Capturing Global Growth in the Lithium Market

28 November 2022

Macquarie Bank Western Australia Forum







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

Agenda

Lithium Lithium Allkem Capturing Supply Introduction Demand Global Growth

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1. Introduction to Allkem



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

James Bay (100%)

StageEngineeringTypeHard rockProductSpodumene
concentrate

Olaroz (66.5%)

Stage Operating / DevelopmentType BrineProduct Carbonate

Sal de Vida (100%)

Stage	Construction									
Туре	Brine									
Product	Carbonate									

Cauchari (100%)

Stage Early StudiesType Brine

Naraha (75%)

Stage CommissioningType LiOH conversion facilityProduct Hydroxide

Mt Cattlin (100%)

StageOperatingTypeHard rockProductSpodumene
concentrate

Brisbane office

Perth office

Buenos Aires head office

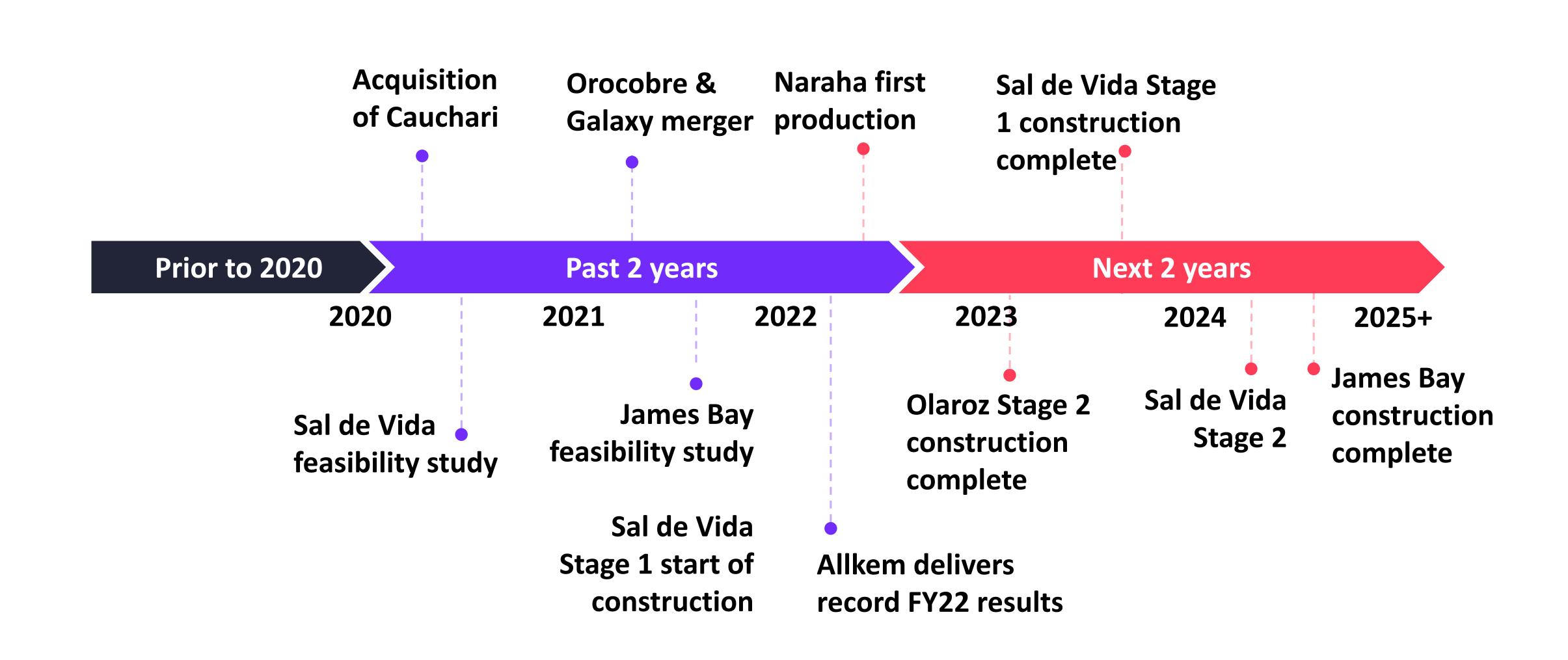
OPERATING ASSET

DEVELOPMENT ASSET



The Allkem Journey

Step-up in scale and cashflow since 2020 and now embarking on a significant growth trajectory



