

Presentation Title

Presentation sub heading

Date 2021





● IMAGE CAPTION LOCATION

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Agenda

Business
Update



MARTÍN PÉREZ DE SOLAY
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

01

Financial
Results

02

Industry
Overview

03

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04

Business Update



MARTÍN PÉREZ DE SOLAY

MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER



● IMAGE CAPTION, LOCATION

A top 5 global lithium chemicals company with an industry leading growth profile

James Bay (100%)

| | |
|------------------------|--|
| Stage | Engineering |
| Type | Hard rock |
| Product | Spodumene concentrate |
| Production capacity | 330 ktps @ 5.6% Li ₂ O ¹ |
| Resources ² | 40.3 Mt @ 1.4% Li ₂ O |

Naraha (75%)

| | |
|---------------------|---------------------------|
| Stage | Construction |
| Type | LiOH conversion facility |
| Product | Hydroxide |
| Production capacity | 10 ktpa LiOH ⁴ |

Olaroz (66.5%)

| | |
|------------------------|-----------------------------------|
| Stage | Operating / Development |
| Type | Brine |
| Product | Carbonate |
| Production capacity | 42.5 ktpa ^{3,4} |
| Resources ² | 12.7 Mt LCE (100%) ^{4,5} |

Cauchari (100%)

Mt Cattlin (100%)

| | |
|------------------------|---|
| Stage | Operating |
| Type | Hard rock |
| Product | Spodumene concentrate |
| Production capacity | 210 ktps @ 5.6%-5.8% Li ₂ O |
| Resources ² | 11 Mt @ 1.3% Li ₂ O ⁵ |

Sal de Vida 100%

| | |
|------------------------|-------------------------|
| Stage | Early Construction |
| Type | Brine |
| Product | Carbonate |
| Production capacity | 32 ktpa ⁶ |
| Resources ² | 6.2 Mt LCE ⁵ |

Borax

| | |
|-------|-----------|
| Stage | Operating |
| Type | Borates |

Brisbane corporate head office

Perth office

Head office

● OPERATING ASSET ● DEVELOPMENT ASSET ● OFFICE

Board and Senior Management



MARTÍN PÉREZ DE SOLAY
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

Mr Pérez de Solay is a qualified industrial engineer with a career spanning engineering, operational improvement, banking, finance and executive management.



ROBERT HUBBARD
INDEPENDENT NON-EXECUTIVE
DEPUTY CHAIRMAN

Mr Hubbard was appointed a Director in November 2012 and appointed Chairman in July 2016. He is also a Non-Executive Director of Adelaide Bank Limited and Chairman of Healius Limited.



MARTIN ROWLEY
INDEPENDENT NON-EXECUTIVE
CHAIRMAN

Mr Rowley was a co-founder in 1996 of TSX and LSE-listed First Quantum Minerals Ltd. First Quantum is now one of the world’s largest copper production companies.



JOHN TURNER
INDEPENDENT NON-EXECUTIVE
DIRECTOR

Mr Turner is the leader of Fasken Martineau DuMoulin’s Global Mining Group, a full-service law firm with offices in Canada, the UK, South Africa and China.



FERNANDO ORIS DE ROA
INDEPENDENT NON-EXECUTIVE
DIRECTOR

Mr Oris de Roa is a business leader with a history of developing and operating large enterprises within Argentina.



FLORENCIA HEREDIA
INDEPENDENT NON-EXECUTIVE
DIRECTOR

Ms Heredia has more than 28 years’ of experience in the mining industry and is currently a senior partner of the leading Argentinian legal firm Allende & Brea where she heads the Energy and Natural Resources area.



LEANNE HEYWOOD
INDEPENDENT NON-EXECUTIVE
DIRECTOR

Ms Heywood is an experienced ASX non-executive director, with broad general management experience gained through an international career in the mining sector.



RICHARD SEVILLE
NON-EXECUTIVE DIRECTOR

Mr Seville is a mining geologist and geotechnical engineer with over 35 years’ experience in the resources sector including over 25 years’ as either Managing Director or Executive Director of various ASX, TSX or AIM listed companies.



