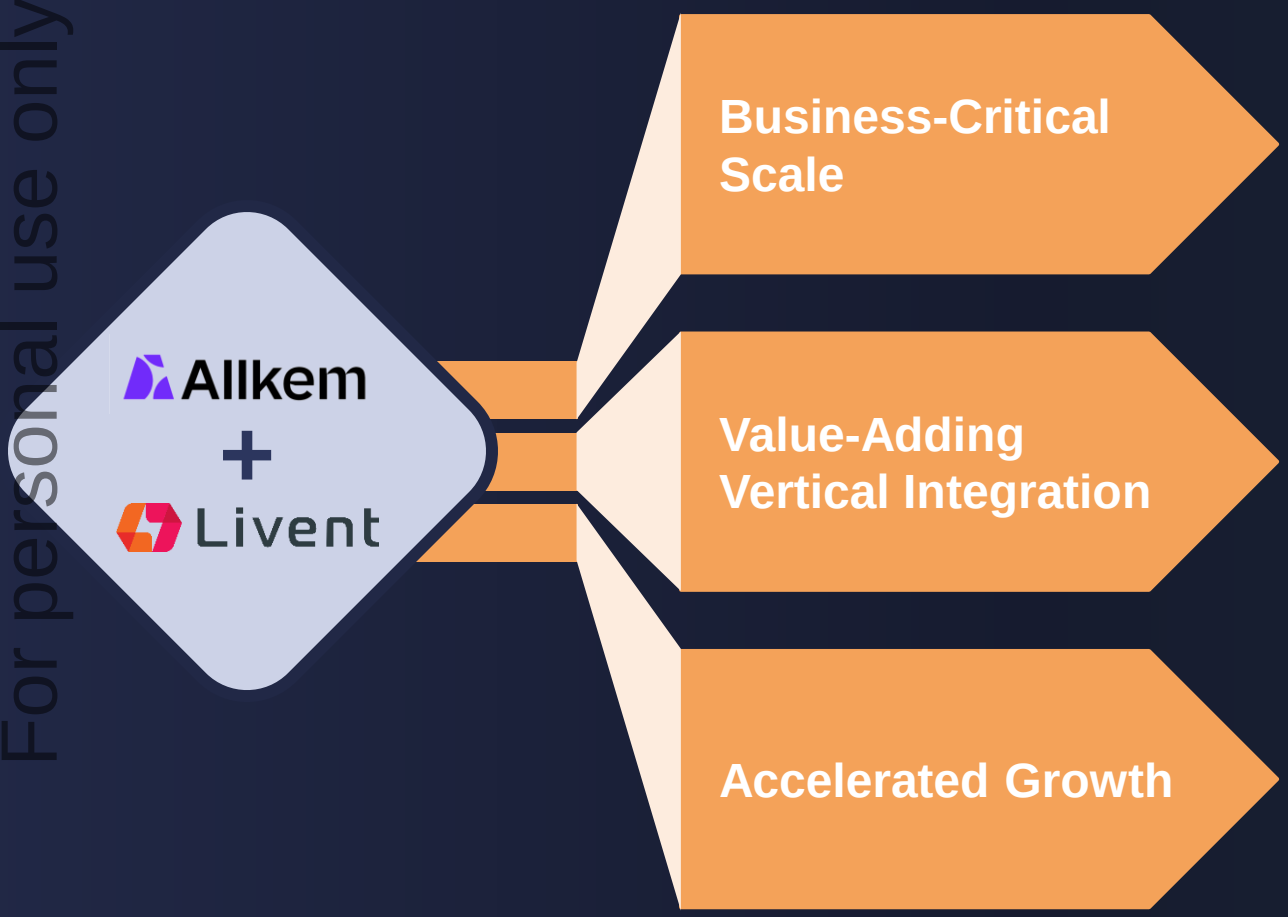
Merger update

November 2023

Allkem

Merger rationale

A Lithium Chemicals Leader



Expected Benefits

- ✓ Greater capacity to meet growing customer demand
- ✓ Faster and lower risk growth
- ✓ Expected significant, tangible synergies
- ✓ Enhanced operational flexibility and reliability
- ✓ Enhanced value proposition for shareholders, customers, employees and local communities

Notes: Allkem shareholders should refer to your Allkem Directors' reasons to vote for the Scheme, and reasons why you may choose to vote against the Scheme, in sections 1.1 and 1.2 of the Scheme Booklet, as well as the risks in section 8 of the Scheme Booklet

A New Leading Lithium Chemicals Company

Strengthened Balance Sheet and Financial Flexibility to Deliver Growth

Allkem + Livent

Combined Key Statistics

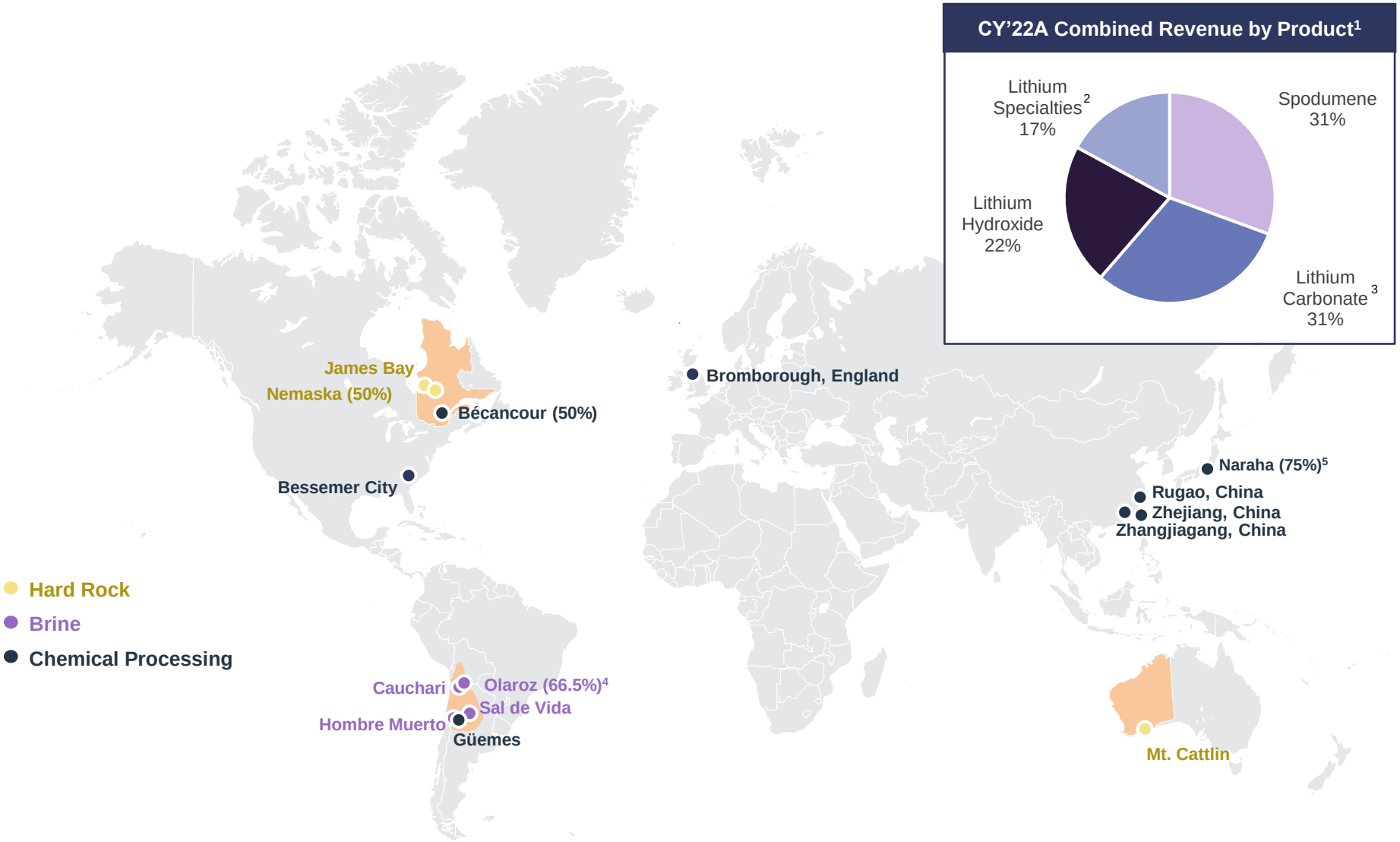
CY'23E Lithium Production Capacity[1]	CY'22A Revenue[2]
~90ktpa	$1.9Bn
CY'22A Adj. EBITDA[2]	**Cash and cash equivalents[3]**
$1.1Bn	$1.0Bn