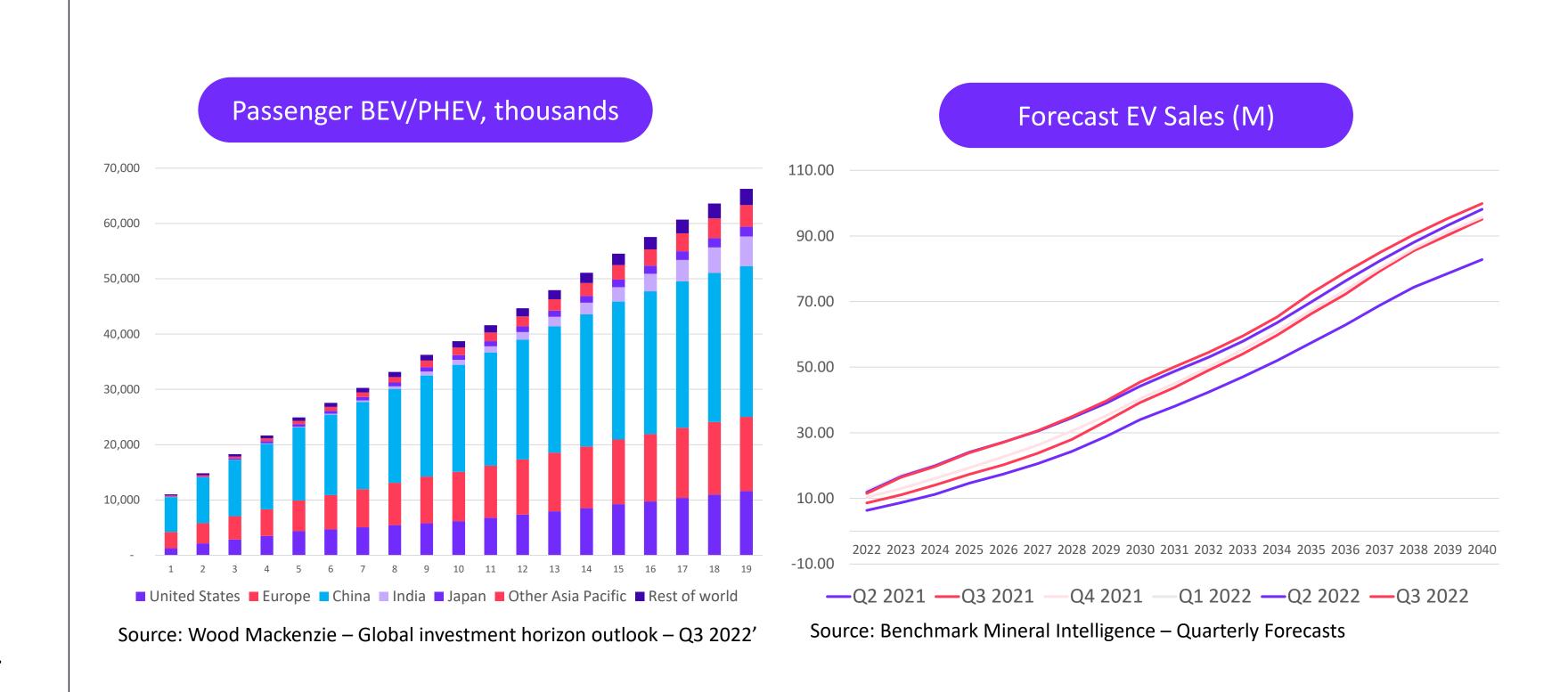


EV Market is Driving Lithium Demand Growth

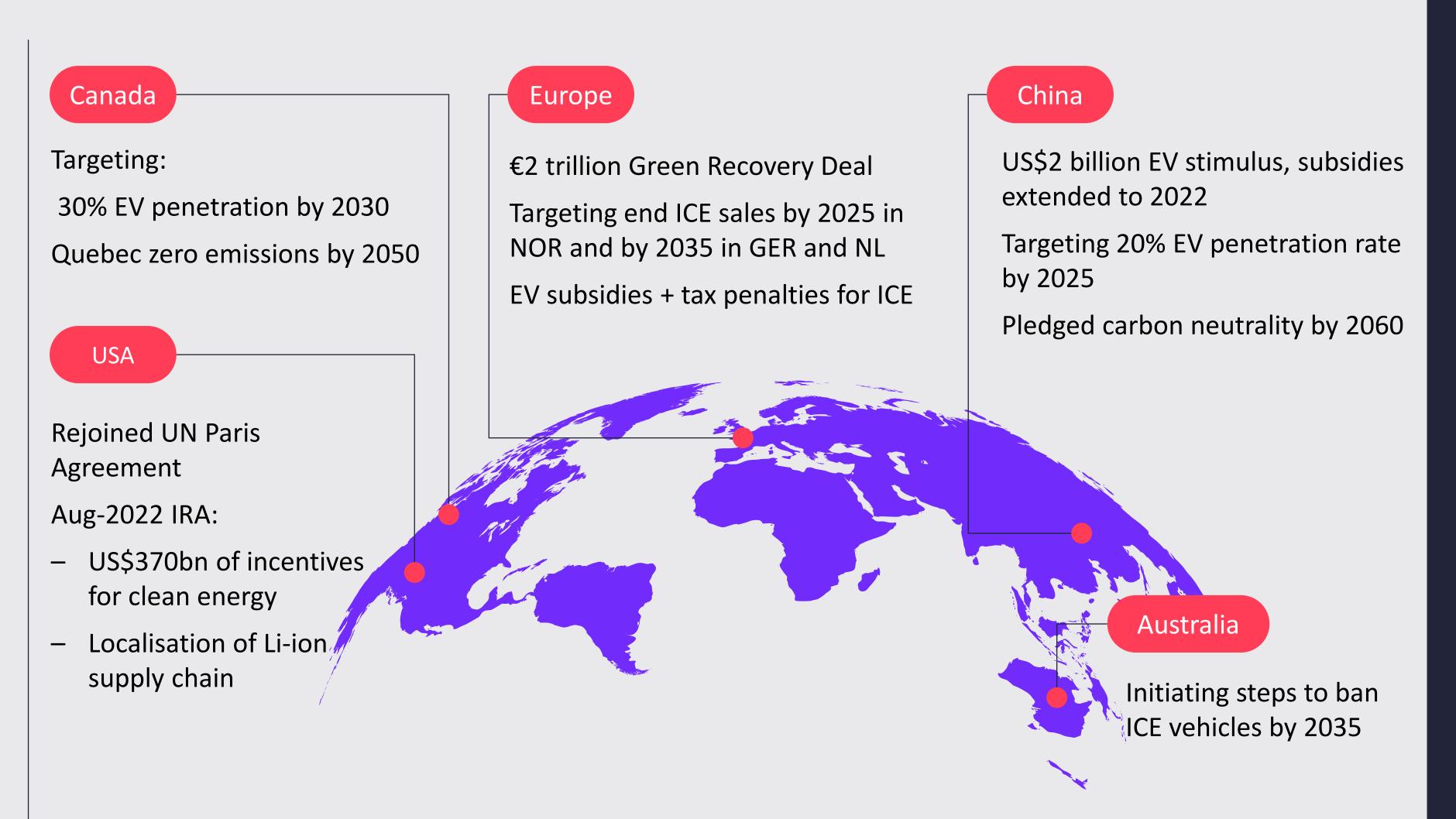


We have passed the tipping point. The EV revolution is here to stay

- Record global EV sales in 2021 of
 6.6 million more EVs sold each week than in the whole of 2012
- **H1 CY22 EV Sales +36% on PCP** China +110%, North America +27%, Europe +6%
- 2022 EV demand forecast +43% from 2021 CAGR of 21% over 10 years
- Global EV penetration expected to reach ~13% in 2022 and ~21% in 2025, compared to ~8% in 2021
- Regular forecast upgrades underpins surging demand for EV and lithium beyond expectations



Global Stimulus and Policies for Decarbonisation via Electrification Regulators are progressively taking the lead



Change in public opinion has pushed governments to legislate and regulate in favour of EVs

