

FY23 Half-Year Financial Results

For the period ending 31 December 2022

24 February 2023





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This release was approved by Martin Perez de Solay, CEO and Managing Director of Allkem Limited.

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& Sustainability

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FY23 Half Year Summary

Record results with growth projects to triple production

Focused on operational optimisation and execution of fully funded developments

Corporate

Acquired Maria Victoria
And divested Borax assets

Record Olaroz Production

Group TRIFR ↓ to 1.9
12 MMA for the group

7,542 tonnes
Li₂CO₃ produced from Olaroz

34,010 dmt
Spodumene produced from Mt Cattlin

Financials

US\$ 558 mil

Group Revenue
~3x increase from HY FY22

US\$ 462 mil

Gross Profit
~4x increase from HY FY22

US\$ 401 mil

EBITDAIX
~4x increase from HY FY22

US\$ 219 mil

Group Net Profit After Tax
~17x increase from HY FY22

US\$ 552 mil

Net cash balance³
~US\$ 134 mil increase from Jun-22

**Q3 FY23 Li₂CO₃
pricing
~US\$53,000/tonne²**

Development

Olaroz Stage 2
~97% Completion¹
First production in June Q

Naraha Lithium Facility
First production achieved

Sal de Vida Stage 1
First two strings of ponds 87%
EPC contractor mobilising

James Bay
Federal Approval for ESIA

1. As at the end of January

2. Excluding Naraha feedstock

3. Net cash includes Naraha cash balances and project loans at 75% interest, and Olaroz cash deposits to secure project borrowings. Related party loans are excluded.

Leading sustainability practices

Delivering responsible products to accelerate a net zero future



Safe & Sustainable Operations

TRIFR reduced 30% PCP

LTIFR reduced 33% PCP

82% Participation rate

Employee Experience Survey deployed across organisation

Workplace Cultural Assessment completed

with results communicated back to employees



Thriving Communities

Shared Value team

continued working with local communities to create long-term benefits

Updated easement and participation agreement

achieved with Olaroz Chico community in Dec 2022 successfully incorporating Olaroz Stage 2 production

Local hire and procurement philosophy

across all operations



Responsible Products

Target net-zero by 2035

Transition of operational scope 1 and 2 emissions. Allkem Net Zero Taskforce continuing studies to develop the Net Zero Action Plan

30% Solar photovoltaic energy

Environmental Impact Report approved in Dec 2022 granting permit for construction of Stage 1 Solar Park for Sal de Vida

44% Hydro power

James Bay site power target. Hydro-Quebec commenced construction



FY22 Sustainability Report



Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA



Financial Results



Profit and Loss Results – Key Highlights

High pricing and record operational and financial performance



Highlights

- **Material lift in production and realised pricing**
 - Record production from Olaroz
 - Lithium carbonate FOB price of US\$43,236/t in H1FY23, compared to US\$11,093/t in H1FY22
 - Spodumene average CIF price of US\$5,136/dmt in H1FY23, compared to US\$1,186/dmt in H1FY22
- Operating costs impacted by higher inflationary environment and higher shipping costs
- **Cash costs of goods sold**
 - Olaroz cash cost of goods sold US\$4,617/t in H1FY23, compared to US\$4,521/t in H1FY22 impacted by higher energy costs offset by improved energy efficiency
 - Spodumene cash cost of production impacted by pit transition at US\$902/dmt in H1FY23, compared to US\$335/dmt in H1FY22