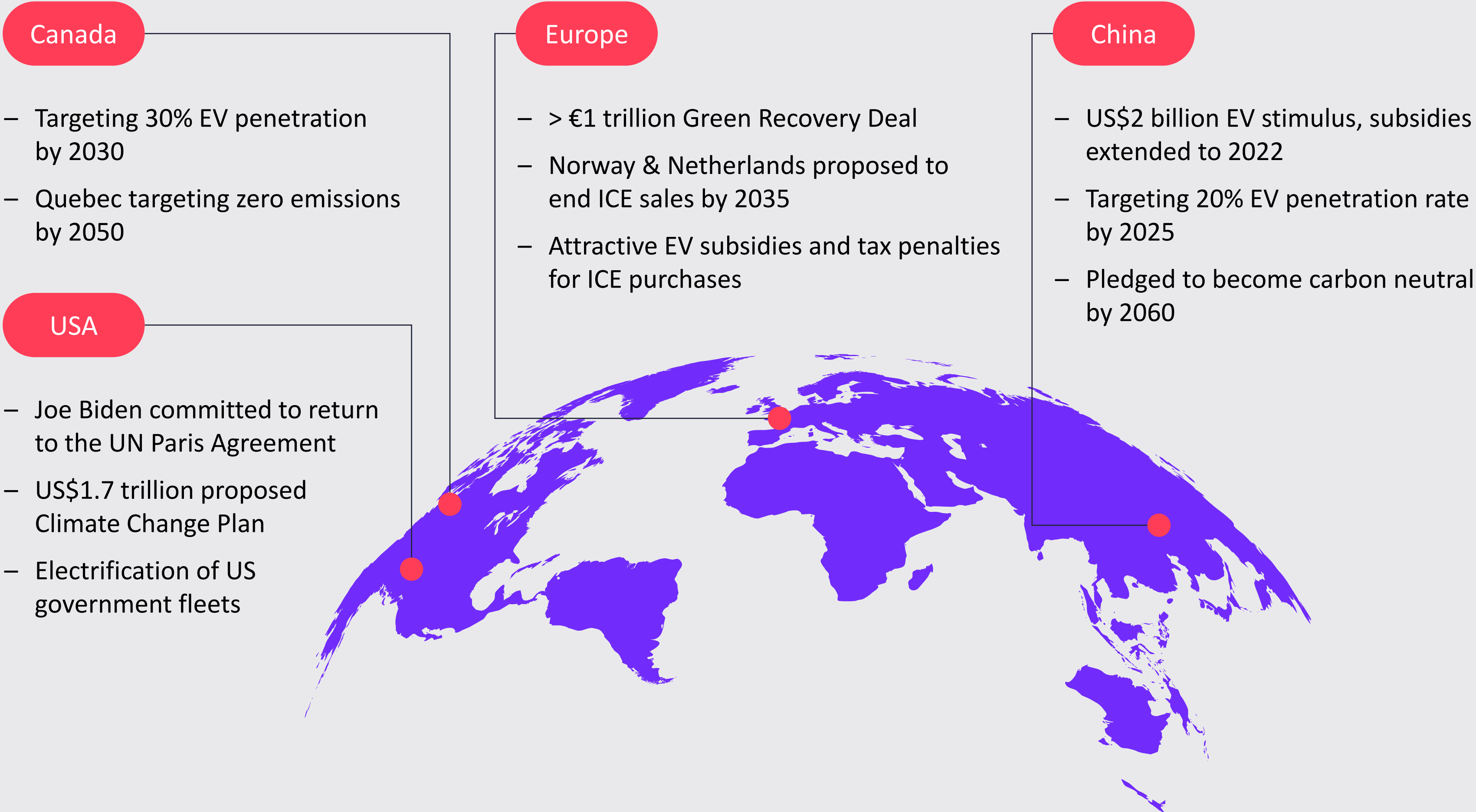
ALAN FITZPATRICK
INDEPENDENT NON-EXECUTIVE
DIRECTOR

Mr Fitzpatrick has more than 47 years’ of technical mining industry experience in project and construction management, engineering, maintenance and plant operations.

Lithium Market Overview

Global stimulus & policies support EV adoption

500+ new EV models coming to market by 2022
US\$177bn EV investment across four leading manufacturers



EV demand is forecast to rise to ~20-30% CAGR in coming decade

- EV global sales of 3.2M units July YTD up by 154%, with Europe and China leading growth 145% and 191% yoy respectively.

Underpinned by a global transition to carbon neutrality

- Carbon emission targets and penalties
- Government regulations and subsidies
- Increasing range of EV models by OEM’s
- EV production ratio of ~1.2 in China and ~0.8 in Europe (relative to ICE)

Significant build-out of capacity throughout the lithium-ion supply chain

- Pipeline global lithium-ion battery cell production capacity for 2030 rises to ~4,400 GWh, a 38% July YTD increase

Financial Results

Highlights

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| Allkem Consolidated Group | FY2021 US\$'M | FY2020 US\$'M |
|--|------------------|------------------|
| Cash flows from operating activities | | |
| Receipts from customers | 89.2 | 80.9 |
| Payments to suppliers | (77.5) | (79.5) |
| VAT (paid) | (4.8) | (1.7) |
| Interest (paid)/received | (10.4) | (6.6) |
| Net cash used in operating activities | (3.5) | (6.9) |
| Cash flows from investing activities | | |
| Payments for exploration, evaluation and development expenditure | (1.1) | (4.6) |
| Proceeds from sale of assets | 2.5 | 0.9 |
| Purchase of property, plant and equipment | (96.5) | (123.5) |
| Stage 2 VAT paid | (12.3) | (12.3) |
| Investment in associates | – | (1.2) |
| Proceeds from financial assets | 0.8 | – |
| Net cast used in investing activities | (106.6) | (140.7) |

| | FY2021 US\$'M | FY2020 US\$'M |
|--|------------------|------------------|
| Cash flows from financing activities | | |
| Proceeds from issue of shares, net trasaction costs | 119.3 | 0.1 |
| Payments of lease liabilities | (3.3) | (2.3) |
| Proceeds from borrowings | 114.0 | 97.6 |
| Repayment of borrowings | (31.0) | (56.4) |
| Net cash provided by financing activites | 199.0 | 39.0 |
| Net increase/(decrease) in cash and cash equivalents | 88.9 | (108.6) |
| Cash and cash equivalents, net of overdrafts, at the beginning of the period | 171.8 | 279.8 |
| Effect of exchange rates on cash holdings in foreign currencies | (2.4) | 0.6 |
| Cash and cash equivalents, net of overdrafts, at the end of the period | 258.3 | 171.8 |

