

**Resource Evaluation Update  
Multiple High-Grade and Broad Drill Intersections Reported  
Drilling Programme Now Completed  
Ewoyaa Lithium Project Ghana, West Africa**

Atlantic Lithium Limited (AIM: ALL, OTC: ALLIF, ASX: A11 "Atlantic Lithium" or the "Company"), the funded African-focussed lithium exploration and development company targeting to deliver Ghana's first lithium mine, is pleased to announce assay results from the resource and exploration drilling programme now completed at the Ewoyaa Lithium Project ("Ewoyaa" or the "Project") in Ghana, West Africa.

**HIGHLIGHTS:**

- Assay results reported for 1,879m of infill diamond drilling ("DD") and 3,488m of infill and exploration reverse circulation ("RC") drilling completed at the Ewoyaa Main, Grasscutter East and Anokyi targets, part of the now completed resource evaluation and exploration RC and DD programme.
- Newly reported drilling results fall both within and outside the currently defined 30.1Mt @ 1.26% Li<sub>2</sub>O Ewoyaa JORC (2012) Compliant Mineral Resource Estimate ("MRE" or the "Resource"); providing further confidence in Resource conversion and extending mineralisation downdip at the Ewoyaa Main and Grasscutter East deposits.
- Broad, high-grade infill drill intersections within the current MRE, reported at the Ewoyaa Main deposit, including highlights of:
  - GDD0073: 84.5m at 1.63% Li<sub>2</sub>O from 6m
  - GRC0690: 89m at 1.52% Li<sub>2</sub>O from 9m
  - GDD0071: 90.5m at 1.48% Li<sub>2</sub>O from 0m
  - GDD0070: 77.5m at 1.5% Li<sub>2</sub>O from 13m
  - GDD0069: 71.5m at 1.49% Li<sub>2</sub>O from 25m
  - GRC0686: 62m at 1.29% Li<sub>2</sub>O from 32m
  - GDD0077: 50m at 1.51% Li<sub>2</sub>O from 40m
  - GDD0074: 63.3m at 1.1% Li<sub>2</sub>O from 27m
  - GDD0075: 44.6m at 1.56% Li<sub>2</sub>O from 37m
  - GDD0078: 47.3m at 1.4% Li<sub>2</sub>O from 43.2m
  - GRC0677: 50m at 1.25% Li<sub>2</sub>O from 33m
  - GDD0079: 55m at 1% Li<sub>2</sub>O from 23m
  - GRC0669: 59m at 0.95% Li<sub>2</sub>O from 113m

➤ Broad, high-grade exploration drill intersections outside of the current MRE, reported at the Ewoyaa Main and Grasscutter East deposits, including highlights of:

- GRC0688A: 67m at 1.51% Li<sub>2</sub>O from 235m at Grasscutter East
- GRC0680: 28m at 1.27% Li<sub>2</sub>O from 116m
- GRC0676: 20m at 0.75% Li<sub>2</sub>O from 142m
- GRC0684: 8m at 1.43% Li<sub>2</sub>O from 96m
- GRC0675: 7m at 1.53% Li<sub>2</sub>O from 187m
- GRC0684: 9m at 1.12% Li<sub>2</sub>O from 154m

➤ Completion of the planned 37,000m RC and DD drilling programme, which was increased by an additional 10,000m for a total of 47,000m with approximately 15,000m of assay results reported to date.

➤ Recently announced Pre-Feasibility Study (*refer RNS of 22 September 2022*) delivers exceptional financial outcomes for a 2Mtpa operation, producing an average c. 255,000tpa of 6% Li<sub>2</sub>O spodumene concentrate ("SC6") over a 12.5-year operation:

- LOM revenues exceeding US\$4.84bn, Post-tax NPV<sub>8</sub> of US\$1.33bn, IRR of 224% over 12.5 years
- US\$125m capital cost with industry-leading payback period of <5 months
- C1 cash operating costs of US\$278 per tonne of 6% lithium spodumene concentrate Free on Board ("FOB") Ghana Port, after by-product credits
- Average Life of Mine ("LOM") EBITDA of US\$248m per annum
- 18.9Mt at 1.24% Li<sub>2</sub>O Maiden Ore Reserve
- Average annualised US\$1,359/dry metric tonne SC6 pricing used

➤ Significant potential for resource upgrades and exploration upside; project metrics substantially improve with increased LOM beyond 12.5 years.

Commenting on the Company's latest progress, Lennard Kolff, Interim Chief Executive Officer of Atlantic Lithium, said:

*"We are delighted to report the completion of the planned 37,000m resource evaluation and exploration drilling programme at Ewoyaa, with approximately 15,000m of assays reported to date. The programme was increased by an additional 10,000m, to a total of 47,000m, which included detailed geotechnical, metallurgical, hydrogeological, resource and exploration drilling.*

*"The latest infill drilling results from within the current Resource at the Ewoyaa Main deposit have returned multiple high-grade pegmatite intervals over 1.5% Li<sub>2</sub>O and over 80m long, providing further confidence in Resource to Reserve conversion and the Pre-Feasibility design.*

*"Additionally, we have announced positive exploration drilling results from outside of the current Resource, including 67m at 1.51% Li<sub>2</sub>O at the Grasscutter East deposit and 28m at 1.27% Li<sub>2</sub>O at the Ewoyaa Main deposit. These results reaffirm our belief that the current Resource demonstrates significant growth potential, which we hope to unlock.*

*“We anticipate further news flow regarding the awaited drill results going into the end of the year and are targeting a Resource upgrade at the end of 2022 or early 2023, dependent on lab turn-around time. The increased Resource estimate will inform a Definitive Feasibility Study update, targeted for completion in mid-2023.*”

*“With the Pre-Feasibility Study now delivered, the Mining Licence application submitted, ongoing positive drilling results and with the support of our funding agreement with Piedmont Lithium, we feel the Company is ideally positioned to benefit from the unprecedented levels of lithium demand that are expected over the coming years.”*

### **Additional Drilling Results from Ewoyaa Main and Grasscutter North Target**

Further assay results have been received for an additional 5,367m of DD and RC drilling from the recently completed resource evaluation and exploration drill programme at the Ewoyaa Project. Multiple high-grade and broad infill ‘Measured’ drill intersections are reported within the Ewoyaa Main deposit, which falls within the currently defined 30.1Mt @ 1.26% Li<sub>2</sub>O MRE (refer **Table 1, Appendix 1 and Appendix 2**). Additionally, multiple drill intersections are reported for exploration drilling results outside of the currently defined Resource (refer **Table 2, Appendix 1 and Appendix 2**).

The planned 37,000m drilling programme was increased by a further 10,000m which included additional metallurgical, geotechnical, hydrogeological, resource and exploration drilling due to further extensions beyond the initial plan, additional planned mine infrastructure and to achieve sample volumes of various material types for further metallurgical test-work. The programme has now been completed with a total of approximately 15,000m of assay results reported to date, of which 5,367m reported herewith.

**Table 1:** High-grade infill drill intersection highlights at greater than 20 Li x m, reported at a 0.4% Li<sub>2</sub>O cut-off and maximum of 4m of internal dilution at the Ewoyaa Main deposit.

