



ATLANTIC
LITHIUM



Investor Presentation

March 2024

CHARGING THE CHANGE

IMPORTANT & CAUTIONARY STATEMENT



IMPORTANT NOTICE

These presentation slides (the “Slides”) have been prepared by Atlantic Lithium Limited (the “Company”) and provides a general overview of the Company and its strategy. These Slides do not comprise an admission document, listing particulars or a prospectus relating to the Company, do not constitute an offer or invitation to purchase or subscribe for any securities of the Company and should not be relied on in connection with a decision to purchase or subscribe for any such securities. The Slides and the accompanying verbal presentation do not constitute a recommendation regarding any decision to sell or purchase securities in the Company.

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The Ewoyaa Lithium Project as described in the Slides is at the exploration and development stage, and potential investors should understand that mineral exploration, development and mining are high-risk undertakings.

The Slides contain statements which may be in the nature of forward-looking statements.

CAUTIONARY STATEMENTS

The information in the Slides that relates to Ore Reserves, Mineral Resources and Production Targets for the Ewoyaa Lithium Project was reported by the Company in the Definitive Feasibility Study (“DFS”) announcement on 29 June 2023 and the updated Mineral Resource Estimate (“MRE”) announcement on 1 February 2023.

The Company confirms that all material assumptions and technical parameters underpinning the MRE and DFS continue to apply. Material assumptions for the Project have been revised on grant of the Mining Lease for the Project, announced by the Company on 20 October 2023.

The Company confirms that material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information in the announcements and this presentation continue to apply and have not materially changed.

FORWARD-LOOKING STATEMENTS

The Slides contain certain statements and expressions of belief, expectation or opinion which contain ‘forward-looking information’, and which relate, inter alia, to feasibility studies, the Company’s proposed strategy, plans, objectives, performance, outlook, cash flow, projections, targets, and Mineral Resources and Ore Reserves or to the expectations or intentions of the Company’s directors.

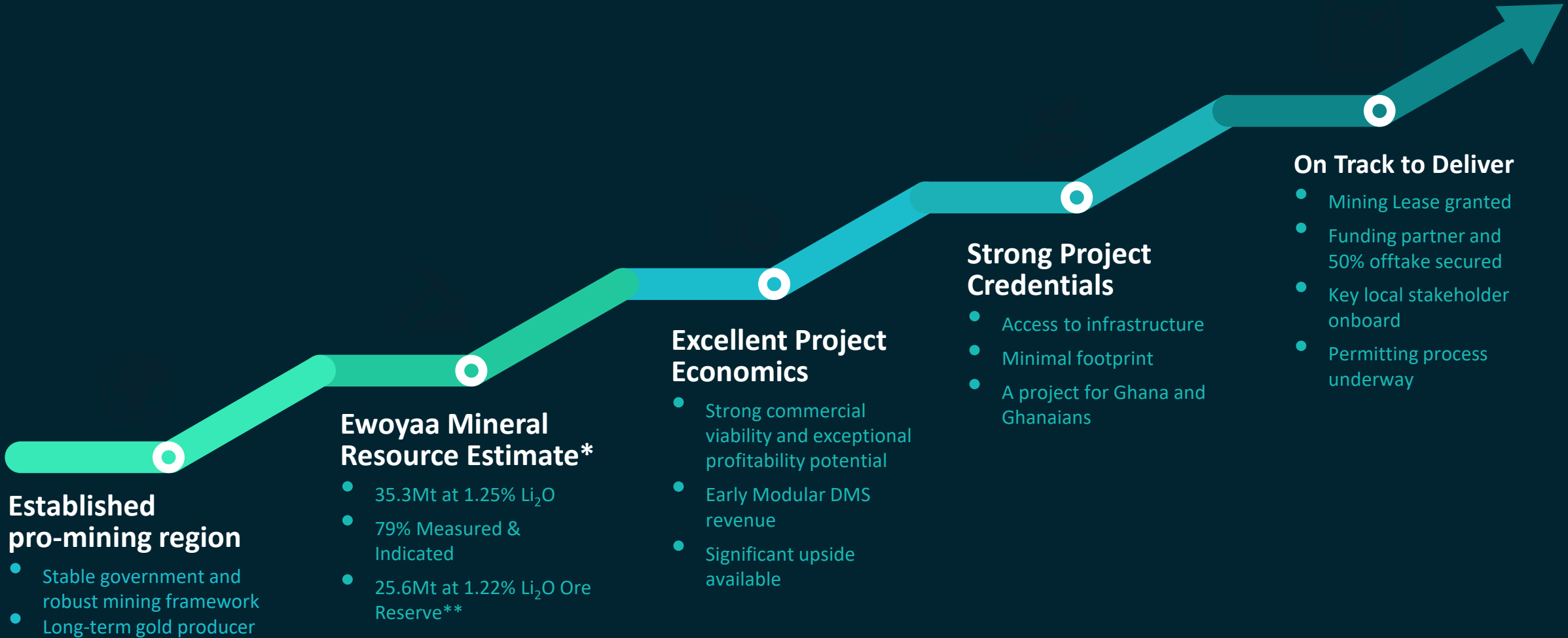
Generally, this forward-looking information can be identified by the use of forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’, and similar expressions. Persons reading the Slides are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic, competitive, political and social uncertainties; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium; possible variations of ore grade or recovery rates; failure of equipment or processes to operate as anticipated; accident; labour disputes and other risks of the mining and exploration industry; and delays in obtaining government approvals or financing or in the completion of development activities.

