

Chairman's address and CEO Script

2023 Allkem AGM

Slide 1 - Front Cover

Chairman's Address - Peter Coleman

2023 has been a busy year for Allkem and the lithium industry more broadly. Against the backdrop of a downbeat macro-economy, electrification of transport amongst other clean energy sources is leading the way for a global, decarbonised economy. EV sales remain on course to increase ~35% year on year to ~14-million-unit sales in calendar year 2023.¹ With the help of government targets and policies, China, Europe and the US are reaching milestones in EV sales and penetration rates.

EV adoption rates will have the biggest impact on lithium-ion battery demand and have been forecast to increase by a compounding annual growth rate of over 18% in the next decade². Compared to 2022, lithium demand is expected to increase 3.5x by 2030 and 10-fold by 2050.³ With such strong growth in demand, there is a looming supply gap for critical minerals required to underpin electrification, particularly lithium given the long lead times from exploration to first production. Lithium chemical production is challenging, it requires technical expertise and the product can take on average around 12 months to qualify with customers. We've already started to see delays in industry expansions and new projects coming online. According to the International Energy Agency, lithium production in 2022 plus anticipated new supply would only meet 65% of the requirements of a Net Zero Economy in 2030.⁴

This thematic is playing out as relationships are reinforced securing supply and in consolidation of market participants to enhance scale and market presence. We are seeing opportunistic investors of all forms attribute significant value to upstream resources in a variety of transactions, which in our view reflects fair value rather than equity prices.

Allkem considers that consolidation in the lithium sector is needed to develop resilience to weaker pricing, increased costs due to interest on debt and general cost growth post Covid, plus cost increases and scheduled delays in projects under construction or close to a final investment decision. In 2023, the Board and management refreshed our long term strategy and supported diversifying our upstream resource base further, while investing further down the Lithium value chain to capture additional benefits and reduce revenue volatility.

The proposed merger with Livent will combine two global lithium companies and bring together their highly complementary range of assets, growth projects and operating skills across extraction and processing under a vertically integrated business model, with the scale and expertise to meet the rapidly growing demand for lithium chemical products. The merged entity will have a significant portfolio of lithium assets diversified across key geographies, products and customers. Cost synergies and capital expenditure savings, in addition to other anticipated commercial synergies, are expected to be realised from the opportunity to co-develop and de-risk future expansion projects and operations. The Transaction is logical and highly compelling, with strong strategic rationale and significant synergies that are expected to drive value for Allkem Shareholders.

Anticipated industry growth is significant and we agree with the robust long-term outlook. However, volatility is a common symptom of high growth markets in their infancy, and today the lithium market

¹ Rho Motion – EV Battery Outlook Q3 2023

² Benchmark Minerals Intelligence - Q3 2023 forecast

³ Based on an announced pledge scenario - <https://www.iea.org/data-and-statistics/data-tools/critical-minerals-data-explorer>

⁴ International Energy Agency - Net Zero Roadmap A Global Pathway to Keep the 1.5 °C Goal in Reach

is still maturing. It is maturing away from price discovery which currently can be driven by sentiment rather than market fundamentals. Additionally, the supply chain is uniquely long and disjointed and as capacity is being developed, it is common to find a mismatch between downstream demand and upstream supply. Currently we're in a period of market softness which has impacted equity pricing, including Allkem's and our peers. Therefore, we don't believe current equity pricing in the lithium industry more broadly currently reflects fair value or the lithium sector growth profile.

The structural fundamentals of the industry remain robust and are built out of localised supply chains and capacity is underway. Each country will play an important role in global decarbonisation through its policies and incentives which can influence EV adoption rates, manufacturing and/or lithium production and processing.

Canada will play an important role in the build out of the lithium-ion supply chain in the North American region. It is the home to clean hydro power, world class deposits, infrastructure and poised to become a critical minerals and battery metals hub which will also be eligible for the US Inflation Reduction Act.

