ASX Announcement **15 July 2024**

LITHIUM DISCOVERY AT PRAIRIE

HIGHLIGHTS

- **Lithium enriched samples of 86 mg/L Li have been discovered in the Souris River Formation at Pad #1 at the Prairie project.**
- **The Souris River Formation lies directly below the Duperow Formation across the entire 391,000 acres of the project area and has never previously been tested (Figure 1).**
- **Clever exploration and hard work by our Sub surface team has been rewarded with an additional formation discovered that will be drilled and produced for many years.**
- **Well #1 was drilled as an exploration well into the Souris River Formation at Pad #1. The well was then converted into a Duperow production well and was pumped at a stable rate of 500m^3 per day (350 litres per minute).**
- **Preliminary assessment of pumping test results from the Duperow production well suggest the formation properties exceed performance expectations. This is evidenced from less than 130m of fluid drawdown in the wellbore followed by a strong pressure build-up response after pumping 2,400m^3 of brine.**
- **AZL will continue to bring production and disposal wells online in the coming months as it prepares for production at Pad #1 in 2025.**
- **Additional exploration into the Souris River and Dawson Bay Formations will continue in the coming months.**

Arizona Lithium Limited (ASX: AZL, AZLO, AZLOA, OTC: AZLAF) ("Arizona Lithium", "AZL" or "the Company"), a company focused on the sustainable development of two large lithium development projects in North America, the Big Sandy Lithium Project ("**Big Sandy**") and the Prairie Lithium Project ("**Prairie**"), is pleased to announce it discovered a new lithium enriched formation at its Prairie project. Well #1 was drilled into the Souris River Formation at Pad #1 before being converted into a Duperow Formation production well. The Souris River Formation directly underlies the Duperow Formation across the entire 391,000 acres of the project area. Samples of brine from the Souris River indicate a lithium concentration of 86 mg/L Li. Additional wells will be drilled into the Souris River and Dawson Bay at Pad #2 and Pad #3 as part of the company's drilling campaign.

After exploration into the Souris River was complete, AZL converted the well into a Duperow production well and completed a pump test. The well pumped at a stable rate of 500m^3 per day (350 litres per minute) and produced approximately 2,400 m^3 of brine before being shut in for the build-up test to monitor reservoir pressure response. Reservoir performance exceeded expectations and the data will be used to calibrate the Company's well field model and future Duperow well design.

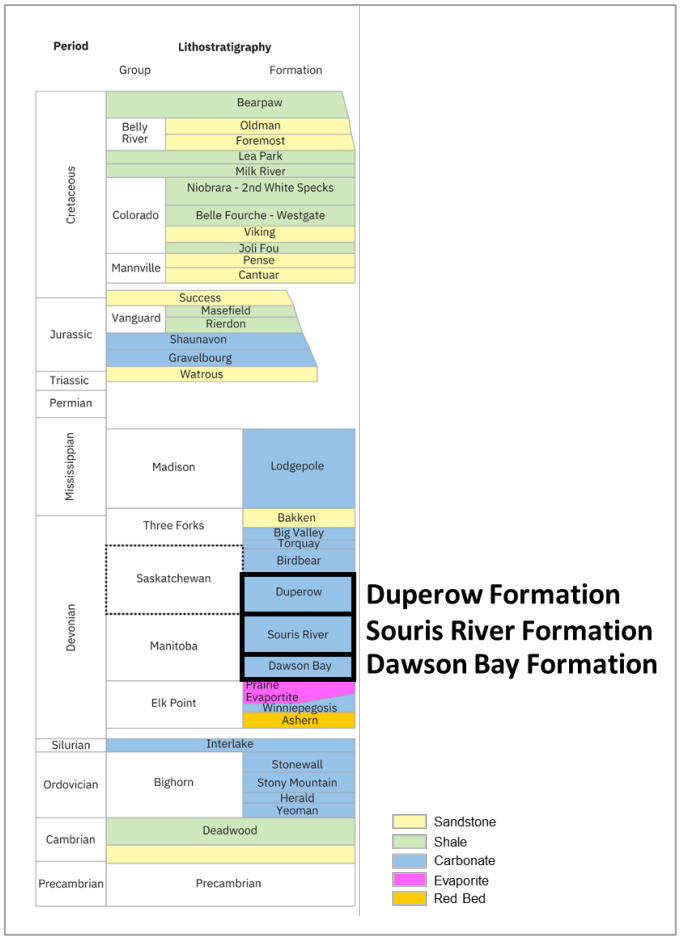

Figure 1: Simplified Stratigraphic Chart

Arizona Lithium Managing Director, Paul Lloyd, commented: *"The exploration results from our first well are fantastic. The discovery of the Souris River lithium in Saskatchewan highlights the exploration upside that exists across the project. While the team is focused on putting the Duperow into production, understanding where future resources can be accessed on our current land is critical to the long-term security of lithium resources in North America. Credit must go to the competent and hard working AZL sub surface exploration team. This discovery will result in future wells by AZL and other lithium companies in the Province, targeting this deeper formation and providing information to increase our large resource. The team will continue to drill additional exploration wells with the goal of putting together a resource assessment for the Souris River to complement the already world class Duperow resource at the Prairie Lithium Project."*

About the Prairie Lithium Project

AZL's Prairie Lithium Project is located in the Williston Basin of Saskatchewan, Canada, and holds a resource of 6.3 MT of LCE, comprised of 4.5 MT LCE Indicated and 1.8 MT LCE Inferred[1]. Located in one of the world's top mining friendly jurisdictions, the projects have easy access to key infrastructure including electricity, natural gas, fresh water, paved highways and railroads. The projects also aim to have strong environmental credentials, with Arizona Lithium targeting to use less use freshwater, land and waste, aligning with the Company's sustainable approach to lithium development.