General Results

6.2Mt LCE¹
Brine Resource Estimate

+44 years
Project Life

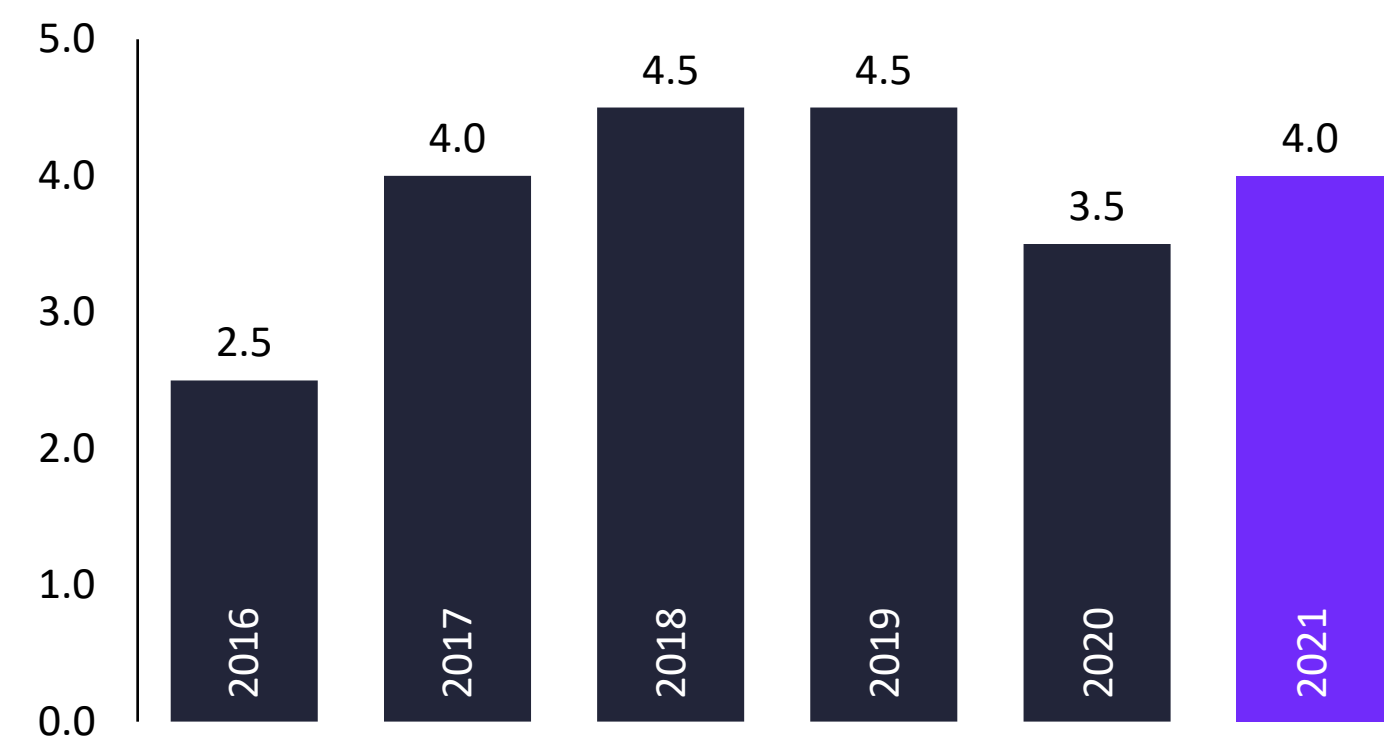
10.7 kt LCE
Annual production

1.3Mt LCE¹
