

RELEASE FROM VOLUNTARY ESCROW

Arizona Lithium Limited (ASX: AZL, AZLO, AZLOA, OTC: AZLAF) (“Arizona Lithium”, “AZL” or “the Company”), a company focused on the sustainable development of two large Lithium development projects in North America, the Big Sandy Lithium Project (“Big Sandy”) and the Prairie Lithium Project (“Prairie”), advises that the following securities were released from escrow on 2 May 2024.

Security Description	Number
Ordinary Fully Paid	11,523,491

As set out in the Appendix 2A lodged on 2 May 2024, AZL shares issued to Navajo Transitional Energy Company LLC (“NTEC”) as consideration for the Mining Services Agreement with NTEC for development and production at Big Sandy were subject to voluntary escrow until the relevant milestones for a Work Requirement were completed as set out in Appendix A of the Company’s announcement released on 12 March 2024. The AZL shares released from escrow on 2 May 2024 relate to the completion of Work Requirement No. 1 “Community Engagement with BLM and Hualapai” and No. 2 “Completion of NTEC Due Diligence”.

This ASX announcement is authorised for release by the Board.

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