[1] ASX Announcement – "6.3 Million Tonne Lithium Resource At Prairie" – 13 December 2023

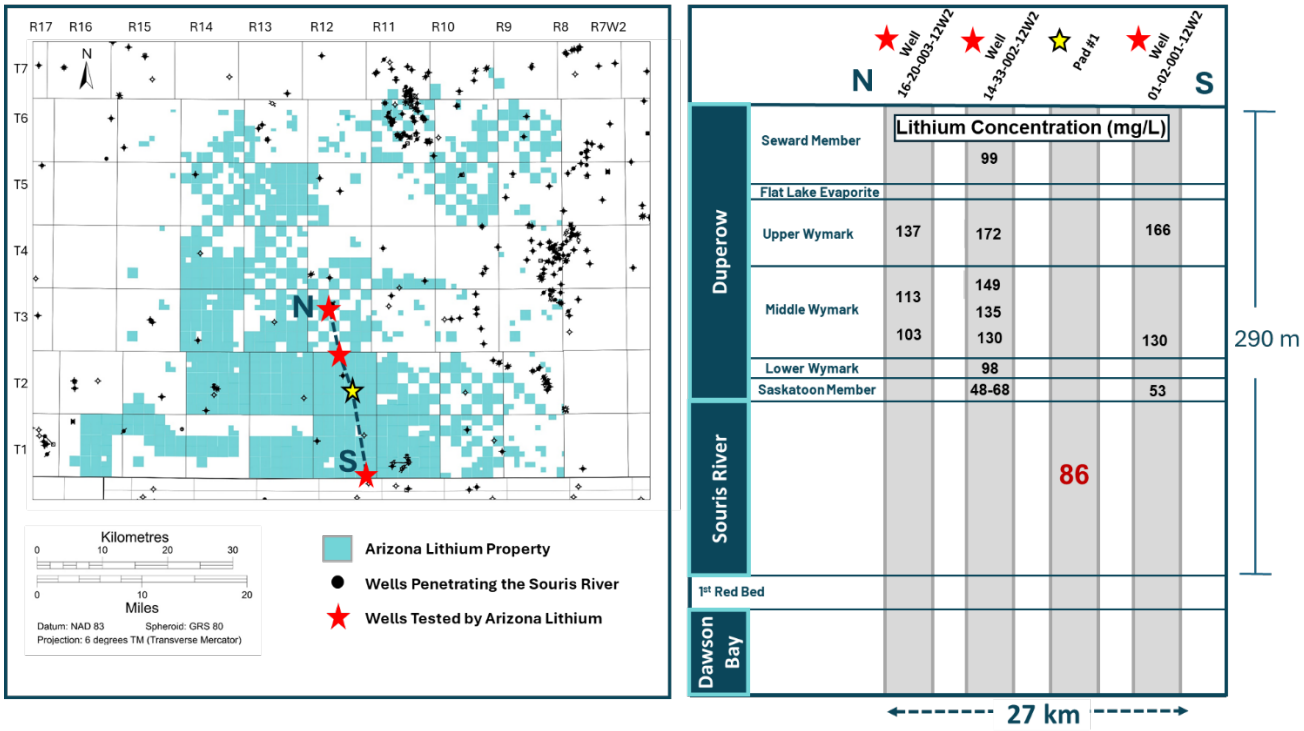

Figure 2: Location map and representative lithium concentrations from Arizona Lithium's test wells

