

ASX Announcement

17 January 2025

AT-THE-MARKET RAISE

Arizona Lithium Limited (ASX: AZL, AZLO, 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 Prairie Lithium Project (“**Prairie**”) and the Big Sandy Lithium Project (“**Big Sandy**”), is pleased to announce that it has utilised its At-the-Market Subscription Agreement (“ATM”) with Acuity Capital (see announcement on 3 May 2024) to raise \$1,300,000 (inclusive of costs) by agreeing to issue 88,000,000 fully paid ordinary shares to Acuity Capital at an issue price of 1.48 cents per share.

The 88,000,000 Arizona Lithium shares will be issued out of the Company’s LR7.1 capacity. The issue price of 1.48 cents is a premium to the last traded price of 1.2 cents on 17 January 2025.

The funds raised will be put towards detailed engineering design of the first production facility at Pad #1, at the Prairie Lithium Brine Project in Saskatchewan, Canada.

An Appendix 2A will follow.

This ASX announcement is authorised for release by the Board.

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