

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K

☒

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended December 31, 2024

or

☐

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____
Commission File Number 001-38694

ARCADIUM LITHIUM PLC

Bailiwick of Jersey
(State or other jurisdiction of
incorporation or organization)

**1818 Market Street
Suite 2550
Philadelphia, PA
United States
19103**

215-299-5900

(Address of principal executive offices) (Zip Code)

(Registrant's telephone number, including area code)

98-1737136
(I.R.S. Employer
Identification No.)

**Suite 12, Gateway Hub
Shannon Airport House
Shannon, Co. Clare
Ireland
V14 E370**

353-1-6875238

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Ordinary Shares, \$1.00 par value per share

Trading Symbol (s)
ALTM

Name of each exchange on which registered
New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

	<input checked="" type="checkbox"/>		
Large accelerated filer		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. Yes ☒ No ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of voting shares held by non-affiliates of the registrant as of June 30, 2024, the last day of the registrant's second fiscal quarter, was \$3,608,469,742. The market value of voting shares held by non-affiliates excludes the value of those shares held by executive officers and directors of the registrant.

Indicate the number of shares outstanding of each of the registrant's classes of ordinary shares, as of the latest practicable date.

<u>Class</u>	<u>February 25, 2025</u>
Ordinary Shares, par value \$1.00 per share	1,076,858,925

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement to be filed with the Securities and Exchange Commission in connection with the registrant's annual meeting of shareholders or on an amendment on Form 10-K/A are incorporated by reference in Part III.

Arcadium Lithium plc
2024 Form 10-K
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Glossary of Terms

When the following terms and abbreviations appear in the text of this report, they have the meanings indicated below:

2025 Notes	\$245.75 million principal amount 4.125% Convertible Senior Notes due 2025
Allkem	Allkem Pty Ltd, a proprietary company limited by shares incorporated in Australia and a wholly owned subsidiary of Arcadium beginning in 2024, previously known as Allkem Limited, a public company limited by shares and converted from a public to a proprietary limited company on March 6, 2024
Allkem Transaction Agreement	Transaction Agreement entered into on May 10, 2023 (as amended on August 2, 2023, November 5, 2023 and December 20, 2023), by and among Livent, Allkem, Arcadium, Merger Sub and Arcadium Lithium Intermediate IRL Limited, a private company limited by shares and incorporated and registered in Ireland, providing for the Allkem Livent Merger
Allkem Livent Merger	The combination of Livent and Allkem in a stock-for-stock transaction pursuant to the Allkem Transaction Agreement. The transaction closed on January 4, 2024.
AOCL	Accumulated other comprehensive loss
Acquisition Date	January 4, 2024, the date the Allkem Livent Merger transaction closed
Arcadium, Arcadium Lithium, the "Company," "we," "us" or "our"	Arcadium Lithium plc, previously known as Allkem Livent plc, a public limited company incorporated under the laws of the Bailiwick of Jersey (originally incorporated as Lightning-A Limited, a private limited company incorporated under the laws of the Bailiwick of Jersey), the registrant
Arcadium Plan	Arcadium Lithium plc Omnibus Incentive Plan
ARO	Asset Retirement Obligation
ASC	Accounting Standards Codification, under U.S. GAAP
ASC 842	Accounting Standards Codification Topic 842 - Leases
ASC 321	Accounting Standards Codification Topic 321 - Investments - Equity Securities
ASU	Accounting Standards Update, under U.S. GAAP
bgs	below ground surface
Buyer	Rio Tinto BM Subsidiary Limited, a private limited company incorporated under the laws of England & Wales, a party to the Rio Tinto Transaction Agreement
CCAA	The Companies' Creditors Arrangement Act
CCAA Court	The Superior Court of Québec where Nemaska Lithium, Nemaska Lithium Inc. and certain affiliates filed for creditor protection in Canada under the CCAA
CERCLA	Comprehensive Environmental Response, Compensation and Liability Act
CRA	Canada Revenue Agency
CSR	Corporate Social Responsibility
Credit Agreement	As amended, provides for a \$500 million senior secured revolving credit facility
E&E	Exploration and evaluation
ETS	BloombergNEF's Economic Transition Scenario, primarily driven by techno-economic trends and market forces, and assumes no new policies or regulations are enacted that impact the market, the ETS is in line with previous edition of the Long-Term Electric Vehicle Outlook report
ESG	Environmental, social and governance
ESM	ESM ILiAD, LLC, parent of ILiAD Technologies, LLC, both subsidiaries of EnergySource Materials, LLC
EURIBOR	Euro Interbank Offered Rate
Exchange Act	Securities and Exchange Act of 1934
Exchange Ratio	Pursuant to the Allkem Transaction Agreement, each share of Livent common stock, par value \$0.001 per share, was converted into the right to receive 2.406 Arcadium Lithium ordinary shares
EV	Electric vehicle
FASB	Financial Accounting Standards Board
FinCo	Arcadium Lithium Financing IRL DAC, an Irish private company limited by shares that was formed in connection with the Allkem Livent Merger, a wholly owned subsidiary of Arcadium
FMC	FMC Corporation
GDP	Gross domestic product

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HCM	Human Capital Management
IFRS	International Financial Reporting Standards
ILiAD	Integrated Lithium Adsorption Desorption
IPO	Initial public offering
IQ	Investissement Québec, a company established by the Government of Québec to favor investment in Québec by Québec-based and international companies
Irish IntermediateCo	Arcadium Lithium Intermediate IRL Limited, an Irish private company limited by shares that was formed in connection with the Allkem Livent Merger, a wholly owned subsidiary of Arcadium
IRA	Inflation Reduction Act of 2022
ISSB	International Sustainability Standards Board, the standard-setting body established in 2021-2022 under the International Financial Reporting Standards Board Foundation
JBNQA	James Bay and Northern Québec Agreement
JEMSE	Jujuy Energia Minera Sociedad del Estado, which owns 8.5% of SDJ
kMT	Thousand metric tons
LCE	Lithium carbonate equivalent
Li2O	Lithium oxide
Livent	Livent Corporation, a Delaware corporation, a wholly owned subsidiary of Arcadium and Arcadium's predecessor
MdA	Minera del Altiplano SA, the local operating subsidiary in Argentina for the Fénix operations
MdA Holdings LLC	MdA Lithium Holdings LLC, a Delaware Limited Liability Company and wholly owned subsidiary of Arcadium, which owns 94.9% of MdA
Merger Sub	Lightning-A Merger Sub, Inc., a Delaware corporation
MT	Metric ton
Naraha Plant	Our lithium hydroxide manufacturing plant in Naraha, Japan, in which we have a 49% ownership interest and 75% economic interest through our investment in TLC, an unconsolidated affiliate accounted for under the equity method of accounting
Nemaska Lithium or NLI	Nemaska Lithium Inc., a non-public lithium company not yet in the production stage domiciled in Québec, Canada
Nemaska Lithium Project	Through our subsidiary, QLP, in which we own a 50% equity interest in NLI, we are developing the Nemaska Lithium Project, which will consist of the Whabouchi Mine and concentrator in the James Bay region of Québec and a lithium hydroxide conversion plant in Bécancour, Québec
NQSP	Arcadium Non-Qualified Savings Plan
Offering	On June 15, 2021, Livent closed on the issuance of 14,950,000 shares of its common stock, par value \$0.001 per share, at a public offering price of \$17.50 per share, in an underwritten public offering, total net proceeds from the offering were \$252.2 million, after deducting underwriters' fees and offering expenses payable by the Livent
Olaroz Plant	Our lithium extraction and manufacturing plant in Jujuy, Argentina, in which we own a 66.5% indirect equity interest through our subsidiaries SDJ Pte and SDJ
OM&M	Operation, maintenance and monitoring of site environmental remediation
Orion	Orion Mine Finance
Parent	Rio Tinto Western Holdings Limited, a private limited company incorporated under the laws of England & Wales, a party to the Rio Tinto Transaction Agreement along with Buyer and Arcadium
ppm	parts per million
PRSU	Performance-based restricted share unit
QC/QA procedures	Quality control and quality assurance procedures
QLP	Québec Lithium Partners (UK) Limited, a wholly owned subsidiary of Arcadium, which owns a 50% equity interest in the Nemaska Lithium Project
QLP Merger	On June 6, 2022, Livent closed on the Transaction Agreement and Plan of Merger with The Pallinghurst Group to provide Livent with a 50% equity interest in Nemaska Lithium, Livent issued 17,500,000 shares of its common stock to acquire the remaining 50% share of Québec Lithium Partners (UK) Limited, previously owned by The Pallinghurst Group and certain of its investors

QLP Note	On December 1, 2020, QLP was assigned a deferred payment note, dated November 26, 2020, by Nemaska Lithium Shawinigan Transformation Inc. in favor of OMF (Cayman) Co-VII Ltd., with initial principal amount of \$12.5 million
QP	Qualified Person as defined in Item 1300 under subpart 1300 of Regulation S-K
RCRA	Resource Conservation and Recovery Act
REACH	Registration, Evaluation, Authorization and Restriction of Chemicals
REMSA	Recursos Energeticos y Mineros Salta, S.A., local natural-gas sub-distributor in Argentina
Revolving Credit Facility	Arcadium's \$500 million senior secured revolving credit facility, as provided by the Credit Agreement
Rio Tinto	Parent and Buyer, collectively Rio Tinto plc
Rio Tinto Transaction	Acquisition of all of the outstanding ordinary shares of Arcadium (including those represented by CDIs) by Rio Tinto for cash equal to \$5.85 per Arcadium ordinary share as provided by the Rio Tinto Transaction Agreement, currently expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 5, 2025, subject to satisfaction of closing conditions.
Rio Tinto Transaction Agreement	Transaction Agreement entered into on October 9, 2024, by and among Parent, Buyer and Arcadium, providing for the Rio Tinto Transaction
ROU	Right-of-use
RVO	Approval and Vesting Order
RSU	Restricted share unit
SdHM	Salar del Hombre Muerto, in Catamarca Province, Argentina
SDJ Pte	Sales de Jujuy Pte Ltd, Allkem's 72.68% owned subsidiary in Singapore which owns 91.5% of SDJ
SDJ	Sales de Jujuy S.A., Allkem's 66.5% indirectly owned operating subsidiary in Argentina which operates the Olaroz Plant
SDV	Galaxy Lithium (SAL DE VIDA) S.A., Allkem's 100% indirectly owned subsidiary in Argentina which is developing a lithium extraction and manufacturing facility in the Salar del Hombre Muerto, the Sal de Vida Project
SEC	Securities and Exchange Commission
Securities Act	Securities Act of 1933
Separation	On October 15, 2018, Livent Corporation completed the IPO and sold 20 million shares of Livent common stock to the public at a price of \$17.00 per share
SOFR	Secured Overnight Financing Rate
TCFD	Task Force for Climate-Related Financial Disclosures
TLC	Toyotsu Lithium Corporation
TLP	Toyotsu Lithium Pte Ltd, a subsidiary of TTC with a 27.32% ownership in SDJ Pte
TMA	Tax Matters Agreement
Transaction Agreement	Transaction Agreement entered into on May 10, 2023 (as amended on August 2, 2023, November 5, 2023 and December 20, 2023), by and among Livent, Allkem, Arcadium, Merger Sub and Arcadium Lithium Intermediate IRL Limited, a private company limited by shares and incorporated and registered in Ireland, providing for the Allkem Livent Merger
TSR	Total Shareholder Return
TTC	Toyota Tsusho Corporation
U.S. GAAP	United States Generally Accepted Accounting Principles
VAT	Value-added tax

Note Regarding Industry and Market Data

Information regarding market and industry statistics contained in this Annual Report has been obtained from industry and other publications that we believe to be reliable, but that are not produced for purposes of securities filings. We have not independently verified any market, industry or similar data presented in this Annual Report and cannot assure you of its accuracy or completeness. Further, we have not reviewed or included data from all sources. Forecasts and other forward-looking information obtained from third-party sources are subject to the same qualifications and the additional uncertainties accompanying any estimates of future market size, revenue and market acceptance of products and services. As a result, investors should not place undue reliance on any such forecasts and other forward-looking information.

PART I

ITEM 1. BUSINESS

Pending Rio Tinto Transaction

On October 9, 2024, Arcadium Lithium entered into the Transaction Agreement (the "Rio Tinto Transaction Agreement") with Rio Tinto Western Holdings Limited, a private limited company incorporated under the laws of England & Wales ("Parent"), and Rio Tinto BM Subsidiary Limited, a private limited company incorporated under the laws of England & Wales ("Buyer").

The Rio Tinto Transaction Agreement provides that pursuant to a scheme of arrangement (the "Scheme") under the Companies (Jersey) Law 1991, at the effective time of the Scheme, all of the ordinary shares, par value \$1.00 per share, of the Company (the "Company Shares"), including the Company Shares represented by CHESS depositary interests issued by the Company and listed on the securities exchange operated by ASX Limited, then outstanding will be transferred from the shareholders of the Company to Buyer (or an affiliate of Buyer) in exchange for the right to receive an amount in cash, without interest, equal to \$5.85 per Company Share (the "Rio Tinto Transaction").

If the Rio Tinto Transaction is consummated, the Company's ordinary shares will be delisted from the New York Stock Exchange and the Company's registration under the Exchange Act of 1934, as amended, will be terminated as promptly as practicable after the effective time of the Rio Tinto Transaction, and the quotation on the Australian Securities Exchange Ltd of the CHESS depositary interests issued by the Company will be suspended immediately prior to the effective time of the Rio Tinto Transaction.

The closing of the Rio Tinto Transaction is subject to customary closing conditions under the Rio Tinto Transaction Agreement, including, among others: the approval of the Scheme by the Company's shareholders (which has been obtained); all applicable governmental consents under specified antitrust and investment screening laws having been obtained and remaining in full force and effect and all applicable waiting periods having expired, lapsed or been terminated (as applicable) (which consents have been obtained and applicable waiting periods expired); no governmental entity of a competent jurisdiction having issued any order that is in effect and restrains, enjoins or otherwise prohibits the consummation of the Rio Tinto Transaction and no governmental entity having jurisdiction over any party having adopted any law that is in effect and makes consummation of the Rio Tinto Transaction illegal or otherwise prohibited; the representations and warranties of each of the Company and Parent being true and correct to the extent required by, and subject to the applicable materiality standards set forth in, the Rio Tinto Transaction Agreement; each of the Company, Parent and Buyer having in all material respects performed the obligations and complied with the covenants required to be performed or complied with by it under the Rio Tinto Transaction Agreement; and there having been no material adverse effect (as defined in the Rio Tinto Transaction Agreement). The timing surrounding whether these conditions will be satisfied or waived, if at all, is uncertain. Additionally, other events could intervene to delay or result in the failure to close the Rio Tinto Transaction. The Rio Tinto Transaction is currently expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 5, 2025, subject to satisfaction of the closing conditions.

If the Rio Tinto Transaction has not closed by October 9, 2025 (subject to extension until April 9, 2026 in order to obtain antitrust or investment screening law or other regulatory approvals), either the Company or Parent may choose to terminate the Rio Tinto Transaction Agreement. The Rio Tinto Transaction Agreement provides that, if the Rio Tinto Transaction Agreement is terminated, the Company will pay a \$200 million termination fee to Rio Tinto in the case of certain events described in the Rio Tinto Transaction Agreement, including if the Rio Tinto Transaction Agreement is terminated in certain circumstances and the Company enters into an agreement for an alternative transaction within twelve months of such termination. However, this right to terminate the Rio Tinto Transaction Agreement will not be available to the Company or Parent if such party has materially breached the Rio Tinto Transaction Agreement and the breach is the principal cause of the failure of the closing to have occurred prior to such date. The Company or Parent may elect to terminate the Rio Tinto Transaction Agreement in certain other circumstances, and the Company and Parent can mutually decide to terminate the Rio Tinto Transaction Agreement at any time prior to the closing.

The Company expects to incur total transaction costs of approximately \$129 million if the Rio Tinto Transaction closes, \$23.2 million of which have been expensed and accrued in the Company's consolidated statement of operations and balance sheet for the year ended and as of December 31, 2024, respectively.

The foregoing summary of the Rio Tinto Transaction Agreement and the Rio Tinto Transaction contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the terms and conditions of the Rio Tinto Transaction Agreement, a copy of which is filed as Exhibit 2.5 to this Form 10-K.

Merger of Allkem and Livent

On January 4, 2024, Arcadium Lithium plc ("Arcadium Lithium") completed the previously announced transactions (collectively, the "Allkem Livent Merger") contemplated by the Transaction Agreement, dated as of May 10, 2023, as amended on August 2, 2023, November 5, 2023, and December 20, 2023 (as amended, the "Transaction Agreement"), by and among Livent Corporation, a Delaware corporation ("Livent"), Allkem Limited, an Australian public company limited by shares ("Allkem"), Arcadium Lithium, Lightning-A Merger Sub, Inc., a Delaware corporation ("Merger Sub"), and Arcadium Lithium Intermediate IRL Limited, a private company limited by shares and incorporated and registered in Ireland ("Irish IntermediateCo"). The transaction was consummated by way of (a) a scheme of arrangement under Australian law (the "scheme"), pursuant to which each issued, fully paid ordinary share of Allkem held by Allkem shareholders was exchanged for (i) where the Allkem shareholder did not elect to receive ordinary shares, par value \$1.00 per share, of Arcadium Lithium (each, an "Arcadium Lithium Share"), one Arcadium Lithium CHESS Depositary Instrument (a "CDI") quoted on the Australian Stock Exchange, each CDI representing a beneficial ownership interest in one Arcadium Lithium Share and (ii) where the Allkem shareholder elected to receive Arcadium Lithium Shares, one Arcadium Lithium Share, with Allkem becoming a wholly owned subsidiary of Arcadium Lithium and (b) a merger, whereby Merger Sub, a wholly owned subsidiary of Irish IntermediateCo (a direct wholly owned subsidiary of Arcadium Lithium) merged with and into Livent, with Livent surviving the Allkem Livent Merger as an indirect wholly owned subsidiary of Arcadium Lithium, and pursuant to which each share of Livent common stock, par value \$0.001 per share (each, a "Livent Share"), was converted into the right to receive 2,406 Arcadium Lithium Shares, and such Arcadium Lithium Shares were issued at the effective time of the Allkem Livent Merger. Arcadium is the successor registrant to Livent pursuant to Rule 12g-3(a) under the Exchange Act.

On January 4, 2024, Arcadium Lithium's shares started trading on the New York Stock Exchange under the trading symbol ALTM.

In this Annual Report on Form 10-K, the results of the Company as of December 31, 2024 and for the year ended December 31, 2024 include the financial position and operations of Allkem. Because Arcadium Lithium plc is the successor company to Livent in the Allkem Livent Merger, we are presenting the results of predecessor Livent's operations as of December 31, 2023 and for the years ended December 31, 2023 and 2022, which do not include the financial position or operations of Allkem. Refer to Note 4 for further information related to the Allkem Livent Merger.

Throughout this Annual Report on Form 10-K, except where otherwise stated or indicated by the context, "Arcadium", "Arcadium Lithium", the "Company", "we," "us," or "our" means Arcadium Lithium plc and its consolidated subsidiaries and when referring to the operations of our predecessor, to Livent and its consolidated subsidiaries. Copies of the annual, quarterly and current reports we file with or furnish to the Securities and Exchange Commission ("SEC"), and any amendments to those reports, are available free of charge on our website at www.arcadiumlithium.com as soon as reasonably practicable after we file such materials with, or furnish them to, the SEC. We also make available, free of charge on our website, the reports filed with the SEC by our officers, directors and 10% stockholders pursuant to Section 16 under the Exchange Act as soon as reasonably practicable after copies of those filings are provided to us by those persons. The SEC also maintains a website, at www.sec.gov, that contains reports, proxy and information statements and other information regarding us and other issuers that file electronically. The information contained on, or that can be accessed through, our website is not a part of or incorporated by reference in this Annual Report on Form 10-K.











General

Arcadium Lithium, whose business is the result of the Allkem Livent Merger, is a leading global lithium chemicals producer with a diversified product offering and business-critical scale, including a presence in three major lithium geographies (i.e., the South American "lithium triangle," Western Australia and Canada) and a lithium deposit base that is among the largest in the world.

Livent, a Delaware corporation formed in 2018, is the predecessor of Arcadium Lithium and is now a wholly owned subsidiary of Arcadium Lithium. Livent is a pure-play, fully integrated lithium company, with a long, proven history of producing performance lithium compounds. Livent's primary products, namely battery-grade lithium hydroxide, lithium carbonate, butyllithium and high purity lithium metal are critical inputs used in various performance applications.