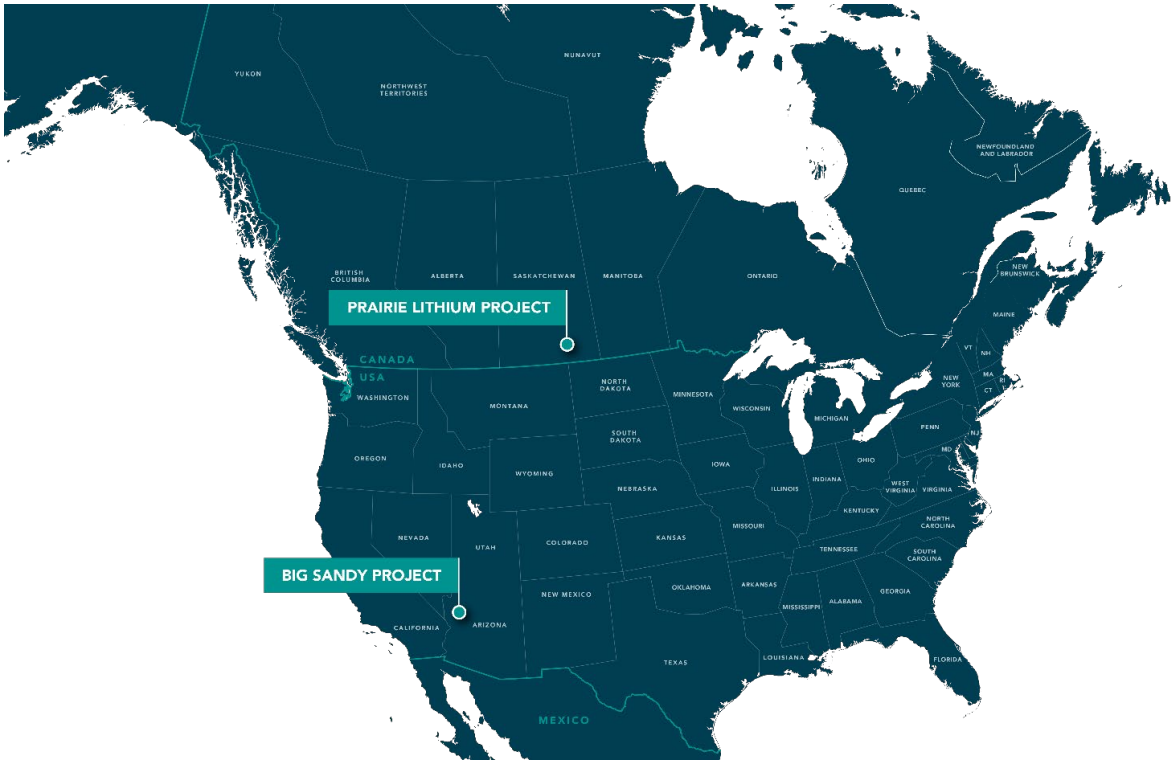

Figure 3: Location of Arizona Lithium's core projects

This ASX announcement is authorised for release by the Board.

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Competent Persons statement for Prairie and Registered Overseas Professional Organisation (ROPO) and JORC Tables

Gordon MacMillan P.Geo., Principal Hydrogeologist of Fluid Domains, is an independent consulting geologist of a number of brine mineral exploration companies and oil and gas development companies, reviewed and approves the technical information pertaining to the resource provided in the release. Mr. MacMillan is a member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), which is ROPO accepted for the purpose of reporting in accordance with the ASX listing rules. Mr. MacMillan has been practising as a professional in hydrogeology since 2000 and has 24 years of experience in mining, water supply, water injection, and the construction and calibration of numerical models of subsurface flow and solute migration. Mr. MacMillan is also a Qualified Person as defined by NI 43-101 rules for mineral deposit disclosure.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Arizona Lithium's Prairie Project (the Project) is approximately 200 km southeast of the city of Regina between the towns of Estevan and Weyburn. The centre of the property has a latitude 49.21363°N and a longitude 103.63518°W. The southern limit of the property is on the border with the states of North Dakota and Montana, United States. The subsurface permits of the property itself encompass parts of Townships 1 to 7 and Ranges 7 to 16 West of the 2nd Meridian.

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information*	The brine collection procedure for well 112/02-15-002-12W2/00 is outlined as follows: • After the well was drilled, it was cased and perforated over the Souris River. Prior to perforating the Souris River, a Cement Bond Log (CBL) was run and analysed to ensure zonal isolation behind the casing. • During well testing, formation water was brought to surface by swabbing fluid from the well. The total volume swabbed was 35.6 m^3. • Further measures taken to ensure sample representativity are discussed in 'Drill Sample Recovery'.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Well 112/02-15-002-12W2/00 was drilled using mud rotary drilling with brine mud and a bit size of 222 mm, which is standard for these types of wells.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The brine collection procedure for well 112/02-15-002-12W2/00 is outlined as

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples. *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	follows: • The procedure was designed and undertaken to obtain the highest quality samples of original formation fluids. • Prior to sampling operations, all lines and tanks were cleaned to remove any possible residual brine or hydrocarbon contamination. • Samples were collected directly at the wellhead. • At the sample point, the well was opened to a waste receptacle for five to ten seconds to remove any debris build-up in the sample lines, then the sample was collected into 4 L clean plastic screw-top jugs. Field containers were immediately labelled with date, time, sample interval, and then the container was transferred to the onsite laboratory for preliminary analysis. • Samples were pre-filtered through glass wool. The sample was then filtered through a nalgene filter to remove any particulates. • Field determination of specific gravity, conductivity, and pH of the initial samples from the well were used to determine when the well was producing representative samples. • Once it was determined that the well was producing formation water, samples were collected for lithium analysis in the laboratory. • 250 mL of filtered brine from representative intervals was sent to the Arizona Lithium Laboratory in Emerald Park, Saskatchewan. • 250 mL of filtered brine from representative intervals was sent to Isobrine Solutions in Edmonton, Alberta.

Criteria	JORC Code explanation	Commentary
		• 250 mL of unfiltered brine from representative intervals was sent to Arizona Lithium's Lithium Research Center in Tempe, Arizona. • All sample bottles were labelled with an 'anonymous' sample ID and sealed with secure tape on the caps to ensure integrity. • Samples were couriered to the various laboratories using full chain-of-custody documentation.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Open-hole and cased-hole wireline logs provide the most widely available information to understand the porosity and water volume of the formation. A cased-hole wireline log measuring gamma ray and neutron porosity was obtained at well 112/02-15-002-12W2/00. • Gamma-ray – the determination of lithology and facies based on natural radioactivity of the formation. • Neutron logging tool - emits gamma-rays, which detect hydrogen content of a formation and convert this to a porosity calculated curve.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Lithium samples are collected in the form of water samples not core. Procedures taken to ensure representative brine samples were collected are discussed in 'Drill Sample Recovery'. To ensure precise and accurate measurements of lithium concentration, multiple laboratories were used for analyses for well 112/02-15-002-12W2/00. • As described in 'Drill Sample Recovery' samples were determined to be representative of formation water once a sufficient volume of water was removed from the sampling interval and field parameters were found to be stable. • For each zone tested, 4 L of fluid was collected for laboratory analysis. Each

