

FY23 Financial Results

For the period ending 30 June 2023

22 August 2023





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

Agenda

Summary

Financial
Results

Operations
Update

Project
Execution &
Growth
Strategy

Capturing
global growth
in Lithium

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FY23 Summary

Record results and delivering strategy to create a leading global integrated lithium producer

Corporate

Acquired Maria Victoria

And divested Borax assets

Merger with Livent

To accelerate current growth strategy

US\$130mil Sustainability Linked Loan

Completed post reporting period with IFC
for Sal de Vida Stage 1

Sustainability

Group TRIFR ↓ to 1.98

12 MMA for the group

Group Net Zero Plan

Established

Operations

16,703 tonnes

Record Li_2CO_3 produced from Olaroz

130,984 dmt

Spodumene concentrate produced
from Mt Cattlin

Record Financials

US\$ 1.2B

Group Revenue

~1.6x increase YoY

US\$ 1.1B

Gross Profit

~1.8x increase YoY

US\$ 910 mil

EBITDAIX

~1.8x increase YoY

US\$ 525 mil

Group Net Profit After Tax
from continuing operations

~1.6x increase YoY

US\$ 648 mil

Net cash balance¹

~1.6x increase YoY

Growth Pipeline

Naraha Lithium Facility

First production achieved

Olaroz Stage 2

First production in July 2023

Sal de Vida Stage 1

First two strings of brine
ponds near completion

James Bay

Federal Approval for ESIA
Resource upgraded to
110Mt²

Mt Cattlin

Mine life extension
confirmed

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

2. Post year end – ASX release “James Bay resource increased by 173% to 110 Mt” on 11 August 2023

Financial Results



Profit and Loss Results – Key Highlights

Record operational performance taking advantage of strong prices for excellent financial results

Revenue	US\$ 1.2 B	↑ 62% on FY22
EBITDAIX	US\$ 910 mil	↑ 78% on FY22
NPAT	US\$ 525 mil	↑ 57% on FY22

– **Material lift in pricing**

- Record full year production from Olaroz
- Strong H2 production from Mt Cattlin, up 185% compared to H1 FY23
- Lithium carbonate average FOB price of US\$43,981/t in FY23 (US\$23,398/t in FY22)
- Spodumene concentrate average CIF price of US\$4,879/dmt in FY23 (US\$2,221/dmt in FY22)

– **Cash costs of goods sold**

- Olaroz cash cost of goods sold US\$5,014/t in FY23, compared to US\$4,282/t in FY22. Impacted by higher costs for raw materials, energy costs and inflation impact. Export incentives removed from 3rd quarter FY23.
- Spodumene concentrate cash cost of production was US\$909/dmt, compared to US\$420/dmt in FY22. Increased costs for mining due to pit transition, mining contract performance, inflation, and lower production year on year. Higher production, lower costs expected in FY24