Brine Reserve

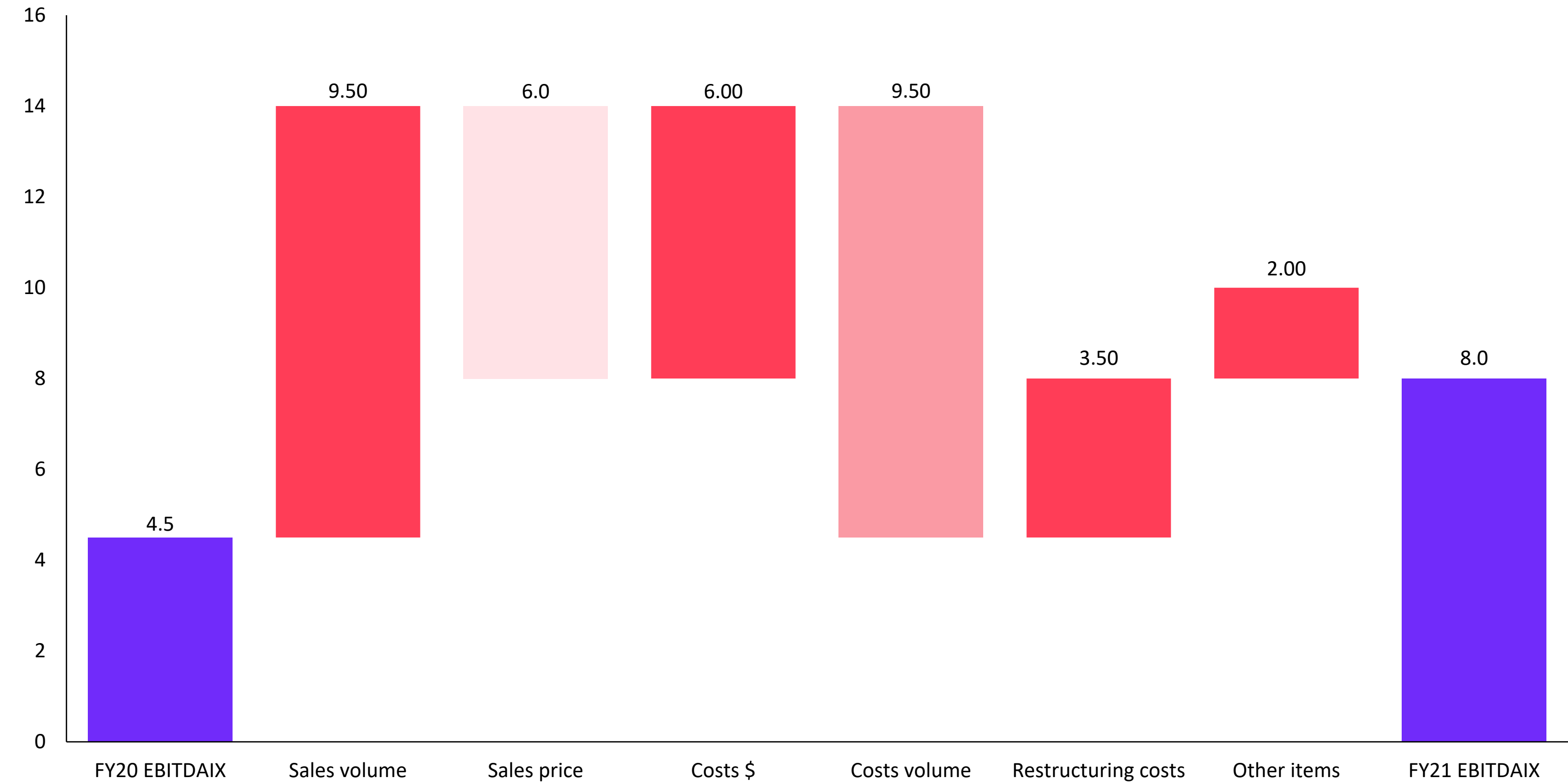
1.3Mt LCE¹
Brine Reserve

US\$153M²
CAPEX

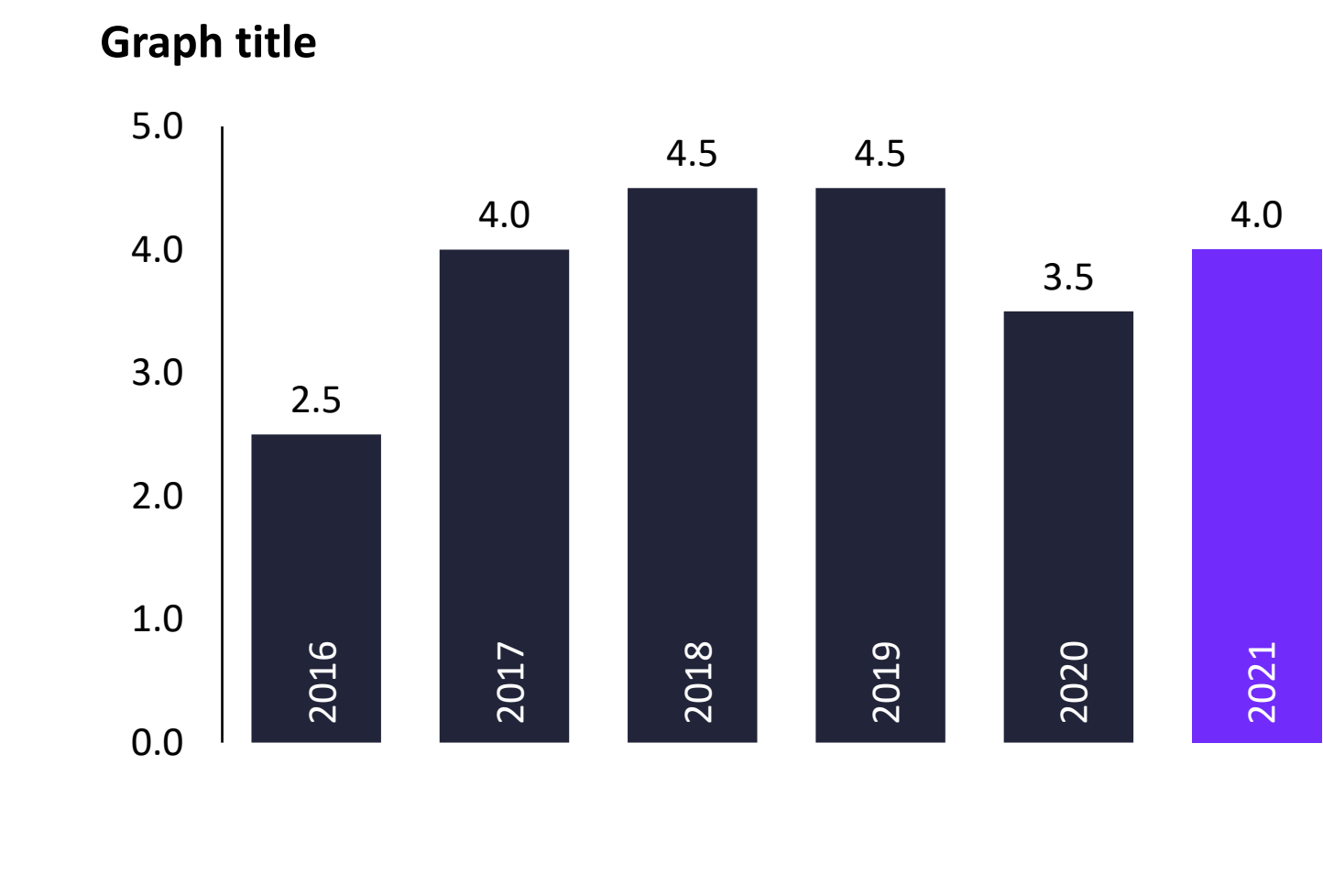
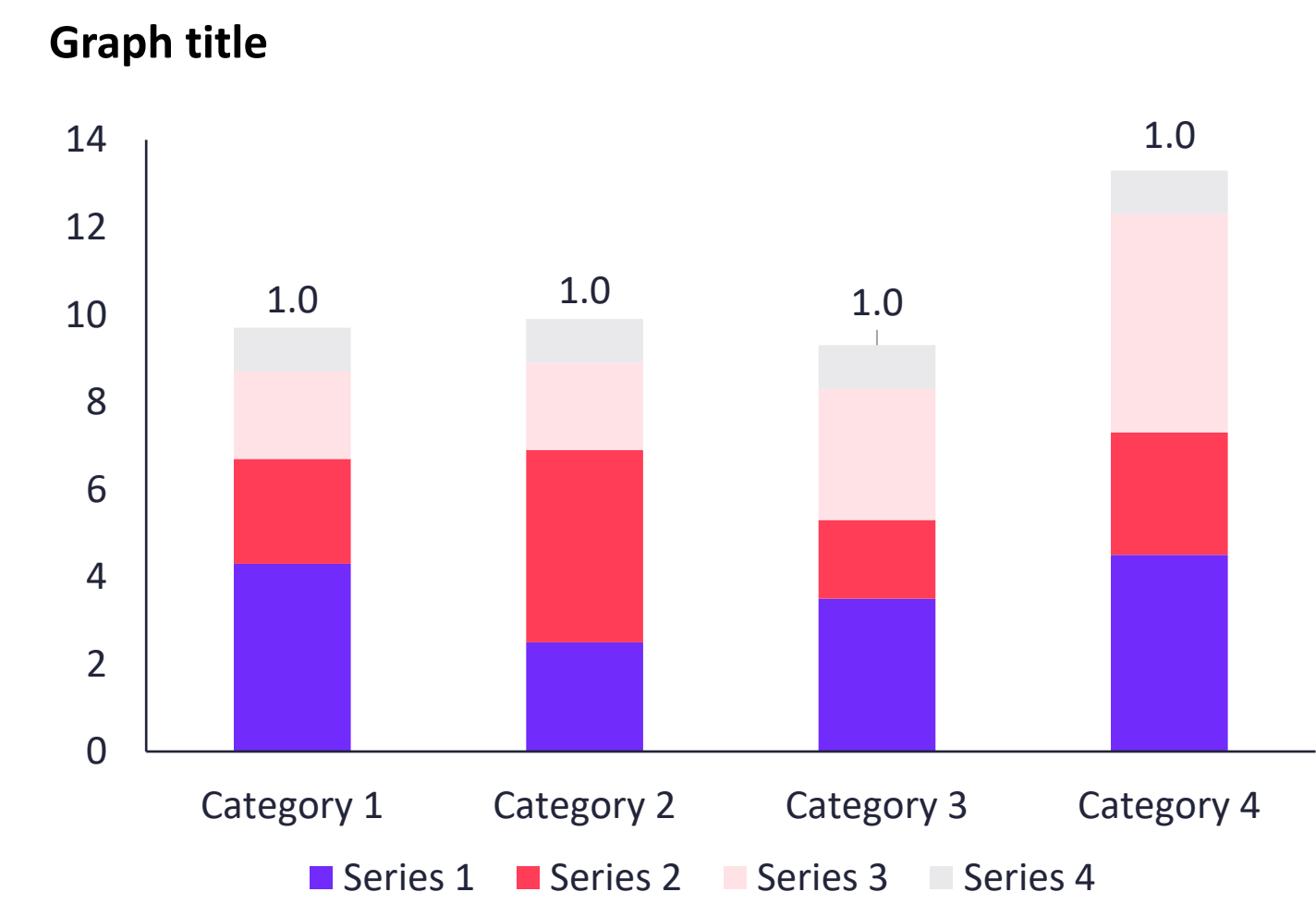
