



CHARGING THE CHANGE

**Investor
Presentation**

January 2022



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Information in this report relating to the exploration results is based on data reviewed by Mr Lennard Kolff (MEcon. Geol., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists (AIG) who has in excess of 20 years’ experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff consents to the inclusion of the information in the form and context in which it appears.

Information in this report relating to Mineral Resource estimation 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’. Mr Searle is a director of Ashmore Advisory Pty Ltd. 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.

The information in this announcement that relates to metallurgical results is based on information compiled by Mr Noel O’Brien, Director of Trinol Pty. Limited. Mr O’Brien is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr O’Brien consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Lithium Portfolio

Ghana and Côte d'Ivoire
560km² and 774km² of tenure

Strong Cash Position

c. US\$20m for future growth

Proven Premium Product

High grade SC6 with low contaminants
Successful battery grade conversion by
successfully by ANSTO

Significant Exploration Upside

Only 13km² drilled of 1,334km² tenure
package

Accelerating Projects to Production

Drilling, studies and permitting
Regional exploration, resource expansion on
ongoing

Piedmont Agreement

US\$103m to fully fund Ewoyaa project
➤ US\$3.43B LOM revenues
➤ US\$178m EBITDA

Excellent Local Infrastructure

Sealed road networks
Operational ports and power
Pro-mining jurisdictions

Strong ESG Credentials

>98% Ghanaian and Ivorian employment
Low carbon footprint

“
We are set to establish
West Africa’s first lithium
mine ”

Vincent Mascolo
Managing Director

Directors & Management



Neil Herbert
Non-Executive
Chairman



Stu Crow
Non-Executive
Director



Teddy Miyawaki
Non-Executive
Director



Kieran Daly
Non-Executive
Director



Christelle van der Merwe
Non-Executive
Director



Vincent Mascolo
Managing Director



Len Kolff
Chief Operating
Officer



Amanda Harsas
Chief Financial
Officer



Iwan Williams
Exploration Manager

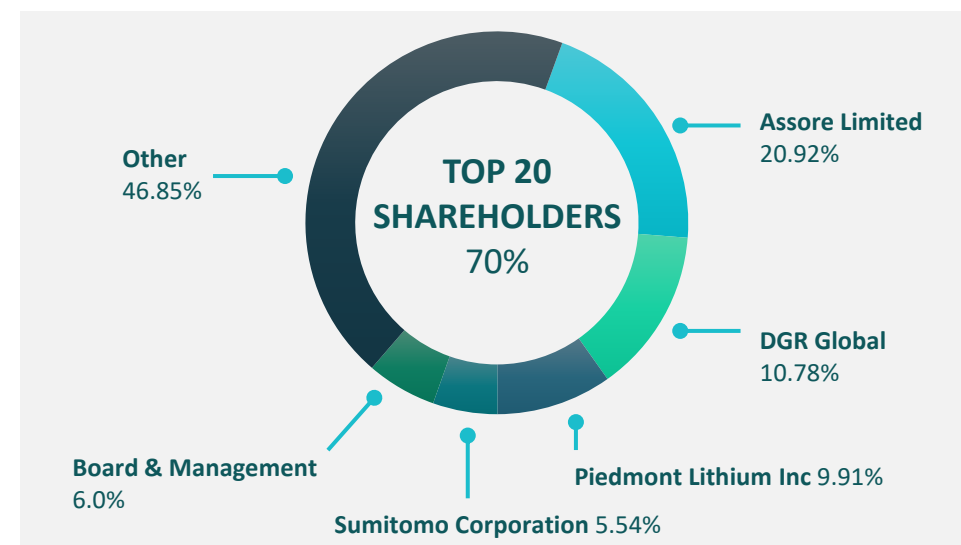


Abdul Razak
Principal Geologist

Capital Structure

Issued Capital		573.7m
Options & Warrants		
18m	@ 12p – Expire Jun 2022	51.5m
3.5m	@ 30p – Expire Apr 2023	
8m	@ 30p – Expire Aug 2023	
10m	@ 40p – Expire Aug 2023	
12m	@ 50p – Expire Aug 2023	
Performance Rights		12.1m
Fully-diluted share capital		637.3m
Market Capitalisation (28p)		£160m
Cash Balance (31 Dec 2021)		US\$20m

