

# Allkem and Livent to Create a Leading Global Integrated Lithium Chemicals Producer

May 10, 2023



# Today's Presenters

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**Martín Pérez de Solay**  
*Managing Director & CEO, Allkem*



**Paul Graves**  
*President & CEO, Livent*

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# Transaction Details

## Overview

- All-stock merger of equals
- Allkem shareholders to receive right to one share of a new public holding company (“NewCo”) for each existing Allkem share<sup>1</sup>, and Livent shareholders to receive 2.406 shares of NewCo for each existing Livent share
- Post transaction NewCo ownership split<sup>2</sup>: ~56% Allkem shareholders / ~44% Livent shareholders
- Exchange ratio reflective of contribution to risk-adjusted NAV, with expected synergies driving material NAV accretion to Allkem and Livent shareholders
- Implied combined global market capitalization of \$10.6Bn<sup>3</sup> before synergies

## Governance

- Peter Coleman to be Chairman
- Paul Graves to be CEO and Director, and Gilberto Antoniazzi to be CFO
- NewCo Board to have 14 members, consisting of 7 directors designated by Livent and 7 directors designated by Allkem
- Commercial, operations, and capital deployment teams to be represented from both companies

## Structure

- NewCo corporate headquarters to be in North America, with exact location as well as company name to be announced at a later date
- Primary listing on NYSE; foreign exempt listing on ASX via Chess Depository Interests (“CDIs”)
- Seeking inclusion in key US indices and S&P/ASX 200 index
- NewCo incorporated in the Bailiwick of Jersey with corporate residency in Ireland

## Closing

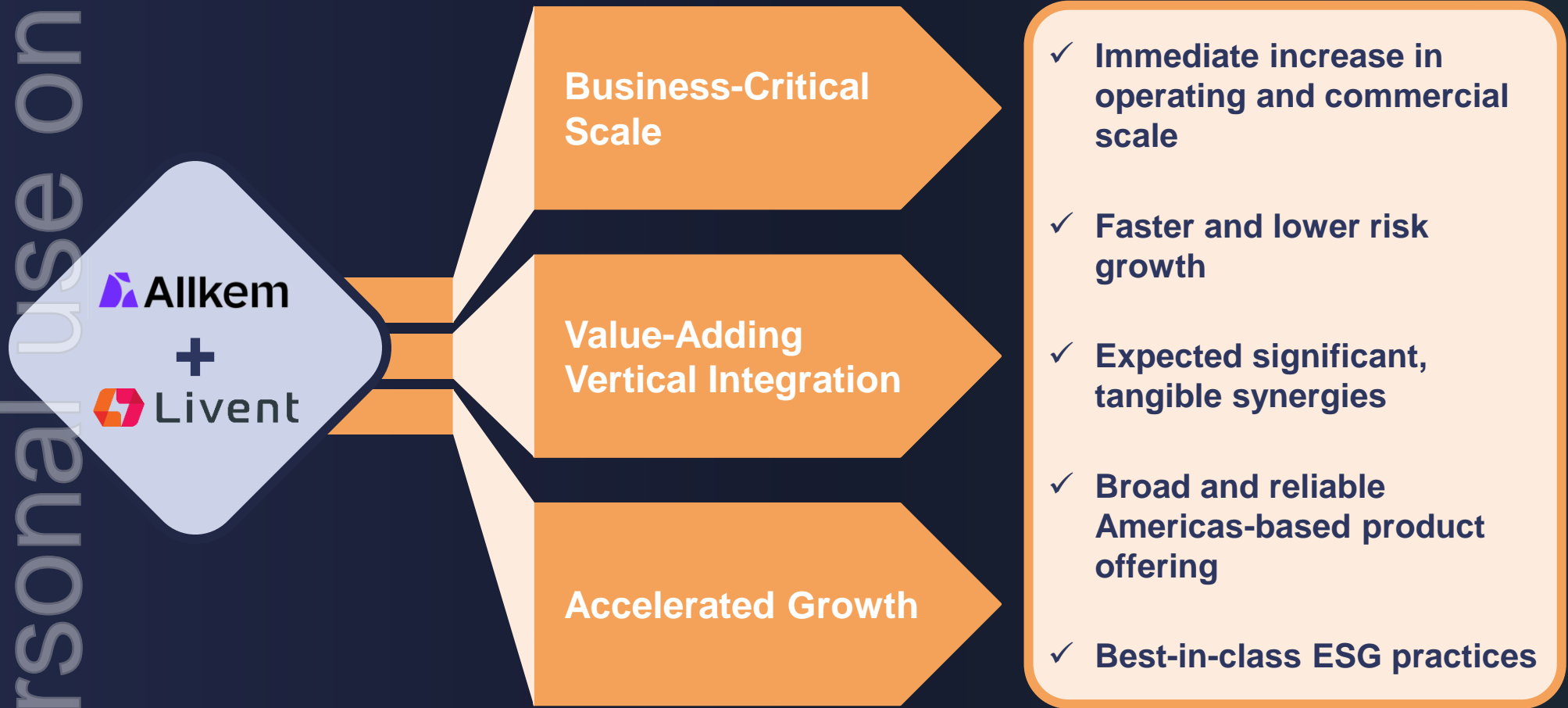
- Transaction is expected to close by end of calendar year 2023
- Closing is subject to regulatory approvals and other customary conditions, including shareholder approval for each company, Independent Expert opinion, tax opinion delivery, Australian tax class ruling confirmation, and Australian court approval

### Notes:

1. Allkem shareholders to receive one NewCo ASX-listed CDI for each Allkem share held (with the ability to elect to receive NewCo NYSE-listed shares instead of CDIs), except for shareholders in certain ineligible jurisdictions who will receive cash proceeds from the sale of NewCo CDIs in lieu of such CDIs
2. Ownership based on fully diluted shares outstanding (including Livent's convertible note)
3. Based on market data as at close of trading on May 9, 2023; reflects un-synergized values

# A Lithium Chemicals Leader

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# Compelling Transaction Logic

✓ *Combination unlocks expected ~\$125MM annual run-rate synergies and ~\$200MM one-time capex savings*



## Business-Critical Scale

- ✓ A leading global lithium chemicals producer
- ✓ Presence in all three major lithium geographies<sup>1</sup>
- ✓ Combined lithium reserve base amongst the largest in the world



## Value-Adding Vertical Integration

- ✓ Combined exposure to the broadest range of lithium chemical products
- ✓ Low-cost assets and more resilient supply chain to better serve customers
- ✓ Enhanced operating flexibility and efficiency



## Accelerated Growth

- ✓ Strong pipeline of advanced projects
- ✓ Highly complementary assets and business models enable acceleration and de-risking of growth projects
- ✓ Estimated ~250ktpa of LCE production capacity by CY'27E<sup>2</sup>

✓ *Leading ESG profile with an unwavering commitment to sustainability and responsible growth*

**Notes:**

1. Geographies include the South America Lithium Triangle, Western Australia, and Canada
2. See endnote 1 for further detail on combined Allkem and Livent CY'27E attributable lithium production capacity

# A New Large Cap Lithium Chemicals Company

Strengthened Balance Sheet and Financial Flexibility to Deliver Growth



## Combined Key Statistics

Global Market Capitalization<sup>1</sup>

**\$10.6Bn**

CY'22A Revenue<sup>2</sup>

**\$1.9Bn**

CY'22A Adj. EBITDA<sup>2</sup>

**\$1.2Bn**

Liquidity<sup>3</sup>

**\$1.4Bn**

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

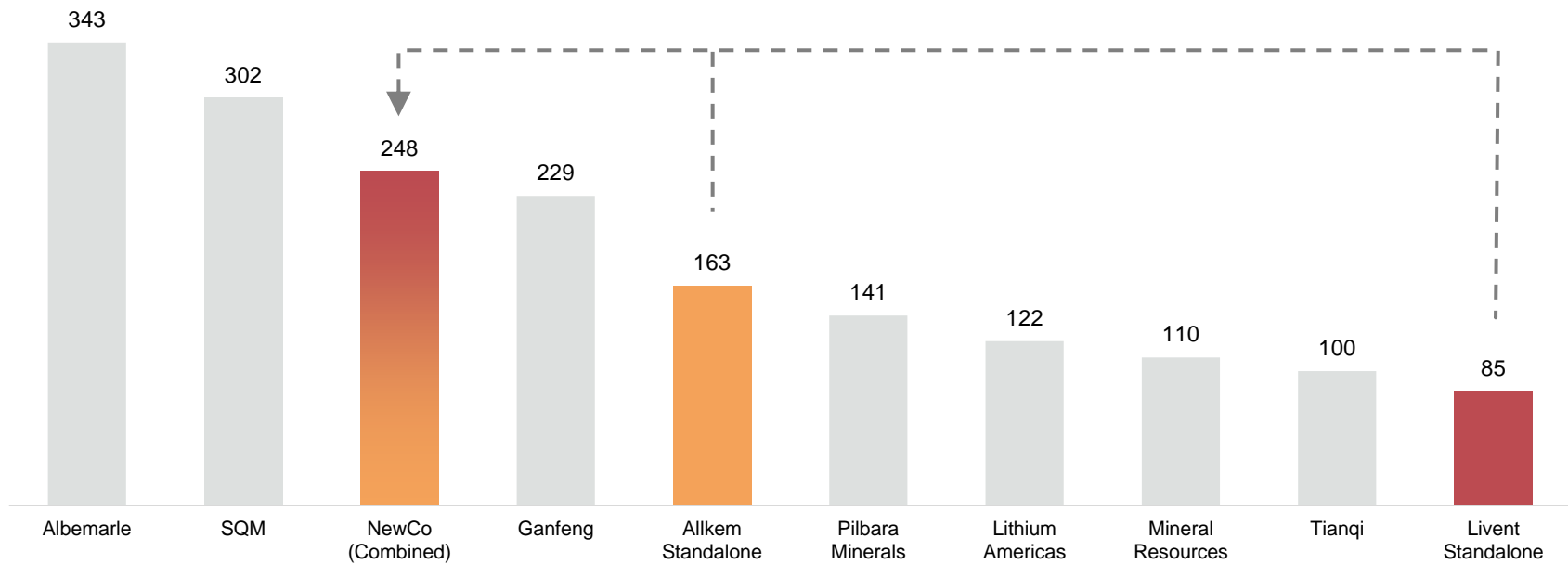
**Notes:**

1. Implied combined market capitalization as at close of trading on May 9, 2023, pre-synergies
2. See endnote 2 for further detail on combined Allkem and Livent financial data; combined financials are pre-synergies
3. Includes Allkem's available cash as of March 31, 2023, and Livent's cash & equivalents and available funds under revolving credit facilities as of March 31, 2023; see endnote 2 for further detail on combined Allkem and Livent financial data

# Leading Global Integrated Production Profile

Diversified Product Offering With Exposure to Lithium Performance Chemicals

## Forecast Attributable Lithium Production Capacity<sup>1</sup> (ktpa LCE)



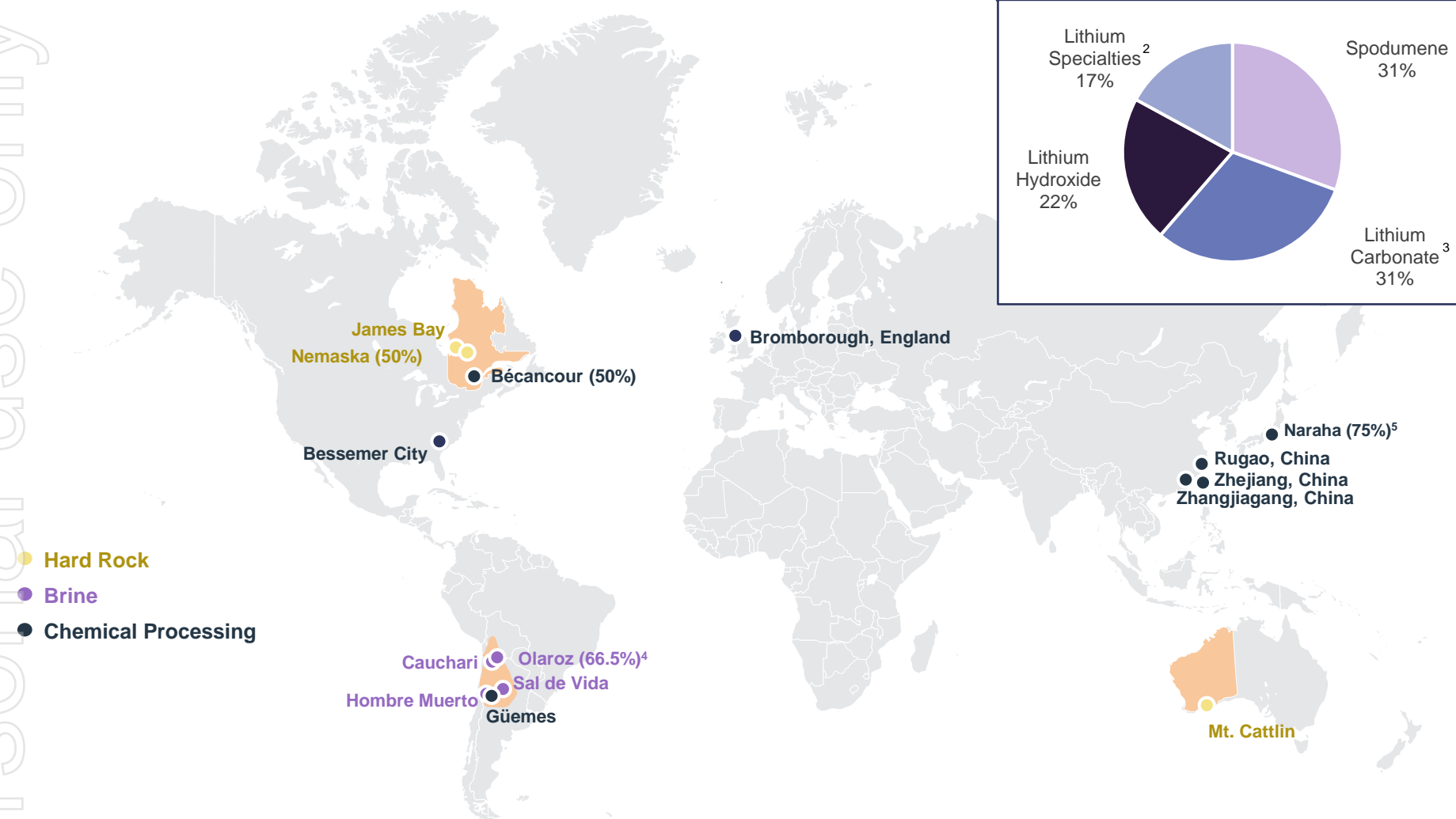
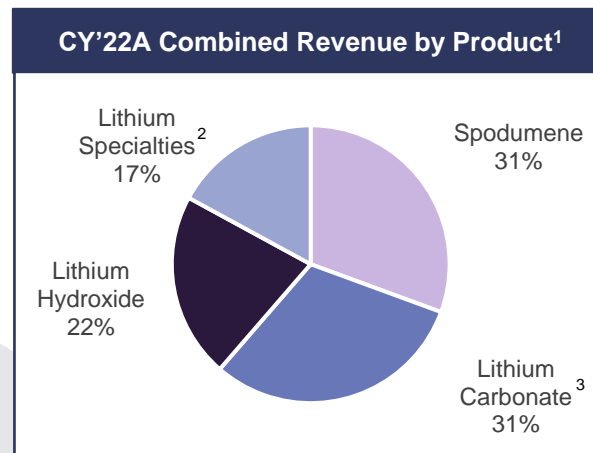
### Product Exposure