Revenue

US\$ 557.9 mil

↑ 209% on H1 FY22

EBITDAIX

US\$ 401.5 mil

↑ 311% on H1 FY22

NPAT

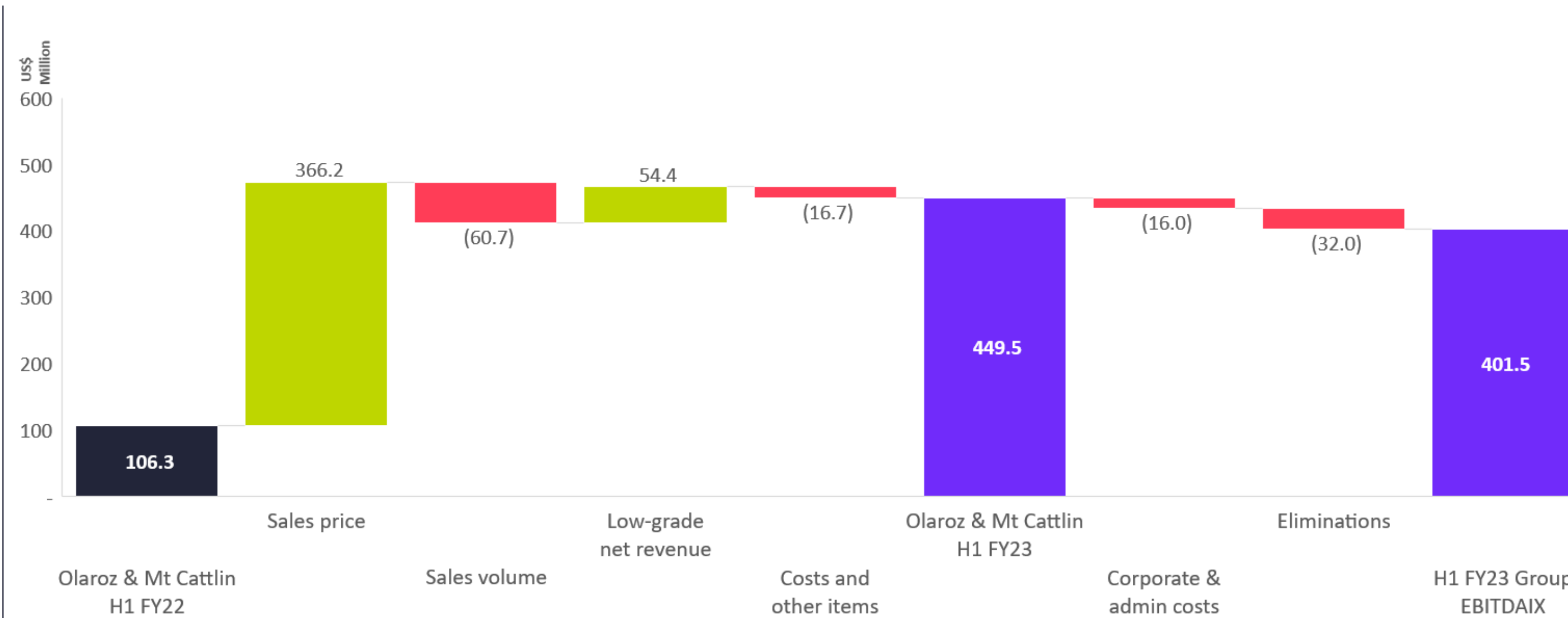
US\$ 219.2 mil

↑ > 1,592% on H1 FY22

Profit and Loss Results – Record Lithium Business Performance



Strong pricing delivers record operating profit



Highlights

- Strong pricing results for both lithium carbonate and spodumene concentrate
- Record production performance from Olaroz
- Effective cost control at Olaroz with focus on safety, operating practices, excellent plant reliability, low downtime, improved energy efficiency
- Olaroz continues to produce high quality product
- Sales contract renegotiations deliver significant improvement in price realization
- Eliminations relate to feedstock supplied to Naraha

HY FY22 EBITDAIX include Mt Cattlin performance for the period from acquisition date (25 August 2021).

Balance Sheet and Cash Flow – Key Highlights

Material operating cash flow further strengthening balance sheet



Operating cashflow	US\$ 357.7 mil	↑ >690% on H1 FY22
CAPEX spend	US\$ 194.6 mil	Olaroz, Mt Cattlin, SDV and James Bay
Net cash	US\$ 552.0 mil	↑ 32% on June 2022

Highlights

– Increase in net cash balance of US\$133.9m

- Cash flow from operations lifted to US\$357.7m in H1FY23, compared with US\$45.1m in H1FY22
- Significant US\$194.6m investment in Olaroz, Mt Cattlin, Sal de Vida and James Bay projects including exploration spend

– Significant balance sheet flexibility

- Net cash balance increased to US\$552.0m at H1FY23, compared with US\$418.1m at FY22
- Limited bank borrowings of US\$209.8m related to Olaroz project finance

Note:

Operating cashflow excludes VAT on capital expenditure.

Net cash includes Naraha cash balances and project loans at 75% interest, and Olaroz cash deposits to secure project borrowings. Related party loans are excluded.

Operations Update



Olaroz

 LOCATION	 STATUS	 PRODUCT	 OWNERSHIP
Jujuy Province, Argentina	Operation	Lithium Carbonate	66.5%

Record profitability driven by strong pricing, cost control and stable high-quality production

Strong operational and financial performance

Metric	UoM	H1 FY23	PCP%
Production Volume	tonnes	7,542	17%
Unit cash costs of sales	FOB US\$/ tonne	4,617	2%
Sales	tonnes	6,852	16%
Revenue	US\$ mil	301	358%
EBITDAIX	US\$ mil	247	599%

