



Market Announcement

18 November 2021

Arizona Lithium Limited (ASX: AZL) – Trading Halt

Description

The securities of Arizona Lithium Limited ('AZL') will be placed in trading halt at the request of AZL, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 22 November 2021 or when the announcement is released to the market.

Issued by

Damian Dinelli

Adviser, Listings Compliance (Perth)

18 November 2021

Stephanie Patchell
Adviser, Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Stephanie,

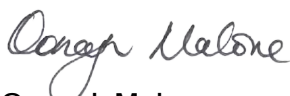
ARIZONA LITHIUM LIMITED (ASX: AZL, AZLO) – REQUEST FOR TRADING HALT

The Directors of Arizona Lithium Limited (“AZL” or the “Company”) request an immediate trading halt of its securities from ASX, from the commencement of trading on 18 November 2021 (“Trading Halt”).

As required by Listing Rule 17.1, the Company provides the following information:

- The Company is preparing a material announcement regarding the results metallurgical test work for the Big Sandy Lithium Project, Arizona.
- On 10 and 11 November 2021, the Company issued 106,666,709 quoted options (“Quoted Options”) in relation to the placement first announced on 1 November 2021.
- On 10 and 11 November 2021 the Company issued a cleansing notice for each issue of Quoted Options. As the Quoted Options were not in a class of securities that had been continuously quoted for 3 months, a cleansing notice was not able to be issued for the Quoted Options and a prospectus should have been prepared to cleanse the Quoted Options. In error, cleansing notices were prepared instead of a prospectus.
- The Trading Halt is requested pending an application to the Supreme Court of Western Australia (“Court”) by the Company seeking orders to rectify this inadvertent error.
- AZL requests that the Trading Halt continue until the earlier of its application being heard and determined by the Court and the commencement of trading on 22 November 2021.
- AZL is not aware of any reason why the Trading Halt should not be granted.
- AZL has no other information necessary to inform the market about the Trading Halt.

Yours sincerely,



Oonagh Malone

Company Secretary