Product	Albemarle	SQM	NewCo (Combined)	Ganfeng	Allkem Standalone	Pilbara Minerals	Lithium Americas	Mineral Resources	Tianqi	Livent Standalone
Spodumene	✓		✓	✓	✓	✓		✓	✓	
Carbonate	✓	✓	✓	✓	✓		✓		✓	✓
Hydroxide	✓	✓	✓	✓	✓			✓	✓	✓
Specialties	✓		✓	✓					✓	✓

**Notes:**  
1. Shown on a net attributable basis; see endnote 1 for further detail on combined Allkem and Livent CY'27E attributable lithium production capacity and endnote 3 for further detail on forecast attributable lithium production capacity

# Diversified Across Key Lithium Geographies and Products

## Leading Presence in Key Lithium Regions



**Notes:** For assets not 100% owned by either Livent or Alkem, 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 Alkem 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

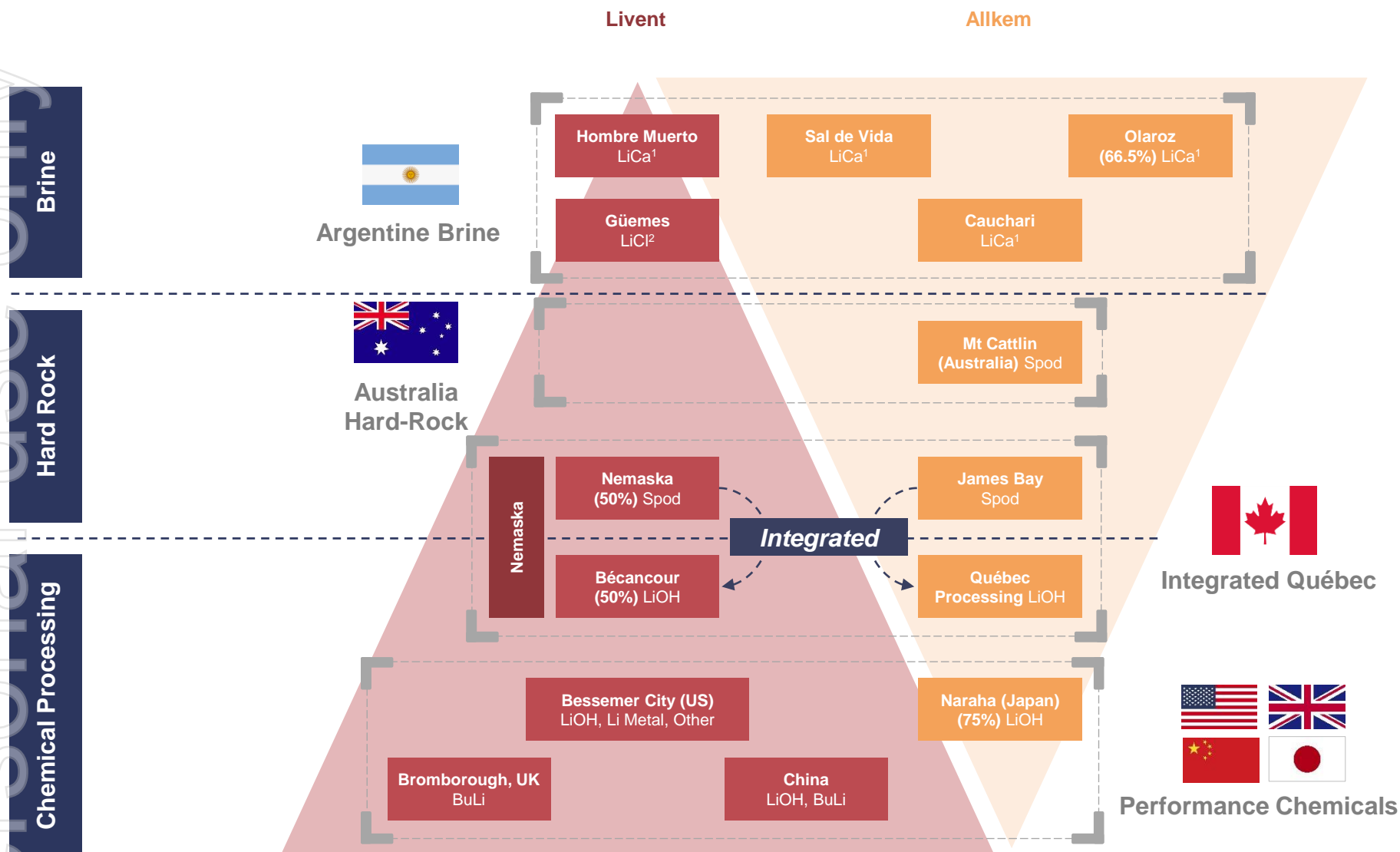
3. Includes minimal lithium chloride sales in CY'22A

4. Remaining ownership split between Toyota Tsusho (25.0%) and JEMSE (8.5%)

5. Toyota Tsusho owns remaining 25.0% economic interest



# Highly Complementary Business Model





Notes: For assets not 100% owned by either Livent or Allkem, corresponding ownership stake is indicated in parenthesis

1. Lithium carbonate ("LiCa")

2. Lithium chloride ("LiCl")

# 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		✓		✓	✓	✓
<b>Combined</b>	✓	✓	✓	✓	✓	✓

- ✓ *Proven project execution capabilities*
- ✓ *Potential to accelerate expansion*

- ✓ *Project de-risking*
- ✓ *Product flexibility*

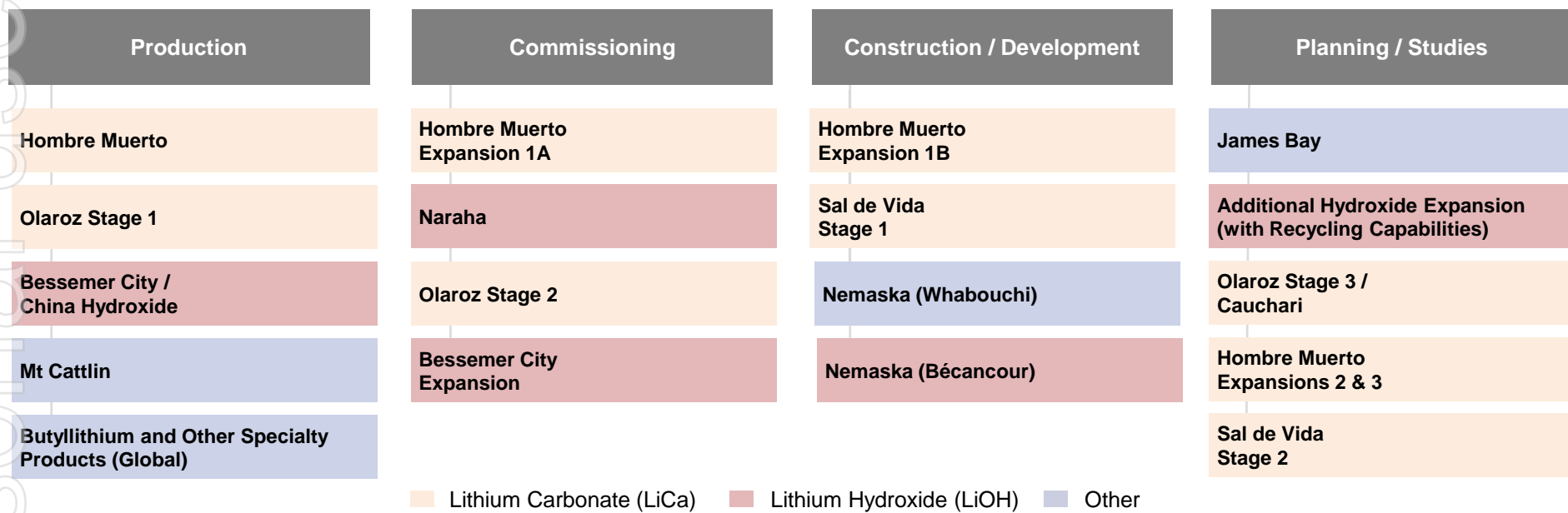
# World-Class Growth Pipeline and Execution Expertise

## Low-Cost Asset Pipeline Poised for Growth

### Lithium Production Capacity<sup>1</sup> (LCE)



### Growth Pipeline



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

**Notes:**

1. Shown on a net attributable basis; see endnote 4, 5, and 1, respectively, for further detail on Allkem and Livent combined CY'20A, CY'23E, and CY'27E lithium production capacity

# Significant Value Creation Potential Through Synergies

## Annual Cost Synergies<sup>1</sup>

SG&A<sup>2</sup>

- 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)<sup>3</sup>

~\$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. Does not include estimated one-time costs to achieve of \$40MM
2. Net of \$5MM per annum in estimated additional corporate hiring needs
3. Synergies on a pre-tax basis

# Leading ESG Profile

Shared Sustainability Commitments for Environmental Stewardship, Social Responsibility, Corporate Governance, and Transparency



Sustainability is Central to the Mission of Both Companies



Received Gold rating for sustainability performance for the third consecutive year<sup>2</sup>

UN Global Compact participant<sup>1,2</sup>

United Strong Corporate Governance

Performing in the top quartile of the Metals and Mining Industry<sup>1</sup>

Member of Dow Jones Sustainability Indices  
Powered by the S&P Global CSA



Shared Commitment to Transparency and Continuous Improvement

Rating of "AA" in the MSCI ESG Ratings assessment<sup>1</sup>



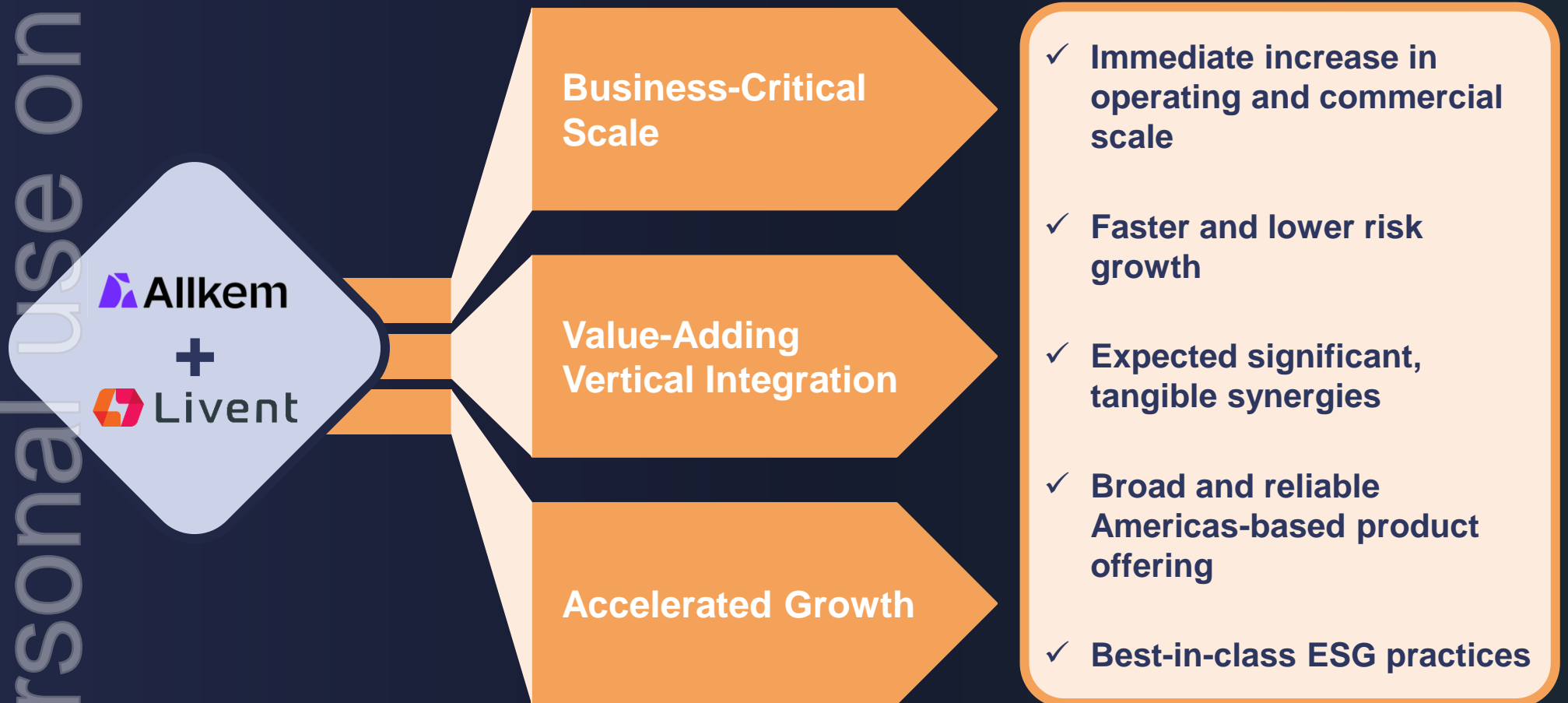
Completed third party assessment of Fenix operations in Argentina<sup>2</sup>

- ✓ A collective focus on the global transition to a low carbon future
- ✓ Unwavering joint commitment to safety, quality, and productivity