This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Accordingly, you should not rely on any forward-looking statements and neither the Company nor SP Angel accept any obligation to disseminate any updates or revisions to such forward-looking statements. Any statement as to the past activities of the Company’s directors should not be relied upon as being an indication of their future performance. Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements.

BUILDING GHANA'S FIRST LITHIUM MINE

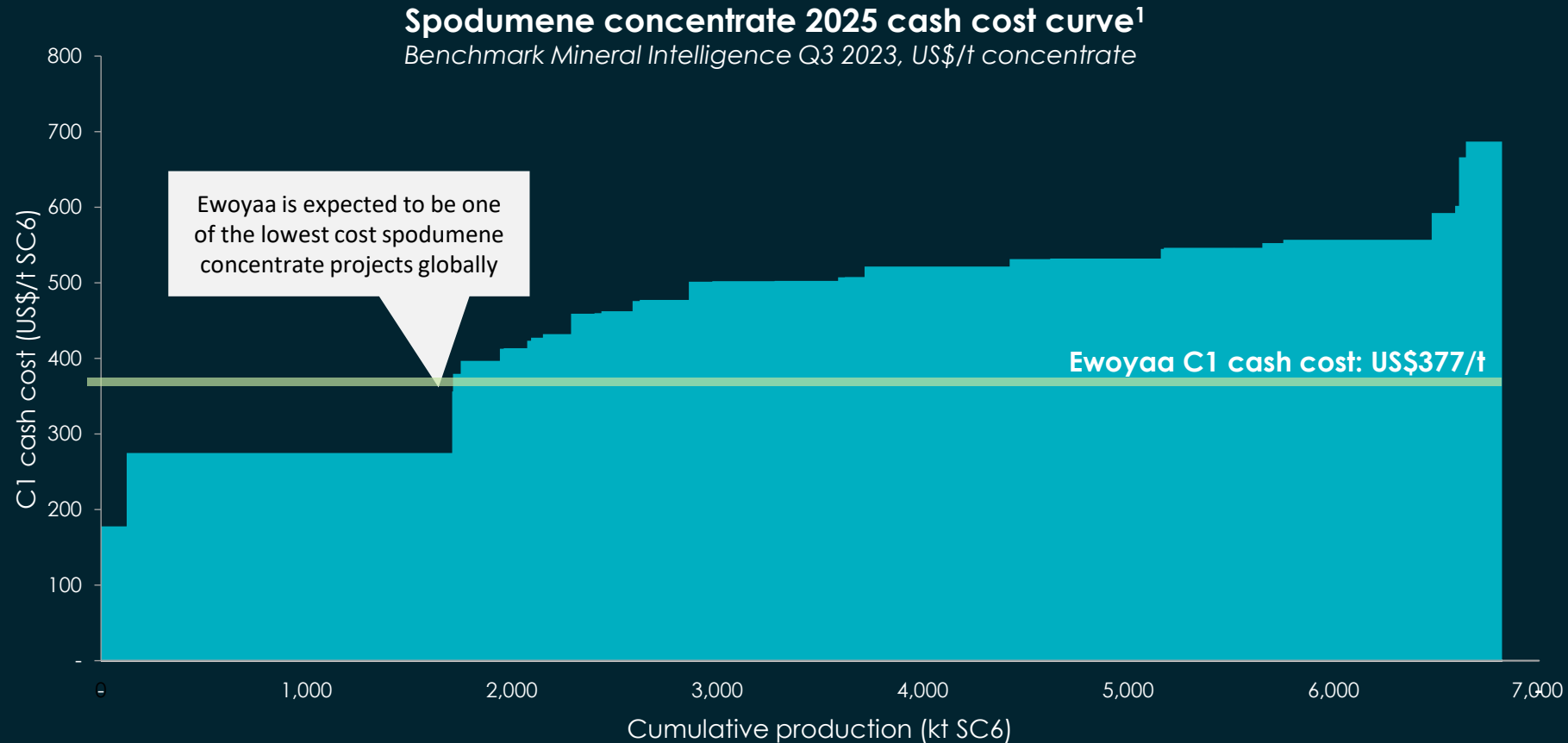


* Refer to important and cautionary statement on Page 2 and MRE release dated 1 February 2023

** Based on DFS announcement; refer to important and cautionary statement on Page 2 and DFS release dated 29 June 2023

COMPETITIVE OPERATIONAL COST