Argentina will also continue to play an important role for both the Allkem business and the broader industry. On the political front, the two running candidates in the current election are both very supportive of the lithium industry and have voiced for support of further growth in the industry. Additionally, the governments of the provinces in which we operate control the royalty structure and concessions and they have already restated their support. In summary, we don't foresee a change in policy in Argentina and we are confident it will continue to be a key part of our portfolio that we will fund from existing sources, including the IFC project finance facility.

Thank you, I will now handover to Martin to commence his presentation.

CEO presentation - Martin Perez de Solay

Thank you Peter. Welcome everybody and thank you for joining us at Allkem's 2023 AGM.

Slide 2- Disclaimer

The disclaimers in this presentation should be considered and can be found in this presentation available on our website and the ASX platform.

Slide 3 – Agenda

Today I will recap some of our FY23 highlights and walk you through our operations and growth plans including the proposed merger with Livent.

Slide 4 – Corporate Snapshot

Looking back at the last financial year. FY23 Revenue and EBITDAIX hit new records of US\$1.2 billion and US\$910 million. Not only did we benefit from high lithium prices, our results were underpinned by strong operational performance. We delivered record production volumes of high-quality lithium carbonate product at Olaroz and successfully turned Mt Cattlin around to achieve record run rates towards the end of the year after experiencing some initial challenges. As a result, we achieved record revenues at both operations while simultaneously advancing our development portfolio.

Slide 5 – Leading sustainability practices

Moving on to sustainability. We are very proud to have released our FY23 Sustainability Report this morning. Our 7th Sustainability Report and 2nd Report as Allkem, demonstrates our commitment to transparency and leading sustainability practices.

Through our philosophy of shared value with the local stakeholders in which we work with, US\$54M flowed to local communities through employment and local supply contracts.

The growth in demand for lithium is being met with an unprecedented demand for skilled workers in the lithium industry.

We continued to grow our lithium business to over 1300 employees during FY23 with a strong focus on building capacity of our local workforce in the remote regions where we operate. Importantly, we are seeing a long term increase in educational levels. We are very proud that 75% of our local community employees at Olaroz have now completed secondary education. The result from our shared long-term commitment to education boosted also by creating a culture of shared knowledge and experience between our active operations and across our development pipeline.

As the number of people working at our sites has increased significantly over the past two years, our commitment to safety is evident in our reduced injury frequency rate.

Importantly, our people know that they are contributing to part of the Net Zero solution, bringing quality lithium products into the market, in a sustainable way, that enables global decarbonisation.

Natural Capital/Net Zero

This year our teams have identified and evaluated a series of high impact greenhouse gas mitigation opportunities that we have incorporated in Allkem's first Net Zero Action Plan.

We acknowledge that there is a lot of work still to do however, by initially focusing on opportunities using proven technology within our direct control, we have made significant progress addressing our scope 1 and 2 baseline emissions. We will continue to revise our projected emissions estimates throughout project planning and approvals phases, and as new technology becomes available.

Projects identified in our initial plan have a combined mitigation potential greater than 60% of our group baseline emissions. We have also identified further offset opportunities linked to solar electricity generation capacity at Olaroz that could exceed the remaining baseline.

The mitigation projects at the most advanced stage include fully commissioning the combined heat and power plant at Olaroz (which will provide an estimated reduction of 7-10% of group baseline emissions) and the Sal de Vida Power Purchase Agreement (which has the potential to reduce baseline emissions by a further 17%). These two projects are also estimated to provide ongoing annual savings of around US\$14.5 million by reducing fossil fuel use.

Slide 6 – Operations & Growth

Moving on to our operations and growth portfolio.

Slide 7 – Focused on growth pipeline and execution

We have a very strong operational base to leverage from and we continue to make solid advancements in project execution across the portfolio in line with our growth strategy.

We recently updated our projects in line with current conditions and confirmed material growth underpinned by our Group Resource of 40 million tonnes LCE.

Our capital development costs, operating costs and project schedules have been updated to reflect industry wide inflationary conditions and in country specific conditions. Results confirm robust economics and the tier 1 nature of our assets and growth portfolio.

Slide 8 – Mt Cattlin

Looking back at the last financial year Mt Cattlin achieved record annual revenue and a robust gross cash margin. We continue this positive momentum into the new financial year with quarterly record production and record revenue. This is in line with our FY24 production forecast 210kt-230kt.