Notes:  
1. Allkem achievement  
2. Livent achievement

# A Lithium Chemicals Leader

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# Supplementary Materials

# History of Livent and Allkem



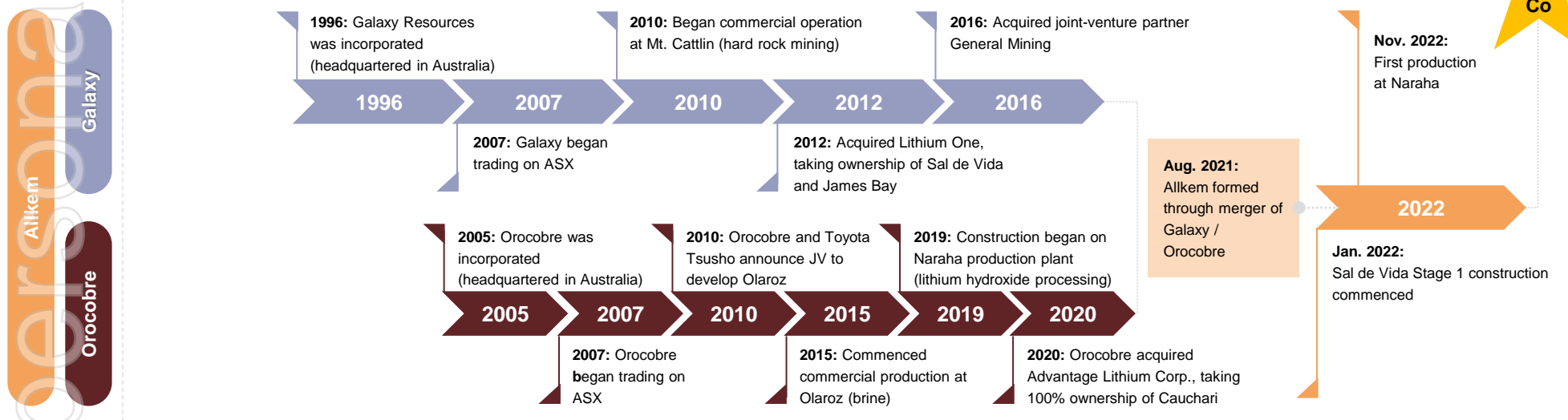
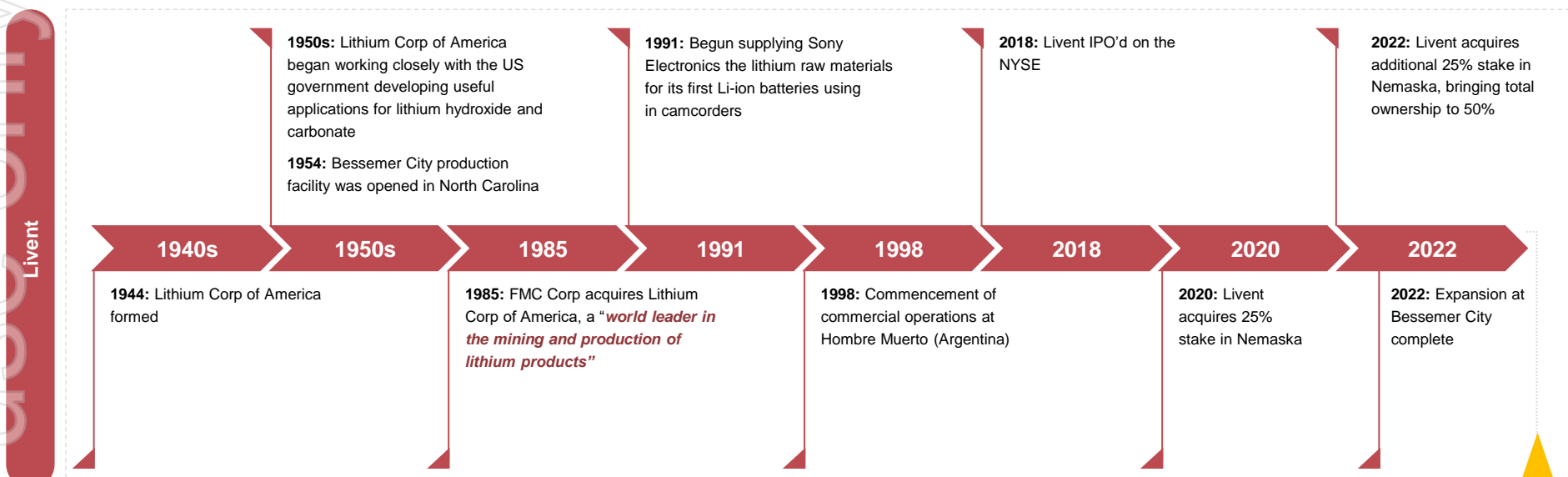
## ~80 YEARS OF LITHIUM PRODUCTION



## 20+ YEARS OF BRINE EXTRACTION



## 10+ YEARS OF HARD ROCK MINING

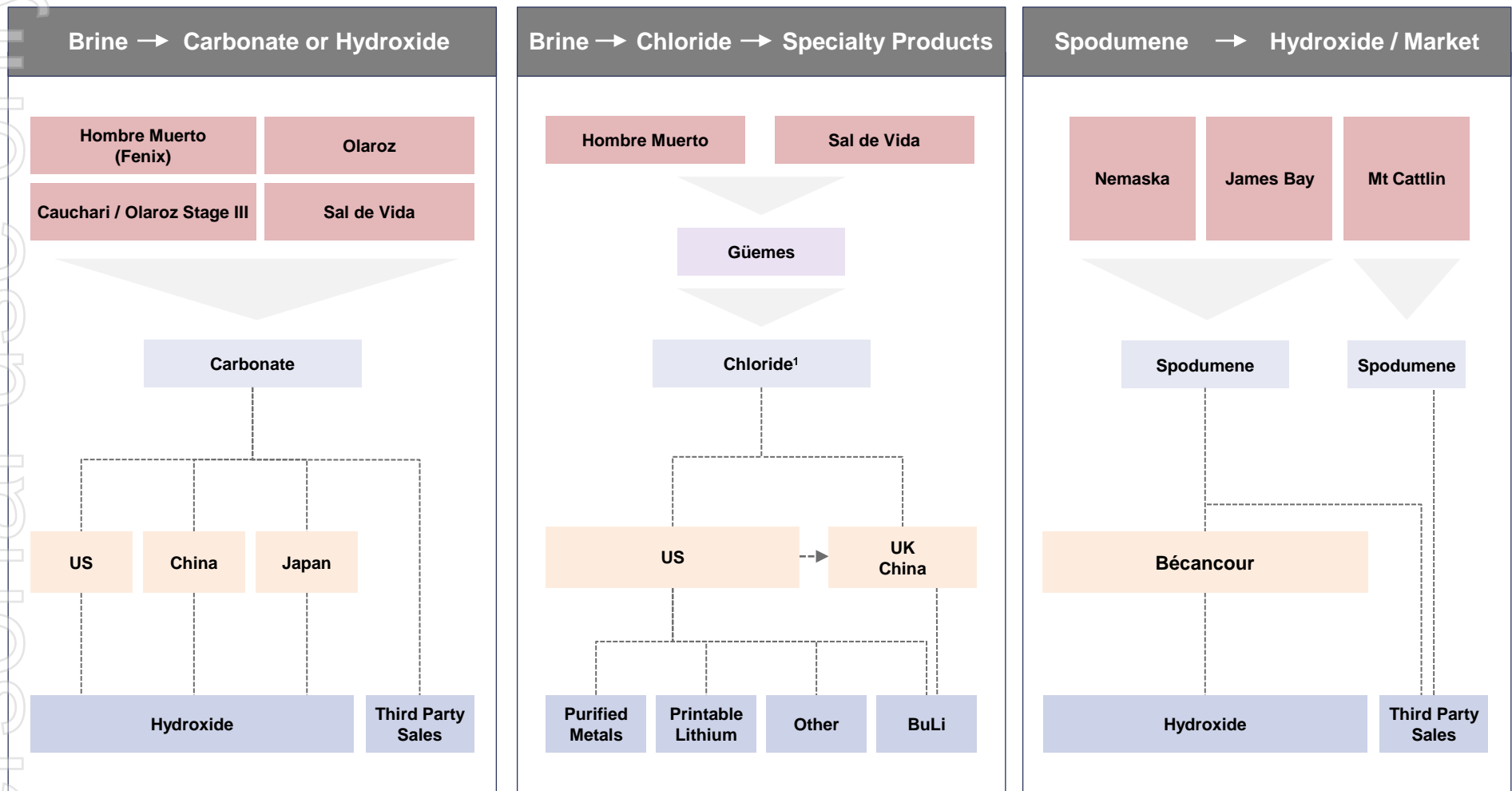




# Diversified Across Assets and Products in Integrated Value Chain

Integrated Asset Portfolio Supports Improved Margin Stability Through the Cycle

## Combined Value Chain



Notes:  
1. A limited amount of lithium chloride is sold directly to customers

# Diversified Product Portfolio with Exposure to Specialty Chemicals

- ✓ Long-standing customer relationships measured in decades
- ✓ Focused on industries where performance and consistency are crucial, and where qualification is a long and challenging process
  - Favours proven existing suppliers
- ✓ Large lithium hydroxide footprint inside and outside China, qualified by customers for energy storage applications
- ✓ 20+ years of production experience for energy storage and EV applications
- ✓ Partnerships with industry leaders across EV value chain, including in development of novel technologies enabling advances in cell performance



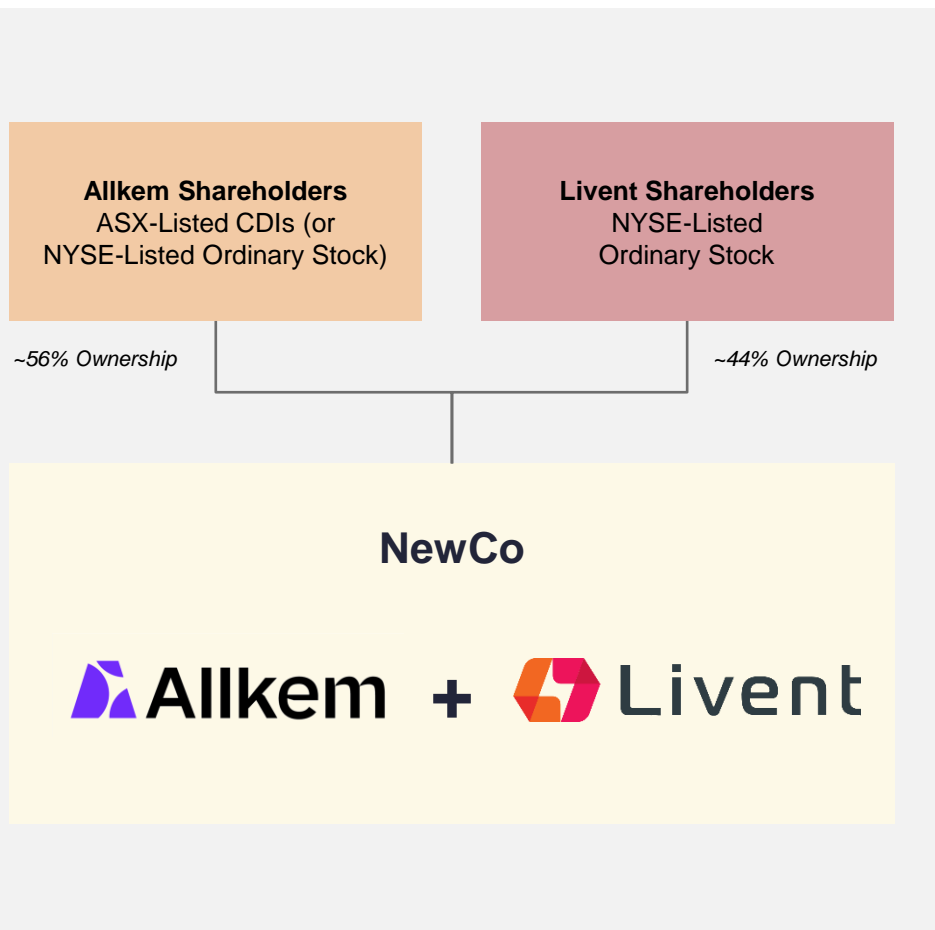
Product	% Combined CY'22A Revenue <sup>1</sup>	Product Applications	
Lithium Specialties	17%	<b>Butyllithium</b> <ul style="list-style-type: none"> <li>• Agrochemicals</li> <li>• Pharmaceuticals</li> <li>• Synthetic “green” rubber applications, including tires</li> <li>• Other polymers for adhesives, compounding, asphalt modification, and sealant applications</li> </ul>	<b>Purified Metals</b> <ul style="list-style-type: none"> <li>• Lightweight alloys</li> <li>• Non-rechargeable lithium batteries for household, medical and military applications</li> <li>• Next generation rechargeable batteries</li> </ul> <b>Specialty Organics</b> <ul style="list-style-type: none"> <li>• Pharmaceutical applications</li> </ul>
Lithium Hydroxide	22%	<b>Battery Grade Lithium Hydroxide</b> <ul style="list-style-type: none"> <li>• High energy density Li-ion batteries for electric vehicles, portable devices, stationary storage</li> </ul>	<b>Other Lithium Hydroxide</b> <ul style="list-style-type: none"> <li>• Specialty lubricating greases and other applications</li> </ul>
Lithium Carbonate <sup>2</sup>	31%	<b>Battery Grade Lithium Carbonate</b> <ul style="list-style-type: none"> <li>• Li-ion batteries for electric vehicles, portable devices, stationary storage and other specialty applications</li> </ul>	<b>Other Lithium Carbonate</b> <ul style="list-style-type: none"> <li>• Glass, ceramics and other industrial applications</li> </ul>
Spodumene	31%	<ul style="list-style-type: none"> <li>• Intermediate product for conversion to lithium hydroxide / carbonate</li> </ul>	

**Notes:**  
 1. See endnote 2 for further detail on combined Allkem and Livent financial data  
 2. Includes minimal lithium chloride sales in CY'22A

# Structure Expected to Enhance Liquidity and Flexibility for Investors

## Two Major Global Listings and Increased Index Weighting Expected to Maximize Liquidity

### Transaction Structure



- Allkem and Livent to become subsidiaries of a new public holding company (“NewCo”) incorporated in the Bailiwick of Jersey with corporate residency in Ireland
  - Allkem shareholders receive one NewCo CDI<sup>1</sup> for each existing Allkem share
  - Livent shareholders receive 2.406 NewCo shares for each existing Livent share
- Allkem and Livent shareholders expected to own approximately 56% and 44%, respectively, of the combined company
- Primary listing on NYSE and a foreign exempt listing on ASX (via CDIs)
  - Seeking US index inclusion on implied combined market cap
  - Pro-rata CDI inclusion in the S&P / ASX 200
- Approval of Allkem and Livent shareholders required for transaction
- Australia court approval also required for Allkem scheme of arrangement

**Notes:**

1. Allkem shareholders to receive one NewCo ASX-listed CDI for each Allkem share held (with the ability to elect to receive NewCo NYSE-listed shares instead of CDIs), except for shareholders in certain ineligible jurisdictions who will receive cash proceeds from the sale of NewCo CDIs in lieu of such CDIs

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# Appendix

# Abbreviations

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## Abbreviations

<b>A</b>	Actual	<b>lbs</b>	Pounds
<b>Bn</b>	Billion	<b>LCE</b>	Lithium carbonate equivalent
<b>BuLi</b>	Butyllithium	<b>Li</b>	Lithium
<b>CDIs</b>	Chess Depository Interests	<b>Li<sub>2</sub>O</b>	Lithium oxide
<b>CY</b>	Calendar Year	<b>LiCa / Li<sub>2</sub>CO<sub>3</sub></b>	Lithium carbonate
<b>E</b>	Expected	<b>LiCl</b>	Lithium chloride
<b>E+0</b>	Scientific Notation	<b>LiOH</b>	Lithium hydroxide
<b>EBITDA</b>	Earnings before interest, taxes, depreciation and amortization	<b>m<sup>3</sup></b>	Cubic meter
<b>ESG</b>	Environment, social and governance	<b>mg/l</b>	Milligrams per liter
<b>EV</b>	Electric vehicle	<b>MM</b>	Million
<b>FY</b>	Fiscal Year	<b>Mt</b>	Million metric tonnes
<b>JV</b>	Joint Venture	<b>NAV</b>	Net asset value
<b>g/t</b>	Gram per metric tonne	<b>ppm</b>	Parts per million
<b>k dmt</b>	Thousand dry metric tonne	<b>Spod</b>	Spodumene
<b>kt</b>	Thousand metric tonnes	<b>Ta<sub>2</sub>O<sub>5</sub></b>	Tantalum pentoxide
<b>ktpa</b>	Thousand metric tonnes per annum		