Major Shareholders



PIEDMONT TO FULLY FUND PROJECT TO PRODUCTION

Ghana Set to Become First West African Lithium Producer



Piedmont at a glance

Established to become America's #1 Lithium Hydroxide producer



US integrated supplier of raw materials and minerals supporting the EV and industrial markets

Strong balance sheet to fund initiatives

- ▲ NASDAQ Listed
- ▲ Market capitalisation c. US\$1B
- ▲ Cash and Securities >US\$200m

“ We consider Ewoyaa to be one of the world's most promising spodumene projects, leveraging existing world class infrastructure including directly adjacent HV power, a major highway within 1km of the site, and the major port of Takoradi less than 2 hours' drive away. ”

Keith Phillips,
President & Chief Executive Officer of Piedmont

Proven and visionary leadership team

Established relationships with TESLA and other US based auto makers

Sustainable business model in the USA

 **EXPLORATION**
DRILLING UNDERWAY

 **DISCOVERY**
21.3Mt @ 1.31% Li₂O

 **DEVELOPMENT**
2Mtpa RUN OF MINE

 **PRODUCTION**
SC6 - 299,000tpa

 **SALES**
US\$3.43B (Forecast)

PIEDMONT TO FULLY FUND PROJECT TO PRODUCTION

Ghana Set to Become First West African Lithium Producer



Piedmont investment US\$103m



STAGE 1

Initial Investment into Atlantic Lithium Limited (c. US\$16m)

- ▲ £10.8m into ALL at 20p + £720k at 25p for 9.91%
- ▲ Right to nominate a director
- ▲ 12-month lock-in provision
- ▲ Completed 31 August 2021

STAGE 2

Sole Funding of Regional Exploration and DFS (US\$17m)

- ▲ Initial earn in of 22.5% of Ghana portfolio at completion of;
- ▲ US\$5m for accelerated regional exploration programs
- ▲ US\$12m to complete DFS
- ▲ "DFS criteria" 1.5Mtpa to 2Mtpa run-of-mine ("ROM") operation; 10-year to 8-year life of mine ("LOM") respectively
- ▲ Stage 2 - Investment spend commenced

STAGE 3

Sole Funding of Capex (US\$70m)

- ▲ To deliver a 1.5Mtpa to 2Mtpa ROM operation for a 10-year to 8-year LOM respectively for a further 27.5% of Ghana portfolio

OTHER KEY TERMS

- If the "DFS criteria" triggers capex spend or forfeit stage 2 investment
- Offtake Agreement for 50% of the annual lithium spodumene concentrate (SC6) production at market.
- Cost savings and overruns will be shared equally



EXPLORATION
DRILLING UNDERWAY



DISCOVERY
21.3Mt @ 1.31% Li₂O



DEVELOPMENT
2Mtpa RUN OF MINE



PRODUCTION
SC6 - 299,000tpa



SALES
US\$3.43B (Forecast)










PIEDMONT TO FULLY FUND PROJECT TO PRODUCTION

Ghana Set to Become First West African Lithium Producer



Atlantic benefits



Project endorsement and credibility 	No further requirement for funding and dilution 	Increased operational synergies 
Accelerated programmes to development 	50% free carry to development 	Atlantic retains 100% Côte d'Ivoire lithium assets 
Leaps funding valley and transitions towards producer 	Instant access to US based markets 	Strong cash position of c. US\$20m for future growth initiatives 

 **EXPLORATION**
 DRILLING UNDERWAY >
  **DISCOVERY**
 21.3Mt @ 1.31% Li₂O >
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 2Mtpa RUN OF MINE >
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 SC6 - 299,000tpa >
  **SALES**
 US\$3.43B (Forecast)

EWOYAA LITHIUM PEGMATITE DISCOVERY IN GHANA

Fully Funded to Production

- ▲ Maiden Mineral Resource Estimate JORC 2012
- ▲ 21.3Mt @ 1.31% Li₂O (Inferred & Indicated)
- ▲ 5.2Mt @ 1.39% Li₂O (Indicated - Starter Pit)
- ▲ Significant Exploration Upside
- ▲ Robust Scoping Study
- ▲ Post Tax NPV_g of US\$789m

11.4 year
mine life producing

Potential Life of Mine
>15 years

EBITDA
> US\$178mpa

299,000tpa
of SC6

IRR of
194%

Capex
US\$70m

Opex (FOB)
US\$249/t
(After by-product credits)