Competitively placed on the spodumene cost curve, supporting resilient operations through the price cycle



Source: Benchmark Mineral Intelligence Q3 2023 Lithium Total Cost Model (2023); 1. C1 cash cost includes mining, processing, transportation, loading & storage, G&A, energy, labour and by-product credits; 2. Ewoyaa cash cost includes mining, processing, transportation, and G&A, net the credit from secondary product sales.

CORPORATE SNAPSHOT

Capital Structure

Issued Capital: 649.7m

42.3m

Options

9.3m

Performance Rights

701.3m

Fully-diluted share capital

A\$243m / GBP126m

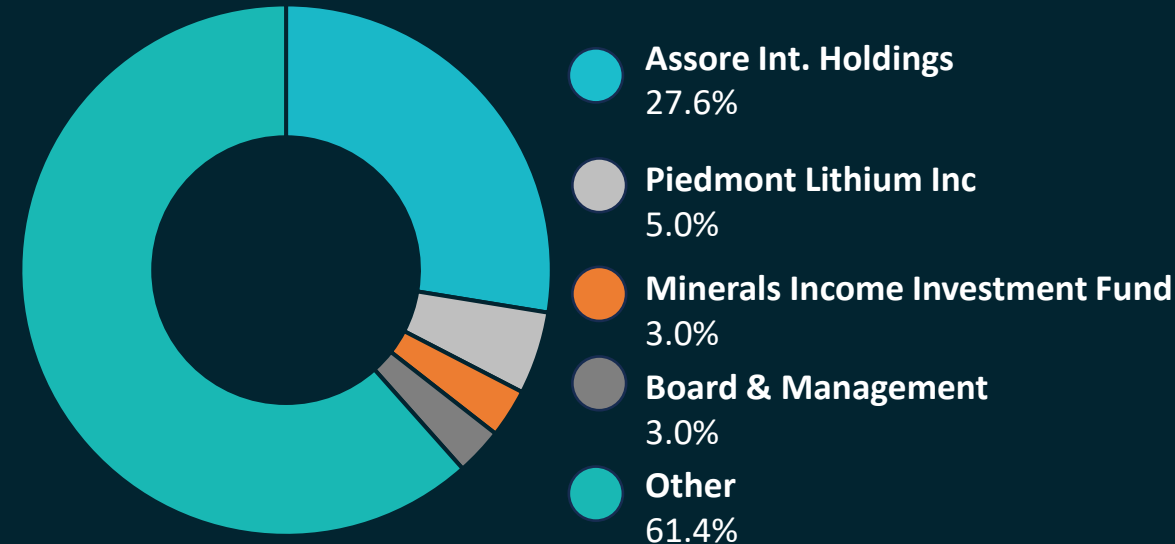
Market Capitalisation (40c)¹

A\$9.8m

Cash Balance (31 December 2023)

