

15 December 2023

## Successful Completion of A\$8 million Equity Placing

Atlantic Lithium Limited (AIM: ALL, ASX: A11, OTCQX: ALLIF, "Atlantic Lithium" or the "Company"), the African-focused lithium exploration and development company targeting to deliver Ghana's first lithium mine, is pleased to announce it has successfully completed its institutional placement ("Equity Placing"), as announced on 14 December 2023 ("Launch Announcement"), raising A\$8.0 million (equivalent to approximately £4.2 million) at a price of A\$0.44 (23.35 pence) per New Share ("Issue Price"). A total of 18,181,819 new fully paid ordinary shares of no-par value each in the Company will be issued ("New Shares").

Proceeds will enable the completion of the activities agreed under the grant of the Mining Lease for the Project, key items of early works and permitting-related Project expenditure, for further extensional drilling to support the delivery of an upgraded Mineral Resource Estimate for the Project in Q3 2024, and for working capital purposes.

Canaccord Genuity (Australia) Limited ("Canaccord") is acting as Lead Manager ("Lead Manager") to the Equity Placement. Wilsons Advisory & Stockbroking is acting as Co-Manager ("Co-Manager").

### Commenting, Neil Herbert, Executive Chairman of Atlantic Lithium, said:

*"Through the support of our existing institutional shareholder base and in welcoming a number of new institutions onto our register, we are pleased to have successfully raised A\$8 million. As we await the completion and the receipt of the funds from the Minerals Income Investment Fund's investment, as well as the completion of the off-take process that is currently underway, the proceeds put the Company in a strong position to continue advancing the Ewoyaa Lithium Project at pace."*

*"The Placing enables us to fund the numerous activities that are underway or imminent that seek to add further value to the Project, aligning with the growth ambitions of the Company."*

*"With a number of key milestones ahead of us, we look forward to providing further updates on our progress in due course."*

### Allotment and Admission

Application will be made to the London Stock Exchange and the Australian Securities Exchange for admission of the 18,181,819 New Shares to trading on AIM and ASX, expected to take place at 8:00 a.m. on 22 December 2023 on AIM and 10:00 a.m. on 22 December 2023 Sydney time on ASX.

**Atlantic Lithium Limited**

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## Total Voting Rights

Following Admission, there will be 630,423,479 Ordinary Shares in issue carrying voting rights admitted to trading (on AIM and ASX). This figure 630,423,479 may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the market abuse regulation (EU) no. 596/2014 as it forms part of UK domestic law pursuant to the European Union (withdrawal) Act 2018, as amended. Upon the publication of this announcement via a regulatory information service, this information is considered to be in the public domain.*

## For any further information, please contact:

### Atlantic Lithium Limited

Neil Herbert (Executive Chairman)

Amanda Harsas (Finance Director and Company Secretary)



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## Notes to Editors:

### About Atlantic Lithium

[www.atlanticlithium.com.au](http://www.atlanticlithium.com.au)

Atlantic Lithium is an AIM and ASX-listed lithium company advancing a portfolio of lithium projects in Ghana and Côte d'Ivoire through to production.

The Company's flagship project, the Ewoyaa Project in Ghana, is a significant lithium spodumene pegmatite discovery on track to become Ghana's first lithium-producing mine.

The Definitive Feasibility Study for the Project indicates the production of 3.6Mt of spodumene concentrate over a 12-year mine life, making it one of the top 10 largest spodumene concentrate mines in the world.

The Project, which was awarded a Mining Lease in October 2023, is being developed under a funding agreement with Piedmont Lithium Inc.

Atlantic Lithium holds 509km<sup>2</sup> and 774km<sup>2</sup> of tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licences.