Revenue
> US\$3.43B

Payback
< 1 year

US\$102m to Fully Fund
Ewoyaa Project to Production



POLE POSITION TO SERVICE US & EUROPEAN MARKETS



STRONG FUNAMENTALS

- ▲ High-grade resource & coarse spodumene
- ▲ Conventional mining methods
- ▲ Simple process flow-sheet via DMS
- ▲ Proven premium concentrate
- ▲ 1km from highway, 110km to deep-sea port, adjacent hydro-electric powerlines
- ▲ 1st quartile cash costs with low carbon footprint
- ▲ Strong ESG content; pro-mining jurisdiction

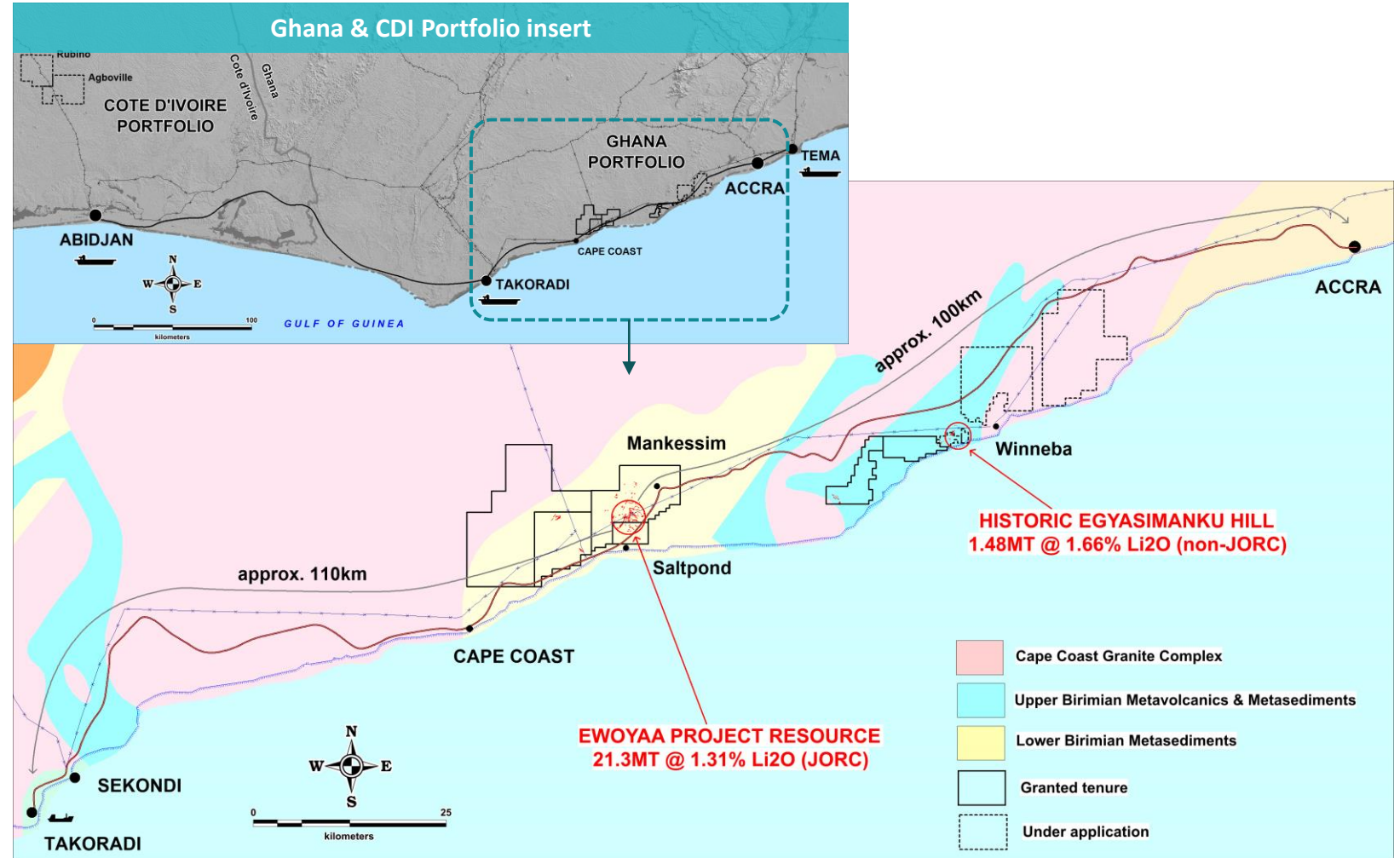
SCOPING STUDY SUPPORTS BUSINESS CASE

- ▲ 2.0Mtpa production operation
- ▲ 11-year LOM operation, producing an average 299,000tpa of SC6 Li₂O
- ▲ Payback < 1 year with significant exploration upside
- ▲ Drilling advancing to extend mine life > 15 years

