

## COMEX approval granted for James Bay

Allkem Limited (ASX|TSX: AKE, “Allkem” or the “Company”) is pleased to announce receipt of the Certificate of Authorisation (“CA”) which is the final step in the Environmental and Social Impact Review Committee (“COMEX”) and will allow the development of the James Bay Lithium Project (“James Bay” or “the Project”) in Quebec, Canada.

The issuance of the Certificate of Authorisation pursuant to section 164 of Quebec’s Environment Quality Act from the Quebec Minister of the Environment, the Fight against Climate Change, Wildlife and Parks follows a positive recommendation by COMEX, an independent body composed of members appointed by the governments of Quebec and the Cree Nation, responsible for the assessment and review of the environmental social impact assessment (“ESIA”) for the James Bay Project.

Allkem has also recently signed the 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 James Bay.

Detailed engineering and procurement have reached 84% and 90% completion respectively and are expected to be fully complete by the commencement of construction. Preparation of key construction permits (ministerial authorization) is complete and will be submitted shortly supporting the construction and operation phases. The targeted production capacity is 311ktpa of spodumene concentrate with a ~19 year mine life.

Head of Canadian Operation, Denis Couture said: *“I would like to thank all stakeholders who help us to reach this important milestone and more specifically Daniel Cliche and René Dubé (mayor) from the Town of Matagami, Alain Coulombe and the SDBJ, Grand Chief Mandy Gull-Masty and the Cree National Government, Chief Raymond Shanoush and the community of Eastmain and special thanks to Brian Weapneacappo and his family for the support during this process.”*

Managing Director and CEO, Martin Perez de Solay said: *“We are pleased to achieve this approval prior to year-end and are positioned to execute this tier 1 project with detailed engineering well advanced prior to the commencement of construction. The project leverages Allkem’s significant spodumene experience and its strategic location is expected to deliver to significant economic benefits and value to the region and the broader North American lithium supply chain.”*

ENDS

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

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