Allkem, which subsequent to the Allkem Livent Merger is a wholly owned subsidiary of Arcadium Lithium, is a lithium company with a global portfolio of lithium chemical and spodumene concentrate operations and projects. Its portfolio includes lithium brine operations and development projects in Argentina, a hard rock lithium operation in Australia, a hard rock development project in Québec, and a lithium hydroxide conversion facility in Japan.

We have benefited from the integration of Livent's and Allkem's complementary skillsets, including conventional brine extraction, direct lithium brine extraction, hard rock mining, chemical processing and production of battery grade and specialty lithium products. These capabilities have assisted Arcadium Lithium in streamlining its existing lithium production processes and optimizing the design of future developments. Through the integration of Livent's and Allkem's operations, Arcadium Lithium has scaled its exposure to upstream and downstream lithium operations, forming a more global and vertically integrated lithium chemicals producer.

Differentiated Producer of Performance Lithium Compounds		
Performance Applications Drive Our Business	Our Focus, Approach and Capabilities Differentiate Us	We Benefit From A Low-Cost Global Manufacturing Network
<div><div> Electric Vehicles</div><div> Primary Battery</div><div> Greases and Industrial</div><div> Pharmaceutical</div><div> Polymers</div><div> Aerospace</div></div>	<div><div> Focus on producing lithium hydroxide, lithium carbonate, butyllithium and high purity lithium metal</div><div> Proprietary process and technical know-how developed over nearly 80 years</div><div> Customer collaboration and extensive application expertise</div><div> Deep customer relationships, long term supply contracts with key customers</div></div>	<div><div>▪ A global lithium hydroxide footprint, with capacity in both China and the U.S.; expanding battery-grade lithium hydroxide capacity in Canada</div><div>▪ Low-cost operating assets and resource portfolio in Argentina with ongoing lithium carbonate capacity expansions</div><div>▪ Ability to regionally supply global butyllithium customers</div><div>▪ Vertically integrated lithium metal production</div></div>

We produce lithium compounds for use in applications that have specific and constantly changing performance requirements, including battery-grade lithium hydroxide and battery-grade lithium carbonate for use in high performance lithium-ion batteries. We believe the demand for our compounds will continue to grow as the electrification of transportation accelerates. We expect demand for our lithium hydroxide to increase as the use of high nickel content cathode materials increases in the next generation of battery technology products. Additionally, we expect to benefit from strong lithium iron phosphate cathode demand that predominantly uses lithium carbonate. We also supply butyllithium, which is used in the production of polymers and pharmaceutical products, as well as a range of specialty lithium compounds including high purity lithium metal, which is used in non-rechargeable batteries and in the production of lightweight materials for aerospace applications. It is in these applications that we have established a differentiated position in the market through our ability to consistently produce and deliver performance lithium compounds.

Arcadium Lithium Strategy

We believe that growth in EV sales will drive significant growth in demand for performance lithium compounds and that we are well positioned to benefit from this trend due to our leading position, long-standing customer relationships and favorable sustainability profile. We view sustainability as central to our mission and a key consideration in all of our investment and operational decisions.

To fully capitalize on our growth opportunities, our strategy will involve investing in our assets, our technology capabilities and our people to ensure we can continue to meet our customers' growing demands, as well as our broader commitments to other key stakeholders, including investors, employees, regulators and our local communities.

Arcadium Lithium has a large and complementary asset footprint with a presence in key lithium regions. We expect that our increased economies of scale and asset base from legacy Livent's and Allkem's geographically adjacent asset portfolios in Argentina and North America will enable us to enhance production and project execution efficiency. Our lithium chemical manufacturing facilities are located in close proximity to key lithium customers, enabling us to deliver our range of lithium performance chemicals to meet the growing demand of those customers.

Expand our Production Capacities

We remain focused on expanding our lithium carbonate and lithium hydroxide capacities and are currently prioritizing the development of Nemaska Lithium and Sal de Vida. In response to recent lithium market conditions, the Company decided to defer or slow down development for some of its expansion projects. The Company still sees a strong long-term growth trajectory for lithium demand and is committed to developing its portfolio of expansion opportunities on a timeline that is supported by the market and its customers.

Nemaska Lithium, in which we currently have a 50% ownership interest, is a fully integrated development project in Québec, Canada with a spodumene mine and concentrator in Whabouchi feeding into a new lithium hydroxide facility in Bécancour. Construction continues to progress. We expect to continue to lend our expertise to Nemaska Lithium, including technical support to progress the project and provide assistance with the development of an appropriate technical and commercial strategy, given our experience in qualifying and selling battery grade lithium products globally.

Additionally, Arcadium Lithium has adjusted the sequencing of its combined 25,000 metric ton lithium carbonate projects at the Salar del Hombre Muerto in Argentina. Rather than execute Fénix Phase 1B and Sal de Vida Stage 1 simultaneously as previously announced, the projects will now be completed sequentially with Sal de Vida Stage 1 expected to be finished first.

As part of the ongoing production start-up at Olaroz Stage 2, a 25,000 metric ton lithium carbonate expansion in Argentina, the Company is evaluating the potential need for further capital in order to address production quality and reliability while scaling to nameplate capacity.

Arcadium Lithium is pausing investment in its 40,000 metric ton lithium carbonate equivalent ("LCE") spodumene Galaxy project in Canada (formerly "James Bay"). The pause in spending is structured to minimize both cost and timing disruption when the project is ultimately resumed.

We will continue to evaluate our butyllithium capacity regionally and add capacity as demand continues to increase. For high purity lithium metal, we are evaluating expansion opportunities, including expansion of lithium chloride as a feedstock, to align with the potential increase in demand for lithium metal as customers develop next generation battery technologies. As part of this strategy, on August 2, 2024, Arcadium announced it acquired the lithium metal division of Li-Metal Corp. The all-cash \$11 million USD transaction includes the intellectual property and physical assets related to lithium metal production, including a pilot production facility in Ontario, Canada. Arcadium Lithium uses lithium metal to manufacture specialty products, including high purity lithium metal ("HPM") for primary battery applications and next-generation batteries, and LIOVIX®, a proprietary printable lithium metal formulation. Arcadium Lithium also processes lithium metal into butyllithium, as well as other lithium specialty chemicals used in medicine, agriculture, electronics and other industries.

As a result of the Allkem Livent Merger, the complementary expertise of Livent and Allkem in hard rock mining and conventional and direct lithium extraction-based processes has enabled us to reduce the risks associated with developing our pipeline of advanced and complementary growth projects. Allkem's operating mineral extraction facilities acquired in the Allkem Livent Merger include the Mt Cattlin hard rock facility in Western Australia, the Olaroz brine and lithium carbonate facility in Jujuy, Argentina and an interest in a lithium hydroxide conversion facility in Japan. Allkem's mineral development projects acquired in the Allkem Livent Merger include the Sal de Vida and Cauchari brine and lithium carbonate projects in Catamarca and Jujuy, Argentina, respectively, and the Galaxy hard rock project in Québec, Canada. Further information about our mineral properties may be found under Item 2, Mineral Properties.

Diversify our Sources of Supply

We continue to pursue additional sources of lithium, which may include further expansion in Argentina, increasing our 50% ownership stake in the Nemaska Lithium Inc. development project and assets, acquisition and development of new resources, entering into long-term agreements with other producers, or some combination thereof. We will continually assess new resources that offer the potential to provide alternative sources of lithium products and will look to invest in developing such resources where it makes sense to do so.

Expand our Applications and Process Technology Capabilities

Our market position today depends on our ability to consistently provide our customers with the products they need, in a sustainable and responsible manner. To maintain this position, we are continuously investing to improve our application, process and extraction technologies, on both existing and new potential resources, and to reduce our environmental footprint. As we work with our customers to understand their evolving lithium needs, we will focus on expanding our extraction and processing capabilities and our ability to adapt the properties of our products, whether chemical or physical, to meet those needs. This may require us to invest in and potentially acquire new capabilities, hire people or acquire new technical resources.

In 2023, we acquired a minority stake in the parent company of ILiAD Technologies, LLC ("ILiAD Technologies") which is a subsidiary of EnergySource Minerals, LLC, a developer of lithium projects in the Salton Sea Known Geothermal Resource Area in California. ILiAD Technologies will seek to commercialize while continuing to develop its Integrated Lithium Adsorption Desorption ("ILiAD") technology platform.

In connection with this investment, Arcadium Lithium will have the right to license ILiAD technology for anticipated deployment at its lithium brine resources in Argentina and is evaluating opportunities for future production use across its portfolio. The ILiAD solution is complementary to Arcadium Lithium's proprietary process technologies and readily fits into the Company's existing plant designs. Additionally, ILiAD offers the potential for significant improvements in Arcadium Lithium's energy usage and carbon footprint as well as continued improvements in water use.

Develop Next Generation Lithium Compounds

We believe that the evolution of battery technologies will lead to the adoption of lithium-based applications in the anode and electrolyte within the battery. This evolution will require new forms of lithium to be produced, such as new lithium metal powders or printable lithium products. We will continue to invest in our research and development efforts to help us create new products, such as LIOVIX®, and we will also invest with and partner with our customers to further their own research and development efforts.

Invest in Our People

Our business requires that we continue to hire, retain and engage research scientists, engineers and technical sales agents. We will continue to invest in our people through training and developing our employees to retain talent. We will look to continue to cultivate an inclusive and positive work environment that (i) creates and supports diversity; (ii) prioritizes equal opportunity and fairness in the Company's management systems and practices; and (iii) fosters a sense of belonging for employees with diverse perspectives, backgrounds and expertise.

Focus on Sustainability

We believe lithium will continue to play an important role in enabling a cleaner, healthier, and more sustainable world, including the transition to a lower carbon future and the fight against climate change. Likewise, we believe that meeting the growing demand for lithium compounds must be balanced with considerations for responsible production across the spectrum of Environmental, Social and Governance ("ESG") issues and concerns. Our core values reflect this commitment to sustainability. We believe that operating in a safe, ethical, socially conscious and sustainable manner is important for our business.

As such, we intend to continue to better integrate ESG and sustainability considerations into our business, operations and investment decisions. In addition, we are determined to help set the standard in the lithium industry for sustainability, performance, transparency and independent validation. We believe that our ESG and sustainability efforts will continue to help us differentiate ourselves from competitors and help us develop and strengthen relationships with customers and other key stakeholders.

We encourage you to review our historical annual Sustainability Reports (located at www.arcadiumlithium.com/sustainability) for more detailed information regarding our ESG programs and initiatives as well as sustainability goals. Nothing on our website, including Sustainability Reports or sections thereof, shall be deemed incorporated by reference into this Form 10-K.

Financial Information About Our Business

We operate as one reportable segment based on the commonalities among our products and services, the types of customers we serve and the manner in which we review and evaluate operating performance. As we earn a substantial amount of our revenues through the sale of lithium products, we have concluded that we have one operating segment for reporting purposes.

The financial statements contained herein are as of December 31, 2024 and 2023 and for the three years ended December 31, 2024, a period that includes periods prior to the date of the completion of the Allkem Livent Merger. Therefore, the financial statements and other information contained herein as of December 31, 2023 and for the years ended December 31, 2023 and 2022 relate to Livent (our predecessor) prior to giving effect to the Allkem Livent Merger, and therefore do not include the results of Allkem.

Business Overview

Our business, which following the consummation of the Allkem Livent Merger reflects the combined operations of Livent and Allkem, is a leading global lithium chemicals producer with a lithium deposit base that is among the largest in the world.

As a result of our focus on supplying performance lithium compounds for use in the rapidly growing EV and broader energy storage battery markets, we expect our revenue generated from lithium hydroxide and lithium carbonate, and from energy storage applications to increase over time. We also expect our revenue by geography to remain at similar proportions until supply chains further regionalize in North America and Europe. We intend to maintain our leadership positions in other high performance markets such as non-rechargeable batteries, greases, pharmaceuticals and polymers.

We believe that we have earned a reputation as a leading supplier in the markets we serve, based on the performance of our products in our customers' production processes and our ability to provide application know-how and technical support. In the EV market, we are one of a small number of lithium suppliers whose battery-grade lithium hydroxide has been qualified by global customers for use in their cathode material production that is ultimately used in numerous global EV programs at scale. Throughout our history, as end market application technologies have evolved, we have worked closely with our customers to understand their changing performance requirements and have developed products to address their needs.

As a vertically integrated lithium producer, we benefit from operating some of the lowest cost lithium mineral deposits in the world that also have a favorable, industry leading sustainability footprint. Legacy Livent has been extracting lithium brine at its operations at the Salar del Hombre Muerto in Argentina for more than 25 years, and has been producing various lithium

compounds for approximately 80 years. Our operational history provides us with a deep understanding of the process of extracting lithium compounds from brine safely and sustainably. We have developed proprietary process knowledge that enables us to produce high quality, low impurity lithium carbonate and lithium chloride, and helps us to produce industry leading quality downstream products. We source the majority of our lithium for use in the production of performance lithium compounds from these low cost operations in Argentina. Our operations in Argentina are expandable, giving us the ability to increase our lithium carbonate and lithium chloride production to meet increasing demand. We have the operational flexibility to procure lithium carbonate from third party suppliers as needed, allowing us to better manage our production requirements and produce more end-products for customers. We also have a hard rock mining facility in Australia producing spodumene concentrate.

We are one of a few lithium compound producers with global manufacturing capabilities. The battery-grade lithium hydroxide in the U.S., China and Japan that we produce today uses lithium carbonate as feedstock. We use lithium chloride to produce lithium metal, a key feedstock in the production of butyllithium products in the U.S., the United Kingdom and China, as well as in the production of high purity lithium metal in the U.S. We have significant know-how and experience in lithium hydroxide, butyllithium and high purity lithium metal production processes and product applications, which we believe provide us with a competitive advantage in these markets.

As a result of the Allkem Livent Merger, Arcadium Lithium has enhanced business critical scale, a more resilient supply chain, enhanced operational flexibility and greater capacity to meet customer demand through the complementary and vertically integrated business models of Allkem and Livent, which include hard rock mining, conventional and direct lithium extraction-based processes and lithium carbonate and hydroxide production.

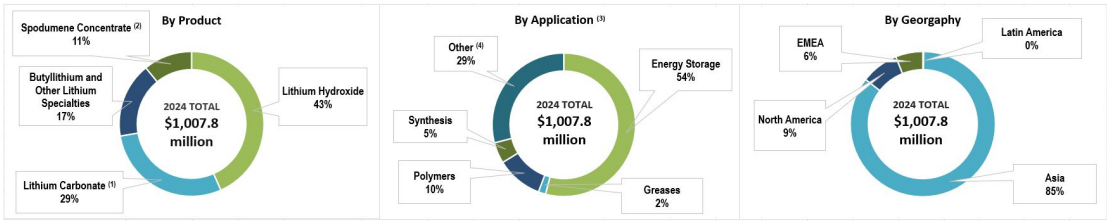
Capacity and Production

The chart below presents a breakdown of Arcadium Lithium's year-end nameplate capacity and production as of and for the years ended, respectively, December 31, 2024, 2023 and 2022 by product type and category presented in product basis metric tons ("MT"):

Product	2024		2023 ⁽¹⁾		2022 ⁽¹⁾	
	Capacity	Production	Capacity	Production	Capacity	Production
Lithium Hydroxide ⁽²⁾	45,000	22,297	30,000	21,252	30,000	21,493
Butyllithium	3,145	1,945	3,145	2,029	3,265	2,520
High Purity Lithium Metal ⁽³⁾	250	39	250	35	250	88
Lithium Carbonate ^{(4) (5)}	70,500	44,115	18,000	17,852	18,000	16,950
Lithium Chloride ⁽⁴⁾	9,000	4,541	9,000	4,976	9,000	4,750
Spodumene Concentrate ^{(6) (7)}	330,000	158,409	—	—	—	—

1. Because Arcadium Lithium is the successor company to Livent in the Allkem Livent Merger, we are presenting the nameplate capacity and production of predecessor Livent as of and for the years ended, respectively, December 31, 2023 and 2022, which do not include the capacity and production of Allkem.
2. Current lithium hydroxide capacity converts lithium carbonate to lithium hydroxide. Production includes some re-processed volume that does not require additional lithium carbonate feedstock in the given production year. Excludes 10,000 MT of lithium carbonate to lithium hydroxide capacity at Naraha Plant where Arcadium owns a 75% economic interest.
3. Excludes other specialty product capacities and production.
4. Represents theoretical capacity for lithium carbonate and lithium chloride at Fénix of 28,000 MT and 9,000 MT, respectively. Actual combined production of both products at Fénix is lower and limited by a tradeoff between the two based on our current lithium production process. Combined lithium carbonate and lithium chloride production was approximately 47,600 MT on a lithium carbonate equivalent ("LCE") basis for 2024, approximately 21,500 MT for 2023 and approximately 20,500 MT for 2022, resulting in the total production shown in the chart.
5. Includes Olaroz Stage 1 and Olaroz Stage 2 capacity of 17,500 MT and 25,000 MT, respectively, of lithium carbonate on a 100% basis. Through the Olaroz joint venture, Arcadium owns a 66.5% interest in Olaroz.
6. Production capacity is stated on the basis of metric tons of spodumene concentrate.
7. Spodumene concentrate production amounts shown as metric tons of spodumene at an average lithium oxide ("Li₂O") grade of approximately 5.2% to 5.5%.







The charts below detail Arcadium Lithium's 2024 revenues by product, application and geography.



- 1. Includes lithium carbonate by-product revenues.
- 2. Includes low grade spodumene sales and minimal other products.
- 3. Company internal estimates.
- 4. Includes spodumene and third-party technical carbonate sales for further processing.

Products and Markets

Our performance lithium compounds are frequently produced to meet specific customer application and performance requirements. We have developed our capabilities in producing performance lithium compounds through decades of interaction with our customers, and our products are key inputs into their production processes. Our customer relationships provide us with first-hand insight into our customers' production objectives and future needs in terms of product volume, mix and specifications, which we in turn use to further develop our products.

Our Performance Compounds		
Product Category	End Applications	Our Differentiation
Battery-Grade Lithium Hydroxide Battery-Grade Lithium Carbonate	 Electric Vehicles	<ul style="list-style-type: none"> One of a few major suppliers for global EV applications A balanced capacity footprint in China and the U.S.; products from both sites qualified for EV applications; multi-year sales agreements More than 25 years of experience and partnerships with leading customers across EV and broader battery value chains Ability to sell multiple lithium carbonate grades to customers, including battery grade for a range of energy storage applications, and technical grade into ceramics, glass, and other industrial applications One of lowest cost producers for lithium carbonate globally Favorable sustainability profile of our brine and lithium carbonate operations in Argentina
Non-Battery Lithium Hydroxide	 High Performance Greases	<ul style="list-style-type: none"> Focused on grease applications where grease performance is critical Stable customer base with long-standing relationships that are typically measured in decades
Butyllithium	 Polymers	<ul style="list-style-type: none"> High level of technical service including safety, product handling, plant engineering and application know-how Regional manufacturing facilities to support global customers
	 Pharmaceutical	
High Purity Lithium Metal and Other Specialties	 Primary Battery	<ul style="list-style-type: none"> One of the few producers of high purity lithium metal, and the only fully vertically integrated western producer Niche high value specialty applications
	 Aerospace	

Other specialties include lithium phosphate, pharmaceutical-grade lithium carbonate and specialty organics. A portion of the lithium carbonate and most of the lithium chloride that we produce today is consumed as feedstock in the process of producing downstream performance lithium compounds. The spodumene we produce today is largely sold to customers for use as feedstock in the process of producing downstream performance lithium compounds.

Allkem Livent Merger - Vertical Integration and Geographic Footprint

As a result of the Allkem Livent Merger, Arcadium Lithium has additional capacity and production capabilities for multiple lithium products. We have stronger vertical integration across the lithium value chain than Livent and Allkem on a standalone basis. Arcadium Lithium now has a broad product offering that is highly scalable across both potential resource and production assets. This enhances operational flexibility and reliability, resulting in lower costs across the lithium value chain. Arcadium Lithium also brings together complementary expertise in hard rock, brine and lithium chemical processing, with proven ability to produce products that are sought after by leading battery manufacturers and EV original equipment manufacturers ("OEMs").