# Adjusted EBITDA Reconciliation



## CY2022 EBITDA Reconciliation (\$MM)

<b>CY2022 Net Income</b>	<b>543.9</b>	<b>273.5</b>
Add back:		
Income tax expense	219.7	61.9
Interest expense, net	(7.8)	--
Depreciation and amortization	63.6	27.7
<b>CY2022 EBITDA</b>	<b>819.5</b>	<b>363.1</b>
Add back:		
Argentina remeasurement losses	--	6.7
Restructuring and other charges	--	7.5
Separation-related costs	--	0.7
COVID-19 related costs	--	2.4
Loss on debt extinguishment	--	0.1
Other loss	--	9.9
Foreign currency loss / (gain)	36.8	--
Share of loss of associate, net of tax	6.1	--
Impairment / write-downs	0.2	--
Subtract:		
Blue Chip Swap gain	--	(22.2)
Argentina interest income	--	(1.5)
Gains from financial instruments	(47.2)	--
<b>CY2022 Adjusted EBITDA</b>	<b>815.5</b>	<b>366.7</b>
<b>CY2022 Combined Adjusted EBITDA</b>		<b>1,182.2<sup>1</sup></b>

**Notes:**

1. See endnote 2 for further detail on combined Allkem and Livent financial data

# Mt Cattlin

## Resource and Reserve Estimates

### Resource Estimate

Category		Tonnage (Mt)	Grade (% Li <sub>2</sub> O)	Grade (ppm Ta <sub>2</sub> O <sub>5</sub> )	Contained metal (kt Li <sub>2</sub> O)	Contained metal (lbs Ta <sub>2</sub> O <sub>5</sub> )
Measured	In-situ	0.1	1.0	170	1	37,000
	In-situ	9.6	1.4	134	134	2,899,000
Indicated	Stockpiles	1.8	0.8	122	14	484,000
	In-situ	1.3	1.3	169	17	516,000
<b>Total Resources at 31 December 2022</b>		<b>12.8</b>	<b>1.3</b>	<b>179</b>	<b>167</b>	<b>3,936,000</b>

Notes: Reported at cut-off grade of 0.4% Li<sub>2</sub>O. The statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Excludes mineralisation classified as oxide and transitional. Minor discrepancies may occur due to rounding to appropriate significant figures.

### Reserve Estimate

Category		Tonnage (Mt)	Grade (% Li <sub>2</sub> O)	Grade (ppm Ta <sub>2</sub> O <sub>5</sub> )	Contained metal (kt Li <sub>2</sub> O)	Contained metal (lbs Ta <sub>2</sub> O <sub>5</sub> )
Probable	2NW only	3.3	1.12	105	37.0	764,000
	Stockpiles	2.4	0.80	122	19.0	646,000
<b>Total</b>		<b>5.8</b>	<b>0.98</b>	<b>113</b>	<b>56.0</b>	<b>1,410,000</b>

Notes: Reported at cut-off grade of 0.4% Li<sub>2</sub>O within current mine design. The preceding statements of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Reported with 17% dilution and 93% mining recovery. Revenue factor US\$650/tonne applied. Minor discrepancies may occur due to rounding to appropriate significant figures.

# Olaroz and Cauchari

## Resource Estimates

### Olaroz

Interval	Volume Sediment (m <sup>3</sup> )	Specific Yield Porosity	Volume Brine (m <sup>3</sup> )	Li (mg/l)	Li (t)	LCE (t)
<b>Measured Resources 0-650 m</b>						
0-200 overall & 0-650 (in East)	33,316,374,710	6.46%	2,152,306,738	657	1,420,000	7,550,000
<b>Indicated Resources 200-650 m</b>						
200-650 and 0-350 (North & South)	35,645,703,500	6.16%	2,196,423,559	612	1,340,000	7,130,000
<b>Measured and Indicated Resources (M&amp;I) 0-650 m</b>						
0-650	68,962,078,210	6.31%	4,348,730,296	634	2,760,000	14,680,000
<b>Inferred Resources 350→650 m</b>						
350-650 (North & South)	17,043,607,000	5.93%	1,010,534,106	578	585,000	3,100,000
>650 in north	20,681,459,500	4.13%	853,671,348	636	540,000	2,870,000
<b>Total</b>	<b>106,687,144,710</b>	<b>5.82%</b>	<b>6,212,935,750</b>	<b>625</b>	<b>3,885,000</b>	<b>20,650,000</b>

- JORC definitions were followed for mineral resources
- The competent person for this Mineral Resource estimate is Murray Brooker MAIG. MIAH
- No internal cut-off concentration has been applied to the resource estimate. The resource is reported at a zero mg/l cut-off, given the consistent grade of the deposit, with brine extending beyond the edge of the salar
- Numbers may not add due to rounding
- Lithium is converted to lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) with a conversion factor of 5.32

### Cauchari

Classification	LCE (t)
Measured	1,850,000
Indicated	2,950,000
<b>Measured &amp; Indicated</b>	<b>4,800,000</b>
Inferred	1,500,000
<b>Total</b>	<b>6,300,000</b>

- JORC and CIM definitions were followed for mineral resources
- The Qualified person for this Mineral Resource estimate is Murray Brooker RPGeo, MAIG
- Lithium is converted to lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) with a conversion factor of 5.32.
- Numbers may not add due to rounding

Notes: Refer to pages 32 and 33 for further information in relation to the resources and reserves of Allkem



# Sal de Vida

## Resource Estimate and Reserve

### Resource Estimate

Category	Brine volume (m <sup>3</sup> )	Average Li (mg/l)	In Situ Li (t)	LCE (t)
Measured	6.17 x 10 <sup>8</sup>	757	467,235	2,487,000
Indicated	8.87 x 10 <sup>8</sup>	793	703,201	3,743,000
<b>Measured &amp; Indicated</b>	<b>1.5 x 10<sup>9</sup></b>	<b>775</b>	<b>1,170,437</b>	<b>6,230,000</b>
Inferred	2.1 x 10 <sup>8</sup>	563	116,668	621,000
<b>Total</b>	<b>1.7 x 10<sup>9</sup></b>	<b>752</b>	<b>1,287,105</b>	<b>6,851,000</b>

Note: Cut-off grade: 500 mg/L lithium. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability. Values are inclusive of Reserve estimates, and not "in addition to".

### Reserve Estimate

Category	Time Period (years)	Li Total Mass (t)	LCE (t)
Proven	1-8	50,725	270,000
Probable	7-40	276,193	1,470,118
<b>Total</b>	<b>40</b>	<b>326,919</b>	<b>1,740,199</b>

Note: Assumes 500 mg/L Li cut-off, 70% Li process recovery.

# James Bay

## Resource Estimate and Ore Reserve

### Mineral Resource Estimate

Category	Tonnage (Mt)	Grade (% Li <sub>2</sub> O)	Contained Metal (kt Li <sub>2</sub> O)
Indicated	40.30	1.40	564.2
<b>Total</b>	<b>40.30</b>	<b>1.40</b>	<b>564.2</b>

Note: The Mineral Resource Estimate is reported at a cut-off grade of 0.62% Li<sub>2</sub>O inside a conceptual pit shell optimised using spodumene concentrate price of USD 950/t containing 6.0% Li<sub>2</sub>O, metallurgical and process recovery of 70%, overall mining and processing costs of USD 55/t milled and overall pit slope of 50 degrees. All figures are rounded to reflect the relative accuracy of the estimates. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

### Ore Reserve

Category	Ore Tonnage (k dmt)	Lithium grade (% Li <sub>2</sub> O)	Contained Metal (kt Li <sub>2</sub> O)
Proven	--	--	--
Probable	37,207	1.30	483.7
<b>Proven + Probable</b>	<b>37,207</b>	<b>1.30</b>	<b>483.7</b>

1. Effective date of the estimate is December 2021
2. Mineral Reserves are estimated using the following long-term metal prices (Li<sub>2</sub>O Conc = 950 USD/t Li<sub>2</sub>O at 6.0% Li<sub>2</sub>O) and an exchange rate of CAD/US\$ 1.33
3. A minimum mining width of 5 m was used
4. Cut-off grade of 0.62% Li<sub>2</sub>O
5. Bulk density of ore is variable, outlined in the geological block model and average 2.7 g/t
6. The average strip ratio is 3.54:1
7. The average mining dilution factor is 3.0% at 0.38% Li<sub>2</sub>O

# Hombre Muerto

## Resource Estimate and Ore Reserve

### Resource Estimate (Inclusive of Reserves)

Category	Li Total Mass (kt)	LCE (kt)
Measured	523	2,783
Indicated	805	4,288
<b>Measured &amp; Indicated</b>	<b>1,328</b>	<b>7,071</b>
Inferred	892	4,749
<b>Total</b>	<b>2,220</b>	<b>11,820</b>

#### Notes:

- A cut-off grade was not applied to this resource estimate (inclusive of lithium reserves) because economic viability is not a factor that affects the amount of resource in place
- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code
- 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 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
- See pages 36 to 39 for information required by ASX Listing Rule 5.12

### Reserve Estimate

Category	Time Period (years)	Li Total Mass (kt)	LCE (kt)
Proven	0-10	153	815
Probable	11-40	578	3,076
<b>Total</b>		<b>731</b>	<b>3,891</b>

#### Notes:

- Mineral reserves are based on an economic cut-off grade of 218 mg/L lithium, 76.6% time-weighted average process efficiency, and assuming of a future lithium carbonate price of \$20,000 per Mt
- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code
- 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 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
- See pages 36 to 39 for information required by ASX Listing Rule 5.12

# Nemaska

## Resource Estimate and Ore Reserve

### In-Pit Resource Estimate

Category	Tonnage (t)	Avg. Grade (% Li <sub>2</sub> O)	Cut-Off Grade (Li <sub>2</sub> O%)
Measured	17,734,000	1.60	0.30
Indicated	20,532,000	1.33	0.30
<b>Measured and Indicated</b>	<b>38,266,000</b>	<b>1.45</b>	<b>0.30</b>
Inferred	11,745,000	1.27	0.30

- The Mineral Resource estimate has been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions Standards for Mineral Resource and Mineral Reserve in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects.
- Mineral resources which are not Mineral Reserve do not have demonstrated economic viability
- Inferred Mineral Resource are exclusive of the Measured and Indicated Resources.
- Bulk density of 2.71 t/m<sup>3</sup> is used.
- Effective date of mineral resources is June 29, 2019, based on a drilling database effective of January 25, 2019
- Blocks centers were used as extraction factor for the overburden and pit surfaces
- Blocks from Bulk sample area were taken out from Block Model.
- Mineral resources on the Pad of 19,200t at 1.56% Li<sub>2</sub>O are included in the Measured category
- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code
- 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 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
- See pages 33 to 36 for information required by ASX Listing Rule 5.12

### Below Pit Resource Estimate

Category	Tonnage (t)	Avg. Grade (% Li <sub>2</sub> O)	Cut-Off Grade (Li <sub>2</sub> O%)
Measured	--	--	0.60
Indicated	274,000	1.13	0.60
<b>Measured and Indicated</b>	<b>274,000</b>	<b>1.13</b>	<b>0.60</b>
Inferred	5,413,000	1.32	0.60

- The Mineral Resource estimate has been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions Standards for Mineral Resource and Mineral Reserve in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mineral resources which are not Mineral Reserve do not have demonstrated economic viability.
- Mineral resources which are not Mineral Reserve do not have demonstrated economic viability
- Inferred Mineral Resource are exclusive of the Measured and Indicated Resources
- Bulk density of 2.71 t/m<sup>3</sup> is used
- Effective date of mineral resources is June 29, 2019, based on a drilling database effective of January 25, 2019
- Blocks centers were used as extraction factor for the overburden and pit surfaces
- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code
- 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 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
- See pages 33 to 36 for information required by ASX Listing Rule 5.12

### Reserve Estimate

Category	Tonnage (Mt)	Grade (% Li <sub>2</sub> O)
Open Pit (OP)	Proven	18.3
	Probable	9.6
	<b>Proven and Probable</b>	<b>27.9</b>
Underground (U/G)	Proven	0.7
	Probable	8.0
	<b>Proven and Probable</b>	<b>8.7</b>
Total OP & U/G	Proven	19.0
	Probable	17.6
	<b>Proven and Probable</b>	<b>36.6</b>

- The Open Pit Mineral Reserves are above a cut-off grade of 0.4% Li<sub>2</sub>O
- The Underground Mineral Reserves are above a cut-off grade of 0.6% Li<sub>2</sub>O
- The Mineral Reserves are based on a Spodumene concentrate selling price of C\$800/t delivered to the hydrometallurgical plant in Shawinigan at an average concentrate grade of 6.25% Li<sub>2</sub>O
- The Reference Point for the Mineral Reserves is the feed to the primary crusher
- The open pit Mineral Reserves for the Whabouchi deposit have been estimated by Mr. Jeffrey Cassoff, P. Eng. OIQ#5002252, a Qualified Person as defined by NI 43-101
- The underground Mineral Reserves for the Whabouchi deposit have been estimated by Mr. André-François Gravel, DRA/Met-Chem, a Qualified Person as defined by NI 43-101
- The effective date of the Mineral Reserves is July 5, 2019, based on a drilling database effective of January 25th, 2019
- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code
- 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 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
- See pages 33 to 36 for information required by ASX Listing Rule 5.12

# Endnotes

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- 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. Combined Allkem and Livent Financial Data:** Combined CY'22A financials prepared on different accounting basis for Allkem and Livent. Combined metrics reflect the simple summation of the reported financial metric for Allkem and Livent and are not adjusted to be on the same accounting basis and do not reflect any Article 11 pro forma adjustments. Pro forma results could differ materially. Allkem metrics exclude divested Borax assets (divestiture was completed in December 2022). For combined adjusted EBITDA, metric is the sum of Livent's adjusted EBITDA and Allkem's reported EBITDAIX. EBITDAIX is defined as segment earnings before interest, taxes, depreciation, amortization, impairment, gains from financial instruments, foreign currency (losses)/gains, business combination acquisition costs, non-cash business combination adjustments, and share of associate losses. Please see the Financial Data section from the Important Information and Legal Disclaimer for further information.
- 3. Forecast Attributable Lithium Production Capacity:** Figures shown on a net attributable basis. Includes only lithium production capacity (no other metals) and is shown on an LCE basis per annum. Figures based on publicly disclosed capacity estimates for assets. Please see sourcing detail on pages 30 and 31.
- 4. 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).
- 5. 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.