GHANA & COTE D'IVOIRE LITHIUM PORTFOLIO

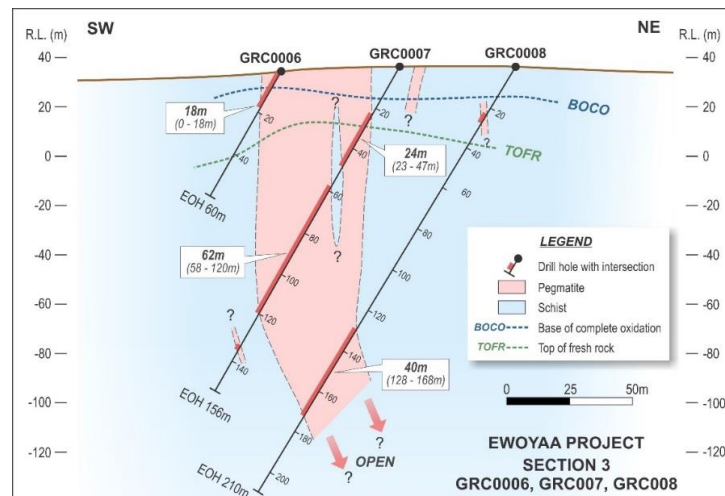
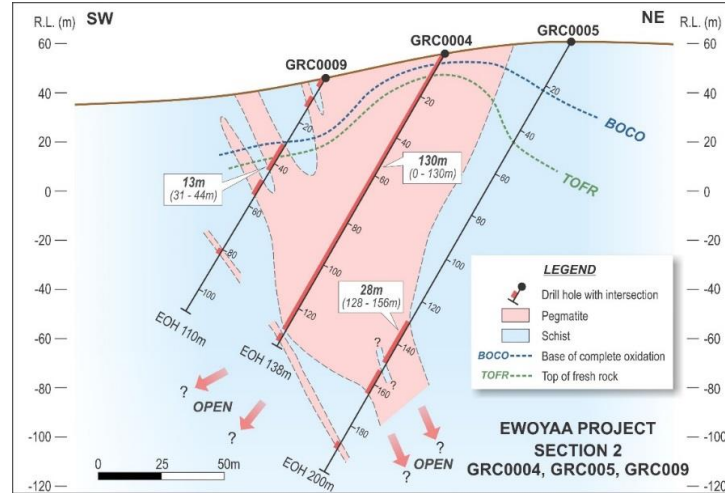
- ▲ Combined 1,334km² portfolio secured via earn-in & application (see insert)
- ▲ 560km² Ghana portfolio within 110km of Takoradi port and 100km of Accra
- ▲ Coarse spodumene dominant pegmatites
- ▲ 84,500m of RC and DD drilling completed to date & ongoing
- ▲ Additional Be, Cs, Sn potential

