



Announcement Summary

Entity name

ARIZONA LITHIUM LIMITED

Announcement Type

New announcement

Date of this announcement

Friday December 23, 2022

The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
AZL	ORDINARY FULLY PAID	30,500,000	21/12/2022
AZL	ORDINARY FULLY PAID	1,808,078	23/12/2022

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

15008720223

1.3 ASX issuer code

AZL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

23/12/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

☒ Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

AZLAG : PERFORMANCE RIGHTS

TO (Existing Class)

ASX +security code and description

AZL : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

30,500,000

The first date the options were exercised or other +convertible securities were converted

21/12/2022

The last date the options were exercised or other +convertible securities were converted

21/12/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary A/C>	7,500,000
Paul Lloyd	Paul Lloyd	15,000,000
Matthew Blumberg	Matthew Blumberg	6,000,000



Issue date

21/12/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Issue details

Number of +securities to be quoted

30,500,000

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Exercise of Class B Performance Rights expiring 15/08/2025.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.062000

Any other information the entity wishes to provide about the +securities to be quoted

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

AZLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

TO (Existing Class)

ASX +security code and description

AZL : ORDINARY FULLY PAID

The first date the options were exercised or other +convertible securities were converted

7/12/2022

The last date the options were exercised or other +convertible securities were converted

7/12/2022



Please state the number of options that were exercised or other +convertible securities that were converted

4,900,001

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

☒ No

Issue date

23/12/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Issue details

Number of +securities to be quoted

1,151,171

Are the +securities being issued for a cash consideration?☒ No**Please describe the consideration being provided for the +securities**

Cashless Exercise of Options.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.072548

Any other information the entity wishes to provide about the +securities to be quoted

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

AZLAD : OPTION EXPIRING 02-DEC-2022 EX \$0.0153

TO (Existing Class)**ASX +security code and description**

AZL : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

656,907

The first date the options were exercised or other +convertible securities were converted

18/11/2022

The last date the options were exercised or other +convertible securities were converted

18/11/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?☒ No**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**☒ An issue of new +securities**The underlying securities being received by the holder are:**☒ Intended to be, but are not yet, quoted by ASX**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**☒ No



Issue date

23/12/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Issue details

Number of +securities to be quoted

656,907

Are the +securities being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.01530000

Any other information the entity wishes to provide about the +securities to be quoted

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
AZL : ORDINARY FULLY PAID	2,442,233,639
AZLOA : OPTION EXPIRING 15-AUG-2024	221,514,286

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
AZLAG : PERFORMANCE RIGHTS	111,000,000
AZLAD : OPTION EXPIRING 02-DEC-2022 EX \$0.0153	4,324,773
AZLAE : OPTION EXPIRING 11-OCT-2024 EX \$0.06	90,000,000
AZLAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	0