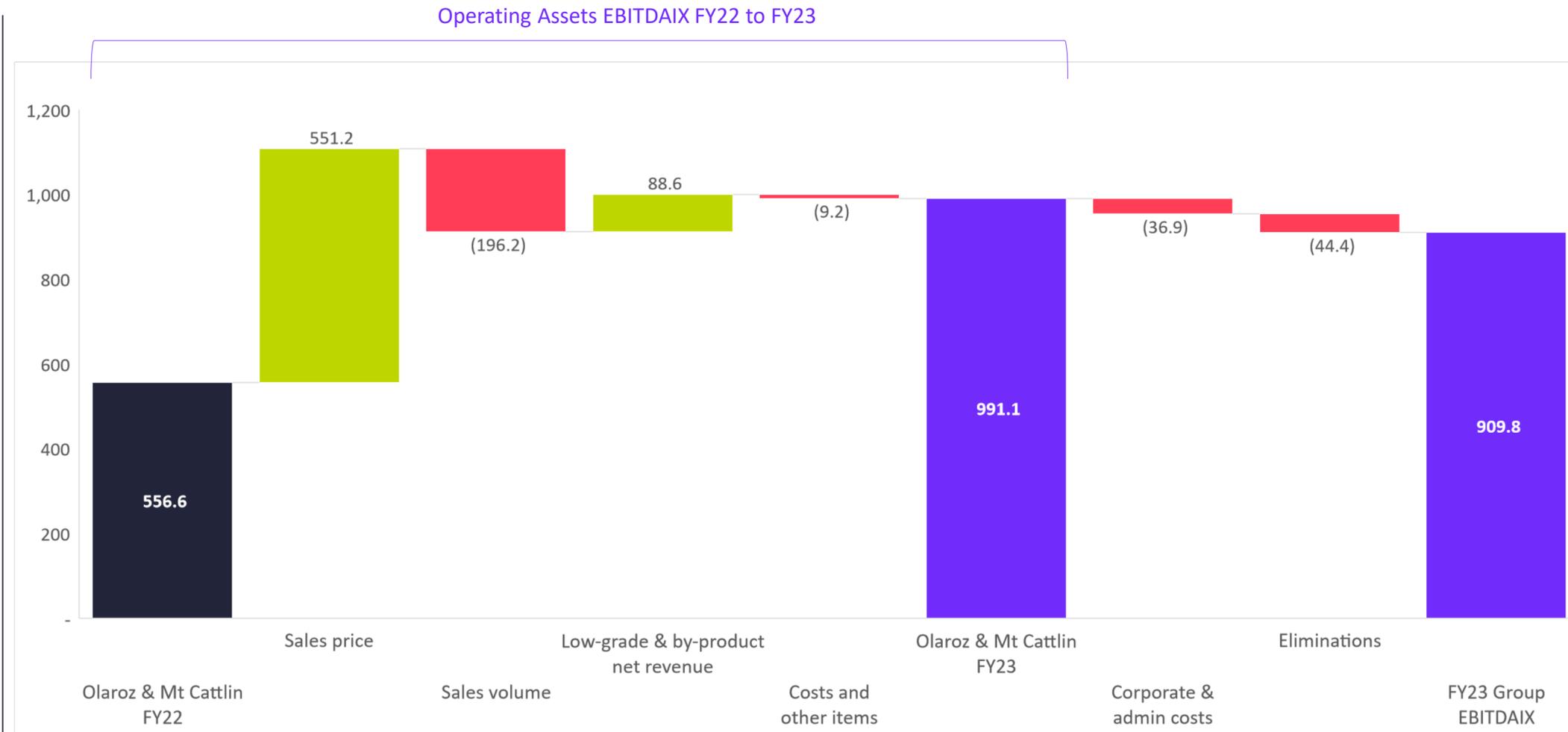
– **EBITDAIX margin**

- EBITDAIX margin of 75%, compared to 69% in FY22

Profit and Loss Results – Record Business Performance



Strong pricing delivers record operating profit



Highlights

- Strong pricing results for both lithium carbonate and spodumene concentrate, resulting in record revenue, EBITDAIX and profits, despite lower sales of spodumene concentrate compared to FY22
- Record production performance from Olaroz and significant operational improvements at Mt Cattlin in H2 FY23
- Higher input costs, and inflation impacts, mostly offset by effective cost control with focus on safety, operating practices, excellent plant reliability, low downtime and improved energy efficiency
- Sales of low-grade spodumene and carbonate by-products supplemented customer requirements during high price environment
- Eliminations relate to unrealised profit on feedstock supplied to Naraha

Balance Sheet and Cash Flow – Key Highlights

Material operating cash flow further strengthening balance sheet



Highlights

– Increase in net cash balance of US\$230.3m

- Cash flow from operations lifted to US\$775m in FY23, compared with US\$476m in FY22¹
- Significant US\$464m 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\$648m at FY23, compared with US\$418m at FY22
- Limited bank borrowings of US\$190m related to Olaroz project finance

Operating
cashflow

US\$ 775 mil¹

↑ >63% on FY22

Capital Investment
Outflows

US\$ 464 mil²

Olaroz, Mt Cattlin, SDV
and James Bay

Net cash

US\$ 648 mil³

↑ 55% on June 2022

Notes:

1. Operating cashflow excludes VAT on capital expenditure, includes Deferred Stripping costs.
2. Cash outflows for Exploration and Evaluation activities and Property, Plant and Equipment, excluding cash outflows for Deferred Stripping at Mt Cattlin.
3. Net cash includes Naraha cash balances and financing facility 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 production and revenue

Strong operational and financial performance

Metric	UoM	FY23	PCP%
Production Volume	tonnes	16,703	30%
Unit cash costs of sales	FOB US\$/tonne	5,014	17%
Sales	tonnes	13,186	5%
Revenue	US\$ mil	592	102%
EBITDAIX	US\$ mil	475	116%

- Record full year production volume up 30% on PCP
- Record revenue of lithium carbonate ~US\$580 mil from sales
- An additional US\$12.3 mil in revenue was generated from by-product sales reflecting strong market conditions
- Cash unit cost of sales of US\$5,014/t, reflecting impacts of inflation and higher costs for raw materials and energy. Export incentives were removed from 3rd quarter FY23
- Gross cash margin of 89%, increasing from 82% in FY22
- Acquired the prospective Maria Victoria tenements to the north of Olaroz while divesting Borax. These materially contributed to the resource upgrade

FY24 Guidance

- 22,000 to 26,000 tonnes lithium carbonate production from combined Stages 1 and 2



Mt Cattlin

📍 LOCATION	🏠 STATUS	⊕ PRODUCT	➔ OWNERSHIP
Western Australia	Operation	Spodumene concentrate	100%

Strong 2H production and cost performance, delivering high quality product at sustained prices

Operational and financial performance

Metric	UoM	FY23	PCP% ⁴
Production volume	Dry metric tonnes	130,984	-10%
Product grade	Li ₂ O %	5.3	-5%
Unit cash costs of production ¹	FOB Esperance US\$/tonne	909	116%
Sales ²	Dry metric tonnes	105,291	-48%
Revenue ³	US\$ mil	616	36%
EBITDAIX	US\$ mil	516	54%

- Record revenue of ~US\$616M from sales, including US\$514mil from SC sales and US\$99mil from low grade sales
- Robust gross cash margin of 78%, similar to FY22 80%
- Average cash costs of spodumene production¹ of US\$909/dmt reflects high level of stripping activities

FY24 Guidance

- 210,000 to 230,000 tonnes spodumene production
- Unit cost of production US\$850/dmt with higher strip ratio as Stage 4 is developed

Mine life Extension

- Drilling campaign of 31,231m led to Resource Extension and informed Reserve update
- Reserve updated to 7.1Mt at 1.2% Li₂O
- Confirmed 4-5 year mine extension to 2027-2028 via open pit methods
- Studies underway for underground mining option
- Recently acquired 80% of Madoonia tenements near Bald Hill covering 440km² in JV with Lithium WA Investments