# Forecast Attributable Lithium Production Capacity

## Net Attributable Basis, ktpa LCE

Rank	Company	Asset	Source Document	Date	Stated Capacity (ktpa LCE)	Details
1	Albemarle	Greenbushes	Albemarle Form 8-K	February 15, 2023	188	Greenbushes stated capacity across TGP, CGP1, CGP2, CGP3, CGP4, and TRP, on a 100% basis, is 2,585ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Albemarle owns 49% of Greenbushes.
		Atacama	Albemarle Form 8-K	February 15, 2023	84	Albemarle owns 100%.
		Silver Peak	Albemarle Form 8-K	February 15, 2023	6	Albemarle owns 100%.
		Wodgina	Mineral Resources FY23 Half Year Results - Presentation	February 24, 2023	65	Wodgina stated capacity is 960ktpa of spodumene concentrate. Spodumene grade is stated as 5.5% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Albemarle expected to own 50% of Wodgina, following regulatory approvals.
		<b>Total</b>			<b>343</b>	
2	SQM	Atacama	SQM Form 6-K	April 25, 2023	250	SQM owns 100%.
		Mt Holland	SQM Form 6-K	April 24, 2022	52	Capacity of 21,060t of Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. SQM owns 100%.
		<b>Total</b>			<b>302</b>	
3	Allkem + Livent	Hombre Muerto, Nemaska, Mt Cattlin, Olaroz, Sal de Vida, James Bay, Cauchari	N/A	N/A	<b>248</b>	Simple summation of Allkem and Livent asset capacities
4	Ganfeng	Cauchari-Olaroz	Ganfeng 2022 Annual Report	April 25, 2023	28	Ganfeng owns ~47%.
		Sonora	Ganfeng Investor Presentation	November 2022	22	Capacity of 50kt of LiOH. Conversion to LCE equivalent basis assumes a conversion factor of 0.88:1 LCE:LiOH. Ganfeng owns 50%.
		Mariana	Ganfeng 2022 Annual Report	April 25, 2023	17	Capacity of 20kt of LiCl. Conversion to LCE equivalent basis assumes a conversion factor of 0.87:1 LiCl:LiOH. Ganfeng owns 100%
		Mt Marion	Mineral Resources FY2023 Half Year Investor Presentation	February 24, 2023	45	Mt Marion stated capacity is 600ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Ganfeng owns 50%.
		Goulamina	Firefinch Limited Goulamina Lithium Project Update to DFS	December 16, 2021	62	Goulamina stated capacity is 831ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Ganfeng owns 50%.
		PPG	Ganfeng 2022 Annual Report	April 25, 2023	50	Ganfeng owns 100%.
		Qinghai Yiliping	Ganfeng 2022 Annual Report	April 25, 2023	6	Ganfeng owns 59%.
		<b>Total</b>			<b>229</b>	
5	Allkem	Mt Cattlin	NI 43-101 Technical Report Mt Cattlin Spodumene Project	March 31, 2021	26	Midpoint of guidance. Allkem owns 100%.
		Olaroz	Olaroz Lithium Facility Stage 2 Technical Study	April 1, 2022	27	Includes Olaroz Stage I and Stage II. Midpoint of guidance for Stage I. Allkem owns 66.5%.
		Sal de Vida	Sal de Vida Project NI 43-101 Technical Report	March 31, 2022	45	Includes Sal de Vida Stage I and Stage II. Allkem owns 100%.
		James Bay	NI 43-101 Technical Report Feasibility Study James Bay Lithium Project	January 11, 2022	40	Allkem owns 100%.
		Cauchari	Prefeasibility Study of the Cauchari JV Lithium Project Technical Report	October 22, 2019	25	Allkem owns 100%.
		<b>Total</b>			<b>163</b>	

# Forecast Attributable Lithium Production Capacity (Cont'd)

## Net Attributable Basis, ktpa LCE

Rank	Company	Asset	Source Document	Date	Stated Capacity (ktpa LCE)	Details
6	Pilbara	Pilgangoora	Pilbara P1000 Project Final Investment Decision	March 29, 2023	141	Pilgangoora stated capacity is 1,000ktpa of spodumene concentrate. Spodumene grade is stated as 5.7% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Pilbara owns 100% of Pilgangoora.
7	Lithium Americas	Cauchari-Olaroz	Lithium Americas 2022 Annual Information Form	March 31, 2023	18	Lithium Americas owns ~45%.
		Pastos Grandes	Lithium Americas 2022 Annual Information Form	March 31, 2023	24	Lithium Americas owns 100%.
		Thacker Pass	Lithium Americas 2022 Annual Information Form	March 31, 2023	80	Lithium Americas owns 100%.
		<b>Total</b>			<b>122</b>	
6	Mineral Resources	Mt Marion	Mineral Resources FY23 Half Year Results – Presentation	February 24, 2023	45	Mt Marion stated capacity is 600ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Mineral Resources owns 50% of Mt Marion.
		Wodgina	Mineral Resources FY23 Half Year Results – Presentation	February 24, 2023	65	Wodgina stated capacity is 960ktpa of spodumene concentrate. Spodumene grade is stated as 5.5% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Mineral Resources expected to own 50% of Wodgina, following regulatory approvals.
		<b>Total</b>			<b>110</b>	
7	Tianqi	Greenbushes	Albemarle Form 8-K	February 15, 2023	100	Greenbushes stated capacity across TGP, CGP1, CGP2, CGP3, CGP4, and TRP, on a 100% basis, is 2,585ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li <sub>2</sub> O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li <sub>2</sub> O. Tianqi owns ~26% of Greenbushes.
8	Livent	Hombre Muerto	Pre-Feasibility Study, Salar de Hombre Muerto dated February 21, 2023 (available in Livent Form 10K dated February 24, 2023)	February 24, 2023	70 <sup>1</sup>	Includes Hombre Muerto Existing, Expansion 1A/1B, and 2. Livent owns 100%
		Nemaska	NI 43-101 Technical Report Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant	May 31, 2019	15	Capacity of 34kt of LiOH. Conversion to LCE equivalent basis assumes a conversion factor of 0.88:1 LCE:LiOH. Livent owns 50%.
		<b>Total</b>			<b>85</b>	

**Notes:**

1. Stated capacity for Hombre Muerto includes only Hombre Muerto existing, expansion 1A/1B, and expansion 2; Hombre Muerto expansion 3 is not included

# Important Information and Legal Disclaimer

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## Cautionary Note and Disclaimer

This presentation is made by Allkem Limited ACN 112 589 910 (Allkem).

For the purposes of ASX Listing Rule 15.5, Allkem confirms that this presentation has been authorised for release to ASX by the board of directors of Allkem.

This presentation has been prepared in relation to the proposed combination of Allkem and Livent under a newly created holding company, incorporated in the Bailiwick of Jersey (NewCo), effected through (1) the merger of Allkem and NewCo by way of scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) (the Scheme); and (2) the merger of Livent and a wholly-owned subsidiary of NewCo (US Merger Sub) (the Merger, and the Scheme and the Merger together, the Transaction). Under the Scheme, NewCo would acquire 100% of the fully paid ordinary shares in Allkem in exchange for the issue to Allkem shareholders of new fully paid ordinary shares in NewCo or CHESS Depositary Interests in respect of fully paid ordinary shares in NewCo. Under the Merger, Livent would merge into US Merger Sub in exchange for the issue to Livent stockholders of new fully paid ordinary shares in NewCo.

The Transaction is subject to the terms and conditions described in the Transaction Agreement entered into among Allkem, Livent, NewCo on or about the date of this announcement (the Transaction Agreement). A copy of the Transaction Agreement is attached to the announcement titled "Allkem and Livent to Create a Leading Global Integrated Lithium Chemicals Producer" dated the same date as this presentation and available on the Australian Securities Exchange (ASX)'s website (at [www.asx.com.au](http://www.asx.com.au)), on the website maintained by the U.S. Securities and Exchange Commission (the SEC) (at [www.sec.gov](http://www.sec.gov)) and on the System for Electronic Document Analysis and Retrieval (SEDAR) website of the Canadian Securities Administrators (at [www.sedar.com](http://www.sedar.com)) (Transaction Announcement).

## Summary Information

This presentation contains summary information and statements about Allkem, Livent and their respective subsidiaries, businesses and activities, which are current as at the date of this presentation (unless otherwise indicated). The information in this presentation is general in nature and does not purport to be exhaustive.

For example, this presentation does not purport to contain all of the information that investors may require to make an informed assessment of the Transaction and its effect (on either of Allkem or Livent, or both companies), nor does it purport to contain all of the information that an investor may require in evaluating a possible investment in Allkem or Livent.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Allkem or its directors, employees, agents or advisers, or any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

## Additional information regarding the Transaction and where to find it

This presentation should be read in conjunction with the Transaction Announcement and Allkem's other periodic and continuous public disclosures. Allkem's announcements are lodged with ASX and are available on ASX's website (at [www.asx.com.au](http://www.asx.com.au)), Allkem's website (at [www.Allkem.co](http://www.Allkem.co)) and on the System for Electronic Document Analysis and Retrieval (SEDAR) website of the Canadian Securities Administrators (at [www.sedar.com](http://www.sedar.com)).

Further information about the Transaction (including key risks for Allkem shareholders) will be provided by Allkem to Allkem shareholders and released to ASX and TSX in due course, in the form of an explanatory statement (as that term is defined in section 412 of the Corporations Act) and notice of meeting (the Scheme Booklet). The Scheme Booklet will also include or be accompanied by an independent expert's report that will opine on whether the Scheme is in the best interest of Allkem shareholders. The Scheme Booklet will be filed on the System for Electronic Document Analysis and Retrieval (SEDAR) website of the Canadian Securities Administrators (at [www.sedar.com](http://www.sedar.com)).

## Not an offer, and not investment or financial product advice

This presentation is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. No offer of securities will be made in the United States absent registration under the U.S. Securities Act of 1933, as amended (the Securities Act), or pursuant to an exemption from, or in a transaction not subject to, such registration requirements. This presentation should not be construed in any manner as a recommendation to any reader of this presentation. This presentation is not a prospectus, product disclosure statement or other offering document for the purposes of Australian law and will not be lodged with the Australian Securities and Investments Commission. This presentation is not a prospectus, offering memorandum or other offering document for the purposes of Canadian securities laws.

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## Allkem Resources and Reserves Reporting

### Sal de Vida

Any information in this presentation that relates to **Sal de Vida Mineral Resources** and Ore Reserves is extracted from the ASX announcement entitled "Sal de Vida capacity increased to 45ktpa in two stages" dated 4 April 2022, which is available to view on <https://www.Allkem.co>, [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) (**Sal de Vida Announcement**). Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation 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](http://www.Allkem.co), [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com), and the NI 43-101 Technical Report for the Sal de Vida project dated 31 March 2022 made available on <https://www.Allkem.co> and [www.sedar.com](http://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.



# Important Information and Legal Disclaimer (Cont'd)

## Alkem Resources and Reserves Reporting (Cont'd)

### James Bay

Any information in this presentation that relates to **James Bay Mineral Resources and Ore Reserves** is extracted from the ASX announcement entitled "James Bay Lithium Project Feasibility Study & Maiden Ore Reserve" dated 21 December 2021, which is available to view on <https://www.Allkem.co>, [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) (**James Bay Announcement**). Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation 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](http://www.Allkem.co), [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) and the NI 43-101 Technical Report for the James Bay Lithium project dated 11 January 2022 made available on <https://www.Allkem.co> and [www.sedar.com](http://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.

### Mt Cattlin

Any information in this presentation that relates to **Mt Cattlin Mineral Resources** is extracted from the ASX announcement entitled "Mt Cattlin Resource Update with Higher Grade" dated 17 April 2023, which is available to view on <https://www.Allkem.co>, [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) (**Mt Cattlin Mineral Resources Announcement**). Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation that relates to **Mt Cattlin Ore Reserves** is extracted from the ASX announcement entitled "Mt Cattlin Resource, Reserve and Operations Update" dated 25 August 2022, which is available to view on <https://www.Allkem.co>, [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) (**Mt Cattlin Ore Reserves Announcement**). Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Ore Reserves estimates in the original market announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation relating to Mt Cattlin scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcements entitled "Mt Cattlin Resource Update with Higher Grade" dated 17 April 2023 and "Mt Cattlin Resource, Reserve and Operations Update" dated 25 August 2022 which are available to view on [www.Allkem.co](http://www.Allkem.co), [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) and the NI 43-101 Technical Report for the Mt Cattlin Spodumene Project dated 31 March 2021 available at [www.Allkem.co](http://www.Allkem.co) and [www.sedar.com](http://www.sedar.com) under Galaxy Resources Limited's SEDAR profile, filed on 3 June 2021 (**Mt Cattlin Technical Report**). 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. Any 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 ASX Announcements entitled "Mt Cattlin Resource Update with Higher Grade" dated 17 April 2023 and "Mt Cattlin Resource, Reserve and Operations Update" dated 25 August 2022 which are available to view on [www.Allkem.co](http://www.Allkem.co) and [www.asx.com.au](http://www.asx.com.au) and the NI 43-101 Technical Report for the Mt Cattlin Spodumene Project dated 31 March 2021 available at [www.Allkem.co](http://www.Allkem.co). 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.

### Olaroz

Any information in this presentation that relates to **Olaroz Mineral Resources** is extracted from the ASX announcement entitled "Olaroz resource increases 27% to 20.7 million tonnes LCE" dated 27 March 2023, which is available to view on <https://www.Allkem.co>, [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) (Olaroz Announcement). Allkem confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in that announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation relating to Olaroz scientific or technical information, production targets or forecast financial information derived from a production target is extracted from the ASX Announcements entitled "Olaroz resource increases 27% to 20.7 million tonnes LCE" dated 27 March 2023 and "Olaroz interim resource update and Stage 2 economics" dated 4 April 2022 (Olaroz Technical Release) which are available to view on [www.Allkem.co](http://www.Allkem.co), [www.asx.com.au](http://www.asx.com.au) and [www.sedar.com](http://www.sedar.com) and the NI 43-101 Technical Report for the Olaroz project dated 4 April 2022 made available at [www.Allkem.co](http://www.Allkem.co) and [www.sedar.com](http://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.

### Cauchari

Any information in this presentation that relates to **Cauchari Project Mineral Resources** is extracted from the ASX announcement entitled "Cauchari JORC Resource increases to 4.8 million tonnes Measured + Indicated and 1.5 million tonnes Inferred LCE" dated 7 March 2019 which is available to view on [www.Allkem.co](http://www.Allkem.co), [www.asx.com.au](http://www.asx.com.au), and [www.sedar.com](http://www.sedar.com) (Cauchari Announcement). Allkem confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the original market announcement continue to apply and have not materially changed. Allkem confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Any information in this presentation 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 JORC Resource increases to 4.8 million tonnes Measured + Indicated and 1.5 million tonnes Inferred LCE" dated 7 March 2019 available to view on [www.Allkem.co](http://www.Allkem.co) and [www.sedar.com](http://www.sedar.com) and the report entitled "NI43-101 Technical Report Cauchari JV Project — Updated Mineral Resource Estimate" dated 19 April 2019 (Cauchari Technical Report), which is available to view on <https://www.Allkem.co>. 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.

(Together, the Sal de Vida Announcement, James Bay Announcement, Mt Cattlin Mineral Resources Announcement, Mt Cattlin Ore Reserves Announcement, Mt Cattlin Technical Report, Olaroz Announcement, Olaroz Technical Release, the Cauchari Announcement and the Cauchari Technical Report are the Allkem Announcements).

