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Capturing Global Growth in the Lithium Market

May 2023



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Agenda

Summary
& Sustainability

Financial
Results

Operations
Update

Project
Execution &
Growth
Strategy

Lithium Market

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Major Global Lithium Chemicals Producer with an Industry-leading Growth Profile

James Bay (100%)

Stage	Engineering
Type	Hard rock
Product	Spodumene concentrate

Olaroz (66.5%)

Stage	Operating / Development
Type	Brine
Product	Carbonate

Sal de Vida (100%)

Stage	Construction
Type	Brine
Product	Carbonate

Cauchari (100%)

Stage	Early Studies
Type	Brine

Naraha (75%)

Stage	First production achieved
Type	LiOH conversion facility
Product	Hydroxide

Mt Cattlin (100%)

Stage	Operating
Type	Hard rock
Product	Spodumene concentrate



● OPERATING ASSET ● DEVELOPMENT ASSET ● OFFICE

Brisbane office
Perth office
Buenos Aires head office

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Highly skilled and experienced management

Strong focus on operational optimisation and execution of fully funded growth projects

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Deep technical knowledge and capability with in-country lithium production and process expertise in all key geographies

Proven track record of successfully delivering projects across hard rock, brine and processing

Operational success and learnings applied to development assets

Leading sustainability practices

Delivering responsible products to accelerate a net zero future

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Safe & Sustainable Operations

TRIFR reduced 30% 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, incorporating Olaroz Stage 2 production successfully

Local hire and procurement philosophy

across all operations



Responsible Products

Target net-zero by 2035

Transition of operational scope 1 and 2 emissions.

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 and Operations Update



Key Highlights

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 1.7

12 MMA for the group

11,644 tonnes YTD

Li₂CO₃ produced from Olaroz

72,925 dmt YTD

Spodumene produced from Mt Cattlin

Financials

US\$ 874 mil

Group Revenue
Year to 31 March

US\$ 752 mil

Gross Profit
Year to 31 March

86%

Group Gross Profit Margin

US\$ 578 mil

Net cash balance³
~at end of March

Q4 FY23 Li₂CO₃ pricing ~US\$42,000/tonne²

Development

Olaroz Stage 2

>98% Completion¹

First production in June Q

Naraha Lithium Facility

First production achieved

Sal de Vida Stage 1

First two strings of ponds 90%¹

EPC contractor mobilising

James Bay

Federal Approval for ESIA

1. As at the end of March

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.

Olaroz

📍 LOCATION	🏠 STATUS	⊕ PRODUCT	➡ OWNERSHIP
Jujuy Province, Argentina	Operation	Lithium Carbonate	66.5%

Highly profitable brine operation producing technical & battery grade products to a range of tier 1 customers

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- High product quality from excellent pond management, high plant reliability and improved energy efficiency
- Strong operating performance continues to mitigate inflationary impacts on costs
- Record FY23 year to date production of 11,644t LCE vs 12,863 in full year FY22
- Record revenue to 31 March of ~US\$460M from sales of 9,756t with a high gross cash margin of 90% (including sale of carbonate by-product)

Resource Extension

- Resource increased 27% to over 20.7Mt LCE
- Drilling to 1400m has not intersected basement but demonstrated extension of the brine body at depth

Mt Cattlin

LOCATION

Western
Australia

STATUS

Operation

PRODUCT

Spodumene
concentrate

OWNERSHIP

100%

Strong revenue generation and resource extension potential

- Revenue for year to date of ~US\$412M with a high gross cash margin of 77% or US\$318M
- FY23 a transitional year between two pits
- Production of 80,000 - 90,000t is anticipated for the June half with annual production of 114,000 -124,000t

Resource Extension

- Resource tonnage of 12.8Mt @ 1.3% Li₂O and 179 ppm Ta₂O₅^{1,2} at 31 December 22
- Studies are underway into mine life extension and a new Reserve will be published around mid year
- 3rd phase exploration drilling has commenced testing new areas of mineralisation

