Atlantic Lithium Limited Announces Corporate Update - PDMR - PCA Dealings

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Corporate Update
PDMR / PCA Dealings
Issue of Equity - Exercise of Performance Rights

SYDNEY, August 11, 2022 - The Board of Atlantic Lithium Ltd. (AIM:ALL, OTCQX:ALLIF, "Atlantic Lithium" or the "Company"), the funded African-focussed lithium exploration and development company targeting to deliver Ghana's first lithium mine, wishes to advise of the allotment and issue of 9,450,000 ordinary shares of no par value each in the Company ("Ordinary Shares") as a result of the exercise of vested unlisted performance rights (granted on 17th August 2021) for nil consideration.

Of the total allotment, a PCA of Lennard Kolff van Oosterwijk, Interim CEO and director of the Company, acquired 1,350,000 new Ordinary Shares as a result of exercise of the following vested unlisted performance rights for nil consideration:

- 225,000 unlisted performance rights exercisable at 30p expiring on 18 August 2023;
- 225,000 unlisted performance rights exercisable at 35p expiring on 18 August 2023;
- 225,000 unlisted performance rights exercisable at 40p expiring on 18 August 2023;
- 225,000 unlisted performance rights exercisable at 45p expiring on 18 August 2023;
- 225,000 unlisted performance rights exercisable at 50p expiring on 18 August 2023;
- 225,000 unlisted performance rights exercisable at 55p expiring on 18 August 2023.

The remaining allotment and issue of 8,100,000 ordinary shares of no par value each in the Company are as a result of the exercise of vested unlisted performance rights (RNS dated 22 April 2022).

Application will be made for the 9,450,000 Ordinary Shares to be admitted to trading on AIM and admission is expected to take place on or around 18 August 2022 ("Admission").

On Admission of the 9,450,000 Ordinary Shares to trading the issued share capital of the Company will comprise 590,241,660 Ordinary Shares. When calculating voting rights, shareholders should use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

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.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:

TABLE 1 - ISSUE OF ORDINARY SHARES

1. Details of the person discharging managerial responsibilities/person closely associated	
a) Name:	Melisa Kolff van Oosterwijk
2. Reason for the notification	
a)	

Position/status:

PCA of Lennard Kolff van Oosterw

b)	Initial notification/Amendment:	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name:	Atlantic Lithium Ltd.	
b)	LEI:	213800H1JY3J7BB6BN06	
4.	1. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (ii place where transactions have been conducted.		
a)	Description of the financial instrument, type of instrument:	Depositary Interests of no par valu	
	Identification code:	ISIN: AU0000XINEX3	
b)	Nature of the transaction:	Exercise of Performance Rights / Is	
c)	Price(s) and volume(s):	Price(s)	Volume
		0	1,350,0
	Aggregated information:	Single transaction as in 4 c) above	
d)	2. Aggregated volume:	Price(s)	Volume
	3. Price:	0	1,350,0
e)	Date of the transaction:	11 August 2022	
f)	Place of the transaction:	Outside of a trading venue	

For any further information, please contact:

Atlantic Lithium Ltd.	
Neil Herbert (Chairperson)	
Amanda Harsas (Finance Director and Company Secretary)	Tel: +61 2 8072 0640
www.atlanticlithium.com.au	
atlantic@yellowjerseypr.com	
SP Angel Corporate Finance LLP	
Nominated Adviser	Tel: +44 (0)20 3470 0470
Jeff Keating	
Charlie Bouverat	

Canaccord Genuity Limited	
Joint Company Broker	
Raj Khatri	Tel: +44 (0) 20 7523 4500
James Asensio	
Harry Rees	

Liberum Capital Limited	
Joint Company Broker	
Scott Mathieson	Tel: +44 (0) 20 3100 2000
Edward Thomas	
Kane Collings	

SI Capital Limited	
Joint Company Broker	Tel: +44 (0) 1483 413 500
Nick Emerson	Tel: +44 (0) 207 871 4038
Jon Levinson	

Yellow Jersey PR Limited	
Henry Wilkinson	
Dominic Barretto	Tel: +44 (0)20 3004 9512
James Lingfield	

Notes to Editors:

About Atlantic Lithium

www.atlanticlithium.com.au

Atlantic Lithium (formerly "IronRidge Resources") is an AIM-listed lithium company advancing a portfolio of projects in Ghana and Côte d'Ivoire through to production.

The Company's flagship project, the Ewoyaa Project in Ghana, is a significant lithium pegmatite discovery on track to become Ghana's first lithium producing mine. The project is funded to production under an agreement with Piedmont Lithium for US$102m, based on the updated Scoping Study dated 7 December 2021, indicating Life of Mine revenues exceeding US$3.4bn and set to produce a premium lithium product.

Atlantic Lithium holds a 560km² & 774km² tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licenses.

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SOURCE: Atlantic Lithium Ltd.