## Livent Resources and Reserves Reporting

### Nemaska

Estimates of mineral resources and mineral reserves for the Nemaska lithium project (comprising the Nemaska lithium deposit, and referred to as the **Nemaska project** or **Nemaska** in this presentation) that are included in this presentation or otherwise contemplated by or referred to in it are not reported in accordance with the 2012 edition of the Joint Ore Reserves Committee's Australasian Code for Reporting of mineral Resources and Ore Reserves (**JORC Code**). The mineral resources and mineral reserves estimates have been stated by Nemaska Lithium Inc (**Nemaska Lithium**) as being classified using the National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (**NI 43-101**) as of August 9, 2019, and have been filed and published on SEDAR (System for Electronic Document Analysis and Retrieval, a filing system developed for the Canadian Securities Administrators) on August 9, 2019. NI 43-101 is a national instrument for the Standards of Disclosure for Mineral Projects within Canada. The NI 43-101 technical report "Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant" dated August 9, 2019 can be located at [www.sedar.com](http://www.sedar.com) under Nemaska Lithium Ltd's SEDAR profile (**Nemaska Technical Report**). The mineral resource estimates are reported inclusive of mineral reserves. These qualifying foreign estimates are considered in-situ and un-depleted. The mineral resource and mineral reserve estimates are represented on a 100% basis as outlined in the Nemaska Technical Report, and in thousands of tonnes for tonnage. Allkem notes that Livent holds 50% ownership of Nemaska Lithium, with the remainder held by Investissement Québec.

Accordingly, such mineral reserves and mineral resources estimates extracted in this presentation or otherwise underlying or supporting statements made in this presentation are not, and do not purport to be, compliant with the JORC Code and are classified as both "foreign estimates" and "qualifying foreign estimates" under the ASX Listing Rules.

# Important Information and Legal Disclaimer (Cont'd)

## Live Resources and Reserves Reporting (Cont'd)

### Nemaska (Cont'd)

The categories of mineral resource classification used are in accordance with NI 43-101 and the CIM Standards. NI 43-101 is a 'qualifying foreign estimate' (Chapter 19, ASX Listing Rules) and has similar categories of resource classification as the JORC Code (Appendix 5A, ASX Listing Rules). Similarly, the categories used for Ore Reserve classification are similar as the JORC Code but are named differently. Ore Reserve is referred as "Mineral Reserve", Proved Ore Reserve is referred as "Proven Mineral Reserve" and Probable Ore Reserve is referred as "Probable Mineral Reserve" under NI 43-101. In accordance with NI 43-101 and CIM Standards, Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of Mineral Resources will be converted to Mineral Reserves. Additional drilling may be required to verify geological and mineralisation continuity, and there is no certainty that all the inferred resource will be converted to measured and indicated resource. Quantity and grades are estimates and are rounded to reflect that the estimates are an approximation.

Allkem considers these estimates to be both material and relevant to Allkem given that Nemaska has the potential to be a material mining project to Allkem.

Reliability of estimate: The estimates of mineral resources and mineral reserves were reported in accordance with NI 43-101 in the Nemaska Technical Report filed and published on August 9, 2019. Nemaska is a development project where the preliminary engineering studies are complete and has advanced to the detailed engineering phase. The project has received a positive Decision Statement from the federal government of Canada, and a Certificate of Authorisation from the provincial government. Since the 2019 feasibility study, the waste rock and tailings management requirements have changed, therefore a modification is required to the ESIA.

To the extent known, the mineral resource estimate was completed using 258 drill holes and 143 channel samples, and the mineral reserves were estimated assuming an initial open pit and underground mining operation with a spodumene concentrator to produce a 6.25% Li<sub>2</sub>O concentrate based on a spodumene concentrate selling price of \$800/t CAD.

Additional work and investigations have occurred since the 2019 Technical Report, which, when completed, might impact the findings of the 2019 study. The 2023 investigations have not yet advanced to the level of a qualified technical report. In the opinion of the CP, future mineral resource updates may result in a reclassification of Mineral Resources that might involve a positive or negative adjustment of tonnages and grade in the Mineral Resource. The assessment of reliability using criteria outlined in ASX Listing Rule 5.12 is provided below.

This presentation contains information in relation to Nemaska, financial forecasts, and assumptions as provided to Allkem by Nemaska Lithium, as part of our due diligence with respect to the Transaction. All material assumptions (including economic) upon which this information and financial forecasts are contained in this presentation.

ASX Listing Rule 5.12 requires specific information to be included in a public announcement that contains a foreign estimate. In accordance with ASX Listing Rule 5.12, this information has been provided below (including in the table that follows and the additional information that precedes it and elsewhere in this presentation).

#### Cautionary statements (about reliance on these foreign estimates):

- The estimates of mineral resources and mineral reserves for Nemaska are qualifying foreign estimates under the ASX Listing Rules and are not reported in accordance with the JORC Code.
- Competent Persons have not done sufficient work to classify the qualifying foreign estimates as Mineral Resources and Ore Reserves in accordance with the JORC Code.
- It is uncertain, that following evaluation and/or further exploration work, the qualifying foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

More information is set out in the Nemaska Technical Report.

#### Competent Person Statement

In accordance with ASX listing rule 5.12, Mr. James Purchase, P.Geol., a Competent Person, employee of Allkem and member of the L'Ordre des Géologues du Québec (a 'Recognised Professional Organisations' under the definitions of the 2012 JORC Code), confirms the information in this presentation that relates to the Nemaska NI 43-101 mineral resource foreign estimate published by Nemaska Lithium on August 9, 2019 is an accurate representation of the available data and studies for the Nemaska project provided to Allkem by Nemaska Lithium. Mr. James Purchase, P.Geol., has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person for the reporting of Mineral Resources in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr. Purchase consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

In accordance with ASX listing rule 5.12, Scott G. Britton P.E, a Competent Person, employee of Mining Plus US Corporation and Registered Member of the Society of Mining Metallurgy and Exploration (a 'Recognised Professional Organisations' under the definitions of the 2012 JORC Code), confirms the information in this presentation that relates to the Nemaska NI 43-101 mineral reserve foreign estimate completed by Nemaska Lithium with Mineral Reserves dated July 5, 2019. Based on the final database for the Mineral Resource Estimate "MRE" and Geological Modelling with effective date January 25, 2019, is an accurate representation of the available data and studies for Whabouchi Lithium Mine provided to Nemaska Lithium. Mr. Scott G. Britton P.E has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and the activity being undertaken to qualify as competent person for confirming the methods and results of reporting of Ore Reserves in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr. Britton consents to the inclusion in this presentation of the matters based on previously developed information in the form and context in which it appears.

#### Limitation on information relating to the Nemaska project

All information in this presentation in relation to the Nemaska project – including in relation to mineral resources and mineral reserves estimates, life of mine plans and other financial forecasts – has been sourced from the Nemaska Technical Report. Whilst due diligence has been undertaken and steps have been taken to review the findings from that and the information provided, no representation or warranty, expressed or implied, is made by Allkem as to the fairness, accuracy, correctness, completeness or adequacy of any information relating to the Nemaska project.

Nemaska – Foreign Resource and Reserve Estimate dated June 26th, 2019.

#### ASX Listing Rules 5.12 Table

ASX Listing Rule	Requirement	Commentary
5.12.1	The source and date of the historical estimates or foreign estimates.	The source of the foreign estimate is the NI 43-101 Technical Report names "Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant" filed on SEDAR on the 9 <sup>th</sup> August, 2019 (www.SEDAR.com) by Nemaska Lithium Inc. ("Nemaska"). The foreign estimate for mineral resources is dated June 26 <sup>th</sup> , 2019, and the Mineral Reserve estimate is dated July 5 <sup>th</sup> , 2019. Based on the final database for the MRE and Geological modelling with effective date January 25, 2019.
5.12.2	Whether the historical estimates or foreign estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences.	The mineral resource and mineral reserve estimates for the Nemaska have been prepared using the Canadian National Instrument 43-101 (Standards of Disclosure for Mineral Projects) reporting guidelines. Accordingly, the mineral reserves and mineral resources estimates for the Nemaska are not, and do not purport to be, compliant with the JORC Code and are therefore classified as "qualifying foreign estimates" under the ASX Listing Rules. The mineral resource estimate contains categories of consistent with the CIM Definitions (2014) as 'Measured', 'Indicated' and 'Inferred', that are consistent with the terminology of 'Measured', 'Indicated' and 'Inferred' under the JORC Code 2012. The mineral reserve stated in the foreign estimate are reported as proven and probable categories as per CIM Definitions (2014). These classifications are consistent with the definitions of Proved and Probable Ore Reserves in the JORC Code.
5.12.3	The relevance and materiality of the historical estimates or foreign estimates to the entity.	The foreign estimate is a material mining project, as there is an intention is to increase its production of spodumene concentrate in its Canadian operations through the proposed merger.
5.12.4	The reliability of historical estimates or foreign estimates to the entity.	The foreign estimate is considered to be reliable for the following reasons: <ul style="list-style-type: none"> <li>• Key criteria, as defined in Table 1 of the JORC Code 2012, has been addressed by the Competent Person via due diligence and his prior experience with the Nemaska.</li> <li>• The foreign estimate has been reported publicly through the release of a NI 43-101 Technical Report supported by relevantly experienced Qualified Persons.</li> </ul>

# Important Information and Legal Disclaimer (Cont'd)

## Livent Resources and Reserves Reporting (Cont'd)

Nemaska (Cont'd)

### ASX Listing Rules 5.12 Table

ASX Listing Rule	Requirement	Commentary
5.12.5	To the extent known, a summary of work programs on which the historical estimates or foreign estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical or foreign estimates.	<p>Key geological, mining and metallurgical assumptions used in the estimation of mineral resources and reserves are based on extensive feasibility studies undertaken on the project by Nemaska Lithium. The following subsections summarise key aspects of the Mineral Resources and Mineral Reserves of the foreign estimate:</p> <p><b>Drilling, channel and assay data</b></p> <p>A total of 258 diamond drill holes were completed by Nemaska Lithium to define the mineral deposit, for exploration, as well as for geotechnical and metallurgical tests. In addition to the drilling, extensive mechanical stripping at surface permitted the completion of 143 channels. The diamond drilling completed by NLI on Nemaska was done exclusively with NQ and HQ drill size. All data was collected or transferred into grid system Zone 18N Universal Transverse Mercator (UTM) using the NAD83 datum. Database checks were conducted by the QP including cross-checking assay certificates against the drilling database. No significant errors were identified.</p> <p>Exploration and resource definition drillholes vary in azimuth between N312° and N340° degrees, with dips ranging between 43° and 75°. Drill spacing is variable but is generally spaced 25 – 50m apart. The deepest hole reaches 510m vertical depth, and the true thicknesses of the pegmatites vary between 70% to 100% of downhole thicknesses. Core was analysed using either a 4-acid digest or a sodium-peroxide fusion method, with an ICP-AES finish by SGS Minerals Laboratory or ALS Laboratories. QAQC samples (blanks, standards, core duplicates) were systematically inserted into the sample flow with the average insertion rate of one QAQC sample for every 10 core samples. External verification by an independent third party were conducted by SGS Geostat in 2019. Site visits were undertaken and ¼ core duplicate samples (39) were gathered to verify the assays present in the database. Results returned acceptable results with no bias observed. The QP (qualified person) for the technical report concluded that the database is adequate to support a Mineral Resource Estimate.</p> <p><b>Block Model &amp; Resource Estimation</b></p> <p>The foreign estimate consists of a single block model constructed from geological wireframes representing mineralized pegmatites that were interpreted using all geological data available, including but not limited to lithology, alteration, structural and mineralogical observations. Statistical analysis was undertaken on the assays, which were subsequently composited to 2m run lengths. Capping was not deemed necessary as the distribution is normal and no outliers were identified. A block model with parent block sizes of 5 m x 3 m x 6 m was chosen based on mining assumptions of a 12m bench height. Ordinary Kriging ("OK") was used to interpolate Li2O grades into the blocks flagged as spodumene pegmatites, using a locally orientated dynamic search ellipse. For the OK estimates, variography is used to determine the spatial search orientations. Various steps of grade validation were undertaken, including the following: visual checks comparing composite grades against block grades, global statistical checks (descriptive statistics of assays vs. composites vs. blocks), local statistical validation (swath plots).</p> <p>The foreign estimate described in this presentation relating to Nemaska were classified according to the CIM's "Definition Standards for Mineral Resources and Mineral Reserves" (2014) and adhere to the CIM's "Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines" (2019). As defined by the CIM, all classified material must be within a potentially mineralized wireframe and within the "reasonable prospects of eventual economic extraction" shapes. The mineral resources at Nemaska are classified into Measured, Indicated and Inferred categories. The mineral resource classification of the foreign estimate was based primarily on drill spacing and subsequently manually adjusted to create a coherent classification that is suitable for mine planning purposes.</p> <p><b>Mineral Resource reporting</b></p> <p>Whittle pit optimisations relating to the open-pit Mineral Resource were run using a concentrate price (6.25% Li2O) of \$800/ t CAD and modifying factors described in the section below. Mineral Resources have been estimated at a cut-off grade of 0.3% Li2O for the open pit portion. For the underground Mineral Resource, a 0.60% Li2O cut-off grade.</p> <p><b>Mineral Reserves Reporting</b></p> <p>The Mineral Reserves of the foreign estimate were prepared in accordance with Canadian NI43-101 Standards and were based on fully scheduled and costed mine designs. Only resources classified as measured or indicated were converted to mineral reserves. The cut-off grade for the open-pit mineral reserves was elevated to 0.40% Li2O, considering an open-pit ore mining cost of \$4.76 per t mined, and waste mining cost of \$3.39 per t for mined. Processing costs were estimated at \$16.31 per t and Metallurgical recovery of 85.2%. The cut-off grade for the underground mineral reserves was calculated to be 0.6% Li2O considering underground mining costs of \$23.69 per t and Metallurgical recovery of 85.2%. Mining dilution is a modifying factor when estimating Mineral Reserves since there is an added cost associated with the processing of the waste dilution material. In addition to the increased cost, including the fact the waste rock may contain deleterious elements that can be harmful to the ore concentration. For the Open-Pit mine dilution the mining dilution and ore losses, which was done by using the Stope Optimizer tool in the Deswik Software (DSO) to include a dilution skin on both the highwall and footwall. It was estimated to be 14.1% of the total mined tonnes and the average mining recovery for the final open pit averages 96.7%. These values were included in the original block model that was used for the pit optimization analysis and pit mine planning.</p> <p>Underground mine dilution is the material (ore, waste, or backfill) that breaks off from the host rock walls, backs, and end-walls and includes the material which is inherent to surface and underground mining. The dilution parameters included in the mineral reserve calculation are not described in the Nemaska Technical report.</p> <p>The Nemaska deposit will be mined using conventional open pit mining for the first 26 years of operation, followed by seven (7) years of underground mining. The open pit mine schedule allows for a pre-production period of 10 months, which will result in the stockpiling of 80,000 tonnes of ore. The ramp-up period after pre-production is an additional 10 months, where the concentrator will ramp-up to 100% of nominal production capacity. After the ramp-up period, production remains steady, varying between 1.0 and 1.1 Mtpa of ore to the crusher over 26 years. Total ore feed for the open-pit is estimated to be 27.9 Mt at a grade of 1.33% Li2O, with annual spodumene concentrate production of 200,000t when operating at full capacity for the open pit. The ore extraction will switch from an open pit operation to an underground mine located underneath the pit floor during the last seven years of production, the underground operation is estimated to be 8.7 Mt at a grade of 1.21 % Li2O, including a ramp up period of 4 months to reach an annual run rate of 1.3 Mtpa. For more information the reader is directed to the "Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant" filed and published dated August 9, 2019 (www.SEDAR.com) by Nemaska Lithium.</p>