Hole ID	Target	From m	To m	Interval m	Hole depth m	assay Li <sub>2</sub> O %	Intersection	Comment	metal content Li x m
GDD0073	MEA	6.00	90.50	84.50	90.50	1.62	GDD0073: 84.5m at 1.63% Li <sub>2</sub> O from 6m		136.91
GRC0690	MEA	9.00	98.00	89.00	100.00	1.51	GRC0690: 89m at 1.52% Li <sub>2</sub> O from 9m		134.53
GDD0071	MEA	0.00	90.50	90.50	90.50	1.48	GDD0071: 90.5m at 1.48% Li <sub>2</sub> O from 0m		133.94
GDD0070	MEA	13.00	90.50	77.50	90.50	1.50	GDD0070: 77.5m at 1.5% Li <sub>2</sub> O from 13m		116.25
GDD0069	MEA	25.00	96.50	71.50	96.50	1.49	GDD0069: 71.5m at 1.49% Li <sub>2</sub> O from 25m		106.45
GRC0686	MEA	32.00	94.00	62.00	100.00	1.29	GRC0686: 62m at 1.29% Li <sub>2</sub> O from 32m		79.94
GDD0077	MEA	40.00	90.00	50.00	90.00	1.51	GDD0077: 50m at 1.51% Li <sub>2</sub> O from 40m		75.50
GDD0074	MEA	27.00	90.30	63.30	90.30	1.10	GDD0074: 63.3m at 1.1% Li <sub>2</sub> O from 27m		69.63
GDD0075	MEA	37.00	81.60	44.60	90.60	1.56	GDD0075: 44.6m at 1.56% Li <sub>2</sub> O from 37m		69.40
GDD0078	MEA	43.20	90.50	47.30	90.50	1.40	GDD0078: 47.3m at 1.4% Li <sub>2</sub> O from 43.2m		66.06
GRC0677	MEA	33.00	83.00	50.00	100.00	1.25	GRC0677: 50m at 1.25% Li <sub>2</sub> O from 33m		62.41
GDD0079	MEA	23	78	55	90.30	1.00	GDD0079: 55m at 1% Li <sub>2</sub> O from 23m		55.00
GDD0072A	MEA	4.4	32	27.6	90.80	1.40	GDD0072A: 27.6m at 1.41% Li <sub>2</sub> O from 4.4m	weathered pegmatite	38.67
GDD0083	MEA	26	64.1	38.1	90.40	0.97	GDD0083: 38.1m at 0.97% Li <sub>2</sub> O from 26m		36.96
GDD0072A	MEA	45	76.5	31.5	90.80	1.12	GDD0072A: 31.5m at 1.12% Li <sub>2</sub> O from 45m		35.18
GDD0068	MEA	34.30	57.00	22.70	104.40	1.50	GDD0068: 22.7m at 1.5% Li <sub>2</sub> O from 34.3m		34.04
GDD0082	MEA	30	53.9	23.9	90.10	1.01	GDD0082: 23.9m at 1.01% Li <sub>2</sub> O from 30m		24.12
GDD0087	MEA	42	65	23	90.70	0.99	GDD0087: 23m at 1% Li <sub>2</sub> O from 42m		22.79

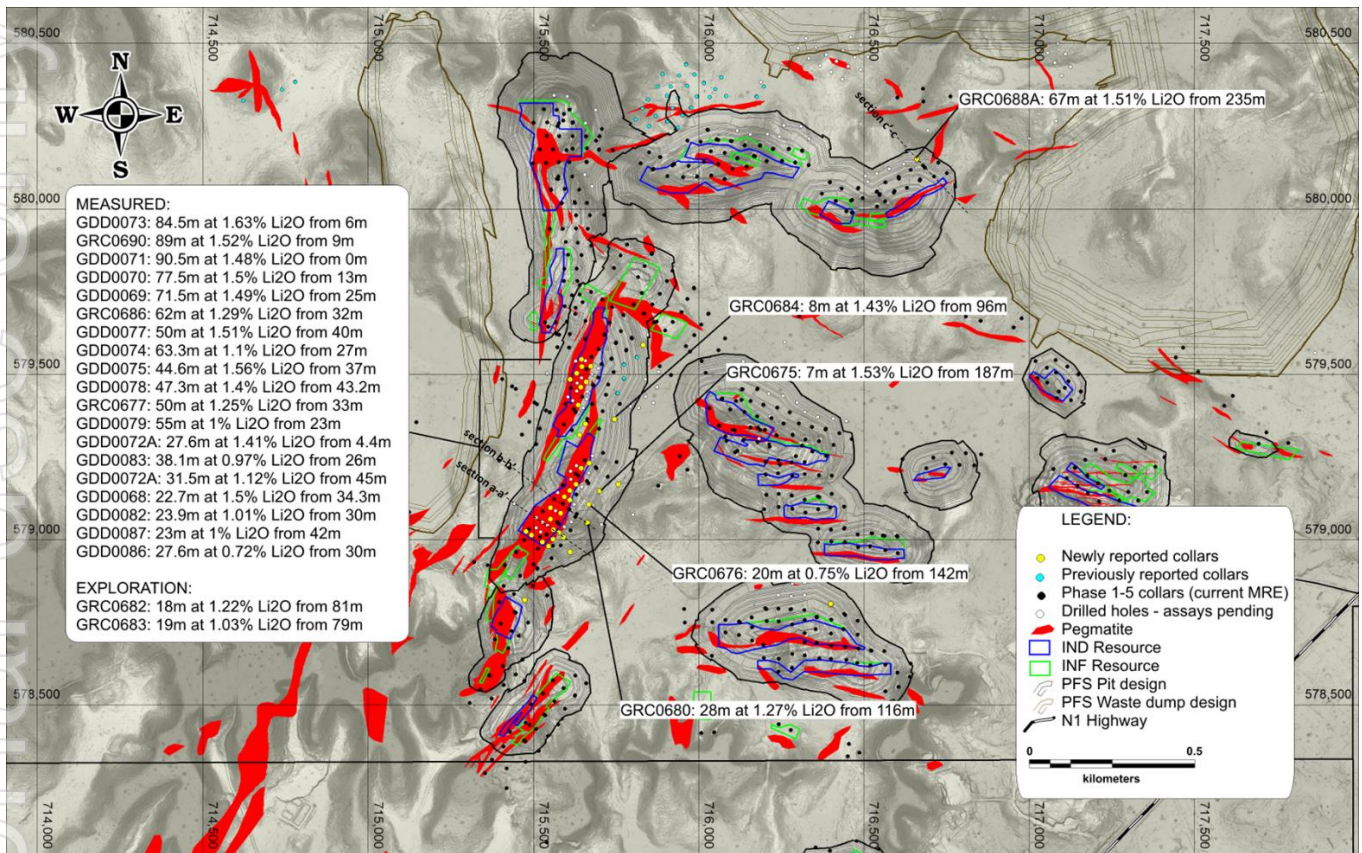
**Table 2:** High-grade exploration drill intersection highlights at greater than 10 Li x m, reported at a 0.4% Li<sub>2</sub>O cut-off and maximum of 4m of internal dilution at the Ewoyaa Main and Grasscutter East deposits.