Looking beyond current operations, we have confirmed a 4-5 year mine extension to 2027-2028 via open pit methods. We have recently obtained approval to proceed with the stage 4 cutback and mining has commenced.

We have also recently acquired 80% of Madoonia tenements near Bald Hill covering 440km² in JV with Lithium WA Investments.

Slide 9 – Olaroz 1 & 2

At Olaroz we achieved record annual production and record annual revenue from lithium carbonate sales in FY23. Shortly after the financial year we produced our first wet lithium carbonate cake at Stage 2 and are currently commissioning this expansion to increase the production capacity by 25ktpa.

We are focussed on completing commissioning over a 15 month ramp up period and have guided forecast production of 22-26kts of lithium carbonate production from combined stages 1 and 2 in FY24.

Slide 10 – Naraha

At Naraha, we achieved first production of lithium hydroxide in late October 2022 and sold over 1,300 tonnes in FY23. Plant performance demonstrates capability to run at 100% capacity and battery grade qualification commenced with customers in July.

Slide 11 – Sal de Vida

At Sal de Vida, we have completed construction of the first two strings of ponds. The brine distribution system is complete, and the booster station has also been commissioned. The third string of ponds is well advanced and the carbonation plant construction is underway

After a rigorous review of our costs and schedule we gained a better understanding of our execution plan, the ongoing import challenges and delays experienced in country and regional productivity factors.

Substantial mechanical completion, pre-commissioning and commissioning activities are expected by H1 2025 with first production expected in H2 2025 and ramp up expected to take one year.

Stage 2 construction is anticipated to commence upon receipt of applicable permits and substantial mechanical completion of Stage 1 with Stage 2 first production approximately 2.5 - 3 years thereafter.

Slide 12 – James Bay

At James Bay we completed a resource extension drilling program, identified a new high-grade zone and increased our resource by 173% to 110.2 Mt @ 1.3% Li₂O.

We have installed the hydropower line to site and obtained federal approval for the ESIA.

Consultations related to provincial approval and the IBA are in the final stages.

Engineering and procurement have advanced to over 84% completion which is very advanced for a project that hasn't commenced construction.

We have also commenced a 40,000m drilling program which will target further definition of the ore body and possible extensions to mineralisation, plus newly identified targets.

Slide 13 – Cauchari

We also released our first project update to Cauchari since 2019, supporting a base case of 25ktpa production capacity coming online in H2CY27. The study demonstrates the value of the project on a standalone basis. We do see substantial opportunities to integrate this asset into our Olaroz complex and these opportunities would likely reduce capital and operating costs. We are investigating this as part of our Olaroz Stage 3 expansion studies.

Slide 14 – Capturing global growth in lithium

Now moving on to growth beyond our current portfolio...

Slide 15 – Allkem is uniquely positioned to capture...

Supply chains are building out in newer regions such as North America and Europe as the EV industry is becoming global.

Not only is global demand growing it is becoming more technically demanding and continues to innovate its chemistries. Customers are increasingly requiring larger scale and optionality in product offerings as they electrify their fleets.

Producers who are able to offer this will be best positioned to capture global growth and this has been part of our company strategy i.e. to deliver enhanced scale, product diversity and vertically integrate our resources further into downstream chemicals.

Slide 16 – Allkem and Livent to create a leading...

We continue to focus on our long-term strategy to deliver scale and product flexibility to customers and remain fully committed to the delivery and execution of our growth pipeline. The proposed merger with Livent helps us accelerate our strategy and de-risk our growth profile while driving higher vertical integration into the EV value chain.

Livent is a pure-play, fully integrated lithium company with a proven track record of producing lithium compounds. With extensive global capabilities, production track record in its portfolio of projects, applications and technical expertise, long standing customer relationships and a favourable sustainability profile, the Livent Board believes that Livent is well positioned to capitalise on the accelerating trends of vehicle electrification and renewable energy adoption.

