ATLANTIC LITHIUM

AIM: ALL, ASX: A11, GSE: ALLGH

31 July 2026

Quarterly Activities and Cash Flow Report for the quarter ended 30 June 2026

Atlantic Lithium progresses Conditions Precedent in accordance with binding Scheme Implementation Deed with Zhejiang Huayou Cobalt Co., Limited

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, is pleased to release its Quarterly Activities and Cash Flow Report for the period ended 30 June 2026.

Highlights

Corporate:

- On 7 May 2026, Atlantic Lithium announced that it had entered into a Scheme Implementation Deed ("**SID**") with Zhejiang Huayou Cobalt Co., Limited ("**Huayou**"), under which Huayou has agreed to acquire all of the issued shares in Atlantic Lithium by way of an Australian scheme of arrangement ("**Scheme**")[1].
    - If the Scheme is implemented, Atlantic Lithium shareholders will receive an all-cash consideration of US$0.25486 per share (A$0.354 per share / £0.188 per share)[1].
    - The Scheme remains subject to various conditions including approval by the requisite majority of Atlantic Lithium shareholders at a meeting of shareholders to be called to vote on the Scheme and other customary conditions[1].
    - The Atlantic Lithium Board continues to unanimously recommend that shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Atlantic Lithium shareholders. Subject to these same qualifications, each member of the Atlantic Lithium Board intends to vote all Atlantic Lithium shares held or controlled by them in favour of the Scheme.
    - A Scheme Booklet containing important information in relation to the Scheme, including reasons for the unanimous recommendation of the Atlantic Lithium Board and an independent expert's report, is expected to be sent to the Atlantic Lithium shareholders in October 2026. A meeting of the Atlantic Lithium shareholders to approve the Scheme is expected to be held in November 2026, with implementation of the Scheme expected to occur in December 2026.
- On 11 May 2026, Atlantic Lithium announced that it had provided its consent under an agreement for Elevra Lithium Limited ("**Elevra**") to sell all of its rights and interests in respect of the agreements relating to the Company's Ewoyaa Lithium Project ("**Ewoyaa**" or the "**Project**") in Ghana ("**Project Agreement**") to Huayou ("**Novation Agreement**").
    - Upon completion of the Novation Agreement, Huayou has agreed that the development costs conditions precedent are deemed to be satisfied or otherwise waived. Accordingly, Huayou will begin sole funding the Project's development costs up to the remainder of the sole funding obligations under the Project Agreement.

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  - The Novation Agreement is not conditional upon the Scheme with Huayou being implemented.
- Cash on hand at end of quarter was A$9.7m.

Project Development:

- Establishment of an Integration Committee, comprising Atlantic Lithium and Huayou appointees, to oversee implementation of the Scheme, support regulatory approvals, facilitate integration planning, and coordinate stakeholder and community engagement.
  - Through mutual agreement between Atlantic Lithium and Huayou, the Integration Committee intends to agree a pathway for the development of the Project until the Scheme becomes effective.

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

"Following the ratification of the Ewoyaa Mining Lease in February, it has been a landmark quarter for Atlantic Lithium, where we announced that Huayou, one of the global leaders of the supply of lithium, has proposed that it will acquire the issued securities of the Company in an all-cash transaction. We continue to work with the Huayou team to progress the Scheme, and we are delighted to be working through this transaction to de-risk the funding and development of the Ewoyaa Lithium Project.

"I look forward to the release of the Scheme Booklet, which will enable Atlantic Lithium shareholders to further consider this potentially transformational transaction, which Atlantic Lithium's Directors continue to recommend.

"We look forward to providing further updates in due course."

Footnote

[1] Refer to the announcement of the Scheme Implementation Deed released to ASX, AIM and GSE dated 7 May 2026.

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

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.

June Quarter Activities

During the period, the Company continued to advance its flagship project, the Ewoyaa Lithium Project, towards production to become Ghana's first operating lithium mine, while progressing the Conditions Precedent, as defined in the Scheme Implementation Deed ("**SID**"), in support of the proposed Transaction.

