



Market Announcement

22 November 2021

Arizona Lithium Limited (ASX: AZL) – Suspension from Quotation

Description

The securities of Arizona Lithium Limited ('AZL') will be suspended from quotation immediately under Listing Rule 17.2, at the request of AZL, pending the release of an announcement regarding the application to the Supreme Court of Western Australia referred to in AZL's trading halt request.

Issued by

Laura Gomme
Adviser, Listings Compliance (Perth)

22 November 2021

Stephanie Patchell
Adviser, Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Stephanie,

ARIZONA LITHIUM LIMITED (ASX: AZL, AZLO) – REQUEST FOR VOLUNTARY SUSPENSION

Further to the trading halt granted to Arizona Lithium Limited (“AZL” or the “Company”), the Directors request a voluntary suspension of its securities from the commencement of trading on Monday 22 November 2021 until Wednesday 24 November 2021 (“Voluntary Suspension”).

The Company provides the following information regarding this request:

- The Company is preparing a material announcement regarding the results metallurgical test work for the Big Sandy Lithium Project, Arizona.
- On 10 and 11 November 2021, the Company issued 106,666,709 quoted options (“Quoted Options”) in relation to the placement first announced on 1 November 2021. On 10 and 11 November 2021 the Company issued a cleansing notice for each issue of Quoted Options. As the Quoted Options were not in a class of securities that had been continuously quoted for 3 months, a cleansing notice was not able to be issued for the Quoted Options and a prospectus should have been prepared to cleanse the Quoted Options. In error, cleansing notices were prepared instead of a prospectus.
- The Voluntary Suspension is requested pending an application to the Supreme Court of Western Australia (“Court”) by the Company seeking orders to rectify this inadvertent error.
- AZL requests that the Voluntary Suspension continue until the earlier of its application being heard and determined by the Court and the commencement of trading on 24 November 2021.
- AZL is not aware of any reason why the Voluntary Suspension should not be granted.
- AZL has no other information necessary to inform the market about the Voluntary Suspension.

Yours sincerely,



Oonagh Malone
Company Secretary