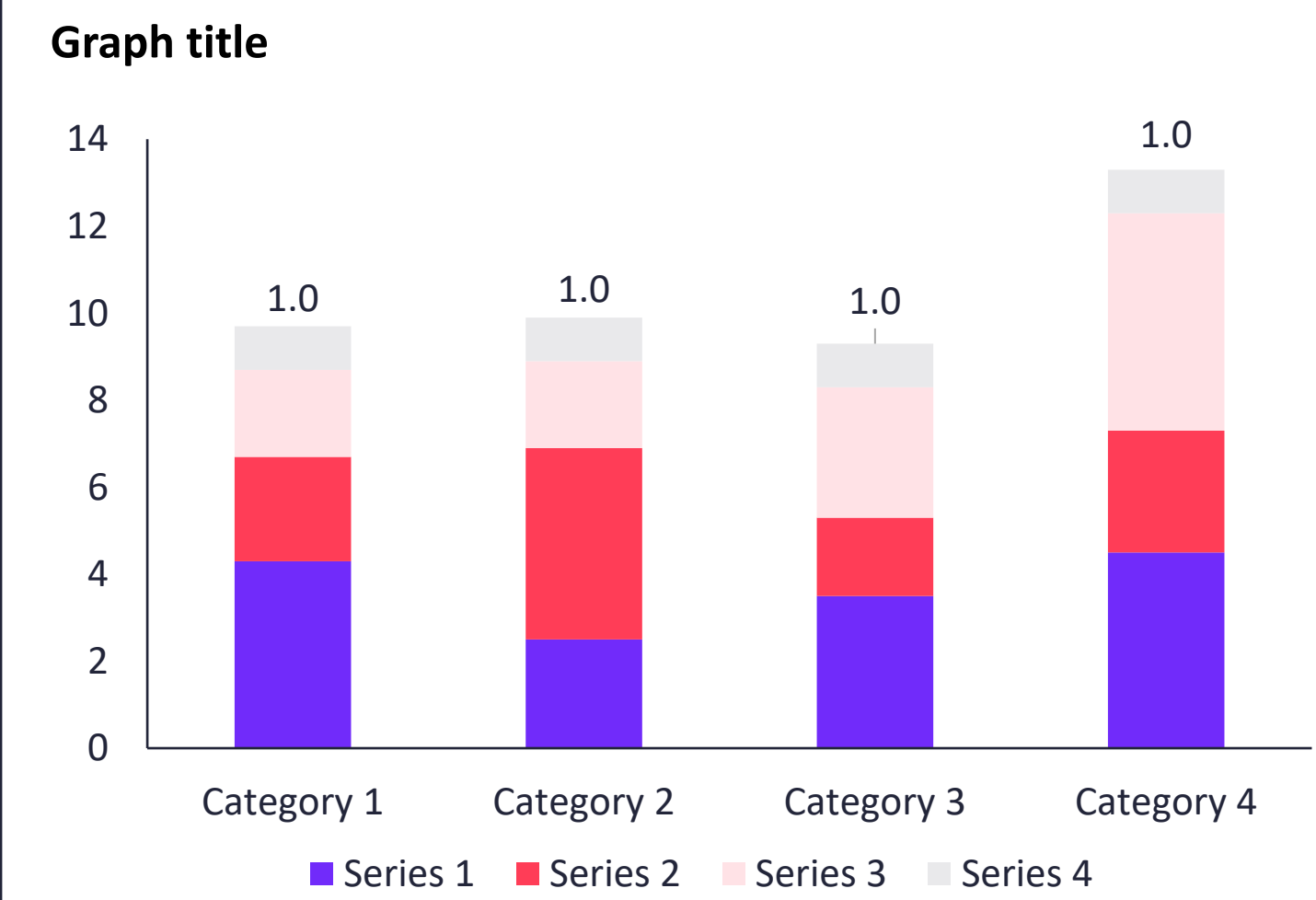
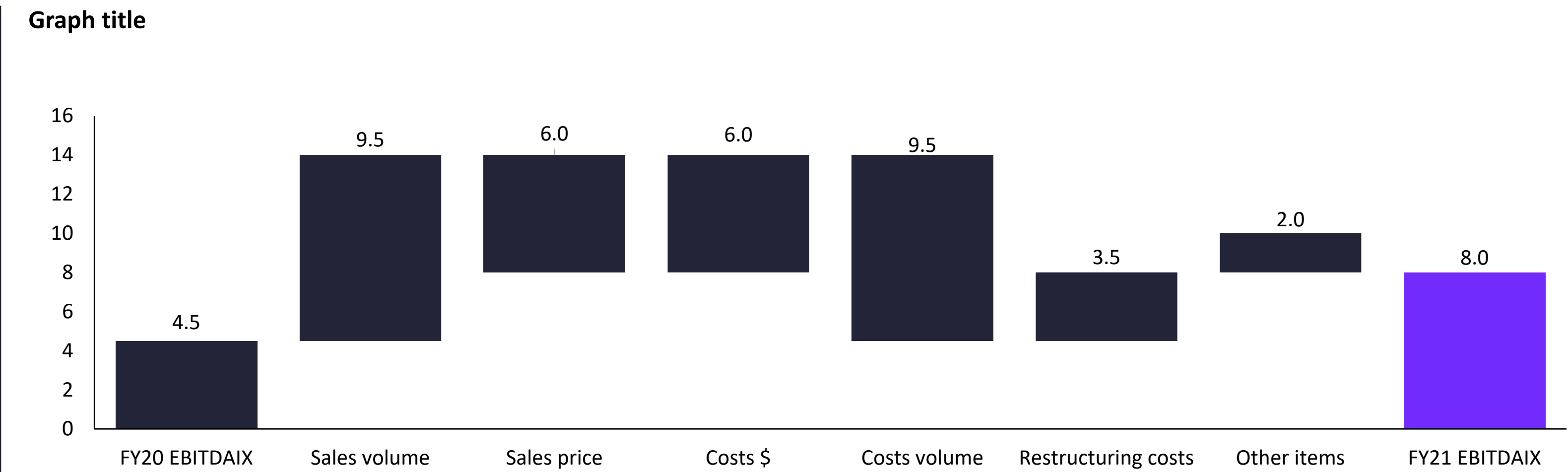
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General Results