# Important Information and Legal Disclaimer (Cont'd)

## Livent Resources and Reserves Reporting (Cont'd)

Nemaska (Cont'd)

ASX Listing Rules 5.12 Table		
ASX Listing Rule	Requirement	Commentary
5.12.6	Any more recent estimates or data relevant to the reported mineralisation available to the entity.	A draft report of a feasibility study update completed in April 2023 on the Nemaska Lithium Mine was provided to the Competent Person for review. This feasibility study was not prepared under Canadian National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and has not advanced yet to the level of a certified technical report. It is not being relied upon in this announcement.
5.12.7	The evaluation and/or exploration work that needs to be completed to verify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code.	Additional evaluation and/or exploration may be required to verify the Nemaska foreign estimates as Mineral Resources or Ore Reserves under the JORC Code. There is no current intention to verify the Nemaska foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code. All future mineral reserves and mineral resources estimates are intended to be prepared in accordance with NI 43-101 and reported to shareholders of the Merged Group in accordance with Subpart 1300 of Regulation S-K.
5.12.8	The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work.	There is no current intention to verify the Nemaska foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code. All future mineral reserves and mineral resources estimates are intended to be prepared in accordance with NI 43-101 and reported to shareholders of the Merged Group in accordance with Subpart 1300 of Regulation S-K.
5.12.9	A cautionary statement proximate to, and with equal prominence as, the reported historical estimates or foreign estimates stating that: <ul style="list-style-type: none"> <li>The estimates are historical estimates or foreign estimates and are not reported in accordance with the JORC code;</li> <li>A competent person has not done sufficient work to classify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code; and</li> <li>It is uncertain that following evaluation and/or further exploration work that the historical estimates or foreign estimates will be able to be reported as mineral resource or ore reserves in accordance with the JORC Code.</li> </ul>	The estimates of mineral resources and mineral reserves for Nemaska are "qualifying foreign estimates" under the ASX Listing Rules and are not reported in accordance with the JORC Code. The Competent Persons have not done sufficient work to classify the "qualifying foreign estimates" as Mineral Resources and Ore Reserves in accordance with the JORC Code. It is currently uncertain, that following evaluation, the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.
5.12.10	A statement by a named competent person or persons that the information in the market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The statement must include the information referred to in rule 5.22(b) and (c).	Refer to the Competent Persons' statements above.

### Hombre Muerto/Fenix operations

Estimates of mineral resources and mineral reserves for Livent's operations at Project Fenix, located at Salar del Hombre Muerto (SdHM), Catamarca, Argentina (referred to as the **Hombre Muerto/Fenix operations** in this presentation) that are included in this presentation or otherwise contemplated by or referred to in it are not reported in accordance with the JORC Code. The definition of a mineral resource was adopted from the Canadian Institute of Mining, Metallurgy and Petroleum (CIM 2014). Mineral resource and reserve estimates were prepared in accordance with the United States Securities and Exchange Commission (SEC) regulations S-K 601(b) (96) by Integral Consulting Inc. (Integral) on behalf of Livent. Ordinary kriging was used to estimate lithium resources.

Accordingly, such mineral reserves and mineral resources estimates extracted in this presentation or otherwise underlying or supporting statements made in this presentation are not, and do not purport to be, compliant with the JORC Code and are classified as "foreign estimates" under the ASX Listing Rules.

A numerical brine reservoir model was used to estimate mineral reserves. Mineral reserves have been classified as proven and probable based on the relative confidence in the reserve estimates and the resource interval from which they originated.

The following information has been provided in accordance with ASX Listing Rule 5.12 (including in the table that follows and the additional information that precedes it and elsewhere in this presentation).

#### Cautionary statements (about reliance on these foreign estimates):

- The mineral resources and mineral reserves estimates are not reported in accordance with the JORC Code.
- 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 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.

#### Competent Person Statement

In preparation for this presentation, the mineral resource and reserve estimates, and supporting information were reviewed by Mr. Michael Rosko and Mr. Brandon Schneider, both of whom are Competent Persons according to the JORC Code. Mr. Michael Rosko, MSc., P.G., confirms that the information in this presentation that relates to the mineral resources and mineral reserves for the Hombre Muerto/Fenix operations provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Hombre Muerto/Fenix operations. This information is based on, and fairly represents, information and supporting documentation prepared by Livent. Mr. Rosko is a full-time employee of Montgomery & Associates and is a registered member of Society for Mining, Metallurgy, and Exploration (#4064687). Mr. Rosko has sufficient relevant experience in the style of mineralization and deposit under consideration and to the activity which he is accepting responsibility to qualify as a Competent Person as defined in the JORC Code. Mr. Rosko consents to the form and context in which the mineral resources and mineral reserves estimates and supporting information are presented in this presentation.

Mr. Brandon Schneider, MSc., P.G., confirms that the information in this announcement that relates to the mineral resources and reserves for Livent's operations at the Hombre Muerto/Fenix operations provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. This presentation is based on, and fairly represents, information and supporting documentation prepared by Livent. Mr. Schneider is a full-time employee of Montgomery & Associates and is a registered member of Society for Mining, Metallurgy, and Exploration (#4306449). Mr. Schneider has sufficient relevant experience in the style of mineralization and deposit under consideration and to the activity which he is accepting responsibility to qualify as a Competent Person as defined in the JORC Code. Mr. Schneider consents to the form and context in which the mineral resources and mineral reserves estimates and supporting information are presented in this presentation.

#### Limitation on information relating to the Hombre Muerto/Fenix operations

All information in this presentation in relation to the Hombre Muerto/Fenix operations has been prepared by (and sourced from) Livent and its related bodies corporate. Whilst due diligence has been undertaken and steps have been taken to review the findings from that and the information provided, no representation or warranty, expressed or implied, is made by Allkem as to the fairness, accuracy, correctness, completeness or adequacy of any information relating to the Hombre Muerto/Fenix operations.

# Important Information and Legal Disclaimer (Cont'd)

## Livent Resources and Reserves Reporting (Cont'd)

### Hombre Muerto/Fenix operations (Cont'd)

#### ASX Listing Rules 5.12 Table

ASX Listing Rule	Requirement	Commentary
5.12.1	The source and date of the historical estimates or foreign estimates.	The foreign estimate of mineral resources and mineral reserves for Livent's Project Fenix operation, located in the Western Subbasin of the SdHM in Catamarca Province, Argentina, was prepared by Integral, a third-party consulting firm, on behalf of Livent. The source of the foreign estimates is the report titled Resource and Reserve Report, Pre-Feasibility Study, Salar del Hombre Muerto, dated February 21, 2023, and prepared by Integral on behalf of Livent ( <b>Hombre Muerto/Fenix Competent Person Report</b> ). This technical report summary formed the basis for public disclosure of the mineral resource and reserve estimates included as Item 2 and Exhibit 96.1 in the U.S. SEC Annual Report on Form 10-K for the fiscal year ended December 31, 2022. The Livent foreign estimates are effective as of December 31, 2022, and are the most recent, available mineral resource and reserve estimates for Livent's Project Fenix operation in the SdHM.
5.12.2	Whether the historical estimates or foreign estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences.	The mineral resources and mineral reserves estimates were prepared in accordance with the requirements of subpart 1300 of Regulation S-K, issued by the SEC, which closely align with standards outlined in the Committee for Reserves and International Reporting Standards (CRISCO). The estimates follow the definitions of resources and reserves provided by CIM (2014) and guidance provided in the JORC Code and Canadian Securities Administrators' National Instrument (NI) 43-101. The foreign mineral resource estimates contain categories of measured, indicated, and inferred resources that are consistent with those defined in Appendix 5A of the JORC Code. The foreign mineral reserve estimates contain categories of proven and probable reserves that are consistent with the definitions provided in the JORC Code.
5.12.3	The relevance and materiality of the historical estimates or foreign estimates to the entity.	The foreign estimates are relevant and material to Livent.
5.12.4	The reliability of historical estimates or foreign estimates to the entity.	The foreign estimate is reliable and fulfills key criteria in Table 1 of Appendix 5A of the JORC Code. The foreign estimate was prepared by persons determined by Livent to meet the requirements specified under the definition of Qualified Persons in the U.S. Code of Federal Regulations 17 CFR § 229.1300.
5.12.5	To the extent known, a summary of work programs on which the historical estimates or foreign estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical or foreign estimates.	<p>Key assumptions, mining and processing parameters, and methods used to prepare the foreign estimates are based on data presented below. Project Fenix currently active and has been continuously operating since 1997.</p> <p><b>Resource and Reserve Data:</b></p> <p>Lithium brine grade measured in production wells on a monthly basis since operations began were used to inform the resource and reserve estimates. A total of 892 HQ-core samples are the source of specific yield data used to prepare the resource estimates. A total of 78 discrete brine samples provide lithium concentration data used for the pre-development measured and indicated resource estimates. Lithium concentration data for samples collected from a 35 well brine monitoring network in September 2022 are used for the current measured resource estimate. A total of 36 brine samples collected from discrete intervals in 2020 are the basis for the pre-development and current indicated and inferred resource estimates. Additional supplemental data used in the foreign estimates include:</p> <ul style="list-style-type: none"> <li>• 6 surface gravity surveys</li> <li>• 32 diamond drill HQ/NQ core size boreholes ranging in depth from 8 to 302 m bgs</li> <li>• 18 boreholes logged using downhole geophysics</li> <li>• 3 pumping wells</li> <li>• 6 observation wells</li> <li>• 38 monitoring wells</li> <li>• 3 constant rate pumping tests</li> <li>• 24 discrete packer tests or injection tests</li> </ul> <p>Core samples were analyzed in the field with a subset submitted to an independent laboratory that confirmed field measurements were accurate and unbiased. Brine samples were analyzed at the Project Fenix onsite laboratory, which is certified under International Organization for Standardization (ISO) Standard for Quality (9001). Sample results are reliable and accurate as demonstrated by quality assurance/quality control results and validation by third-party laboratories.</p> <p><b>Mineral Resource Estimate:</b></p> <p>The ordinary kriging method was applied to historical, pre-development lithium concentration measurements to estimate lithium resources within Livent's concession using industry-standard software (Surfer). In this method, average lithium concentrations from pre-development boreholes and deep characterization boreholes located within 10-m intervals from ground surface to 60 m bgs were used. For each uniform thickness slice of control volume, a constant value of specific yield representative of halite from the corresponding depth intervals was calculated. In addition, brine chemistry data from the Deep Characterization Program, including core holes completed to 102, 220 and 302 m below ground surface, were used to inform lithium grade below the brine monitoring wells, at depths where lithium resources are assumed to be similar to pre-development conditions. The same ordinary kriging technique described above was applied to estimate the resource in September 2022. This evaluation used lithium concentrations measured in brine monitoring wells as the basis for lithium grade interpolation in the 0- to 30-m interval. Lithium concentration data measured in 2020, during the Deep Characterization Program, were incorporated for depths below 30 m. Mineral resources, effective as of December 31, 2022, inclusive of reserves were calculated by subtracting the lithium produced from September 2022 to December 2022 from the measured resource. Historical resource estimates and lithium production data were used to validate the current resource estimates.</p> <p><b>Mineral Reserve Estimate:</b></p> <p>A 3-dimensional numerical brine reservoir model covering the entire Western Subbasin, referred to as the Salar Model, that simulated density-driven flow was used to predict changes in brine occurrence and grade in response to anticipated lithium brine production schedules and estimate the reserves. The relevant processes affecting fluid movement are simulated in the model, including naturally occurring inflows from river leakage and from groundwater, and outflow by evapotranspiration. Operational conditions are simulated in the model by outflow of fluids via extraction well pumping, and inflow of spent brine. Together, naturally occurring and operational inflows/outflows are used as inputs to the numerical model, which allows for accounting of fluid flow and dissolved lithium.</p>

# Important Information and Legal Disclaimer (Cont'd)

Livent Resources and Reserves Reporting (Cont'd)  
Hombre Muerto/Fenix operations (Cont'd)

## ASX Listing Rules 5.12 Table

ASX Listing Rule	Requirement	Commentary
		<p><b>Mining and Processing Methods:</b> Lithium mining at Project Fenix has been ongoing for more than 25 years. The mining process begins by pumping lithium-rich brine from beneath the surface of the Salar. Each production well is fitted with a submersible pump powered by a diesel generator installed at the wellhead. Brine produced is conveyed to two locations with a 24-inch pipeline: to pre-concentrate ponds or to the Selective Adsorption (SA) Plant as direct feed for processing.</p> <p>The main processing facilities at Project Fenix include the SA Plant, pre-concentrate ponds, finished salar brine (FSB) ponds, a Carbonate Plant, and Auxiliary Services Plant. The SA Plant includes the lithium production facilities and related chemical processing plants in the Western Subbasin of the SdHM property owned and operated by MdA. It uses treated fresh water and a proprietary adsorption process to selectively remove the lithium from the brine. At the SA Plant, the process stream is further concentrated and polished to remove multivalent ions.</p> <p>The polished stream leaves the SA Plant as concentrated lithium brine and is further concentrated in solar evaporation ponds called FSB ponds. The residual barren brine and freshwater mixture (generally referred to as spent brine) is sent to the artificial lagoon where it evaporates or infiltrates back into the Salar. Some of the FSB is sent to the Carbonate Plant, where it is reacted with soda ash to produce battery- or technical-grade lithium carbonate. The remaining FSB is sent offsite to the Güemes Plant where it is used to produce high-purity lithium chloride. In 2022, the process extracted 1,770 m<sup>3</sup>/h of raw brine and 355 m<sup>3</sup>/h of fresh water to produce 4,903 Mt of concentrated lithium at the SA Plant. During the same period, approximately 43% of the brine and fresh water used in the process was returned to the Salar at the artificial lagoon.</p> <p>Livent is undergoing expansion to increase lithium carbonate production. Plans for increased lithium carbonate production involve increasing brine and water extraction and throughput capabilities at the SA Plant, and increasing lithium carbonate production capacity.</p> <p>Process inefficiencies are used in the foreign estimate of reserves.</p> <p><b>Mineral Resources Reporting:</b> Specific yield and brine concentration data are of sufficient spacing and distribution to apply the appropriate degree of confidence in classifying the mineral resource estimate based on guidance documents. Boreholes used for the pre-development resource estimate work were spaced approximately 2.5 to 5 km apart. Monitoring wells used for the current resource estimate are spaced approximately 3 to 4 km apart. Deep Characterization Program boreholes were spaced approximately 5 to 8 km apart and are generally within 10 km of the mining concession boundary.</p> <p>Mineral resources have been classified to the appropriate degree of confidence. Relevant factors in this classification were borehole spacing, vertical sampling interval, and historical production. The 0- to 40-m interval is classified as a measured resource, the 40- to 100-m interval is classified as an indicated resource, and the 100- to 200-m interval is classified as an inferred resource.</p> <p><b>Mineral Reserves Reporting:</b> Mineral reserves are classified as proven and probable based on the relative confidence the CPs have in the resource estimates. Livent has a 25-year track record of successfully producing lithium from the measured resource interval. Only measured resources can be converted to proven reserves. Therefore, the predictive simulation run using the Salar Model extracts lithium exclusively from the measured interval in years 1-10. The mass of lithium extracted in years 1-10 is reduced by 23.4% to account for process inefficiencies and classified as "proven." Future brine extraction was simulated in the Salar Model with new wells screened in both the "measured and indicated" resource interval in years 21-40. Measured and Indicated resources were converted to probable reserves in years 11-40. Brine production wells were not simulated at depths where resources are classified Inferred.</p> <p><b>Assumptions:</b> Mineral reserve estimates for the 40-year period from January 1, 2023, through 2062 are based on an anticipated lithium production schedule following planned project expansions. Mineral reserves are based on an economic cut-off grade of 218 mg/L lithium, 76.6% time-weighted average process efficiency, and assuming a future lithium carbonate price of \$20,000 per Mt.</p>
5.12.6	Any more recent estimates or data relevant to the reported mineralisation available to the entity.	No more recent estimates or data relevant to the reported mineralization are available to Livent or Allkem. The mineral resource and reserve estimates presented as of December 31, 2022, are the most recent estimates available.
5.12.7	The evaluation and/or exploration work that needs to be completed to verify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code.	Livent intends to evaluate and verify the foreign estimates as mineral resources and mineral reserves in accordance with Appendix 5A of the JORC Code (2012 Edition). Livent intends for future resources and reserves estimates for Project Fenix to be prepared in accordance with the most current version of the JORC Code at the time they are prepared.
5.12.8	The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work.	A total of 100 additional samples were recently collected from archived drill cores obtained from the 2020 Deep Characterization Program and submitted for analysis of relative brine release capacity. An additional Deep Characterization Program below 40 m bgs is currently in the planning phase and is being designed to improve confidence in deep lithium resource estimates and to improve numerical modeling parameters required to forecast lithium reserves at depth. Capital funds are intended to be used.