Competition and Industry Overview

We sell our performance lithium compounds worldwide. Most markets for lithium compounds are global, with significant growth occurring in Asia, eventually expected to follow in Europe, and North America. This is being driven primarily by the development and manufacturing of cathode active material for lithium-ion batteries. Cathode material capacity and production is currently concentrated in Asia, particularly China, Japan and Korea. Over the next few years, significant cathode material capacity and production is expected to come online in Europe and North America while capacity and production in China, Japan, Korea also increases. The market for lithium compounds faces barriers to entry, including access to an adequate and stable supply of lithium feedstock, the need to produce sufficient quality and quantity, technical expertise and development lead time. We expect capacity to be added by existing and new producers over time. We believe our lithium brine operations in Argentina, which have a favorable sustainability profile and are considered by the industry to be some of the lowest-cost sources of lithium, provide us with a distinct competitive advantage against current and future entrants. Additionally, as the EV supply chain gradually regionalizes to Europe and North America, our lithium resources in Argentina, downstream capabilities in the U.S. and the potential development of Nemaska Lithium and Galaxy in Canada (See subsection "Mineral Properties" to Item 2 for more information) position us well for partnering with leading automakers for their regional electrification roadmaps.

We compete by providing advanced technology, high product quality, reliability, quality customer and technical service, and by operating in a cost-efficient manner and prioritizing safety and sustainability. We also enjoy competitive advantages from our vertically integrated manufacturing approach, low production costs and history of efficient capital deployment. We believe that we are a leading provider of battery-grade lithium hydroxide in EV battery applications and in performance grease applications. We currently have lithium hydroxide capacity in multiple locations globally. We are also the only fully integrated producer of high purity lithium metal in the Western Hemisphere. We believe that we are one of only two global suppliers of butyllithium. Our primary competitors for performance lithium compounds are Albemarle Corporation and Ganfeng Lithium. We are a leading provider of different grades of lithium carbonate for a range of applications.

As a result of the Allkem Livent Merger, our ability to compete globally is enhanced because of our combined asset footprint, experience in upstream operations and downstream capacity.

Growth

According to BloombergNEF's 2024 Long-Term Electric Vehicle Outlook, under the Economic Transition Scenario ("ETS"), EV (battery electric and plug-in hybrid electric passenger vehicles) sales are expected to be approximately 42 million units in 2030, rising to approximately 73 million units in 2040, representing a penetration rate of approximately 45% and 73%, respectively, of all passenger vehicles sold. According to EV Volumes' December 2024 global battery electric and plug-in hybrid electric passenger cars and light commercial vehicles forecast, sales are expected to be approximately 43 million units in 2030, rising to approximately 70 million units in 2035, representing a penetration rate of approximately 45% and 69%, respectively, of all passenger cars and light commercial vehicles sold. Both BloombergNEF, and EV Volumes expect battery electric vehicles to comprise a clear majority of the EV sales mix.

According to EV Volumes, 2024 global light-duty EV (Battery Electric Vehicles and Plug-in Hybrid Electric Vehicles) sales increased approximately 25% vs 2023. Global light-duty EV adoption increased from approximately 17% in 2023 to approximately 20% in 2024; China's light-duty EV adoption increased from approximately 34% in 2023 to approximately 45% in 2024. The strong EV demand growth in 2024 was driven by automakers' increased product offering, increased consumer awareness and adoption, national and regional governments' announced incentives, subsidies and more stringent fuel economy/carbon dioxide emissions regulations to support electrification efforts. Throughout 2024, numerous automakers announced large investments towards drivetrain electrification and laid out roadmaps for launching a growing number of competitive models across various segments and increasing targets for share of EV sales in their overall unit sales. Adoption of electric drivetrains also increased in other modes of transportation such as buses, medium- and heavy-duty commercial vehicles, two- and three-wheelers.

In 2025 and beyond, fuel economy/carbon dioxide emissions regulations for commercial vehicles coupled with environmental commitments of an increasing number of corporations are likely to propel electric commercial vehicle sales. According to BloombergNEF's 2024 Long-Term Electric Vehicle Outlook, under the ETS, electric commercial vehicles (battery electric, plug-in hybrid electric, and range extender electric light-, medium-, heavy-duty commercial vehicles) sales are expected to increase from approximately 0.6 million units in 2023 to approximately 6 million units in 2030, and to approximately 18 million units in 2040. By 2040, according to BloombergNEF, electric light-duty commercial vehicles will have 67% share of all light-duty commercial vehicles sold, electric medium- and heavy-duty commercial vehicles will have 38% share of all medium- and heavy-duty commercial vehicles sold. Additionally, BloombergNEF estimate electric buses to have 76% share of all bus sales in 2040.

Besides electrification of transportation, electricity generation continued its decarbonization trend with solar and wind installations crossing new milestones; many of these commercial-, retail- and utility-scale installations are coupled with lithium-

ion battery-based energy storage systems. In 2024, battery demand growth rates for energy storage systems outpaced battery demand growth for electric passenger vehicles.

In line with varying consumer preferences across regions, automakers are launching an increasing number of EVs across segments and for shorter-ranges and longer-ranges. For regions such as North America, automakers have been introducing longer-range, bigger size, premium-performance-luxury EV models using higher energy density batteries and are doing so in part by using high (>60%) nickel content cathode materials. Demand for high nickel content cathode materials for automotive applications will require battery-grade lithium hydroxide in the production of cathode materials. Additionally, since late 2020 automakers have been increasing adoption of lithium iron phosphate cathode material, initially for the China passenger vehicles market and subsequently for markets outside China. Lithium iron phosphate is predominantly synthesized using lithium carbonate, and thereby lithium carbonate demand has been witnessing strong growth.

As an existing, proven global producer of battery-grade lithium hydroxide and lithium carbonate, we are well positioned to benefit from the expected increase in lithium demand from EV growth. As one of the pioneers in the lithium industry, we have relationships throughout the lithium-ion battery value chain. Across the battery value chain, product performance requirements have continued to evolve since the first lithium-ion batteries and cathode materials were introduced in the early 1990s. We have developed our application and materials knowledge by working with our customers over time to produce performance lithium compounds which meet evolving customer needs.

Our growth efforts focus on developing environmentally compatible and sustainable lithium products. We are committed to providing unique, differentiated products to our customers by acquiring and further developing technologies as well as investing in innovation to extend product life cycles.

Raw Materials

Lithium

Our primary raw material is lithium, and we obtain the substantial majority of lithium from our operations in Argentina. We extract lithium from naturally occurring lithium-rich brines located in the Andes Mountains of Argentina, which are believed to be one of the world's most significant and lowest cost sources of lithium, through proprietary selective adsorption and solar evaporation process. Arcadium processes the brine into lithium carbonate at our Argentina manufacturing facilities in Fénix and Olaroz, and into lithium chloride at our nearby manufacturing facility in Güemes, Argentina.

For the year ended December 31, 2024, which includes Allkem's historical operations, our lithium operations produced approximately 44.1 kMT of lithium carbonate. For the years ended December 31, 2023 and 2022, which include only predecessor Livent and do not include Allkem's historical operations, our lithium operations produced approximately 18.0 kMT and 17.0 kMT of lithium carbonate, respectively. Approximately 4.5 kMT of lithium chloride was produced for the year ended December 31, 2024 which includes Allkem's historical operations. For the years ended December 31, 2023 and 2022, which include only predecessor Livent and does not include Allkem's historical operations, we produced approximately 5.0 kMT and 5.0 kMT of lithium chloride, respectively. For the year ended December 31, 2024, which includes Allkem's historical operations, Arcadium Lithium's combined production of lithium carbonate and lithium chloride, on a LCE basis, was approximately 47.6 kMT. For the years ended December 31, 2023 and 2022, which include only predecessor Livent and does not include Allkem's historical operations, Livent's combined production of lithium carbonate and lithium chloride, on a LCE basis, was approximately 21.5 kMT and 20.5 kMT, respectively.

On occasion, we have also historically purchased a portion of our lithium carbonate raw materials from other suppliers as needed.

Information about our mining properties and mineral concession rights may be found under Item 2., Mineral Properties.

Water

Our operations require water. MdA, one of our subsidiaries through which we operate the Salar del Hombre Muerto property, has water rights and all necessary permits for the supply of raw water (i.e., untreated water as it exists natively) for its existing operations from the Trapiche aquifer, from which raw water is pumped from a battery of wells and is treated before use in our facilities. For MdA's capacity expansion, it has secured water rights for the supply of raw water from the Los Patos aquifer and the Los Patos wells and water supply is now in service. MdA has secured the necessary permits for the current phases of its expansion, and will apply for the necessary permits for future phases of its expansion when needed. MdA and the Catamarca province regularly monitor the water and salinity levels of the Trapiche and Los Patos aquifer.

SDV, our subsidiary currently under development in the Salar del Hombre Muerto, has water rights as well as all necessary permits to obtain raw water from the Los Patos aquifer. There, raw water is pumped from one well to its facilities, while a second authorized well (not yet in service) will provide the required need once SDV reaches its operation phase. SDV has secured the necessary permits for its initial development and planned production, and will apply for the necessary permits for future phases of its expansion and production when needed. SDV regularly monitors water and salinity levels of the Los Patos aquifer as part of monitoring programs.

For our Olaroz brine-based operations in Jujuy, Argentina, operated by our subsidiary, SDJ, brine is extracted by controlled pumping wells and transferred through a brine pipeline to a system of solar evaporation ponds to obtain a concentrated brine. The industrial mining process to produce lithium carbonate and other by-products also consumes raw water pumped from wells located in the same salt flat. SDJ has secured the necessary permits for the current phase, and will apply for the necessary permits for future phases when needed.

For our hard rock lithium operations at Mt Cattlin, Australia (operated by Allkem prior to the Allkem Livent Merger), the majority of water used for processing is sourced from in-pit dewatering and recycled water decanted from the tailings storage facility. Additional water needs are met by water sourced from licensed groundwater bores adjacent to the site as well as from rainwater collected on site.

MdA has only had to temporarily suspend water extraction once, in January 2015, due to a dispute with the Catamarca province, and its access to the water source was quickly restored. MdA also regularly evaluates supplemental supplies of raw water. The grant of water concessions and other water rights is subject to local governmental approvals, the timing and availability of which are uncertain and may be subject to delay or denial.

In October 2015, MdA, the Province of Catamarca, and the trustee (currently the Banco de la Nación Argentina) signed an agreement to establish the "Salar del Hombre Muerto Water Trust". The agreement was amended by Amendment No. 1 on August 1, 2016, Amendment No. 2 on January 25, 2018, and Amendment No. 3 on May 27, 2020. Under Amendment No. 2, the contributions changed from being fixed to variable. As a result, MdA began contributing an amount equal to 1.2% of its annual sales (calculated using the annual Contractual Price described under Item 2., Mineral Properties), in lieu of any water use fees. These payments are fully reflected in our financial statements.

Energy

Our operations rely on a steady source of energy. In 2015, MdA completed construction of a 135 kilometer natural gas pipeline from Pocitos, within the Salta province, to our Fénix facilities at Salar del Hombre Muerto, which eliminated our reliance on natural gas shipments by truck. This pipeline is governed by various agreements between MdA and Recursos Energeticos y Mineros Salta, S.A., or ("REMSA"), a local natural gas sub-distributor, including a subdistribution agreement providing for contracted capacity through 2027. We are in discussions to increase our contracted capacity in advance of our needs for all phases of our expansion plans and may need to invest in additional infrastructure to support this expansion. REMSA or Naturgy S.A., another local natural gas distributor that operates in the northeast of Argentina, have no obligation to provide us the additional capacity on a timely basis or at all. If we cannot obtain such additional capacity, we would need to secure alternative arrangements to meet the increased energy needs of the planned expansion and such alternative arrangements may be less cost effective.

We have already financed and completed the construction of a gas compression plant along the natural gas pipeline and are financing the construction of a second gas compression plant to be built along the natural gas pipeline as well. The completed plant has been commissioned, started up, and is in the ramp up stage. It was jointly financed with two other parties and is subject to joint control and management. The second gas compression plant is being solely financed by, and will be solely controlled and managed by, MdA. MdA is currently negotiating an engineering, procurement, and construction agreement with a third party for this second gas compression plant.

In 2024, MdA entered into two (2) natural gas supply contracts, one with Panamerican Energy S.A. and one with Tecpetrol S.A., providing for the supply of natural gas to our Fénix manufacturing facility for a one-year term. YPF SA is our supplier of diesel fuel and gasoline to our Fénix, Pocitos and Güemes manufacturing facilities.

At SDV, the energy supply will initially consist of a diesel-fueled generation center located at the processing plant substation. The power configuration will provide 9 MW of maximum active power and an electrical distribution system that will serve the process plant, camp, ponds, water and brine wells. During the first years of SDV's operation, this power generation plant will be operated by an external supplier.

In the future at SDV, a more comprehensive long-term energy supply strategy is being defined to obtain synergy between our Salar del Hombre Muerto operations. In furtherance of this, in 2024 SDV entered into a power purchase agreement with Industrias Juan F. Secco for the supply of electric power from a diesel generating plant for a three (3) year term extendable to five (5) years.

At Olaroz in Jujuy, Argentina, energy is generated by natural gas generators and by a co-generation system (electrical and thermal) to power processes in the production plant and provide electricity to the camp site. Diesel is used on site for machinery and the transport fleet. Our greatest source of energy for Olaroz is supplied by direct solar radiation which is used for concentrating brine in the evaporation ponds.

For our hard rock lithium operations at Mt Cattlin, Australia, diesel is used for electricity generation and for the transport fleet, plant and machinery.

Other raw materials

We purchase raw materials and chemical intermediates for use in our production processes, including materials for use in our production of the proprietary adsorbent used to selectively extract lithium from our brine in Argentina, soda ash, or sodium carbonate, for use in our production of lithium carbonate, and lithium metal for our production of butyllithium. In 2024, costs of major raw materials for Arcadium Lithium represented 13% of our revenues. For 2023 and 2022, costs of major raw materials for predecessor Livent represented 10% and 18% respectively, of Livent's revenues. In 2023 and 2022, costs of major raw materials for Allkem represented 10% and 6% respectively, of Allkem's total revenues. Major raw materials used in our current operations include soda ash, solvents, butyl chloride, hydrochloric acid, quicklime, metal, caustic soda, other reagents and CO₂. We generally satisfy our requirements through spot purchases and medium- or long-term contractual relationships. In general, where we have limited sources of raw materials, we have developed contingency plans to minimize the effect of any interruption or reduction in supply, such as sourcing from other suppliers or maintaining safety stocks. Lime is procured locally from various suppliers with a mixture of medium-term contracts with prices tied to key consumables and long-standing relationships. Soda ash is imported from different international suppliers with a mix of medium- or long-term contractual relationships.

Temporary shortages of raw materials may occasionally occur and cause temporary price increases. For example, Arcadium has had past regional interruptions in raw material supply, notably in China. In recent years, these shortages have not resulted in any material unavailability of raw materials. However, the continuing availability and price of raw materials are affected by many factors, including domestic and world market and political conditions, as well as the direct or indirect effect of governmental regulations. During periods of high demand, our raw materials are subject to significant price fluctuations, and such fluctuations may have an adverse impact on our results of operations. In addition, there could be inflationary pressure on costs of the raw materials and/or services that could impact our results of operations. The impact of any future raw material shortages on our business as a whole or in specific geographic regions, including China, or in specific business lines cannot be accurately predicted. We continue to see price increases for certain of our raw materials as a result of global inflationary pressures.

Seasonality

Our operations in Argentina are seasonally impacted by weather, including varying evaporation rates and amounts of rainfall during different seasons, which can be heavy at times. These changes impact the concentration in large evaporation ponds, with greater impact on those ponds in our brine operations that use conventional evaporation than on our ponds that use direct lithium extraction, and can have an impact on the downstream processes to produce lithium carbonate and lithium chloride. Heavy rainfall can damage pond liners, lead to loss of product, and make the ponds generally difficult to maintain. Our operations team continuously measures pond concentrations and models how they will change based on operating decisions. Our processes use proprietary and traditional technologies to minimize the variation of concentrations at the inlet to our plants.

Argentine Law and Regulation

We are subject to various regulatory requirements in Argentina under the Argentine Mining Code, the Argentine Mining Investment Law and certain federal and provincial regulations, including with respect to environmental compliance. In addition, the respective relationships between us, MdA and the Catamarca provincial government, and between Sales de Jujuy S.A. ("SDJ") and the Jujuy Energía y Minería Sociedad del Estado ("JEMSE"), are regulated through contractual frameworks. Under the agreement between SDJ and JEMSE, SDJ may, in certain circumstances, be required to sell at market prices up to 5% of its production to the Jujuy provincial government.

The Argentine Mining Code, which sets forth the rights and obligations of mining companies, is the principal regulatory framework under which we conduct our operations in Argentina. The Argentine Mining Code provides for the terms under which the provinces regulate and administer the granting of mining rights to third parties.

The Argentine Mining Code establishes two basic means of granting title to mining property: the exploration permit and the mining concession, both of which convey valid mining title in Argentina.

Exploration permits grant their holders the right to freely explore for minerals within the boundaries of the territory covered by that permit as well as to request the mining concession for any discoveries within the covered territory.

Once a mining concession is granted, the recipient owns all in-place mineral deposits within the boundaries of the territory covered by the concession. Mining concessions are freely tradable by the title holder and can be sold, leased or otherwise transferred to third parties. Two requirements must be met to keep a mining concession in good standing: (i) the concession holder must make regular payments of a semi-annual fee known as a canon; and (ii) the concession holder must file and perform an initial five-year expenditure plan. In addition, prior to commencing mining activities, the concession holder must submit environmental impact studies, which must be renewed at least every two years, for approval by the relevant environmental authorities.

In addition to the Argentine Mining Code, we are also subject to the Argentine Mining Investment Law. The Argentine Mining Investment Law offers specific financial incentives to mining investors, including a 30-year term fiscal stability of national, provincial and municipal tax rates upon the presentation of a suitable feasibility study; a deduction from income tax for prospecting, exploration and feasibility study expenditures; a refund of Value Added Tax fiscal credits resulting from exploration works; accelerated depreciation of fixed assets; and a 3% cap on royalties payable out of production to the province where the deposit is located. MdA's 30-year term fiscal stability certificate expires in 2026, while SDJ's 30-year term fiscal stability certificate expires in 2041. Although Sal de Vida has not yet been awarded a 30-year term fiscal stability certificate, it submitted a feasibility study in 2013. If granted, Sal de Vida's 30-year term fiscal stability certificate would expire in 2043.

MdA's fiscal stability rights under the Argentine Mining Investment Law have been challenged by the imposition of certain export taxes on our lithium chloride and carbonate exports that did not exist at the time MdA obtained its 30-year term fiscal stability certificate. For instance, in 2018, the Federal Government imposed an export duty on lithium carbonate and chloride through Decree No. 793/2018, which was in effect until December 31, 2020. In December 2019, after the change of presidential administration, the Argentine Congress passed Law No. 27,541 creating a new legal framework for export duties and establishing a new rate for mining and hydrocarbon exports not to exceed 8% on the taxable amounts or the FOB value. In December 2020, the Executive Power issued Decree No. 1060/2020 establishing a new export duty applicable to all kinds of goods effective from January 1, 2021. In the case of lithium chloride and lithium carbonate, the applicable tax rate amounts to 4.5% and no cap has been set. In 2022, Argentine authorities established a reference price for exports of certain grades of lithium carbonate, with any exports below this price being subject to investigation by Customs authorities and the possible payment of higher export duties and corporate taxes. In January 2023, the Argentina Ministry of Economy issued a resolution to cancel an export rebate regime relating to lithium products, which was followed by Presidential Decree No. 57/2023 in February, 2023. The Presidential Decree prospectively canceled all export rebates for lithium products. However, in November 2023, Presidential Decree No. 557/2023 reinstated a 1.5% reimbursement for lithium carbonate. To date, this has not impacted MdA's operations or finances. SDJ has been conducting its own evaluation of the impact of these differing export taxes and legal regimes.

Under MdA and SDJ's 30-year term fiscal stability certificates, we are entitled to reimbursement or set-off (against other federal taxes) of any amount paid in excess of the total federal taxable burden applicable to us under each such certificate. Although MdA is litigating to exercise its fiscal stability rights and are requesting an administrative reimbursement with respect to the imposition of certain of such export taxes, there can be no assurance that we will seek, or be able to obtain, reimbursement or set-off.

In addition, on June 27, 2024, the National Congress in Argentina approved the Bases and Starting Point of the Freedom of Argentines Law No. 27,742 (Ley de Bases y Puntos de Partida para la Libertad de los Argentinos) which, in addition to amending several existing laws, created the Incentive Regime for Large Investments ("RIGI", its acronym in Spanish). This statute became effective on July 8, 2024. The RIGI is a promotional regime that is applicable to the mining sector and provides guarantees of regulatory, fiscal, customs, and exchange rate stability to projects that qualify under it for a term of 30 years from the inclusion date. On August 23, 2024, the National Government issued Decree No. 749 that approved the regulation of RIGI. The Provinces of Jujuy (through Law No 6409 published in its official gazette on August 14, 2024), Salta (through Law No. 8451 published in its official gazette on September 19, 2024) and Catamarca (through Law 5863 published in its official gazette on September 27, 2024) have agreed to adhere to RIGI. The Company is currently conducting an analysis to determine the scope and application of RIGI to its own operations.