Hole ID	Target	From m	To m	Interval m	Hole depth m	assay Li <sub>2</sub> O %	Intersection	Comment	metal content Li x m
GRC0688A	EXPL	235.00	302.00	67.00	352.00	1.51	GRC0688A: 67m at 1.51% Li <sub>2</sub> O from 235m		100.92
GRC0680	EXPL	116.00	144.00	28.00	200.00	1.26	GRC0680: 28m at 1.27% Li <sub>2</sub> O from 116m		35.30
GRC0676	EXPL	142.00	162.00	20.00	206.00	0.75	GRC0676: 20m at 0.75% Li <sub>2</sub> O from 142m		15.00
GRC0684	EXPL	96.00	104.00	8.00	224.00	1.43	GRC0684: 8m at 1.43% Li <sub>2</sub> O from 96m		11.42
GRC0675	EXPL	187.00	194.00	7.00	227.00	1.53	GRC0675: 7m at 1.53% Li <sub>2</sub> O from 187m		10.69
GRC0684	EXPL	154.00	163.00	9.00	224.00	1.12	GRC0684: 9m at 1.12% Li <sub>2</sub> O from 154m		10.08

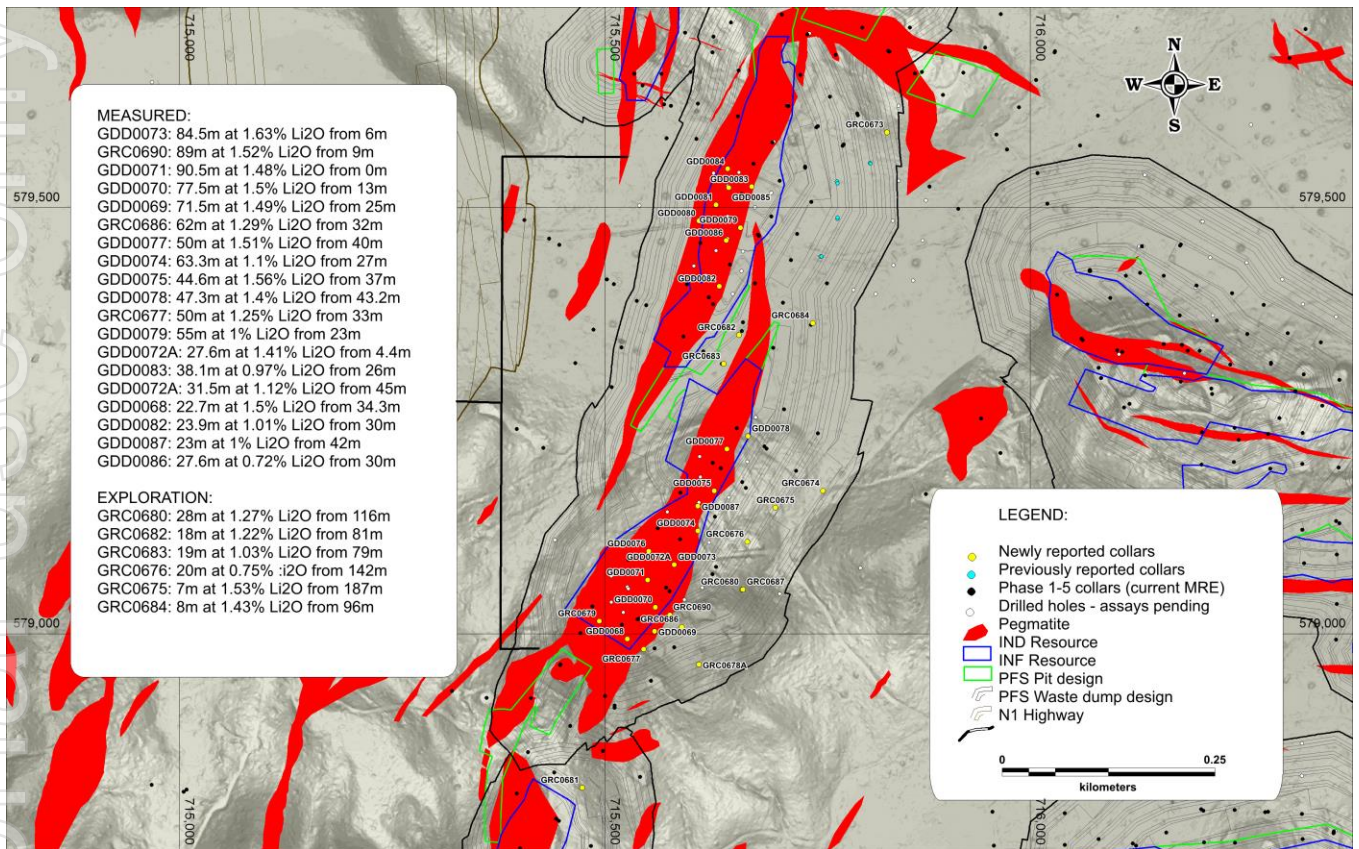
Resource infill drilling results received to date at the Ewoyaa Main deposit have confirmed mineralisation continuity and ability to convert from Inferred and Indicated resources to Measured resources on a nominal 20m x 20m grid. High grades over broad intervals were reported from near surface within the proposed starter pit zone of the Ewoyaa Main deposit, including highlights of 84.5m at 1.63% Li<sub>2</sub>O from 6m, 89m at 1.52% Li<sub>2</sub>O from 9m and 90.5m at 1.48% Li<sub>2</sub>O from surface (refer **Figure 1**, **Figure 2** and **Figure 3**).

Exploration drilling results outside of the currently defined 30.1Mt at 1.26% Li<sub>2</sub>O Resource continue to demonstrate further resource scale potential at the Ewoyaa Project, where drilling has returned highlights of 67m at 1.51% Li<sub>2</sub>O from 235m at the Grasscutter East deposit and 28m at 1.27% Li<sub>2</sub>O from 116m, 20m at 0.75% Li<sub>2</sub>O from 142m and 8m at 1.43% Li<sub>2</sub>O from 96m at the Ewoyaa Main deposit (refer **Figure 1**, **Figure 4** and **Figure 5**).

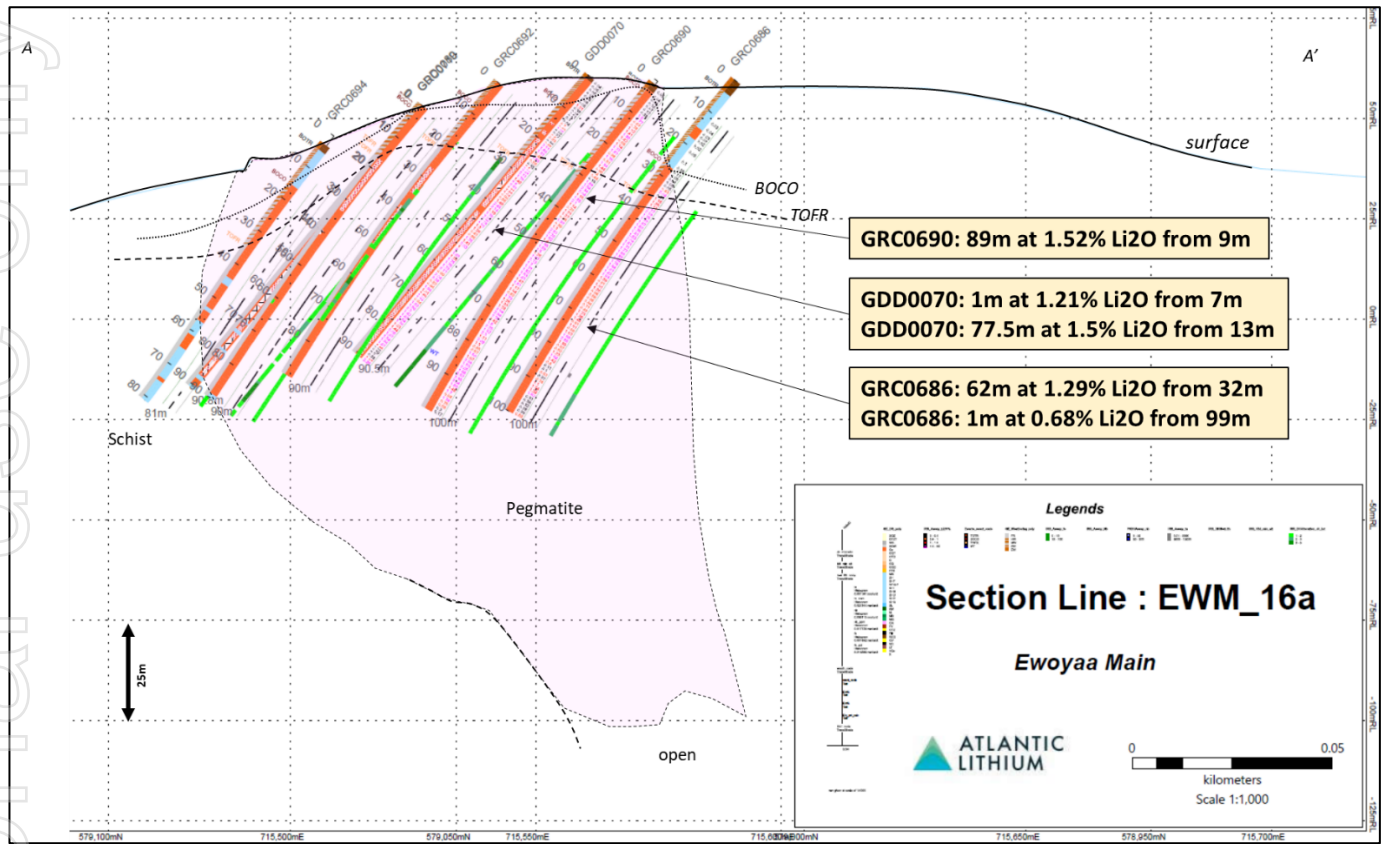
Sample preparation was completed by Intertek Ghana and assay by Intertek Perth with all reported results passing QA/QC protocols, providing confidence in reported results.