- Record production volume up 17% on pcp and improving sales mix with better price realisation
- Record revenue of lithium carbonate ~US\$296M from sales of 6,852 tonnes reflects a 351% increase in revenue from the PCP, largely due to average FOB pricing increasing by 290% to US\$43,236/t
- An additional US\$5M in revenue was generated from by-product sales reflecting strong market conditions
- Sales volume up by 16%
- Gross cash margin of 89%
- Cash cost of goods sold increased by 2%
- Effective from 6 February, the export and Puna credit benefits that applied to lithium chemical production was removed 2023 and will impact net profit by approximately 3.25%
- Resource update to be completed by end of March quarter



Mt Cattlin

📍 LOCATION	🏠 STATUS	📦 PRODUCT	👉 OWNERSHIP
Western Australia	Operation	Spodumene concentrate	100%

Higher EBITDAIX driven by higher sales prices

Operational and financial performance

Metric	UoM	H1 FY23	PCP ⁴
Production volume	Dry metric tonnes	34,010	-52%
Product grade	Li ₂ O %	5.3	5.7
Unit cash costs of production ¹	FOB Esperance US\$/ tonne	902	169%
Sales ²	Dry metric tonnes	36,951	-62%
Revenue ³	US\$ mil	257	124%
EBITDAIX	US\$ mil	203	191%

- Results from recent grade control drilling have confirmed location and grade of ore to be mined in the June half
- Production of 80,000 - 90,000t is anticipated for the June half with annual production of 114,000 -124,000t
- Spodumene revenue for the December half of ~US\$190M from sales of 36,951 dmt at a record selling price of US\$5,136/dmt CIF for the half
- Low grade spodumene sales generated additional US\$66M in revenue reflecting strong customer demand
- Gross cash margin of 76%
- Average cash costs of spodumene production² of US\$902/dmt with a transition between two pits during FY23

Resource Extension

- 2 phase resource extension drilling program testing immediate multi-year mine life extensions recently concluded and a Resource update is targeted for March Quarter
- 3rd phase exploration drilling has commenced testing new areas of mineralisation

1. Spodumene concentrate production excludes low grade. Excluding marketing and royalties.
 2. Spodumene concentrate sales excludes low grade.
 3. Inclusive of low grade spodumene and tantalum sales.
 4. Includes production from completion of merger on 25 August 2021