Major Shareholders

Top 20 Shareholders: 67.33%



The Company has rejected two recent offers from major shareholder Assore to purchase the remaining shares in Atlantic Lithium at an offer price of £0.33 per share (A\$0.63)

1. ASX Share price at close of 20 February 2024 (Converted at 0.52 to GBP)

EWOYAA MINING LEASE GRANTED

Ewoyaa on track to become a top 10 hard rock spodumene concentrate mine*

- Mining Lease represents major de-risking milestone
- Alignment with the Government's Green Minerals Policy
- Partner of choice in Ghana's long-term lithium value chain objectives
- Terms maintain the Project's commercial viability and exceptional profitability potential



Feldspar Study



Downstream Conversion Study



GSE Listing



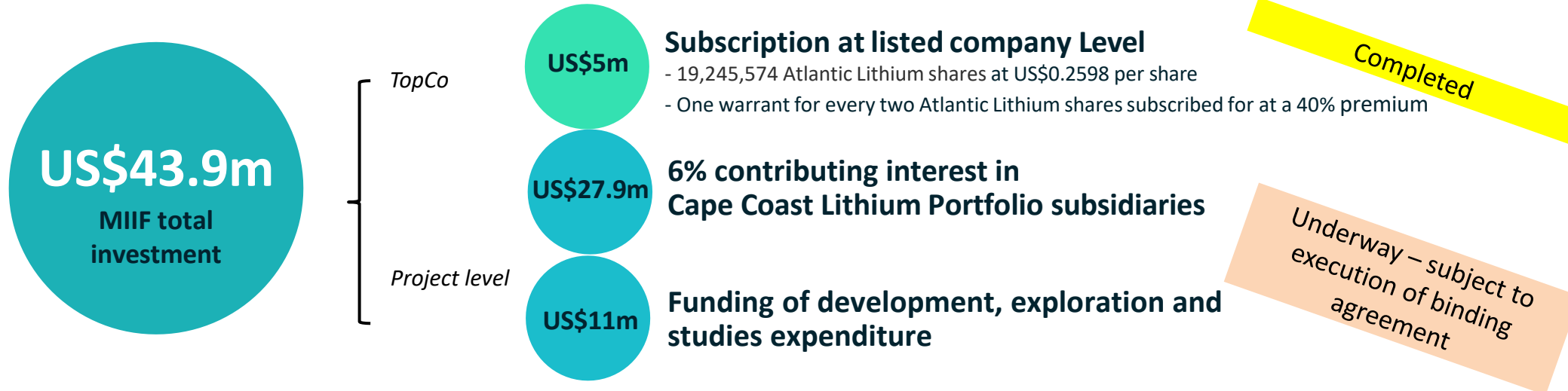
Community Development Fund



MIIF STRATEGIC INVESTMENT



MIIF to support development of Ewoyaa and broader lithium portfolio in Ghana – Subscription completed and Ghana Portfolio investment in progress



