

Announcement Summary

Entity name

ARIZONA LITHIUM LIMITED

Date of this announcement

Monday October 11, 2021

The +securities the subject of this notification are:

♥ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at \$0.06 and expiring on 11 October 2024	9,000,000	11/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ARIZONA LITHIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ABN

15008720223

1.3 ASX issuer code

AZL

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

11/10/2021



Part 2 - Issue details

- 2.1 The +securities the subject of this notification are:
- € +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
- 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

+Security description

New class - code to be confirmed

Unquoted options exercisable at \$0.06 and expiring on 11 October 2024

+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

11/10/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

✓ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

See Appendix 1 of the announcement dated 11 October 2021 https://www.asx.com.au/asxpdf/20211011/pdf/451hlw00w6tm43.pdf

Options Details

+Security currency

Exercise price

Expiry date

AUD - Australian Dollar

AUD 0.06000000

11/10/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

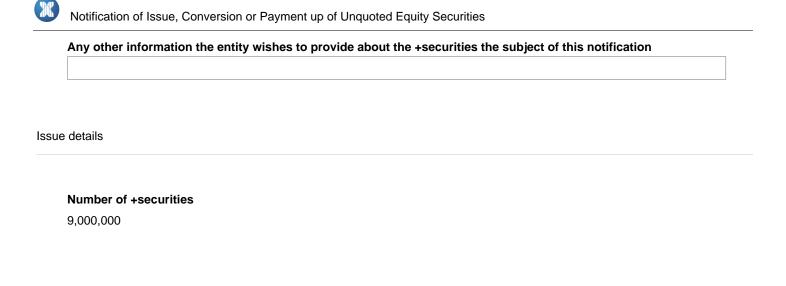
Other

Description

AZL ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.asx.com.au/asxpdf/20201103/pdf/44php0c0fz75wc.pdf





Part 4 - +Securities on issue

AZL: ORDINARY FULLY PAID

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

	I otal number of
ASX +security code and description	+securities on issue
·	

1,719,844,431

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AZLAB : OPTION EXPIRING 29-APR-2023 EX 1.2C	82,500,000
AZLAC : OPTION EXPIRING 07-SEP-2022 EX 4C	47,250,000
AZLAD : OPTION EXPIRING 02-DEC-2022 EX \$0.02	22,006,890
AZLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	92,000,001
New class - code to be confirmed : Unquoted options exercisable at \$0.06 and expiring on 11 October 2024	9,000,000



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
 ☑ Yes
- 5.1a Select the number of the applicable exception in Listing Rule 7.2

9