Operations

Section sub heading



IMAGE CAPTION, LOCATION

Operations

Section sub heading



Mt Cattlin

📍 LOCATION 🏠 STATUS ⊕ PRODUCT ➞ OWNERSHIP

**Western
Australia**

Operation

**Spodumene
concentrate**

100%

Stable and mature operation producing high quality spodumene concentrate



- Offtake contracted for life of mine and product is accepted in supply chains globally
- Low-cost operation with a reputation of reliably producing to target
- Record quarterly and half year production of 63kt and 110kt respectively by June
- Customer demand remains very strong and spodumene pricing momentum continues
- Sales are largely tracking production rates and are contracted at spot pricing basis
- Opportunities to produce lower grade concentrate from tailings under investigation

1. Refer to Galaxy's ASX announcement dated 14 April 2021 titled "Sal de Vida Development Plan" for further details including the material assumptions on which production capacity is based. This capacity assumes that Stages 1, 2 and 3 of the project are successfully completed in accordance with Galaxy's Feasibility and Pre-Feasibility studies referred to in that announcement.
2. Measured, Indicated and Inferred resources. See appendix.

Sal de Vida

Tier 1 asset with superior brine chemistry

Status update:

- The 2021 Feasibility Study confirms a lowest cost quartile brine operation
- Onsite piloting and test-work has successfully produced battery grade lithium carbonate from Sal de Vida brine
- Targeting initial production of ~11ktpa of predominantly battery grade lithium carbonate, which can readily expand to 32ktpa in 3 stages¹
- Early construction and procurement for the wells to ponds is underway
- Detailed engineering for the process plant progresses
- The merged entity to progress a study for an accelerated 32ktpa development
- Targeting initial production of ~11ktpa of predominantly battery grade lithium carbonate, which can readily expand to 32ktpa in 3 stages¹
- Early construction and procurement for the wells to ponds is underway

1. Refer to Galaxy's ASX announcement dated 14 April 2021 titled "Sal de Vida Development Plan" for further details including the material assumptions on which production capacity is based. This capacity assumes that Stages 1, 2 and 3 of the project are successfully completed in accordance with Galaxy's Feasibility and Pre-Feasibility studies referred to in that announcement.