1. See ASX release 17 April, 2022
2. Refer to Appendix for further Resource and Reserve information.



Project Execution and Growth Strategy



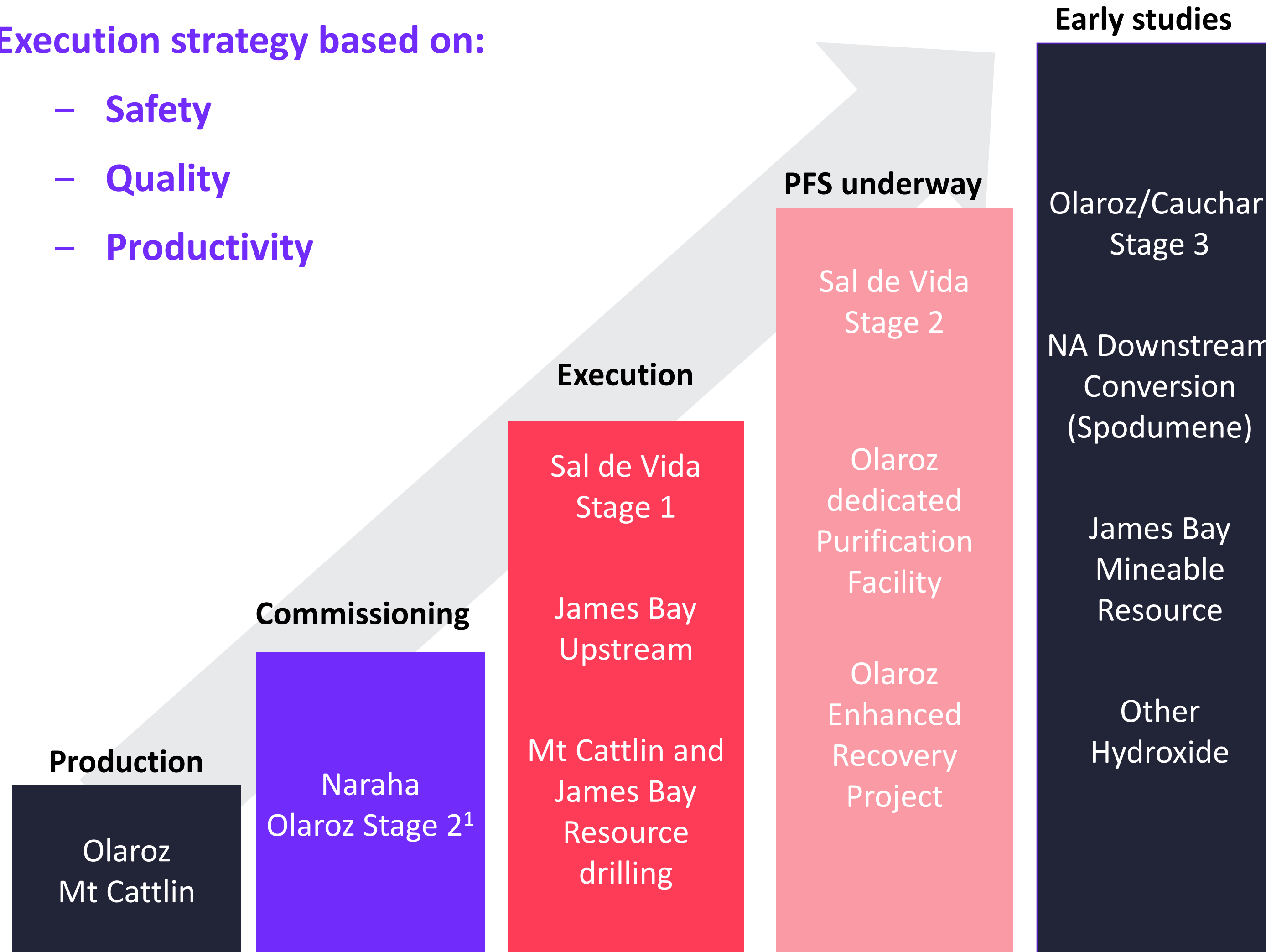
Focused on growth pipeline and execution

World class assets will triple production

Execution strategy based on:

- Safety
- Quality
- Productivity

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1 Optimise

- Productivity, quality, product mix, reduce costs
- 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 >98% completion with finalisation of construction activities

