



Announcement Summary

Entity name

ARIZONA LITHIUM LIMITED

Date of this announcement

Monday August 15, 2022

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	Performance Rights - Class A: Expiring 3 years from date of issue	26,000,000	15/08/2022
New class - code to be confirmed	Performance Rights - Class B: Expiring 3 years from date of issue	28,500,000	15/08/2022
New class - code to be confirmed	Performance Rights - Class C: Expiring 4 years from date of issue	28,500,000	15/08/2022
New class - code to be confirmed	Performance Rights - Class D: Expiring 5 years from date of issue	28,500,000	15/08/2022

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

ACN

Registration number

008720223

1.3 ASX issuer code

AZL

1.4 The announcement is

New announcement

1.5 Date of this announcement

15/8/2022



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

New class - code to be confirmed

+Security description

Performance Rights - Class A: Expiring 3 years from date of issue

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

15/8/2022

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?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	5,000,000
Matthew Blumberg	Matthew Blumberg	6,000,000
Paul Geoffrey Lloyd	Paul Geoffrey Lloyd	15,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.asx.com.au/asxpdf/20220614/pdf/459xdc9v3gwb44.pdf>**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/20220614/pdf/459xdc9v3gwb44.pdf>**Any other information the entity wishes to provide about the +securities the subject of this notification**

Vesting Condition - Successful commercial operation of the research facility in Phoenix, Arizona to process ore from the Big Sandy Lithium Project and produce lithium to a market acceptable standard with a minimum production of 20kgs of LCE per month for two consecutive months.



Issue details

Number of +securities

26,000,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - Class B: Expiring 3 years from date of issue

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

15/8/2022

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?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	7,500,000
Matthew Blumberg	Matthew Blumberg	6,000,000
Paul Geoffrey Lloyd	Paul Geoffrey Lloyd	15,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.asx.com.au/asxpdf/20220614/pdf/459xdc9v3gwb44.pdf>**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/20220614/pdf/459xdc9v3gwb44.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Vesting Condition - Completion of a successful Scoping Study for the Big Sandy Lithium Project

Issue details

Number of +securities

28,500,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - Class C: Expiring 4 years from date of issue

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

15/8/2022

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?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	7,500,000
Matthew Blumberg	Matthew Blumberg	6,000,000
Paul Geoffrey Lloyd	Paul Geoffrey Lloyd	15,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.asx.com.au/asxpdf/20220614/pdf/459xdc9v3gwb44.pdf>



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/20220614/pdf/459xdc9v3gwb44.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting Condition - Announcement to the ASX of the completion of a profitable Preliminary Feasibility Study for the Big Sandy Lithium Project

Issue details

Number of +securities

28,500,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - Class D: Expiring 5 years from date of issue

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

15/8/2022

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?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	7,500,000
Matthew Blumberg	Matthew Blumberg	6,000,000
Paul Geoffrey Lloyd	Paul Geoffrey Lloyd	15,000,000



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

<https://www.asx.com.au/asxpdf/20220614/pdf/459xdc9v3gwb44.pdf>

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/20220614/pdf/459xdc9v3gwb44.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting Condition - Announcement to the ASX of the completion of a profitable Bankable Feasibility Study for the Big Sandy Lithium Project

Issue details

Number of +securities

28,500,000



Part 4 - +Securities on issue

**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)

ASX +security code and description	Total number of +securities on issue
AZL : ORDINARY FULLY PAID	2,404,925,561
AZLO : OPTION EXPIRING 10-NOV-2022	99,800,042

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
AZLAF : OPTION EXPIRING 11-OCT-2024 EX \$0.06	2,000,000
AZLAC : OPTION EXPIRING 07-SEP-2022 EX 4C	5,250,000
AZLAD : OPTION EXPIRING 02-DEC-2022 EX \$0.0153	4,981,680
AZLAE : OPTION EXPIRING 11-OCT-2024 EX \$0.06	90,000,000
AZLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,150,001
New class - code to be confirmed : Performance Rights - Class A: Expiring 3 years from date of issue	26,000,000
New class - code to be confirmed : Performance Rights - Class B: Expiring 3 years from date of issue	28,500,000
New class - code to be confirmed : Performance Rights - Class C: Expiring 4 years from date of issue	28,500,000
New class - code to be confirmed : Performance Rights - Class D: Expiring 5 years from date of issue	28,500,000



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?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

14/7/2022