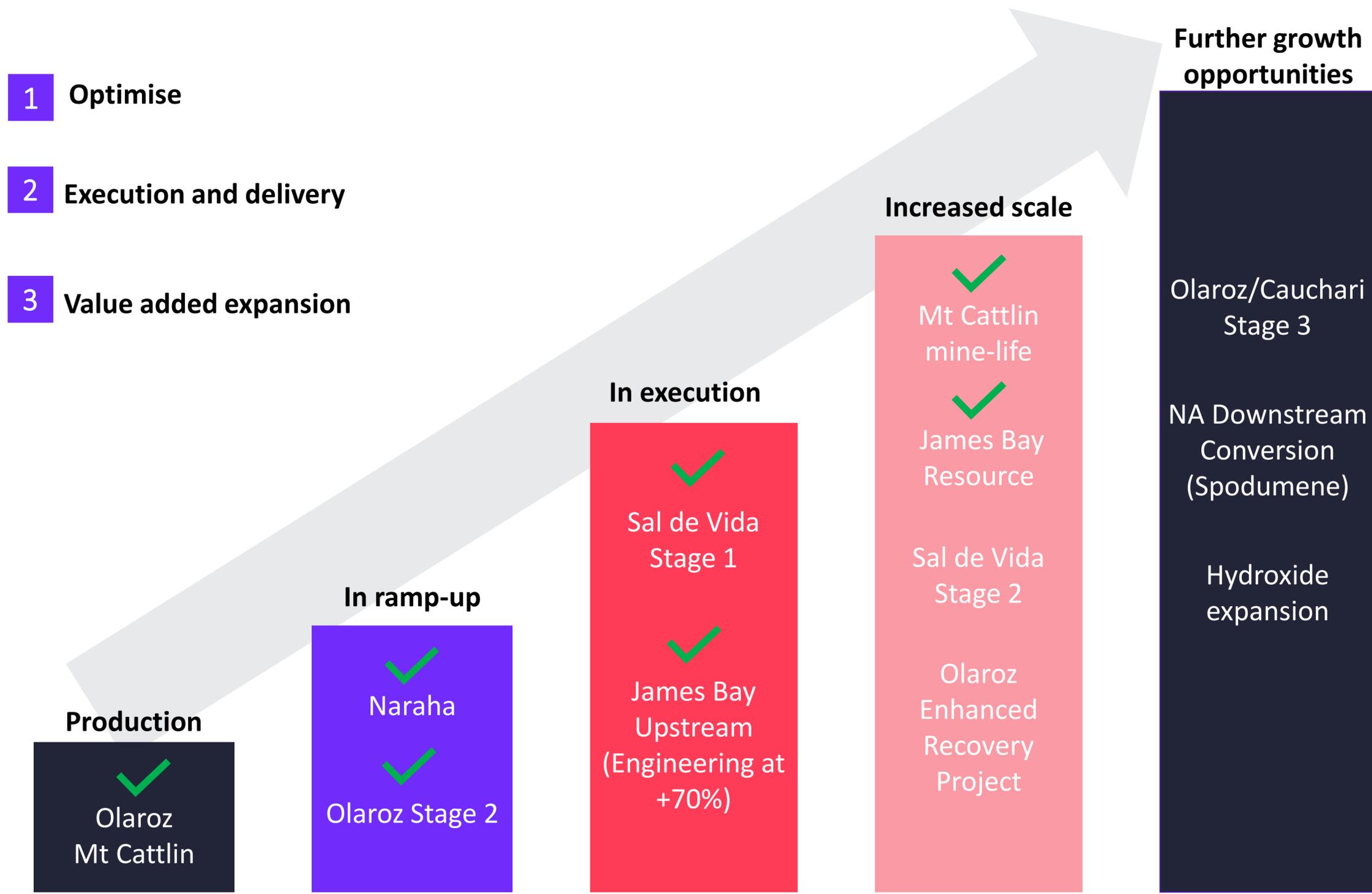
1. Spodumene concentrate production excludes low grade. Excluding marketing and royalties.
 2. Spodumene concentrate sales excludes low grade.
 3. Inclusive of low grade spodumene and tantalum sales.
 4. Includes production from completion of merger on 25 August 2021

Project Execution and Growth Strategy



Focused on growth pipeline and execution

World class assets will triple production



Olaroz Stage 2



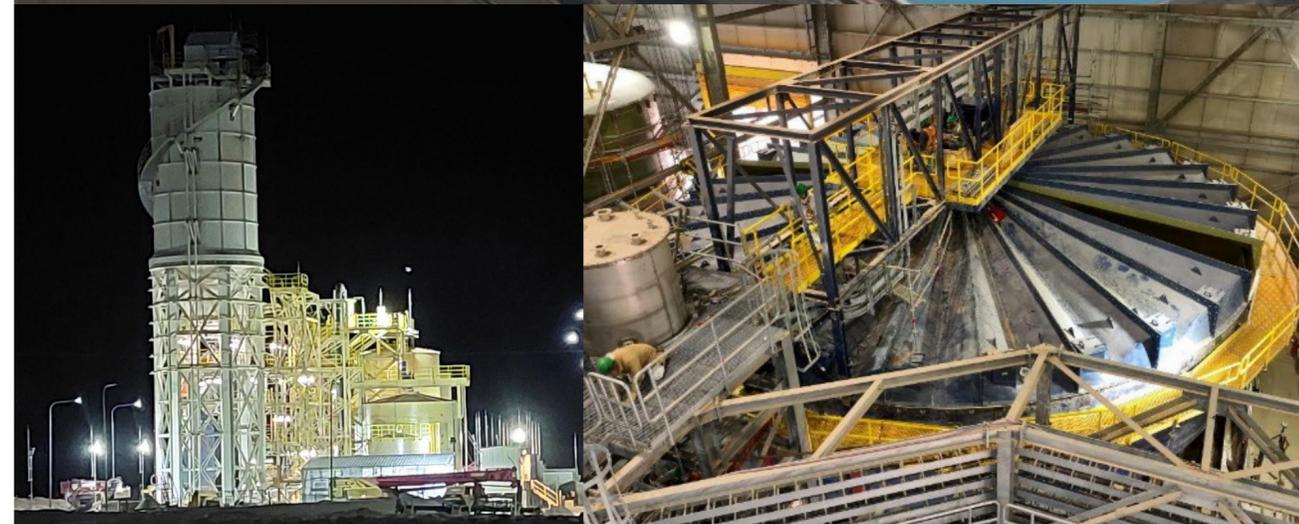
First production achieved

Status update

- Wet lithium carbonate cake produced at the filter presses in July
- Focus on completing commissioning process by progressively increasing production volumes and product quality over a 12-18 month ramp up period

Resource Update

- Resource increased 27% to 20.7Mt LCE
- 27Mt LCE Resource when combined with Cauchari which supports further potential expansion



25ktpa

Annual production capacity

Technical grade LC

Product quality

STATUS
**Commissioning/
Construction**

OWNERSHIP
66.5%

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
- 1,345 tonnes of hydroxide sold in FY23
- Ramp up activities progressing using Olaroz technical grade lithium carbonate as feedstock
- Demonstrated production capability at full nameplate capacity
- Battery grade qualification commenced with customers in July
- Qualification process with customers ranging from 6 to 12 months



10ktpa

Annual production capacity

Technical grade lithium carbonate

Feedstock from Olaroz

Battery grade lithium hydroxide

⊕ Product quality

📍 LOCATION
Naraha, Japan

🏗️ STATUS
**Commissioning/
Ramp up**

👉 ECONOMIC INTEREST
75% (non-operated)

Sal de Vida

Tier 1 brine operation under construction

Status update

- The first two strings of evaporation ponds reached ~98% completion by year end
- First 9 ponds filled with brine and all ponds have been lined
- Carbonation plant construction is now underway
- Stage 2 development to occur sequentially
- A green, sustainability linked loan for US\$130M was agreed and signed with the IFC in July. Discussions continue to increase the loan by US\$50m to US\$180m
- Allkem continues to evaluate the development schedule and will advise of any changes once the work has been completed



Stage 1

15ktpa¹

Production Capacity

Stage 2

30ktpa

Production Capacity

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.