✓ *EBITDA and cash flow to benefit from expected synergies and significant volume growth*

Notes:
1. LCE basis. Shown on a net attributable basis; see endnote 4, for further detail on Allkem and Livent combined CY'23E lithium production capacity. See Scheme Booklet for more details
2. See endnote 2 for further detail on combined Allkem and Livent financial data; combined financials are pre-synergies
3. Pro forma historical cash and cash equivalents of $983.1m as at 30 June 2023

Diversified Across Key Lithium Geographies and Products

Leading Presence in Key Lithium Regions



Notes: For assets not 100% owned by either Livent or Allkem, corresponding ownership stake is indicated in parenthesis. Livent offices in Seoul (South Korea), Tokyo (Japan), Shanghai (China), and Charlotte (North Carolina) not shown

1. See endnote 2 for further detail on combined Allkem and Livent financial data; breakdown excludes tantalum sales which were minimal in CY'22A
2. Lithium specialties includes butyllithium, high purity lithium metal, lithium phosphate, pharmaceutical-grade lithium carbonate, high purity lithium chloride, and specialty organics
3. Includes minimal lithium chloride sales in CY'22A
4. Remaining ownership split between Toyota Tsusho (25.0%) and JEMSE (8.5%)
5. Toyota Tsusho owns remaining 25.0% economic interest

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***

World-Class Growth Pipeline and Execution Expertise

Low-Cost Asset Pipeline Poised for Growth

Lithium Production Capacity[1] (LCE)

Growth Pipeline

Production	Commissioning	Construction / Development	Planning / Studies
Hombre Muerto	Hombre Muerto Expansion 1A	Hombre Muerto Expansion 1B	James Bay
Olaroz Stage 1	Naraha	Sal de Vida Stage 1	Additional Hydroxide Expansion (with Recycling Capabilities)
Bessemer City / China Hydroxide	Olaroz Stage 2	Nemaska (Whabouchi)	Olaroz Stage 3 / Cauchari
Mt Cattlin	Bessemer City Expansion	Nemaska (Bécancour)	Hombre Muerto Expansions 2 & 3
Butyllithium and Other Specialty Products (Global)			Sal de Vida Stage 2

Lithium Carbonate (LiCa) Lithium Hydroxide (LiOH) Other

✓ ***Combined lithium reserve base amongst the largest in the world***

Notes:
1. Shown on a net attributable basis; see endnote 3, 4, and 1, respectively, for further detail on Allkem and Livent combined CY'20A, CY'23E, and CY'27E lithium production capacity. See Scheme Booklet for more details

Significant Value Creation Potential Through Synergies

Annual Cost Synergies[1]

SG&A	▪ Streamlining corporate costs
Asset Optimization	▪ Operational synergies in Argentina (within ~10km) and Québec (within ~100km) ▪ Flexibility to utilize feedstock from expanded asset portfolio to supply processing facilities
Logistics & Procurement	▪ Purchasing across key consumables ▪ Shared infrastructure and reduced transportation costs

Expected Run-Rate (CY'27E)[2]

~$125MM

Synergy amount expected to scale with cost base growth over time

Capital Expenditure Savings

Capital Expenditures	▪ Complementary engineering work ▪ Consolidation of shared infrastructure costs ▪ Streamlined construction and procurement

Expected One-Time Savings

~$200MM

✓ Further expected upside from commercial synergies

✓ Majority of run-rate synergies and capex savings expected to be realized within 3 years

✓ Additional synergies expected beyond 2027

Notes:
1. Excluding the impact of approximately $40 million in estimated non-recurring costs to achieve these synergies
2. Synergies on a pre-tax basis

Independent Expert Report conclusions

Intro to Kroll and IER report

- Allkem appointed Kroll to prepare an independent expert's report ("IER") on the proposed Scheme as required under the Transaction Agreement
- The IER:
  - Assists Allkem shareholders in assessing the Scheme and helps inform their vote at the Scheme Meeting
  - Sets out Kroll's opinion as to whether the Scheme is in the **best interests of Allkem Shareholders**

