ATLANTIC LITHIUM

AIM: ALL, **ASX:** A11, **GSE:** ALLGH



5 November 2026

Court Approves Convening of Scheme Meeting

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 provide an update in relation to the proposed acquisition of the Company by Huayou (Hong Kong) Company Limited, a wholly-owned subsidiary of Zhejiang Huayou Cobalt Company Limited by way of an Australian scheme of arrangement ("Scheme"), as announced on 7 May 2026[1].

Court Orders

The Company advises that the Supreme Court of Western Australia ("Court") has today made orders approving the convening of a meeting of Atlantic Lithium shareholders to consider and, if thought fit, approve the Scheme ("Scheme Meeting").

The Court has also approved the distribution to Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders of an explanatory statement providing information about the Scheme ("Scheme Booklet").

Scheme Meeting

The Scheme Meeting will be held at 3:00pm (AWST) / 7:00am (Accra time) / 7:00am (London time) on 14 December 2026, virtually at https://meetnow.global/M9QVQNJ.

Further details regarding the Scheme Meeting, including how Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders can participate and vote, will be set out in the Scheme Booklet.

Scheme Booklet

The Scheme Booklet will be released to ASX, AIM and the Ghana Stock Exchange ("GSE") following registration with the Australian Securities and Investments Commission ("ASIC"), which is expected to occur shortly. The Scheme Booklet will also be made available on the Company's website at www.atlanticlithium.com.au.

The Scheme Booklet will contain important information in relation to the Scheme, including the reasons for the unanimous recommendation of the Atlantic Lithium Board, a copy of the Independent Expert's Report and Notice of the Scheme Meeting.

Atlantic Lithium shareholders and Atlantic Lithium depositary interest holders are advised to read the Scheme Booklet in its entirety before making any decision in relation to the Scheme. Shareholders and depositary interest holders are encouraged to seek independent financial, legal, accounting, taxation and/or other professional advice before making any voting or investment decision in relation to their Atlantic Lithium shares or depositary interests. Reasons to vote for or against the Scheme are set out in the Scheme Booklet.

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Recommendation of the Atlantic Lithium Board

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 the Independent Expert continuing to conclude that the Scheme is in the best interests of Atlantic Lithium shareholders. Subject to those same qualifications, each member of the Atlantic Lithium Board intends to vote any Atlantic Lithium shares held or controlled by them in favour of the Scheme.

Timetable

The Scheme Booklet is expected to be dispatched to Atlantic Lithium shareholders and depositary interest holders by 12 November 2026. The Scheme Booklet will include an indicative timetable setting out further detail. Atlantic Lithium encourages shareholders to read the Scheme Booklet in full when it is made available before deciding how to vote on the Scheme.

Atlantic Lithium Shareholder Information Line

If you have any questions regarding the Scheme Booklet, please contact the Atlantic Lithium Shareholder Information Line on 1300 544 701 (within Australia) or +61 3 9415 4822 (outside Australia) between 8:30am and 5:00pm (Melbourne time) Monday to Friday, excluding public holidays.

AIM Rule 41

In accordance with AIM Rule 41, the Company has notified the London Stock Exchange of the Company's intention, subject to the resolution to be proposed to the Atlantic Lithium shareholders at the Scheme Meeting to approve the Scheme ("Scheme Resolution") being passed and the Scheme becoming effective, to cancel the Company's admission of its ordinary shares to trading on AIM on 13 January 2027 (being the Business Day after the Implementation Date) ("Cancellation"). Accordingly, if the Scheme Resolution is passed by the Atlantic Lithium shareholders and the Scheme becomes effective, the Cancellation will become effective at 7:00am on 13 January 2027.

The last day of dealings in, and registration of transfers of, Atlantic Lithium depositary interest holders on AIM will be the Business Day immediately prior to the Effective Date, with trading on AIM to be suspended with effect from 7:30am (London time) on 21 December 2026 being the first Business Day after the Effective Date.

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.

For any further information, please contact:

Atlantic Lithium Limited

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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.

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.