Criteria	JORC Code explanation	Commentary
		laboratory was sent approximately 250 mL. Each laboratory analysis takes less than 1 mL, so each lab had sufficient sample volume to run repeats, etc.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Three laboratories were utilised for analyses for well 112/02-15-002-12W2/00. The laboratories Include: Arizona Lithium laboratory (Emerald Park, Saskatchewan) - Arizona Lithium's internal laboratory provided initial rapid (<12 hour) analysis of lithium and sodium concentrations of sampled brines. Results from this laboratory were used for selecting samples for further/confirmation analyses at the other two laboratories. Due to the lack of independent status, concentrations determined by this laboratory were used qualitatively and for additional confirmation of the results from the other laboratories. Lithium Research Center (Tempe, Arizona) – Arizona Lithium's internal laboratory provided a comprehensive analysis of selected brine samples. These analyses were used to confirm the collected samples were unchanging overtime and to validate the concentrations at the other labs. Isobrine Solutions, a small commercial laboratory in Edmonton, Alberta, was selected to provide comprehensive analyses of selected brine samples. Isobrine Solutions specializes in analysing saline brines, including determining lithium, bromine, and stable isotopes, along with other major and trace elements. Results from Isobrine Solutions were used for lithium concentration disclosure, but only after they were compared to concentrations measured by the other two participating laboratories. Isobrine Solutions uses an ICP-OES to analyse for lithium and sodium (among other elements), but in addition uses an Ion Chromatograph (IC) to measure chloride (and other elements). The independently determined sodium and chloride are used to calculate a Charge Balance Error, which is a quality control check on the lithium

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		analysis. Based on Arizona Lithium's previous sampling programs, Isobrine Solutions is considered to provide accurate and reliable lithium concentrations.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	A total of 13 samples were sent for analysis of lithium concentration during testing of the 112/02-15-002-12W2/00 well. 8 samples were analysed at the Arizona Lithium Laboratory in Emerald Park for rapid analysis. Three (3) samples were sent to both the Lithium Research Center and Isobrine Solutions. In a typical hydrochemical sampling program, the QA/QC measures would include 5% to 10% blind duplicate samples to test the precision of the analyses. Based on field analysis, all 13 samples were considered to be representative of formation water. As such, there were approximately 13 samples used to confirm lithium concentrations were not changing over time as water was continuing to be removed from the well. Three (3) samples were sent to Isobrine Solutions in order to determine a representative value for lithium concentration disclosure. The disclosed lithium concentration was determined based on 3 samples analysed by Isobrine (2 duplicate sample). This far exceeds the 5% to 10% duplicate sample standard.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Arizona Lithium's well 112/02-15-002-12W2/00 had a detailed site survey completed by Caltech Surveys. The survey was carried out in accordance with Article XIII, Standards of Practice, Section 6 of the bylaws of the Saskatchewan Land Surveyors Association. These high-quality site surveys are routine for oil and gas wells drilled in Saskatchewan. The geographical land grid format survey is in NAD 83 and UTM Zone 13N.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the*	Well 112/02-15-002-12W2/00 is the first well in the project area that has been perforated across the Souris River

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	degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	Formation and targeted specifically to obtain representative brine samples from the Souris River.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The Souris River Formation has been sampled from a vertical well that has been drilled perpendicular to the Souris River Formation stratigraphy. There is no relationship between the drilling orientation and the formation water quality, so no sampling bias related to sampling orientation is present.
Sample security	• *The measures taken to ensure sample security.*	Sample security procedures for Arizona Lithium's test well 112/02-15-002-12W2/00. • Samples were collected directly from the wellhead into 4L containers (as described above). Samples taken in the field were placed in bottles and were labelled according to the number of the sample. • After field processing (measurement, filtration, splitting) samples were labelled with anonymous tracking numbers, sealed, security taped and shipped to the laboratories. • The corresponding Chain of Custody was either sent with the samples or was sent to the third party by email. The third party always confirmed the receipt of the samples by sending the chain of custody including the analyses requests, sample descriptions, client identities (IDs), third party IDs and client notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Arizona Lithium's QP reviewed: • The sampling collection and distribution procedures taken in the field. • The field log for all of the samples collected, including the field measurements of conductivity, pH and density.