**Figure 1:** Location of reported assay results with highlight drill intersections for Measured holes and Exploration holes (inclusive holes highlighted individually outside of Ewoyaa Main).

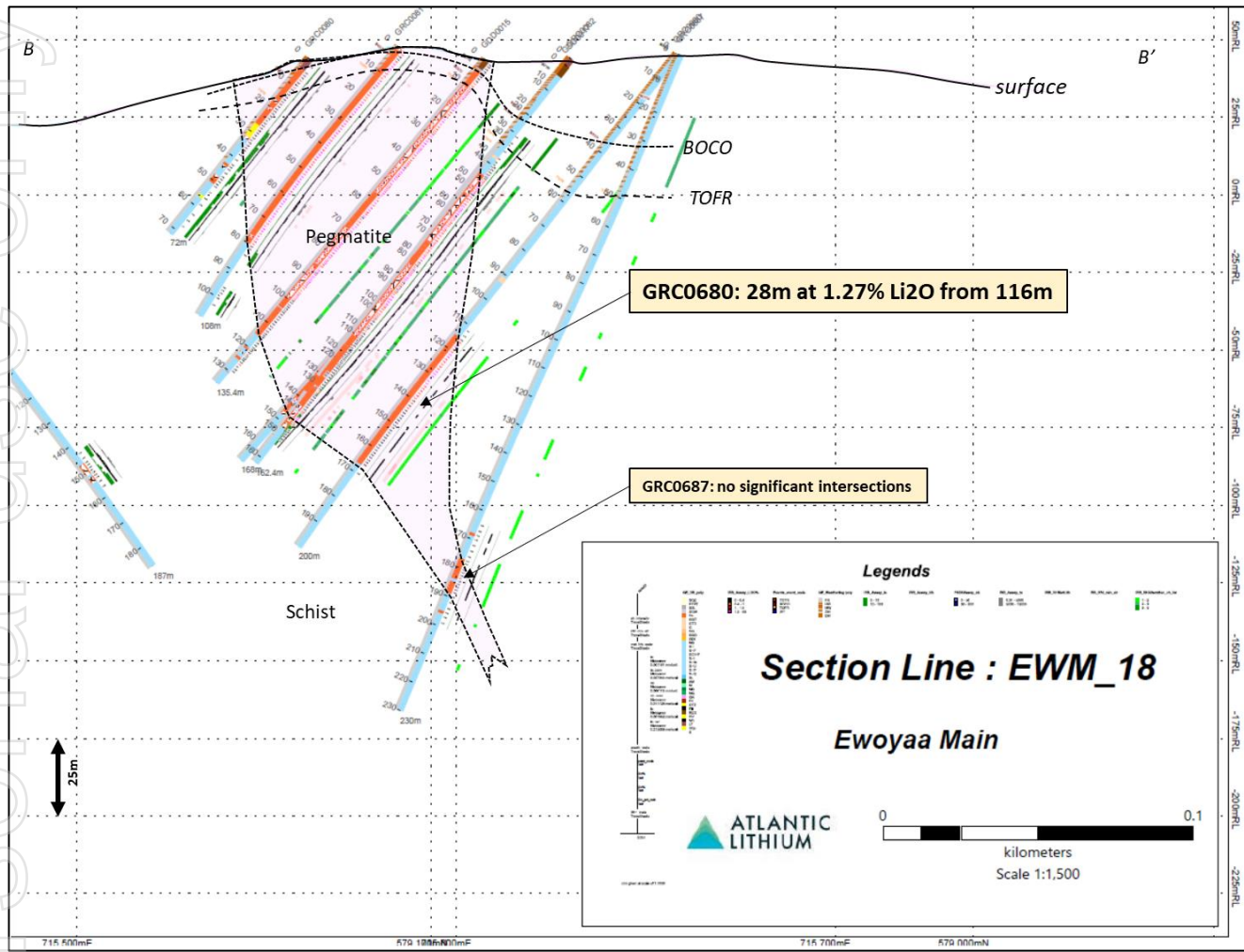


**Figure 2:** Location of reported assay results and hole IDs with highlight drill intersections within the Ewoyaa Main deposit.



**Figure 3:** Cross-section A-A' showing assay results received for infill holes GRC0686 and GRC0690 and GDD 0070, at the Ewoyaa Main deposit.