Key Ghanaian stakeholder on board as shareholder



Strengthens cash balance in the Holding Company

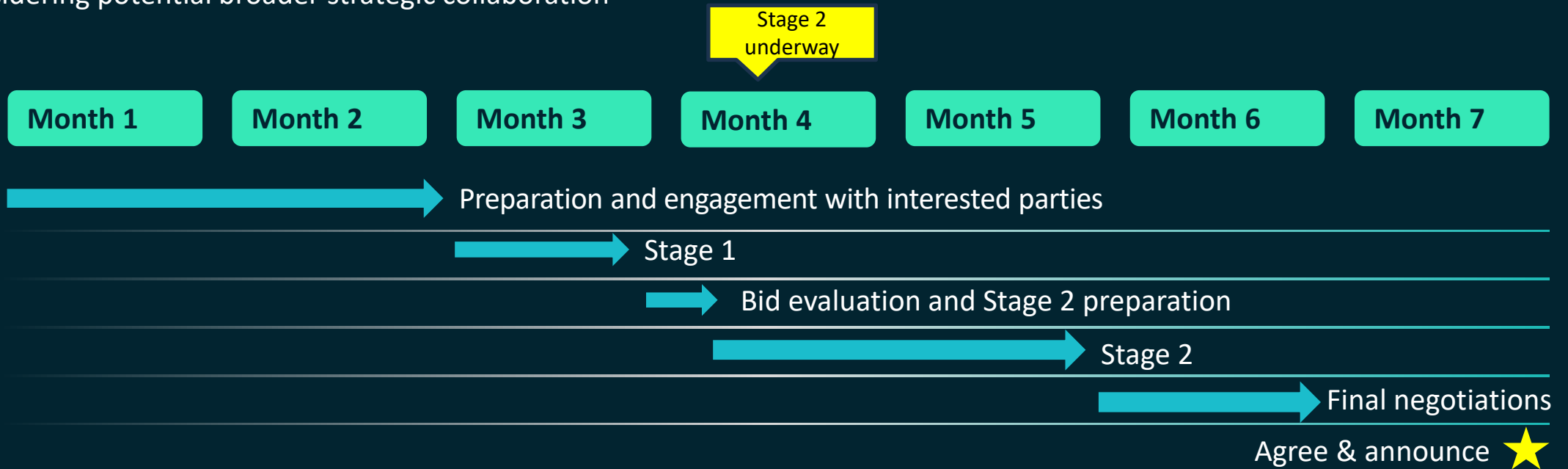


De-risks the Project through MIIF's contribution towards exploration, development and studies expenditure