Australian Law and Regulation

Our Australian operations are subject to a number of legislative and regulatory requirements under Australian federal and state laws. The Australian mining industry is highly regulated, and operation of a mining project depends upon the grant and maintenance of required mining tenements, agreements, authorizations, approvals, licenses and permits. The grant of a mining tenement is generally at the discretion of the relevant minister, or a mining registrar or mining warden appointed under the legislation in the relevant state or territory, and requires engagement with relevant indigenous groups where the land is either subject to a claim from an indigenous group or an indigenous group holds native title over that land.

Mining legislation in Western Australia largely regulates the assessment, development and utilization of minerals. Except in some limited circumstances, all minerals on or below the surface of land (whether in or on private or public land) are owned by the state while they remain in the ground. As the owner of the minerals, state and territory governments are entitled to grant mining tenements, which confer rights on lessees or licensees to explore for and mine minerals. The Western Australian mining legislation provides for the grant of different mining tenements that permit exploration, mining (i.e., the taking and sale of minerals), and the development and operation of infrastructure required for mining operations, for a specified term. Those mining tenements typically include obligations to pay rent, meet annual minimum expenditure obligations, lodge regular reports with government agencies, and comply with other conditions of the mining tenement. The conduct of activities on a mining tenement will generally be subject to the tenement holder obtaining other approvals, including approvals with respect to environmental impact.

Royalties apply to the production of minerals (e.g., spodumene) and are payable to the Western Australian State Government. The royalty is currently applied at a rate of 5% on the revenue realized from the sale of spodumene concentrate.

There are also extensive laws that regulate approvals for environmental impacts associated with mining (both Federal and State) and the protection of Aboriginal heritage (both Federal and State). These laws can result in extensive conditions on approvals and encourage proponents to reach agreement with indigenous groups about how any potential harm to Aboriginal heritage can be minimized or mitigated.

Canadian Law and Regulation

Our Canadian operations are subject to Canadian federal and provincial laws and regulations. Both levels of the Canadian government regulate environmental assessments and release of contaminants to the receiving environment. In addition to federal and provincial laws, legacy Allkem's Galaxy (formerly "James Bay") project is also subject to the specific framework established pursuant to the James Bay and Northern Québec Agreement (the "JBNQA"). The JBNQA covers numerous matters, including land regime, local and regional government, health and education, justice and police, environmental and social protection, hunting, fishing and trapping rights and community and economic development. Other federal laws and regulations will apply at certain stages of our expected operations in Canada, including requirements relating to the protection of migratory birds and wildlife species at risk.

Environmental Laws and Regulations

We are subject to and incur capital and operating costs to comply with numerous foreign, U.S. federal, state and local environmental, health and safety laws and regulations, including those governing employee health and safety, the composition of our products, the discharge of pollutants into the air and water, the management and disposal of hazardous substances and wastes, the usage and availability of water, the cleanup of contaminated properties and the reclamation of our mines, brine extraction operations and certain other assets at the end of their useful life.

Our business and our customers are subject to significant requirements under the European Community Regulation for the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH"). REACH imposes obligations on European Union manufacturers and importers of chemicals and other products into the European Union to compile and file comprehensive reports, including testing data, on each chemical substance, and perform chemical safety assessments. Currently, certain lithium products are undergoing a risk assessment review under REACH, which may eventually result in restrictions in the handling or use of lithium carbonate and other lithium products that we produce, which may increase our production costs. In addition, REACH regulations impose significant additional responsibilities and costs on chemical producers, importers, downstream users of chemical substances and preparations, and the entire supply chain. South Korea and the United Kingdom have similar chemical regulation laws ("K-REACH" and "UK-REACH" respectively). New measures under REACH, K-REACH, and UK-REACH may lead to increases in the costs of raw materials we purchase and the products we sell in these jurisdictions. Increases in the costs of our products could result in a decrease in their overall demand. In addition, customers may seek alternative products that are not as strictly regulated by these frameworks, which could result in a decrease in the demand for products subject to heightened regulatory measures. We continually monitor these laws and the measures being adopted under them to determine our responsibilities.

In June 2016, modifications to the Toxic Substances Control Act in the U.S. were signed into law, requiring chemicals to be assessed against a risk-based safety standard and for the elimination of unreasonable risks identified during risk evaluation. Other initiatives in Asia and potentially in other regions will require toxicological testing and risk assessments of a wide variety of chemicals, including chemicals used or produced by us. These assessments may result in heightened concerns about the chemicals involved and additional requirements being placed on the production, handling, labeling or use of the subject chemicals. Such concerns and additional requirements could also increase the cost incurred by our customers to use our chemical products and otherwise limit the use of these products, which could lead to a decrease in demand for these products.

Liabilities associated with the investigation and cleanup of hazardous substances and wastes, as well as personal injury, property damages or natural resource damages arising from the release of, or exposure to, such hazardous substances and wastes, may be imposed in many situations without regard to violations of laws or regulations or other fault, and may also be imposed jointly and severally. Such liabilities may be imposed on entities that formerly owned or operated the property affected by the hazardous substances and wastes, entities that arranged for the disposal of the hazardous substances and wastes at the affected property, and entities that currently own or operate such property. Our Bessemer City, North Carolina facility is currently undergoing monitoring and remediation of contamination pursuant to a Resource Conservation and Recovery Act Part B corrective action permit. In addition, we currently have, and may in the future incur, liability as a potentially responsible party with respect to third party locations under CERCLA or state and foreign equivalents, including potential joint and several liabilities requiring us to pay in excess of our pro rata share of remediation costs.

We use and generate hazardous substances and wastes in our operations and may become subject to claims and substantial liability for personal injury, property damage, wrongful death, loss of production, pollution and other environmental damages relating to the release of such substances into the environment. In addition, some of our current properties are, or have been,

used for industrial purposes, which could contain currently unknown contamination that could expose us to governmental requirements or claims relating to environmental remediation, personal injury and/or property damage. Depending on the frequency and severity of such incidents, it is possible that the Company's revenues, operating costs, insurability and relationships with customers, employees and regulators could be impaired.

We record accruals for environmental matters when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated. It is possible that new information or future developments could require us to reassess our potential exposure related to environmental matters. We may incur significant costs and liabilities in order to comply with existing environmental laws and regulations. It is also possible that other developments, such as increasingly strict environmental laws, regulations and orders of regulatory agencies, as well as claims for damages to property and the environment or injuries to employees and other persons resulting from our current or past operations, could result in substantial costs and liabilities in the future.

A discussion of environmental related factors and related reserves can be found in Note 13 "Environmental Obligations" in the notes to our consolidated financial statements included in this Form 10-K.

Human Capital Management

Human Capital Management ("HCM") General Statement

In January 2024, following the Allkem Livent Merger, we focused on harmonizing and enhancing our total rewards program to attract and retain talent globally, implementing a global learning management system, harmonizing our performance management approach, identifying critical talent, and enhancing our geographic flexibility as it relates to talent mobility and retention. We continue to focus on cultivating our diverse and inclusive culture. Our commitment to safety, health and well-being, talent retention and advancement, and leadership development has not wavered in 2024.

Board of Directors' Oversight of the HCM Process

Arcadium Lithium's Compensation Committee ("Compensation Committee") is responsible for assisting the Board in its oversight of the development, implementation and effectiveness of our policies and strategies relating to our human capital management, including, but not limited to, those policies and strategies regarding corporate culture, talent and employment practices. In 2024, we enhanced our HCM data tracking approach to include a monthly dashboard reported to executive and global HR leaders, the result of which has been more consistent people and talent insights to be used in identifying and addressing workforce needs. These analytics support the Compensation Committee and Board in making more informed decisions impacting all areas of HCM.

Employee Safety, Health, & Wellbeing

Arcadium Lithium continues to assess risk, practice prevention, and focus on safety. In 2024, we provided global safety campaigns focused on promoting safe behaviors. We communicated safe practices that can be followed at work and home to reduce the likelihood of injuries. We continued the focus on safe behaviors with a campaign to reinforce the recognition of stop work triggers that we may encounter during our work activity.

We continued activities for the integration of the Livent and Allkem Employee Health & Safety management systems to build upon the best practices of each organization and continue our drive for continuous improvement. A significant achievement in this effort was the integration of our electronic incident reporting system into one platform. Through these systems we engage our employees, suppliers, customers, and key stakeholders to identify and mitigate risks to drive continual improvement in our safety, health, and environmental performance. Globally, we reported four recordable injuries in 2024.

Workforce Demographics and Culture

Following the Allkem Livent Merger, Arcadium Lithium now operates across an expanded geographic footprint, including Argentina, Canada, Australia, the U.S., Asia, and Europe. As of December 31, 2024, the combined workforce totaled approximately 2,604 employees, reflecting full-time, part-time, temporary and contract workers. Argentina remains the only country with a unionized workforce, accounting for approximately 673 union members.

Arcadium Lithium is committed to fostering a dynamic organization where all individuals are valued, respected, and provided the opportunities to thrive. Through strategic recruitment partnerships, quarterly talent reviews, and targeted initiatives to enhance access to regional talent pipelines, we seek to create an environment that is welcoming of differing perspectives, backgrounds, and experiences. These efforts have reinforced the organization's commitment to cultivating an empowered workforce while supporting talent growth and retention in a competitive industry.

Talent Development & Management

We undertook comprehensive evaluations in the first half of 2024 to optimize our learning and development platforms. This initiative focused on balancing cost efficiency with high-quality content delivery.

In alignment with our goal to standardize and harmonize core processes, Arcadium Lithium introduced a unified performance management framework for 2024. This effort ensured consistent performance evaluation standards across all business units and workforce segments.

Talent management processes were piloted in Argentina, focusing on identifying critical talent and enhancing succession planning for key roles. Employee development remains a key focus area as part of our broader talent strategy.

Compensation, Pay Equity & Benefits

Arcadium Lithium is committed to offering competitive compensation and benefits programs to attract and retain top talent while meeting evolving business needs. In 2024, the company enhanced its pay-for-performance approach with updated short- and long-term incentive programs, unifying legacy plans for greater market competitiveness. Global benefits were also reviewed and enhanced, with new mental health support in Asia, short-term disability, and parental leave programs in Canada, and continued improvements to U.S. offerings like health insurance, savings accounts, and wellness incentives.

Code of Ethics and Business Conduct

We are governed by a Code of Ethics and Business Conduct that applies to all directors, officers, employees, suppliers, and contractors in their work on behalf of the Company. A copy of our Code of Ethics and Business Conduct can be found in the section captioned "Corporate Governance" on our website at www.arcadiumlithium.com. The information contained on, or that can be accessed through, our website is not a part of or incorporated by reference in this Annual Report on Form 10-K.

ITEM 1A. RISK FACTORS

In the course of conducting our business operations we are exposed to a variety of risks, some of which are inherent in our industry and others of which are more specific to our own business. The discussion below addresses the material factors we are currently aware of that could affect our business, results of operations and financial condition and could make an investment in the Company speculative or risky.

Summary Risk Factors:

Our business is subject to a number of risks and uncertainties, including those highlighted immediately following this summary. Some of these risks include:

- *The Rio Tinto Transaction Agreement is subject to a number of conditions, and the Rio Tinto Transaction Agreement may be terminated in accordance with its terms. As a result, the timing surrounding the closing of the Rio Tinto Transaction is uncertain and there is a risk that the Rio Tinto Transaction may not be completed.*
- *The termination of the Rio Tinto Transaction Agreement could negatively impact us and, in certain circumstances, could require us to pay a termination fee to Rio Tinto.*
- *The pendency of the Rio Tinto Transaction could adversely affect our business, results of operations, and financial condition.*
- *While the Rio Tinto Transaction Agreement is in effect, we are subject to standard restrictions on our conduct and business activities, which could adversely affect our business, financial results, financial condition or share price.*
- *There may be shareholder class actions or derivative actions, which could result in substantial costs and may delay or prevent the Rio Tinto Transaction from being completed.*
- *We are limited to ordinary course working capital strategies under the Rio Tinto Transaction Agreement.*
- *Our integration of the businesses of Livent and Allkem may be more difficult, costly or time-consuming than expected and our failure to realize the cost savings, synergies and other benefits anticipated from the Allkem Livent Merger may materially and adversely affect our future results and market value of our shares.*
- *Our growth depends upon the continued growth in demand for lithium and high-performance lithium compounds.*
- *Exploration projects involve many risks, require substantial expenditures and may not result in the discovery of sufficient additional resources that can be extracted profitably.*
- *Our business depends on the existence, availability and profitability of mineral resources and mineral and ore reserves, and determining such existence, availability and profitability is done by estimates, which are subject to inherent uncertainties.*
- *Production expansion efforts are complex projects that will require significant capital expenditures and are subject to significant risks and uncertainties.*
- *The development of our facilities is subject to the risk of unexpected difficulties or delays.*
- *We may make future acquisitions which may be difficult to integrate, divert management and financial resources and result in unanticipated costs.*
- *Our research and development efforts may not succeed, and our competitors may develop more effective or successful products.*
- *Lithium prices have been volatile and may continue to be volatile, especially due to changes in demand-supply balance and the demand and market prices for lithium will greatly affect the value of our investment in our lithium resources and our ability to develop them successfully.*
- *We derive a substantial portion of our revenue from a limited number of customers, and the loss of, or a significant reduction in orders from, a large customer could have a material adverse effect on our business and operating results.*
- *We face competition in our business.*
- *The development and adoption of new battery technologies that rely on inputs other than lithium compounds could significantly impact our prospects and future revenues.*

- *Our operations and expansion plans may require additional funding or capital and we may have difficulty accessing global capital and credit markets.*
- *Our lithium extraction and production operations, particularly in Argentina, expose us to specific political, financial and operational risks.*
- *Our operations and suppliers may be subject to physical and other risks, including severe weather events, natural disasters, epidemics, pandemics, and other catastrophic events beyond our control could disrupt production, may not be fully covered by insurance.*
- *Severe weather events and the effects of climate change are inherently unpredictable and may have a material adverse effect on our business.*
- *We may not satisfy customer qualification processes or customer or government quality standards and could be subject to damages based on claims brought against us or lose customers as a result of the failure of our products to meet certain quality standards.*
- *Global economic conditions, including inflation, fluctuations in the price of energy and certain raw materials could have an adverse effect on our business.*
- *Our success depends upon our ability to attract and retain key employees and the identification and development of talent to succeed senior management.*
- *Our joint ventures, affiliated entities and contract manufacturers may not operate according to their business plans, and our partners may fail to fulfill their obligations, which could adversely affect our results of operations and may force us to dedicate additional financial or other resources to these joint ventures, affiliates and contract manufacturers.*
- *We are subject to extensive and dynamic environmental and other laws and regulations, and costs to comply with, and liabilities related to, these laws and regulations could adversely affect our business.*
- *Our operations are limited by our reliance on obtaining and complying with licenses, permits and other approvals required in order to operate and conduct business.*
- *The IRS may not agree that we are a non-U.S. corporation for U.S. federal income tax purposes as a result of the Allkem Livent Merger.*
- *Significant demands will be placed on our financial controls and reporting systems as a result of the Allkem Livent Merger.*
- *Our business and operations could suffer in the event of cybersecurity breaches or disruptions to our information technology systems, as well as those of third parties throughout our global supply chain.*
- *We are subject to various laws, rules, regulations and guidelines relating to data privacy and/or the use and processing of personal information.*

Additional factors that could affect our business, results of operations and financial condition are discussed in the Special Note Regarding Forward-Looking Information at the end of this section. However, other factors not discussed below or elsewhere in this Annual Report on Form 10-K could also adversely affect our business, results of operations and financial condition. Therefore, the risk factors below should not be considered a complete list of potential risks that we may face.

Any risk factor described in this Annual Report on Form 10-K or in any of our other SEC filings could by itself, or together with other factors, materially adversely affect our liquidity, competitive position, business, reputation, results of operations, capital position or financial condition, including by materially increasing our expenses or decreasing our revenues, which could result in material losses.

Among the factors that could have an impact on our ability to achieve operating results and meet our other goals are:

Risks Relating to the Rio Tinto Transaction:

The completion of the Rio Tinto Transaction contemplated by the Rio Tinto Transaction Agreement is subject to a number of conditions, and the Rio Tinto Transaction Agreement may be terminated in accordance with its terms. As a result, the timing surrounding the closing of the Rio Tinto Transaction is uncertain and there is a risk that the Rio Tinto Transaction may not be completed.

On October 9, 2024, we entered into the Rio Tinto Transaction Agreement with Rio Tinto. The Rio Tinto Transaction Agreement provides that pursuant to the Scheme under the Companies (Jersey) Law 1991, at the effective time, all of our ordinary shares, par value \$1.00 per share (the "Company Shares"), including the Company Shares represented by CHESS depositary interests issued by us and listed on the securities exchange operated by ASX Limited, then outstanding will be transferred from our shareholders to Buyer (or an affiliate of Buyer designated by Buyer in accordance with the terms of the Scheme) in exchange for the right to receive an amount in cash, without interest, equal to \$5.85 per Company Share.

The completion of the Rio Tinto Transaction is subject to the satisfaction or waiver of a number of conditions as set forth in the Rio Tinto Transaction Agreement, including, among others: no governmental entity of a competent jurisdiction having issued any order that is in effect and restrains, enjoins or otherwise prohibits the consummation of the Rio Tinto Transaction and no governmental entity having jurisdiction over any party having adopted any law that is in effect and makes consummation of the Rio Tinto Transaction illegal or otherwise prohibited; the representations and warranties of each of the Company and Parent being true and correct to the extent required by, and subject to the applicable materiality standards set forth in, the Rio Tinto Transaction Agreement; each of the Company, Parent and Buyer having in all material respects performed the obligations and complied with the covenants required to be performed or complied with by it under the Rio Tinto Transaction Agreement; and there having been no material adverse effect (as defined in the Rio Tinto Transaction Agreement). The timing surrounding whether these conditions will be satisfied or waived, if at all, is uncertain. Additionally, other events could intervene to delay or result in the failure to close the Rio Tinto Transaction.

If the Rio Tinto Transaction has not closed by October 9, 2025 (subject to extension until April 9, 2026 in order to obtain antitrust or investment screening law or other regulatory approvals), either we or Parent may choose to terminate the Rio Tinto Transaction Agreement. However, this right to terminate the Rio Tinto Transaction Agreement will not be available to us or Parent if such party has materially breached the Rio Tinto Transaction Agreement and the breach is the principal cause of the failure of the closing to have occurred prior to such date. We or Parent may elect to terminate the Rio Tinto Transaction Agreement in certain other circumstances, and we and Parent can mutually decide to terminate the Rio Tinto Transaction Agreement at any time prior to the closing.

The termination of the Rio Tinto Transaction Agreement could negatively impact us and, in certain circumstances, could require us to pay a termination fee to Rio Tinto.

If the Rio Tinto Transaction Agreement is terminated in accordance with its terms and the Rio Tinto Transaction is not completed, our ongoing business may be adversely affected by a variety of factors, including the failure to pursue other beneficial opportunities during the pendency of the Rio Tinto Transaction, the failure to obtain the anticipated benefits of completing the Rio Tinto Transaction, the payment of certain costs relating to the Rio Tinto Transaction and the focus of our management on the Rio Tinto Transaction for an extended period of time rather than on ongoing business matters or other opportunities or issues. Our stock price may fall as a result of any such termination, to the extent that the current price of our shares reflects a market assumption that the Rio Tinto Transaction will be completed (although this is difficult to predict with any certainty). In addition, the failure to complete the Rio Tinto Transaction may result in negative publicity or a negative impression of us in the investment community and may affect our relationship with employees, customers, suppliers, vendors and other partners.

We may be required to pay Rio Tinto a termination fee equal to \$200 million if the Rio Tinto Transaction Agreement is terminated under certain circumstances specified in the Rio Tinto Transaction Agreement relating to, among other things, if we receive a competing transaction proposal, and, within 12 months after the date of termination, we enter into a definitive agreement with respect to, or consummate, a change of control transaction with any party. If the Rio Tinto Transaction Agreement is terminated and we determine to seek another business combination or strategic opportunity, we may not be able to negotiate a transaction with another party on terms comparable to, or better than, the terms of the Rio Tinto Transaction.