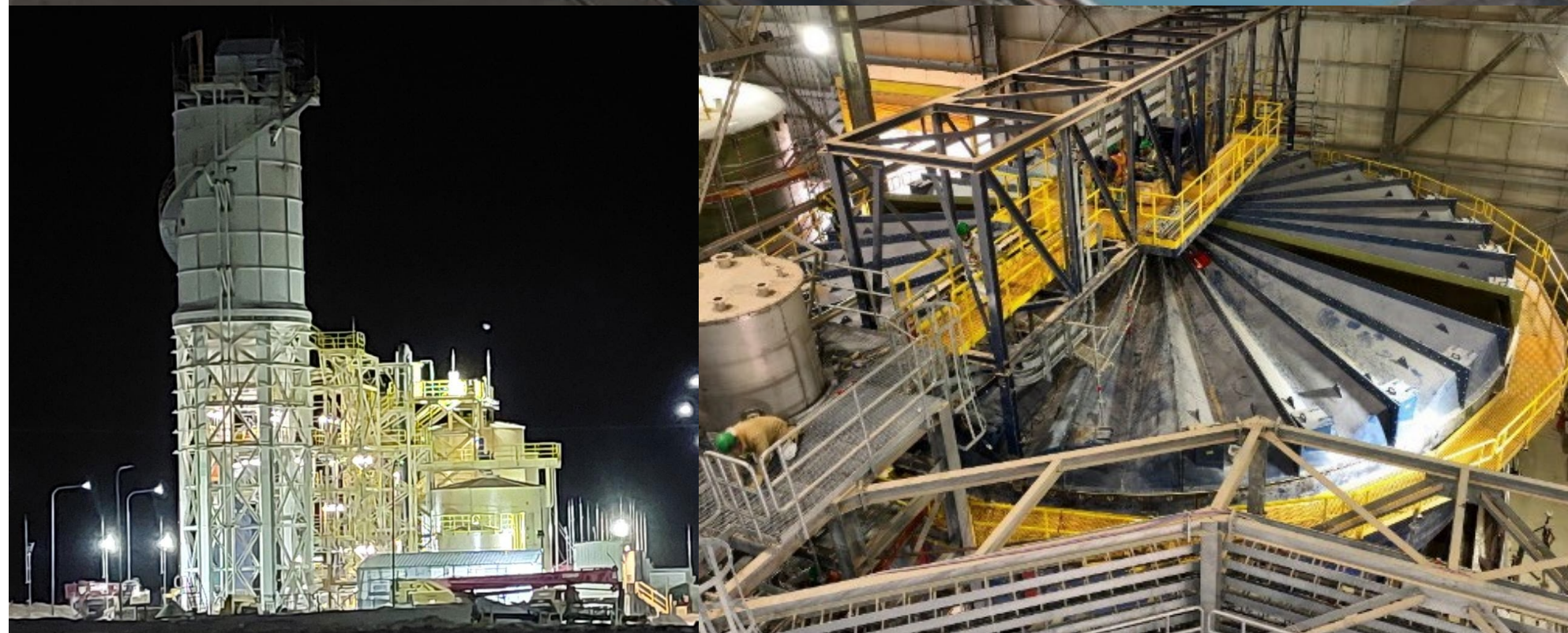
Olaroz Stage 2



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

Status update

- Expansion was over 98% completion at end of March and carbonation plant was 94% complete
- All evaporation ponds, lime plants, soda ash handling and infrastructure are complete
- Commissioning and first production expected in Q2 CY23
- New operating staff have been recruited and are being trained in Olaroz Stage 1
- Total CAPEX of US\$425m with competitive capital intensity of US\$17,000/tpa



25ktpa

Annual production

Technical grade LC

Product quality

US\$2.67B

NPV (pre-tax)

US\$3,206/t LCE

Operating cost per tonne

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.