50% OFFTAKE AVAILABLE

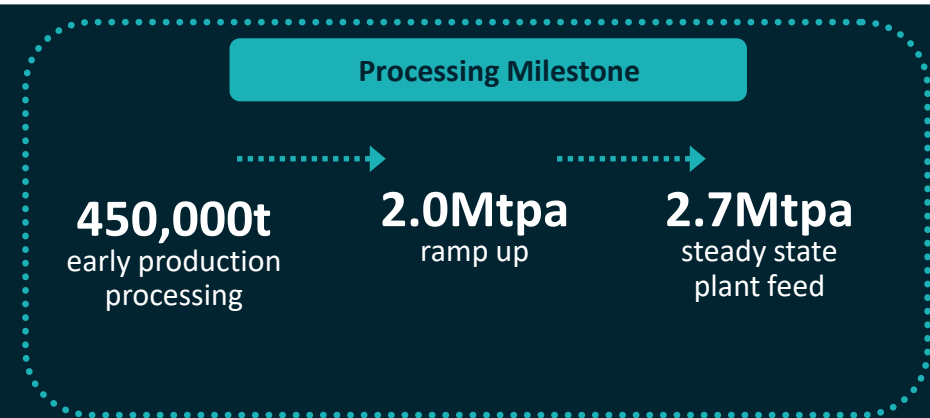
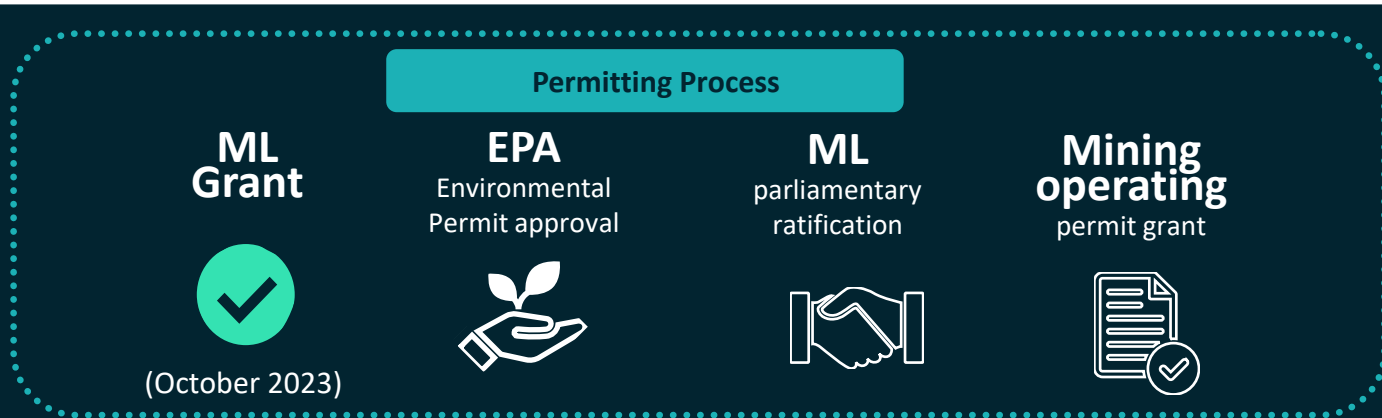
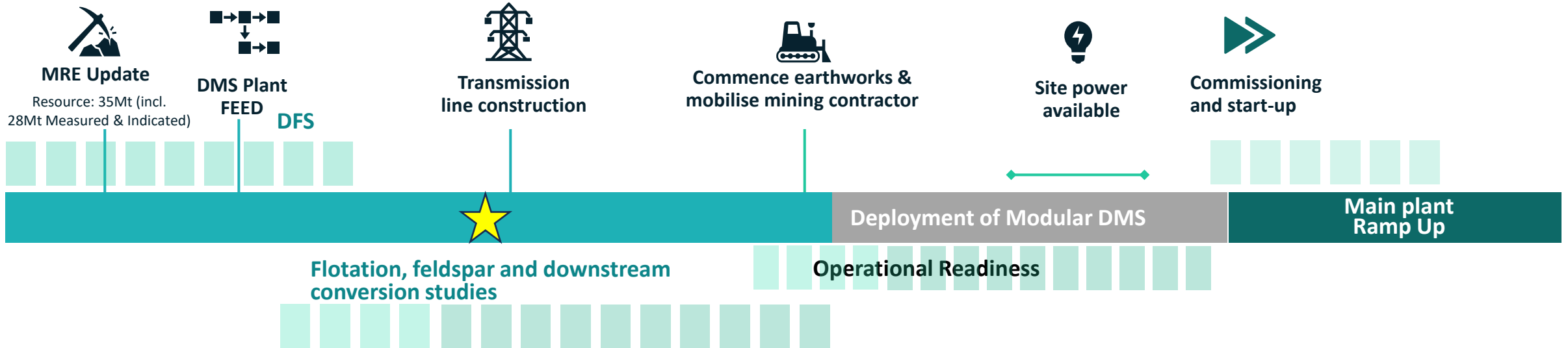
Competitive offtake partnering process underway

- Attracting funding offers to expediate Ewoyaa development and realise Project value
- Secure well-credentialled partner
- Enhance relationships across battery supply chain
- Considering potential broader strategic collaboration