6.85 Mt LCE²

Brine Resource Estimate

1.74 Mt LCE²

Brine Reserve Estimate

40 years

Project Life

LOCATION

**Catamarca Province,
Argentina**

STATUS

Stage 1 Construction

PRODUCT

Lithium Carbonate

OWNERSHIP

100%

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

- Resource extension drilling program was completed, identifying a new high-grade zone
- Resource increased 173% to 110.2 Mt @ 1.30% Li₂O
- New drilling program planned to further test extensions to the west, east and at depth
- Detailed engineering is 72.5% complete and the process plant engineering is at 81%. Procurement for long lead items continues
- Hydro-Quebec installed 8MW power line to site
- Federal approval for ESIA obtained in January 2023
- Final consultations related to provincial approval (COMEX) and IBA are advancing



321ktpa

Annual production capacity

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.

110.2Mt at 1.3% Li₂O²

Mineral Resource Estimate

37.2Mt at 1.3% Li₂O²

Ore Reserve

19 years

Project Life

LOCATION
Quebec, Canada

STATUS
Design / Permitting

PRODUCT
Spodumene concentrate

OWNERSHIP
100%

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

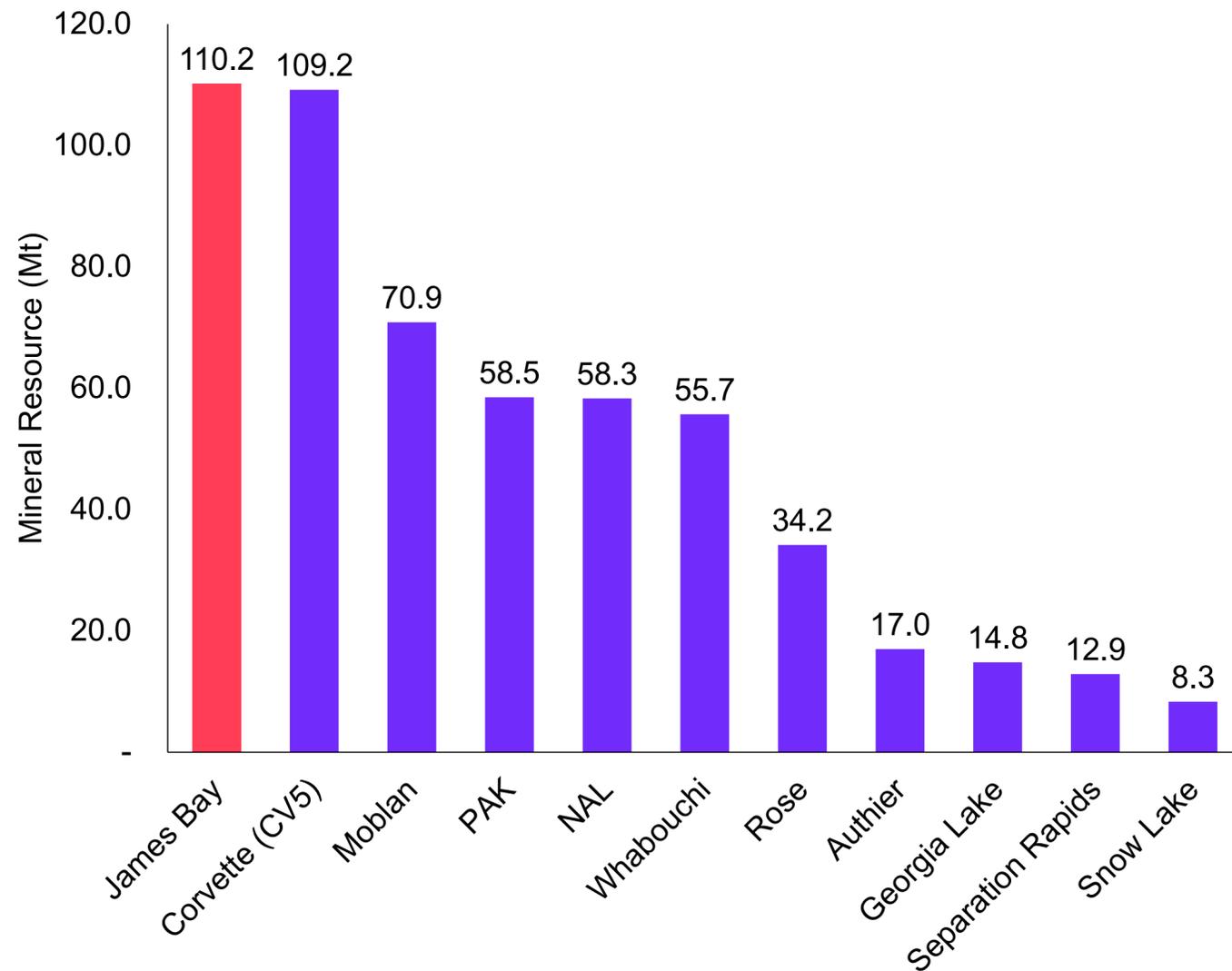
2. Refer to Appendix for Resource & Reserves Table