Ewoyaa, located in the pro-mining jurisdiction of Ghana, West Africa, approximately 100km southwest of the capital of Accra, comprises eight main deposits, including Ewoyaa, Okwesikrom, Anokyi, Grasscutter, Abonko, Kaampakrom, Sill and Bypass. The Project is well located to operational infrastructure, including being within 1km of the Takoradi – Accra N1 highway, 110km from the Takoradi deep-sea port and adjacent to grid power (*refer* ***Figure 1***).

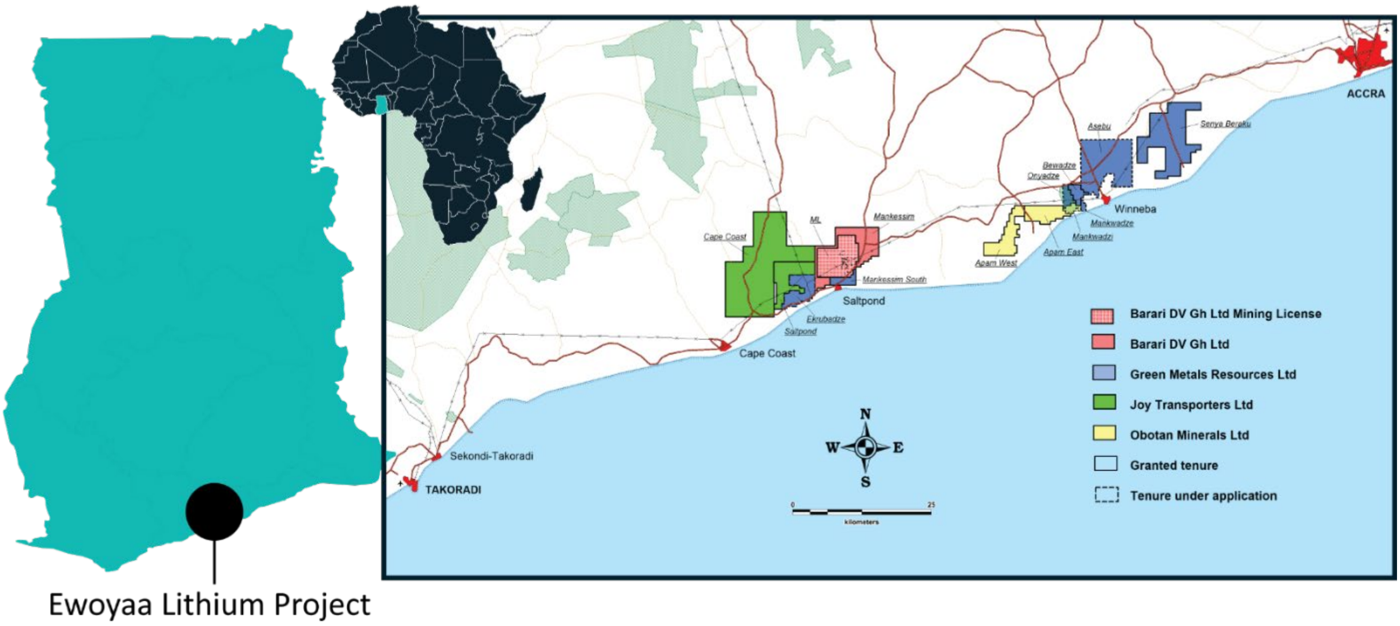

Figure 1: **Location of the Ewoyaa Lithium Project, Ghana**

Concurrent to its activities at Ewoyaa, the Company continues to undertake low-cost exploration across the contiguous Agboville and Rubino exploration licences, which are 100% owned through its wholly-owned Ivorian subsidiary Khaleesi Resources SARL, in the mining-friendly jurisdiction of Côte d'Ivoire in West Africa.

The Agboville and Rubino licences, which cover 396.89 km² and 374.18 km² respectively, provide the Company with exclusive rights to conduct lithium exploration over highly prospective tenure for lithium discovery.

Leveraging synergies with its existing operations in Ghana, the Company is applying its proven track record of lithium exploration, discovery and evaluation in tropical weathering environments, as demonstrated at Ewoyaa, to its exploration portfolio in Côte d'Ivoire.