Deep Sea Port at Takoradi



COARSE SPODUMENE – BROAD WIDTHS

Coarse spodumene in outcrop

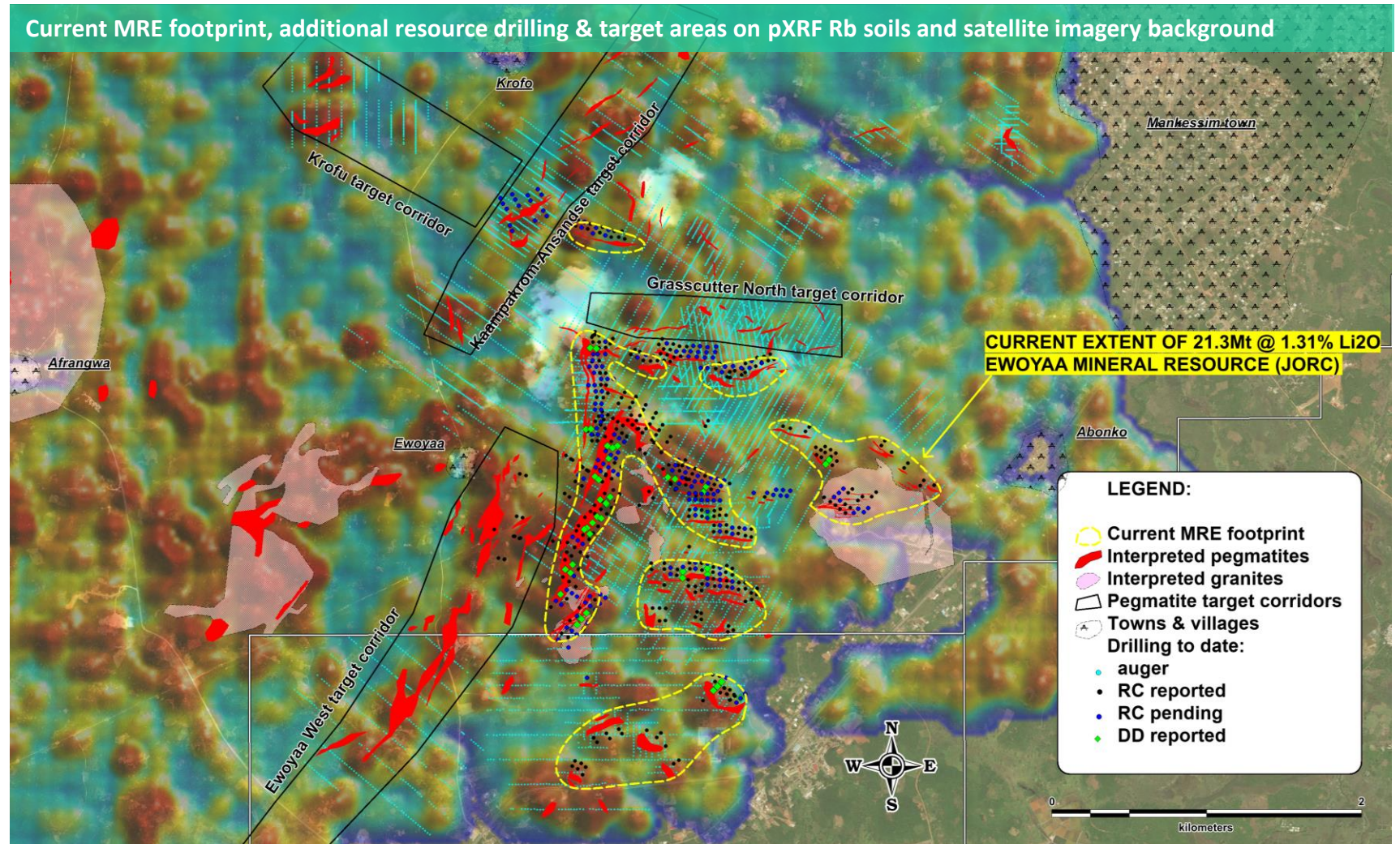


Coarse spodumene pegmatite drill core



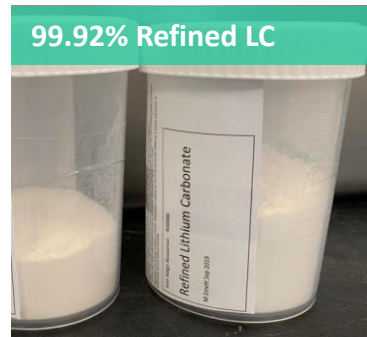
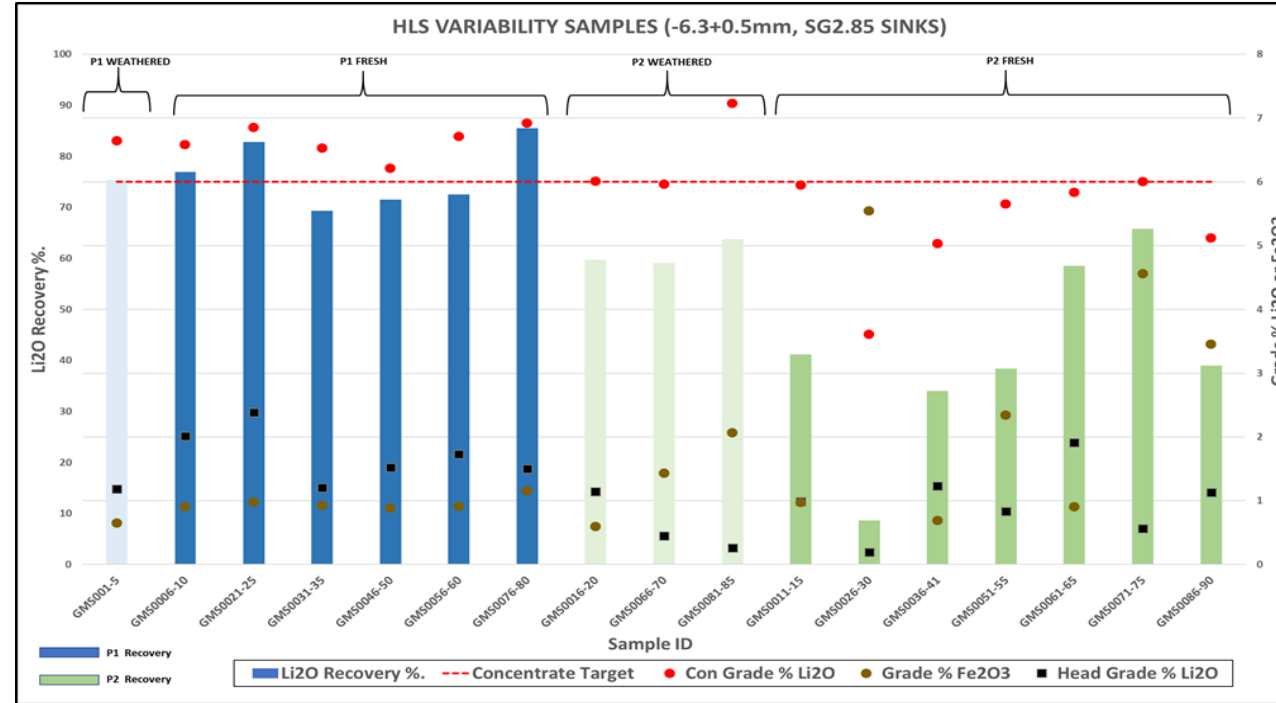
21.3Mt @ 1.31% Li₂O MRE UPGRADE - HIGHLY PROSPECTIVE LITHIUM PEGMATITE FIELD

- ▲ Significant potential to grow resource base within proven Li pegmatite field
- ▲ c. 56,500m drilling in current MRE
- ▲ c. 28,000m of infill & extensional drilling results pending; not included in current MRE
- ▲ Highly mineralized & fertile pegmatite field
- ▲ Multiple mineralized corridors defined through soil geochemistry and auger drilling
- ▲ Proven low cost & impact exploration targeting of pegmatites



SIMPLE METALLURGY - PREMIUM PRODUCT SC6

- ▲ Conventional DMS Premium Product >6% spodumene concentrate at 6.3mm crush
- ▲ HLS recoveries up to 85%
- ▲ Low contaminants; <1% Fe₂O₃, <3% combined Na₂O & K₂O
- ▲ Simple gravity process flow sheet
- ▲ No early flotation
- ▲ Low capital intensity implied
- ▲ Battery grade Li carbonate and Li hydroxide conversion successfully completed at ANSTO
- ▲ Significant value-add potential from feldspar credits
- ▲ First quartile cash costs; low capital and operating costs with a low carbon footprint