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		• The corresponding Chain of Custody documentation sent to Isobrine Solutions. • The brine assay results from Isobrine Solutions. Arizona Lithium's QP has witnessed previous sampling programs at Arizona Lithium's 101/14-33-002-12W2 well from October 19 to October 22, 2021. During the time that the QP was at the 101/14-33-002-12W2 well, four different intervals of the Duperow Formation were developed until representative samples could be collected for laboratory analysis. The QP witnessed the sample preparation, analysis, and security measures of the reservoir testing, and can verify that the procedures were consistent with the description provided.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Arizona Lithium rents and leases subsurface mineral permits in Saskatchewan close to the United States border. The crown subsurface minerals are rented or leased from the Saskatchewan Provincial Government and cover 354,920 acres. Petroleum and Natural Gas (PNG) permits also exist across Arizona Lithium's Property and are leased to oil and gas producers. All crown permits and stratigraphic intervals are held 100% by Arizona Lithium or sub-leased from a geothermal company Deep Earth Energy Production Corp. (DEEP). Arizona Lithium entered into a binding legal Subsurface Mineral Permit Acquisition Agreement (SMPAA) with DEEP on October 20, 2021. The SMPAA covers an Area of Mutual Interest (AMI) over Townships 1 to 4 and Ranges 7 to 16 West of the 2nd Meridian. Any pre-existing or recently purchased subsurface mineral permits within the AMI now possess a stratified stratigraphic arrangement. Arizona Lithium holds 100% working interest in mineral rights from Top Madison Group to Top Red River Formation, and DEEP holds 100% working interest in mineral rights from Top Red River Formation to Precambrian. No back-in rights, payments, or other agreements and encumbrances are applicable. The subsurface mineral permits are rented from the Saskatchewan Provincial Government, and the Subsurface Mineral Leases are leased. There has been no prior ownership of the subsurface mineral permits across the Project for lithium. Two mineral permits were awarded on December 17, 2019, which will expire in December 2027; three permits were acquired on April 20, 2020, which expire in April 2028; a total of 34 permits were acquired on April 19, 2021, which expire in April 2029; and a total of 16 permits were acquired on August 23, 2021, which expire

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		in August 2029. On September 8th, 2022, two permits were converted into 21-year mineral leases and expire on April 11th, 2043. An additional 18 permits have been sub-leased from DEEP. The provincial royalty rate on mineral leases for lithium is currently set at 3%, with a royalty free period for the first 24 months of production. Within the project area, Arizona Lithium leases varied % interest in mineral rights from Canpar Holdings Ltd. and Freehold Royalties Ltd. for a total of 26,445 net acres from Canpar Holdings Ltd. and 12,968 net acres from Freehold Royalties Ltd. The lease out date for these leases is November 15, 2023. The Ministry of Energy and Resources (MER) has indicated to Arizona Lithium that the process to license wells for injection, water source, disposal, or production of lithium will follow that of the oil and gas industry. Arizona Lithium is not aware at the date of this report of any known environmental issues that could materially impact their ability to extract lithium from the Project. **Appendix 1:** Summary of Arizona Lithium's subsurface mineral permits and leases.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	There has been abundant drilling for oil and gas in southeastern Saskatchewan. This oil and gas exploration work has produced the high-quality geologic data (wireline logs, core, and reservoir testing) that can be used to evaluate the Souris River Formation. To Arizona Lithium's knowledge, well 112/02-15-002-12W2/00 is the first well in the project area that has been perforated across the Souris River Formation and targeted specifically to obtain representative brine samples from the Souris River.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The target interval of this Project is porous carbonate rocks of the Middle Devonian Souris River Formation, Manitoba Group (Gerhard et al., 1982; Kent and Christopher, 1994). Devonian sediments were laid down in a northwest to southeast elongated Elk

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		Point Basin that extended broadly from northwestern Alberta, through Saskatchewan, and across into North Dakota and Montana (Dunn, 1975). The deposit type being explored by Arizona Lithium is a lithium-bearing brine hosted by the Souris River Formation which lies below the Duperow Formation currently being developed by Arizona Lithium in the project area. Lithium brines are defined as accumulations of saline groundwater enriched in dissolved lithium (Bradley, et al., 2017) within arid climates. Lithium brines are located within closed sedimentary basins with a close association with evaporite deposits resulting from trapped evaporatively concentrated seawater (Bradley et al., 2013). Lithium brines are hosted within one or more aquifers, which have had sufficient time to concentrate a brine (Bradley et al., 2017). Historical and newly acquired brine analysis data indicates that the Property is located within an area of extremely elevated TDS brine above 300,000 mg/L and with lithium concentrations of up to 258 mg/L within the Duperow Formation. Newly acquired geochemical data has allowed Arizona Lithium to characterize lithium content of the Duperow Formation within much of the Property. Lithium results from wells located across the Property and beyond indicate that lithium concentrations within the Duperow Formation are elevated and laterally continuous across the Property. Other lithium-rich brine deposits within oilfields include the brines within the Smackover Formation of the Gulf Coast and the Leduc Formation in Alberta (Kesler et al., 2012; Bowell et al., 2020).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	To Arizona Lithium's knowledge, well 112/02-15-002-12W2/00 is the first well in the project area that has been perforated across the Souris River Formation and targeted specifically to obtain representative brine samples from the Souris River.

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	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Well ID: 112/02-15-002-12W2/00 Surface Location: 02-15-002-12W2 Reference Elevation / Kelly Bushing: 597.6m Well Type: Vertical Measured Depth: 2567m True Vertical Depth: 2567m Easting (NAD 83): 607561.1 Northing (NAD 83): 5441438.6 A number of historical wells drilled for oil and gas exploration have been drilled through the Souris River Formation in the project area and can be used to evaluate the size of the lithium resource in the future.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	To Arizona Lithium's knowledge, well 112/02-15-002-12W2/00 is the first well in the project area that has been perforated across the Souris River Formation and targeted specifically to obtain representative brine samples from the Souris River. Three (3) samples were collected from the Souris River Formation and analysed by Isobrine Solutions in order to determine a representative lithium concentration. The resulting lithium concentrations ranged from 85.8 mg/L to 86.5 mg/L. A representative lithium concentration of 86 mg/L was determined to be representative of the formation.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Well 112/02-15-002-12W2/00 is a vertical well and drilled perpendicular to the Souris River Formation stratigraphy, and therefore perpendicular to the mineralization.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a*	Appropriate maps and cross sections include: • **Figure 1:** Simplified Stratigraphic Chart

Criteria	JORC Code explanation	Commentary
	plan view of drill hole collar locations and appropriate sectional views.	• **Figure 2:** Location map and representative lithium concentrations from Arizona Lithium's test wells
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Appendix 2:** Brine assay results including representative lithium concentrations from Isobrine Solutions, a 3rd party laboratory.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No additional information to be reported at this time.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Arizona Lithium is planning to drill and sample lithium concentrations at two additional locations within the project area by the end of Q4, 2024.