2. Measured, Indicated and Inferred resources. See appendix.



10.7 kt LCE

Annual production

US\$35,000M²

OPEX

US\$153M²

CAPEX

US\$809M²

NPV

6.2Mt LCE¹

Brine Resource Estimate

1.3Mt LCE¹

Brine Reserve

+44 years

Project Life



LOCATION

**Catamarca Province
Argentina**



STATUS

Early Construction



PRODUCT

Lithium Carbonate



OWNERSHIP

100%

Leading ESG Practices

Delivering sustainable products to accelerate a low carbon future



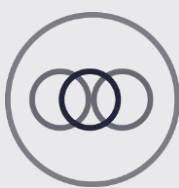
Safe & Sustainable Operations

TRIFR reduction of

XX%

COVID19 Bio-security Protocol

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Thriving Communities

local hires

XX%

Shared Value Team creating long term benefits

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Responsible Products

Targeting a net-zero by 2035

2.5%

reduction in Carbon emissions for operations

10.7%

- reduction in water intensity for the Olaroz
- Int laut aut faccusdam accus es endelique opturio nseris et milias commolo rerrum que consed quis aut etus pe nonsequam, simossunt.



- Our long term commitment to sustainability and transparent reporting is evident in recognition from ACSI and inclusion in the DJSI.
- Evaluated as Sector Leaders in ESG criteria by Australian Council of Superannuation Investors (ACSI) for two consecutive years.
- The Dow Jones Sustainability™ Australia Index is composed of sustainability leaders. The index represents the top 30% of companies in the S&P/ASX 200 based on long-term economic, environmental, and social criteria.

Corporate Snapshot

Financial (at 30 July 2021)

Cash balance

US\$262.3m

Debt

US\$251.0m

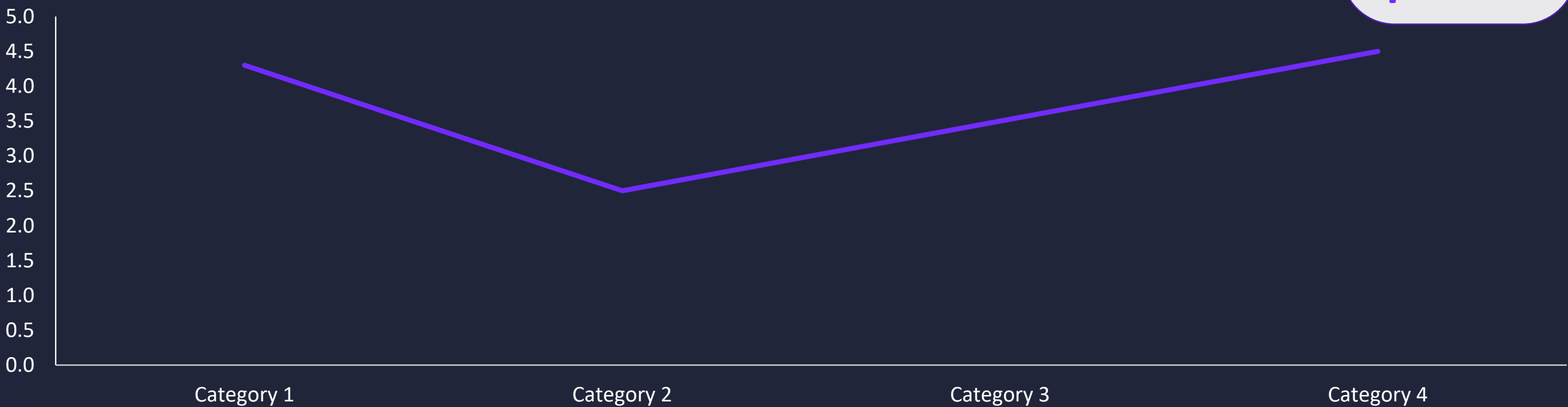
Capital Structure (at 30 July 2021)

| | |
|--|----------------------|
| Shares outstanding | 344M |
| Performance Rights and Options Outstanding | 3.3M |
| Share price ASX/TSX | A\$8.25/C\$7.65 |
| Market capitalisation | A\$2,838M/US\$2,072M |
| 52 week share price range (close:) | |
| ASX | A\$2.40–A\$8.55 |
| TSX | C\$2.28–C\$7.38 |

Major shareholders

| | |
|--|------|
| Toyota Tsusho Corporation | 6.2% |
| Ausbil Investment Management Limited | 4.6% |
| Handelsbanken Asset Management | 4.2% |
| AustralianSuper | 3.2% |
| Paradice Investment Management Pty. Ltd. | 2.9% |
| Executives and Directors | XX% |

Share Price Performance – 12 Months



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- Quidit volor mod molor sam faccus modicia veniet, num, cus dellecest fugit, cum dunti re magnis minctin plia doluptatis eum.

Creating a global lithium chemicals company

Our core goals underpin everything we do

Product Quality

- High quality battery grade production from Olaroz and targeted from Naraha and from Sal de Vida
- Merged entity expertise to optimise product quality across all assets
- Larger production base to improve flexibility and overall product reliability

Sustainability

- Safety, quality and productivity
- Sustainable, long-life assets
- Continuing the journey towards net zero emissions
- Strong commitment to human rights and local communities

Customer Focus

- Broader marketing strategy deployed to a diversified customer base
- Leverage expertise and increased scale in existing joint marketing relationships
- Access to US markets through an integrated James Bay development

Growth

- Global portfolio of assets
- Highly complementary skills and knowledge
- Proven expertise in delivering projects in Argentina