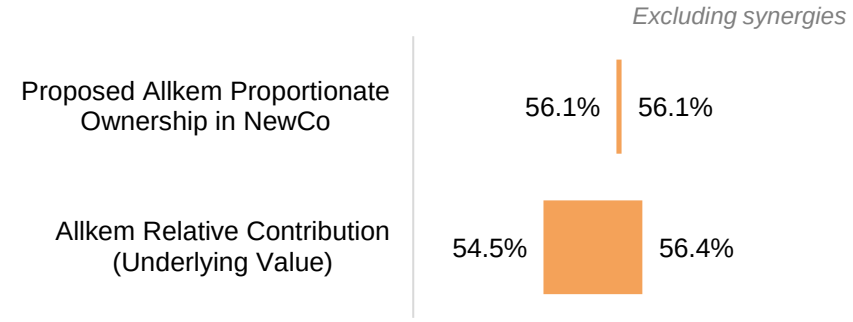
Methodology

- Compared Allkem's percentage ownership in Arcadium via transaction terms (56.1%)[1] to its contribution to Arcadium's underlying equity value (estimated at between 54.5-56.4%)
- **Adopted a discounted cashflow analysis as the primary methodology** for both Allkem and Livent, cross checked with relevant trading and transaction multiples (EV / Resources)
- **Synergies were valued** and considered for the purposes of Kroll's assessment
- Assets were risked based on stage of development and jurisdictional exposure by adjusting the discount rate

Conclusion

"In our opinion, we consider the Scheme, considering the implications of the Transaction as a whole, is in the best interests of Allkem Shareholders, in the absence of a superior proposal"
Kroll (Nov-23)

Fairness Assessment – Financial benefits[2]



✓ Allkem shareholders expected to receive **financial benefits** from an increase in underlying value of their shares

Additional Expected Merger Benefits considered in Kroll's IER

✓ Benefit from **synergies**[3], including
  - Full run-rate operating cost synergies c.US$125m[4]
  - One-time capex savings c.US$200m

✓ Other **strategic benefits**:
  - Diversification, scale and increased vertical integration
  - Capacity and expertise to de-risk and accelerate Arcadium's growth strategy
  - NYSE listing will enhance Arcadium's ability to pursue future accretive acquisitions
  - Enhanced liquidity position (although ASX listed CDIs may be less liquid than Allkem shares)
  - Greater depth of management talent

Notes: Allkem shareholders should read the IER in full
1. See Scheme Booklet for more details
2. The IER also used a contribution analysis and share price related analysis (e.g. a comparison of Allkem's proportional ownership in Arcadium to Allkem's share of combined market value over time).
3. The IER considered the indicative effect of the stated potential cost synergies of $125 million per annum, net of implementation costs, and $200 million in one-time capital expenditure savings. Refer also to Kroll's comments in the IER that there are significant risks associated with the realisation of the synergies (as well as potential upside opportunities that have not been quantified), and the disclosures in the Scheme Booklet about the basis for these expected synergies and the risks associated with realising them (see sections 7.3 and 8.3(d) of the Scheme Booklet in particular)
4. Excluding the impact of approximately $40 million in estimated non-recurring costs to achieve these synergies

Merger process update

Scheme booklet and meeting

Scheme Booklet and Independent Expert's report	▪ Scheme Book registered with ASIC on 9 November 2023 ▪ The Independent Expert, Kroll, has concluded that the Scheme is in the best interests of Allkem shareholders, in the absence of a superior proposal in relation to Allkem
Recommendation of Allkem Directors	▪ Allkem shareholders should note that Allkem Directors will receive certain benefits in connection with the Scheme, which are detailed in the Scheme Booklet. Each of the Allkem Directors considers that it is appropriate for them to make a recommendation in relation to the Scheme, as each of them believes that the benefits are not of such materiality to them that they impact their consideration of the Scheme or their ability to make a recommendation to Allkem shareholders. ▪ The Directors of Allkem unanimously recommend that shareholders vote in favour of the Scheme at the Scheme Meeting subject to no Superior Proposal in relation to Allkem emerging and the Independent Expert continuing to conclude that the Scheme is in the best interests of Allkem shareholders ▪ Each member of the Allkem Board intends to vote in favour of the scheme subject to those same qualifications
Scheme Meeting	▪ The Scheme Meeting will be held at 10.30am AWST / 1.30pm AEDT on 19 December 2023 at The Studio, Level 2, Crown Towers, Crown Perth Convention Centre, Great Eastern Highway, Burswood, Western Australia 6100 ▪ Allkem shareholders can also attend the Scheme Meeting via an online platform. Further details of how to access the online platform and participate in the Scheme Meeting online are contained in the Scheme Booklet ▪ All registered Allkem securityholders as at 7:00pm (AEDT) on Sunday, 17 December 2023 will be eligible to vote at the Scheme Meeting.

Indicative completion timetable

ACTION	DATE
Registration of Scheme Booklet/Release of Scheme Booklet	Thurs 9 November 2023
Dispatch of Scheme Booklet completed	Wed 15 November 2023
AKE Scheme meeting	Tues 19 December 2023
Livent Shareholder Meeting	Tues 19 December 2023 (New York time)
Second Court Hearing	Wed 20 December 2023
Effective Date	Thur 21 December 2023
Record Date	Wed 27 December 2024
Scheme implementation date	**Thurs 4 January 2024**

Notes:
All references to time are references to AEDT (Sydney time), unless otherwise specified.

The date of the Livent Stockholder Meeting and all dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court and other Governmental Entities (including, in the case of the Livent Stockholder Meeting, the Form S-4 becoming effective under the Securities Act) and the satisfaction or permissible waiver of all other applicable closing conditions. Allkem reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced through ASX, filed under Allkem's profile on SEDAR+ and notified on www.allkem.co.

Appendix

Mt Cattlin

Resource and Reserve Estimates

Resource Estimate

Category	Location	Ore tonnes (Mt)	Grade (% Li_2O)	Grade (ppm Ta_2O_5)	Contained metal (kt Li_2O)	Contained metal ('000 lbs Ta_2O_5)	Li_2O_3 Equivalent (kt LCE)
1 Mt Cattlin Mineral Resource Update as at 30 June 2023, depleted for mining							
Measured	In-situ	0.2	1.0%	172	2	75	5
Indicated	In-situ	8.8	1.4%	165	121	3,197	299
Total Measured and Indicated In-Situ		**9.0**	**1.4%**	**165**	**123**	**3,272**	**304**
Inferred	In-situ	1.3	1.3%	181	17	518	42
Indicated	Stockpiles	1.8	0.8%	95	13	396	32
2 Mt Cattlin Mineral Resource Update as at 30 June 2023, depleted for mining, within a RPEEE shell USD 1,500							
Measured	In-situ	0.2	1.0%	171	2	44	5
Indicated	In-situ	7.2	1.4%	147	98	2,221	242
Total Measured and Indicated In-Situ		**7.4**	**1.4%**	**148**	**100**	**2,265**	**247**
Inferred	In-situ	0.2	1.1%	133	2	48	5
Indicated	Stockpiles	1.8	0.8%	95	13	396	32

Notes: 1 Global In-situ Mineral Resource as at 30 June 2023, COG 0.3% lithia. Depleted for mining 1.2Mt @1.2% lithia January-June 2023. 2. RPEEE optimisations were conducted on a 0.4% Li_2O cut-off grade and are reported above a marginal cut-off grade of 0.3% Li_2O**.** Estimates have been rounded to a maximum of two significant figures, thus sum of columns may not equal. A Competent Persons Statement and other information required by the ASX Listing Rules for Mt Cattlin Mineral Resources is set out in the following disclaimers.