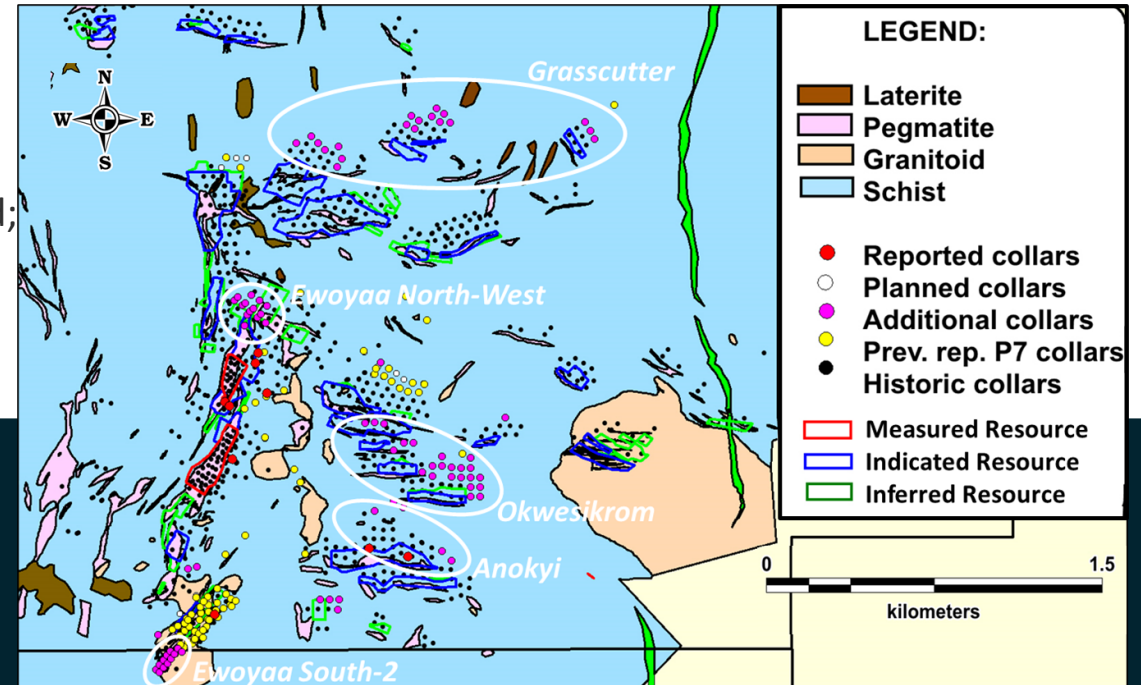
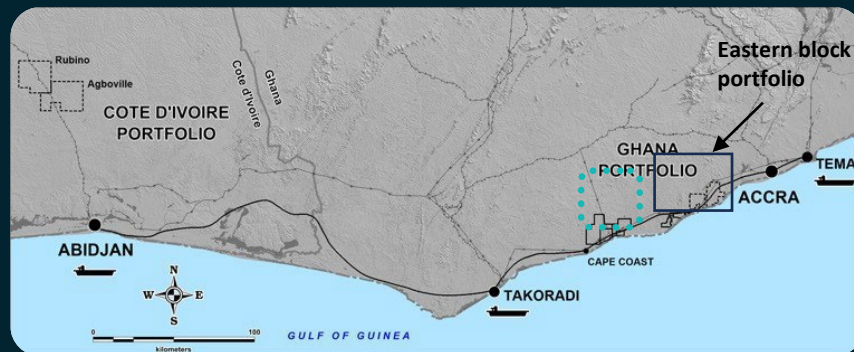
PATHWAY TO PRODUCTION

Targeting first concentrate 2025



2023/2024 EXPLORATION PROGRAMME

- Increased 29,500m infill, extensional, exploration, sterilisation & studies drilling programme underway
- Multiple high-grade drill intersections reported in the current programme to date, including 106m continuous pegmatite intersection reported at Dog-Leg target, outside of current MRE
- Soil sampling completed over the Cape Coast licence; analysis underway
- 20,000m regional exploration auger drilling programme completed; analysis underway
- Grant of two new prospective licences at Bewadze and Senya Beraku



TARGETING SHOVEL READINESS

Low-cost producer



EPA Permitting

Scoping report and terms of reference complete



Flotation, Feldspar & Downstream Conversion

Studies underway aiming to enhance Project economics



Operational Readiness

Key contracts;
mining contractor and Modular DMS supplier



Project Build

Transmission line and long lead items
Detailed design and execution strategy



Team Build

Strategic appointments to add
mine build and operating expertise



New Tenure

Pending grant of new prospective licences



Appendix

RESERVES AND RESOURCES

Mineral Reserves**	Tonnes (Mt)	Grade (% Li ₂ O)
Probable	25.6	1.22

Mineral Resources*	Tonnes (Mt)	Grade (% Li ₂ O)
Measured	3.5	1.37
Indicated	24.5	1.25
Inferred	7.4	1.16
Total	35.3	1.25



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