Continued electrification in China

Elsewhere, the US and the EU are leading the way

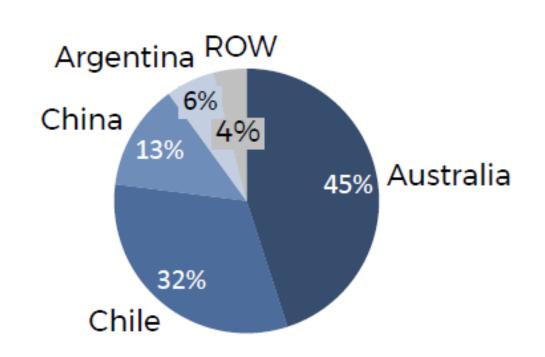
Others (including Australia) will progressively follow

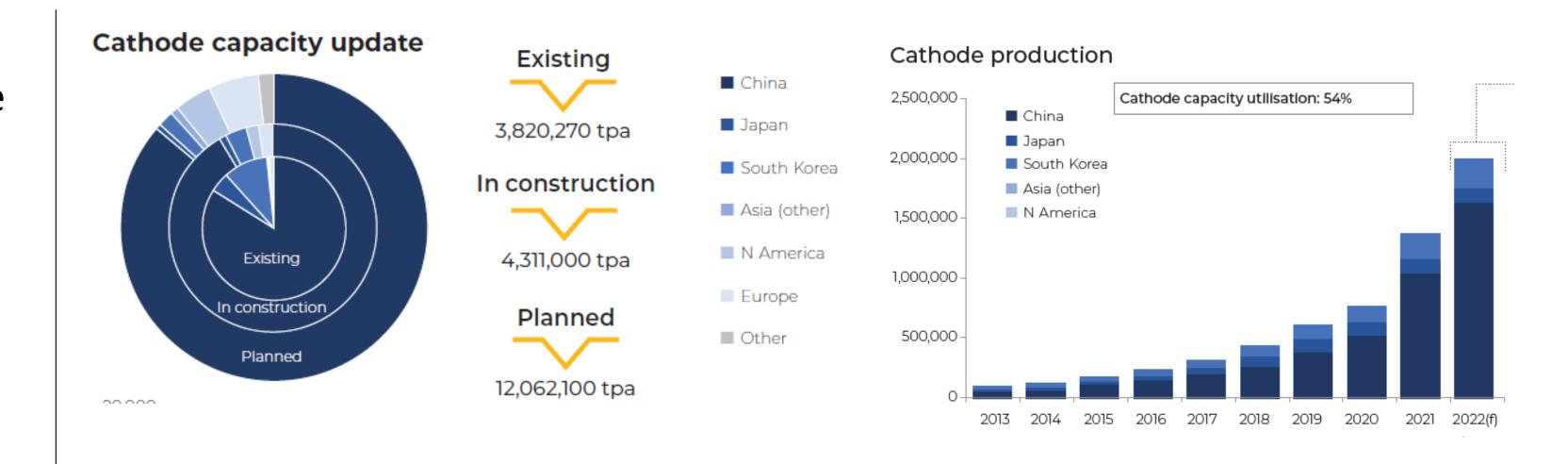
Asia-Pacific is a Key Player in the Supply Chain



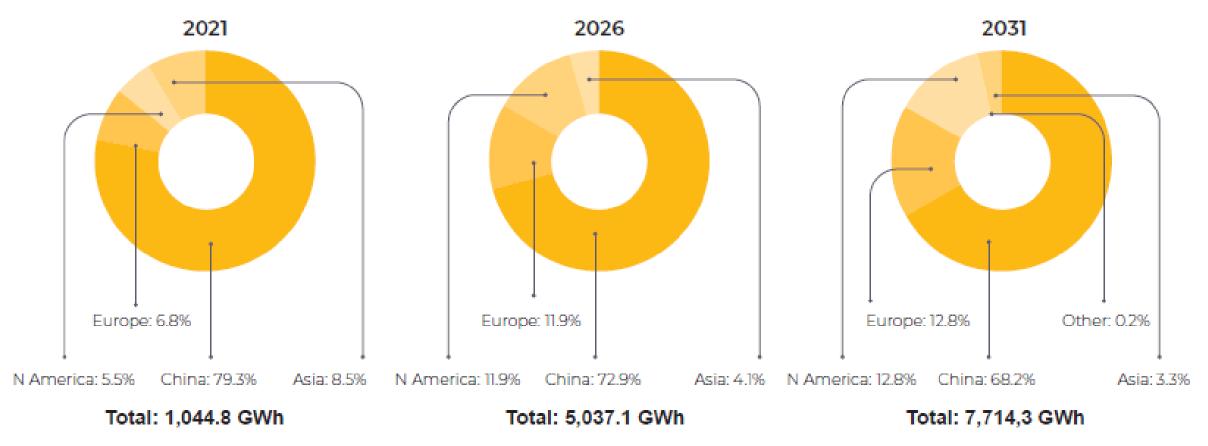
Strong build out of cathode and battery manufacturing capacity

