

SHARE PURCHASE PLAN TO ADVANCE PRAIRIE LITHIUM PROJECT

HIGHLIGHTS

- Arizona Lithium plans to undertake a Share Purchase Plan to raise funds to advance the Prairie Lithium Project.
- Funds applied to advance the Prairie Project including Proof of Concept Facility, Engineering and Design and construction at Pad #1.

Arizona Lithium Limited (ASX: **AZL**, **AZLO**, OTC: **AZLAF**) (“Arizona Lithium”, “AZL” or “the Company”), is pleased to announce that the Company plans to undertake a Share Purchase Plan (“Plan”) to raise \$2m (before costs) to advance the Prairie Project.

The Company has decided to provide the investment opportunity to existing shareholders rather than complete a sophisticated investor placement, as a reward to loyal shareholders prior to certain events that the Directors believe could potentially increase the value of Arizona Lithium, such as:

- Commencement of construction work marking a critical milestone towards commercial production.
- Strategic offtake and financing outcomes.
- Updates on the Koch Technology Solutions Li-Pro DLE unit.
- Revision and resubmission of the Big Sandy exploration plan.

All Directors intend to take up their full entitlement of \$30,000 and the majority of larger shareholders have expressed the intention to take up the full entitlement.

Under the Plan, Eligible Shareholders will have the opportunity to purchase up to \$30,000 worth of fully paid ordinary shares (“Shares”) at a price of \$0.006 per Share with two free attaching options for every three Shares purchased exercisable at \$0.012 and expiring 3 years from issuance (“Options”). The Shares and Options issued under the Plan are subject to shareholder approval.

The proceeds from the Plan will further strengthen the Company’s balance sheet, placing Arizona Lithium in a position to advance the development of the Prairie Project.

After consultation with various parties, the Company has elected not to proceed with a sophisticated investor placement because the offering was not reflective of what the Board considers to be in the best interest of shareholders.

AZL Managing Director, Paul Lloyd, commented: “We are pleased to offer shareholders the opportunity to participate in a Share Purchase Plan to further advance the development of the Prairie Project.

Importantly, the commencement of the proof of concept commercial scale facility at the Prairie Project and construction at Pad #1 will add significant value to the Company. We have had tremendous interest from potential strategic partners and have sent product samples to multiple global and Fortune 500 companies. The more we develop out the project, the closer we get to landing a transformational partnership with one of these entities.”

Shareholders Eligible to Participate in the Plan

Participation under the Plan is optional and is available exclusively to shareholders of the Company who are registered as holders of Shares at 5pm on Tuesday 18 March 2025 (“**Record Date**”) and whose registered address is in Australia or New Zealand (Eligible Shareholders).

Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of Shares at an issue price of \$0.006. The issue price is a discount of 33% to \$0.00898 (being the volume weighted average market price (**VWAP**) of the Shares over the last five trading days on which sales in the Shares were recorded before the day on which the Plan was announced).

ASX Listing Rule 7.2, Exception 5 permits the issue of shares under a share purchase plan without shareholder approval (and without utilising the company’s placement capacity under Listing Rules 7.1 and 7.1A) subject to certain conditions, including that the issue price under the share purchase plan must be at least 80% of the VWAP of the company’s shares over the last five days either before the day on which the issue was announced or before the day on which the issue was made. As the issue price exceeds the discount permitted under Listing Rule 7.2, Exception 5, the issue of Shares under the Plan will be conditional on receipt of shareholder approval. All Options issued to subscribers under the Plan will also be conditional on receipt of shareholder approval.

The Options offer under the Plan will be offered pursuant to a prospectus, which will be released to the ASX shortly.

Indicative Timetable

Record Date for Share Purchase Plan	Tuesday, 18 March 2025
Announcement of Share Purchase Plan and lodgement Appendix 3B	Wednesday, 19 March 2025
Lodge Cleansing Notice with ASX, release Prospectus on ASX platform and dispatch Offer letter to shareholders	Wednesday, 2 April 2025
Opening date for Share Purchase Plan	Wednesday, 2 April 2025
General Meeting to approve Share Purchase Plan	Wednesday 30 April 2025
Closing date for Share Purchase Plan	Wednesday 7 May 2025
Announcement of result of Share Purchase Plan	Friday, 9 May 2025
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A with ASX	Monday, 12 May 2025

* This timetable is indicative only and may change. The Company reserves the right to amend any or all of these dates without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

This announcement has been authorised for release by the Board of Arizona Lithium Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

Mr Paul Lloyd
 Managing Director
 Arizona Lithium Limited
 Tel. +61 419 945 395
paul@arizonalithium.com

For personal use only