sayona Mining | SYA (ASX) | Abitibi Hub | Production | Canada | Investor Presentation - Noosa Mining Conference | 20-Jul-23 | 226 |
| Global Lithium | GL1 (ASX) | Manna | Exploration | Australia | Manna Project Progresses after Robust Scoping Study Results | 14-Feb-23 | 221 |
| Allkem | AKE (ASX) | Mt Cattlin | Production | Australia | NI 43-101 Technical Report | 31-Mar-21 | 210 |
| Critical Elements | CRE (TSX-V) | Rose | Development | Canada | Positive Feasibility Study for the Rose Lithium Project | 29-Aug-23 | 204 |
| Sibanye Stillwater | SSW (JSE) | Keliber | Development | Finland | Sibanye-Stillwater Company Website (Keliber Lithium Project) | 4-Sep-23 | 200 |
| Chengxin Lithium | 002240 (SHE) | Sabi Star | Production | Zimbabwe | Chengxin Lithium Company Website (Business) | 4-Sep-23 | 200 |
| Essential Metals | ESS (ASX) | Dome North | Exploration | Australia | Pioneer Dome Scoping Study | 7-Feb-23 | 194 |
| Savannah Resources | SAV (AIM) | Mina do Barroso | Exploration | Portugal | Corporate Presentation (July 2023) | 31-Jul-23 | 191 |
| Core Lithium | CXO (ASX) | Finniss | Production | Australia | Equity Raising Presentation | 30-Sep-23 | 160 |
| Alita | Private | Bald Hill | Production | Australia | Bald Hill Pre-Feasibility Study | 11-Jul-17 | 155 |
| Huayou Cobalt | 603799 (SHG) | Arcadia | Production | Zimbabwe | Direct OFS Presentation | 14-Dec-21 | 147 |
| AMG Mineracao | Private | Mibra | Production | Brazil | AMG Lithium Company Website | 4-Sep-23 | 130 |
| Kodal Minerals | KOD (AIM) | Bougouni | Development | Mali | Corporate Presentation | 30-Mar-23 | 130 |
| Rock Tech Lithium | RCK (TSX-V) | Georgia Lake | Exploration | Canada | Investor Presentation | 15-Aug-23 | 100 |
| European Lithium | EUR (ASX) | Wolfsberg | Development | Austria | Wolfsberg Project Definitive Feasibility Study | 8-Mar-23 | 69 |
| Premier African Minerals | PREM (AIM) | Zulu | Development | Zimbabwe | Zulu Lithium Pilot Plant | 24-Jun-22 | 48 |

* Select hard rock spodumene projects which have conducted at least a Preliminary Economic Assessment / Scoping Study. Excludes projects with no formal study released, or where no definitive spodumene production capacity figure is quoted in a study. Capacity refers to current installed production capacity, and where not available, average annual production. Where an existing producer or developer has planned expansions and a Final Investment Decision has been approved to proceed with the planned expansion, the expanded production capacity is used.

** Targeted steady state production.

*** Developers include companies who have released a study to a level beyond Pre-Feasibility.

Note: Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023



<http://www.atlanticlithium.com.au/>
info@atlanticlithium.com.au



Atlantic Lithium Limited
Level 33, Australia Square,
264 George Street,
Sydney, NSW 2000