Project Execution and Growth Strategy

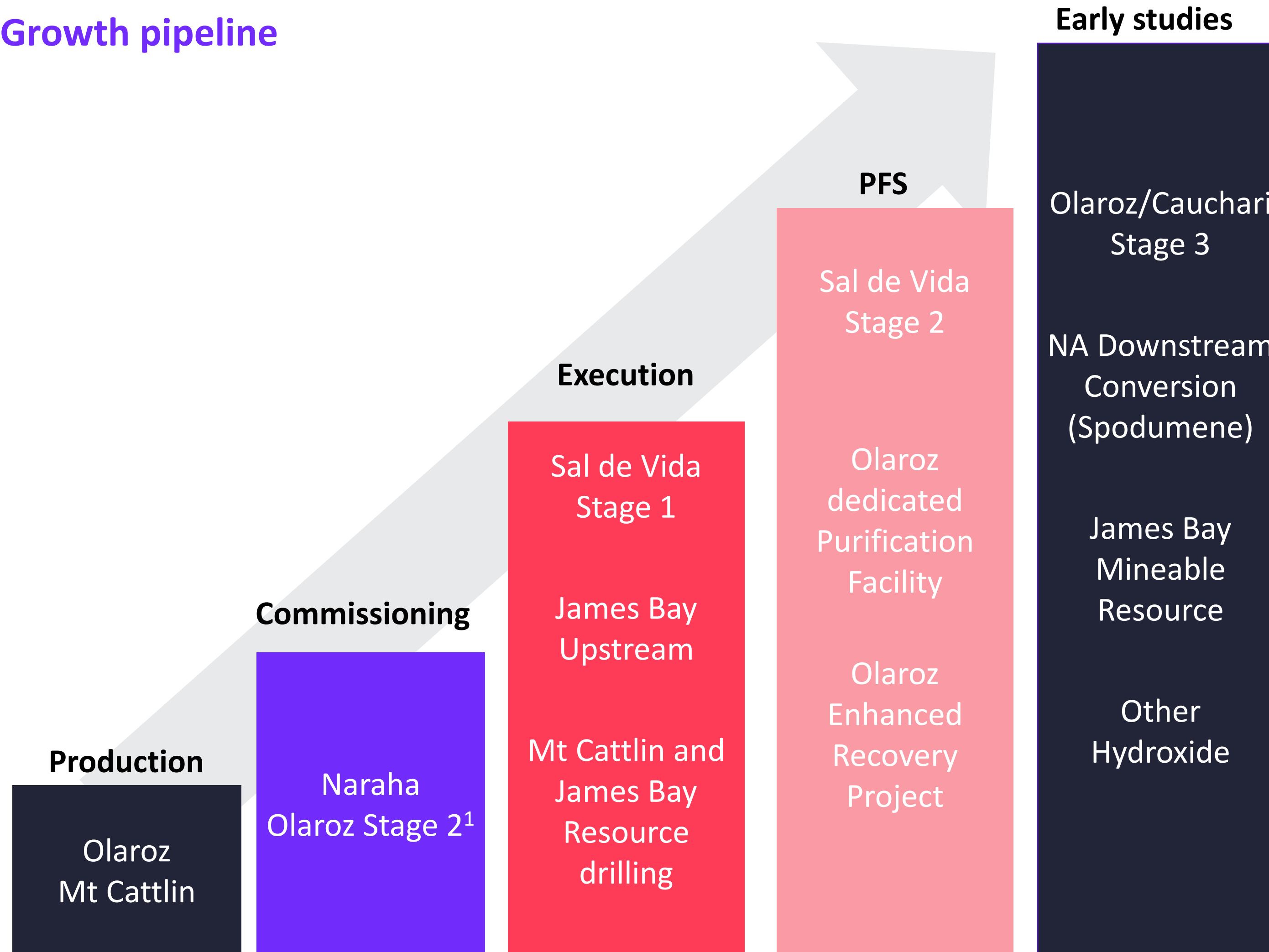


Focused on growth pipeline and execution

World class assets will triple production



Growth pipeline



Execution strategy based on:

- Safety
- Quality
- Productivity

1 Optimise

- Improve productivity, reduce costs, improving product quality and product mix
- Advancing studies on purification facility to increase battery grade product at Olaroz

2 Execution and delivery

- Naraha ramp up, delivery of Olaroz 2, SDV Stage 1, James Bay Upstream

3 Value added expansion

- Advancing studies on Cauchari/ Olaroz Stage 3 and NA Downstream Conversion (Spodumene)
- Significant combined resource supports multiple developments options
- Recently acquired Maria Victoria

1. Olaroz Stage 2 at 97% completion with finalisation of construction activities

Olaroz Stage 2



Leveraging knowledge from Olaroz to expand production capacity and provide feedstock to Naraha

Status update

- Expansion is well advanced and construction has now reached over 97% completion at end of January
- Commissioning and first production expected in Q2 CY23
- Ponds are complete and commissioned
- Lime plant 3 and lime plant 4 are commissioned and signed over to operations.
- The soda ash facilities are in the final stages of commissioning.
- Carbonation plant has reached 89% completion at end of January.
- New operating staff have been recruited and are being trained in Olaroz Stage 1 ahead of first production and operations ramp up during June quarter
- Total CAPEX of US\$425m with a very competitive capital intensity of US\$17,000/t



25ktpa

Annual production

Technical grade LC

⊕ Product quality

US\$2.67B

NPV (pre-tax)

US\$3,206/t LCE

Operating cost per tonne

STATUS
**Commissioning/
Construction**

OWNERSHIP
66.65%

Refer to Allkem's ASX announcement dated 4 April 2022 titled 'Olaroz Interim Update and Stage 2 economics' for further details including the material assumptions on which production capacity and operating cost is based.

Naraha



Battery grade hydroxide as part of product diversification strategy

Status update

- **First production achieved in late October 2022** with good product quality
- **First sales of hydroxide production have been completed**
- Ramp up activities progressing using Olaroz technical grade lithium carbonate as feedstock
- Focus during the ramp up period is to increase quality and volumes to nameplate capacity
- As of the date of this report, the plant is running consistently at 85% capacity and producing on-spec battery grade lithium hydroxide



10ktpa

Annual production

**Battery grade
Lithium hydroxide**

⊕ Product quality

**Primary grade
Lithium carbonate**

Feedstock from Olaroz

📍 LOCATION
Naraha, Japan

🏗️ STATUS
**Commissioning/
Ramp up**

👉 ECONOMIC INTEREST
75%

Sal de Vida

Tier 1 brine operation under construction

Status update

- Leveraging development and operational experience from Olaroz
- The first two strings of evaporation ponds are currently at ~87% completion
- Wells and brine gathering systems are well advanced
- EPC contractor for the processing plant is mobilising to site, precast concrete has commenced offsite and the concrete batch has been mobilised to site
- Energy supply contract in final stages of negotiation for a 30% photovoltaic solution
- First production estimated in mid-2024
- IFC US\$200M project financing progressing
- Stage 2 development to occur sequentially



Stage 1

15ktpa¹

Production Capacity

US\$271 M

CAPEX

6.85 Mt LCE²

Brine Resource Estimate

40 years

Project Life

Stage 2

30ktpa

Production Capacity

US\$523 M

CAPEX

1.74 Mt LCE²

Brine Reserve Estimate

LOCATION
**Catamarca Province,
Argentina**

STATUS
Stage 1 Construction

PRODUCT
**Lithium Carbonate
80% Battery
20% Technical**

OWNERSHIP
100%

Refer to Allkem's ASX announcement dated 4 April 2022 titled 'Sal de Vida capacity increased to 45ktpa in two stage' for further details including the material assumptions underpinning production capacity.