Appendix 1: Subsurface Mineral Permits

Summary of Arizona Lithium's subsurface mineral permits and leases.

Permit / Lease / File No.	Surface Area (Ha)	Disposition Area (Ha)	Offering Date	Annual Cost (CAD $)	MWR (CAD $)	Restrictions	Stratigraphic Interval	Lessor / AMI (In / Out)
SMP002	1553.82	1553.82	4/23/2019	3,107.64	577,000	LS	Base Three Forks Group to top Precambrian	DEEP / In
SMP003	1299.29	1299.29	12/17/2019	12,538.00	488,000	PNG	Base Three Forks Group to top Precambrian	PLi / Out
SMP007	1292.16	1292.16	12/17/2019	2,584.32	485,000	PNG	Top Madison Group to Top Precambrian	PLi / Out
SMP008	258.38	258.38	4/20/2020	516.76	97,000			
SMP021	1742.94	1656.78	4/20/2020	3,313.55	654,000			DEEP / In
SMP022	257.95	257.95	4/20/2020	515.90	97,000			
SMP023	1547.57	1547.57	4/20/2020	3,095.13	581,000			
SMP010	9295.42	8842.41	4/20/2020	17,684.82	3,485,000		Top Madison Group to Top Winnipeg Formation	PLi / In
SMP011	1293.55	1293.55	4/20/2020	2,587.10	485,000		Top Madison Group to Top Precambrian - except E/2 28-3-12W2, 29-3-12W2 and 32-3-12W2 Top Madison Group to Top Winnipeg Formation	
SMP044	3872.15	3807.55	4/19/2021	7,615.10	1,475,000		Top Madison Group to Precambrian	PLi / Out
SMP046	128.76	128.76	4/19/2021	257.51	50,000	3KM, PNG		DEEP / In
SMP047	258.21	258.21	4/19/2021	516.43	99,000			
SMP048	1227.21	1173.33	4/19/2021	2,346.67	468,000		Top Madison Group to Precambrian; except W/2 and NE-6-2-10 W2 top Madison Group to base Three Forks Group	
SMP049	258.38	258.38	4/19/2021	516.75	99,000		Top Madison Group to Precambrian	
SMP050	2252.20	2252.20	4/19/2021	4,504.40	858,000			
SMP056	2266.02	2265.84	4/19/2021	4,531.68	863,000		Top Madison Group to Precambrian; except NW-6-4-11 W2, S/2-10-4-11 W2, NE-26-3-12 W2 and 36-3-12 W2 top Madison Group to top Winnipeg Formation	PLi / In
SMP058	1876.44	1876.44	4/19/2021	3,752.87	715,000		Top Madison Group to Precambrian	PLi / Out
SMP059	2643.97	2539.88	4/19/2021	5,079.76	1,007,000		Top Madison Group to Precambrian; except 23-6-10 W2 top Madison Group to Top Winnipeg Formation	PLi / Out
SMP061	512.46	512.46	4/19/2021	1,024.92	196,000		Top Madison Group to Precambrian	
SMP063	1738.78	1738.78	4/19/2021	3,477.55	663,000		Top Madison Group to Winnipeg Formation	PLi / In
SMP064	1809.08	1809.08	4/19/2021	3,618.16	689,000			
SMP065	1810.75	1810.75	4/19/2021	3,621.49	690,000			
SMP066	1879.20	1815.16	4/19/2021	3,630.32	716,000			
SMP067	2581.51	2581.51	4/19/2021	5,163.02	984,000		Top Madison Group to top Winnipeg Formation; except 14-2-12 W2 top Madison Group to Precambrian	
SMP068	2828.16	2828.13	4/19/2021	5,656.26	1,078,000		Top Madison Group to top Winnipeg Formation; except 22-2-11 W2, 28-2-11 W2, 29-2-11 W2, 30-2-11 W2 and 32-2-11 W2 top Madison Group to Precambrian	
SMP070	2388.55	2018.87	4/19/2021	4,037.73	910,000		Top Madison Group to Precambrian; except 22-3-12 W2, 23-3-12 W2 and SE -24-3-12 W2 top Madison Group to top Winnipeg Formation	
SMP078	3157.57	1803.83	4/19/2021	3,607.66	1,203,000		Top Madison Group to Precambrian	PLi / Out
SMP079	1410.74	1410.74	4/19/2021	2,821.47	538,000			
SMP082	2834.84	2834.84	4/19/2021	5,669.68	1,080,000		Top Madison Group to top Winnipeg Formation	PLi / In
SMP083	2319.43	2319.43	4/19/2021	4,638.86	884,000			
SMP084	2106.95	2106.95	4/19/2021	4,213.91	803,000	PNG, T	Top Madison Group to top Winnipeg Formation; except 25-2-12 W2, NE-26-2-12 W2, 27-2-12 W2, 34-2-12 W2, 35-2-12W2 and 36-2-12 W2 top Madison Group to Precambrian	
SML001	1526.19	1526.19	4/19/2021	15,261.90	582,000	PNG	Top Madison Group to Precambrian	
SML002	1223.27	1221.99	4/19/2021	12,232.70	466,000	3KM, PNG		
SMP087	2599.37	2599.06	4/19/2021	5,198.11	990,000		Top Madison Group to top Precambrian; except 34-3-12 W2,	

