Title of ASX announcement

Allkem Limited (ASX/TSX: AKE, the Company) is releasing its December Quarterly Activities Report and financial position as at 31 December 2021.

HIGHLIGHTS

Subheading

Highlight number 1. Highlight number 1. Highlight number 1. Highlight number 1. Highlight no.

Highlight number 2. Highlight number 1. Highlight number 1. Highlight number 1. Highlight no.

Subheading

Highlight number 3. Highlight number 1. Highlight number 1. Highlight number 1. Highlight no.

Highlight number 4. Highlight number 1. Highlight number 1. Highlight number 1. Highlight no.

OPERATIONS

Subheading

Production for the September quarter was 2,802 tonnes, up 19% from 2,352 tonnes in the previous corresponding period (PCP), with 58% of production being battery grade lithium carbonate. Production for the September quarter was 2,802 tonnes, up 19% from 2,352 tonnes in the previous corresponding period (PCP), with 58% of production being battery grade lithium carbonate.

Table : Title of content

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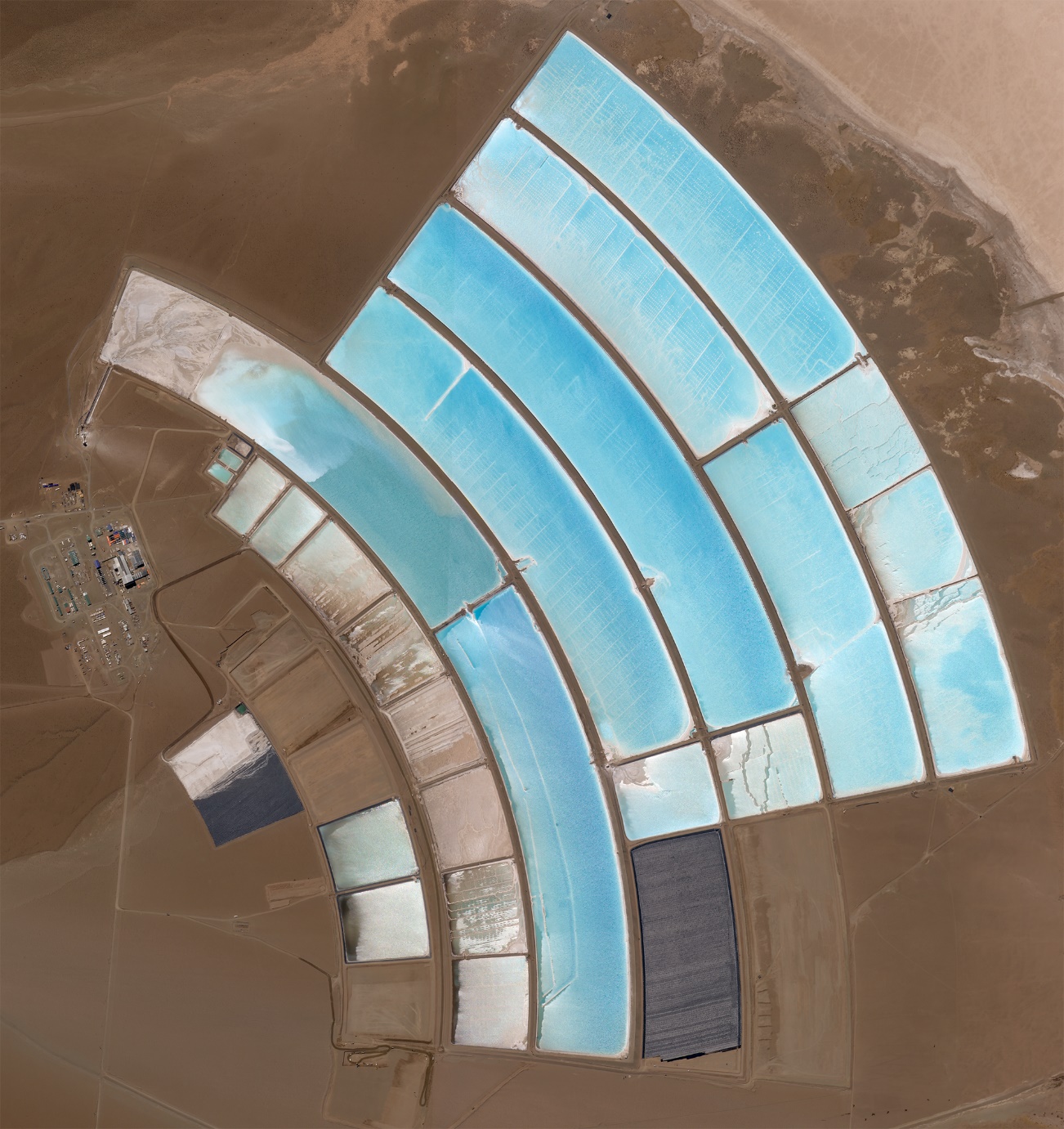
DEVELOPMENT PROJECTS

MT CATTLIN

**Spodumene concentrate Western Australia**

Production for the September quarter was 2,802 tonnes, up 19% from 2,352 tonnes in the previous corresponding period (PCP), with 58% of production being battery grade lithium carbonate. Production for the September quarter was 2,802 tonnes, up 19% from 2,352 tonnes in the previous corresponding period (PCP), with 58% of production being battery grade lithium carbonate.