1. Permitting for expansion from 11.4ktpa to 15ktpa approved

2. Refer to Appendix for Resource & Reserves Table and "Sal de Vida capacity increased to 45ktpa in two stages" released on 4 April 2022.

James Bay



Developing a competitive hard-rock operation utilising renewable energy and Mt Cattlin expertise

Status update

- Detailed engineering is 60% complete and the process plant engineering is at 79%. Procurement for long lead items continues
- Hydro-Quebec has completed detailed engineering and commenced site work on the 8MW power line to site.
- Federal approval (JAC) for ESIA obtained in January 2023, final consultations related to provincial approval (COMEX) occurred in January 2023, IBA discussion is progressing as planned
- Key construction permits are completed and ready for submission (after ESIA is approved). Once permits are secured, construction will commence and the Company will update guidance for first production
- 19,255m resource extension drilling program commenced to test open areas of mineralisation around the current ore body. Drilling progress was 24% at the end of December. A mineral resource update is targeted by end of H1 CY23



321ktpa

Annual production

US\$1.42B¹

NPV (pre-tax)

US\$286M

CAPEX

US\$ 333/t

OPEX

1. Average selling price of 5.6% spodumene concentrate US\$1,001/t

Refer to Allkem's ASX announcement dated 21 December 2021 titled 'James Bay Feasibility Study Results' for further details including the material assumptions on which production capacity is based.

