

## **Proposed Listing on Australian Securities Exchange (ASX)**

### **Appointment of Canaccord Genuity (Australia) Limited as Lead Manager**

Atlantic Lithium Limited (AIM: ALL, OTC: ALLIF, "Atlantic Lithium" or the "Company"), the funded Africa-focused lithium exploration and development company targeting to deliver Ghana's first lithium mine, announces its intention to pursue a listing on the official list of the Australian Securities Exchange ("ASX").

Canaccord Genuity (Australia) Limited has been appointed as Lead Manager to the ASX listing process.

The Board believes that an ASX listing reflects the global demand for a sustainable supply of lithium to facilitate the transition to a lower carbon future and will be beneficial to the Company in a number of ways:

- Bring the Company's Ewoyaa Project and Cape Coast Lithium Portfolio to the attention of a robust resources market where lithium exploration companies have in recent times attracted significant investor interest;
- Admission to the ASX will further extend Atlantic Lithium's shareholder base, enable wider trading of Atlantic Lithium shares and provide greater liquidity for Atlantic Lithium shares;
- An ASX listing will also allow existing Australian investors the opportunity to reposition securities held in the UK to Australia, should they so desire; and
- Atlantic Lithium is an Australian company with its headquarters in Australia. An ASX listing enables close communication with Australian investors.

Holders of the Company's Depositary Interests ("DIs") in the UK are able, at any time, to elect to cancel their DIs and convert to a directly registered holding of ordinary shares ("Shares") held on the share register in Australia. DI holders wishing to convert should, at the appropriate time, contact their stockbroker about a withdrawal of DIs from CREST (the UK settlement system) into the holder's name on the share register in Australia. Further details on the DI conversion process from UK to Australia can be found in the attached Chairman's letter to shareholders.

To list on the ASX, the Company will be required to demonstrate that it will have sufficient shareholders to establish and maintain a market on ASX, this being at least 300 non-affiliated shareholders each of which have a shareholding of at least AUD\$2,000 in value.

The Company is hoping, subject to meeting ASX admission requirements, to finalise its ASX listing in Q3 2022. There is no guarantee, however, that Atlantic Lithium will be admitted to the official list of the ASX.

Trading on the ASX will not affect the Company's existing ordinary shares trading on the AIM Market of the London Stock Exchange or on the OTCQX Best Market in North America.

Further announcements will be made as appropriate.

Commenting, Neil Herbert, Chairman of Atlantic Lithium, said:

*"We are delighted to announce the Company's intention to list its shares on the ASX. Further to its listing on AIM, the listing of Atlantic Lithium shares in Australia will broaden the Company's shareholder base and extend the Company's presence globally. We hope that Admission on ASX provides a new platform from which we can raise awareness further of the Company's industry-leading Ewoyaa Lithium Project at a time when demand for lithium continues to soar.*

*"The ASX market has seen a growing interest in green commodities of late, in line with the global transition to a lower carbon future, and we have seen the valuations of many companies involved in the lithium supply chain benefit as a result. We feel that listing on the ASX is timely, therefore, to enable a more favourable valuation of the Company and its assets."*

For any further information, please contact:

**Atlantic Lithium Limited**

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**Notes to Editors:****About Atlantic Lithium**

[www.atlanticlithium.com.au](http://www.atlanticlithium.com.au)

*Atlantic Lithium (formerly "IronRidge Resources") is an AIM-listed lithium company advancing a portfolio of projects in Ghana and Côte d'Ivoire through to production.*

*The Company's flagship project, the Ewoyaa Project in Ghana, is a significant lithium pegmatite discovery on track to become Ghana's first lithium producing mine. The project is funded to production under an agreement with Piedmont Lithium for US\$102m, based on the updated Scoping Study dated 7 December 2021, indicating Life of Mine revenues exceeding US\$3.4bn and set to produce a premium lithium product.*

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

12 July 2022

Dear Shareholder

## **Proposed listing of Atlantic Lithium Limited on ASX**

### **Introduction**

Atlantic Lithium Limited ("Company") presently has its ordinary shares ("Shares") listed on the Alternative Investment Market ("AIM") of the London Stock Exchange.

