

BULK SAMPLE COLLECTED AT BIG SANDY LITHIUM ADDITIONAL JORC DISCLOSURE

Arizona Lithium Limited (ASX: AZL, AZLO, 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”), has reissued the announcement it released on 21 August 2024 to include a location map of the drillholes, a competent persons statement and the Mineral Resource Statement.

This ASX announcement is authorised for release by the Managing Director.

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ASX Announcement

23 August 2024

BULK SAMPLE COLLECTED AT BIG SANDY LITHIUM

HIGHLIGHTS

- AZL has completed the collection of a bulk sample at the Big Sandy Lithium Project in Arizona, USA (Figure 1).
- The Bulk sampling program collected 100 tonnes of lithium material from three holes.
- No water was encountered in all three holes and the site has been fully rehabilitated.
- Bulk sampling activity forms part of the recently approved drilling program at Big Sandy, which includes 131 exploration holes¹.
- Ore testwork completed from Big Sandy produced 99.8% battery grade lithium carbonate, which meets the Li_2CO_3 specifications of major international battery manufacturers².
- The bulk sample has been transported to the Lithium Research Centre in Tempe, Arizona for lithium process testing.

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Arizona Lithium Managing Director, Paul Lloyd, commented: “As we seek to validate the existing exploration target and expand the existing resource, we are excited to have collected a bulk sample at Big Sandy. Big Sandy can become a world class resource with the project holding 320,800 tonnes of LCE³, and with only 4% of the project drilled to date.”

Bulk Sampling Program

The Company has obtained the Permit of Exploration (POE) approval from the US Department of Land Management (BLM) for material bulk sampling at the Big Sandy Lithium Project. The collection of 100 tonnes of mineralised material will enable process testing to commence at the Lithium Research Centre in Tempe, Arizona. Figure 1 shows the commencement of bulk sampling.

Project Overview & Location (Arizona, USA)

The Project is a very shallow, flat lying mineralised sedimentary lithium resource and with excellent available infrastructure and has the potential to be developed with a very low environmental footprint.

¹ ASX Announcement – “Green Light On Big Sandy Drilling” – 11 July 2024.

² ASX Announcement – “Battery Grade 99.8% Lithium Carbonate Produced” – 24 March 2021.

³ ASX Announcement – “Big Sandy Lithium Project, Maiden Mineral Resource” – 26 September 2019 and see page 4 and Note 4.

The Big Sandy lithium project is located on interstate I93 between Phoenix and Las Vegas and is comprised of 331 Bureau of Land Management (BLM) claims in Arizona, covering approximately 25 km² (Figure 2).



Figure 1 – Bulk Sampling at the Big Sandy Lithium Project, Arizona, USA.

Court action

As noted in the announcement on 7 August 2024, and notwithstanding the BLM approval received on 11 July 2024 after an extensive process, the Company has been provided with a copy of a “complaint” by the Hualapai Tribe lodged in the United States District Court for the District of Arizona. The complaint seeks (amongst other things) orders that the BLM violated the relevant legislation in issuing its approval and authorising the Big Sandy Project and is seeking to set aside and vacate the approval. AZL was not a party to the complaint however AZL’s motion to intervene was successful and it has been added as a party to the action and can assist with the defence of the complaint.

The Court has granted an order that temporarily halts the authorisation granted by the BLM until a full evidentiary hearing is held on 17 September 2024. The effect of this order is that exploration drilling at the Big Sandy Project is temporarily halted until the outcome of this hearing. The Company is continuing to seek advice and will update the market as required.



Figure 2 – Location of the Big Sandy Lithium Project, Arizona, USA.

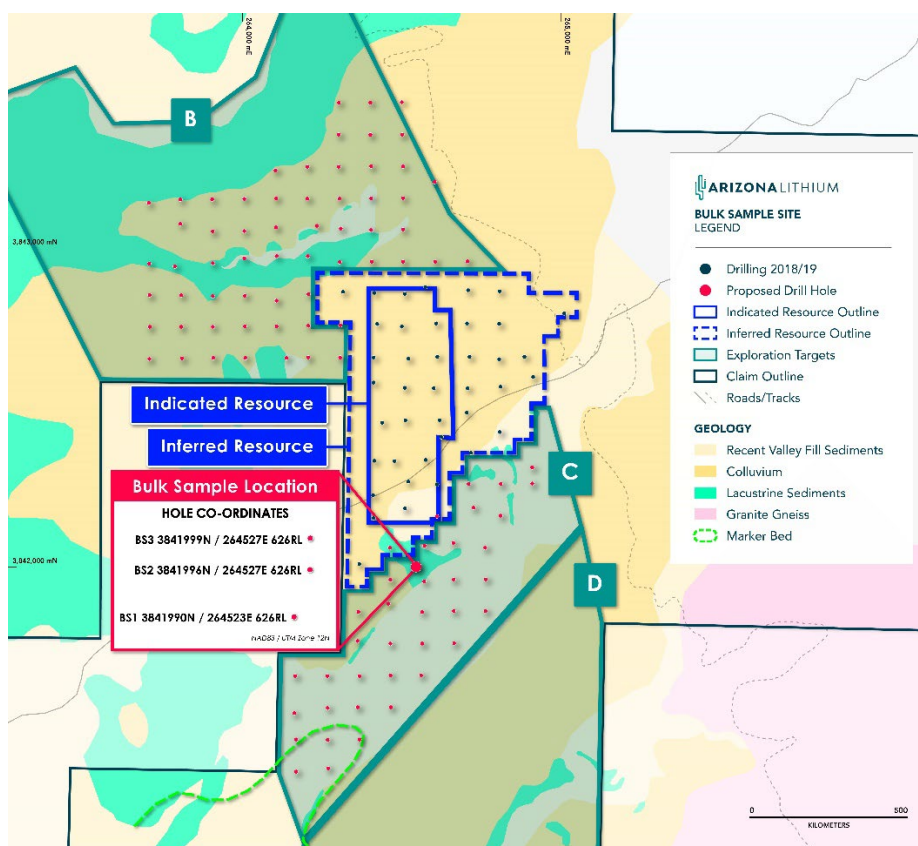
FOR FURTHER INFORMATION, PLEASE CONTACT:

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Project Locations



Drillhole Location Map



JORC Mineral Resource Estimate

Arizona Lithium's successful 2019 drill program at Big Sandy (37 HQ diamond holes totalling 2,881m) resulted in the estimation of a total Indicated and Inferred JORC resource of 32.5 million tonnes grading 1,850 ppm Li for 320,800 tonnes Li_2CO_3 ⁴ (Table 1).

Table 1 - Big Sandy Project Mineral Resource Statement (above 800 ppm Li cut-off)

Resource Classification	Tonnes (Mt)	Li Grade (ppm)	Contained Li Metal (t)	Contained LCE (t)
Indicated	14.6	1,940	28,400	150,900
Inferred	17.9	1,780	31,900	169,900
Total	32.5	1,850	60,300	320,800

Competent Persons Statement

Information in this announcement that relates to Mineral Resources have been extracted from the Company's announcement released to ASX on September 26, 2019.

The announcements are available to view on the Company's website: www.arizonalithium.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of these Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

⁴ ASX Announcement – "Big Sandy Lithium Project, Maiden Mineral Resource" – 26 September 2019