40.3Mt at 1.4% Li₂O²

Mineral resource Estimate

37.2Mt at 1.3% Li₂O²

Ore Reserve

19 years

Project Life



LOCATION

Quebec, Canada



STATUS

Design



PRODUCT

Spodumene concentrate



OWNERSHIP

100%

1. Based on average selling price of 5.6% spodumene concentrate US\$1,000/t

2. Refer to Appendix for Resource & Reserves Table and 'James Bay Feasibility Study Results' on 21 December 2021

Lithium Market



EV market and global decarbonisation driving lithium demand



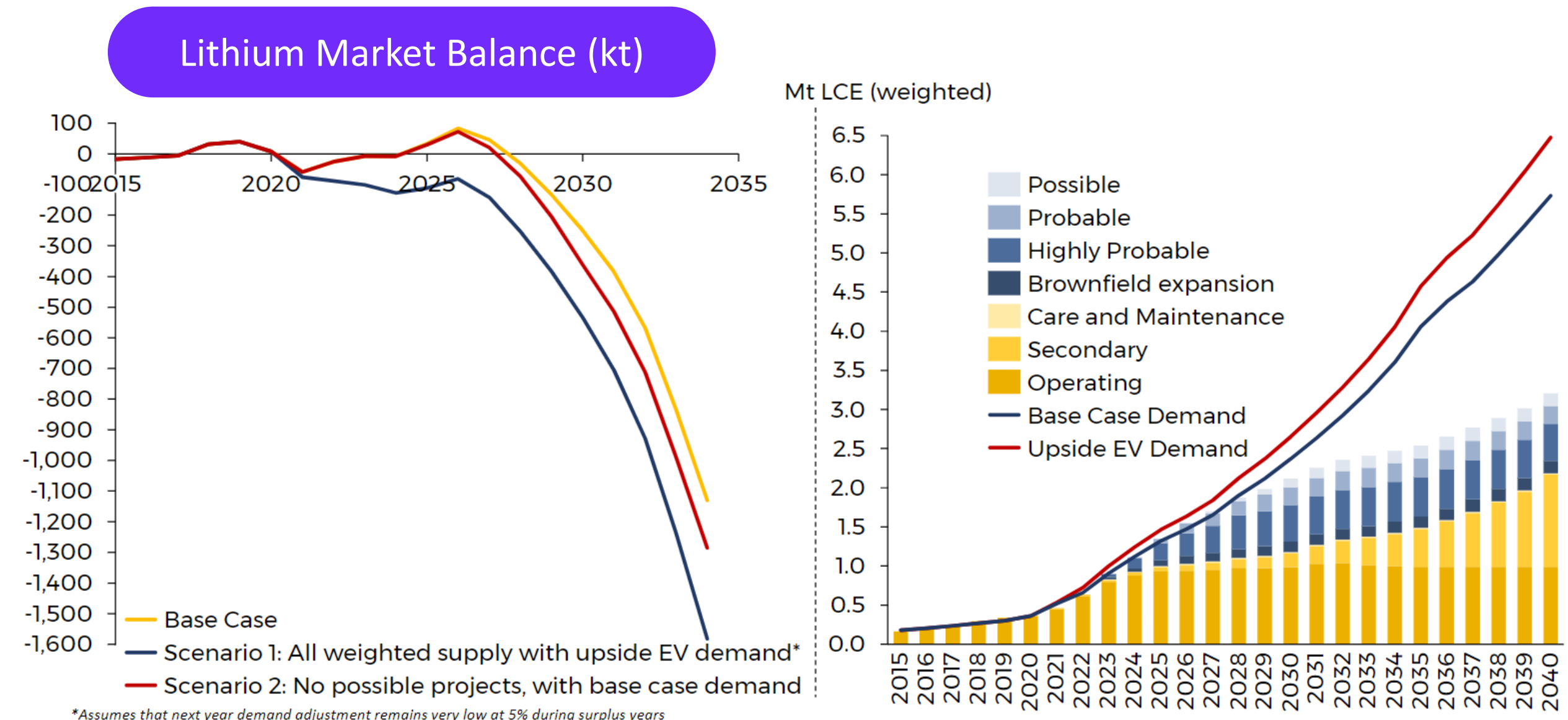
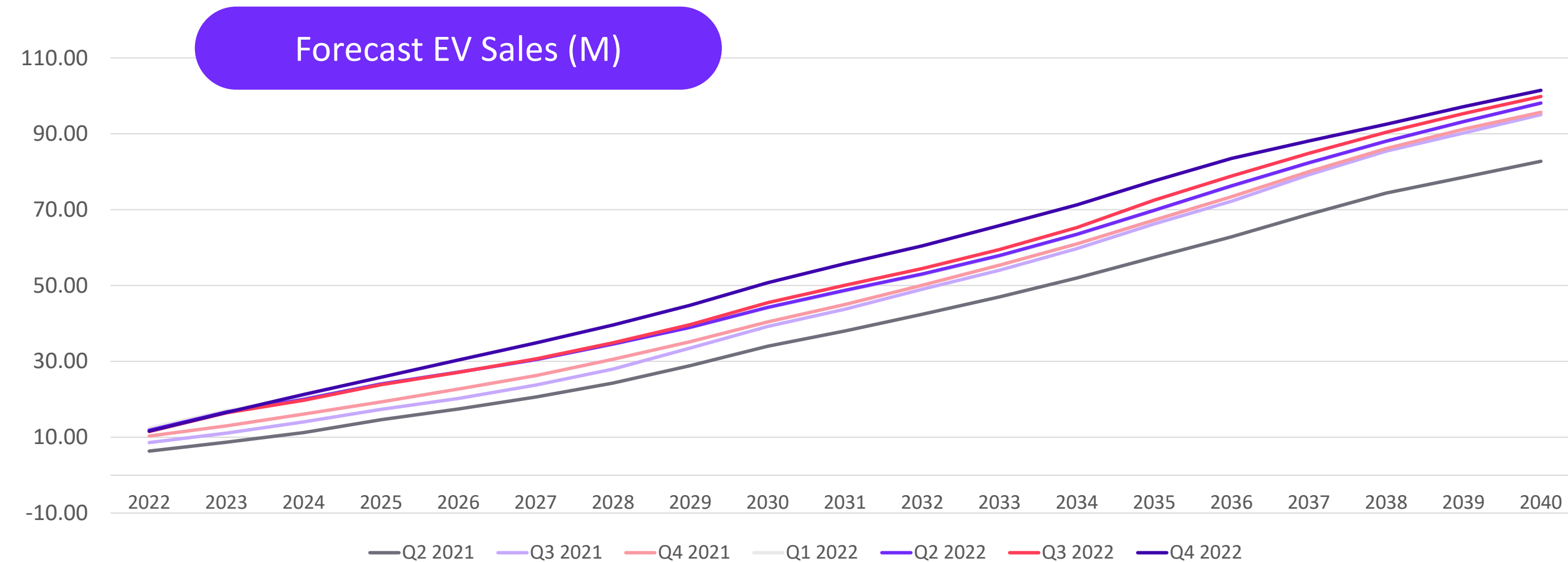
Significant demand growth outpaces supply side response

Demand

- **Global EV penetration expected to reach ~23% in 2025**
- **Robust demand** for EV and lithium regularly surpasses expectations
- **Upgraded EV sales and lithium price forecasts**

Supply

- **Very few experienced brine producers** – all of which have taken several years to be successful
- **New supply is challenged** by inflation, novel technologies and supply chain constraints
- **Sale of Allkems' low grade material and by-products** demonstrates supply tightness