James Bay resource upgraded to 110 million tonnes

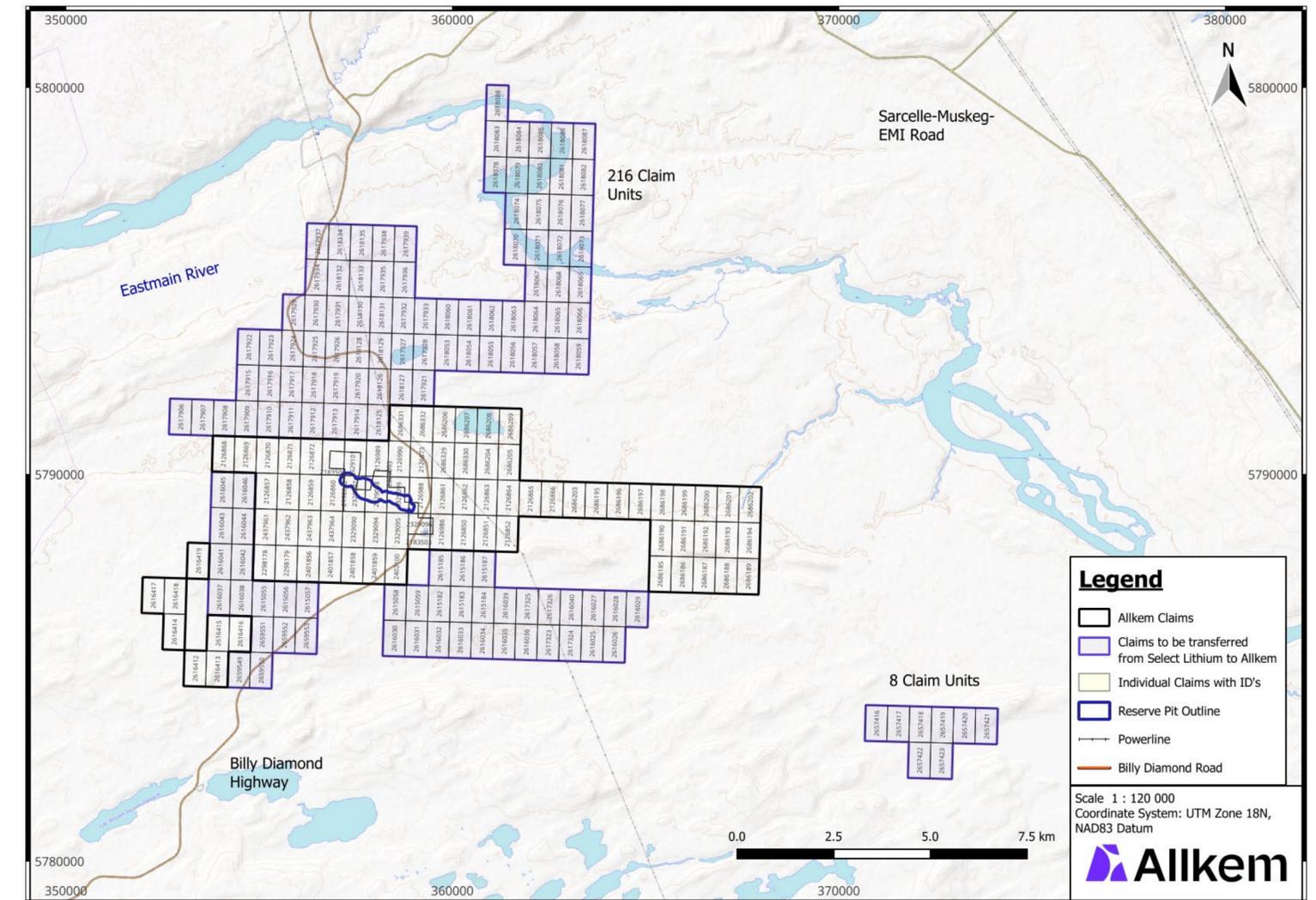
Expanded tenement position will allow for further exploration along strike and at depth



