



Announcement Summary

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**Entity name**

ARIZONA LITHIUM LIMITED

**Date of this announcement**

Friday May 19, 2023

**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**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Unlisted options exercisable at \$0.12 each expiring 4 years from date of issue	9,750,000	19/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

ABN

**Registration number**

15008720223

**1.3 ASX issuer code**

AZL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

19/5/2023



Part 2 - Issue details

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**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**

Unlisted options exercisable at \$0.12 each expiring 4 years from date of issue

**+Security type**

Options

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

19/5/2023

**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.**

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.12000000

**Expiry date**

19/5/2027

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

Other

**Description**

Unlisted options exercisable at \$0.12 each expiring 4 years from the date of issue.

**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://announcements.asx.com.au/asxpdf/20221031/pdf/45h24vktbh366j.pdf>



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

Vesting conditions:

- 2,437,500 Options on issue
- 2,437,500 Options six months after date of issue
- 2,437,500 Options twelve months after date of issue
- 2,437,500 Options eighteen months after date of issue

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Issue details

**Number of +securities**

9,750,000

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## 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)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
AZL : ORDINARY FULLY PAID	2,690,965,712
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)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
AZLAF : OPTION EXPIRING 11-OCT-2024 EX \$0.06	2,000,000
AZLAG : PERFORMANCE RIGHTS	351,000,000
AZLAH : OPTION EXPIRING 27-MAR-2027 EX \$0.12	20,750,000
AZLAI : SPECIAL VOTING SHARE	1
AZLAE : OPTION EXPIRING 11-OCT-2024 EX \$0.06	90,000,000
New class - code to be confirmed : Unlisted options exercisable at \$0.12 each expiring 4 years from date of issue	9,750,000



Part 5 - Other Listing Rule requirements

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**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**

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