Corporate

Scheme Implementation Deed

During the period, the Company announced that it had entered into a SID with major new energy materials company Zhejiang Huayou Cobalt Co., Limited ("**Huayou**"), under which it is proposed that Huayou will acquire all of the issued shares in Atlantic Lithium by way of an Australian scheme of arrangement for cash consideration of US$0.25486 per share (A$0.354 per share / £0.188 per share)[1] ("**Scheme Consideration**") (the "**Scheme**" or "**Transaction**").

The Scheme Consideration values the Company at approximately US$210 million (approximately A$292 million and £155 million) and represents a 26.6% premium to Atlantic Lithium's closing price of A$0.280 per share on 6 May 2026 and a 21.8% premium to Atlantic Lithium's 30-day VWAP of A$0.291 (£0.154) per share up to and including 6 May 2026.

The Company's Board entered into the Transaction, in consultation with its advisers, after carefully assessing the valuation, funding, timing and execution certainty of the Transaction against other strategic options available to the Company. After considering the development risks, risk of raising project finance, joint venture arrangements, future shareholder dilution, and timeline associated with the development of the Project, the Board concluded that the Transaction represents the most attractive, certain, and accelerated realisation of value on a risk-adjusted basis versus other strategic alternatives and, therefore, the best outcome for Atlantic Lithium shareholders.

Accordingly, Atlantic Lithium's Directors unanimously recommend that Atlantic Lithium shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Atlantic Lithium shareholders.

The Company's Directors, who collectively hold a relevant interest in approximately 14.2 million Atlantic Lithium shares (representing approximately 1.8% of the total issued shares), have confirmed that they each intend to vote (or to procure the voting of) all Atlantic Lithium shares in which they have a relevant interest at the time of the Scheme meeting in favour of the Scheme (subject to the same qualifications set out above).

Atlantic Lithium's largest shareholder, Assore, which currently holds ~26.4% of the Company's issued capital, has confirmed to Atlantic Lithium that it intends to vote all Atlantic Lithium shares held or controlled by Assore at the time of the Scheme meeting in favour of the Scheme, subject to there not being a superior proposal and subject to an independent expert concluding that the Scheme is in the best interests of Atlantic Lithium shareholders (and not changing that conclusion).

The Transaction is subject to customary and other conditions including approval by Atlantic Lithium shareholders at a meeting of shareholders called to vote on the Scheme, which is expected to be held in November 2026.

Subject to the conditions of the Scheme being satisfied, or waived (as permitted), the Scheme is expected to be implemented in December 2026, at which time Atlantic Lithium shareholders would be provided with their Scheme Consideration.

An indicative timetable is set out below:

Event	Indicative Dates
First Court Hearing	October 2026
Scheme Booklet Despatched to Shareholders	October 2026
Scheme Meeting	November 2026
Second Court Hearing	December 2026
Effective Date	December 2026
Scheme Record Date	December 2026
Implementation Date	December 2026

All stated dates and times are indicative only, subject to Court availability and the satisfaction (or, if applicable, waiver) of the conditions to the Scheme, and subject to change. Any changes to the above timetable will be announced to AIM and ASX and will be available under Atlantic Lithium's profile on AIM and ASX.

Full details of the conditions to the Scheme, as well as the other terms that have been agreed, are set out in the SID, which can be found in the Company's announcement of 7 May 2026.

Shareholders are advised to consider and read the Scheme Booklet in full once it becomes available.

Novation Agreement

Subsequent to the announcement of the SID, the Company announced that it had provided its consent under an agreement for Elevra Lithium Limited ("**Elevra**"), formerly Piedmont Lithium Inc, to sell all of its rights and interests in respect of the agreements related to Ewoyaa ("**Project Agreement**") to Huayou ("**Novation Agreement**").

Elevra currently holds the rights to a 22.5% interest in the Company's lithium projects in Ghana ("**Ghana Portfolio**"), inclusive of the Project, following the satisfaction of the terms set out in Stage 2 of the Project Agreement (*refer announcement of* ***17 August 2023***).

Under the terms of the Novation Agreement, following the satisfaction of the relevant regulatory approvals condition precedent, Elevra will transfer all its rights, obligations, title and interests associated with the Ghana Portfolio (including in relation to its spodumene concentrate offtake rights) to Huayou.