Canadian spodumene Mineral Resources (Mt)¹



Total James Bay mining titles now cover 11,130 Ha in 223 claims



1. See Appendix for supporting information

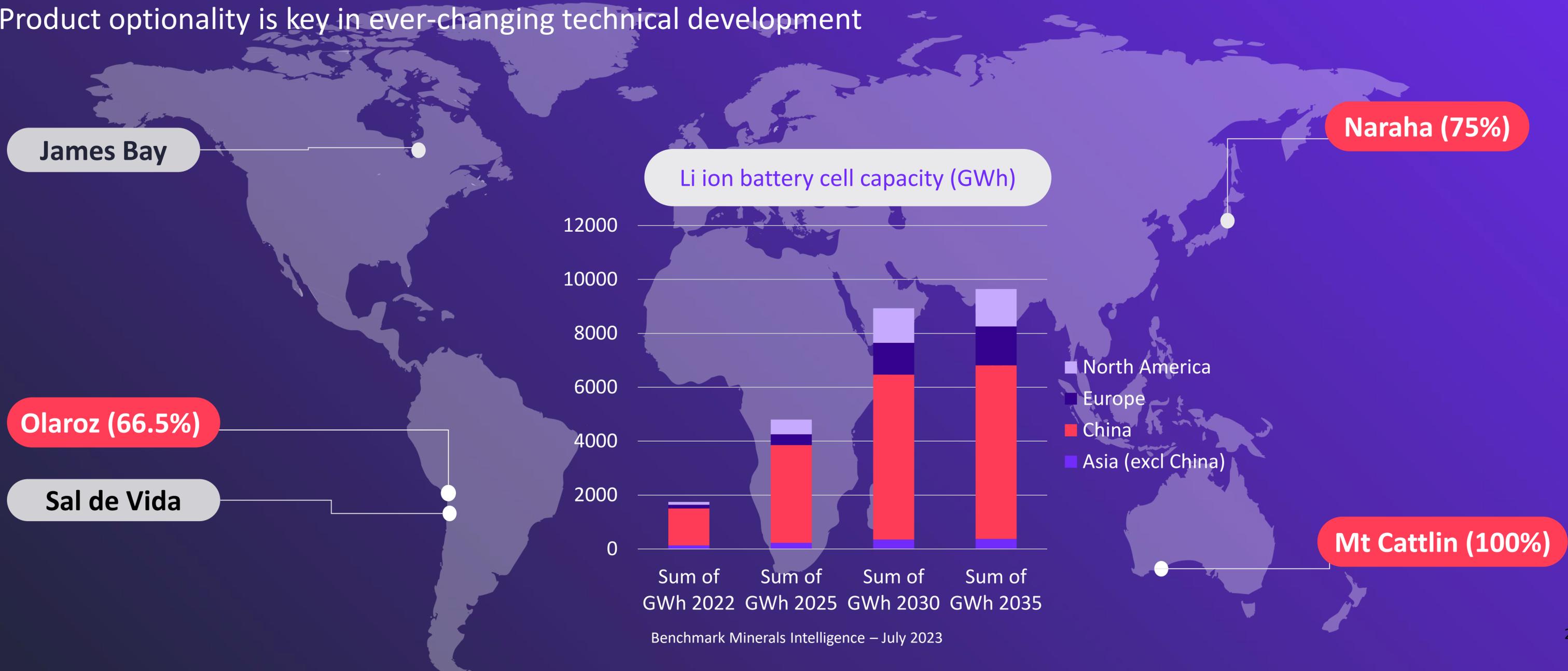
Capturing global growth in Lithium



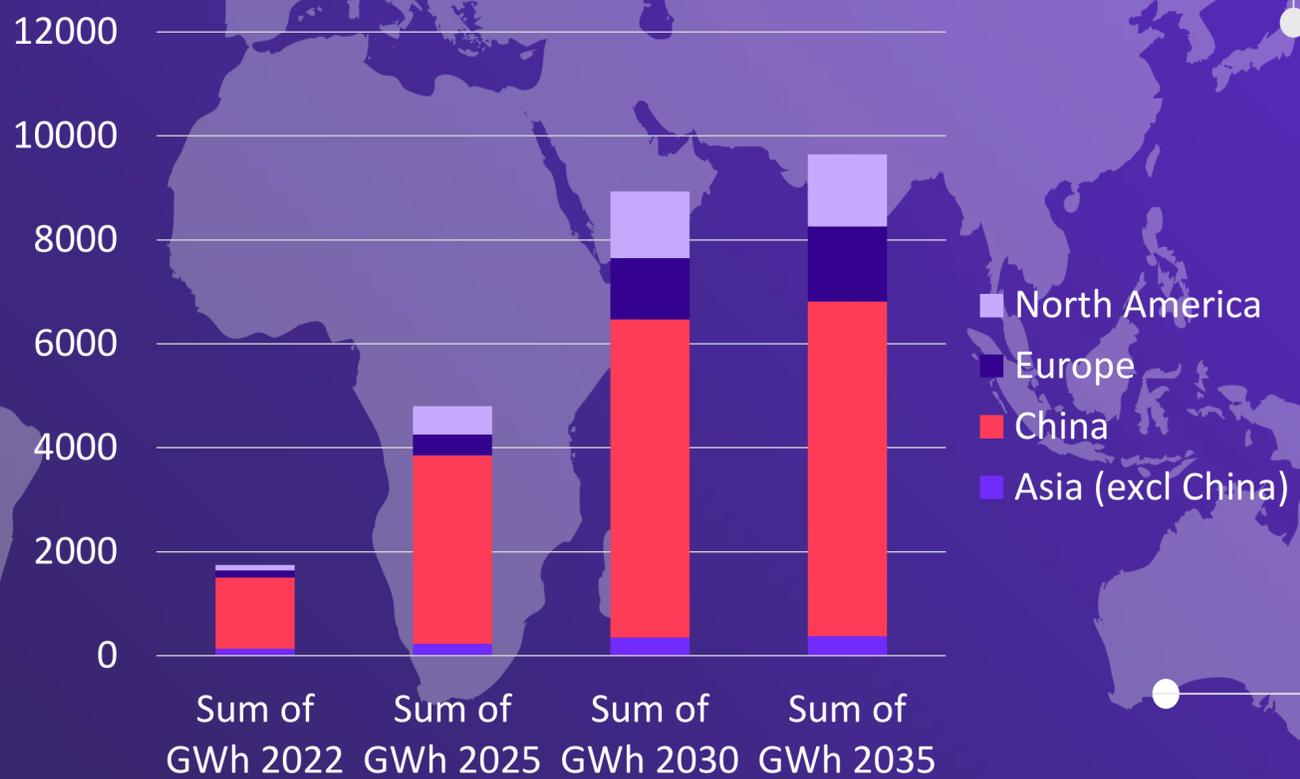
Major Global Lithium Chemicals Producer

Allkem is uniquely positioned to capture global growth by offering scale and optionality

- EV supply chain will be across Asia, Europe and North America
- Localisation of battery materials becoming strategic
- ESG-accredited lithium producers will capture a premium
- Product optionality is key in ever-changing technical development



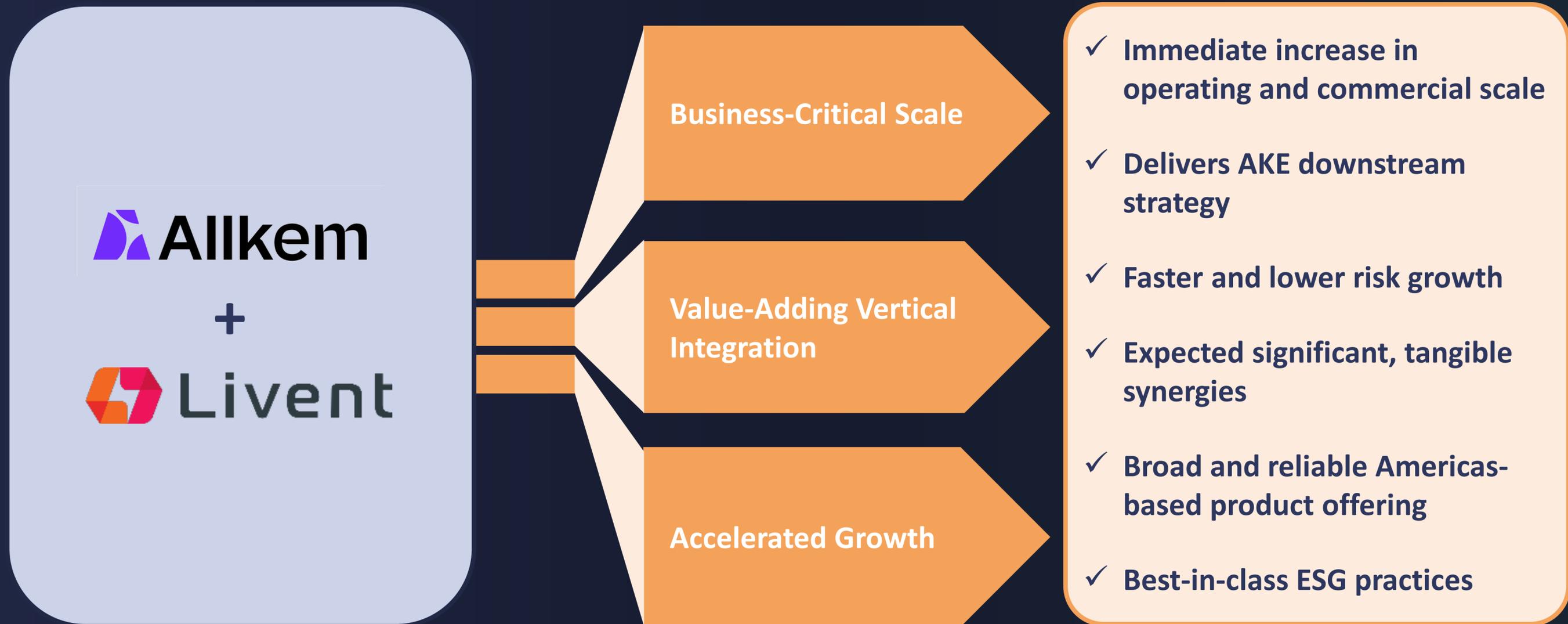
Li ion battery cell capacity (GWh)