# Important Information and Legal Disclaimer (Cont'd)

## Livent Resources and Reserves Reporting (Cont'd)

Hombre Muerto/Fenix operations (Cont'd)

### ASX Listing Rules 5.12 Table

ASX Listing Rule	Requirement	Commentary
5.12.9	<p>A cautionary statement proximate to, and with equal prominence as, the reported historical estimates or foreign estimates stating that:</p> <ul style="list-style-type: none"> <li>The estimates are historical estimates or foreign estimates and are not reported in accordance with the JORC code;</li> <li>A competent person has not done sufficient work to classify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code; and</li> <li>It is uncertain that following evaluation and/or further exploration work that the historical estimates or foreign estimates will be able to be reported as mineral resource or ore reserves in accordance with the JORC Code.</li> </ul>	<p>The mineral resources and mineral reserves estimates are foreign estimates and are not reported in accordance with the JORC Code.</p> <p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
5.12.10	<p>A statement by a named competent person or persons that the information in the market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The statement must include the information referred to in rule 5.22(b) and (c).</p>	<p>Refer to the Competent Persons' statements above.</p>

### Production Targets

The information in this presentation that relates to production targets, production capacities or other forward-looking statements of that nature of the Merged Group (referred to as the **Key Production Target** in this Disclaimer), is underpinned by the Mineral Resource and Ore Reserve estimates that are set out in this presentation.

The information in this presentation that relates to production targets, production capacities or other forward-looking statements of that nature of Allkem (**Allkem Production Target**), is extracted from the Allkem Announcements and is underpinned by the Mineral Resource and Ore Reserve estimates that are set out on pages 23 to 28). Allkem confirms that all material assumptions underpinning the Allkem Production Target in the Allkem Announcements and required by ASX Listing Rule 5.16 continue to apply and have not materially changed.

The Ore Reserves and Mineral Resources underpinning the Key Production Target and the Allkem Production Target that relate to Allkem's Sal de Vida, James Bay, Mt Cattlin, Olaroz and Cauchari projects have been prepared by a Competent Person in accordance with the requirements of the JORC Code (see pages 32 to 33 for more information).

The Mineral Resources and Ore Reserves underpinning the Key Production Target that relate to Livent's Nemaska project have been prepared by a qualified person in accordance with the requirements of NI 43-101 (see page 33 for more information).

The Mineral Resources and Ore Reserves underpinning the Key Production Target that relate to Livent's Hombre Muerto/Fenix operations have been prepared by a qualified person in accordance with the requirements of Subpart 1300 (see page 34 for more information).

### Waiver of ASX Listing Rule 5.15(b)

As discussed on page 36, the mineral reserves and mineral resources estimates that relate to Livent's Hombre Muerto/Fenix operations are not, and do not purport to be, compliant with the JORC Code, and are classified as "foreign estimates" under the ASX Listing Rules. ASX Listing Rule 5.15(b) provides that an entity must not publicly report a production target that is based solely or partly on foreign estimates (other than 'qualifying foreign estimates'). Foreign estimates that were prepared in accordance with Subpart 1300 (as is the case for the mineral reserves and mineral resources estimates in respect of Livent's Hombre Muerto/Fenix operations), are not, for the purposes of the ASX Listing Rules, 'qualifying foreign estimates'. Allkem has been granted a waiver of ASX Listing Rule 5.15(b) to permit Allkem to disclose the Key Production Target based in part on the foreign estimates relating to the mineral reserves and mineral resources of Livent's Hombre Muerto/Fenix operations) – on the condition that the mineral reserves and mineral resources are reported in accordance with ASX Listing Rule 5.12, and the Key Production Target is reported in accordance with ASX Listing Rule 5.16.

For more detail about the mineral resources and mineral reserves estimates for the Hombre Muerto/Fenix operations included in this announcement, including as to their reliability and other information required to be included pursuant to ASX Listing Rule 5.12, refer to page 36 and to the subpart 1300 compliant technical report contained in the latest Livent 10-K report which can be located at [www.Livent.com](http://www.Livent.com) (**Subpart 1300 report**).

Information for the purposes of Listing Rule 5.16 (including in respect of the composition of the Key Production Target, and material assumptions on which the Key Production Target is based), is provided below by Allkem and Livent (as applicable).

### Composition of production targets

The Key Production Target is underpinned by a majority of Proved and Probable Ore Reserves and Measured and Indicated Mineral Resources (in respect of Allkem's resources and reserves underpinning the Key Production Target), and qualifying foreign estimates and foreign estimates (in respect of Livent's resources and reserves underpinning the Key Production Target). The Key Production Target is not underpinned by any Inferred Mineral Resources or Exploration Targets. More information in relation to the:

- proportions of probable and proved ore reserves;
- indicated and measured mineral resources; and
- qualifying foreign estimates and foreign estimates,

underpinning the Key Production Target are set out on pages 23 to 28.

### Material assumptions

For the purposes of ASX Listing Rule 5.16.1, all material assumptions underpinning the Key Production Target are contained in the:

- Allkem Reports in respect of Mt Cattlin, James Bay, Olaroz, Cauchari and Sal de Vida
- the Subpart 1300 Report in respect of Hombre Muerto/Fenix and are summarized in the Listing Rule 5.12 table on page 38; and
- the Nemaska Technical Report in respect of Nemaska and are summarized in the Listing Rule 5.12 table on page 35.

# Important Information and Legal Disclaimer (Cont'd)

## Financial Data

### Industry data

Certain market and industry data used in connection with or referenced in this presentation, including in relation to other companies in the peer group of Allkem and Livent, may have been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. None of Allkem, Livent, their respective advisers and their respective representatives, have independently verified any such market or industry 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 "¥" or "RMB" are to Chinese yuan, being the lawful currency of China, unless stated otherwise. All references to "C\$" or "CAD" are to Canadian dollars, being the lawful currency of Canada, unless stated otherwise.

Any pro forma financial information included in this announcement is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the SEC. 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 and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended. Allkem and Livent believe the non-IFRS financial information and non-GAAP financial measures provide useful information to users in measuring the financial performance and conditions of Allkem, Livent and NewCo post-closing of the Transaction (together, the **Merged Group**). The non-IFRS financial information does not have a standardised meaning prescribed by Australian Accounting Standards and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information and ratios or non-GAAP financial measures included in this announcement.

Non-IFRS information, including underlying earnings, has not been audited but have been extracted from Allkem's periodic financial statements. Financial data for Livent contained in this announcement has been derived from financial statements and other financial information made available by Livent in connection with the Transaction. Such financial information is unaudited and does not purport to be in compliance with Article 3-05 of Regulation S-X under the Securities Act.

## Forward-Looking Statements and Risks

### Past Performance

Past performance metrics and figures, as well as pro forma financial information, included in this presentation are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Allkem's or Livent's views on Allkem's or Livent's future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Allkem and Livent, including in relation to the historical trading price of shares, production, ore reserves and mineral resources, costs and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including the future trading price of shares.

### Future performance and forward-looking statements

This announcement contains forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can often be identified by terms such as "may," "will," "appears," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these words or other similar terms or expressions that concern expectations, strategy, plans, or intentions. However, the absence of these words or similar terms does not mean that a statement is not forward-looking. All forward-looking statements are based on information and estimates available to Allkem or Livent at the time of this announcement and are not guarantees of future performance.

Examples of forward-looking statements in this announcement (made at the date of this announcement unless otherwise indicated) include, among others, statements regarding the future performance of the Merged Group, the perceived and potential synergies and other benefits of the Transaction; and expectations around the financial impact of the Transaction on the Merged Group's financials. In addition, this announcement contains statements concerning the intentions, beliefs and expectations, plans, strategies and objectives of the directors and management of Allkem and Livent for Allkem, Livent and the Merged Group, the anticipated timing for and outcome and effects of the Transaction (including expected benefits to shareholders of Allkem and Livent), anticipated production, production capacity or construction or development commencement dates, costs or production outputs, capital expenditure and future demand for lithium, expectations for the ongoing development and growth potential of the Merged Group and the future operation of Allkem, Livent and the Merged Group.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those contemplated by the forward-looking statements as a result of a variety of known and unknown risks, uncertainties, and other factors (many of which are outside the control of Allkem, Livent and the Merged Group), some of which are described from time to time in Livent's filings with the SEC and Allkem's filings with the ASX and on the System for Electronic Document Analysis and Retrieval (SEDAR) website of the Canadian Securities Administrators (at [www.sedar.com](http://www.sedar.com)), including Allkem's Annual Report for the financial year ended 30 June 2022 (Appendix 4E), Half-Year Report for the half year ended 31 December 2022 (Appendix 4D), and March Activities Report for the quarter ended 31 March 2023, and future filings and reports by either Allkem or Livent.

There can be no assurance that the Transaction will be implemented or that plans of the directors and management of Allkem and Livent for the Merged Group will proceed as currently expected or will ultimately be successful. Investors are strongly cautioned not to place undue reliance on forward-looking statements, including in respect of the financial or operating outlook for Allkem, Livent or the Merged Group (including the realisation of any expected synergies).

Except as required by applicable law or the ASX Listing Rules, Allkem assumes no obligation to, and expressly disclaims any duty to, provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to Allkem, Livent or the Merged Group, or the subject matter of this announcement), create an implication that there has been no change in the affairs of Allkem or Livent since the date of this announcement. The distribution of this announcement may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this announcement must inform himself or herself of and comply with any such restrictions.



# Important Information and Legal Disclaimer (Cont'd)

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## Forward-Looking Statements and Risks (Cont'd)

### Investment risk

As noted above, an investment in shares in Allkem and/or Livent is subject to investment and other risks (both known and unknown), some of which are beyond the control of Allkem and Livent. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in Allkem and/or Livent in the future. These risks, that could cause actual results and financial condition to differ materially from those expressed or implied, may include, but are not limited to: the satisfaction of the conditions precedent to the consummation of the Transaction, including, without limitation, the receipt of shareholder and regulatory approvals on the terms desired or anticipated; unanticipated difficulties or expenditures relating to the Transaction, including, without limitation, difficulties that result in the failure to realize expected synergies, efficiencies and cost savings from the Transaction within the expected time period (if at all); potential difficulties in Allkem's and Livent's ability to retain employees as a result of the announcement and pendency of the Transaction; risks relating to the value of NewCo's shares to be issued in the Transaction; disruptions of Allkem's and Livent's current plans, operations and relationships with customers caused by the announcement and pendency of the Transaction; and legal proceedings that may be instituted against Allkem and Livent following announcement of the Transaction; funding requirements; lithium and other commodity prices; exploration, development and operating risks (including unexpected capital or operating costs); production risks; regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic conditions.

Allkem does not guarantee any particular rate of return or the performance of Allkem or Livent, nor guarantee the repayment of capital from Allkem or Livent, or any particular tax treatment. When making any investment decision, investors should make their own enquires and investigations regarding all information in this presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Allkem and Livent, and the impact that different future outcomes may have on Allkem and Livent. In respect of the Transaction, investors should carefully consider the information to be made available in the Scheme Booklet and the proxy statement/prospectus (and all other materials issued by Allkem and/or Livent in connection with the Transaction) and seek independent advice before making any decision.

### Disclaimer

No person other than Allkem has authorised or caused the issue, release, submission, distribution or provision of this presentation, or takes any responsibility for, or makes or purports to make, any statements, representations or undertakings in this presentation. Allkem, to the maximum extent permitted by law, expressly exclude and disclaim all liability (including, without limitation, any liability arising out of fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage, or for any costs or expenses, arising from the use of this presentation or its contents or otherwise arising in connection with it or the Transaction (and the transactions contemplated by it). Allkem does not make any representations or warranties (express or implied) to you about the Transaction (or the transactions contemplated by it) or about the currency, accuracy, reliability or completeness of the information, opinions and conclusions in this presentation (including, without limitation, any financial information, any estimates or projections and any other financial information). By accepting, accessing or reviewing this presentation (or by attending any investor briefing at which this presentation is made), you represent, warrant and agree that you have not relied on any statements made by Allkem in this presentation (including in relation to the Transaction and the transactions contemplated by it) and that you have read and agree to the terms set out above.

### **Participants in the Solicitation**

Allkem, Livent and their respective directors and certain of their executive officers and other employees may be deemed to be participants in the solicitation of proxies from Livent's security holders in connection with the Transaction. Information about Livent's directors and executive officers is set forth in Livent's proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on 16 March 2023, its Annual Report on Form 10-K for the fiscal year ended 31 December 2022, which was filed with the SEC on 24 February 2023, subsequent statements of beneficial ownership on file with the SEC and other filings made from time to time with the SEC. Information about Allkem's directors and executive officers is set forth in Allkem's latest annual report dated 25 August 2022, as updated from time to time via announcements made by Allkem on the Australian Securities Exchange. Additional information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Livent security holders in connection with the Transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus and other relevant materials when they are filed with the SEC.

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