STATUS
**Commissioning/
Construction**

OWNERSHIP
66.65%

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



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%

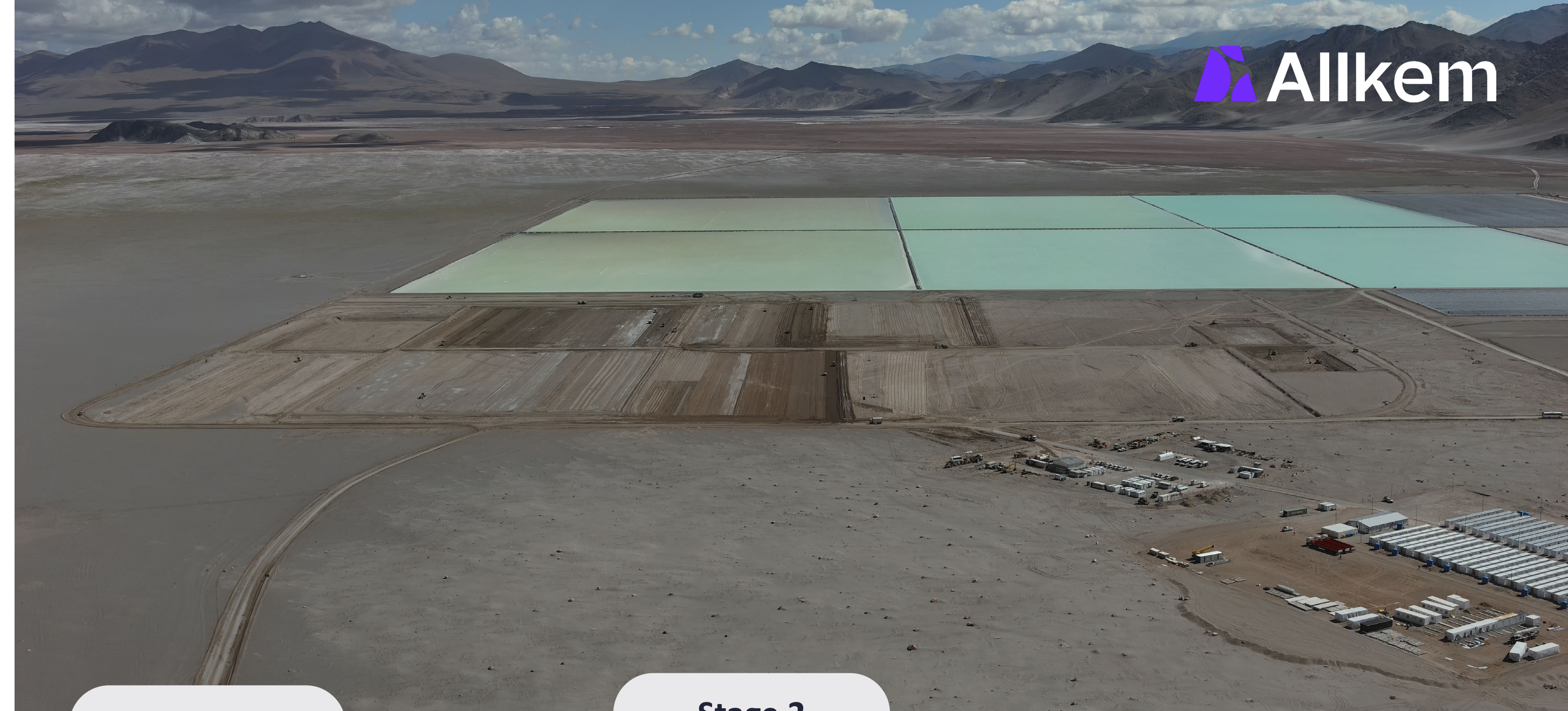
Sal de Vida



Tier 1 brine operation under construction

Status update

- Leveraging development and operational experience from Olaroz
- The first two strings of evaporation ponds are over >90% complete
- Wells and brine systems and a 30% solar energy solution on site are well advanced
- EPC contractor for the processing plant mobilising to site
- Schedule review is underway
- 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 stage" released on 4 April 2022.

James Bay



Developing a competitive hard-rock operation utilising renewable energy

Status update

- Detailed engineering was 65% complete and the process plant engineering was at 79% at the end of March
- Hydro-Quebec has completed the installation of the power line to site
- Federal approval for ESIA has been obtained and provincial approval is advanced
- Construction to commence once permits are secured
- 29,000 meters of resource extension drilling has been completed and a mineral resource update is underway



321ktpa

Annual production

US\$1.42B¹

NPV (pre-tax)

US\$286M

CAPEX

US\$ 333/t

OPEX

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%

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.