Benchmark Minerals Intelligence – July 2023

Allkem and Livent to Create a Leading Global Integrated Lithium Chemicals Producer

Accelerates Allkem's established strategy of downstream integration



Transaction update

- “New TopCo” has filed with the U.S. SEC a preliminary registration statement on Form S-4
- Preparation of AKE’s Scheme Booklet is in progress which will include the Independent Experts report opining on whether the scheme is in the best interest of Allkem shareholders
- Currently preparing SK1300 technical reports as part of the merger and scheme documentation process which will include updates on each project including capex, opex, schedule and economics
- Antitrust/competition and investment screening/foreign investment regime notifications and applications or draft filings (as applicable) have now been lodged in all required jurisdictions
- Allkem shareholder meeting to vote on merger is expected to occur later in the year

Combining Skillsets to Deliver Integrated Growth Strategy

	Conventional Brine Extraction	DLE-Based Extraction	Hard Rock Mining	Battery Grade Production	Chemical Processing	Specialty Lithium Products
 Allkem	✓		✓	✓	✓	
 Livent		✓		✓	✓	✓
Combined	✓	✓	✓	✓	✓	✓

✓ *Proven project execution capabilities*
 ✓ *Potential to accelerate expansion*

✓ *Project de-risking*
 ✓ *Product flexibility*

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, merger and 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)

Canadian spodumene mineral resources supporting information



References

Based on latest available NI 43-101, JORC or equivalent regulatory body disclosure

Project / Asset	Location	Ownership	Source	Date	Mineral Resource (MT)	Grade (% Li ₂ O)
James Bay	Quebec	Allkem (100%)	ASX Announcement - James Bay Mineral Resource increased by 173% to 110.2 million tonnes	11-Aug-23	110.2	1.30%
Corvette (CV5)	Quebec	Patriot Battery Metals (100%)	ASX Announcement - Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5	30-Jul-23	109.2	1.42%
Moblan	Quebec	Sayona (60%), SOQUEM (40%)	ASX Announcement - Moblan Boosted by Significant Increase in Lithium Resource	17-Apr-23	70.9	1.15%
NAL	Quebec	Sayona (75%), Piedmont (25%)	ASX Announcement - DFS Confirms NAL Value with A\$2.2bn NPV	14-Apr-23	58.3	1.23%
Authier	Quebec	Sayona (75%), Piedmont (25%)	ASX Announcement - DFS Confirms NAL Value with A\$2.2bn NPV	14-Apr-23	17.0	1.00%
Whabouchi	Quebec	Livent (50%), IQ (50%)	Updated Mineral Resource Estimate disclosed in accordance with NI 43-101 Standard of Disclosure for Mineral Projects. Based on drilling database effective of January 25, 2019. Released to market as part of Allkem and Livent merger presentation (dated 10 May as per Allkem ASX Announcement)	10-May-23	55.7	1.40%
Rose	Quebec	Critical Elements (100%)	Rose Lithium-Tantalum Project Feasibility Study NI 43-101 Technical Report	26-Jul-22	34.2	0.90%
Separation Rapids	Ontario	Avalon Advanced Materials (80%), Sibelco (20%)	TSX Announcement - Avalon announces a substantive 20% increase in deposit size at its flagship Separation Rapids joint-venture lithium project (Ni 43-101 compliant)	10-Aug-23	12.9	1.36%
PAK	Ontario	Frontier Lithium (100%)	NI 43-101 Technical Report Mineral Resource Estimate for the PAK Lithium Project	8-May-23	58.5	1.47%
Georgia Lake	Ontario	Rock Tech (100%)	NI 43-101 Georgia Lake Lithium Project Pre-Feasibility Study	1-Oct-22	14.8	0.91%
Snow Lake	Manitoba	Snow Lake (100%)	Initial Assessment of the Snow Lake Lithium Project, Manitoba	12-Jul-23	8.3	1.09%

Mt Cattlin

Resource and Reserve Estimates

Resource Estimate

Mt Cattlin Global Mineral Resource at 30 June 2023, depleted for mining

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
Measured	In-situ	0.2	1.0%	172	2,000	75,000
Indicated	In-situ	8.8	1.4%	165	121,000	3,197,000
	Stockpiles	1.8	0.8%	95	13,000	396,000
Inferred	In-situ	1.3	1.3%	181	17,000	518,000
Total		12.1	1.3%	167	153,000	4,187

Notes: Global Insitu Mineral Resource as at 30 June, 2023. COG 0.3% lithia. Depleted for mining 1.2Mt @1.2% lithia January-June, 2023

Mt Cattlin Mineral Resource at 30 June 2023, depleted for mining, within a RPEEE shell USD 1,500

Classification	Location	Ore Tonnes (Mt)	Grade Li ₂ O (%)	Grade Ta ₂ O ₅ (ppm)	Contained Metal ('000) t Li ₂ O	Contained Metal ('000) lbs Ta ₂ O ₅
Measured	In-situ	0.2	1.0	171	2	44
Indicated	In-situ	7.2	1.4	147	98	2,221
Indicated	Stockpiles	1.8	0.8	95	13	396
Inferred	In-situ	0.2	1.1	133	2	48
Total Mineral Resource		9.4	1.2	137	115	2,700

