

Impact Benefit Agreement signed for the James Bay Lithium Project

Allkem Limited (ASX|TSX: AKE, “Allkem” or the “Company”) is pleased to announce that it has signed the Kapisikama Agreement, an Impact and Benefit Agreement (“IBA”) with the Grand Council of the Crees (Eeyou Istchee), the Cree Nation Government and the Cree Nation of Eastmain regarding the development and operation of the James Bay Lithium Project (“James Bay Lithium Project” or “the Project”).

The James Bay Lithium Project is located in northern Quebec, approximately 130km east of James Bay and the Cree community of Eastmain. The Kapisikama Agreement will govern the relationship between Allkem and the Cree Nation through a sustainable development approach based on mutual trust and respect during all phases of the Project. Comex approval (Quebec government and CREE Nation) of the ESIA also remains in progress.

With a view to respecting Cree traditional activities and ensuring the promotion of Cree economic and social development, the Kapisikama Agreement provides for training, employment and business opportunities for the Crees and particularly the Crees of Eastmain at the James Bay Lithium Project, as well as for the cooperation and involvement of the Cree parties with Allkem in the environmental monitoring during all phases of the Project.

The Kapisikama Agreement also ensures financial benefits for the Cree parties on a long-term basis, consistent with the Cree Nation Mining Policy and with Allkem’s approach to develop the Project while ensuring the promotion of Cree economic and social development in a mutually beneficial manner.

Managing Director and CEO, Martin Perez de Solay said: *“The Kapisikama Agreement with the Cree Nation concerning our James Bay lithium project is a significant milestone and represents a partnership between us that has been forged over years of extensive discussions. We have already developed a relationship of mutual trust and respect with Cree Nation’s representatives, and we look forward to building and strengthening this relationship in the years ahead.”*

Chief of the Cree Nation of Eastmain, Raymond Shanoush said: *“I am proud to witness the signing of this Kapisikama Agreement, which marks a significant milestone in securing the rights and prosperity of the Cree Nation of Eastmain and of our community members. The Kapisikama Agreement reflects our determination to protect our lands, culture, and future generations while building meaningful and sustainable partnerships respectful of heritage and values.”*

Grand Chief of the Grand Council of the Crees (Eeyou Istchee), Mandy Gull-Masty said: *“The Kapisikama Agreement illustrates the partnership that the Crees and Allkem have forged over the years of extensive discussions. The Kapisikama Agreement will allow for the socio-economic development of the Cree Nation. The signing of the Kapisikama Agreement shows once again the commitment of the Cree Nation to be a key partner in natural resources developments in Eeyou Istchee while protecting our traditional way of life and the environment.”*

Head of Canadian Operation, Denis Couture said: *“I would like to thank the community of Eastmain for the support of the agreement, Brandon Moses and the Wabannutao Eeyou Development Corporation (WEDC) team, Grand Chief Mandy Gull-Masty and Richard Shecapio of the Cree Nation Government, Chief Raymond Shanoush and the council of the Cree Nation of Eastmain, with special thanks to Brian Weapenicappo and his family for the support during the process.”*

About the Grand Council of the Crees (Eeyou Istchee)

The Grand Council of the Crees (Eeyou Istchee) is the political body that represents the approximately 18,000 Crees or “Eeyouch” (or “Eenouch”). The Board of Directors of the Grand Council of the Crees (Eeyou Istchee) is constituted of twenty (20) members including: the Grand Chief and Deputy Grand Chief elected at large by the Eeyouch, the Chiefs elected by each of the nine (9) recognized Cree communities, and one (1) other representative elected by each community. The head office of the Grand Council of the Crees (Eeyou Istchee) is in the Cree community of Nemaska. The Grand Council of the Crees (Eeyou Istchee) also has offices in Montreal, Quebec City and Ottawa.

About the Cree Nation Government

The Cree Nation Government (formerly the Cree Regional Authority (“CRA”) established pursuant to the *James Bay and Northern Québec Agreement*) exercises certain municipal powers on Category II lands and is responsible for land use and development planning, environmental protection, the hunting, fishing and trapping regime, economic and community development, Cree governance and other matters as decided by the Board of Directors. The Council of the Cree Nation Government is composed of the same representatives as the Board of Directors of the Grand Council of the Crees (Eeyou Istchee). These two bodies often act jointly and are commonly referred to as the “Council/Board”.

About the Cree Nation of Eastmain

Eastmain, ᐱᐱᐱᐱᐱᐱᐱᐱ/Wâpanûtâw, meaning “Lands east of James Bay”, is located on the east coast of James Bay, on the south shore of the Eastmain River. With a population nearing 1000, the main economic activities of the community are its services sectors. Eastmain is also the headquarters for the Cree Regional Trappers Association, whose role is to support all local Cree Trappers by maintaining the practices of their traditional activities.

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

 <p>Allkem Limited ABN 31 112 589 910 Level 35, 71 Eagle St Brisbane, QLD 4000</p>	<p>Investor Relations & Media Enquiries</p> <p>Andrew Barber M: +61 418 783 701 E: Andrew.Barber@allkem.co</p> <p>Phoebe Lee P: +61 7 3064 3600 E: Phoebe.Lee@allkem.co</p>	<p>Connect</p> <p>info@allkem.co +61 7 3064 3600 www.allkem.co</p> <p>in f t v</p>
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