Results of Second Court Hearing

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BRISBANE, Dec. 21, 2023 - Allkem Ltd. (ASX and TSX: AKE, "Allkem") refers to the proposed merger of equals between Allkem and Livent Corporation ("Livent"), ("Transaction").

Allkem is pleased to announce that the Federal Court of Australia ("Court") has today made orders approving the proposed scheme of arrangement pursuant to which Arcadium Lithium plc ("Arcadium Lithium") will acquire 100% of the shares in Allkem ("Scheme") in connection with the Transaction.

Lodgement of Court Orders and Suspension of Trading

Allkem expects to lodge an office copy of the Court's orders with the Australian Securities and Investments Commission tomorrow, 21 December 2023, at which time the Scheme will become legally effective.

If this occurs, Allkem expects that Allkem shares will be suspended from trading on ASX at the close of trading on 21 December 2023 (AEDT) and on TSX at 4:00 pm (Toronto time) on 21 December 2023.

Quotation and trading of Scheme Consideration

Arcadium Lithium CDIs are expected to commence trading on ASX on a deferred settlement basis on 22 December 2023, and on a normal (T+2) settlement basis on 5 January 2024.[1]

Arcadium Lithium shares are expected to commence trading on the New York Stock Exchange on 4 January 2023.

Scheme Timetable

The key remaining dates expected for the Transaction are set out below.

Event
Election Date

The latest time and date by which Election Forms (or Election Withdrawal Forms, if applicable) must be received by the

- Eligible Principal Register Shareholders who wish to receive Arcadium Lithium Shares, rather than Arcadium Lith
- Eligible Canadian Register Shareholders who wish to receive Arcadium Lithium CDIs, rather than Arcadium Lithi

Arcadium Lithium admitted to the official list of ASX
Effective Date
Suspension of Allkem Shares from trading on ASX
Suspension of Allkem Shares from trading on TSX
Arcadium Lithium CDIs to commence trading on ASX on a deferred settlement basis
Record Date for determining entitlements to receive Scheme Consideration
Scheme Implementation Date
US Merger Effective Time
Last day of deferred settlement trading for Arcadium Lithium CDIs
Arcadium Lithium Shares anticipated to commence trading on NYSE

Despatch of holding statements for Arcadium Lithium CDIs
Arcadium Lithium CDIs to commence trading on ASX on a normal settlement basis
Expected date for Allkem to be delisted from ASX
Expected date for Allkem to be delisted from TSX
First settlement of deferred settlement and normal settlement trading of Arcadium Lithium CDIs

Note: All references to time above are references to AEDT (Sydney time), unless otherwise specified.

All dates are indicative only and Allkem reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced through ASX, filed under Allkem's profile on SEDAR+ and notified on www.allkem.co.

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

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IMPORTANT NOTICES

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[1] It is the responsibility of Allkem shareholders who will receive Arcadium Lithium CDIs under the Scheme to confirm their holdings of Arcadium Lithium CDIs before they trade them. Allkem shareholders who sell Arcadium Lithium CDIs before they receive their holding statements or confirm their holdings do so at their own risk. Further details in relation to deferred settlement trading of Arcadium Lithium CDIs is set out in the Scheme Booklet in section 3.2(e).

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