Reserve Estimate

Category	Location	Tonnage (Mt)	Grade (% Li_2O)	Grade (ppm Ta_2O_5)	Contained metal (kt Li_2O)	Contained metal ('000 lbs Ta_2O_5)
Proved	In-situ	0.2	0.9	120	1	45
Probable	In-situ	5.2	1.3	130	69	1,500
	Stockpiles	1.8	0.8	95	13	396
Total		**7.1**	**1.2**	**120**	**84**	**1,900**

Notes: Ore Reserves mine designs were conducted on a 0.4% Li_2O cut-off grade and Ore Reserves are reported above a marginal cut-off grade of 0.3% Li_2O**.** Estimates have been rounded to a maximum of two significant figures, thus sum of columns may not equal. A Competent Persons Statement and other information required by the ASX Listing Rules for Mt Cattlin Ore Reserves is set out in the following disclaimers.

Olaroz

Resource Estimates

Resource Estimate

Category	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li (kt)	Li_2O_3 Equivalent (kt LCE)
Measured	3.3 x 10^9	659	2,170	11,540
Indicated	1.2 x 10^9	592	720	3,840
Total Measured and Indicated	**4.5 x 10^9**	**641**	**2,890**	**15,380**
Inferred	2.2 x 10^9	609	1,360	7,250

Notes: Comparison of values may not add up due to rounding or the use of averaging methods. Lithium is converted to lithium carbonate (LI_2CO_3) with a conversion factor of 5.323. The cut-off grade used to report Olaroz Mineral Resources is 300mg/L. Mineral Resources that are not Ore Resources do not have demonstrated economic viability, there is no certainty that any or all of the Mineral Resources can be converted into Ore Reserves after application of the modifying factors. A Competent Persons Statement and other Information required by the ASX Listing Rules for Olaroz Mineral Resources is set out in the following disclaimers. There is no measured Ore Reserve for Olaroz.

Resource Estimate by Company

Category Location	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li ('000 t)	Li_2O_3 Equivalent (kt LCE)
Measured	**3.3 x 10^9**	**659**	**2,170**	**11,540**
SDJ JV (66.5%)	2.7 x 10^9	664	1,796	9,561
Olaroz Lithium (100%)	2.0 x 10^8	700	142	756
La Frontera Minerals (100%)	3.8 x 10^8	595	229	1,219
Indicated	**1.2 x 10^9**	**592**	**720**	**3,840**
SDJ JV (66.5%)	1.1 x 10^9	591	659	3,508
Olaroz Lithium (100%)	4.2 x 10^7	645	27	144
La Frontera Minerals (100%)	5.9 x 10^7	573	34	181
Measured & Indicated	**4.5 x 10^9**	**641**	**2,890**	**15,380**
SDJ JV (66.5%)	3.8 x 10^9	645	2,455	13,069
Olaroz Lithium (100%)	2.4 x 10^8	691	169	900
La Frontera Minerals (100%)	4.4 x 10^8	592	263	1,400
Inferred	**2.2 x 10^9**	**609**	**1,360**	**7,250**
SDJ JV (66.5%)	1.2 x 10^9	623	764	4,067
Olaroz Lithium (100%)	2.4 x 10^8	650	154	820
La Frontera Minerals (100%)	7.3 x 10^8	608	443	2,358

Cauchari

Resource and Reserves Estimates

Resource Estimate

Category	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li (kt Li)	Li_2O_3 Equivalent (kt LCE)
Measured	6.5 x 10^8	527	345	1,850
Indicated	1.1 x 10^9	452	490	2,600
Total Measured and Indicated	**1.8 x 10^9**	**476**	**835**	**4,450**
Inferred	6.0 x 10^8	473	285	1,500

Notes: Comparison of values may not add up due to rounding or the use of averaging methods. Lithium is converted to lithium carbonate (Li_2O_3) with a conversion factor of 5.323. The cut-off grade used to report Cauchari Mineral Resources is 300 mg/L. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability, there is no certainty that any or all of the Mineral Resources can be converted into Ore Reserves after application of the modifying factors. A Competent Persons Statement and other information required by the ASX Listing Rules for Cauchari Mineral Resources is set out in the following disclaimers.

Reserve Estimate

Category	Year	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li (kt Li)	Li_2O_3 Equivalent (kt LCE)
Proved	1-7	7.6 x 10^7	571	43	231
Probable	8-30	3.5 x 10^8	485	169	897
Total	**1-30**	**4.2 x 10^8**	**501**	**212**	**1,128**

Notes: Comparison of values may not add up due to rounding or the use of averaging methods. Lithium is converted to lithium carbonate (Li_2CO_3) with a conversion factor of 5.323. The cut-off grade used to report Cauchari Mineral Resources is 300 mg/L. Mineral Resources that are not Ore Resources do not have demonstrated economic viability, there is no certainty that any or all of the Mineral Resources can be converted into Ore Reserves after application of the modifying factors. The Lithium Ore Reserve estimate represents the lithium contained in the brine produced by the wellfields as input to the evaporation ponds. Brine production initiates in Year 1 from wells located in the NW Sector. In Year 9, brine production switches across to the SE Sector of the Project. Approximately 25% of M&I Mineral Resources are converted to Total Ore Reserves. Potential environmental effects of pumping have not been comprehensively analysed at the PFS stage. Additional evaluation of potential environmental effects will be done at the next stage of evaluation. Additional hydrogeological test work will be required in the next stage of evaluation to adequately verify the quantification of hydraulic parameters in the Archibarca fan area and in the Lower Sand unit as indicated by the sensitivity analysis carried out on the model results. A Competent Persons Statement and other information required by the ASX Listing Rules for Cauchari and Ore Reserves is set out in the following disclaimers.

Sal de Vida

Resource Estimate and Reserve

Resource Estimate

Category	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li (kt Li)	Li_2O_3 Equivalent (kt LCE)
Measured	8.8 x 10^8	752	661	3,516
Indicated	7.6 x 10^8	742	564	3,004
Total Measured and Indicated	**1.6 x 10^9**	**747**	**1,225**	**6,520**
Inferred	2.2 x 10^8	556	122	652

Note: Cut-off grade: 300 mg/L lithium. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. A Competent Persons Statement and other Information required by the ASX Listing Rules for Sal de Vida Mineral Resources is set out in the following disclaimers.