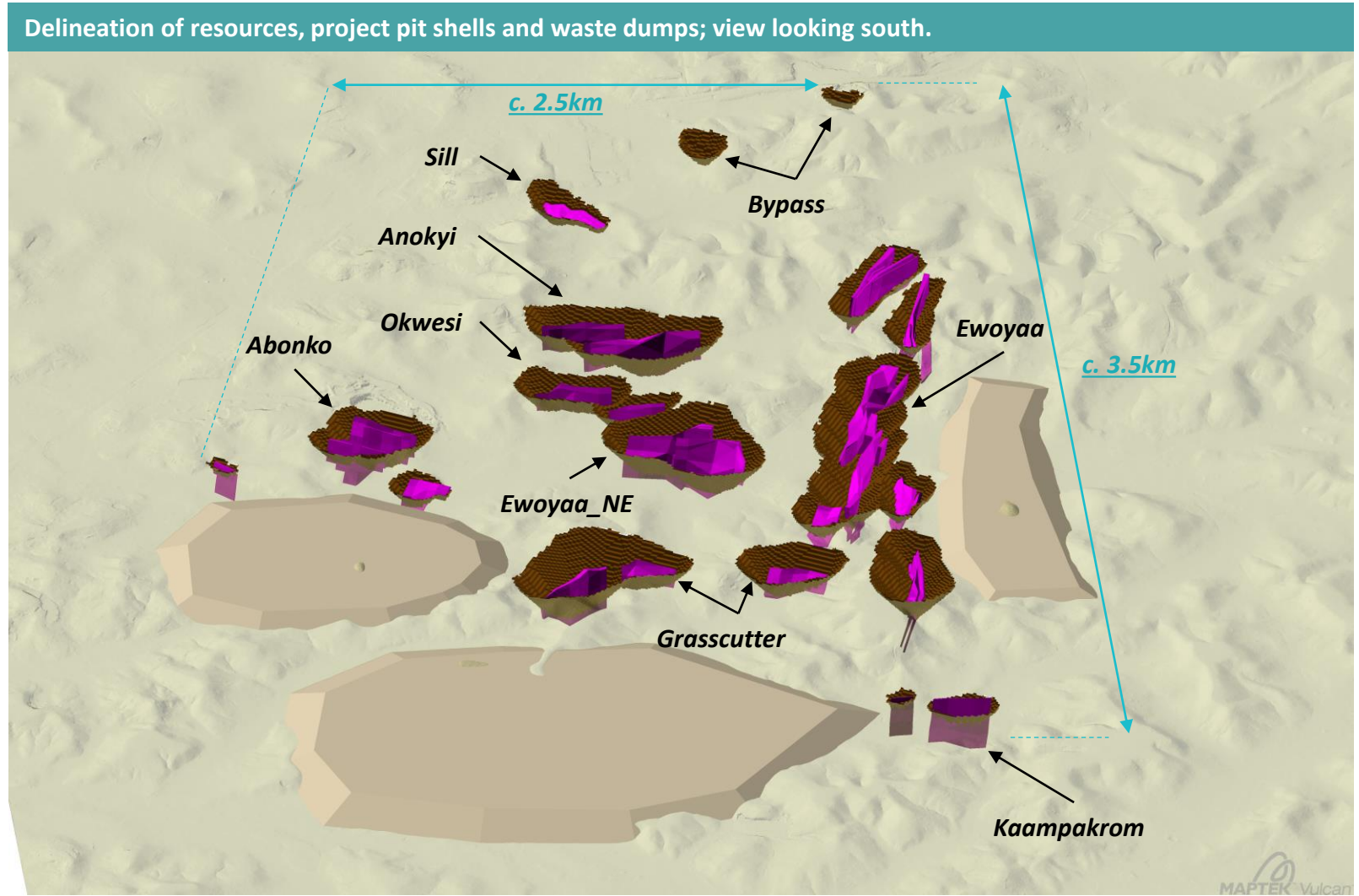
EXCEPTIONAL LOGISTICS

- ▲ Sealed road within 1km of deposit footprint
- ▲ 110km from project footprint to Takoradi port
- ▲ Takoradi Port currently exports 3Mt of Mn and approx. 1Mt Bx per year from existing facilities with available capacity
- ▲ Port being re-developed as a major West African oil, gas and bulk minerals hub
- ▲ Grid power adjacent to deposit footprint
- ▲ Green Energy Lithium option - Ghana 1.58GW of hydro capacity installed 2017



FUNDAMENTALS SUPPORT ROBUST SCOPING STUDY

Base Case	2Mtpa ROM
NPV ₈	US\$789m (post tax)
IRR	194%
Payback	< 1 year
Mine life	11.4 years
Average LOM Opex (FOB) Ghana	US\$249/t (After by-product credits)
Annual Production	299,000tpa of SC6
Capex	US\$70m
EBITDA	US\$178m per annum
Revenue LOM	US\$3.43B



ESG INITIATIVES - LOW CARBON FOOTPRINT

- ▲ Strong national employment and training programmes implemented
- ▲ Regeneration nurseries established
- ▲ Community programmes and engagement
- ▲ Hydro electric and solar power options
- ▲ Low power consumption processing and transport
- ▲ Wet and dry season environmental and social baseline underway