The combination of Allkem and Livent is expected to create a highly complementary and vertically integrated business model to enhance operational flexibility and reliability, which is expected to result in lower costs and greater value capture across the lithium value chain.

The Combined Group will have an attractive geographic footprint and greater capacity to de-risk and accelerate growth with a deeper pool of technical, capital and projects expertise. We expect the delivery of unique and significant synergies and overall an enhanced value proposition for shareholders, customers, employees and local communities, with a firm commitment to sustainability and responsible growth.

A stronger financial profile better positions the Combined Group to deliver growth and we expect greater liquidity for investors and a more diversified shareholder base.

Allkem and Livent have agreed that the name of the combined company will be Arcadium Lithium. The merged entity will have a primary listing on the NYSE (with Arcadium Shares expected to trade on the NYSE) and a Foreign Exempt Listing on ASX (with Arcadium CDIs expected to trade on ASX). On completion of the combination, former Allkem Shareholders will own approximately 56% of Arcadium Securities and former Livent Stockholders will own approximately 44% of the merged entity's Securities.

Slide 17 - Transaction Update

- Arcadium Lithium has filed with the U.S. SEC a preliminary registration statement on Form S-4
- Allkem's Scheme Booklet is expected to be sent to shareholders this month. It will include the Independent Experts report opining on whether the scheme is in the best interest of Allkem shareholders. It will also contain information about the Transaction, including the basis for the Allkem Board's recommendation.
- All competition and foreign investment approvals that are required to be obtained prior to completion have been obtained or are expected to be received prior to the proposed closing of the merger
- Allkem shareholder meeting to vote on the merger is expected to occur in December 2023

Subject to receipt of all necessary regulatory, shareholder and Australian Court approvals, and the satisfaction or waiver of other closing conditions, Allkem and Livent are currently still targeting completion of the Transaction around the end of CY2023.

Slide 18 – Q&A

We will now commence the Q&A session.

If you are in the audience, please raise your hand and wait for your microphone before asking your question.

If you are joining us online, please submit your question on the same platform.

[Q&A session from the floor].

Are there any questions online?

[Online Q&A session].

Are there any more questions online?

As there are no further questions, I will hand back to Peter.

Thank you for joining us.

ENDS

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

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

IMPORTANT NOTICES

This investor ASX/TSX release (**Release**) has been prepared by Allkem Limited (ACN 112 589 910) (the **Company** or **Allkem**). It contains general information about the Company as at the date of this Release. The information in this Release should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in Shares of Allkem. The information in this Release is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at allkem.co and with the Australian Securities Exchange (**ASX**) announcements, which are available at www.asx.com.au.

This Release does not take into account the financial situation, investment objectives, tax situation or particular needs of any person and nothing contained in this Release constitutes investment, legal, tax, accounting or other advice, nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**). Readers or recipients of this Release should, before making any decisions in relation to their investment or potential investment in the Company, consider the appropriateness of the information having regard to their own individual investment objectives and financial situation and seek their own professional investment, legal, taxation and accounting advice appropriate to their particular circumstances.

This Release does not constitute or form part of any offer, invitation, solicitation or recommendation to acquire, purchase, subscribe for, sell or otherwise dispose of, or issue, any Shares or any other financial product. Further, this Release does not constitute financial product, investment advice (nor tax, accounting or legal advice) or recommendation, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

The distribution of this Release in other jurisdictions outside Australia may also be restricted by law and any restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Past performance information given in this Release is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Forward Looking Statements

Forward-looking statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performances or achievements expressed or implied by such forward-looking statements, including but not limited to, the risk of further changes in government regulations, policies or legislation; the risks associated with the continued implementation of the merger between the Company and Galaxy Resources Ltd, risks that further funding may be required, but unavailable, for the ongoing development of the Company's projects; fluctuations or decreases in commodity prices; uncertainty in the estimation, economic viability, recoverability and processing of mineral resources; risks associated with development of the Company Projects; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Company's Projects; risks associated with investment in publicly listed companies, such as the Company; and risks associated with general economic conditions.

Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this Release to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based. Nothing in this Release shall under any circumstances (including by reason of this Release remaining available and not being superseded or replaced by any other Release or publication with

respect to the subject matter of this Release), create an implication that there has been no change in the affairs of the Company since the date of this Release.

Competent Person Statement **Mt Cattlin**

Any information in this announcement that relates to Mt Cattlin Mineral Resources is extracted from the ASX announcement entitled “Allkem confirms material growth profile underpinned by 40 Mt Resource” dated 25 September 2023, and is based on information compiled by Albert Thamm, who is a Competent Person for the purposes of the JORC Code (Mt Cattlin Mineral Resources Announcement).⁵⁶ The Mt Cattlin Mineral Resources Announcement is available to view on www.Allkem.co and on www.asx.com.au. Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Allkem 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 that relates to Mt Cattlin Ore Reserves is extracted from the ASX announcement entitled “Allkem confirms material growth profile underpinned by 40 Mt Resource” dated 25 September 2023, and is based on information compiled by Daniel Donald, who is a Competent Person for the purposes of the JORC Code (Mt Cattlin Ore Reserve Announcement). The Mt Cattlin Ore Reserve Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com>. Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Ore Reserves estimates in the original market announcement continue to apply and have not materially changed. Allkem 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.

The scientific and technical information relating to Mt Cattlin contained in this announcement is derived from, and in some instances is an extract from, the technical report entitled “Mt Cattlin Stage 4 Expansion Project” (Mt Cattlin 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 Mt Cattlin Technical Report is available for review under Allkem’s profile on SEDAR+ at www.sedarplus.ca. Allkem confirms that all the material assumptions underpinning the scientific or technical information in the original market announcement continue to apply and have not materially changed.

James Bay

Any information in this announcement that relates to James Bay Mineral Resources is extracted from the ASX announcement entitled “James Bay Lithium Project Update Confirms Strong Project Economics” dated 25 September 2023, and is based on information compiled by Luke Evans, who is a Competent Person for the purposes of the JORC Code (James Bay Mineral Resources Announcement). The James Bay Mineral Resources Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com>. Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resources in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcement.

Any information in this announcement that relates to James Bay Ore Reserves is extracted from the ASX announcement entitled “James Bay Lithium Project Update Confirms Strong Project Economics” dated 25 September 2023, and is based on information compiled by Normand Lecuyer, who is a Competent Person for the purposes of the JORC Code (James Bay Ore Reserves Announcement). The James Bay Ore Reserves Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com>. Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Ore Reserves in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcement.

The scientific and technical information relating to James Bay contained in this announcement is derived from, and in some instances is an extract from, the technical report entitled “Technical report on the James Bay Lithium Project, Québec, Canada” (James Bay Technical Report) which has been reviewed and approved by Luke Evans, P.Eng. (SLR Consulting

(Canada) Ltd.) as it relates to property, geology, drilling, sampling, exploration, QA/QC and mineral resources: Joel Lacelle, P. Eng. (G-Mining Services Inc.); as it relates to site infrastructure and capital cost estimate: Normand Lecuyer, P. Eng. (SLR Consulting (Canada) Ltd.); as it relates to mining methods, mining cost, mining opex, financial modelling and economic analysis: Jeremy Ison, P.Eng. (Wave International); as it relates to mineral processing and related infrastructures: Darrin Johnson, P. Eng. (WSP Canada Ltd.); as it relates to waste rock and tailings management related infrastructures: Joao Paulo Lutti, Eng. (WSP Canada Ltd); as it relates to water management infrastructures: Pierre Groleau Eng. (WSP Canada Inc.); as it relates to environmental and permitting in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The James Bay Technical Report is available for review under Allkem’s profile on SEDAR+ <https://www.sedarplus.ca>. Allkem confirms that all the material assumptions underpinning the scientific or technical information in the original market announcement continue to apply and have not materially changed.

Sal de Vida

Any information in this announcement that relates to Sal de Vida Mineral Resources and Ore Reserves is extracted from the ASX announcement entitled “Sal de Vida Update Delivers Improved Economics, Resource and Reserve” dated 25 September 2023, and is based on information compiled by Michael Rosko and Brandon Schneider, both of whom are Competent Persons for the purposes of the JORC Code (Sal de Vida Announcement). The Sal de Vida Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com>. Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcement.

