

ASX Announcement

7 June 2022

## ARIZONA LITHIUM COMMITS TO ARIZONA FOR RESEARCH FACILITY AND PROCESSING FACILITY

### HIGHLIGHTS

- **AZL has accepted a US\$1m grant from the Arizona Commerce Authority (ACA) and is eligible for financial programs related to capital investment and job creation totalling over US\$100m.**
- **AZL has plans to employ approximately 300 people as part of the Big Sandy Project**
- **Any cost-savings benefits would be contingent upon the Company reaching specific jobs and investment milestones.**
- **The State's involved efforts to date demonstrate Arizona's extremely strong support for Big Sandy and AZL.**

Arizona Lithium Limited (ASX: **AZL**, **AZLO**) ("**Arizona Lithium**", "**AZL**" or "**the Company**"), an Australian company focused on the sustainable development of the Big Sandy Lithium Project, advises that it is committing to Arizona for its technologically-advanced research facility and processing facility, which is expected to create over 300 new jobs. Arizona state law enables the Project to receive grant funding and other statutorily obligated tax exemptions over the life of the Project. The Company will utilize statutory business expansion and attraction financial programs that could amount to more than US\$100m. The cost savings applied to the Project directly relate to the Project's capital investment and job creation within Arizona's borders. These tax exemptions are applied to property taxes, research and development costs, and some operational expenses.

The research facility in Phoenix will focus on technological advancements in lithium processing and will advance the battery materials industry in Arizona. Arizona Lithium's research facility is expected to be operational this year.

Paul Lloyd, Managing Director, commented: *"We are very pleased to have chosen Arizona as the location for our next expansion. This decision was made possible due to Arizona's low cost, low regulatory environment, that is primed for growth. Arizona is committed to be the most pro-business government in the United States. We have spent nearly 12 months undertaking due diligence regarding site selection for our facilities, and the business environment in Arizona solidified our decision in selecting Arizona. I would like to thank the Governor of Arizona, Doug Ducey, and the ACA for their support in this process, as we continue the fast tracking of the Big Sandy Lithium Project, thereby creating jobs in Arizona, and a more sustainable future for all of America."*

*"AZL is eligible for specific statutory financial programs in Arizona law that could result in more than US\$100m in cost savings for the Project, which has the potential to further improve the economics of Big Sandy."*

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### About Arizona Lithium

Arizona Lithium's main project, the Big Sandy Project, as a very shallow mineralised lithium resource and with the excellent available infrastructure, has the potential to develop into a lithium project with a very low environmental footprint. The Company is committed to developing the Project in the State of Arizona, sourcing as many products / services as possible in Arizona, and employing a local workforce. For more information, please visit: [arizonalithium.com](http://arizonalithium.com)

This announcement has been authorised for release by the Board of Arizona Lithium Limited.

### FOR FURTHER INFORMATION PLEASE CONTACT:

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