Seedling nursery at project site

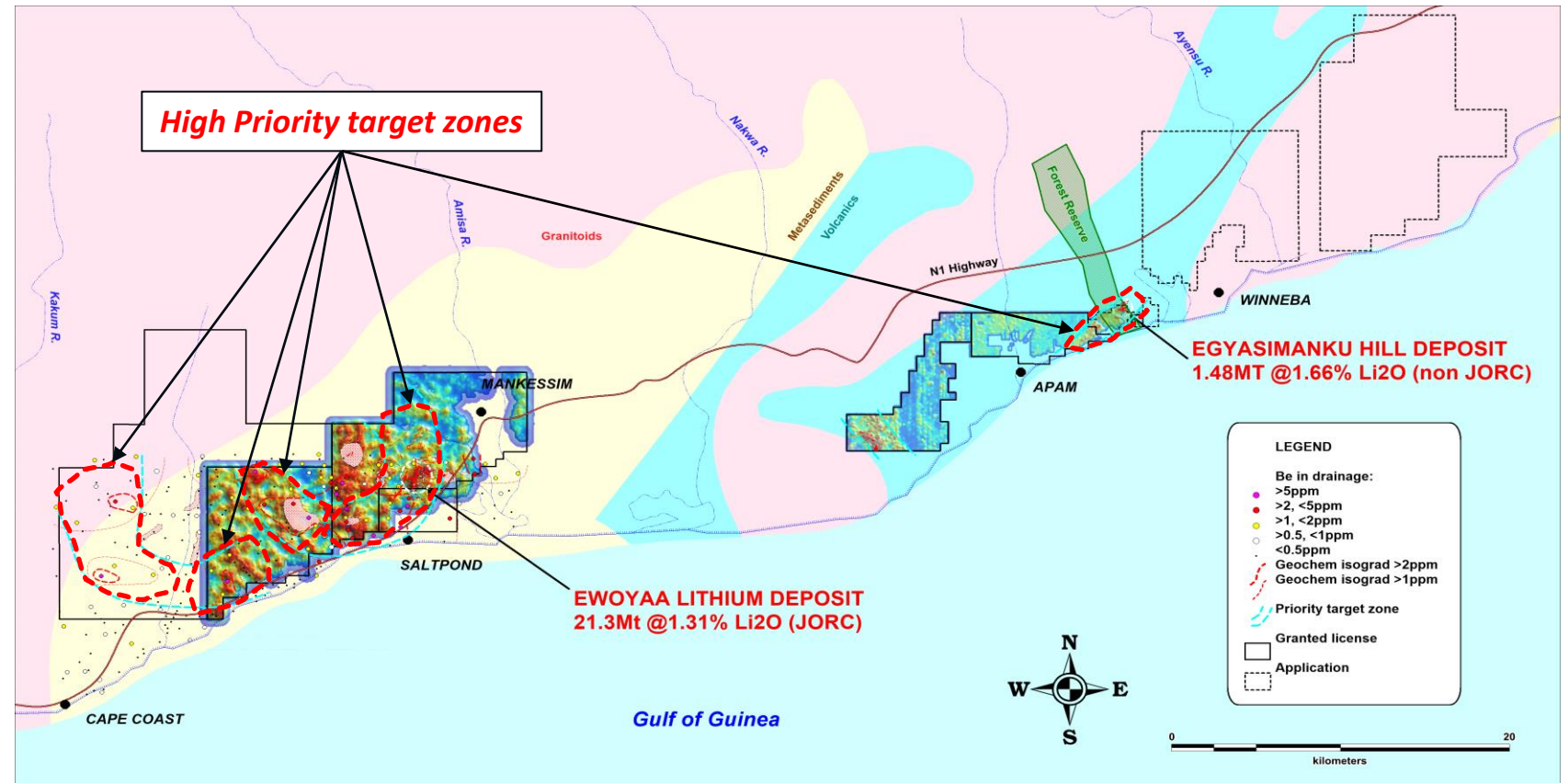


Weather station data download



EXPLORATION UPSIDE MULTIPLE TARGETS DEFINED

- ▲ Historical Egyasimanku Hill deposit 1.48Mt @ 1.67% Li₂O (non JORC)
- ▲ Only drilled to maximum 30m depth and ‘Sill’ geometry; potential for significant upside
- ▲ Only 13km² of 560km² tenure portfolio drilled to date; predominantly within Ewoyaa corridor
- ▲ Multiple additional targets yet untested





ATLANTIC LITHIUM

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