The pendency of the Rio Tinto Transaction could adversely affect our business, results of operations, and financial condition.

The pendency of the Rio Tinto Transaction could cause disruptions in and create uncertainty surrounding our business, including by affecting our relationships with our existing and future customers, suppliers, vendors, partners, and employees, and our standing with local communities, regulators, and other government officials. This could have an adverse effect on our business, results of operations and financial condition, as well as the market price of our shares, regardless of whether the Rio Tinto Transaction is completed. In particular, we could potentially lose important personnel who decide to pursue other opportunities as a result of the Rio Tinto Transaction. Any adverse effect could be exacerbated by a prolonged delay in completing the Rio Tinto Transaction. We could also potentially lose customers, suppliers or vendors, existing customers, suppliers or vendors may seek to change their existing business relationships or renegotiate their contracts with us or defer decisions concerning us and potential customers, suppliers, or vendors could defer entering into contracts with us, each as a result of uncertainty relating to the Rio Tinto Transaction. In addition, in an effort to complete the Rio Tinto Transaction, we have expended, and will continue to expend, significant management resources on matters relating to the Rio Tinto Transaction, which are being diverted from our day-to-day operations, and significant demands are being, and will continue to be, placed on

our managerial, operational and financial personnel and systems in connection with efforts to complete the Rio Tinto Transaction.

The pendency of the Rio Tinto Transaction also presents significant cybersecurity risks. Third parties may seek unauthorized access to sensitive information prior to the consummation of the transaction. Any data breaches and cyber incidents could harm our reputation and result in legal and financial liabilities.

While the Rio Tinto Transaction Agreement is in effect, we are subject to standard restrictions on our conduct and business activities, which could adversely affect our business, financial results, financial condition or share price.

Under the Rio Tinto Transaction Agreement, we are subject to a range of standard restrictions on the conduct of our business and generally must operate our business in the ordinary course of business consistent with past practice prior to completing the Rio Tinto Transaction. These restrictions may constrain our ability to pursue certain business strategies outside the ordinary course. In circumstances where these restrictions are engaged, they may also prevent us from pursuing otherwise attractive business opportunities, making acquisitions and investments or making other changes to our business prior to the completion of the Rio Tinto Transaction or the termination of the Rio Tinto Transaction Agreement. Were there to be any such lost opportunities they may lead to an adverse effect on our business, financial results, financial condition or our share price.

There may be shareholder class actions or derivative actions, which could result in substantial costs and may delay or prevent the Rio Tinto Transaction from being completed.

Shareholder class action lawsuits or derivative lawsuits are often brought against companies that have entered into transaction agreements. Such litigation can be costly and time consuming and can create uncertainty. Even if the lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. Additionally, if a plaintiff is successful in obtaining an injunction prohibiting consummation of the Rio Tinto Transaction, then that injunction may delay or prevent the Rio Tinto Transaction from being completed.

One of the conditions to consummating the Rio Tinto Transaction is that no governmental entity has enacted any law or issued any order restraining, enjoining or otherwise prohibiting the consummation of the Rio Tinto Transaction. Consequently, if a party secures injunctive or other relief prohibiting, delaying or otherwise adversely affecting our, Parent's or Buyer's ability to complete the Rio Tinto Transaction on the terms contemplated by the Rio Tinto Transaction Agreement, then such law or injunctive or other relief may prevent consummation of the Rio Tinto Transaction in a timely manner or at all. These lawsuits also have the potential to negatively impact our reputation.

We are limited to ordinary course working capital strategies under the Rio Tinto Transaction Agreement.

The Company has incurred negative cash flow from operating and investing activities of \$176.0 million and \$445.3 million, respectively, for the year ended December 31, 2024. Our prospective success in funding our cash needs will depend on the strength of the lithium market and our continued ability to generate cash from operations and raise capital from other sources. The Company's ability to continue developing its portfolio of expansion projects is dependent on, among other factors, whether the Company can obtain the necessary financing through a combination of, but not limited to, the issuance of debt financing, equity, government funding, and financing and/or prepayments from existing or future customers. Pursuant to the Rio Tinto Transaction Agreement, while the Rio Tinto Transaction is pending, as is standard, we are restricted or prohibited from certain non-ordinary course capital expenditures without the consent of Rio Tinto and are required to use commercially reasonable efforts to continue our existing expansion plans. Additionally, during that same time, we are subject to various restrictions under the Rio Tinto Transaction Agreement on non-ordinary course raising of additional capital, issuing additional equity or debt, and pursuing certain activities that could use significant amounts of our liquidity, including assuming or incurring additional debt, repurchasing equity, and entering into certain acquisition and disposition transactions, among other restrictions without the consent of Rio Tinto, which is not to be unreasonably withheld. We are permitted to continue to borrow under our Revolving Credit Facility, under existing project financing arrangements, and in connection with letters of credit entered into in the ordinary course of business. Rio Tinto has agreed to cooperate with the Company to facilitate any necessary or appropriate actions and arrangements with respect to the Company's indebtedness in anticipation of the Rio Tinto Transaction. The Rio Tinto Transaction Agreement also contains standard prohibitions on the Company's ability to pursue working capital financing strategies outside the ordinary course that otherwise may be available to us before Closing, and the Pari Passu Term Loan limits our ability to manage the timing and amount of certain capital expenditures. If the transaction does not close, limitations would cease on the Company's ability to manage its working capital strategies. In that case, there is no assurance that the Company will be successful in attracting additional funding. Even if additional financing is available, it may not be available on terms favorable to the Company. Failure to secure additional financing on favorable terms when it becomes required would have an adverse effect on the Company's financial position and on its ability to execute its business plan. Our ability to continue as a going concern is dependent upon our generating cash flow sufficient to fund operations and reducing operating expenses. Our business strategy may not be successful in addressing these issues. If we cannot continue as a going concern, our stockholders may lose their entire investment.

Accordingly, our independent registered public accounting firm stated in their report on our annual financial statements for the fiscal year ended December 31, 2024, that these conditions raise substantial doubt about our ability to continue as a going concern.

Growth Strategy Risks:

Our company is the result of a merger of two companies with expansive operations across the world and failure to realize the cost savings, synergies and other benefits anticipated from the Allkem Livent Merger may materially and adversely affect our future results and market value of our shares.

Our company is the result of the Allkem Livent Merger, which was consummated on January 4, 2024, the rationale for which included a variety of benefits and potential cost and other synergies. If we are not able to successfully combine the businesses of Livent and Allkem in an efficient and effective manner, the anticipated benefits and synergies of the transaction may not be realized fully, or at all, may take longer to realize, or may cost more to achieve, than expected, and the value of our shares may be adversely affected. Our inability to realize the full extent of the anticipated benefits of the transaction, as well as any delays encountered in the integration process, could also have a material adverse effect on our revenues, level of expenses and operating results.

Our integration of the businesses of Livent and Allkem may be more difficult, costly or time-consuming than expected, which may materially and adversely affect our future results and negatively affect the value of our shares.

We are continuing to combine the predecessor businesses of Livent and Allkem in a manner that permits anticipated benefits to be realized. The combination of two large, previously independent companies is a complex, costly and time-consuming process. As a result, the Company is currently devoting significant management attention and resources to integrating the business practices and operations of Livent and Allkem. The integration process may disrupt the business of the Company and, if implemented ineffectively, could preclude realization of the full benefits previously expected by Livent and Allkem from the transaction. The failure of the Company to meet the challenges involved in successfully integrating the management and certain predecessor operations of Livent and Allkem or otherwise to realize the anticipated benefits of the transaction could cause an interruption of the activities of the Company and could materially and adversely affect our results of operations. In addition, the overall integration may result in material unanticipated problems, expenses, liabilities, competitive responses, costs relating to implementation of the transaction, loss of client relationships and diversion of management's attention, which may cause our stock price to decline. The difficulties of combining the operations of Livent and Allkem include, among others:

- managing a significantly larger company;
- coordinating geographically dispersed organizations;
- the potential diversion of management focus and resources from other strategic opportunities and from operational matters;
- aligning and executing the new strategy of the Company;
- retaining existing customers and attracting new customers;
- maintaining employee morale and retaining key management and other employees;
- integrating two business cultures, which may prove to be incompatible;
- coordinating the work of an integrated workforce and certain third-party vendors;
- the possibility of faulty assumptions underlying expectations regarding the integration of certain operations;
- consolidating certain corporate and administrative infrastructures and eliminating duplicative operations;
- consolidating sourcing and procurement logistics with respect to key raw materials;
- challenges inherent in ensuring compliance with applicable laws and regulations across a greater number of jurisdictions;
- unforeseen expenses or delays associated with the transaction; and
- any actions that may be required in connection with obtaining regulatory approvals (or complying with conditions attaching to any regulatory approvals).

Many of these factors will be outside of our control and any one of these factors could result in increased costs, decreased revenues and diversion of management's time and energy, which could materially and adversely impact our business, financial condition and results of operations. As discussed above, even if the prior operations of Livent and Allkem are integrated successfully, we may not realize the full benefits of the Allkem Livent Merger, including the synergies, cost savings or revenue or growth opportunities that we expect.

Our growth depends upon the continued growth in demand for lithium and high-performance lithium compounds.

Our business relies on the production and processing of lithium and we are one of a few producers of multiple performance lithium compounds. Our growth depends on current lithium market conditions, which are currently characterized by over supply, a slower rate of demand growth than in the recent past, strong competition, greater vertical integration by end users, geopolitical tensions over supply chains, and certain macroeconomic headwinds, resulting in lower pricing. Our performance lithium compounds are a critical input in current and next generation batteries used in electric vehicle, including plug-in hybrid, applications, as well as in synthesis of pharmaceuticals and polymers. Our growth in these areas is dependent upon the continued adoption by consumers of electric vehicles, the rate of development and adoption of lithium-based battery technologies, as well as the rate of growth of certain pharmaceuticals and polymers. If the market for electric vehicles does not develop as we expect, or develops more slowly than we expect, our business, prospects, financial condition and results of operations will be affected. The market for electric vehicles is relatively new, rapidly evolving, and could be affected by numerous factors, such as:

- potential bottlenecks and inventory imbalances in the EV supply chain, battery materials, semiconductor chips, or otherwise, causing less EV adoption and market penetration, and resulting in weaker lithium demand;
- government regulations and automakers' responses to those regulations and regional market dynamics (including fleet electrification roadmaps, battery technology choices, conditions for sourcing upstream raw material, vehicle CO₂ emissions targets, and an increased focus on plug-in hybrid vehicles);
- tax and economic incentives (including the size and possible withdrawal of those incentives);
- rates of consumer adoption, which are driven in part by perceptions about electric vehicle features (including range per charge), quality, reliability, safety, performance, cost and charging infrastructure;
- competition, including from other types of alternative fuel vehicles, hybrid vehicles, and high fuel-economy internal combustion engine vehicles; and
- volatility in the cost of battery materials, oil and gasoline.

Exploration projects involve many risks, require substantial expenditures and may not result in the discovery of sufficient additional resources that can be extracted profitably.

Our future operations depend upon our ability to define additional lithium reserves that are economically viable to replace the reserves we extract, including through the exploration and discovery of new resources, the development of potential resources or making acquisitions, each of which is subject to numerous factors beyond our control and come with a great degree of uncertainty.

Similar to other mineral resources, exploration and development of lithium resources has inherent uncertainties. Exploration projects involve many risks, require substantial expenditures and may not result in the discovery of sufficient additional resources that can be extracted profitably. We currently conduct exploration activities at several project sites, and current or future exploration programs may not successfully define new mineral resources. These exploration activities are highly speculative because whether a mineral resource is commercially viable depends on, among other things, the particular attributes of the deposit, such as size, grade and quality, as well as external factors such as proximity of the mineral resource to infrastructure, operating costs, commodity prices, government regulation, our ability to obtain necessary licenses or permits from relevant authorities, and other restrictions, all of which may require significant expenditures and involve numerous factors beyond our control. Once a site with potential resources is discovered, it may take several years for economic and technical studies to determine whether development is possible. During this time, the economic viability of production may change, and substantial expenditures may be required to establish recoverable proven and probable reserves and to construct extraction and production facilities.

As a result, there is no assurance that current or future exploration programs, including those at our Sal de Vida, Cauchari and Galaxy properties and our jointly owned Nemaska Lithium Project (operated through NLI), will be successful. There is a risk that future discoveries or acquisitions of new reserves will not offset the depletion of existing mineral reserves.

Our operations, results of operations and financial condition are dependent on the existence, availability and profitability of mineral resources and mineral and ore reserves, and determining such existence, availability and profitability is done by estimates, which are subject to inherent uncertainties.

Our reported mineral resources and reserves are expressions of professional judgment based on industry standards and practice, experience and knowledge, and are estimates only. Estimates of mineral resources and mineral reserves are inherently imprecise and depend to some extent on interpretations which may prove inaccurate. No assurance can be given that the estimated mineral resources and mineral and ore reserves are accurate or that the indicated level of lithium or any other mineral will be produced.

Estimates of mineral resources and mineral reserves are largely based on interpretations of geological data obtained from drill holes and other sampling techniques. Estimates may change significantly when new information becomes available and are only current at the effective date of the estimate. Actual mineralization or geological conditions may differ from those predicted, thereby highlighting the importance of reconciliation to actual production.

Additionally, no assurance can be made that any or all of our inferred mineral resources will be converted to a higher confidence resource category or will eventually become mineral reserves. Further, although our processing and manufacturing plants continue to target improvements in consistency and quality of products, they may be unable to meet production targets. Any significant difference between our mineral reserve estimates and realized production may have an adverse effect on our operations, results of operations and financial condition.

Except for that portion of mineral resources classified as mineral reserves, mineral resources do not have demonstrated economic value. Inferred mineral resources are estimates based on limited geological evidence and sampling and have a degree of uncertainty that does not allow them to be classified as reserves following application of modifying factors to determine economic viability.

The mineral resources and reserves in this Annual Report are reported as of December 31, 2024, based on technical report summaries prepared by qualified persons (as such term is defined in Regulation S-K Subpart 1300).

Certain assumptions and methods used in determining mineral resources and mineral reserves for the predecessor Livent and Allkem properties differ, including with respect to interpolations between measured concentrations, timeframes for establishing proven or probable reserves, anticipated expenditures, and long-term pricing. For additional information, see Item 2. Properties, below. We intend to harmonize the assumptions, particularly with respect to economic modeling, that we provide to qualified persons who prepare the mineral property technical report summaries determining mineral resources and reserves across all of our mining properties in the future. Although we believe the key assumptions used in the technical report summaries referenced in this Annual Report to measure mineral resources and reserves were accurate in all material respects when made, changes in assumptions (such as to product pricing or costs of production) resulting from such harmonization efforts, together with subsequent developments, could result in changes, including declines, in our reported mineral resources and reserves, which may be material and could negatively affect our results of operations, financial condition, stock price and prospects.

Various factors, such as commodity price fluctuations and increased production costs, capital expenditure and investment costs, may also render our mineral resources and mineral reserves unprofitable and uneconomic to develop at a particular site or for a period of time. Additionally, estimated mineral resources and mineral reserves may have to be re-estimated based on future economic conditions and actual production experience. For example, since completing the Allkem Livent Merger, we are reviewing our production and investment plans at certain of our mineral properties to reflect the current lithium market environment, which could impact the timing, cost or size of production expansions. These developments are not reflected in the technical report summaries referenced in or the mineral reserves as of December 31, 2024 reported in this Annual Report. It is possible that new or unforeseen developments lead to further contemplated adjustments or that the qualified persons who prepared the technical report summaries referenced in this Annual Report determine that such developments warrant a decrease in reserves in future periods. Such developments or changes in any of these factors may require us to reduce the reported amounts of mineral resources and mineral and ore reserves, which may negatively impact our operations, results of operations, financial condition and prospects.

Production expansion efforts are complex projects that will require significant capital expenditures and are subject to significant risks and uncertainties.

In order to meet forecasted demands for lithium and our performance lithium compounds, particularly lithium hydroxide, we intend to expand our lithium carbonate and lithium hydroxide capacities when warranted by market conditions or long-term customer commitments. We are undergoing a sequential expansion of annual lithium carbonate production at our existing operations in Salar del Hombre Muerto and Sal de Vida in Argentina in addition to seeking alternative lithium resources. Expansion projects are complex undertakings, and there can be no assurance that we will be able to complete these projects within our projected budget and schedule or that we will be able to achieve the anticipated benefits from them. For example, our expansion efforts to date have progressed at a slower pace and at higher costs than originally contemplated, and we have also delayed these expansion efforts due to current lithium market conditions. Unforeseen technical, construction or equipment difficulties, lack of adequate water or energy, regulatory requirements (including permits), competition for, and scarcity of, labor and construction materials among competing regional projects, labor or civil/political unrest, community relations, logistical issues, local hiring and procurement policies and requirements, adverse weather conditions and other catastrophes, such as explosions, fires, seismic and volcanic activity, tsunamis, floods and other natural disasters and/or increasing costs and extended delivery times for new equipment could increase the cost of these projects, delay the projects or render them infeasible. There may be other future unforeseen events impacting the development of our facilities and some of these challenges may be difficult to control given that several of our facilities are located in remote geographic locations. Any

significant delay in the completion of the projects or increased costs could have a material adverse effect on our business, financial condition and results of operations.

The development of our facilities is subject to the risk of unexpected difficulties or delays, and any delays or failures in development could materially and adversely affect our business, reputation, financial condition, results of operations, cash flows and ability to pay dividends.

Our ability to achieve production targets or meet operating and capital expenditure estimates on a timely and accurate basis cannot be assured, as it is dependent on the development of our facilities and projects. We and our predecessor companies have incurred and will continue to incur capital expenses during our development of Fénix, Sal de Vida, Cauchari, Galaxy and the Nemaska Lithium Project. In connection with developing facilities, we may encounter unexpected difficulties, including shortages of materials or delays in delivery of materials, the availability of power and power generating infrastructure, facility or equipment malfunctions or breakdowns, unusual or unexpected adverse geological conditions, cost overruns, regulatory issues (including permits), competing claims, local community issues (including a social license to operate), adverse weather conditions and other catastrophes, such as explosions, fires, seismic and volcanic activity, tsunamis, floods and other natural disasters, increases in the level of labor costs, labor disputes and union activities, unavailability of skilled labor and adverse local or general economic or infrastructure conditions. Further, a decline in demand for lithium products or prices has, and may in the future, lead us to further delay or abandon our current development efforts. In response to current lithium market conditions, we have decided to defer investment in two of our four current expansion projects. Specifically, we are pausing investment in the 40,000 metric ton lithium carbonate equivalent ("LCE") spodumene Galaxy project in Canada (formerly "James Bay") and we have adjusted sequencing of our combined 25,000 metric ton lithium carbonate projects at the Salar del Hombre Muerto in Argentina. Rather than execute Fénix Phase 1B and Sal de Vida Stage 1 simultaneously as we had previously announced, the projects will now be completed sequentially with Sal de Vida Stage 1 expected to be finished first. We have also announced that we will suspend Stage 4A waste stripping, and any expansionary investment beyond Stage 3, at our Mt Cattlin spodumene operation in Western Australia given the decline in spodumene prices. As a result, we plan to place the Mt Cattlin site into care and maintenance by the end of the first half of 2025 after we complete Stage 3 mining and ore processing. There may be other future unforeseen events that could impact the development of our facilities. Further, some of these challenges may be difficult to control given that several of our facilities are located in remote geographic locations. Any delays beyond the expected development periods or increased costs could have a material adverse effect on our business, reputation, financial condition, results of operations, cash flows and ability to pay dividends. Furthermore, failure to reach performance targets (plant availability and process recovery) and delays in ramping up of production to expected values may result in reduced financial benefits of our investments.

Further, the Nemaska Lithium Project is operated through NLI, which is a joint venture with IQ. The interest of IQ may differ from ours and there is no guarantee that we will reach agreement with IQ on the further development or financing of the Nemaska Lithium Project and related facilities.

We may make future acquisitions which may be difficult to integrate, divert management and financial resources and result in unanticipated costs.

As part of our continuing business strategy, we may make additional acquisitions of, or investments in, companies or technologies that complement our current products, enhance our market coverage, technical capabilities or production capacity, expand our access to lithium deposits in other geographic locations, or offer growth opportunities. We cannot be certain that we will be able to identify suitable acquisition or investment candidates at compelling prices.