Reserve Estimate

Category	Wellfield	Year	Brine Volume (m^3)	Average Li Grade (mg/L)	In-situ Li (kt Li)	Li_2O_3 Equivalent (kt LCE)
Proved	Stage 1	1-7	3.9 x 10^7	785	31	163
Proved	Stage 2	3-9	6.6 x 10^7	807	53	282
Total Proved		**1-9**	**1.1 x 10^8**	**799**	**84**	**445**
Probable	Stage 1	8-40	2.0 x 10^8	726	147	780
Probable	Stage 2	10-40	3.1 x 10^8	763	237	1,261
Total Probable		**8-40**	**5.1 x 10^8**	**748**	**383**	**2,041**
Total		**40**	**6.2 x10^8**	**757**	**467**	**2,486**

Note: Assumed 300 mg/L Li cut-off grade. A Competent Persons Statement and other information required by the ASX Listing Rules for Sal de Vida Ore Reserves is set out in the following disclaimers.

James Bay

Resource Estimate and Ore Reserve

Resource Estimate

Category	Ore Tonnage (Mt)	Grade (% Li_2O)	In-situ Li (kt Li)	Li_2O_3 Equivalent (kt LCE)
Measured	-	-	-	-
Indicated	54.3	1.30	706	1,750
Total Measured and Indicated	**54.3**	**1.30**	**706**	**1,750**
Inferred	55.9	1.30	724	1,790

Notes: The Mineral Resource estimate has been reported within a conceptual pit shell at a cut-off grade of 0.50% Li_2O. The conceptual pit shell used to constrain the Mineral Resource estimate has been defined using a spodumene concentrate price of US$1,500 per tonne, an exchange rate of CAD:USD of 1.33, a total ore-based cost of CA$33.92 per tonne, a mining cost of CA$4.82 per tonne, a concentrate transport cost of CA$86.16 per tonne and a metallurgical recovery of 70.1%. Mineral Resources that are not Ore Reserves do not have demonstrated 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 Mineral Resource estimate. 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. A Competent Persons Statement and other Information required by the ASX Listing Rules for James Bay Mineral Resources is set out in the following disclaimers.

Ore Reserve

Category	Ore Tonnage (Mt)	Lithium grade (% Li_2O)	Contained Metal (kt Li_2O)
Proven	-	-	-
Probable	37.3	1.27	474
Total	**37.3**	**1.27**	**474**

Notes: Ore Reserves are estimated using the following metal prices (Li_2O Conc = US$1,500/t Li_2O at 6.0% Li_2O) and an exchange rate of CAD:USD 1.33. A minimum mining width of 5m was used. A cut-off grade of 0.62% Li_2O was used. The bulk density of ore is variable, is outlined in the geological block model, and averages 2.7g/cm^3. The average strip ratio is 3.6:1. The average mining dilution factor is 8.7% at 0.42% Li_2O. Numbers may not add due to rounding. A Competent Persons Statement and other information required by the ASX Listing Rules for James Bay Ore Reserves is set out in the following disclaimers.

Salar del Hombre Muertro – SdHM Project

Resource Estimate and Ore Reserve

Mineral Reserves Estimate

Category		Classification	Metrics tonnes ('000)
Salar del Hombre Muerto	Catamarca Province, Argentina	Proven	150
		Probable	580
		Total Reserves	**730**

Notes:
- Values rounded to the nearest thousand.
- Lithium reserves are reported in thousands of metric tonnes of elemental lithium. On a lithium carbonate equivalent (LCE) basis, Livent had 810 thousand metric tonnes LCE in proven reserves and 3,100 thousand metric tonnes LCE in probable reserves.
- The Qualified Person estimated lithium reserves using a numerical brine reservoir model to predict changes in brine occurrence and grade in response to anticipated production schedules.
- The reference point for the mineral reserves is finished lithium carbonate.
- Lithium reserves were calculated based on modelled production for the 40-year life of the mine, starting in 2023, based on industry-standard software. Proven reserves have been estimated as the lithium planned to be produced from 2023 through 2032, for the first 10 years of the 40-year life of mine plan. Probable reserves have been estimated as the lithium planned to be produced for the remaining 30 years of the life of mine plan (2033 through 2062).
- 40 years was the chosen time frame for the numerical simulation, based on the Qualified Person's (Sean Kosinski, CPG) understanding of the resource, 25-year operational history, and anticipated production schedule, which in turn is the basis for establishing the life-of-mine. Based on available resources, current mine plans, and pricing assumptions, the life-of-mine is expected to remain profitable and above the cut-off grade beyond 40 years.
- The anticipated lithium carbonate production schedules were used to estimate reserves, based on Livent's production expansion plans. Please see Section 7.1 under "Combined Group Business Strategy" for more information.
- New brine production wells are also required to meet future target production rates. All new wells were assumed to draw exclusively from the measured resource depth interval (0–40 m bgs) in years 1 through 20 based on the Qualified Person's assumed well configuration (which is only one of many potential well configurations capable of meeting target lithium production rates). In years 21 through 40, brine is assumed to be produced from both the measured and indicated resource (0–100 m bgs) depth intervals. In all cases, the expected lithium mass extracted was reduced by 23.4% to account for process-related lithium losses due to inefficiencies.
- The estimated economic cutoff grade for the project is 218 mg/L lithium, based on the aforementioned assumptions and the factors and further assumptions discussed below:
- Numerical model results indicate Livent's production schedule is feasible and brine grade will remain well above the economically viable cut-off grade throughout the life of mine plan. The model-simulated flow-weighted average lithium concentration was 523 mg/L at the end of the 40-year simulation period. Although not considered in the lithium reserves estimate, lower cut-off grades may become economically viable with advances in process technology or with changes in mine plans (e.g., additional pre-concentrate ponds or selective adsorption columns). The economic analysis indicated positive cash flow for the life-of-mine after an initial payback period of 3.6 years based on the anticipated production schedule. Assumed pricing for battery-grade lithium carbonate of $20,000 per metric tonne LCE throughout the estimated 40-year life of asset.
- Capital expenditures for the production capacity expansions were estimated at $1,191 million for 2023 through 2028, with sustaining capital expenditures ranging between $11 million and $25 million between 2023 and 2031.
- Estimated production costs amount to approximately $4,700 per metric tonne LCE, not including royalties and fees that, under current law and contractual arrangements, are set at approximately 3.5% of its annual sales (calculated using the annual Contractual Price described below in the "Mineral Concession Rights and Royalties" subsection), or corporate taxes, which are estimated based on an assumed 22% effective corporate tax rate. Depreciation calculated based on asset useful life, usually ranging from 15 years for equipment and machinery to 40 years for buildings, royalties and related fees and corporate taxes were considered, however, together with the above operating expenses in establishing the cut-off grade.
- The reserves estimate reflects an estimated cost of capital of 10% (i.e., Livent's projected revenues exceed total projected capital and operating expenses by 10%) to establish the minimum economically viable lithium concentration for the SdHM property to be marginally profitable.
- Financials were valued in current US dollar terms and do not reflect foreign exchange or inflation assumption. Lithium carbonate is priced in US dollars. Approximately 60% of total operating costs in Argentina are US dollar-denominated and the estimate assumes that inflation will be offset by increased peso devaluation over time.