- China, Korea and Japan are technical leaders and will continue to underpin strong growth
- Strong battery grade carbonate and hydroxide demand in Japan and Korea
- Australia's share of the lithium
 feedstock supply is ~45% currently





Lithium ion Battery Cell Capacity by Region



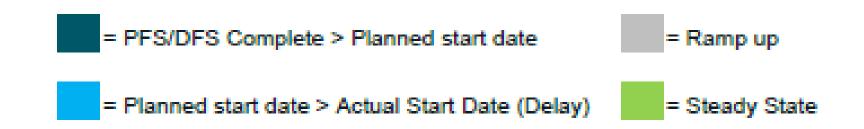


The Industry Overestimates the Speed of Supply Capacity Growth Lithium projects are historically challenging to bring to the market



Figure 28: Lithium projects have historically been late – planned vs actual production start (current producing operations)

				Capacity	2	014	20)15	20	16	20	17	20	18	20	19	20	20	2021	(CGe)	2022	(CGe)
Company	Project	Dvlpt	Type	(LCE)	1H'14	2H*14	1H'15	2H'15	1H'16	2H'16	1H'17	2H'17	1H'18	2H'18	1H'19	2H'19	1H'20	2H'20	1H'21	2H'21	1H'22	2H'22
Selected current pr	rojects																					
Orecobre	Olaroz Stage I	G'field	Brine	17.5	DFS: I	May 201																
LAC/Ganfeng	Cauchari-Olaroz	G'field	Brine	40	DFS: J	lun 2012					FSI	Jpdated	ı									
Albemarle	La Negra II+	B'field	Brine	20																		
Altura Mining	Pilgangoora	G'field	H/rock	23																		
AMG	Mibra	G'field	H/rock	12				'														
Pilbara Minerals	Pilgangoora Stage I	G'field	H/rock	40																		
Mineral Resources	Wodgina	B'field	H/rock	100					!		DSC)										
Talison	G'bushes Expansion	B'field	H/rock	85																		
SQM	Atacama Expansion	B'field	Brine	49																		



