



13 March 2026

## Interim Results

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 unaudited Interim Results for the half-year period ended 31 December 2025.

### Highlights from the Reporting Period:

#### Project Development:

- Atlantic Lithium currently awaits the ratification of the Mining Lease in respect of the Company's flagship Ewoyaa Lithium Project ("Ewoyaa" or the "Project") by the Parliament of Ghana.
- Parliament reconvened on Tuesday, 3 February 2026 and a meeting was held for the Committee on Lands and Natural Resources (being a Parliamentary Select Committee of the Parliament of Ghana) on Thursday, 12 February 2026.
- Following its review of the Mining Lease, the Select Committee is expected to provide its recommendation to Parliament.
- The Mining Lease includes a revision of certain fiscal terms following a period of consultation undertaken by the Minister of Lands and Natural Resources and relevant local and industry stakeholders.
  - o The revised terms comprise the alignment of the Project's royalty rate and Growth and Sustainability Levy to current legislated rates in Ghana.
- Concurrently, the Ministry of Lands and Natural Resources submitted a Legislative Instrument outlining a sliding scale for royalty rates for lithium projects for parliamentary approval.
  - o Following the expiration of the 21-sitting-day review period, the Legislative Instrument became legally binding post-period end.
- With all the necessary regulatory approvals secured, parliamentary ratification of the Mining Lease represents the final step in the Project's permitting process.
- Work undertaken to identify optimisations to the Project's design and engineering, focused on maintaining a technically sound and capital-efficient operation whilst reducing operating costs and the Project's peak funding requirement. The

work is intended to ensure the Project remains resilient through commodity price downturns, while capitalising on positive price movements.

### Exploration:

- New spodumene pegmatite occurrences discovered in rock float from further mapping completed within the Company's Rubino licence in Côte d'Ivoire, in addition to the previously reported outcrop.
- Impressive results returned from lithium-in-soil sampling completed across both of the Company's 100%-owned Rubino and Agboville exploration licences in Côte d'Ivoire.
  - o Results delineate pronounced lithium-in-soil anomalies, extending over several kilometres, across both licences.
  - o Phase 2 results at Agboville have defined a pronounced linear anomaly >5km in length, in addition to other anomalous linear features.
  - o Phase 3 soil sampling at Rubino has extended the anomalous zone reported previously to an increased area of approximately 6.0km by 2.5km.
- Phase 4 soil sampling programmes completed within the Agboville and Rubino licences post-period end.
- Formal process underway to source funding options that are non-dilutive to the Company's shareholders to accelerate the exploration of its licences in Côte d'Ivoire.

### Corporate:

- The Company entered into binding financing agreements with Long State Investments Ltd ("Long State"), providing the Company access to up to £28m over a two-year period, intended to support the Company's advancement of the Project towards production:
  - o A share placement agreement to raise up to £8m (AUD 16.4m) ("Share Placement Agreement"); and
  - o A committed equity facility to raise up to £20m (AUD 41.1m) through the placement tranches of shares in the Company ("Committed Equity Facility Agreement" or "Facility").
- Under the Share Placement Agreement, the Company completed an Initial Placement during the period, raising a total of £2m.
- The Company subsequently undertook a second placement under the Share Placement Agreement to raise a further £2m ("Second Placement").
  - o 50% of the proceeds of the Second Placement (i.e. £1m / AUD 2.03m) were paid on the issue of shares, with the remainder (adjusted for the Swap Amount) paid post-period end.
- Under the Committed Equity Facility Agreement and following shareholder approval at the Company's Extraordinary General Meeting ("EGM"), held on 6 November 2025, the Company issued 10 million warrants and 10 million fully paid ordinary shares of nil value ("Security Shares") to Long State<sup>1</sup> prior to undertaking the first placement under the Facility.
  - o The Company is not required to draw down on the Facility.
- Cessation of discussions with an undisclosed entity in respect of a potential corporate transaction, following the receipt of a conditional, non-binding, indicative change of control proposal for the acquisition of 100% of the Company's share capital by way of a scheme of arrangement (the "Proposal").
- Cash on hand at end of period was A\$5.4m.