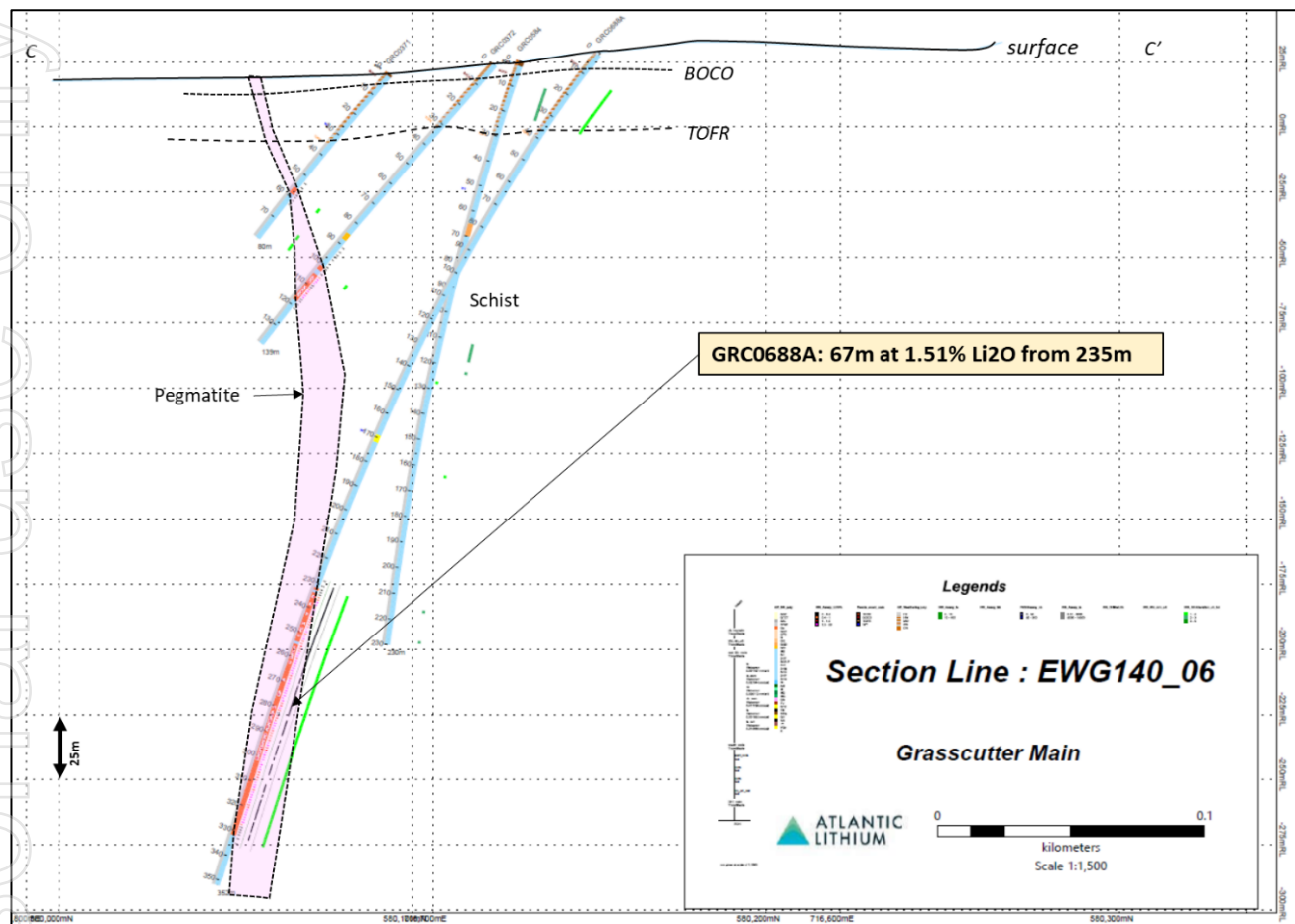
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**Figure 4:** Cross-section B-B' assay results received for exploration hole GRC0680, at the Ewoyaa Main deposit.

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**Figure 5:** Cross-section C-C' assay results received for exploration hole GRC0688A, at Grasscutter East deposit.

## Competent Persons

Information in this report relating to the exploration results is based on data reviewed by Mr Lennard Kolff (MEcon. Geol., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists who has in excess of 20 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff consents to the inclusion of the information in the form and context in which it appears.

Information in this report relating to Mineral Resources was compiled by Shaun Searle, a Member of the Australian Institute of Geoscientists. Mr Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle is a director of Ashmore. Ashmore and the Competent Person are independent of the Company and other than being paid fees for services in compiling this report, neither has any financial interest (direct or contingent) in the Company. Mr Searle consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The reported Ore Reserves have been compiled by Mr Harry Warries. Mr Warries is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of Mining Focus Consultants Pty Ltd. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2012 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. Mr Warries gives Atlantic Lithium Limited consent to use this reserve estimate in reports.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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**About Atlantic Lithium**

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*Atlantic Lithium (formerly "IronRidge Resources") 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 Company signed a funding agreement with Piedmont Lithium Inc. for US\$103m towards the development of the Ewoyaa Project. Based on the Pre-Feasibility Study, the Ewoyaa Project has indicated Life of Mine revenues exceeding US\$4.84bn, producing a spodumene concentrate via simple gravity only process flowsheet.*

*Atlantic Lithium holds 560km<sup>2</sup> & 774km<sup>2</sup> of tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licenses.*

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**Appendix 1 – New drill intersections reported in hole ID order, reported at a 0.4% Li<sub>2</sub>O cut-off and maximum 4m of internal dilution.**

Hole ID	Target type	From m	To m	Interval m	Hole depth m	Assay Li <sub>2</sub> O %	Intersection	Comment	metal content Li x m
GDD0068	MEA	34.30	57.00	22.70	104.40	1.50	GDD0068: 22.7m at 1.5% Li <sub>2</sub> O from 34.3m		34.04
GDD0068	MEA	61.60	64.00	2.40	104.40	0.65	GDD0068: 2.4m at 0.65% Li <sub>2</sub> O from 61.6m		1.56
GDD0068	MEA	80.10	82.00	1.90	104.40	0.50	GDD0068: 1.9m at 0.51% Li <sub>2</sub> O from 80.1m		0.96
GDD0068	MEA	88.50	97.00	8.50	104.40	0.93	GDD0068: 8.5m at 0.93% Li <sub>2</sub> O from 88.5m		7.89
GDD0069	MEA	25.00	96.50	71.50	96.50	1.49	GDD0069: 71.5m at 1.49% Li <sub>2</sub> O from 25m		106.45
GDD0070	MEA	7.00	8.00	1.00	90.50	1.21	GDD0070: 1m at 1.21% Li <sub>2</sub> O from 7m	weathered pegmatite	1.21
GDD0070	MEA	13.00	90.50	77.50	90.50	1.50	GDD0070: 77.5m at 1.5% Li <sub>2</sub> O from 13m		116.25
GDD0071	MEA	0.00	90.50	90.50	90.50	1.48	GDD0071: 90.5m at 1.48% Li <sub>2</sub> O from 0m		133.94
GDD0072A	MEA	4.4	32	27.6	90.80	1.40	GDD0072A: 27.6m at 1.41% Li <sub>2</sub> O from 4.4m	weathered pegmatite	38.67
GDD0072A	MEA	45	76.5	31.5	90.80	1.12	GDD0072A: 31.5m at 1.12% Li <sub>2</sub> O from 45m		35.18
GDD0072A	MEA	81.5	82.8	1.3	90.80	0.44	GDD0072A: 1.3m at 0.44% Li <sub>2</sub> O from 81.5m		0.57
GDD0073	MEA	6.00	90.50	84.50	90.50	1.62	GDD0073: 84.5m at 1.63% Li <sub>2</sub> O from 6m		136.91
GDD0074	MEA	27.00	90.30	63.30	90.30	1.10	GDD0074: 63.3m at 1.1% Li <sub>2</sub> O from 27m		69.63
GDD0075	MEA	37.00	81.60	44.60	90.60	1.56	GDD0075: 44.6m at 1.56% Li <sub>2</sub> O from 37m		69.40
GDD0075	MEA	85.20	86.00	0.80	90.60	0.62	GDD0075: 0.8m at 0.62% Li <sub>2</sub> O from 85.2m		0.50
GDD0076	MEA	0.00	4.00	4.00	90.80	0.42	GDD0076: 4m at 0.42% Li <sub>2</sub> O from 0m	weathered pegmatite	1.68
GDD0076	MEA	11.50	32.50	21.00	90.80	0.79	GDD0076: 21m at 0.79% Li <sub>2</sub> O from 11.5m	weathered pegmatite	16.59
GDD0077	MEA	40.00	90.00	50.00	90.00	1.51	GDD0077: 50m at 1.51% Li <sub>2</sub> O from 40m		75.50
GDD0078	MEA	34.00	38.00	4.00	90.50	0.58	GDD0078: 4m at 0.58% Li <sub>2</sub> O from 34m	weathered pegmatite	2.32
GDD0078	MEA	43.20	90.50	47.30	90.50	1.40	GDD0078: 47.3m at 1.4% Li <sub>2</sub> O from 43.2m		66.06
GDD0079	MEA	23	78	55	90.30	1.00	GDD0079: 55m at 1% Li <sub>2</sub> O from 23m		55.00
GDD0080	MEA	1.9	10.4	8.5	50.20		no significant intersections	weathered pegmatite	
GDD0080	MEA	21.8	24.1	2.3	50.20		no significant intersections	weathered pegmatite	
GDD0081	MEA	1.6	29.2	27.6	90.30		no significant intersections	weathered pegmatite	
GDD0081	MEA	35.9	36.6	0.7	90.30		no significant intersections		
GDD0081	MEA	39.7	40.8	1.1	90.30		no significant intersections		