Recent and future investments or acquisitions could pose numerous risks to our operations, including difficulty integrating the acquired operations, products, technologies or personnel from the Allkem Livent Merger; substantial unanticipated integration costs; diversion of significant management attention and financial resources from our existing operations; a failure to realize the potential cost savings or other financial benefits and/or the strategic benefits of the acquisitions; and the incurrence of liabilities from the acquired businesses for environmental matters, infringement, misappropriation or other violation of intellectual property rights or other claims (for which we may not be successful in seeking indemnification). These and other risks relating to acquiring, integrating and operating acquired assets or companies could cause us not to realize the anticipated benefits from such acquisitions and could have a material adverse effect on our business, financial condition and results of operations.

Our research and development efforts may not succeed, and our competitors may develop more effective or successful products.

The industries and the end markets into which we sell our products experience regular technological change and product improvement. Our ability to compete successfully depends in part upon our ability to maintain superior technological capability and ability to identify, develop and commercialize new and innovative performance lithium compounds for use in our customers' products. There is no assurance that our research and development efforts will be successful or that any newly developed products will pass our customers' qualification processes or achieve market-wide acceptance. If we fail to keep pace with evolving technological innovations in our customers' end markets, our business, financial condition and results of

operations could be materially adversely affected. In addition, existing or potential competitors may develop products which are similar or superior to our products or are more competitively priced. If our product launching efforts are unsuccessful, our financial condition and results of operations may be materially adversely affected.

Market Risks:

Lithium prices have been volatile and may continue to be volatile, especially due to changes in demand-supply balance.

The prices of lithium have been, and may continue to be, volatile. The current lithium market is characterized by over supply, a slower rate of demand growth than in the recent past, strong competition, greater vertical integration by end users, geopolitical tensions over supply chains, and certain macroeconomic headwinds, resulting in lower pricing. For example, after rising substantially over the course of 2021 and 2022, lithium prices dropped substantially over the course of 2023 and 2024. As a result of such low pricing, we have made the decision to defer investment in our expansion projects and to place the Mt Cattlin site into care and maintenance as described above under, *"The development of our facilities is subject to the risk of unexpected difficulties or delays, and any delays or failures in development could materially and adversely affect our business, reputation, financial condition, results of operations, cash flows and ability to pay dividends."*

Some of our contracts for the sale of performance lithium compounds, in particular lithium carbonate and lithium hydroxide, have index-based or variable pricing and our lithium spodumene concentrate sales are mostly based on variable pricing terms. This can provide a benefit if lithium pricing rises, or could have a material adverse effect on our business, financial condition and results of operations when lithium pricing declines. We expect that prices for performance lithium compounds and lithium spodumene concentrate we manufacture will continue to be influenced by various factors, including regional and global demand-supply balance as well as the business strategies of major producers and users, potential distribution issues, technological advances, availability of alternatives, global economic and political developments, forward-selling activities and other macro-economic factors. Following a period of high lithium prices and subsequent substantial declines, some market analysts predict a slowdown in global lithium capacity expansion projects over the short and medium term. There is also a high degree of uncertainty about the time period involved to achieve targeted output volumes, associated operating costs, and product quality at a level that will be qualified by customers. Any future increase in the prices of lithium could potentially be demand destructive in our key end markets. Declines in lithium prices could have a material adverse effect on our business, financial condition and results of operations. For example, when lithium prices decline substantially, we may have to decrease production levels in order to maintain profitability or limit losses. Lithium price volatility could also result in delays related to the development of new and existing projects and price declines could reduce funds available for exploration, could be detrimental to the value of our assets and could reduce our mineral resources or reserves by reducing what can be economically processed at prevailing prices.

Demand and market prices for lithium will greatly affect the value of our investment in our lithium resources and our ability to develop them successfully.

Our ability to successfully develop our lithium resources, including at our Fénix, Sal de Vida, Cauchari, Galaxy and Nemaska Lithium properties, and generate a return on investment is affected by changes in the demand for, and market price of end products, such as lithium spodumene concentrate, lithium carbonate and lithium hydroxide. For example, in response to current lithium market conditions, we have made the decision to defer investment in our expansion projects and to place the Mt Cattlin site into care and maintenance as described above under, *"The development of our facilities is subject to the risk of unexpected difficulties or delays, and any delays or failures in development could materially and adversely affect our business, reputation, financial condition, results of operations, cash flows and ability to pay dividends."* This price volatility could also result in delays related to the development of other new and existing projects, could reduce funds available for exploration, could be detrimental to the value of our assets and could reduce our mineral resources or mineral reserves by reducing what can be economically processed at prevailing prices. The market price of these products can fluctuate and is affected by numerous factors beyond our control, primarily global supply and demand. Such external economic factors are influenced by changes in international investment patterns, various political developments and macro-economic circumstances. In addition, the price of lithium products is impacted by purity and performance. We may not be able to effectively mitigate against such fluctuations.

Adverse conditions in the economy and volatility and disruption of financial markets can negatively impact our customers, and downturns in our customers' end-markets could adversely affect our sales and profitability.

We produce lithium and performance lithium compounds for application in a diverse range of end-products, including for batteries in hybrid and electric vehicles and energy storage applications and for a wide variety of industrial, pharmaceutical, aerospace, electronics, agricultural and polymer applications. Deterioration in the global economy, including recessions, or in the specific industries in which our customers compete could adversely affect the demand for our customers' products, which, in turn, could negatively affect our sales and profitability. Many of our customers' end-markets are cyclical in nature or are subject to secular downturns. Historically, cyclical or secular end-market downturns have periodically resulted in diminished demand for our performance lithium compounds and have caused a decline in average selling prices, and we may experience similar problems in the future.

We derive a substantial portion of our revenue from a limited number of customers, and the loss of, or a significant reduction in orders from, a large customer could have a material adverse effect on our business and operating results.

In any particular period, a substantial amount of our total revenue could come from a relatively small number of customers (see Note 4: Revenue Recognition, in Part II, Item 8, Financial Statements and Supplementary Data, Notes to Consolidated Financial Statements, of this Annual Report on Form 10-K). It is likely that we will continue to derive a significant portion of our revenue from a relatively small number of customers in the future. If we were to lose any material customer or if any such customer significantly reduced or delayed its orders, such loss, reduction or delay could have a material adverse effect on our business, financial condition and results of operations.

We face competition in our business.

We compete globally against a number of other lithium producers. Competition is based on several key criteria, including technological capabilities, product volume, service, delivery, product performance, quality, cost and price. Some of our competitors are larger, with more favorable economies of scale, access to multiple lithium resources and greater market share. They may also have greater financial resources for growth, acquisitions, expansions (including in the geographic areas where we operate), filing, advancing and litigating mining claims, and research and development. These competitors may be able to maintain greater operating and financial flexibility. If we fail to compete effectively, we may be unable to retain or expand our market share, which could have a material adverse effect on our business, results of operations and financial condition. We may also face potential competition from substitute materials or technologies and through backward integration, alliances, partnerships within the electric vehicle supply chain, and from other mining or resource extraction and battery materials recycling companies that enter the lithium production or recycling business. This may influence our future expansion decisions or limit our ability to expand.

The development and adoption of new battery technologies that rely on inputs other than lithium compounds could significantly impact our prospects and future revenues.

Current and next generation high energy density batteries for use in electric vehicles and other energy storage applications rely on lithium compounds as a critical input. The pace of advances in current battery technologies, the development and adoption of new battery technologies that rely on inputs other than lithium compounds could significantly impact our prospects and future revenues. Many materials and technologies are being researched and developed with the goal of making batteries lighter, more efficient, faster charging and less expensive. Some of these could be less reliant on lithium hydroxide or other lithium compounds. We cannot predict which new technologies may ultimately prove to be commercially viable and their share in the overall mix over any time horizon. Commercialized battery technologies that use less or no lithium compounds could materially and adversely impact our prospects and future revenues.

Financial Risks:

Our operating results are subject to substantial quarterly and annual fluctuations.

Our revenue and operating results have fluctuated in the past and are likely to fluctuate in the future. These fluctuations may occur on a quarterly or annual basis and are due to a number of factors, many of which are beyond our control. These factors include, among others:

- changes in our product mix or customer mix;
- changes in product quality requirements and qualification time periods;
- changes in product regulatory classifications;
- changes by electric vehicle and battery manufacturers in supply chain locations and raw material suppliers' participation in those locations;
- changes in lithium market prices;
- changes in consumer demands for electric vehicles;
- the regional and global supply and inventory levels of lithium compounds;
- the timing of receipt, reduction or cancellation of significant product orders by customers, or the use of substitute products for lithium by customers;
- changes in index-based pricing of existing contracts, and the timing, duration and pricing terms of new customer contracts and renewals;
- our ability to adapt to changes in technology trends affecting the lithium industry, including new manufacturing processes;

- fluctuations in currency exchange and interest rates, and inflation;
- tariffs, trade barriers and other trade restrictions imposed by governments;
- fluctuations and changes in market prices of lithium products;
- the effects of competitors' actions and competitive pricing pressures, including changes in average selling prices of our products;
- changes in manufacturing costs, including energy and raw material prices and government royalties; and
- the extent, if any, to which we purchase third-party lithium carbonate meeting necessary specifications to supplement internally produced lithium carbonate from our company-owned mineral deposits in Argentina, or the extent, if any, to which we purchase third-party lithium metal, as purchasing from third parties (if available) leads to higher production costs and reduced margins.

If our operating results in one or more future quarters fail to meet the expectations of securities analysts or investors, a significant decline in the trading price of our common stock may occur, which may happen immediately or over time.

Our operations and expansion plans may require additional funding or capital.

Our operations and expansion plans may require increases in expected capital expenditure commitments. We may require additional funding to continue or expand our business and may require additional capital in the future to, among other things, develop our projects, further expand our facilities or build additional processing capacity. Such external capital may not be available at all or may not be available on terms acceptable to us, as discussed below. Debt financing, if available on terms acceptable to us, may involve restrictions on financing and operating activities, including restrictions on distributions, and may increase compliance and reporting obligations or, in connection with project financing for one of our projects, may require certain approval rights over, or that security be given over our assets and revenues of, the financed project.

We may have difficulty accessing global capital and credit markets.

We expect to rely on cash generated from operations and external financing to fund our growth and ongoing capital needs. The expansion of our business or other business opportunities may require significant amounts of capital. While we believe that our cash from operations, together with borrowing availability under our Revolving Credit Facility and other potential financing strategies that may be available to us, will be sufficient to meet these needs in the foreseeable future, if we need additional external financing, our access to credit markets and the pricing of our capital will be dependent upon maintaining sufficiently strong credit metrics and the state of the capital markets generally. There can be no assurances that we would be able to obtain equity or debt financing on terms we deem acceptable, and it is possible that the cost of any financings could increase significantly, thereby increasing our expenses and decreasing our net income. If we are unable to generate sufficient cash flow or raise adequate external financing on acceptable terms, including as a result of significant disruptions in the global credit markets, we could be forced to restrict our operations and growth opportunities, which could adversely affect our operating results.

Further, in the ordinary course of operations, we are required to issue financial assurances, specifically insurances and bond/bank guarantee instruments, in order to secure statutory and environmental performance undertakings and commercial arrangements. Our ability to provide such assurances is subject to uncertain factors, including external financial and credit market assessments, as well as our financial condition.

Our net leverage ratio under our Revolving Credit Facility covenants may increase during the next 12 months from the date of this filing. Compliance with our debt covenants will continue to be determined, in large part, by our ability to manage the timing and amount of our capital expenditures, which is within our control, as well as by our ability to achieve forecasted operating results and to pursue other working capital financing strategies that may be available to us, which is less certain and outside of our control. Further, our existing financing agreements for Olaroz contain, and other financing arrangements in the future may contain, a range of covenants, some of which are or may be linked to construction timetables, and there is a risk that ongoing and protracted delays in the construction of these projects, which may be caused by factors outside of our control, may result in a breach of covenants contained in the financing agreements. If we are unable to issue assurances or comply with the covenants in our current financing arrangements, our ability to obtain or maintain sufficient financing and, therefore, our liquidity, business and result of operations may be adversely affected.

Conversions by holders of the 2025 Notes may dilute our stockholders.

On January 1, 2025, the Company irrevocably elected to settle all future conversions of the 2025 Notes by issuing ordinary shares of the Company (in addition to cash in lieu of delivery of any fractional share) to holders of the 2025 Notes that elect to convert all or any portion of their 2025 Notes. Pursuant to the terms of the Company's indenture, on and after January 15, 2025, holders of the 2025 Notes are entitled to convert all or any portion of their 2025 Notes at any time prior to the close of business

on the Business Day immediately preceding July 15, 2025, which is the maturity date of the notes. If one or more holders elect to convert their 2025 Notes, we would be required to settle such conversion by delivering ordinary shares of the Company (other than paying cash in lieu of delivering any fractional share). Even if holders do not elect to convert their 2025 Notes, we are required under applicable accounting rules to reclassify all or a portion of the outstanding principal of the 2025 Notes as a current rather than long-term liability, which has resulted in a material reduction of our net working capital.

We may not have sufficient cash flow from our business to pay our debt.

Our ability to make scheduled payments of the principal of, to pay interest on or to refinance our indebtedness, including the 2025 Notes, depends on our future performance, which is subject to economic, financial, competitive and other factors beyond our control. Our business may not continue to generate cash flow from operations in the future sufficient to service our debt. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt or obtaining additional equity capital on terms that may be unfavorable or dilutive. Our ability to refinance our indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations.

Significant demands are being placed on Arcadium Lithium's financial controls and reporting systems as a result of the Allkem Livent Merger.

Several processes, policies, procedures, operations, technologies and systems are being integrated in connection with the Allkem Livent Merger and significant demands are being placed on Arcadium Lithium's managerial, operational and financial personnel and systems. The future operating results of the Company may be affected by the ability of its officers and key employees to manage changing business conditions and to implement, expand and revise its operational and financial controls and reporting systems in response to the Allkem Livent Merger. For example, while Livent prepared its financial statements in accordance with GAAP, Allkem prepared its financial statements in accordance with IFRS. Arcadium Lithium as the accounting successor to Livent prepares its financial statements in accordance with GAAP. The revisions required to consolidate the financial reporting system and to switch Allkem's reporting system to GAAP are placing significant demands on the Company's financial controls, reporting systems and accounting personnel.

Arcadium Lithium's management is responsible for establishing, maintaining and reporting on its internal controls over financial reporting ("ICFR") and disclosure of its system of internal controls and any known material deficiencies to comply with the reporting requirements of the Sarbanes-Oxley Act. These controls and procedures are designed by management to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes and in accordance with generally accepted accounting principles. As Allkem was not subject to the Sarbanes-Oxley Act, Allkem's independent auditor and management did not perform an evaluation of Allkem's ICFR as would have been required by section 404 of the Sarbanes-Oxley Act and Arcadium Lithium's independent auditor is required to perform such an evaluation for the combined company, covering the internal controls of the legacy businesses of both Livent and Allkem in 2025. If Arcadium Lithium is unable to implement the necessary internal controls or identifies material weaknesses in ICFR, the Company may be unable to maintain compliance with the relevant requirements regarding the timely filing of periodic reports with the SEC or the listing rules of the NYSE.

Operational Risks:

We have substantial international operations and sales, and the risks of doing business in foreign countries could adversely affect our business, financial condition and results of operations.

We have historically conducted a substantial portion of our business outside the U.S. (see Note 4: Revenue Recognition, in Part II, Item 8, Financial Statements and Supplementary Data, Notes to Consolidated Financial Statements, of this Annual Report on Form 10-K) and will continue conduct an even greater portion of our business outside the U.S. now that we have completed the Allkem Livent Merger. Accordingly, our business is subject to risks related to foreign exchange, the differing legal, political, social and regulatory requirements and economic conditions of the many jurisdictions where we conduct business, geopolitical tensions (such as those between China and the U.S.), corruption, global events and conflicts, such as the war in Ukraine, sanctions against Russia and possible retaliation by Russia, the tensions between China and Taiwan, global energy prices, inflation, regional recessions, and global supply chain and logistics challenges.

Changes in exchange rates between foreign currencies and the U.S. Dollar will affect the recorded levels of our assets, liabilities, net sales, cost of goods sold and operating margins and could result in exchange losses. Our results of operations may be adversely affected by any volatility in currency exchange rates and our ability to effectively manage our currency transaction and translation risks. Foreign currency debt and foreign exchange forward contracts may be used in countries where we do business, thereby reducing our net asset exposure. Foreign exchange forward contracts are also used to hedge firm and highly anticipated foreign currency cash flows. The Argentine peso continues to decline in value, and we currently do not hedge foreign currency risks associated with the Argentine peso due to the limited availability and high cost of suitable derivative instruments.

In addition, it may be more difficult for us to enforce agreements or collect receivables through foreign legal systems. There is a risk that foreign governments may nationalize private enterprises in certain countries where we operate, including Argentina and China. Social and cultural norms in certain countries may not support compliance with our corporate policies including those that require compliance with substantive laws and regulations. Also, changes in laws and general economic and political conditions in countries where we operate are a risk to our results of operations and future growth. Our sales depend on international trade and moves to impose tariffs and other trade barriers (including, but not limited to, customer sales restrictions), as has happened in various countries including the U.S. and China, could negatively affect our sales and have a material adverse effect on our business, financial condition and results of operations. Further, the general political and economic stability in the United States, Japan, Australia, Canada or any other country in which we may, in the future, have an interest is uncertain. Government policies are subject to change, and any changes are likely to be beyond our control but may affect our results of operations.

We and our subsidiaries are also subject to rules and regulations related to anti-bribery, anti-corruption (such as the U.S. Foreign Corrupt Practices Act), anti-money laundering, forced labor, trade sanctions, export controls, and customs matters, including duties and tariffs. Compliance with such laws may be costly and violations of such laws may carry substantial penalties. We may also be subject to complex and time-consuming investigations or audits by governmental authorities and regulatory agencies, which can occur in the ordinary course of business or which can result from increased scrutiny from a particular agency towards an industry, country or practice. Such investigations or audits may subject us to increased government scrutiny, investigation and civil and criminal penalties, may result in adverse reputational consequences, and may limit our ability to import or export our products.

The U.S. government has made significant changes in U.S. trade policy in recent years and has taken certain actions that have negatively impacted U.S. trade, including imposing tariffs on certain foreign goods. Additional changes, including the renegotiation or termination of certain existing bilateral or multilateral trade agreements and treaties with foreign countries, the imposition of tariffs on other categories of goods, and/or the prohibition of sales to certain third parties or for certain uses are possible in the future. Related to these actions, certain foreign governments, including China, have instituted retaliatory tariffs on certain U.S. goods, and have indicated a willingness to impose additional tariffs on U.S. products. Continued trading friction between the U.S. and foreign governments could adversely affect the financial performance of the Company, and the Company could lose both invested capital in and anticipated profits from the affected investments.

We derive a significant portion of our revenues from sales outside of the U.S., including from the European Union. The war in Ukraine, high energy prices, conflict in the Middle East, inflation and rising interest rates have introduced significant uncertainties into global financial markets, including volatility in foreign currencies, and adversely impacted the markets in which we and our customers operate. Adverse consequences such as deterioration in economic conditions, higher taxes or adverse changes in regulation could have a negative impact on our business, financial condition or results of operations. All of these potential consequences could be further magnified if the war in Ukraine were to spread beyond its borders or continue for an even longer period of time, if a regional war breaks out in the Middle East or elsewhere, or if US or global inflation continues to remain elevated. Although we actively monitor the situation and update our contingency plans accordingly, any new developments could adversely affect our business, financial condition or results of operations. Given the scope and scale of our global operations, our success will depend, in part, on our ability to anticipate and effectively manage these and other related risks. There can be no assurance that the consequences of these and other factors relating to our international operations will not have an adverse effect on our business, financial condition or results of operations.

Our lithium extraction and production operations, particularly in Argentina, expose us to specific political, financial and operational risks.

We and our predecessor companies have in the past obtained, and we expect to continue to source, a substantial portion of our lithium from our operations in Argentina. Our operations in Argentina expose us to the following risks, and the occurrence of any of these risks could have a material adverse effect on our business, financial condition or results of operations:

- *Political and financial risks that are typical of developing countries.* Such risks include: high rates of inflation; risk of increased state intervention in the economy, government control of private businesses, expropriation and nationalization; changes in or nullification of concession rights, licenses and/or permits; changes in taxation policies; currency controls and restrictions on foreign exchange and repatriation; labor unrest and increased unionization; changing political norms, Presidential administrations, governing coalitions and government instability; and changes in governmental policies and regulations that favor or require us or our contractors and subcontractors to award contracts in, employ citizens of, or purchase supplies from, Argentina in the local provinces and communities where we operate and imposing penalties for noncompliance could affect our operations. In addition, changes in mining or investment policies or shifts in political attitude in Argentina concerning mining may adversely affect our operations or profitability. There can be no assurance that the current or future governments of Argentina will not impose greater state control of lithium resources or take other actions that are adverse to us. For example, the repayment of

shareholder loans provided to fund the development of certain of our assets in Argentina may be subject to approval from the Central Bank of Argentina and such approval may not be obtained, if required.