Mineral Resources Estimate

Category		Classification	Metric tonnes ('000)	Depth Interval (m bgs)
Salar del Hombre Muerto	Catamarca Province, Argentina	Measured	520	0-40
		Indicated	810	40-100
		Measured & indicated	**1,300**	**0-100**

Notes:
- Lithium mass rounded to the nearest thousand.
- Mineral resources are reported inclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- Lithium resources are reported in metric tonnes of elemental lithium. The LCE of the reported resources (including reserves) is 2,800 thousand metric tonnes
- LCE in measured resource (0–40 m below ground surface (bgs)), 4,300 thousand metric tonnes LCE in indicated resource (40–100 m bgs), and 4,700 thousand metric tonnes LCE in inferred resource (100–200 m bgs).
- Resources are reported on an in-situ basis.
- The resource estimate represents the lithium mass in brine, at a specific point in time, that may be produced by pumping or some other extraction method.
- The lithium resource estimate relies in part on data analysed by the Qualified Person (William Cutler, Ph.D. CPG) from a monitoring well network, consisting of 35 wells across the Western Subbasin, installed in 2017, and three deep exploration holes installed in 2020. Historical data collected prior to development were used by the Qualified Person to estimate static reservoir properties that are assumed not to change.
- Since mining operations on the SdHM property began 25 years ago, the property has continued to produce high-grade (>740 mg/L) lithium brine with remarkably low variability in brine grade.
- Resources have been categorised, based on the opinion of the Qualified Person, based on basin depth intervals, according to the available data for the estimate.
- This resource estimate assumes that brine produced to date originated from brine in the measured resource (0–40 m bgs) interval, since the well batteries used for brine production are constructed to a depth up to 40 m bgs. Because flow to production wells is predominantly horizontal, and the existing well battery does not extend below 40 m, it is unlikely lithium produced to-date originated from indicated (40–100 m bgs) or inferred (100–200 m bgs) resource intervals.
- Although portions of the basin are greater than 200 m, the resources were estimated to a basin depth of 200 m bgs or less, as appropriate. The depth of the resource in the Western Subbasin (assumed to coincide with depth to bedrock) has been estimated using geophysical methods at greater than 900 m in the western lobe of the Western Subbasin and deep exploration holes installed in 2020 indicate resource depths greater than 300 m near the primary well battery. However, a 200 m depth cutoff was deemed appropriate (lower total lithium mass) by the Qualified Person in the absence of sufficient data below 200 m bgs.
- A cut-off grade of 218 mg/L is tied to the resource estimate (inclusive of lithium reserves) because the cut-off grade was applied to the reserve estimate, although, in the Qualified Person's opinion, a substantially lower cut-off grade could establish reasonable prospects for the extraction of lithium.

Inferred Mineral Resources Estimate

Property		Classification	Metric tonnes ('000)	Depth Interval (m bgs)
Salar del Hombre Muetro	Catamarca Province, Argentina	Inferred	890	100-200

Notes:
- The same material technical information and assumptions supporting SdHM's mineral resource estimates above apply to this table.

Notes:
1. The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code.
2. A Competent Person has not done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code.
3. It is currently uncertain whether, following evaluation and/or further exploration work, these foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

Whabouchi Mine

Resource Estimate and Ore Reserve

Mineral Reserves Estimate

Property		Classification	Metric tonnes (in millions)	Grade (Li_2O%)
		Proven	5.2	1.40%
Whabouchi Mine	Quebec, Canada	Probable	13.8	1.28%
		Total Reserves	**19.1**	**1.31%**

Notes:

- The above table represents Livent's attributable portion (50%) of the property's total mineral reserves.
- Lithium reserves were calculated based on modeled production for the 34-year life of the mine. Development of the life-of-mine plan included pit optimisation, pit design, mine scheduling and the application of modifying factors to the measured and indicated mineral resources.
- The reference point for the mineral reserves is the feed to the primary crusher of the Whabouchi concentrator. The tonnages and grades reported are inclusive of mining dilution, geological losses and operational mining losses.
- The reported mineral reserves include 5.2 million metric tonnes and 8.0 million metric tonnes of open pit proven and probable reserves, respectively. All underground reserves have been classified as probable.
- Assumes a spodumene concentrate (at an average concentrate grade of 5.5% Li2O) selling price of C$1,264/metric tonne (US$1,011/metric tonne).
- **For the Open Pit Mineral Reserves:**
  - The Qualified Person for the open-pit mineral reserves is Jeffery Cassoff, P.Eng. (BBA).
  - The cut-off grade used to report open pit mineral reserves is 0.40% Li2O.
  - Pit optimisation parameters are described as follows:
    - An assumed metallurgical recovery of 85%.
    - Estimated variable mining costs of C$2.25/metric tonne for overburden and C$3.46/metric tonne of rock, variable processing and tailings management costs of C$11/metric tonne milled, transportation costs of C$159/metric tonne of concentrate and estimated aggregate fixed costs C$46.7 million/year.
    - An open pit has been designed which includes 12 meter high benches, a 25 meter wide haul ramp at a maximum grade of 10% and which considers a minimum mining width of 30 meters. The open pit is approximately 1,400 meters long and 400 meters wide at surface, and has a total surface area of approximately 42 hectares and maximum depth of approximately 230 meters below surface.
  - The stripping ratio for the open pit is 2.8 to 1.
- **For the Underground Mineral Reserves:**
  - The Qualified Person for the underground mineral reserves is Andre-Francois Gravel, P.Eng. (DRA).
  - A variable cut-off grade between 0.5% Li2O to 0.72% Li2O was used to report underground mineral reserves, depending on the anticipated mining method used in a particular location.
  - Underground optimisation parameters are described as follows:
    - An assumed mining recovery of 90%, based on estimated mining dilution and ore losses.
    - Estimated processing costs of C$48/metric tonne (including mill operation and administration and infrastructure costs), transportation costs of C$32/metric tonne and mining costs of C$46/metric tonne (including haulage and backfill).
  - The reported mineral reserves include nil metric tonnes and 5.8 million metric tonnes of underground proven and probable reserves, respectively. The Whabouchi deposit will be mined using conventional open pit mining for the first 24 years of operation, followed by 10 years of underground mining.
  - Underground mineral reserves reflect both internal dilution, which refers to waste occurring within an ore body, and external dilution, which refers to waste outside the ore body that is mined during the mining process. With respect to the long-hole mining method, external dilution included a mining dilution of 0.5 meters on the hanging and footwalls.
  - A minimum true mining width of 4 meters was used.