Source: Company reports, Canaccord Genuity estimates

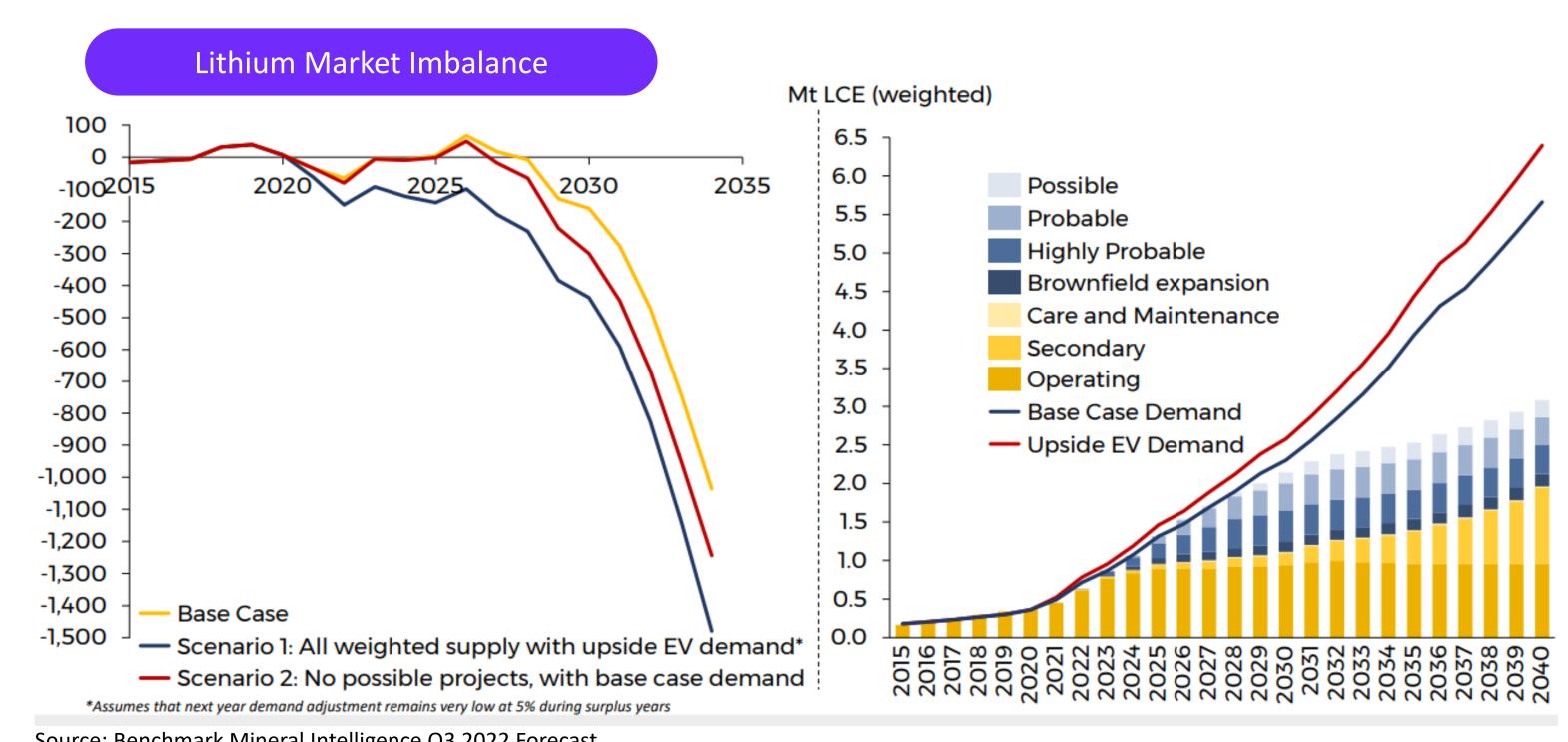
Source: Canaccord Genuity estimates – Lithium | 2H'22 recharge: "giga-demand" needs major supply growth