Figure : Title of figure



CORPORATE

Subheading

Production for the September quarter was 2,802 tonnes, up 19% from 2,352 tonnes in the previous corresponding period (PCP), with 58% of production being battery grade lithium carbonate.

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**ENDS**

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

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| A picture containing text, clipart  Description automatically generated | **Allkem Limited**  ABN 31 112 589 910  Level 35, 71 Eagle St  Brisbane, QLD 4000 | **Investor Relations & Media Enquiries**  Andrew Barber  +61 418 783 701  [Andrew.barber@allkem.co](mailto:Andrew.barber@allkem.co) | **Connect**  [info@allkem.co](mailto:info@allkem.co)  +61 7 3064 3600  [www.allkem.co](http://www.allkem.co) | |
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Forward-looking statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performances or achievements expressed or implied by such forward-looking statements, including but not limited to, the risk of further changes in government regulations, policies or legislation; the risks associated with the continued implementation of the merger between the Company and Galaxy Resources Ltd (the Merger), risks that further funding may be required, but unavailable, for the ongoing development of the Company’s projects including those projects acquired in the Merger; fluctuations or decreases in commodity prices; uncertainty in the estimation, economic viability, recoverability and processing of mineral resources; risks associated with development of the Company Projects including those projects acquired by the Company as a result of the Merger; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Olaroz Project or the other Company Projects including those projects acquired by the Company as a result of the Merger; risks associated with investment in publicly listed companies, such as the Company; risks associated with general economic conditions; the risk that the historical estimates for Borax Argentina’s properties that were prepared by Rio Tinto, Borax Argentina and/or their respective consultants (including the size and grade of the resources) are incorrect in any material respect; as well as those factors disclosed in the Company’s Annual Report for the financial year ended 30 June 2021 and Sustainability Report 2020 available on the ASX website and at www.sedar.com. Certain statements in this Release are forward-looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume”, "should", "could", "predict", "propose", "forecast", "outlook" and words of similar import. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking information may include, but is not limited to, the successful ramp-up and/or continued production rates of the Olaroz Lithium Project (Olaroz Project), the Sal de Vida Lithium Project (Sal de Vida Project), the Mt Cattlin Spodumene Project (Mt Cattlin Project), the James Bay Spodumene Project (James Bay Project) and the Naraha Lithium Hydroxide Project (Naraha Project), (together the Company Projects) and the timing 12 thereof; the design production rate for lithium carbonate at the Olaroz Project and Sal de Vida Project; the expected brine grade at the Olaroz Project and the Sal de Vida Project; the expected spodumene grade at the James Bay Project and Mt Cattlin Project expansion; the future financial and operating performances, including production, rates of return, operating costs and capital costs of and cash flows resulting from each of the Company Projects; the comparison of such expected costs to expected global operating costs; the ongoing working relationship between Orocobre and the Provinces of Jujuy, Salta and Catamarca in Argentina; the ongoing working relationship between Orocobre and the Olaroz Project's financiers, being Mizuho Bank and Mizuho and the satisfaction of lending covenants; the future financial and operating performance of the Company, its affiliates and related bodies corporate, including Borax Argentina S.A. (Borax Argentina); the estimation and realisation of mineral resources at the Company Projects; the viability, recoverability and processing of such resources; timing of future exploration of the Company Projects; timing and receipt of approvals, consents and permits under applicable legislation; trends in Argentina relating to the role of government in the economy (and particularly its role and participation in mining projects); adequacy of financial resources, forecasts relating to the lithium and boron markets; the potential processing of brines from the Cauchari Project and the Sal de Vida Project and the incremental capital cost of such processing; optimisation of Borax Argentina’s operations and any synergies relating thereto and other matters related to the development of the Company Projects and the timing of the foregoing matters. Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this Release to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based. Nothing in this Release shall under any circumstances (including by reason of this Release remaining available and not being superseded or replaced by any other Release or publication with respect to the subject matter of this Release), create an implication that there has been no change in the affairs of the Company since the date of this Release.