Permit / Lease / File No.	Surface Area (Ha)	Disposition Area (Ha)	Offering Date	Annual Cost (CAD $)	MWR (CAD $)	Restrictions	Stratigraphic Interval	Lessor / AMI (In / Out)
							2-4-12 W2, 12-4-12 W2 and 13-4-12 W2 top Madison Group to top Winnipeg Formation	
SMP090	1546.80	1482.47	4/19/2021	2,964.95	590,000	PNG, CA, 3KM	Top Madison Group to Precambrian	PLi / Out
SMP099	1550.44	1550.44	4/19/2021	3,100.88	591,000	3KM, PNG	Top Madison Group to top Winnipeg Formation	PLi / In
SMP100	1874.77	1874.77	4/19/2021	3,749.53	714,000		Top Madison Group to top Winnipeg Formation; except NE-5-1-13 W2 top Madison Group to Precambrian	
SMP101	516.70	516.70	4/19/2021	1,033.40	197,000	PNG	Top Madison Group to Precambrian	DEEP / In
SMP102	1806.44	1806.44	4/19/2021	3,612.88	688,000		Top Madison Group to Precambrian; except 16-1-13 W2, 21-1-13 W2 and 22-1-13 W2 top Madison Group to top Winnipeg Formation	
SMP103	2391.56	2391.56	4/19/2021	4,783.11	911,000	CA, PNG, 3KM	Top Madison Group to top Winnipeg Formation	PLi / In
SMP104	2074.75	2074.75	4/19/2021	4,149.50	791,000	PNG, 3KM		
SMP105	2316.88	2316.88	4/19/2021	4,633.77	883,000	PNG	Top Madison Group to top Precambrian; except 4-2-13 W2 and SE-9-2-13 W2 and W/2-9-2-13 W2 top Madison Group to top Winnipeg Formation; NE-9-2-13 W2 top Madison Group to top Duperow Formation and base Souris River Formation to top Winnipeg Formation.	DEEP / In
SMP106	2017.84	1956.18	4/19/2021	3,912.37	769,000		Top Madison Group to top Precambrian; except 33-2-13 W2, 34-2-13 W2, W/2-35-2-13 W2, SE-35-2-13 W2 and 36-2-13 W2 top Madison Group to top Winnipeg Formation	
SMP107	1548.07	1510.04	4/19/2021	3,020.09	590,000		Top Madison Group to Precambrian	PLi / In
SMP108	2392.85	2392.85	4/19/2021	4,785.70	912,000	3KM, PNG		
SMP109	2203.46	2203.46	4/19/2021	4,406.91	840,000	PNG		
SMP110	2523.42	2523.42	4/19/2021	5,046.84	961,000	3KM, PNG		
SMP111	3049.83	3049.83	4/19/2021	6,099.66	1,162,000	PNG		
SMP112	4544.02	4544.02	4/19/2021	9,088.04	1,731,000			
SMP114	4394.98	4394.98	4/19/2021	8,789.95	1,674,000			DEEP / In
SMP115	4109.14	4109.14	4/19/2021	8,218.29	1,565,000	CA, PNG	Top Madison Group to Precambrian	DEEP / In
SMP116	4576.26	4576.26	4/19/2021	9,152.52	1,743,000	PNG		
SMP117	1604.93	1604.93	4/19/2021	3,209.86	612,000			PLi / In
SMP118	2308.58	2308.58	4/19/2021	4,617.16	880,000		Top Madison Group to top Precambrian; except SE-4-3-14 W2, E/2-5-3-14 W2, E/2-7-3-14 W2, 18-3-14 W2 and 19-3-14 W2 top Madison Group to top Winnipeg Formation	
SMP119	3447.80	3447.80	4/19/2021	6,895.61	1,314,000		Top Madison Group to top Precambrian; except 17-3-14 W2 top Madison Group to top Winnipeg Formation	
SMP120	3380.74	3380.74	4/19/2021	6,761.48	1,288,000		Top Madison Group to Precambrian	DEEP / In
SMP121	4585.77	4388.70	4/19/2021	8,777.40	1,747,000			
SMP145	517.46	517.46	8/23/2021	1,034.92	199,000			PLi / In
SMP150	1291.87	1259.65	8/23/2021	2,519.30	497,000	PNG, 3KM, CA		
SMP151	1811.02	1811.02	8/23/2021	3,622.05	697,000	PNG	Top Madison Group to Precambrian	PLi / Out
SMP152	516.90	516.90	8/23/2021	1,033.79	199,000			
SMP153	516.17	516.17	8/23/2021	1,032.34	199,000			
SMP154	1226.31	1157.61	8/23/2021	2,315.23	472,000	PNG, 3KM	Top Madison Group to Precambrian	PLi / Out
SMP156	258.80	258.80	8/23/2021	517.60	100,000			PLi / In
SMP160	194.65	194.65	8/23/2021	389.30	75,000	PNG	Top Madison Group to Precambrian	PLi / In