GDD0081	MEA	48.95	49.7	0.75	90.30		no significant intersections		
GDD0081	MEA	53.1	53.54	0.44	90.30		no significant intersections		
GDD0081	MEA	53.9	54.3	0.4	90.30		no significant intersections		
GDD0081	MEA	55	55.3	0.3	90.30		no significant intersections		
GDD0081	MEA	62.7	63	0.3	90.30		no significant intersections		
GDD0082	MEA	16.5	17	0.5	90.10	0.45	GDD0082: 0.5m at 0.45% Li <sub>2</sub> O from 16.5m	weathered pegmatite	0.23
GDD0082	MEA	30	53.9	23.9	90.10	1.01	GDD0082: 23.9m at 1.01% Li <sub>2</sub> O from 30m		24.12
GDD0083	MEA	26	64.1	38.1	90.40	0.97	GDD0083: 38.1m at 0.97% Li <sub>2</sub> O from 26m		36.96
GDD0084	MEA	25	27.5	2.5	90.20	0.55	GDD0084: 2.5m at 0.55% Li <sub>2</sub> O from 25m	weathered pegmatite	1.37
GDD0085	MEA	13.8	16	2.2	90.30	0.66	GDD0085: 2.2m at 0.67% Li <sub>2</sub> O from 13.8m	weathered pegmatite	1.46
GDD0085	MEA	22.4	22.7	0.3	90.30	0.86	GDD0085: 0.3m at 0.86% Li <sub>2</sub> O from 22.4m	weathered pegmatite	0.26
GDD0085	MEA	26	27	1	90.30	0.57	GDD0085: 1m at 0.57% Li <sub>2</sub> O from 26m	weathered pegmatite	0.57
GDD0085	MEA	35.6	40.5	4.9	90.30	1.25	GDD0085: 4.9m at 1.26% Li <sub>2</sub> O from 35.6m		6.13
GDD0086	MEA	19	20	1	90.80	0.48	GDD0086: 1m at 0.48% Li <sub>2</sub> O from 19m	weathered pegmatite	0.48
GDD0086	MEA	30	57.6	27.6	90.80	0.72	GDD0086: 27.6m at 0.72% Li <sub>2</sub> O from 30m		19.87
GDD0087	MEA	33.4	35.7	2.3	90.70	1.00	GDD0087: 2.3m at 1.01% Li <sub>2</sub> O from 33.4m	weathered pegmatite	2.31
GDD0087	MEA	42	65	23	90.70	0.99	GDD0087: 23m at 1% Li <sub>2</sub> O from 42m		22.79
GDD0088	MEA	37.7	56.2	18.5	90.20	0.81	GDD0088: 18.5m at 0.82% Li <sub>2</sub> O from 37.7m		15.03
GRC0673	EXPL	206.00	226.00	20.00	255.00		no significant intersections		
GRC0673	EXPL	228.00	235.00	7.00	255.00		no significant intersections		
GRC0674	EXPL	187.00	188.00	1.00	270.00	0.67	GRC0674: 1m at 0.68% Li <sub>2</sub> O from 187m		0.67
GRC0674	EXPL	192.00	193.00	1.00	270.00	0.88	GRC0674: 1m at 0.89% Li <sub>2</sub> O from 192m		0.88
GRC0675	EXPL	155.00	156.00	1.00	227.00	0.57	GRC0675: 1m at 0.57% Li <sub>2</sub> O from 155m		0.57
GRC0675	EXPL	169.00	170.00	1.00	227.00	0.59	GRC0675: 1m at 0.59% Li <sub>2</sub> O from 169m		0.59
GRC0675	EXPL	177.00	180.00	3.00	227.00	0.86	GRC0675: 3m at 0.87% Li <sub>2</sub> O from 177m		2.58
GRC0675	EXPL	187.00	194.00	7.00	227.00	1.53	GRC0675: 7m at 1.53% Li <sub>2</sub> O from 187m		10.69
GRC0676	EXPL	132.00	134.00	2.00	206.00	0.51	GRC0676: 2m at 0.51% Li <sub>2</sub> O from 132m		1.02
GRC0676	EXPL	142.00	162.00	20.00	206.00	0.75	GRC0676: 20m at 0.75% Li <sub>2</sub> O from 142m		15.00
GRC0677	MEA	33.00	83.00	50.00	100.00	1.25	GRC0677: 50m at 1.25% Li <sub>2</sub> O from 33m		62.41
GRC0677	MEA	88.00	89.00	1.00	100.00	0.61	GRC0677: 1m at 0.62% Li <sub>2</sub> O from 88m		0.61
GRC0678A	EXPL	157.00	159.00	2.00	200.00	0.88	GRC0678A: 2m at 0.89% Li <sub>2</sub> O from 157m		1.77

GRC0679	MEA	6.00	7.00	1.00	90.00	1.36	GRC0679: 1m at 1.37% Li <sub>2</sub> O from 6m	weathered pegmatite	1.36
GRC0679	MEA	21.00	26.00	5.00	90.00	0.49	GRC0679: 5m at 0.49% Li <sub>2</sub> O from 21m	weathered pegmatite	2.45
GRC0679	MEA	47.00	59.00	12.00	90.00	0.67	GRC0679: 12m at 0.67% Li <sub>2</sub> O from 47m		8.02
GRC0679	MEA	63.00	65.00	2.00	90.00	0.51	GRC0679: 2m at 0.51% Li <sub>2</sub> O from 63m		1.01
GRC0679	MEA	84.00	87.00	3.00	90.00	0.68	GRC0679: 3m at 0.69% Li <sub>2</sub> O from 84m		2.05
GRC0680	EXPL	116.00	144.00	28.00	200.00	1.26	GRC0680: 28m at 1.27% Li <sub>2</sub> O from 116m		35.30
GRC0681	EXPL	67.00	73.00	6.00	153.00	0.44	GRC0681: 6m at 0.45% Li <sub>2</sub> O from 67m		2.66
GRC0681	EXPL	127.00	128.00	1.00	153.00	1.37	GRC0681: 1m at 1.38% Li <sub>2</sub> O from 127m		1.37
GRC0682	IND	81.00	99.00	18.00	160.00	1.21	GRC0682: 18m at 1.22% Li <sub>2</sub> O from 81m		21.86
GRC0683	IND	43.00	47.00	4.00	200.00	0.58	GRC0683: 4m at 0.58% Li <sub>2</sub> O from 43m		2.31
GRC0683	IND	79.00	98.00	19.00	200.00	1.03	GRC0683: 19m at 1.03% Li <sub>2</sub> O from 79m		19.51
GRC0684	EXPL	96.00	104.00	8.00	224.00	1.43	GRC0684: 8m at 1.43% Li <sub>2</sub> O from 96m		11.42
GRC0684	EXPL	154.00	163.00	9.00	224.00	1.12	GRC0684: 9m at 1.12% Li <sub>2</sub> O from 154m		10.08
GRC0685	MEA	6.00	11.00	5.00	90.00		no significant intersections	weathered pegmatite	
GRC0685	MEA	29.00	33.00	4.00	90.00		no significant intersections	weathered pegmatite	
GRC0685	MEA	46.00	48.00	2.00	90.00		no significant intersections	weathered pegmatite	
GRC0685	MEA	51.00	52.00	1.00	90.00		no significant intersections	weathered pegmatite	
GRC0685	MEA	54.00	56.00	2.00	90.00		no significant intersections	weathered pegmatite	
GRC0686	MEA	32.00	94.00	62.00	100.00	1.29	GRC0686: 62m at 1.29% Li <sub>2</sub> O from 32m		79.94
GRC0686	MEA	99.00	100.00	1.00	100.00	0.68	GRC0686: 1m at 0.68% Li <sub>2</sub> O from 99m		0.68
GRC0687	EXPL	168.00	169.00	1.00	230.00		no significant intersections		
GRC0687	EXPL	177.00	184.00	7.00	230.00		no significant intersections		
GRC0687	EXPL	185.00	189.00	4.00	230.00		no significant intersections		
GRC0687	EXPL	195.00	196.00	1.00	230.00		no significant intersections		
GRC0688A	EXPL	235.00	302.00	67.00	352.00	1.51	GRC0688A: 67m at 1.51% Li <sub>2</sub> O from 235m		100.92
GRC0689	IND	128.00	133.00	5.00	159.00	1.40	GRC0689: 5m at 1.41% Li <sub>2</sub> O from 128m		7.01
GRC0690	MEA	9.00	98.00	89.00	100.00	1.51	GRC0690: 89m at 1.52% Li <sub>2</sub> O from 9m		134.53
GRC0691	IND	146.00	152.00	6.00	172.00		no significant intersections		