Notes: RPEEE optimisations were conducted on a 0.4% Li₂O cut-ff grade and are reported above a marginal cut-off grade of 0.3 % Li₂O. Estimates have been rounded to a maximum of two significant figures, thus sum of columns may not equal

Mt Cattlin Mineral Resources 30 June 2023, depleted for mining, exclusive of Ore Reserves

Classification	Location	Ore Tonnes (Mt)	Grade Li ₂ O (%)	Grade Ta ₂ O ₅ (ppm)	Contained Metal ('000) t Li ₂ O	Contained Metal ('000) lbs Ta ₂ O ₅
Measured	In-situ	0.1	1.0	179	1.0	39
Indicated	In-situ	3.2	1.4	201	44.8	1417
Inferred	In-situ	0.6	1.1	207	6.6	273
Total Mineral Resource		3.9	1.3	201	52.4	1,700

Notes: Mineral Resources, exclusive of Ore Reserves are reported above a marginal cut-off grade of 0.3 % Li₂O. Estimates have been rounded to a maximum of two significant figures, thus sum of columns may not equal.

Reserve Estimate

Classification	Location	Ore Tonnes (Mt)	Grade Li ₂ O (%)	Grade Ta ₂ O ₅ (ppm)	Contained Metal ('000) t Li ₂ O	Contained Metal lbs Ta ₂ O ₅
Proved	In-situ	0.2	0.9	120	1	45,000
Probable	In-situ	5.2	1.3	130	69	1,500,000
	Stockpiles	1.8	0.8	95	13	396,000
Total		7.1	1.2	120	84	1,900,000

Notes: Ore Reserves mine designs were conducted on a 0.4% Li₂O cut-ff grade and Ore Reserves are reported above a marginal cut-off grade of 0.3 % Li₂O. Estimates have been rounded to a maximum of two significant figures, thus sum of columns may not equal.

Olaroz and Cauchari Resource Estimates

Olaroz

Category	Brine volume	Average Li	In Situ Li	Li ₂ CO ₃ Equivalent
	m ³	mg/l	('000) tonnes	('000) tonnes
Measured	2.15 x 10 ⁹	657	1,420	7,550
Indicated	2.20 x 10 ⁹	612	1,340	7,130
<u>Measured & Indicated</u>	4.35 x 10 ⁹	634	2,760	14,680
<u>Inferred</u>	1.86 x 10 ⁹	604	1,125	5,970
Total	6.21 x 10 ⁹	625	3,885	20,650

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 10⁹	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	Grade	Contained Metal
	Mt	% Li ₂ O	('000) t Li ₂ O
Measured	-	-	-
Indicated	54.3	1.30	706
Measured + Indicated	54.3	1.30	706
Inferred	55.9	1.29	724
Total Mineral Resource	110.2	1.30	1,430

Note:

- The Mineral Resource Estimate has been reported within a conceptual pit shell at a cut-off grade of 0.50% Li₂O
- The Mineral Resources are Inclusive of Ore Reserves.
- The conceptual pit shell used to constrain the MRE has been defined using a spodumene concentrate price of USD1,500 per tonne, an exchange rate of CAD:USD of 1.33, a total ore-based cost of CAD33.92 per tonne, a mining cost of CAD4.82 per tonne, a concentrate transport cost of CAD86.16 per tonne, and a metallurgical recovery of 70.1%.
- The statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition.
- Mineral Resources are not Mineral Reserves, as they do not demonstrate economic viability.
- The Competent Persons are not aware of any problem related to the environment, permits or mining titles, or related to legal, fiscal, socio-political, commercial issues, or any other relevant factor that could have a significant impact on this MRE.
- The number of tonnes has been rounded to the nearest 100,000 tonnes, with any discrepancies observed in the totals due to rounding effects.
- All tonnages reported are dry metric tonnes.

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 increase 27% to 20.7Mt” released on 27 March 2023 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.

Technical information relating to the Company’s Olaroz project contained in this release is derived from, and in some instances is an extract from, the report entitled “Olaroz Resource increase 27% to 20.7Mt” released on 27 March 2023 which is available to view on www.allkem.co and www.asx.com.au and the technical report entitled “Olaroz Resource Update March 2023” (Technical Report) which has been reviewed and approved by Murray Brooker (Hydrominex Geoscience Pty Ltd) as it relates to geology, drilling, sampling, exploration, QA/QC, mining methods and mineral resources and Mr Mike Gunn (Gunn Metals) as it relates to site infrastructure, capital cost, operating cost estimates, mining cost, financial modelling and economic analysis in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Technical Report is available for review under the Company’s profile on SEDAR at www.sedar.com.

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 Annual Ore Resource and Reserve update at 30 June, 2023” released on 1 August 2023 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.

Technical information relating to the Company’s Mt Cattlin project contained in this release is derived from, and in some instances is an extract from, the technical report entitled “Mt Cattlin Stage 4 Expansion Project” (Technical Report) which has been reviewed and approved by Albert Thamm, F.Aus.IMM (who is an employee of Galaxy Resources Pty. Ltd) as it relates to geology, drilling, sampling, exploration, QA/QC and mineral resources and Daniel Donald F.Aus.IMM (an employee of Entech Pty Ltd) as it relates to mining methods, Ore Reserves, site infrastructure, capital cost, operating cost estimates, mining cost, financial modelling and economic analysis in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Technical Report will be available for review under the Company’s profile on SEDAR at www.sedar.com.

James Bay

Any information in this announcement that relates to James Bay Mineral Resources & Ore Reserves is extracted from the report entitled “James Bay resource increased by 173% to 110Mt” released on 11 August 2023 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.

Technical information relating to the Company’s James Bay project contained in this release is derived from, and in some instances is an extract from, the technical report entitled “NI 43-101 Technical Report Feasibility Study James Bay Lithium Project, Québec, Canada” released on January 11th, 2022 (Technical Report) which has been reviewed and approved by James Purchase, P.Geo, MAusIMM (CP) (who is an employee of Galaxy Lithium (Canada) Inc.) as it relates to geology, drilling, sampling, exploration, QA/QC and mineral resources in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Technical Report will be available for review under the Company’s profile on SEDAR at www.sedar.com.