

Mt Cattlin production update

Allkem Limited (ASX|TSX: “**Allkem**,” the **Company**”) advises that further grade control drilling at Mt Cattlin has confirmed the location and grade of ore that will be mined over the remainder of H2 FY23. The Company anticipates that production for the June half will be approximately 80,000 – 90,000 tonnes with annual production of 114,000 – 124,000 tonnes.

As previously advised first half production was impacted by fine grained mineralisation and lower grade ore with associated lower recoveries which limited first half production to approximately 34,000 tonnes.

Grade control drilling commenced in November 2022 once the unfavourable ore characteristics were identified. This drilling has continued to progressively cover production areas that will be mined during the remainder of the financial year.

Results from the drilling have confirmed Company expectations that production will increase as mining progressively moves from the upper end of the orebody into more central zones. It is expected that the Mt Cattlin process plant will once again be operating at full capacity.

Ongoing sales of low-grade concentrate during H2 FY23 will continue to supplement revenue and earnings.

Mr Martín Pérez de Solay commented, “*We are seeing Mt Cattlin returning to normal levels of production after the technical team effectively managed the unfavourable mineralogy and ore characteristics experienced throughout the December half.*”

“*Production over the last month has improved materially and with information from the grade control drilling we expect higher production rates to continue.*”

ENDS

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

	Allkem Limited	Investor Relations & Media Enquiries	Connect
	ABN 31 112 589 910 Level 35, 71 Eagle St Brisbane, QLD 4000	Andrew Barber M: +61 418 783 701 E: Andrew.Barber@allkem.co Phoebe Lee P: +61 7 3064 3600 E: Phoebe.Lee@allkem.co	info@allkem.co +61 7 3064 3600 www.allkem.co

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