

Update in relation to merger with Livent Corporation

Allkem Limited (ASX: AKE, “**Allkem**” or the “**Company**”) provides an update in relation to the proposed merger of equals between Allkem and Livent Corporation (“**Livent**”) announced to ASX on 10 May 2023 (“**Transaction**”).

Transaction update

Allkem is pleased to provide the following update on the progress of the Transaction:

- Further to Allkem’s announcement on 24 July 2023, Allkem Livent plc¹ (“**New TopCo**”) has today filed with the U.S. Securities and Exchange Commission (“**SEC**”) Amendment No. 1 and Amendment No. 2 to the preliminary registration statement on Form S-4 that contains a proxy statement/prospectus (together the “**Revised Preliminary Form S-4**”)
- All competition and foreign investment approvals are expected to be received prior to the proposed closing of the Transaction
- Subject to receipt of all necessary regulatory, shareholder and Australian Court approvals, and the satisfaction or waiver of other closing conditions, Allkem and Livent are targeting completion of the Transaction around the end of CY2023
- Allkem expects to dispatch a notice of meeting and explanatory statement (“**Scheme Booklet**”) to shareholders in November 2023. The Scheme Booklet will contain information about the Transaction, including the basis for the Allkem Board’s recommendation, as well as the Independent Expert’s Report. Allkem Shareholders are encouraged to consider the Scheme Booklet in full, once it is available, and to have regard to the disclosures included in the Scheme Booklet when making any decision to vote for or against the scheme proposal.

Allkem will continue to update shareholders about any material developments in relation to the Transaction.

No reliance on Revised Preliminary Form S-4 by Allkem Shareholders

The Revised Preliminary Form S-4 should not be relied on by Allkem shareholders in deciding whether to vote for or against the Scheme (or by any other person in deciding to make an investment decision with respect to Allkem securities). Allkem refers to the statements concerning non-reliance on the Form S-4 in its announcement dated 24 July 2023 in relation to the initial filing of the Preliminary Form S-4, which apply equally to the Revised Preliminary Form S-4.

In addition, the Revised Preliminary Form S-4 includes resource and reserve estimates for Allkem’s material mining properties presented in accordance with Subpart 1300 of Regulation S-K under the United States Securities Act of 1933 (as amended) (the “**Estimates**”). Allkem shareholders are cautioned that the Estimates have not been prepared in accordance with, and do not purport to comply with, the ASX Listing Rules or the JORC Code. Allkem shareholders are instead encouraged to have regard to Allkem’s recent ASX announcements providing updates on each of its key assets which have been prepared in accordance with the ASX Listing Rules and the JORC Code².

For completeness only, the Revised Preliminary Form S-4 is accessible on the SEC’s EDGAR platform in two parts at the following links:


https://www.sec.gov/Archives/edgar/data/1977303/000114036123045320/ny20009544x2_s4a.htm
https://www.sec.gov/Archives/edgar/data/1977303/000114036123045414/ny20009544x7_s4a.htm

¹ Allkem Livent plc is the temporary name of the proposed holding company of the merged group, which is not currently controlled by or related to Allkem.

² See the following ASX releases dated 25 September 2023: “Allkem confirms material growth profile underpinned by 40Mt resource”; “Olaroz Mineral Resource Update, and Stage 1 & 2 Operations Update”; “Cauchari Mineral Resource and Ore Reserve Update and Project Update”; “Sal de Vida Update Delivers Improved Economics, Resource and Reserve”; and “James Bay Lithium Project Update Confirms Strong Project Economics”, which are each available to view on www.allkem.co and www.asx.com.au

ENDS

This release was authorised by the Board of Directors of Allkem Limited.

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IMPORTANT NOTICES

This investor ASX/TSX release (**Release**) has been prepared by Allkem Limited (ACN 112 589 910) (the **Company** or **Allkem**). It contains general information about the Company as at the date of this Release. The information in this Release should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in Shares of Allkem. The information in this Release is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at allkem.co and with the Australian Securities Exchange (**ASX**) announcements, which are available at www.asx.com.au.

This Release does not take into account the financial situation, investment objectives, tax situation or particular needs of any person and nothing contained in this Release constitutes investment, legal, tax, accounting or other advice, nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**). Readers or recipients of this Release should, before making any decisions in relation to their investment or potential investment in the Company, consider the appropriateness of the information having regard to their own individual investment objectives and financial situation and seek their own professional investment, legal, taxation and accounting advice appropriate to their particular circumstances.

This Release does not constitute or form part of any offer, invitation, solicitation or recommendation to acquire, purchase, subscribe for, sell or otherwise dispose of, or issue, any Shares or any other financial product. Further, this Release does not constitute financial product, investment advice (nor tax, accounting or legal advice) or recommendation, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

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Forward Looking Statements

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, risks that further funding may be required, but unavailable, for the ongoing development of the Company's projects; 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; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Company's Projects; risks associated with investment in publicly listed companies, such as the Company; and risks associated with general economic conditions.

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.



Not for release or distribution in the United States

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