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October 18, 2023

CHARLOTTE, N.C., Oct. 18, 2023 /PRNewswire/ -- Albemarle Corporation (NYSE: ALB), a global leader in providing essential elements for mobility, energy, connectivity, and health, announced today it has closed on the restructuring of its MARBL joint venture with Mineral Resources Limited (ASX: MIN.AX) announced earlier this year after receiving the required regulatory approvals.



The amended agreements were entered into by the parties to further simplify commercial arrangements. Albemarle now has 100% ownership of the Kemerton lithium hydroxide processing facility in Australia and retains full ownership of its Qinzhou and Meishan lithium processing facilities in China.

Other key aspects of the revised agreements include the April 1, 2022, economic effective date (EED) and joint ownership of the Wodgina mine, with Albemarle and Mineral Resources each owning a 50% share and Mineral Resources serving as the operator.

Albemarle expects to pay Mineral Resources US\$380 - 400 million which includes net consideration for the estimated EED settlement adjustments and the remaining 15% ownership of Kemerton.

About Albemarle

Albemarle Corporation (NYSE: ALB) leads the world in transforming essential resources into critical ingredients for mobility, energy, connectivity, and health. We partner to pioneer new ways to move, power, connect and protect with people and planet in mind. A reliable and high-quality global supply of lithium and bromine allows us to deliver advanced solutions for our customers. Learn more about how the people of Albemarle are enabling a more resilient world at [albemarle.com](https://www.albemarle.com) and on Twitter [@AlbemarleCorp](https://twitter.com/AlbemarleCorp).

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Forward-Looking Statements

This press release contains statements concerning our expectations, anticipations, intentions, beliefs, or strategies regarding the future, which constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on assumptions that we have made as of the date hereof and are subject to known and unknown risks and uncertainties that could cause actual results, conditions and events to differ materially from those anticipated, often contain words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "would," "will" and variations of such words and similar expressions. Forward-looking statements may include, without limitation, statements regarding the restructuring of the MARBL joint venture, the actual consideration to be paid to Mineral resources, and all other information relating to matters that are not historical facts. Factors that could cause actual results to differ materially from the outlook expressed or implied in any forward-looking statement include, without limitation: changes in economic and business conditions; adverse changes in liquidity or financial or operating performance; changes in the demand for our products or the end-user markets in which our products are sold; fluctuations in lithium market pricing; changes in laws and government regulation; and the other factors detailed in the reports we file with the SEC, including those described under "Risk Factors" in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on the investor section of our website (investors.albemarle.com). These forward-looking statements speak only as of the date of this press release. We assume no obligation to provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

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