- *Risks associated with changes in tax laws.* There are frequent changes in Argentine tax laws, including those relating to mining goods (including lithium), imports and exports, foreign exchange transactions, income taxes and corporate tax rates. In 2022, Argentine authorities established a reference price for exports of certain grades of lithium carbonate, with any exports below this price being subject to investigation by Customs authorities and the possible payment of higher export duties and corporate taxes. In January 2023, the Argentina Ministry of Economy issued a resolution to cancel an export rebate regime relating to lithium products. Under the tax stability certificate we have with the Argentine federal government, we are entitled to reimbursement or set-off (against other federal taxes) of any amount paid in excess of the total federal taxable burden applicable to us under such certificate. However, there can be no assurance that we will seek, or be able to obtain, such reimbursement or set-off, or that there will be no other changes in tax laws.
- *Operational risks stemming from our dependence upon mining concessions granted to us under the Argentine Mining Code.* We hold title to these mining concessions in perpetuity until the deposit is exhausted of all minerals, provided that we pay annual mining fees and keep the mining concessions active in accordance with the Argentine Mining Code. Failure to pay the annual fees or to keep the mining concessions active may result in revocation of our mining concessions. In addition, Argentine federal and provincial mining authorities retain broad discretion in the adoption, amendment and enforcement of new and existing mining and environmental regulations. This includes the categorization of lithium as a strategic mineral allowing for greater government control of the resource, imposition of local lithium quotas for sale to the domestic market, imposition of fines, or suspension of mining extraction or related water rights. The Governor of the Province of La Rioja categorized lithium as a strategic mineral in January 2023 and suspended the exploration permit of a foreign company.
- *Risk related to relations with local communities where our assets are located.* The ongoing support of local communities and the appropriate management of local community expectations is critical to the development of our activities at each of our operating locations. The failure to develop community engagement programs could create a risk of damaging those community relationships and loss of social license to operate. However, relationships with local communities may be impacted by various factors beyond our control, including, for example, social unrest or widespread social issues. Without community support and healthy community relations, our operations in the locations where our key assets are located may be adversely impacted. Additionally, a portion of the territory governed by our concession rights in the Catamarca province is currently subject to a longstanding border dispute between Catamarca and the Salta province, resulting in claims from the Salta province that it is entitled to royalties from us for minerals extracted in a small portion of our concession that falls within the disputed territory. We are currently engaged in judicial proceedings in Argentina with the Salta province to resolve this royalty claim.
- *Risks of certain natural disasters.* Our lithium brines and related production facilities are located in a seismically active region in northwest Argentina. A major earthquake could have adverse consequences for our operations and for general infrastructure, such as roads, rail, and access to goods in Argentina. Our production operations in Argentina could also be subject to significant rain events, as our production processes rely on natural evaporation and a significant rain event could impact our production. In the last quarter of 2021, we experienced a significant rain event in Argentina, which disrupted our production operations. If our brine site in Argentina were to suffer continuing, significant rain events, or if any of our operating facilities in Argentina were to suffer an earthquake or other natural disaster, this could have a material adverse effect on our business, financial condition and results of operations.
- *Risks associated with water rights and our access to water.* Access to water is essential to our production operations in Argentina; we hold water use rights granted to us by provincial Argentine authorities and will need to secure additional water rights for our planned production expansion. (See Part I, Item 1 Business-Raw Materials-Water section of this Annual Report on Form 10-K.) Our operations take place in a dry, mountainous region that has limited access to water. The governmental authority may seek to suspend or alter our rights, or the applicable water rights code may change, each of which may limit our access to water. In addition, our access to water may be impacted by third-party claims (including local competitors who are expanding their own operations), over-permitting by the government, changes in geology, climate change (including the potential effects of climate change such as drought, changes in precipitation patterns, and severe weather events) or other natural factors, such as wells drying up or reductions in the amount of water available in the wells or sources from which we obtain water, that we cannot control. There can be no assurance that we will have access to sufficient quantities of water to support our production operations, either at current capacities or our planned production expansion, in the future. There is currently no specific regulation of wetlands at the Argentine national or provincial level. However, a wetlands bill has been introduced for debate in the Argentine Congress. If any bill is passed, our access to water in the Los Patos and Trapiche rivers and elsewhere may be affected, as it could prohibit any activity in the wetlands, including the installation of any infrastructure that could modify the hydrologic regimen, the construction of dams and mining activity.

- *Risks associated with exchange rate volatility and foreign exchange controls and restrictions.* Our global operations expose to the risk of changes in foreign exchange rates, particularly in the Australian dollar, U.S. Dollar, Argentine peso, Japanese yen and Canadian dollar, as prices of local materials and wages can also be materially affected by currency exchange rates. Additionally, Argentina maintains foreign exchange restrictions. The restrictions that may impact our Argentina operations relate to: (i) a requirement that Argentine exporters repatriate proceeds allocated or earned abroad and convert them into Argentine pesos within a specified time-frame; (ii) limitations on the payment of dividends and payment for services performed by related parties, which would now generally require prior written authorization from the Argentine Central Bank (which is rarely granted); (iii) a prohibition on the purchase of foreign exchange as an investment to hedge foreign exchange fluctuations; and (iv) restrictions on payments for imported goods. In October 2022, the Argentine Government also approved a new law that provides it with discretion to restrict imports and prohibit payments abroad. This is having the effect of limiting imports of key inputs for local manufacturing, thereby creating shortages of local goods, machinery and spare parts.
- *Risks associated with local labor matters.* Argentina has experienced labor unrest over wages and benefits paid to workers. In the past, the Argentine government has passed laws, regulations and decrees requiring companies in the private sector to increase salaries or maintain minimum wage levels and provide specified benefits to employees and may do so again in the future. High rates of inflation have also led unions to request the renegotiation of union contracts on a more frequent basis, which may lead to labor unrest, work stoppages, and strikes, in addition to difficulties in forecasting future annual wage costs.
- *Risks associated with inflation.* Inflation is another risk associated with our Argentina operations. Effective July 1, 2018, Argentina was designated as a highly inflationary economy, as it has experienced cumulative inflation of approximately 100 percent or more over a three-year period. As a result of this determination and in accordance with U.S. GAAP, the functional currency of our operations in Argentina was changed from the Argentine peso to the U.S. dollar. Gains and losses resulting from the remeasurement of non-U.S. dollar monetary assets and liabilities of Argentina are recorded in net earnings. We anticipate high rates of inflation will continue in Argentina.
- *Risks associated with Argentina's economy.* Argentina is facing economic difficulty and there is increased state intervention in the economy. Since 2015, the Argentine economy has experienced a recessionary environment, a political and social crisis, and a significant depreciation of the Argentine peso against major international currencies. Depending on the relative impact of other variables affecting our operations, including technological changes, inflation, gross domestic product ("GDP") growth, and regulatory changes, the continued depreciation of the Argentine peso and increased state intervention in the economy could have a material and adverse effect on our business and operating expenses.
- *Risks associated with civil or political unrest in our areas of operations.* Civil and political unrest is common in Argentina and we have experienced protests and claims at our facilities in Argentina. Significant civil or political unrest in the areas of our operations could lead to a delay in or suspension of operations or our planned expansion project, delay or loss of production, damage to our facilities, or loss of license, and could negatively impact our reputation. This in turn could have a material and adverse effect on our business and operating expenses. In addition, we must comply with requirements for prior consultation of communities and ethnic groups who are affected by our planned expansion project in Argentina (including for future expansion efforts). Notwithstanding our compliance with these requirements, such communities and groups may be successful in lawsuits brought against us or civil unrest may occur, potentially leading to increased costs, operational delays and other impacts that could have a material adverse effect on our business and operating expenses.

Our operations and suppliers may be subject to physical and other risks, including severe weather events, natural disasters, epidemics, pandemics, and other catastrophic events beyond our control could disrupt production, may not be fully covered by insurance and could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We conduct large-scale lithium production operations in Argentina and Australia and own, operate and/or contract with large-scale manufacturing facilities in China, Japan, the United Kingdom and the U.S. Our operating results will be dependent in part on the continued operation of the various production facilities and the ability to manufacture products on schedule. Interruptions at these facilities may materially reduce the productivity and profitability of a particular manufacturing facility, or our business as a whole, during and after the period of such operational difficulties.

Our operations and those of our contract manufacturers are subject to hazards inherent in lithium production and manufacturing and the related storage and transportation of raw materials, products such as butyllithium, and wastes. Exploration for and development of mineral resources, as well as the production of lithium chemicals, also involve significant risks and related environmental and safety hazards. These potential hazards include explosions, fires, severe weather and natural disasters, including earthquakes, seismic and volcanic activity, flooding, unusual or unexpected geological formations, wall failure, cave-ins or slides, burst dam banks, the failure of brine ponds, mechanical failure of equipment, unscheduled downtimes, supplier

disruptions, labor shortages or other labor difficulties (including widespread labor unrest in Argentina and Chile), information technology systems outages, disruption in our supply chain or manufacturing and distribution operations, transportation interruptions, chemical spills, discharges or releases of toxic or hazardous substances or gases, shipment of contaminated or off-specification product to customers, storage tank leaks, changing regulatory requirements, other environmental risks, or other sudden disruption in business operations beyond our control as a result of events such as acts of sabotage, unilateral government actions, terrorism or war, civil or political unrest, natural disasters, power outages and energy shortages, and public health epidemics. Outbreaks of pandemic diseases, such as coronavirus, or the fear of such events, have provoked responses, including government-imposed travel restrictions and limits on access to the production facilities of our contract manufacturers. Many of our facilities, including at Fénix, Olaroz, Sal de Vida, Galaxy and the Nemaska Lithium Project, are located in relatively remote geographic locations, which may heighten these physical risks. Additionally, mining operations involve the use of heavy machinery, which involves inherent risks that cannot be completely eliminated through preventative efforts. Some of these hazards may cause severe damage to, or destruction of, property and equipment or personal injury and loss of life and may result in suspension of operations or the shutdown of affected facilities, which could have a material adverse effect on our business, financial condition and results of operations.

China is the largest producer and consumer of chemicals in the world, but regulation of, and safety standards within, the industry have historically been weak and inconsistent. In recent years, the Chinese government has expanded inspections, ordered the suspension of production and toughened punishments for companies that have had accidents or that violate safety standards. If any accident or similar event were to occur at or near any of our facilities or contract manufacturers in China, or if the Chinese government were to impose new regulations limiting or suspending (temporarily or permanently) the operations of our facilities or contract manufacturers in China, this could have a material adverse effect on our business, financial condition and results of operations.

Furthermore, the hazards described above could cause temporary or long-term disruption in the supply of component products from some local and international suppliers, disruption in the transport of our products and significant delays in the shipment of products and the provision of services, or negatively affect customer demand, which could in turn cause the loss of sales and customers, or could otherwise result in significant damages, threats, interruptions, or delays to our business and initiatives. Accordingly, disruption of our operations or the operations of a significant supplier or customer could have a material adverse effect on our business, financial condition, results of operations, and cash flows.

Fénix, Olaroz, Cauchari and Sal de Vida are co-located on salars (salt pans that contain brine deposits) with other lithium companies, which creates a risk of failure to maintain effective basin management practices, and which may, in turn, have long term deleterious effects on production. Production at lithium brine operations can be affected by issues related to the management of brine inventories in the brine pond systems. Management of ponds remains a complex task requiring ongoing management. Additionally, our Naraha facility faces a number of serious physical risks, including risks related to tsunamis, earthquakes, volcanic activity and radiation from the nearby Fukushima power plant. Explosions and other industrial accidents may occur at chemical plants, which could result in fatalities and property damage.

We maintain insurance, where available on commercially acceptable terms, to protect against certain risks, including certain natural disasters. However, existing insurance arrangements may not provide protection for all of the costs that may arise from insured events and no assurance can be made that we will be able to obtain or maintain insurance coverage at reasonable rates, or at all. Any insurance coverage we obtain may not be adequate and may not cover all risks or claims on acceptable terms. Losses, liabilities and delays arising from uninsured or underinsured events could have a material adverse impact on our business, financial condition and results of operations.

Severe weather events and the effects of climate change are inherently unpredictable and may have a material adverse effect on our operations, financial results and financial condition.

Our business, including our customers and suppliers, may be exposed to severe weather events and natural disasters, such as heat waves, tornadoes, earthquakes, seismic and volcanic activity, tsunamis, tropical storms (including hurricanes, typhoons and cyclones), severe thunderstorms and heavy downpours, windstorms, hailstorms, wildfires, and other fires, which could cause operating results to vary significantly from one period to the next. We may incur losses in our business in excess of those experienced in prior years and/or current insurance coverage limits. The incidence and severity of severe weather events and natural disasters are inherently unpredictable. In addition, climate change may increase the occurrence of certain natural events, such as: thunderstorms, windstorms, hailstorms and tornados due to increased convection in the atmosphere; extreme heat; water shortages; wildfires and landslides in certain geographies; deluge flooding and accelerated soil erosion; and hurricane, typhoon and cyclone events due to higher sea surface temperatures. Chronic risks associated with climate change may include heat stress, water stress and increased number of days below freezing. Climate change may also adversely impact the demand, price, and availability of insurance.

We may not satisfy customer qualification processes or customer or government quality standards and could be subject to damages based on claims brought against us or lose customers as a result of the failure of our products to meet certain quality standards.

Since our products are derived from natural resources, they may contain impurities that may not meet certain customer or government quality standards. As a result, we may not be able to sell our products if we cannot meet such requirements. In addition, customers may impose narrower specifications and lengthier qualification processes for our manufacturing operations (or delay any approval, which could in turn delay our plant improvement or expansion plans) or stricter quality standards on our products, or governments may enact stricter regulations for the distribution or use of our products. Some of our products also have a limited shelf life, which can affect the ability of a customer to use our product and/or lead to returns and warranty claims. Failure to meet such customer and government standards could materially adversely affect our business, financial condition and results of operations if we are unable to sell our products in one or more markets or to important customers in such markets. In addition, our cost of production may increase to meet any newly imposed or enacted standards.

We warrant to our customers that our products conform to mutually agreed product specifications. If a product fails to meet warranted quality specifications, a customer could seek a replacement, the refund of the purchase price or damages for costs incurred as a result of the product failing to meet the specification. In addition, because many of our products are integrated into our customers' products, such as lithium-ion batteries in EVs and energy storage applications, we may be requested to participate in or fund, in whole or in part, the costs of a product recall conducted by a customer if the recall issue is caused by our product.

In addition, we utilize third parties to produce or further process a portion of our performance lithium compounds. We endeavor to contract with third-party manufacturers that we believe are able to meet our delivery schedule and other requirements. Nevertheless, we may not be able to monitor the performance of these third parties as directly and efficiently as we do our own production facilities. As a result, we are exposed to the risk that our third-party providers may fail to perform their contractual obligations or may fail to meet the quality or other requirements of our customers, which may in turn adversely affect our business, financial condition and results of operations.

As with all quality control and management systems, any failure or deterioration of our systems or that of our third-party contract manufacturers could result in defects in our projects or products, which in turn may subject us to contractual, product liability and other claims. Any such claims, regardless of whether they are ultimately successful, could cause us to incur significant costs, harm our business reputation and result in significant disruption to our operations. Furthermore, if any such claims were ultimately successful, we could be required to pay substantial monetary damages or penalties, which could have a material adverse effect on our reputation, business, financial condition and results of operations.

Global economic conditions, including inflation, fluctuations in the price of energy and certain raw materials, and our inability to obtain raw materials and products under contract sourcing arrangements, could have an adverse effect on the margins of our products, our business, our financial condition and our results of operations.

The long-term profitability of our operations will be, in part, related to our ability to continue to economically and reliably obtain resources and supplies and services, including energy, raw materials, chemicals and finished products. The cost and availability of these inputs may be influenced by various factors, including market conditions, government policies, exchange rates and inflation rates, which are unpredictable and outside of our control. Further, several of our facilities are located in geographically remote regions, which could contribute to delays in or disruptions to the availability of such supplies. Our raw material and energy costs can be volatile and may increase significantly, as they have recently as a result of the war in Ukraine, the European energy crisis, conflict in the Middle East, global inflation and supply chain disruptions. In contrast, we enter into contracts for our products that are often at fixed or formula-based prices or otherwise do not permit us to pass on increased costs in sale prices immediately or at all. To the extent we are unable to obtain such resources or to pass on increases in the prices of energy and raw materials to our customers, our financial condition and results of operations could be materially adversely affected. In addition, we source a significant portion of our intermediate and finished products through contract manufacturing arrangements. An inability to obtain these supplies and services or execute under these arrangements would adversely impact our ability to sell products and could have an adverse effect on our business, financial condition and results of operations.

Our success depends upon our ability to attract and retain key employees and the identification and development of talent to succeed senior management.

Our success depends on our ability to attract and retain qualified, experienced personnel in the locations in which we operate, and we rely heavily on critical executive and senior management level individuals, as well as those with niche technical skills. For example, the availability and retention of skilled personnel is highly competitive in the current market, particularly in Argentina where there are combined stressors from inflation and heightened activity and growth within the lithium and mining industries. The inability to recruit and retain key personnel under such challenging conditions, including personnel with technical skills, or the unexpected loss of such personnel may adversely affect our operations. In addition, because of our reliance on these individuals, our future success depends, in part, on our ability to identify and develop or recruit talent to succeed our senior management and other technical positions throughout the organization. If we fail to identify and develop or recruit successors and maintain our competitive advantage, we are at risk of being harmed by the departures of these key employees.

Some of our employees are unionized or are employed subject to local laws that are less favorable to employers than the laws of the U.S.

As of December 31, 2024, Arcadium Lithium had approximately 2,604 full time, part-time, temporary and contract employees. A large number of our employees are employed in countries in which employment laws provide greater bargaining or other rights to employees than the laws of the U.S. Such employment rights require us to work collaboratively with the legal representatives of the employees to effect any changes to labor arrangements. For example, some of our operations employees in Argentina are represented by national mining unions, and any changes to employment conditions such as salaries and benefits and staff changes, must be approved by provincial branches of the unions which may impede efforts to restructure our workforce. Due to inflation challenges in Argentina in prior years, Livent and Allkem had to negotiate wage increases for our employees with these unions and we expect such negotiations to continue in the future.

Arcadium Lithium has enforceable collective bargaining agreements ("CBAs") in place at MdA and Olaroz and is actively negotiating updates with the Argentinian Mining Workers Association (known locally as AOMA). Although both CBAs were due for renegotiation in recent years, ongoing, collaborative discussions have kept them valid and enforceable according to local law and practice, as the dynamics of renegotiations evolve according to market practice and inflation levels. When the Sal de Vida project reaches the operations phase, the existing CBA will likely be updated and amended, in keeping with typical market practice. Many of the contractors that we use must also comply with the terms of the CBAs they have with their own employees. A strike, work stoppage, slowdown or significant dispute with our employees could result in a significant disruption of our operations or higher ongoing labor costs.

Our business and operations could suffer in the event of cybersecurity breaches or disruptions to our information technology systems, as well as those of third parties throughout our global supply chain.

As with all enterprise information systems, our information technology systems, including operational technology ("OT"), as well as those of various third parties on which we rely now or may in the future rely, including our vendors, contractors, consultants and other partners (collectively, "Business Partners"), could be penetrated by outside parties intent on extracting information, corrupting information, or disrupting business processes, and may sustain damage from or otherwise be subject to computer viruses, malicious software, unauthorized access, data breaches, phishing attacks, cybercriminals, natural disasters (including hurricanes and earthquakes), terrorism, war and telecommunication and electrical failures. Such information technology systems (including OT) are additionally vulnerable to security breaches from inadvertent or intentional actions by our employees, Business Partners, and/or other third parties. Any of the foregoing may compromise our system infrastructure (including OT), or that of our Business Partners, or lead to data leakage. Such systems, which contain critical information about our business (including trade secrets, digital supply chain information, and confidential and personal information of our customers, Business Partners and employees), have in the past been, and likely will in the future be, subject to unauthorized access attempts. Unauthorized access could disrupt our business operations and could result in failures or interruptions in such information technology systems and in the loss of assets (including our trade secrets and confidential business information), which could harm our competitive position, reduce the value of our investment in research and development and other strategic initiatives or otherwise have a material adverse effect on our business, financial condition or results of operations. In addition, breaches of our security measures or the security measures of our Business Partners or the accidental loss, inadvertent disclosure, or unapproved dissemination of proprietary information, personal information or other sensitive or confidential information about the Company, our employees, Business Partners or customers, could result in litigation, violations of various data privacy regulations in some jurisdictions, and also potentially result in liability to us. This could damage our reputation, or otherwise harm our business, financial condition, or results of operations, and the devotion of additional resources to the security of such information technology systems in the future could significantly increase the cost of doing business. Our integration of the information technology systems of Livent and Allkem in connection with the Allkem Livent merger may compound such risks as a result of unforeseen circumstances, including insufficient resources, human error or the consolidation or replacement of the roles of certain Business Partners.