If the Novation Agreement is completed, Huayou has agreed that the development costs conditions precedent in the Project Agreement are deemed to be satisfied or otherwise waived. Accordingly, Huayou will begin sole funding the Project's development costs up to the remainder of the sole funding obligations under the Project Agreement.

The Company believes that the agreement establishes a clear pathway for the development of the Project, which is expected to expedite the delivery of the benefits that the Project promises for Ghana, notably including the Project's host communities in Ghana's Central Region.

The Novation Agreement is independent of and not conditional upon the Scheme of Arrangement announced by the Company with Huayou on 7 May 2026 being implemented.

Extension of Contractual Arrangements with Chairman

The existing contractual arrangements with Non-Executive Chairman Mr Neil Herbert have been extended to 30 June 2027.

The extended arrangements broadly reflect the existing 12 month fixed-term contract as announced by the Company on 11 June 2025, save that the contract does not provide for further Deferred Fees (beyond acknowledging those accruing under the previous term) and the annual fixed term remuneration going forward is reduced to A$125,000.

Either party may terminate the contract on six months' notice. If the Scheme becomes effective and the engagement is terminated, the termination notice period automatically reduces to end on the record date of the Scheme.

A termination benefit of A$125,000 continues to be payable on termination of the arrangements.

Project Development

Integration Committee

As required in the SID, the Company and Huayou have established an Integration Committee, comprising Atlantic Lithium and Huayou representatives, to oversee the implementation of the Scheme, support all relevant regulatory approval processes, facilitate integration planning, and coordinate stakeholder and community engagement, notably in respect of the Project. Through to the Scheme becoming effective, the Integration Committee intends to establish a mutually agreed (between Atlantic Lithium and Huayou) direction of the Project's development towards construction. Subject to the completion of the Novation Agreement, Huayou has agreed that the development costs conditions precedent are deemed to be satisfied or otherwise waived. Accordingly, Huayou will then begin sole funding the Project's development costs up to the remainder of the sole funding obligations under the Project Agreement.

Exploration

Côte d'Ivoire

Through its wholly-owned Ivorian subsidiary Khaleesi Resources SARL, the Company 100% owns the Agboville and Rubino exploration licences in Côte d'Ivoire. The licences, which are located c. 80km north of Abidjan, the port and commercial capital of Côte d'Ivoire, are well-serviced with existing infrastructure, including excellent paved highways and an operating railway linking Burkina Faso's capital city of Ouagadougou and the port of Abidjan (*refer **Figure 2***).

Figure 2: Location of the Agboville and Rubino licences held 100% by the Company's wholly-owned subsidiary Khaleesi Resources SARL in Côte d'Ivoire and existing operational infrastructure.

Mapping and rock-chip sampling

Geological mapping is continuing across the Agboville and Rubino licences in parallel with soil sampling and as traverse and anomaly follow-up mapping. The work will inform follow-up auger drilling to map the source of the anomalies below the laterite at surface and support the definition of potential reverse circulation and diamond drill targets.

Funding to Accelerate Côte d'Ivoire Exploration

The Company previously announced that it had commenced a formal process to source funding options to accelerate the exploration of its Côte d'Ivoire licences (*refer announcement of **31 October 2025***). Per the customary exclusivity provisions outlined in the SID, including "no shop", "no talk" and "no due diligence", the process to secure funding for the exploration of the Côte d'Ivoire licences has been discontinued without any agreement being reached.

Interest in Tenements

At the end of the quarter ending 30 June 2026, the Company had an interest in the following tenements:

Tenement Number	Tenement Name	Principal Holder	Grant Date/ Application Date	Expiry Date	Term	Change during Quarter
Ghana						
PL3/67	Apam East	Obotan Minerals Company Limited (JV MODA Minerals Limited)	06.11.23	05.11.26	3 years	None
PL3/92	Apam West	Obotan Minerals Company Limited (JV MODA Minerals Limited)	06.11.23	05.11.26	3 years	None
RL 3/55	Mankessim	Barari DV Ghana Limited (90% Atlantic)	27.07.21	26.07.24*	3 years	None
PL3/102	Saltpond	Joy Transporters Limited (100% Atlantic)	06.11.23	05.11.26	3 years	None
PL3/109	Mankessim South	Green Metals Resources Limited (100% Atlantic)	06.11.23	05.11.26	3 years	None
PL3/106	Cape Coast	Joy Transporters Limited (100% Atlantic)	15.11.21	14.11.24*	3 years	None
RML-N-3/181	Senya Beraku	Green Metals Resources Limited (100% Atlantic)	09.11.23	08.11.26	3 years	None
PL-I-3/15	Bewadze	Green Metals Resources Limited (100% Atlantic)	09.11.23	08.11.26	3 years	None
ML-3/239	Mankessim Mining Lease	Barari DV Ghana Limited (90% Atlantic)	19.12.25	18.12.40	15 years	None
	Ekrubaadze PL	Green Metals Resources Limited (100% Atlantic)	03.10.23	Application		None
	Asebu (Winneba North)	Green Metals Resources Limited (100% Atlantic)	28.06.21	Application		None
	Mankwadze (Winneba South)	Green Metals Resources Limited (100% Atlantic)	28.06.21	Application		None
	Mankwadzi	Obotan Minerals Company Limited (JV MODA Minerals Limited)	15.03.18	Application		None
	Onyadze	Green Metals Resources Limited (100% Atlantic)	23.08.21	Application		None
Ivory Coast						
PR695	Rubino	Khaleesi Resources SARL (100% Atlantic)	22.05.24	21.05.28	4 years	None
PR694	Agboville	Khaleesi Resources SARL (100% Atlantic)	08.05.24	07.05.28	4 years	None

* A renewal application has been submitted to the relevant Government mining department and the Company has no reason to believe the renewal will not be granted.

Cash Flow

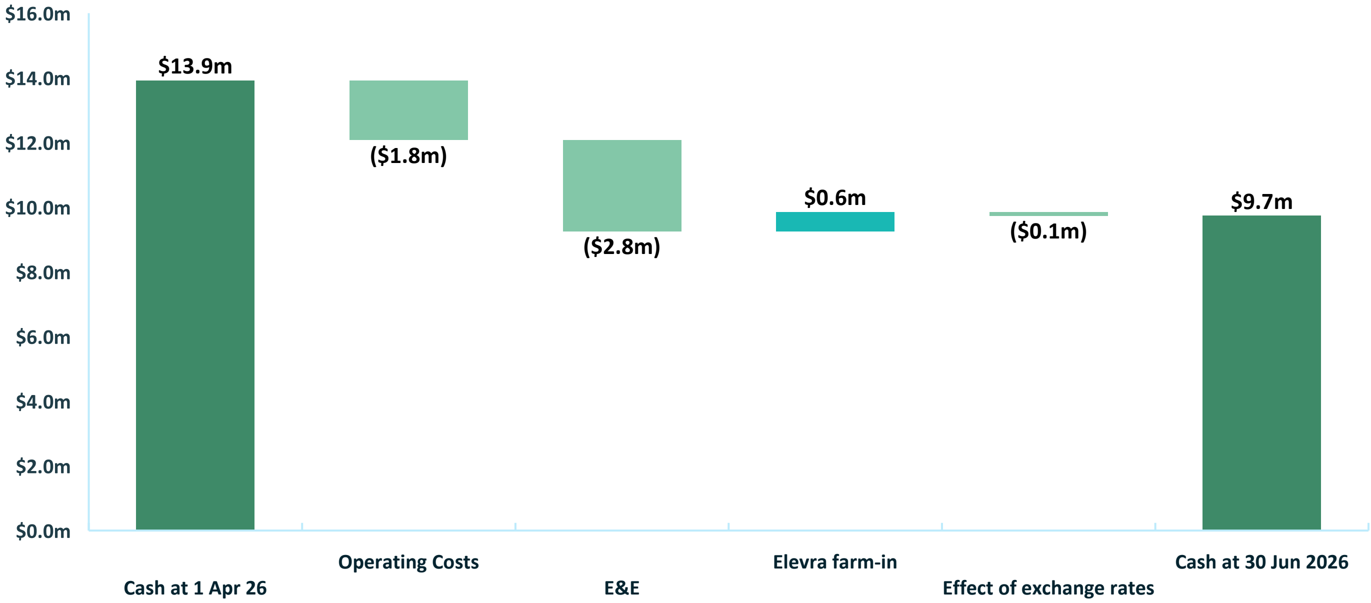

Figure 3: Net cash flows for June 2026 quarter (A$)

