

Ratification Process- Ewoyaa Mining Lease

Atlantic Lithium Limited (AIM: ALL, ASX: A11, GSE: ALLGH, “Atlantic Lithium” or the “Company”), the Africa-focused lithium exploration and development company targeting the delivery of Ghana's first lithium mine, provides the following update regarding the status of the Mining Lease in respect of its flagship Ewoyaa Lithium Project (“Ewoyaa” or the “Project”) in Ghana.

The Company is pleased to confirm that a revised Mining Lease has been submitted to the Parliament of Ghana and referred to the Select Committee, per the necessary process for ratification.

The Mining Lease includes certain fiscal terms which were incorporated following a period of consultation undertaken by the Minister of Lands and Natural Resources with relevant stakeholders in Ghana in relation to Ghana's current mining code and the application of royalties, which was supported by the Company. The revised terms comprise the alignment of the Project's royalty rate and Growth and Sustainability Levy to current legislated rates in Ghana.

Accordingly, the Company notes the submission by the Minister of Lands and Natural Resources to Parliament of a new Legislative Instrument, *Minerals and Mining (Royalty) Regulations, 2025*, which sets out the following proposed sliding scale in relation to royalty rates for lithium projects in Ghana according to various spodumene price ranges:

Spodumene Price, US\$/tonne	Royalty Applicable
Up to US\$1,500/tonne	5.0%
Between US\$1,501 – US\$2,500	7.0%
Between US\$2,501 – US\$3,000	10.0%
Above US\$3,000	12.0%

The Legislative Instrument will be considered in line with due parliamentary process.

All other fiscal terms outlined in the Mining Lease granted in October 2023 remain unchanged (*refer announcement of 20 October 2023*).

Following the adjournment of Parliament for the festive period, the Company understands that the Select Committee will undertake its review of the revised Mining Lease in the New Year, before providing its recommendation to Parliament for or against ratification.

The Company remains confident that ratification of the Mining Lease will be forthcoming in accordance with due parliamentary process. Shareholders should note, however, that there can be no certainty that the proposed terms of the Legislative Instrument will not change or that Parliament will indeed ratify the Mining Lease.

Further updates will be provided to shareholders as and when appropriate.

Authorised for release by Amanda Harsas, Finance Director and Company Secretary, Atlantic Lithium Limited.

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Notes to Editors:

About Atlantic Lithium

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Atlantic Lithium is an AIM, ASX and GSE-listed lithium company advancing its flagship project, the Ewoyaa Lithium Project, a lithium spodumene pegmatite discovery in Ghana, through to production to become the country's first lithium-producing mine.

The Company published a Definitive Feasibility Study in respect of the Project in July 2023. The Project was awarded a Mining Lease in October 2023, an Environmental Protection Authority ("EPA") Permit in September 2024, and a Mine Operating Permit in October 2024 and is being developed under an earn-in agreement with Elevra Lithium Limited.

Atlantic Lithium holds a portfolio of lithium projects within 509km² and 771km² of granted and under-application tenure across Ghana and Côte d'Ivoire respectively, which, in addition to the Project, comprises significantly under-explored, highly prospective licences.