Permit / Lease / File No.	Surface Area (Ha)	Disposition Area (Ha)	Offering Date	Annual Cost (CAD $)	MWR (CAD $)	Restrictions	Stratigraphic Interval	Lessor / AMI (In / Out)
SMP162	2393.70	2393.70	8/23/2021	4,787.39	921,000			
SMP143	3359.85	3359.85	8/23/2021	6,719.71	1,292,000	PNG, 3KM, CA	Top Madison Group to Precambrian	PLi / Out
SMP164	2327.11	2327.11	8/23/2021	4,654.22	895,000	PNG, 3KM	Top Madison Group to Precambrian	PLi / Out
AMP165	515.00	515.00	8/23/2021	1,030.01	198,000	PNG	Top Madison Group to Precambrian	PLi / Out
SMP167	261.40	245.07	8/23/2021	490.13	101,000		Top Madison Group to Precambrian	PLi / In
SMP168	130.07	130.07	8/23/2021	260.13	50,000		Top Madison Group to Precambrian	PLi / In
SMP169	2329.79	2329.79	8/23/2021	4,659.58	896,000	PNG	Top Madison Group to Precambrian	PLi / Out
SMP170	2192.98	2192.98	8/23/2021	4,385.97	843,000	PNG, 3KM	Top Madison Group to Precambrian	PLi / Out
M043397	1156.53	1156.53	11/15/2023	2,313.06	N/A	N/A	Top Madison Group to Top Red River	Canpar / In
M043398	3030.75	3030.75	11/15/2023	6,061.50	N/A	N/A	Top Madison Group to Top Red River	Canpar / In
M043399	2657.18	2657.18	11/15/2023	5,314.35	N/A	N/A	Top Madison Group to Top Red River	Canpar / In
M043400	1513.73	1513.73	11/15/2023	3,027.47	N/A	N/A	Top Madison Group to Top Red River	Canpar / In
M043401	2307.53	2307.53	11/15/2023	4,615.06	N/A	N/A	Top Madison Group to Top Red River	Canpar / In
M043402	979.60	979.60	11/15/2023	1,959.21	N/A	N/A	Top Madison Group to Top Red River	Freehold / In
M043403	2333.42	2333.42	11/15/2023	4,666.85	N/A	N/A	Top Madison Group to Top Red River	Freehold / In
M043404	674.78	674.78	11/15/2023	1,349.55	N/A	N/A	Top Madison Group to Top Red River	Freehold / In
M043405	1263.11	1263.11	11/15/2023	2,526.21	N/A	N/A	Top Madison Group to Top Red River	Freehold / In

Appendix 2: Brine Assay Results – Isobrine Solutions

Sample #1 **UWI:** 112/02-15-002-12W2/00

GENERAL INFORMATION

Formation:	Souris River
Isobrine Sample ID:	IB-24-2267
Date Sampled:	17-Jun-24
Date Received:	19-Jun-24
Lab Temperature (°C):	21.1
Lab pH:	6.09
Lab Conductivity (µS/cm):	214500
TDS Calculated (mg/L):	349919

MAJOR COMPOSITIONS

CATION	mg/l	ANION	mg/l
Na	69167	**Cl**	211906
K	8315	**SO_4**	143
Ca	51333	**HCO_3**	417
Mg	4941	**CO_3**	<6
Fe	148	**OH**	<5
Ba	47.5	**NO_3**	48
B	260	**Br**	1595
Li	86.3	**F**	15.93
Sr	1639	**P-Alkalinity**	<5
		T-Alkalinity	342

Sample #2 **UWI:** 112/02-15-002-12W2/00

GENERAL INFORMATION

Formation:	Souris River
Isobrine Sample ID:	IB-24-2268
Date Sampled:	17-Jun-24
Date Received:	19-Jun-24
Lab Temperature (°C):	21.1
Lab pH:	6.13
Lab Conductivity (µS/cm):	214800
TDS Calculated (mg/L):	349379

MAJOR COMPOSITIONS

CATION	mg/l	ANION	mg/l
Na	69649	**Cl**	212190
K	8242	**SO_4**	138
Ca	50128	**HCO_3**	270
Mg	5037	**CO_3**	<6
Fe	173	**OH**	<5
Ba	46.8	**NO_3**	47.5
B	268	**Br**	1600
Li	85.8	**F**	15.59
Sr	1673	**P-Alkalinity**	<5
		T-Alkalinity	222

Sample #3 **UWI:** 112/02-15-002-12W2/00

GENERAL INFORMATION

Formation:	Souris River
Isobrine Sample ID:	IB-24-2269
Date Sampled:	17-Jun-24
Date Received:	19-Jun-24
Lab Temperature (°C):	21.1
Lab pH:	6.11
Lab Conductivity (µS/cm):	215900
TDS Calculated (mg/L):	349726

MAJOR COMPOSITIONS

CATION	mg/l	ANION	mg/l
Na	69408	**Cl**	211356
K	8315	**SO_4**	134
Ca	51333	**HCO_3**	304
Mg	5133	**CO_3**	<6
Fe	175	**OH**	<5
Ba	47.7	**NO_3**	44.1
B	275	**Br**	1598
Li	86.5	**F**	15.84
Sr	1673	**P-Alkalinity**	<5
		T-Alkalinity	249