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

Continuous improvement projects

Optimising operations by maintaining competitive costs and improving product quality



Dedicated Purification Facility

- Additional purification capacity required at lower altitude to supply increasing demand for high quality battery grade
- Enables Olaroz Stage 1 to become a dedicated technical grade facility and increase technical grade production by approximately 30-40%

Enhanced Brine Recovery Project

- Targeting 95% recovery (from the current 75%) and is applicable to both Stage 1 and 2
- Pilot tests with two alternative technologies completed



Downstream Market Strategy

Balanced product portfolio of battery grade carbonate and hydroxide conversion capacity



- World class lithium assets to deliver a range of in-demand lithium chemicals
- Naraha is a blueprint for delivering additional hydroxide capacity to high value markets such as US, Japan, South Korea and Europe
- The IRA creates opportunities for Allkem to consider more significant involvement in the North American EV supply chain

James Bay Downstream

- Study underway to build a conversion plant in North America
- Assessing plant location and considering proximity to rail, permitting and low waste disposal costs
- Capacity will be linked to James Bay spodumene production

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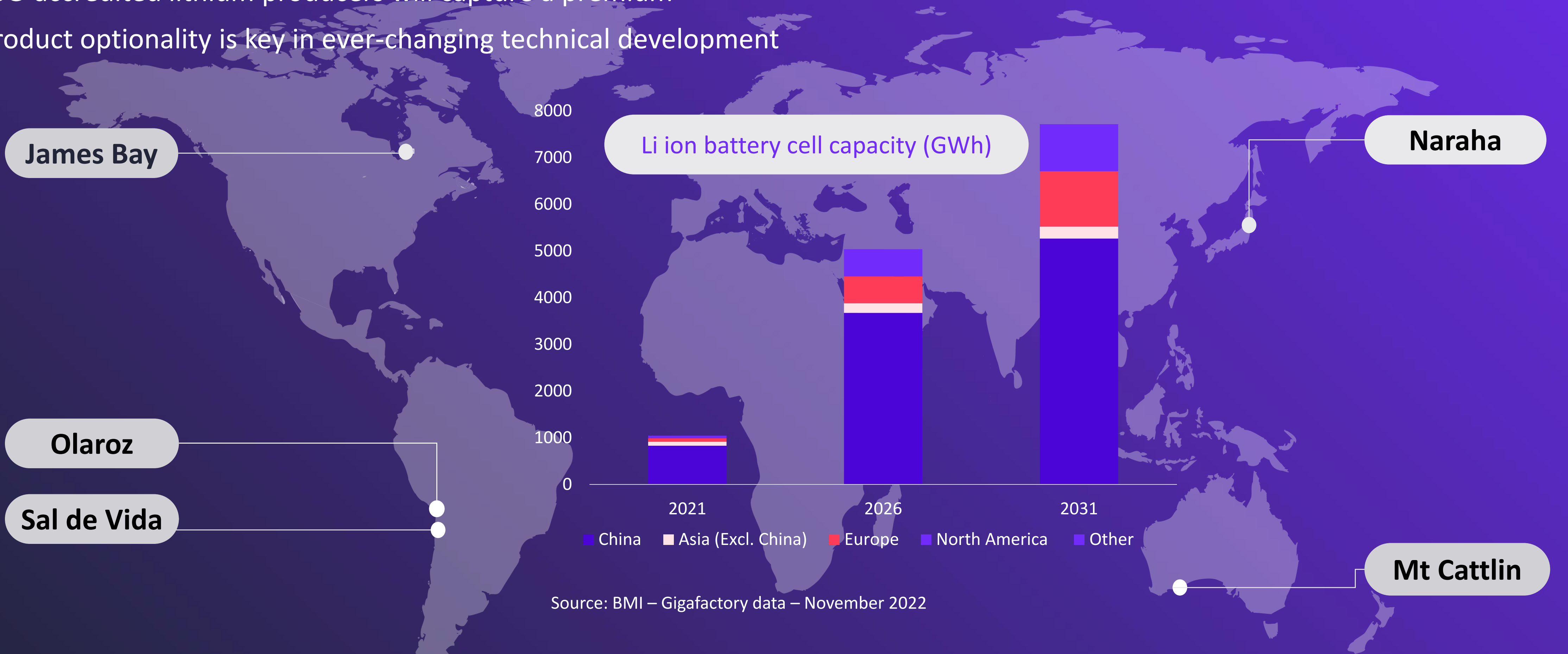


Competitive Advantage for Producers offering Scale and Optionality

Allkem is uniquely positioned to capture global growth

- 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

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Creating a major global lithium chemicals company



Thank you

Connect: info@allkem.co



ASX|TSX : AKE

Questions

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OLAROS, ARGENTINA

Competent Person statements

Olaroz

Any information in this announcement that relates to Olaroz Project Mineral Resources is extracted from the report entitled “Olaroz resource increases 27% to 20.7 million tonnes LCE” 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.

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 Update with Higher Grade” released on 17 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.

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.