## Appendix 2 – Newly reported drill collar locations (MEA = Measured, IND= Indicated, EXPL = Exploration)

Hole_ID	Target type	Hole depth_m	Eastings	Northings	Elevation	Dip	Hole Azimuth
GDD0068	MEA	104.40	715527	578993	60.76	-50	305
GDD0069	MEA	96.50	715559	579002	60.56	-50	305
GDD0070	MEA	90.50	715560	579030	61.00	-50	305
GDD0071	MEA	90.50	715551	579062	58.61	-50	305
GDD0072A	MEA	90.80	715582	579080	52.28	-50	305
GDD0073	MEA	90.50	715582	579080	52.28	-50	305
GDD0074	MEA	90.30	715610	579120	41.83	-50	305
GDD0075	MEA	90.60	715629	579167	37.34	-50	305
GDD0076	MEA	90.80	715552	579096	48.37	-50	305
GDD0077	MEA	90.00	715644	579216	32.83	-50	305
GDD0078	MEA	90.50	715669	579231	24.09	-50	305
GDD0079	MEA	90.30	715660	579476	16.80	-50	305
GDD0080	MEA	50.20	715611	579484	17.41	-50	305
GDD0081	MEA	90.30	715631	579503	40.00	-50	305
GDD0082	MEA	90.10	715635	579407	32.00	-50	305
GDD0083	MEA	90.40	715673	579524	32.00	-50	305
GDD0084	MEA	90.20	715645	579545	35.00	-50	305
GDD0085	MEA	90.30	715646	579523	34.00	-50	305
GDD0086	MEA	90.80	715643	579461	33.00	-50	305
GDD0087	MEA	90.70	715610	579149	40.33	-50	305
GDD0088	MEA	90.20	715593	579130	43.77	-50	305
GRC0673	EXPL	255.00	715832	579588	25.09	-50	305
GRC0674	EXPL	270.00	715757	579167	21.52	-50	305
GRC0675	EXPL	227.00	715701	579147	26.24	-65	305
GRC0676	EXPL	206.00	715668	579107	34.42	-65	305
GRC0677	MEA	100.00	715546	578981	59.80	-50	305
GRC0678A	EXPL	200.00	715611	578963	57.28	-50	305
GRC0679	MEA	90.00	715494	579014	55.73	-50	305
GRC0680	EXPL	200.00	715662	579051	45.48	-50	305
GRC0681	EXPL	153.00	715474	578818	33.78	-50	305
GRC0682	IND	160.00	715658	579350	16.21	-60	305
GRC0683	IND	200.00	715640	579316	16.61	-60	305
GRC0684	EXPL	224.00	715745	579364	15.97	-65	305
GRC0685	MEA	90.00	715477	579025	50.03	-50	305
GRC0686	MEA	100.00	715591	579007	59.54	-50	305
GRC0687	EXPL	230.00	715663	579051	45.15	-65	305
GRC0688A	EXPL	352.00	716660	580150	28.19	-50	140
GRC0689	IND	159.00	716399	578804	23.07	-50	180
GRC0690	MEA	100.00	715577	579021	59.43	-50	305
GRC0691	IND	172.00	716398	578806	22.76	-65	180