Source: Benchmark Mineral Intelligence Q4 2022 Forecast

Creating a major global lithium chemicals company

Unlocking value from our industry leading growth pipeline

H1 FY23 Highlights

- Record revenue and Olaroz production
- Strong financial position expected to finance Sal de Vida and James Bay
- Significant upside and clear growth strategy
- Industry supply/demand profile requires new development projects
- Customer demand exceeds industry supply capacity

Key focus Areas FY23

- Optimising operations at Mt Cattlin and Olaroz
- Completion and commissioning of Naraha and Olaroz Stage 2
- Advance Sal de Vida construction
- Commence James Bay upstream construction
- Execute further growth through resource extension, optimisation projects, expansion and vertical integration



Questions



Thank you

○ Connect:

info@allkem.co



ASX|TSX : AKE



Appendix



- dmt is dry metric tonnes
- ktpa is thousands of tonnes per annum
- NCI is non-controlling interest
- YoY year-on-year
- tpa tonnes per annum

Notes:

- EBITDAIX is 'Earnings before interest, taxes, depreciation, amortisation, impairment, gains on financial instruments, foreign currency (losses)/gains, business combination acquisition costs, non-cash business combination adjustments, and share of associate losses'
- EBITDAIX is a non-audited, non-IFRS measure
- NPAT is 'Net profit after tax'
- Allkem reports price as Olaroz FOB (Free On Board) which excludes insurance and freight charges included in CIF (Cost, Insurance, Freight) pricing. Therefore, the Company's reported prices are net of freight (shipping), insurance and sales commission, unless otherwise specified.
- Consolidated results include Galaxy Resources Ltd performance for the period from acquisition date (25 August 2021)

Mt Cattlin

Resource and Reserve Estimates

Resource Estimate

Category		Tonnage	Grade	Grade	Contained Metal	Contained metal
		Mt	% Li ₂ O	ppm Ta ₂ O ₅	('000) t Li ₂ O	lbs Ta ₂ O ₅
Indicated	In-situ	4.5	1.3	135	59	1,339,000
	Stockpiles	2.4	0.8	122	19	646,000
Inferred	In-situ	6.4	1.3	131	83	1,850,000
Total Resource		13.3	1.2	131	161	3,835,000

Notes: Reported at cut-off grade of 0.4% Li₂O contained within a pit shell generated at a spodumene price of USD1,100 at 6% Li₂O. The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Excludes mineralisation classified as oxide and transitional. Minor discrepancies may occur due to rounding to appropriate significant figures. RPEEE is defined as reasonable prospects for eventual economic evaluation.

Reserve Estimate

Category		Tonnage	Grade	Grade	Contained metal	Contained metal
		Mt	% Li ₂ O	ppm Ta ₂ O ₅	('000) t Li ₂ O	lbs Ta ₂ O ₅
Probable	2NW only	3.3	1.12	105	37.0	764,000
	Stockpiles	2.4	0.80	122	19.0	646,000
Total		5.8	0.98	113	56.0	1,410,000

Notes: Reported at cut-off grade of 0.4 % Li₂O within current mine design. The preceding statements of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Reported with 17% dilution and 93% mining recovery. Revenue factor US\$650/tonne applied. Minor discrepancies may occur due to rounding to appropriate significant figures.

Olaroz and Cauchari Resource Estimates



Olaroz

Classification	Area km ²	Thickness m	Sediments Million m ³	Mean Specific Yield Porosity %	Brine Million m ³	Li mg/L	Tonnes Li	Tonnes LCE
Allkem SdJ JV								
Measured 0-200	103.3	200	20,452	6.5%	1,338	646	864,000	4,600,000
Indicated 200-450	103.3	250	19,117	5.7%	1,095	667	730,000	3,890,000
Indicated 200-350	103.3	150	3,273	4.8%	157	560	88,000	470,000
Measured and Indicated	103.3	0-350/0-450	42,842	6.0%	2,590	650	1,682,000	8,960,000
Inferred total	103.3	350/450 - >650	29,656	5.3%	1,570	654	1,030,000	5,470,000
Olaroz Lithium (Allkem 100%)								
Measured 0-200	103.3	0-200	1,913	7.7%	148	673	100,000	530,000
Indicated 200-450	103.3	250	723	4.2%	30	830	25,000	130,000
Indicated 200-350	103.3	150	925	4.1%	38	631	24,000	130,000
M&I	103.3	0-350	3,562	6.1%	216	687	149,000	790,000
Inferred total	103.3	350 - >650	6,267	4.0%	249	718	180,000	950,000
Measured and Indicated TOTAL							1,831,000	9,750,000
Inferred TOTAL							1,210,000	6,420,000
GRAND TOTAL							3,041,000	16,170,000

