

10 October 2023

Approval Granted to Divert Transmission Lines at Ewoyaa

Atlantic Lithium receives authorisation to commence the diversion of the transmission lines crossing the Mankessim Licence, moving a step closer to shovel readiness at the Ewoyaa Lithium Project

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 advise that Ghana’s Environmental Protection Agency (“EPA”) has granted authorisation to divert two transmission lines that run across planned mining areas within the Mankessim prospecting licence, which holds the Company’s Ewoyaa Lithium Project (“Ewoyaa” or the “Project”).

The planned diversion of the transmission lines, which currently traverse the proposed Project site, forms part of the Project’s mine plan and represents an important step as the Company advances Ewoyaa towards shovel readiness.

As outlined in the Ewoyaa Definitive Feasibility Study (*refer announcement of 29 June 2023*), the Company requested that the transmission lines be diverted to the northern border of the licence to enable the Company to commence early works at the Project, including early spodumene concentrate production through a Modular Dense Media Separation (“DMS”) processing unit.

EPA approval has been granted up to 24 March 2025, enabling Ghana Grid Company Ltd (“GRIDCo”), which owns the National Interconnected Transmission System in Ghana, to carry out the diversion of the lines on behalf of the Company.

Mining Lease Update

Atlantic Lithium is currently awaiting ministerial grant of the Mining Lease in respect of the Mankessim licence, required to advance the Project towards construction.

The Company had a meeting on Thursday, 5 October 2023 in Accra with Hon. Samuel A. Jinapor, Ghana’s Minister of Lands and Natural Resources, and representatives of the Minerals Commission, the Minerals Income Investment Fund and the Ghana Stock Exchange regarding the finalisation of the Mining Lease for the Project. The Company is pleased with the progress of its application and expects the Mining Lease to be granted shortly.

Commenting, Keith Muller, Chief Executive Officer of Atlantic Lithium, said:

“The diversion of the transmission lines that traverse the proposed Project site forms an important part of the mine plan and the Company’s preparations towards shovel readiness at Ewoyaa. I would like to take the opportunity to thank GRIDCo for undertaking this work on behalf of the Company and the Environmental Protection Agency for its timely approval, ensuring we maintain our strong momentum as we advance the Project towards construction.”

"At Ewoyaa, we consider ourselves exceptionally fortunate to be able to leverage Ghana's impressive existing infrastructure and the considerable expertise from over a century of mining activity in the country. We believe these elements play a major role in positioning the Project as one of the leading hard rock spodumene assets globally."

"We look forward to updating the market on further progress in due course."

For any further information, please contact:

Atlantic Lithium Limited

Neil Herbert (Executive Chairman)

Amanda Harsas (Finance Director and Company Secretary)



www.atlanticlithium.com.au



IR@atlanticlithium.com.au



Tel: +61 2 8072 0640



SP Angel Corporate Finance LLP

Nominated Adviser

Jeff Keating

Charlie Bouverat

Tel: +44 (0)20 3470 0470



Yellow Jersey PR Limited

Charles Goodwin

Bessie Elliot

atlantic@yellowjerseypr.com

Tel: +44 (0)20 3004 9512



Canaccord Genuity Limited

Company Broker

Raj Khatri / James Asensio

Harry Rees

Tel: +44 (0) 20 7523 4500

NOTES TO EDITORS:

About Atlantic Lithium

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 Company signed a funding agreement with Piedmont Lithium Inc. towards the development of the Ewoyaa Project. At the Ewoyaa Project, Atlantic Lithium intends to be producing spodumene concentrate via a simple gravity only process flowsheet.

Atlantic Lithium holds 560km² and 774km² of tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licences.