### **Intention to list on ASX**

On 4<sup>th</sup> April 2022 the Company announced its potential intention to seek a listing on the Australian Securities Exchange ("ASX").

The Company is a lithium exploration and development company and is currently exploring for lithium in Ghana and in Côte d'Ivoire with plans to apply for a mining licence and begin production in Ghana.

The Company's flagship project, the Ewoyaa Lithium Project in Ghana, is a significant lithium pegmatite discovery on track to become West Africa's first lithium producing mine. The project is funded to production under an agreement with Piedmont Lithium for US\$102m and set to produce a premium lithium product. A robust Scoping Study indicates Life of Mine revenues exceeding US\$1.5bn.

The Company believes that a dual listing will be beneficial to the Company in a number of ways. Listing on the ASX will bring the Company's projects to the attention of a robust resources market where lithium exploration companies have in recent times attracted significant investor interest. An ASX listing will also allow existing investors the opportunity to reposition securities held in the UK to Australia, should they so desire.

### **Converting Depositary Interests held in the UK to Shares held in Australia**

Holders of Depositary Interests ("DIs") are able to, at any time, elect to cancel their DIs and convert to a directly registered holding of Shares held on the share register in Australia. Shareholders wishing to convert should, at the appropriate time, contact their stockbroker who should be able to initiate a CREST withdrawal into the holder's name by withdrawing the DIs from CREST (the UK settlement system). This will instruct the Global Transactions team of our UK Depositary, Computershare Investor Services PLC, to transfer the Shares into the holder's name on the Australian share register.

Prior to the ASX listing, when Shares are issued to a holder a certificate will be despatched to their registered address as evidence of ownership. Once the ASX listing is granted all existing Share certificates will automatically be cancelled, and converted into issuer sponsored form (i.e. uncertificated) with holding statements despatched. You will be able to trade the Shares on the ASX once you receive your holding statement. DI holders converting from DIs into Shares after the ASX listing occurs will be issued their Shares in uncertificated form, on either the CHES or issuer sponsored sub register depending on the request.



If DI holders have any questions about the DI conversion process from the UK to Australia, they can contact Computershare's Global Transactions team on:

P: +44 (0)370 702 0003 (extension 1075)

E: [!ALLUKGlobalTransactionTeam@computershare.co.uk](mailto:ALLUKGlobalTransactionTeam@computershare.co.uk)

## Your Interest

To list on ASX, the Company will be required to demonstrate that it will have sufficient shareholders to establish and maintain a market on ASX, being at least 300 non-affiliated shareholders each of which have a shareholding of at least AUD\$2,000 in value.

The Company is hoping to, subject to meeting ASX admission requirements, finalise its ASX listing in Q3 2022.

Accordingly, the Company wishes to ascertain the level of interest from beneficial owners (via the registered DI holder, being their stockbroker or custodian) in converting their DIs to a directly registered holding of Shares held on the Australian share register. If you or your client does have an interest in undertaking this conversion process, would you please complete the form below and return it by email to the Company at [info@atlanticlithium.com.au](mailto:info@atlanticlithium.com.au).

## Queries

If you have any queries in relation to the ASX listing or the enclosed form please contact Amanda Harsas, the Finance Director and Company Secretary at [info@atlanticlithium.com.au](mailto:info@atlanticlithium.com.au).

Thank you for your interest in Atlantic Lithium Limited.

Yours faithfully

Neil Herbert  
Executive Chairman  
Atlantic Lithium Limited



**Details of proposed conversion of DIs held in the UK into Shares held on the Australian share register:**

Participant

Code/CREST ID:

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Member

ID/Designation:

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Participant Name:

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Contact Name:

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Telephone No.:

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Email:

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**Recipient holding on the Australian share register**

Shareholder

Name:

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