Cauchari

Classification	Tonnes LCE
Measured	1,850,000
Indicated	2,950,000
Measured & Indicated	4,800,000
Inferred	1,500,000
Total	6,300,000

Sal de Vida

Resource Estimate and Reserve

Resource Estimate

Category	Brine volume (m ³)	Average Li (mg/l)	In Situ Li(t)	Li ₂ CO ₃ Equivalent
Measured	6.17 x 10 ⁸	757	467,235	2,487,000
Indicated	8.87 x 10 ⁸	793	703,201	3,743,000
Measured & Indicated	1.5 x 10 ⁹	775	1,170,437	6,230,000
Inferred	2.1 x 10 ⁸	563	116,668	621,000
Total	1.7 x 10⁹	752	1,287,105	6,851,000

Note: Cut-off grade: 500 mg/L lithium. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability. Values are inclusive of Reserve estimates, and not “in addition to”.

Reserve Estimate

Category	Time Period (years)	Li Total Mass (t)	Li ₂ CO ₃ Equivalent
Proven	1-8	50,725	270,000
Probable	7-40	276,193	1,470,118
Total	40	326,919	1,740,199

Note: Assumes 500 mg/L Li cut-off, 70% Li process recovery

James Bay

Resource Estimate and Ore Reserve

Mineral Resource Estimate

Category	Tonnage Mt	Grade % Li ₂ O	Contained Metal ('000) t Li ₂ O
Indicated	40.30	1.40	564.2
Total	40.30	1.40	564.2

Note: The Mineral Resource Estimate is reported at a cut-off grade of 0.62% Li₂O inside a conceptual pit shell optimised using spodumene concentrate price of USD 950/t containing 6.0% Li₂O, metallurgical and process recovery of 70%, overall mining and processing costs of USD 55/t milled and overall pit slope of 50 degrees. All figures are rounded to reflect the relative accuracy of the estimates. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Ore Reserve

Category	Ore tonnage (k dmt)	Lithium grade (%Li ₂ O)	Contained Metal ('000) t Li ₂ O
Proven	0	0	0
Probable	37,207	1.30	483.7
Proven + Probable	37,207	1.30	483.7

1. Effective date of the estimate is December 2021;
2. Mineral Reserves are estimated using the following long-term metal prices (Li₂O Conc = 950 USD/t Li₂O at 6.0% Li₂O) and an exchange rate of CAD/US\$ 1.33;
3. A minimum mining width of 5 m was used;
4. Cut-off grade of 0.62% Li₂O;
5. Bulk density of ore is variable, outlined in the geological block model and average 2.7 g/t;
6. The average strip ratio is 3.54:1;
7. The average mining dilution factor is 3.0% at 0.38% Li₂O.

Competent Person statements

Olaroz

Any information in this announcement that relates to Olaroz Project Mineral Resources is extracted from the report entitled “Olaroz resource upgraded 2.5x to 16.2 million tonnes LCE” released on 4 April 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Any information in this announcement relating to Olaroz scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcement entitled “Olaroz resource upgraded 2.5x to 16.1 million tonnes LCE” released on 4 April 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that all the material assumptions underpinning the scientific or technical information, production targets or the forecast financial information derived from a production target in the original market announcement continue to apply and have not materially changed.

Cauchari

Any information in this release that relates to Cauchari Project Mineral Resources and Ore Reserves is extracted from the release entitled “Cauchari JORC Resource increases to 4.8 million tonnes Measured + Indicated and 1.5 million tonnes Inferred LCE” released on 7 March 2019 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Sal de Vida

Any information in this announcement that relates to Sal de Vida Project Exploration Results, Mineral Resources & Ore Reserves is extracted from the report entitled “Sal de Vida capacity increased to 45ktpa in two stages” released on 4 April 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Any information in this announcement relating to Sal de Vida scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcement entitled “Sal de Vida capacity increased to 45ktpa in two stages” released on 4 April 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that all the material assumptions underpinning the scientific or technical information, production targets or the forecast financial information derived from a production target in the original market announcement continue to apply and have not materially changed.

Mt Cattlin

Any information in this announcement that relates to Mt Cattlin’s Mineral Resources and Reserves is extracted from the report entitled “Mt Cattlin Resource, Reserve and Operations Update” released on 25 August 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

James Bay

Any information in this announcement that relates to James Bay Mineral Resources & Ore Reserves is extracted from the report entitled “James Bay Lithium Project Feasibility Study & Maiden Ore Reserve” released on 21 December 2021 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Any information in this announcement relating to James Bay scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcement entitled “James Bay Lithium Project Feasibility Study & Maiden Ore Reserve” released on 21 December 2021 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that all the material assumptions underpinning the scientific or technical information, production targets or the forecast financial information derived from a production target in the original market announcement continue to apply and have not materially changed.