Note: *Exploration & Evaluation ("E&E") refers to spend of A$2.6m in Ghana and A$0.2m in Côte d'Ivoire. Operating Costs refers to corporate costs that are not directly related to Exploration and Evaluation activities.*

Sustainability

May Day Celebration

During the period, the Company joined workers from across the Central Region to participate in the regional May Day parade. The event, which took place at the Ajumako Campus at the University of Education, Winneba, was held under the theme of "Pivoting to Growth, Jobs and Sustainable Livelihoods Beyond Macroeconomic Stability".

The annual celebration commemorates the contributions of Ghana's workers towards the nation's development and provides a platform to discuss means to improve workers' welfare and economic security.

Share Capital Changes- Ordinary Shares, Options and Performance Rights

A summary of movement and balances of equity securities between 1 April 2026 and the date of this report is as follows:

	Ordinary Shares	Unquoted Warrants	Unquoted performance rights
On issue at start of quarter	776,122,582	10,000,000	12,484,063
Issue of Ordinary Shares under the Strategic Investment (01 April 2026)	25,380,709	-	-
Issue of Warrants under the Strategic Investment (01 April 2026)	-	6,081,082	-
Lapse of Strategic Investment Warrants (6 May 2026)	-	(6,081,082)	-
Total securities on issue at date of this report	**801,503,291**	**10,000,000**	**12,484,063**

Compliance

Expenditure

During the quarter, the Company spent A$2.6m on its exploration, feasibility, and development activities in Ghana. The Company spent A$0.2m on exploration in Côte d'Ivoire during the quarter.

Payments to Related Parties of the Entity and their Associates

Appendix 5B includes amounts in items 6.1 and 6.2. The amounts represent salaries (including superannuation), deferred FY24 short-term incentives that have now been paid and director fees.

Appendix 5B expenditure disclosure

As at 30 June 2026, the Company had cash resources of A$9.7m and no debt. Exploration, feasibility, and development activities cash expenditure during the quarter was A$2.8m.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity: **ATLANTIC LITHIUM LIMITED**

ABN: **17 127 215 132** Quarter ended ("current quarter"): **30 June 2026**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(557)	(1,906)
	(e) administration and corporate costs	(1,356)	(3,809)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	(2)	(154)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other Income	73	291
1.9	**Net cash from / (used in) operating activities**	**(1,842)**	**(5,577)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(26)
	(d) exploration, feasibility, and development	(2,823)	(11,516)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets	-	(8)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) Investments (Proceeds from Term Deposit)	-	154
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	
2.5	Other - Elevra Contributions from farm-in arrangement	601	3,502
2.6	Other - Contribution from lessor for Lease Fit Out	-	-
2.7	**Net cash from / (used in) investing activities**	**(2,222)**	**(7,894)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	18,284
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(32)	(190)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(32)**	**18,094**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	13,920	5,387
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,842)	(5,577)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.7 above)	(2,222)	(7,894)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(32)	18,094
4.5	Effect of movement in exchange rates on cash held	(89)	(275)
4.6	**Cash and cash equivalents at end of period**	**9,735**	**9,735**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	9,707	13,908
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Petty Cash	28	12
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**9,735**	**13,920**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	631
6.2	Aggregate amount of payments to related parties and their associates included in item 2	360

7.	**Financing facilities** ***NOTE**: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	53,657	11,498
7.4	**Total financing facilities**	**53,657**	**11,498**

7.5	**Unused financing facilities available at quarter end**	**42,159**

7.6 On 3 September 2025, Atlantic Lithium entered into the following agreements with Patras Capital Pte Ltd, the nominated entity of Long State Investments Ltd ("Long State"), a global investment company specialising in funding growth-orientated companies:

- The Company has fully utilised £8m available under the Share Placement Agreement with payment of the final £2m under this agreement yet to be received. This deferred payment is payable on the Trading Day immediately after the Pricing Period when Atlantic Lithium will also receive or pay a swap amount depending on the movement in the market price of the shares compared to the issue price.
- A Committed Equity Facility to raise up to a total aggregate placement amount of £20m over a period of two years.
  - Under the terms of the agreement the Company may draw in tranches of up to £500,000 at its full discretion, and up to £5 million with mutual consent.
  - The utilisation of this equity facility is at Atlantic Lithium's sole discretion.