Mineral Resources Estimate

Property		Classification	Metric tonnes (in millions)	Grade (Li_2O%)
		Measured	4.8	1.60%
Whabouchi Mine	Quebec, Canada	Indicated	16.0	1.43%
		Measured & Indicated	**20.9**	**1.47%**

Notes:

- The above table represents Livent's attributable portion (50%) of the property's total mineral resources.
- The reference point for the mineral resources is in-situ and undiluted.
- Density is applied by rock type and the proportion of waste inside each block. A density of 2.77 was used for mineralised pegmatites.
- Mineral resources are reported inclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- The lithium resources were calculated based on: drillhole database validations and selection of the drillholes and channels for the Mineral Resource estimation database; 3D modelling of spodumene-bearing pegmatite wireframes, based on lithology and lithium content (% Li2O); geostatistical analysis for data conditioning: density assignment, capping, compositing and variography; block modelling and grade estimation; resource classification and grade interpolation validations; and grade and tonnage sensitivities to spodumene concentrate selling prices;
- The drilling database used for the mineral resource estimate comprised 258 diamond drillholes and 108 channels. Assaying is predominantly within the pegmatite dyke occurrences. A three-dimensional geological model based on the drilling database was used to estimate resources for the property as a whole.
- Resources were categorised, based on the opinion of the Qualified Person, Marc-Antoine Laporte, P.Geo. (SGS), into measured, indicated and inferred resources based on average drill hole spacing, the number of samples used in the interpolation, specific geological units, and professional judgment to avoid isolated blocks. Measured resources are generally blocks with an average distance between the three nearest drill holes of less than 30 meters; indicated resources are generally blocks with an average distance between the three nearest drill holes of less than 60 meters; and inferred resources are generally blocks with an average distance between the three nearest drill holes of less than 90 meters. Blocks that did not have reasonable prospects for the economic extraction of minerals were removed.
- Reasonable prospects for economic recovery assume:
  - A spodumene concentrate (at an average concentrate grade of 5.5% Li2O) selling price of C$1,264/metric tonne (US$1,011/metric tonne).
  - A metallurgical recovery of 85%.
- For the Open Pit Mineral Resources:
  - The cut-off grade used to report open pit mineral resources is 0.30% Li2O.
  - Pit optimisation parameters are described as follows:
    - Total ore based costs of approximately C$58/metric tonne.
    - Geotechnical pit slope parameters of 55 degrees (North wall) and 52 degrees (South wall), assuming no underground mining or a crown pillar thick enough that pit-underground stability interactions do not occur
- For the Underground Mineral Resources:
  - The cut-off grade used to report underground mineral resources is 0.60% Li2O.
  - Underground optimisation parameters assume total costs (including total ore-based and milling costs) of approximately C$100/metric tonne.

Inferred Mineral Resources Estimate

Property		Classification	Metric tonnes ('000)	Grade (Li_2O%)
Whabouchi Mine	Quebec, Canada	Inferred	4.1	1.31%

Notes:

- The same material technical information and assumptions supporting the Whabouchi Mine's mineral resource estimates above apply to this table

Notes:

1. The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code.
2. A Competent Person has not done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code.
3. It is currently uncertain whether, following evaluation and/or further exploration work, these foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

Endnotes

1. **Combined Allkem and Livent CY'27E Attributable Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Reflects production capacity of all Livent and Allkem properties. Allkem CY'27E lithium production capacity based on stated capacity for the following assets: Mt Cattlin, James Bay, Sal de Vida Stage 1 and 2, Cauchari, Olaroz Stage I and II (66.5%). Livent CY'27E lithium production capacity based on stated capacity for the following assets: Hombre Muerto (including expansion 1A/1B and 2), Nemsaka (50%). Please see the Production Targets section from the Important Information and Legal Disclaimer for further information in relation to the production targets, production capacities (and other forward-looking information of that nature) of NewCo.

2. **Pro forma Historical Financial Information of the Combined Group:** Due to its nature, the Combined Group Pro Forma Historical Financial Information does not represent the Combined Group's actual or prospective financial position and financial performance. The accounting principles used in the preparation of the Combined Group Pro Forma Historical Financial Information are consistent with those set out in the Livent Quarterly Report for the quarter ended 30 June 2023, the Livent Annual Report for the year ended 31 December 2022 and with the amounts disclosed in the scheme booklet. Combined Group Adjusted EBITDA is defined as net income/(loss) plus income tax expense (benefit), interest expense, net, depreciation and amortisation, inventory adjustment due to purchase price allocation, Argentina remeasurement losses, restructuring and other charges, separation-related costs, COVID-19 related costs, other loss related to equity method investments, other losses/(gains), Blue Chip Swap gain and Argentina interest income. Please see the Financial Data section from the Important Information and Legal Disclaimer for further information.

3. **Combined Allkem and Livent CY'20A Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Allkem CY'20A lithium production capacity based on stated capacity for the following assets: Mt Cattlin, Olaroz Stage I (66.5%). Livent CY'20A lithium production capacity based on stated capacity for the following assets: Hombre Muerto (excluding any expansions).

4. **Combined Allkem and Livent CY'23E Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Allkem CY'23E lithium production capacity based on stated capacity for the following assets: Mt Cattlin, Olaroz Stage I and II (66.5%); Livent CY'23E lithium production capacity based on stated capacity for the following assets: Hombre Muerto (including expansion 1A/1B). Please see the Production Targets section from the Important Information and Legal Disclaimer for further information in relation to the production targets, production capacities (and other forward-looking information of that nature) of NewCo.

Important Information and Legal Disclaimer

Cautionary Note and Disclaimer

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, Livent Corporation (**Livent**) and Arcadium Lithium plc (**NewCo**), as well as the proposed merger between Allkem and Livent (**Transaction**), 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 that a shareholder or potential investor may require in order to determine whether to deal in the securities of Allkem, Livent or NewCo, or whether to vote in favour of the scheme of arrangement between Allkem and its shareholders that will form part of the Transaction. 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 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 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 (among other things) risks relating to funding requirements, lithium and other commodity prices, exploration, development and operating risks (including unexpected capital or operating cost increases), production risks, competition and market risks, regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and other risks associated with general economic conditions. These risks are discussed in further detail in section 8 (Risk Factors) of the notice of meeting and explanatory statement (**Scheme Booklet**) released to ASX on 9 November 2023 and which will be dispatched to Allkem Shareholders in November 2023. The Scheme Booklet is available on ASX's website (at www.asx.com.au) and Allkem's website (at www.Allkem.co).