## 'JORC Code 2012 Table 1' Section 1 Sampling Techniques and Data

The following extract from the JORC Code 2012 Table 1 is provided for compliance with the Code requirements for the reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>RC drill holes were routinely sampled at 1m intervals with a nominal 3-6kg sub-sample split off for assay using a rig-mounted cone splitter at 1m intervals.</li> <li>DD holes were quarter core sampled at 1m intervals or to geological contacts for geochemical analysis.</li> <li>For assaying, splits from all prospective ore zones (i.e., logged pegmatites +/- interburden) were sent for assay. Outside of these zones, the splits were composited to 4m using a portable riffle splitter.</li> <li>Holes without pegmatite were not assayed.</li> <li>Approximately 5% of all samples submitted were standards and coarse blanks. Blanks were typically inserted with the interpreted ore zones after the drilling was completed.</li> <li>Approximately 2.5% of samples submitted were duplicate samples collected after logging using a riffle splitter and sent to an umpire laboratory. This ensured zones of interest were duplicated and not missed during alternative routine splitting of the primary sample.</li> <li>Prior to the December 2018 - SGS Tarkwa was used for sample preparation (PRP100) and subsequently forwarded to SGS Johannesburg for analysis; and later SGS Vancouver for analysis (ICP90A).</li> <li>Post December 2018 to present – Intertek Tarkwa was used for sample preparation (SP02/SP12) and subsequently forwarded to Intertek Perth for analysis (FP6/MS/OES - 21 element combination Na<sub>2</sub>O<sub>2</sub> fusion with combination OES/MS).</li> <li>ALS Laboratory in Brisbane was used for the Company's initial due diligence work programmes and was selected as the umpire laboratory since Phase 1. ALS conducts ME-ICP89, with a Sodium Peroxide Fusion. Detection limits for lithium are 0.01-10%. Sodium Peroxide fusion is considered a "total" assay technique for lithium. In addition, 22 additional elements assayed with Na<sub>2</sub>O<sub>2</sub> fusion, and combination MS/ICP analysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>Five phases of drilling were undertaken at the Project using RC and DD techniques. All the RC drilling used face sampling hammers.</li> <li>Phase 1 and 2 programmes used a 5.25-inch hammers while Phase 3 and 5 used a 5.75-inch hammer.</li> <li>All DD holes were completed using PQ and HQ core from surface (85mm and 63.5mm).</li> <li>All DD holes were drilled in conjunction with a Reflex ACT II tool; to provide an accurate determination of the bottom-of-hole orientation.</li> <li>All fresh core was orientated to allow for geological, structural and geotechnical logging by a Company geologist.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A semi-quantitative estimate of sample recovery was completed for the vast majority of drilling. This involved weighing both the bulk samples and splits and calculating theoretical recoveries using assumed densities. Where samples were not weighed, qualitative descriptions of the sample size were recorded. Some sample loss was recorded in the collaring of the RC drill holes.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>DD recoveries were measured and recorded. Recoveries in excess of 95.8% have been achieved for the DD drilling programme. Drill sample recovery and quality is adequate for the drilling technique employed.</li> <li>The DD twin programme has identified a positive grade bias for iron in the RC compared to the DD results.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill sample intervals were geologically logged by Company geologists.</li> <li>Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardised logging system that captured preliminary metallurgical domains.</li> <li>All logging is qualitative, except for the systematic collection of magnetic susceptibility data which could be considered semi quantitative.</li> <li>Strip logs have been generated for each drill hole to cross-check geochemical data with geological logging.</li> <li>A small sample of washed RC drill material was retained in chip trays for future reference and validation of geological logging, and sample reject materials from the laboratory are stored at the Company's field office.</li> <li>All drill holes have been logged and reviewed by Company technical staff.</li> <li>The logging is of sufficient detail to support the current reporting of a Mineral Resource.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples were cone split at the drill rig. For interpreted waste zones the 1 or 2m rig splits were later composited using a riffle splitter into 4m composite samples.</li> <li>DD core was cut with a core saw and selected half core samples dispatched to Nagrom Laboratory in Perth for preliminary metallurgical test work.</li> <li>The other half of the core, including the bottom-of-hole orientation line, was retained for geological reference.</li> <li>The remaining DD core was quarter cored for geochemical analysis.</li> <li>Since December 2018, samples were submitted to Intertek Tarkwa (SP02/SP12) for sample preparation. Samples were weighed, dried and crushed to -2mm in a Boyd crusher with an 800-1,200g rotary split, producing a nominal 1,500g split crushed sample, which was subsequently pulverised in a LM2 ring mill. Samples were pulverised to a nominal 85% passing 75µm. All the preparation equipment was flushed with barren material prior to the commencement of the job. Coarse reject material was kept in the original bag. Lab sizing analysis was undertaken on a nominal 1:25 basis. Final pulverised samples (20g) were airfreighted to Intertek in Perth for assaying.</li> <li>The pulps were submitted for analysis by Sodium peroxide fusion (Nickel crucibles) and Hydrochloric acid to dissolve the melt. Analysed by Inductively Coupled Plasma Mass Spectrometry (FP6MS) / Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry (FP6/OE). The analytical suite consisted of Al, B, Ba, Be, Ca, Cs, Fe, K, Li, Mg, Mn, Nb, P, Rb, S, Si, Sn, Sr, Ta and Ti.</li> <li>The vast majority of samples were drilled dry. Moisture content was logged qualitatively. All intersections of the water table were recorded in the database.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Field sample duplicates were taken to evaluate whether samples were representative and understand repeatability, with good repeatability.</li> <li>Sample sizes and laboratory preparation techniques were appropriate and industry standard.</li> <li>Analysis for lithium and a suite of other elements for Phase 1 drilling was undertaken at SGS Johannesburg / Vancouver by ICP-OES after Sodium Peroxide Fusion. Detection limits for lithium (10ppm – 100,000ppm). Sodium Peroxide fusion is considered a “total” assay technique for lithium.</li> <li>Review of standards and blanks from the initial submission to Johannesburg identified failures (multiple standards reporting outside control limits). A decision was made to resubmit this batch and all subsequent batches to SGS Vancouver – a laboratory considered to have more experience with this method of analysis and sample type.</li> <li>Results of analyses for field sample duplicates are consistent with the style of mineralisation and considered to be representative. Internal laboratory QA/QC checks are reported by the laboratory, including sizing analysis to monitor preparation and internal laboratory QA/QC. These were reviewed and retained in the company drill hole database.</li> <li>155 samples were sent to an umpire laboratory (ALS) and/assayed using equivalent techniques, with results demonstrating good repeatability.</li> <li>ALL’s review of QA/QC suggests the SGS Vancouver and Intertek Perth laboratories performed within acceptable limits.</li> <li>No geophysical methods or hand-held XRF units have been used for determination of grades in the Mineral Resource.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections were visually field verified by company geologists and Shaun Searle of Ashmore during the 2019 site visit.</li> <li>Drill hole data was compiled and digitally captured by Company geologists in the field. Where hand-written information was recorded, all hardcopy records were kept and archived after digitising.</li> <li>Phase 1 and 2 drilling programmes were captured on paper or locked excel templates and migrated to an MS Access database and then into Datashed (industry standard drill hole database management software). The Phase 3 to 5 programmes were captured using LogChief which has inbuilt data validation protocols. All analytical results were transferred digitally and loaded into the database by a Datashed consultant.</li> <li>The data was audited, and any discrepancies checked by the Company personnel before being updated in the database.</li> <li>Twin DD holes were drilled to verify results of the RC drilling programmes. Results indicate that there is iron contamination in the RC drilling process.</li> <li>Reported drill hole intercepts were compiled by the Chief Geologist.</li> <li>Adjustments to the original assay data included converting Li ppm to Li<sub>2</sub>O%.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The collar locations were surveyed in WGS84 Zone 30 North using DGPS survey equipment, which is accurate to 0.11mm in both horizontal and vertical directions. All holes were surveyed by qualified surveyors. Once validated, the survey data was uploaded into Datashed.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>RC drill holes were routinely down hole surveyed every 6m using a combination of EZ TRAC 1.5 (single shot) and Reflex Gyroscopic tools.</li> <li>After the tenth drill hole, the survey method was changed to Reflex Gyro survey with 6m down hole data points measured during an end-of-hole survey.</li> <li>All Phase 2 and 3 drill holes were surveyed initially using the Reflex Gyro tool, but later using the more efficient Reflex SPRINT tool. Phase 4 and 5 drill holes were surveyed using a Reflex SPRINT tool.</li> <li>LiDAR survey Southern Mapping to produce rectified colour images and a digital terrain model (DTM) 32km<sup>2</sup>, Aircraft C206 aircraft-mounted LiDAR Riegl Q780 Camera Hasselblad H5Dc with 50mm Fixfocus lens.</li> <li>Coordinate system: WGS84 UTM30N with accuracy to ±0.04.</li> <li>The topographic survey and photo mosaic output from the survey is accurate to 20mm.</li> <li>Locational accuracy at collar and down the drill hole is considered appropriate for resource estimation purposes.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The RC holes were initially drilled on 100m spaced sections and 50m hole spacings orientated at 300° or 330° with dips ranging from -50° to -60°. Planned hole orientations/dips were occasionally adjusted due to pad and/or access constraints.</li> <li>Hole spacing was reduced to predominantly 40m spaced sections and 40m hole spacings. Holes are generally angled perpendicular to interpreted mineralisation orientations at the Project.</li> <li>Samples were composited to 1m intervals prior to estimation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The drill line and drill hole orientation are oriented as close as practicable to perpendicular to the orientation of the general mineralised orientation.</li> <li>Most of the drilling intersects the mineralisation at close to 90 degrees ensuring intersections are representative of true widths. It is possible that new geological interpretations and/or infill drilling requirements may result in changes to drill orientations on future programmes.</li> <li>No orientation based sampling bias has been identified in the data.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were stored on site prior to road transportation by Company personnel to the SGS preparation laboratory.</li> <li>With the change of laboratory to Intertek, samples were picked up by the contractor and transported to the sample preparation facility in Tarkwa.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Prior to the drilling programme, a third-party Project review was completed by an independent consultant experienced with the style of mineralisation.</li> <li>In addition, Shaun Searle of Ashmore reviewed drilling and sampling procedures during the 2019 site visit and found that all procedures and practices conform to industry standards.</li> </ul>

~end~