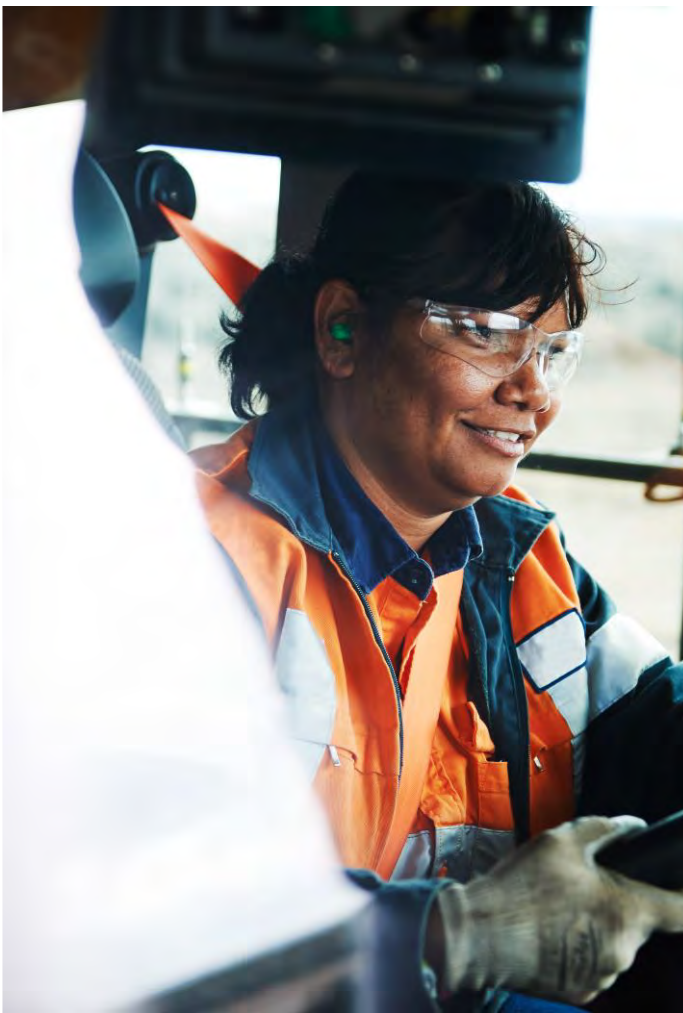
Cost Leadership

- Faster and cheaper learning curve across all operations
- Leverage joint management expertise to achieve cost leadership across the portfolio
- Improved bargaining power with suppliers



Heading example

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Innovative

Our curiosity is focused on outcomes.

We work together with our partners to find new solutions for pressing challenges.

Caring

Together, we are at our best.

We believe in forging strong bonds with employees, customers and communities, so we can help them thrive.

Passionate

We put heart and soul into everything that we do.

The stakes are higher than ever, and the road ahead will demand nothing short of our very best.

Reliable

We keep our promises.

Our commitment to consistently deliver serves to reinforce our reputation as trusted and competent partners around the world.

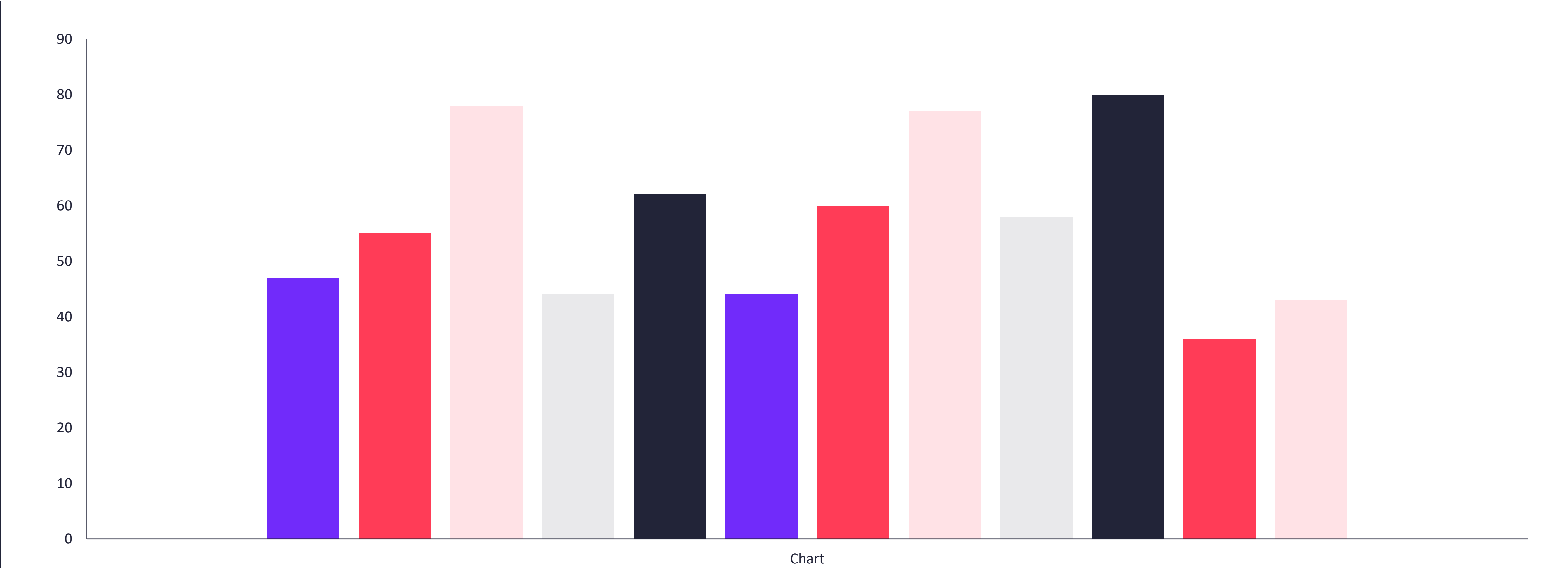
Ambitious

The sky is the limit.

We are brave and optimistic, always looking for new opportunities to advance our purpose.

Chart Style

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Sector 01 Sector 02 Sector 03 Sector 04 Sector 05 Sector 06 Sector 07 Sector 08 Sector 09 Sector 10 Sector 11 Sector 12

Table Style

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