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

*"The lithium market has seen a strong recovery during the period, rising from lows of US\$590/tonne in June 2025 to over*

*US\$1,500/tonne in January 2026, and onwards beyond US\$2,000/tonne more recently. We have undertaken work through H2 2025 to enhance the viability of the Project through ongoing price volatility, ensuring the Project can survive through price downturns but also capitalise on periods of improved pricing. This work is expected to support the Company's financing discussions, which will be further progressed post-ratification of the Ewoyaa Mining Lease.*

*"We continue to receive positive indications in respect of the ratification process. Parliament reconvened on 3 February, and a meeting was held for the Select Committee to consider the Mining Lease on 12 February. The Company eagerly awaits the conclusion of the Select Committee's review of the Mining Lease and the submission of its recommendation to Parliament thereafter. We remain confident that ratification will be forthcoming and continue to support the process where possible.*

*"Further steps have also been taken to progress our early-stage exploration in Côte d'Ivoire during the period and subsequently. We have now concluded the Phase 4 soil sampling programme undertaken within the Agboville and Rubino licences, with results still to be returned. While advancing Ewoyaa remains our priority, the impressive results delivered to-date from the two licences in Côte d'Ivoire provide us with confidence to build a pipeline of lithium production assets to drive the Company's longer-term growth.*

*"Post-period end, the Company announced the receipt of an unsolicited takeover offer from an undisclosed suitor. While the offer validated the direction in which the Company is heading, the Board felt that it did not fully encapsulate the potential that Ewoyaa and the Company's exploration tenure offer; particularly when considering the current status of the Mining Lease ratification process and the underlying demand trajectory for lithium products. Following the cessation of discussions with said suitor, we remain fully committed to advancing Ewoyaa towards production to become Ghana's first lithium mine.*

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

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

The full PDF version of the report is available via this link: [http://www.rns-pdf.londonstockexchange.com/rns/5674W\\_1-2026-3-13.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5674W_1-2026-3-13.pdf)

*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.*

For any further information, please contact:

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## Notes to Editors:

### About Atlantic Lithium

[www.atlanticlithium.com.au](http://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 Company published a Definitive Feasibility Study in respect of the Project in July 2023, indicating Ewoyaa's strong commercial viability.<sup>2</sup> 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.

The Ewoyaa Mineral Resource Estimate (JORC) totals 36.8Mt at 1.24% Li<sub>2</sub>O and includes 3.7Mt at 1.37% Li<sub>2</sub>O in the Measured category, 26.1Mt at 1.24% Li<sub>2</sub>O in the Indicated category and 7.0Mt at 1.15% Li<sub>2</sub>O in the Inferred category.<sup>2</sup> Ore Reserves

(Probable) of 25.6Mt at 1.22% Li<sub>2</sub>O have been reported for the Project.<sup>2</sup>

Atlantic Lithium holds a portfolio of lithium projects within 509km<sup>2</sup> and 771km<sup>2</sup> 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.



## End Note

<sup>1</sup> By way of Long State Investments Ltd nominated entity Patras Capital Pte Ltd.

### <sup>2</sup> 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 exploration results is extracted from the Company's announcement entitled, "*Pronounced Lithium-in-soil Anomalies within Agboville and Rubino Licences, Côte d'Ivoire*", dated 20 October 2025. The information in this report relating to the Mineral Resource Estimate ("MRE") of 36.8Mt at 1.24% Li<sub>2</sub>O 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<sub>2</sub>O in the Measured category, 26.1Mt at 1.24% Li<sub>2</sub>O in the Indicated category and 7.0Mt at 1.15% Li<sub>2</sub>O in the Inferred category. The information in this report relating to Ore Reserves (Probable) of 25.6Mt at 1.22% Li<sub>2</sub>O 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 22 December 2025, the Company announced that a revised version of the Mining Lease for the Project had been submitted to the Parliament of Ghana, per the necessary process for ratification. There can be no certainty that the proposed terms of the Mining Lease will not change, nor that the Parliament of Ghana will indeed ratify the Mining Lease. The Company is not aware of any new information or data that materially affects the information included in this report or the announcements dated 22 December 2025, 20 October 2025, 30 July 2024, 20 October 2023 and 29 June 2023, which are all available at [www.atlanticlithium.com.au](http://www.atlanticlithium.com.au).

## Competent Persons

Information in this report relating to exploration results is based on data reviewed by Mr I. Iwan Williams (BSc. Hons Geology), General Manager - Exploration of the Company, and reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code - JORC 2012 Edition). Mr Williams is a Member of the Australian Institute of Geoscientists (#9088) who has in excess of 30 years' experience in mineral exploration and is a Qualified Person under the AIM Rules and as a Competent Person as defined in the JORC Code. Mr Williams 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' 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 Warriess. All stated Ore Reserves are completely included within the quoted Mineral Resources and are quoted in dry tonnes. Mr Warriess 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.

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