Project Executions Typically Face Several Challenges





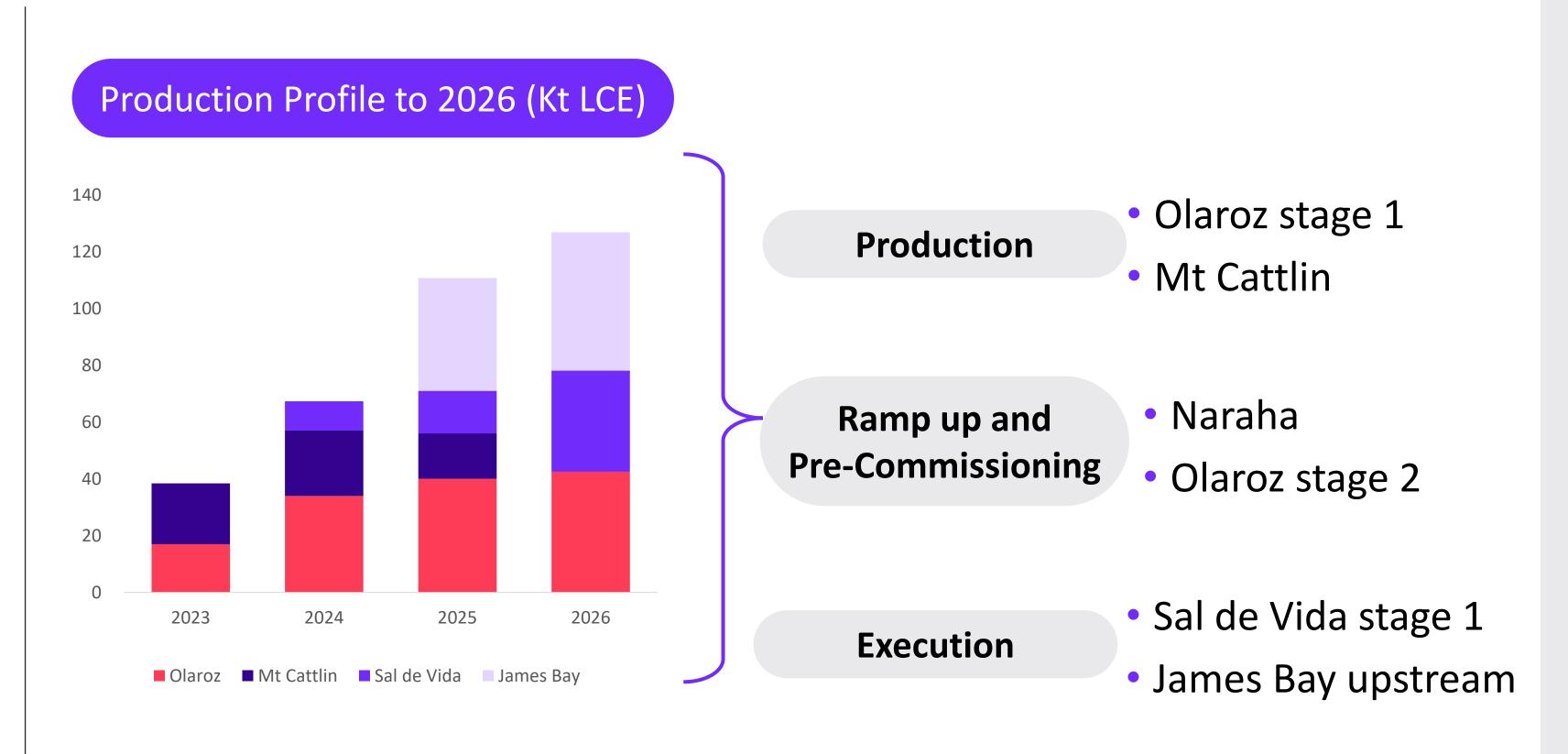
- Underinvestment from the last down cycle - insufficient supply capacity to meet surging demand
- Very few experienced brine **producers** – all of which have taken several years to be successful
- New supply is challenged by inflation, COVID-19 related delays and difficulty to mobilise labour, contractors, equipment



Source: Benchmark Mineral Intelligence Q3 2022 Forecast

Allkem's Ambitious Growth Plan

Tripling production by 2026 and maintaining at least a 10% global market share





Growth Pipeline

Resource Execution

Mt Cattlin and James
 Bay drilling

Optimisation

DedicatedPurification Facility

Enhanced Brine Recovery

Expansion

Sal de Vida stage 2

Olaroz/Cauchari stage 3

Vertical Integration

Lithium Hydroxide Conversion

James Bay downstream

4. Capturing Global Growth

Key trend factors for a successful industry



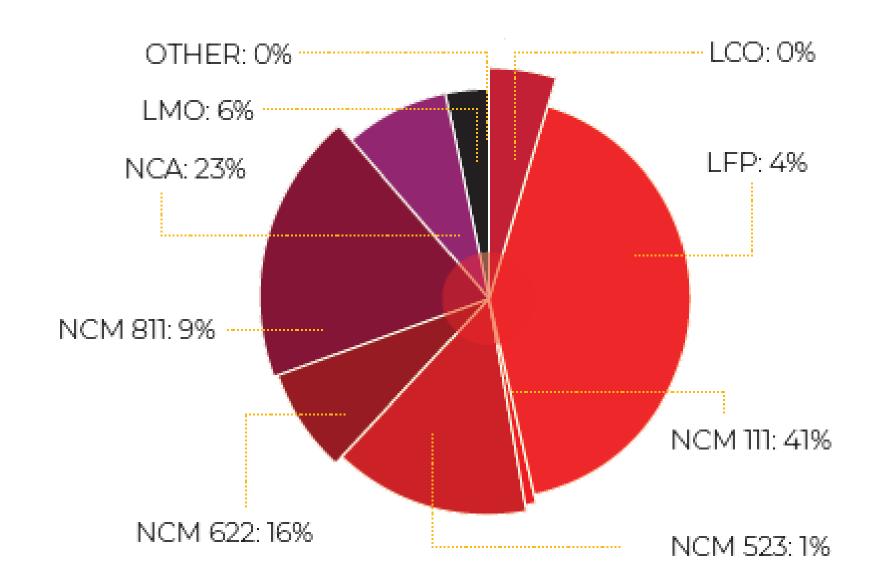
Innovation and Technical Development will be Paramount