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.

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

Additional information regarding the Transaction and where to find it

This Release should be read in conjunction with the Scheme Booklet as well as Allkem's other periodic and continuous public disclosures. Allkem's announcements (including the Scheme Booklet) are lodged with ASX and are available on ASX's website (at www.asx.com.au) and Allkem's website (at www.Allkem.co).

Financial Data

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Financial data

All references to "$" or "US$" or "USD" are to American dollars, being the lawful currency of the United States of America. All references to "A$" or "AUD" are to Australian dollars, being the lawful currency of Australia, unless stated otherwise. All references to "C$" or "CAD" are to Canadian dollars, being the lawful currency of Canada, unless stated otherwise.

Investors should be aware that financial data in this announcement includes "non-IFRS financial information" under ASIC Regulatory Guide 230 "Disclosing non-IFRS financial information" published by ASIC.

This non-IFRS financial information has been included because Allkem believes that it provides Allkem Shareholders with additional relevant information. The non-IFRS financial information does not have a standardised meaning prescribed by the Australian Accounting Standards, International Financial Reporting Standards or US GAAP and therefore may not be comparable to similarly titled measures presented by other entities, nor should it be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards, International Financial Reporting Standards or US GAAP. You are cautioned, therefore, not to place undue reliance on any non-IFRS financial information included in this announcement.

Resources and Reserves Reporting

Allkem Competent Persons statements

Mt Cattlin

Any information in this announcement that relates to Mt Cattlin's Mineral Resources and Ore Reserve is extracted from the report entitled "Allkem confirms material growth profile underpinned by 40 Mt Resource" released on 25 September 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 Resource and Ore Reserve estimates in the relevant market announcement continue to apply and have not materially changed[1]. 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.

Information in this announcement relating to Mt Cattlin scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the report titled "Allkem confirms material growth profile underpinned by 40 Mt Resource" released on 25 September 2023 available at www.allkem.co and www.asx.com.au and 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. 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.

Notes:

1. Allkem Shareholders should also note Allkem's September 2023 Quarterly Activities Report dated 26 October 2023, which rectifies a typographical error in Table 4 of the Mt Cattlin Mineral Resources Announcement. The corresponding table on slide 14 of this presentation is accurate.

Important Information and Legal Disclaimer (Cont'd)

Resources and Reserves Reporting (Cont'd)

James Bay

Any information in this announcement that relates to James Bay's Mineral Resources and Ore Reserves is extracted from the report entitled "James Bay Update Confirms Strong Project Economics" released on 25 September 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 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.

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 Update Confirms Strong Project Economics" released on 25 September 2023 which is available to view on www.allkem.co and www.asx.com.au and from the technical report entitled "James Bay Project - Feasibility Study Update" (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 Technical Report is available for review under the Company's profile on SEDAR at www.sedar.com. 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

Sal de Vida

Any information in this announcement that relates to Sal de Vida's Mineral Resource and Ore Reserve estimates is extracted from the report entitled "Sal de Vida Delivers Improved Economics, Resource, Reserves" released on 25 September 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 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.

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 Delivers Improved Economics, Resource, Reserves" released on 25 September 2023 which is available to view on www.allkem.co and www.asx.com.au and 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, production targets or 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 announcement that relates to Cauchari's Mineral Resource and Ore Reserve estimates is extracted from the report entitled "Cauchari Mineral Resource, Ore Reserve and Project Update" released on 25 September 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 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.

Any information in this announcement relating to Cauchari scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcement entitled "Cauchari Mineral Resource, Ore Reserve and Project Update" released on 25 September 2023 which is available to view on www.allkem.co and www.asx.com.au and 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's Mineral Resource Estimate is extracted from the report entitled "Olaroz Mineral Resource and Stage 1&2 Operations Update" released on 25 September 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 Mineral Resource and Stage 1&2 Operations Update" released on 25 September 2023 which is available to view on www.allkem.co and www.asx.com.au and 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, production targets or forecast financial information derived from a production target in the original market announcement continue to apply and have not materially changed.

Important Information and Legal Disclaimer (Cont'd)

Livent resources and reserves

Any information in this Release that relates to mineral resources and mineral reserves of Livent is extracted from the Scheme Booklet released on Allkem's ASX platform on 9 November 2023, which is available to view on https://www.Allkem.co and on https://www.asx.com. The estimates extracted in this announcement, or otherwise underlying or supporting statements made, are not, and do not purport to be, compliant with the JORC Code and (having been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (**NI 43-101**)) are classified as both "foreign estimates" and "qualifying foreign estimates" under the ASX Listing Rules. A Competent Person has not done sufficient work to classify the foreign estimates as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. The Scheme Booklet includes information in relation to the foreign estimates for the purposes of ASX Listing Rule 5.12. Livent is not in possession of any new information or data relating to the foreign estimates that materially impacts on the reliability of the estimates or Livent's ability to verify the foreign estimates as mineral resources or mineral reserves. Livent confirms that the supporting information provided in the Scheme Booklet for the purposes of ASX Listing Rule 5.12 continues to apply and has not materially changed.

Production targets

This Release includes production targets of Allkem and Livent on a combined basis (or other forward-looking statements of that nature) (referred to as the **Key Production Target** in this notice). The information in this announcement that relates to the Key Production Target is derived from the ASX release entitled "Allkem and Livent to Create a Leading Global Integrated Lithium Chemicals Producer" dated 10 May 2023, which is available to view on https://www.Allkem.co and on https://www.asx.com (Launch **Investor Presentation**). The Launch Investor Presentation discloses, for the purposes of ASX Listing Rule 5.16, the material assumptions underpinning the production targets (and other forward looking statements of that nature), which includes material assumptions derived from market announcements released by Allkem. Certain of those market announcements have been updated by Allkem, and disclosed on ASX, as part of a recent process undertaken to update Allkem's Mineral Resource and Ore Reserve estimates for each of its material projects. Allkem confirms, however, that all material assumptions underpinning the Key Production Target in the Launch Investor Presentation and required by ASX Listing Rule 5.16 continue to apply and have not materially changed.

Not investment advice

The information contained in this Release does not contain or constitute financial product advice and does not take into account the investment objectives, financial situation, taxation position or particular needs of any individual Allkem Shareholder or any other person. Before making any decision (including a decision in relation to the Scheme or in relation to Allkem generally, you should consider, with or without the assistance of an independent securities or other adviser, whether that decision is appropriate in light of your particular investment needs, objectives and financial circumstances.

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This Release 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.