The unused amount available under the agreements at 30 June 2026 is £22m (A$42.2m). This includes the remaining £2m yet to be received under the Third Placement of the Share Placement Agreement.

Any future placements completed under the agreements will be pursuant to the Company's Listing Rule 7.1 capacity.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,842)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,823)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,665)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,735
8.5	Unused finance facilities available at quarter end (item 7.5)	42,159
8.6	Total available funding (item 8.4 + item 8.5)	51,894
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)** ***NOTE**: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*	11.1

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

NOTE*: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **31 July 2026**

Authorised by: **Authorised by the Board of Atlantic Lithium Limited**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For any further information, please contact:

Atlantic Lithium Limited

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Amanda Harsas (Finance Director and Company Secretary)

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Notes to Editors:

About Atlantic Lithium

www.atlanticlithium.com.au

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 Parliament of Ghana ratified the Mining Lease in respect of the Project in March 2026. The Project was granted an Environmental Protection Authority ("EPA") Permit in September 2024 and a Mine Operating Permit in October 2024.

The Company published a Definitive Feasibility Study in respect of the Project in July 2023.[1] The Project is being developed under an earn-in agreement with Elevra Lithium Limited.

The Ewoyaa Mineral Resource Estimate (JORC) totals 36.8Mt at 1.24% Li_2O and includes 3.7Mt at 1.37% Li_2O in the Measured category, 26.1Mt at 1.24% Li_2O in the Indicated category and 7.0Mt at 1.15% Li_2O in the Inferred category.[1] Ore Reserves (Probable) of 25.6Mt at 1.22% Li_2O have been reported for the Project.[1]

Atlantic Lithium holds a portfolio of lithium projects within 509km^2 and 771km^2 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.

Footnotes

[1] **Ore Reserves, Mineral Resources and Production Targets**

The information in this report that relates to Exploration Results, Ore Reserves, Mineral Resources and Production Targets complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). The information in this report relating to the Mineral Resource Estimate ("MRE") of 36.8Mt at 1.24% Li_2O for the Ewoyaa Lithium Project ("Ewoyaa" or the "Project") is extracted from the Company's announcement entitled "*New Dog-Leg Target Delivers Increase to Ewoyaa MRE*", dated 30 July 2024. The MRE includes a total of 3.7Mt at 1.37% Li_2O in the Measured category, 26.1Mt at 1.24% Li_2O in the Indicated category and 7.0Mt at 1.15% Li_2O in the Inferred category. The information in this report relating to Ore Reserves (Probable) of 25.6Mt at 1.22% Li_2O is extracted from the Company's announcement entitled "*Ewoyaa Lithium Project Definitive Feasibility Study*", dated 29 June 2023. The Company confirms, in the case of Mineral Resources, Ore Reserves and Production Targets, that all material assumptions and technical parameters underpinning the estimates 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 in the announcement entitled, "*Mining Lease Granted for Ewoyaa Lithium Project*". On 20 March 2026, the Company announced that the Mining Lease in respect of the Project had been ratified by the Parliament of Ghana. In the announcement, the Company noted the alignment of certain fiscal terms of the Mining Lease to legislated rates in Ghana. All other fiscal terms outlined in the October 2023 Mining Lease remain unchanged. The Company is not aware of any new information or data that materially affects the information included in this report or the announcements dated 20 March 2026, 30 July 2024, 20 October 2023 and 29 June 2023, which are all available at www.atlanticlithium.com.au.

Competent Persons

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' and is a Qualified Person under the AIM Rules. 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 this report of the matters based upon the information in the form and context in which it appears.

Information in this report relating to Ore Reserves was compiled by Mr Harry Warries. All stated Ore Reserves are completely included within the quoted Mineral Resources and are quoted in dry tonnes. 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.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.