



## Announcement Summary

**Entity name**

ARIZONA LITHIUM LIMITED

**Date of this announcement**

Monday March 27, 2023

**The +securities the subject of this notification are:** +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights - Class A: Expiring 3 years from date of issue	84,000,000	27/03/2023
New class - code to be confirmed	Performance Rights - Class B: Expiring 3 years from date of issue	36,000,000	27/03/2023
New class - code to be confirmed	Performance Rights - Class C: Expiring 4 years from date of issue	60,000,000	27/03/2023
New class - code to be confirmed	Performance Rights - Class D: Expiring 5 years from date of issue	60,000,000	27/03/2023
New class - code to be confirmed	Unlisted options exercisable at \$0.12 each expiring 4 years from the date of issue.	11,000,000	27/03/2023
New class - code to be confirmed	Special Voting Share	1	27/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

ARIZONA LITHIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

008720223

**1.3 ASX issuer code**

AZL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

27/3/2023



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights - Class A: Expiring 3 years from date of issue

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	28,000,000
Matthew Blumberg	Matthew Blumberg	21,000,000
Paul Lloyd	Paul Geoffrey Lloyd	35,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvydmxkk.pdf>

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvydmxkk.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Vesting condition - Announcement to the ASX of the completion of a profitable Preliminary Feasibility Study (PFS) for the Prairie Lithium Project.



## Issue details

**Number of +securities**

84,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights - Class B: Expiring 3 years from date of issue

**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	12,000,000
Matthew Blumberg	Matthew Blumberg	9,000,000
Paul Lloyd	Paul Geoffrey Lloyd	15,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Vesting Condition - Announcement of an upgraded resource of at least 1 million tonnes of Lithium Carbonate Equivalent (LCE) over the Prairie Lithium project from an inferred to an indicated resource.

## Issue details

**Number of +securities**

36,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights - Class C: Expiring 4 years from date of issue

**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	20,000,000
Matthew Blumberg	Matthew Blumberg	15,000,000
Paul Lloyd	Paul Geoffrey Lloyd	25,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhhjyvdydmxkk.pdf>



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvydmxkk.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting Condition - Market capitalisation of the Company to exceed 500 million AUD based on a 20 day VWAP.

#### Issue details

**Number of +securities**

60,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights - Class D: Expiring 5 years from date of issue

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Barnaby Egerton-Warburton	Whistler Street Pty Ltd <Warburton Discretionary Trust>	20,000,000
Matthew Blumberg	Matthew Blumberg	15,000,000
Paul Lloyd	Paul Geoffrey Lloyd	25,000,000



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting Condition - Announcement to the ASX of the production of a minimum of 1,000 kgs of LCE from the Prairie Lithium project.

Issue details

**Number of +securities**

60,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted options exercisable at \$0.12 each expiring 4 years from the date of issue.

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Zachary Maurer	Zachary Maurer	11,000,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under**

**listing rule 6.1?**

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.12000000

**Expiry date**

27/3/2027

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

Unlisted options exercisable at \$0.12 each expiring 4 years from the date of issue.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Vesting conditions:

- 2,750,000 Options on commencement date of appointment as a director (Commencement Date)
- 2,750,000 Options on the 6 month anniversary of the Commencement Date
- 2,750,000 Options on the 12 month anniversary of the Commencement Date
- 2,750,000 Options on the 18 month anniversary of the Commencement Date

## Issue details

**Number of +securities**

11,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Special Voting Share

**+Security type**

Other

**ISIN code**



**Date the +securities the subject of this notification were issued**

27/3/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://www.asx.com.au/asxpdf/20230210/pdf/45lhjyvdydmxkk.pdf>

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

N/A

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Special Voting Share means the special voting share in the Capital of AZL having certain rights, privileges, restrictions and conditions. Refer Notice of General Meeting 14 March 2023.

Issue details

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**Number of +securities**

1

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## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

## 4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AZL : ORDINARY FULLY PAID	2,442,504,639
AZLOA : OPTION EXPIRING 15-AUG-2024	221,514,286

## 4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AZLAF : OPTION EXPIRING 11-OCT-2024 EX \$0.06	2,000,000
AZLAG : PERFORMANCE RIGHTS	111,000,000
AZLAE : OPTION EXPIRING 11-OCT-2024 EX \$0.06	90,000,000
New class - code to be confirmed : Performance Rights - Class A: Expiring 3 years from date of issue	84,000,000
New class - code to be confirmed : Performance Rights - Class B: Expiring 3 years from date of issue	36,000,000
New class - code to be confirmed : Performance Rights - Class C: Expiring 4 years from date of issue	60,000,000
New class - code to be confirmed : Performance Rights - Class D: Expiring 5 years from date of issue	60,000,000
New class - code to be confirmed : Unlisted options exercisable at \$0.12 each expiring 4 years from the date of issue.	11,000,000
New class - code to be confirmed : Special Voting Share	1



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

14/3/2023