Battery technology is evolving and requires chemical producers to have strong

technical know-how

- Multiple battery chemistries... and more to come
- Battery and cathode lithium specifications are evolving
- Long qualification period and joint technical work

Cathode chemistry split 2022





Sustainability will be a Differentiating Factor for Lithium Producers

The EV "promise" is achieved throughout the entire supply chain



Consumers and OEMs have strong sustainability requirements for product input



Allkem's leading ESG practices to accelerate a net zero future

Safe & Sustainable Operations

- Improved safety performance
- Bio-security Protocol for COVID-19

Thriving Communities

- Shared Value teamwork with local communities
- Local hire & procurement

Responsible Products

- Target scope 1&2 emissions to net-zero by 2035
- James Bay 44% hydro power
- Sal de Vida 30% solar power



Dow Jones
Sustainability Indices



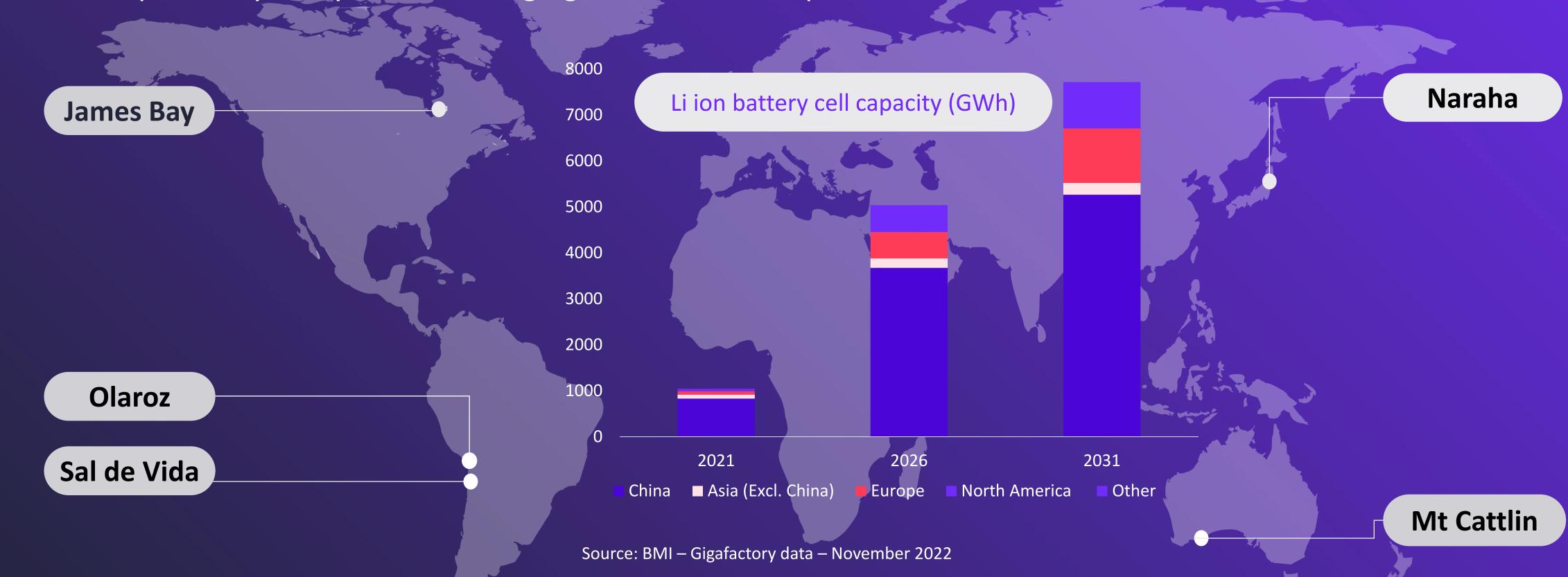


Further information is available in Allkem's 2022 Sustainability Report

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



Allkem

Creating a major global lithium chemicals company