Sal de Vida Continued

The scientific and technical information relating to Sal de Vida contained in this announcement is derived from, and in some instances is an extract from, the technical report entitled “Technical Report, Sal de Vida Lithium Brine Project” (Sal de Vida Technical Report) which has been reviewed and approved by Michael Rosko, MSc. Geology (Montgomery and Associates) and Brandon Schneider, MSc. Geological Sciences (Montgomery and Associates), as it relates to geology, modelling, and resource and reserve estimates; Michael Gunn, BSc. Chemical Engineering (Gunn Metals), as it relates to processing, facilities, infrastructure, project economics, and capital and operating cost estimates in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Sal de Vida Technical Report is available for review under Allkem’s profile on SEDAR+ at <https://www.sedarplus.ca>. Allkem confirms that all the material assumptions underpinning the scientific or technical information in the original market announcement continue to apply and have not materially changed.

Cauchari

Any information in this announcement that relates to Cauchari Mineral Resources and Ore Reserves is extracted from the ASX announcement entitled “Cauchari Mineral Resource and Ore Reserve Update and Project Update” dated 25 September 2023, and is based on information compiled by Frederik Reidel, who is a Competent Person for the purposes of the JORC Code (Cauchari Announcement). The Cauchari Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com> (Cauchari Announcement). Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the original market announcement continue to apply and have not materially changed. Allkem 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.

The scientific and technical information relating to Cauchari contained in this announcement is derived from, and in some instances is an extract from, the technical report entitled “Technical Report, Cauchari Lithium Brine Project” (Cauchari Technical Report) which has been reviewed and approved by Frederik Reidel, CPG (Atacama Water SpA) as it relates to geology, modelling, and Mineral Resource and Ore Reserve estimates; and Marek Dworzanowski, FSAIMM, FIMMM, Chartered Engineer with the Engineering Council of the United Kingdom registration (Metallurgical Engineer, Independent Consultant), as it relates to processing, facilities, infrastructure, project economics, capital and operating cost estimates in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Cauchari Technical Report is available for review under Allkem’s profile on SEDAR+ at <https://www.sedarplus.ca>. Allkem confirms that all the material assumptions underpinning the scientific or technical information in the original market announcement continue to apply and have not materially changed.

Olaroz

Any information in this announcement that relates to Olaroz Mineral Resources is extracted from the ASX announcement entitled "Olaroz Mineral Resource Update, and Stage 1 & 2 Operations Update" dated 25 September 2023, and is based on information compiled by Mr. Murray Brooker and Mr Michael Gunn, both of whom are Competent Persons for the purposes of the JORC Code (Olaroz Announcement). The Olaroz Announcement is available to view on <https://www.Allkem.co> and on <https://www.asx.com>. Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

The scientific and technical information relating to Olaroz contained in this announcement is derived from, and in some instances is an extract from, the technical report entitled "Technical Report, Olaroz Lithium Facility" (Olaroz Technical Report) which has been reviewed and approved by Murray Brooker (Hydrominex Geoscience Pty Ltd), as it relates to geology, modelling, and Mineral Resource estimates, and Michael Gunn, BSc. Chemical Engineering (Gunn Metallurgy), as it relates to processing, facilities, infrastructure, project economics, and capital and operating cost estimates in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The Olaroz Technical Report is available for review under Allkem's profile on SEDAR+ at <https://www.sedarplus.ca>. Allkem confirms that all the material assumptions underpinning the scientific or technical information in the original market announcement continue to apply and have not materially changed.

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction, and neither this announcement or anything attached to this announcement shall form the basis of any contract or commitment. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the U.S. Securities Act of 1933 or exempt from, or not subject to, the registration of the U.S. Securities Act of 1933 and applicable U.S. state securities laws.

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction, and neither this announcement or anything attached to this announcement shall form the basis of any contract or commitment. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the U.S. Securities Act of 1933 or exempt from, or not subject to, the registration of the U.S. Securities Act of 1933 and applicable U.S. state securities laws.