We rely on our Business Partners to implement effective security measures and identify and correct for any such failures, deficiencies or breaches. If the information technology systems of our Business Partners become subject to disruptions or security breaches, we may have insufficient recourse against such third parties and we may have to expend significant resources to mitigate the impact of such incidents and to develop and implement protections to prevent future events of this nature from occurring. Any cybersecurity insurance that we may have in place may not cover such expenses. Additionally, if our Business Partners fail to maintain or protect their information technology systems and data integrity effectively or fail to anticipate, plan for or manage significant disruptions to their information technology systems, we or our Business Partners could have difficulty preventing, detecting and controlling such cyber breaches, and any such breaches could result in losses described above as well as disputes with our partners, regulatory sanctions or penalties, increases in operating expenses, expenses or lost revenues or other adverse consequences, any of which could have a material adverse effect on our business, financial condition, or results of operations.

We are subject to various laws, rules, regulations and guidelines relating to data privacy and/or the use and processing of personal information.

We are, and may increasingly become, subject to various laws, directives, industry standards, rules and regulations, as well as contractual obligations, related to data privacy and/or the use and processing of personal information in the jurisdictions in which we operate. The regulatory environment related to data privacy and/or the use and processing of personal information is increasingly rigorous, with new and constantly changing requirements applicable to our business, and is likely to remain uncertain for the foreseeable future. These laws, rules and regulations may be interpreted and applied differently over time and from jurisdiction to jurisdiction, and it is possible that they will be interpreted and applied in ways that may have a material adverse effect on our business, financial condition or results of operations. If applicable data privacy laws become more restrictive, our compliance and other costs may increase, our systems may require significant changes, and our potential reputational harm or liability for security breaches or compliance violations may increase. Moreover, in light of the complex and evolving nature of privacy laws, there can be no assurances that we will be successful in our efforts to comply with such laws and associated regulatory expectations. Any failure or perceived failure by us to comply with any applicable federal, state or similar foreign laws, rules, regulations and guidelines relating to data privacy and/or the use and processing of personal information could result in damage to our reputation, as well as proceedings or litigation by governmental agencies or consumers, which could subject us to significant fines, sanctions, awards, penalties, corrective measures or judgments that could adversely affect our reputation, as well as our results of operations and financial condition.

Our inability to maintain, protect and enforce our intellectual property rights could have a material adverse effect on our business, financial condition and results of operations.

Protection of our patents, trade secrets, trademarks and copyrights, proprietary processes, methods, formulations, and compounds, and the incorporation of such formulations and compounds into various products and other technology, is important to our business. Although our existing processes and products may not be protected or protectable by patents, we generally rely on the intellectual property laws of the U.S. and certain other countries in which our products are produced or sold, as well as licenses and non-disclosure and confidentiality agreements, to protect our intellectual property rights. Notwithstanding the measures we take to ensure our intellectual property assets are adequately protected, there are circumstances out of our control that may result in the loss of valuable proprietary technologies. These circumstances include the patent, trade secret and trademark laws of some countries, their enforcement (which may not protect our intellectual property rights to the same extent as the laws of the U.S.), and delays in obtaining intellectual property rights. If patents are eventually issued to us, those patents may or may not provide meaningful protection against competitors or against competitive technologies. There can be no assurance that our intellectual property rights will not be challenged, invalidated, circumvented or rendered unenforceable.

From time to time, we may license or otherwise obtain certain intellectual property rights from third parties and we endeavor to do so on terms favorable to us. However, we may not be able to license or otherwise obtain intellectual property rights on such terms or at all, or we could fail to renew such licenses or such licenses could terminate, which could have a material adverse effect on our ability to create a competitive advantage, create innovative solutions for our customers, and provide products to our customers, which will adversely affect our net sales and our relationships with our customers.

With respect to patented proprietary manufacturing expertise, continuing technological innovation and other trade secrets necessary to develop and maintain our competitive position, while we generally enter into confidentiality and non-disclosure agreements with our employees and third parties to protect our intellectual property, there can be no assurance that these agreements will not be breached, that they will provide meaningful protection for our trade secrets and proprietary manufacturing expertise or that adequate remedies will be available in the event of any such breach or an unauthorized use or disclosure of our trade secrets or manufacturing expertise. In addition, third parties may independently develop substantially equivalent proprietary information and techniques and our trade secrets and know-how may be improperly obtained by other means, such as a breach of our information technology security systems or direct theft.

If we fail to successfully enforce our intellectual property rights, our competitive position could suffer. We may also be required to spend significant resources to monitor and police our intellectual property rights. Similarly, if we were to infringe on the intellectual property rights of others, our competitive position could suffer. Furthermore, other companies may duplicate or reverse engineer our technologies or design around our patents.

In some instances, litigation may be necessary to enforce our intellectual property rights and protect our proprietary information, or to defend against claims by third parties that our products infringe their intellectual property rights. Any litigation or claims brought by or against us, whether with or without merit, could result in substantial costs to us and divert the attention of our management, which could harm our business and results of operations. In addition, any intellectual property litigation or claims against us could result in the loss or compromise of our intellectual property, subject us to significant liabilities, require us to seek licenses on unfavorable terms, prevent us from manufacturing or selling certain products or require us to redesign certain products, any of which could harm our business and results of operations.

Our joint ventures, affiliated entities and contract manufacturers may not operate according to their business plans, and our partners may fail to fulfill their obligations, which could adversely affect our results of operations and may force us to dedicate additional financial or other resources to these joint ventures, affiliates and contract manufacturers.

We operate several projects through joint ventures, including Olaroz, which was developed through a joint venture with Toyota Tsusho Corporation ("TTC") and the provincial government of Jujuy and Naraha, the operations of which are managed by our joint venture partner, TTC. Our subsidiary NLI, which owns the Nemaska Lithium Project, is a joint venture with IQ and we also have contract manufacturing arrangements, and we may enter into further joint ventures and contract manufacturing arrangements in the future. The nature of these arrangements often requires us to share control of certain aspects of such arrangements with third parties, including a government entity in the case of NLI and Olaroz. Differences in views, motivations, objectives and priorities among parties may result in delayed decisions or failures to agree on major issues, which in turn may result in inefficiency or project delays. If these differences cause the affiliated entities, contract manufacturers or joint ventures to deviate from their business plans, our results of operations could be adversely affected and we may be required to materially change the level of our financial and non-financial commitment to such affiliated entity, contract manufacturing arrangement or joint venture.

Our feasibility studies are current only as of the date made and may not be reflective of the latest information and market conditions.

We utilize feasibility studies to estimate the anticipated economic returns of a project. The actual project profitability or economic feasibility may differ from estimates as a result of factors including, but not limited to, changes in volumes, grades and characteristics of resources to be extracted and processed; changes in labor costs or availability of adequate and skilled labor force; changes in operating or capital expenditure assumptions, the quality of the data on which engineering assumptions were made; adverse geotechnical conditions; availability, supply and cost of water and energy; fluctuations in inflation and currency exchange rates; delays in obtaining environmental or other government permits or approvals or changes in the laws and regulations related to our operations or project development; changes in royalty agreements, laws and/or regulations around royalties and other taxes; and weather or severe climate impacts.

For our existing mining operations in Argentina and Australia, the pre-feasibility studies referenced in the Exhibits to this Annual Report utilize geological and metallurgical assumptions, financial projections and price estimates. These estimates are periodically updated to reflect changes in our operations, including modifications to our proven and probable mineral reserves and mineral resources, revisions to environmental obligations, changes in legislation and/or social, political or economic environment, and other significant events associated with natural resource extraction operations. There are numerous uncertainties inherent in estimating quantities and qualities of lithium and costs to extract recoverable reserves, including many factors beyond our control, that could cause results to differ materially from expected financial and operating results or result in future impairment charges. In addition, it cannot be assumed that any part or all of the inferred mineral resources will ever be converted into mineral reserves, as defined by the SEC. See Item 2. Properties, for a discussion and quantification of our current mineral resources and reserves.

Our business could be negatively impacted by sustainability and ESG matters and/or our reporting of such matters.

There is an increasing focus from certain investors, customers, consumers, regulators, government officials, community groups, employees, proxy advisory firms, the press, NGOs and other stakeholders concerning sustainability and ESG matters. From time to time, we communicate certain goals and initiatives regarding environmental matters, responsible sourcing, human rights issues, including modern slavery, corporate governance and social responsibility, including those described in our Company's Sustainability Report as well as other disclosures. We could fail, or be perceived to fail, in our achievement of such initiatives or goals. We could also fail, or be perceived to fail, to comply with ESG performance or reporting requirements from various stakeholders across jurisdictions. Further, certain products in our supply chain (including materials, chemicals, textiles and technology) and certain services we procure (including those associated with construction, cleaning and laundry, logistics and transportation such as trucking, maritime freight and storage) are considered to be at a higher risk of being impacted by modern slavery. Any indication, real or perceived, that we have contributed to or are linked in any way to actual or perceived human rights violations, including modern slavery, or certain other violations of ESG standards for responsible production, could have an adverse impact on our business and reputation.

We could be criticized, including through social media, for the scope or extent of our initiatives or goals or perceived as not acting responsibly in connection with these matters. Our business and our reputation could be negatively impacted by such criticisms or perceptions, and this could impact employee recruitment and retention, and the willingness of customers and our partners to do business with us or our customers. Any such sustainability and ESG issues, could have a material adverse effect on our business.

In addition, organizations that provide information to investors on corporate governance and related matters have developed ratings methodologies for evaluating companies on their approach to ESG matters, and unfavorable ratings of our company or our industries may lead to negative investor sentiment and the diversion of investment to other companies or industries.

The Company's business and reputation could also be negatively impacted by shortcomings, failings or adverse perceptions in ESG matters of the industries and customers we serve, as well as that of the suppliers, contractors and business partners we work with.

Regulatory and Governmental Risks:

Our business and financial results may be adversely affected by various legal and regulatory proceedings.

We are involved from time to time in legal and regulatory proceedings, which may be material. The outcome of proceedings, lawsuits and claims may differ from our expectations, leading us to change estimates of liabilities and related insurance receivables.

Legal and regulatory proceedings, whether with or without merit, and associated internal investigations, may be time-consuming and expensive to prosecute, defend or conduct, divert management's attention and other resources, inhibit our ability to sell our products, result in adverse judgments for damages, injunctive relief, penalties and fines, and otherwise negatively affect our business.

We and our operations, facilities, products and raw materials are subject to environmental, health and safety laws and regulations, and costs to comply with, and liabilities related to, these laws and regulations could adversely affect our business.

We are subject to extensive federal, state, local, and foreign environmental, health and safety laws and regulations, including in the United States, the UK, Europe, Argentina, Australia, Canada, China and Japan, regulations, directives, rules and ordinances concerning, among other things, employee health and safety, the composition of our products, the discharge of pollutants into the air and water, the management and disposal of hazardous substances and wastes, the usage and availability of water, the cleanup of contaminated properties (including the federal Comprehensive Environmental Response, Compensation and Liability Act, commonly known as CERCLA or Superfund, in the U.S., and similar foreign and state laws) and the reclamation of our brine extraction operations and certain other assets at the end of their useful life. In addition, our production facilities require numerous operating permits. Due to the nature of these requirements and changes in our operations, we may incur substantial capital and operating costs, which may have a material adverse effect on our results of operations.

We may also incur substantial costs, including fines, damages, criminal or civil sanctions and remediation costs, or experience interruptions in our operations, for violations arising under these laws and regulations or permit requirements. In addition, we may be required to either modify existing or obtain new permits to meet our capacity expansion plans. We may be unable to modify or obtain such permits or if we can, it may be costly to do so. Furthermore, environmental, health and safety laws and regulations are subject to change and have become increasingly stringent in recent years. Future environmental, health and safety laws and regulations, or changes to existing laws or regulations, could require us to alter our production processes, acquire pollution abatement or remediation equipment, modify our products or incur other expenses, which could harm our business and results of operations.

If we violate environmental, health and safety laws or regulations, in addition to being required to correct such violations, we can be held liable in administrative, civil or criminal proceedings for substantial fines and other sanctions could be imposed that could disrupt or limit our operations. Liabilities associated with the investigation and cleanup of hazardous substances, as well as personal injury, property damages or natural resource damages arising from the release of, or exposure to, such hazardous substances, may be imposed without regard to fault or whether the release of or exposure to hazardous substances violated applicable laws or regulations and may also be imposed jointly and severally. Such liabilities may also be imposed on for releases of hazardous substances at our current or former facilities, as well as at third party facilities used for the disposal of hazardous substances generated by our operations.

We have in the past, and may in the future, be subject to claims by third parties or employees relating to exposure to hazardous materials and the associated liabilities may be material. We also have generated, and continue to generate, hazardous wastes at a number of our facilities, including our Bessemer City, North Carolina facility, Fénix, Sales de Jujuy and Sal de Vida in Argentina, Galaxy, Canada, and Mt Cattlin, Australia. Additional information may arise in the future concerning the nature or extent of our liability with respect to Bessemer City, North Carolina, Sales de Jujuy, and Sal de Vida, and additional sites may be identified for which we are alleged to be liable, that could cause us to materially increase our environmental accrual or the upper range of the costs we believe we could reasonably incur for such matters.

Scientists periodically conduct studies on the potential human health and environmental impacts of chemicals, including products we manufacture and sell. Also, nongovernmental advocacy organizations and individuals periodically issue public statements alleging human health and environmental impacts of chemicals, including products we manufacture and sell. Based upon such studies or public statements, our customers may elect to discontinue the purchase and use of our products, even in the absence of any reliable scientific basis for such public statements or any controlling government regulation. Such actions could significantly decrease the demand for our products and, accordingly, have a material adverse effect on our business, financial condition, cash flows and profitability.

We manufacture or market a number of products that are or have been the subject of attention by the European Union, South Korean and United Kingdom regulatory authorities. Concern about the impact of some of our products on human health or the environment may lead to regulation, or reaction in our markets independent of regulation, that could reduce or eliminate markets for such products. Our business and our customers are subject to significant requirements under REACH, which imposes obligations on European Union manufacturers and importers of chemicals and other products into the European Union to compile and file comprehensive reports, including testing data, on each chemical substance, and perform chemical safety assessments. Currently certain lithium products are being evaluated under the EU REACH regime for possible changes to their hazard classifications, which may eventually result in restrictions on the handling and use of certain lithium salts that we produce, which may increase our production costs. While the REACH Risk Advisory Committee has recently recommended a higher risk category for these salts, the EU policy review and formal adoption process continues and the ultimate outcome is not certain. REACH and the similar laws of South Korea and the United Kingdom ("K-REACH" and "UK-REACH" respectively) may lead to significant compliance costs and result in increases in the costs of raw materials we purchase and the products we sell. Increases in the costs of our products could result in a decrease in their overall demand; additionally, customers may seek alternate products that are not as strictly regulated, which could result in a decrease in the demand for our subject products. If we fail to comply with such laws and regulations we may be subject to penalties or other enforcement actions, including fines, injunctions, recalls or seizures, which would have a material adverse effect on our financial condition, cash flows and profitability.

Environmental laws and regulations applicable to our operations and products are subject to change and may evolve toward stricter standards and enforcement policies and practices, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility and liability for companies and their officers, directors and employees. Changes in environmental legislation and our required compliance with that legislation could increase the cost of our exploration, development and mining activities or delay or preclude those activities altogether.

As with all mining operations and exploration projects, our operations and activities are expected to have an impact on the environment. Accordingly, in the event of noncompliance, our operations may give rise to potentially substantial costs for environmental rehabilitation, damage control and losses that exceed our estimates. Our operations also create the possibility of regulatory intervention or litigation. All of these results could adversely impact our operations, reputation, results of operations and financial condition.

Growing concerns about climate change may result in the imposition of additional regulations or restrictions to which we may become subject. A number of governments or governmental bodies have introduced or are contemplating regulatory changes in response to climate change, including regulating greenhouse gas emissions. We have operations in the jurisdictions that have implemented, or may implement, measures to achieve objectives under the 2015 Paris Climate Agreement, an international agreement linked to the United Nations Framework Convention on Climate Change ("UNFCCC"), which set targets for reducing greenhouse gas emissions. Significant regional or national differences in approaches to environmental laws and regulations could affect us disproportionately compared to our competitors and result in a competitive disadvantage to us.

The outcome of new legislation or regulation in the jurisdictions in which we operate may result in new or additional requirements, additional charges to fund energy efficiency activities, and fees or restrictions on certain activities. We may have heightened credit risk due to our exposure to climate risks. While certain climate change initiatives may result in new business opportunities for us in the area of alternative fuel technologies and emissions control, compliance with these initiatives may also result in additional costs to us, including, among other things, increased production costs, additional taxes, reduced emission allowances or additional restrictions on production or operations. Any adopted future climate change regulations could also negatively impact our ability to compete with companies situated in areas not subject to such limitations. Even without such regulation, increased public awareness and adverse publicity about potential impacts on climate change emanating from us or our industry could harm us. We may not be able to recover the cost of compliance with new or more stringent laws and regulations, which could adversely affect our business and negatively impact our growth. Furthermore, the potential impact of climate change and related regulation, market trends or litigation on the Company is highly uncertain and there can be no assurance that it will not have an adverse effect on our financial condition and results of operations.

Environmental laws and regulations applicable to our operations and products are subject to change and may evolve toward stricter standards and enforcement policies and practices, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility and liability for companies and their officers, directors and employees. These changes (especially those relating to the challenges posed by climate change and the transition to a lower-carbon economy) could increase the cost of our exploration, development and mining activities or delay or preclude those activities altogether, and could materially increase our cost of doing business, require us to incur significant expenses and undertake significant investments, which could have a material adverse effect on our business, financial condition and results of operations.

Our operations are limited by our reliance on obtaining and complying with licenses, permits and other approvals required in order to operate and conduct business.

To conduct our business in certain jurisdictions, we must obtain various governmental licenses, permits, authorizations, concessions and other approvals in connection with our activities, including in Argentina, Australia, the United States, China, Canada and Japan. Such required approvals are related to the laws and regulations that govern prospecting, development, mining, production, exports, taxes, labor standards, occupational health, waste disposal, toxic substances, land use, surface rights, environmental protection, safety and other matters. Obtaining and complying with the necessary operating authorizations or governmental regulations involves inherent uncertainty and can be complex, costly and time consuming.

The duration, cost and success of our applications for these operating authorizations are contingent on many factors, including those outside of our control. A delay in obtaining or renewing, or a failure to obtain or renew, a necessary permit may delay our projects or render our projects unable to proceed. The operating authorizations that we need may not be issued, maintained or renewed either in a timely fashion or at all, which may constrain our ability to conduct mining operations and development activities, and which in turn may impact our operations, results of operations and financial condition.

Additionally, new laws or regulations may be enacted, or existing laws and regulations could be applied in a manner, which could limit or curtail our activities, and the ultimate development or operation of our assets may also be negatively impacted. Any inability to conduct our mining operations or development activities pursuant to applicable required authorizations could materially reduce our production and cash flow.

Our operations are impacted by our relations with local communities and may also be subject to native title and heritage legislation, including in Australia and Canada, which may prevent us from obtaining required permits and licenses in a timely manner, or at all.

The ongoing support of the local communities, including Indigenous communities, and the appropriate management of local community expectations are critical to our operational and development activities at many of our locations. Our relationships with local communities may be impacted by various factors outside of our control, including, for example, traditions, land use customs, social unrest or widespread social issues. Without support and healthy relations with local communities surrounding our key assets, our operations may be adversely impacted.

We operate in jurisdictions that are governed by native title and heritage legislation, including in Australia and Canada. Native title and heritage legislation may affect our ability to gain access to prospective exploration areas or obtain required permits and licenses. We may, from time to time, be required to negotiate with Indigenous landowners and First Nations peoples for access and other rights required in order to mine on particular properties. There may be significant delays and costs associated with these negotiations in order to reach an agreement acceptable to all relevant parties. This may delay or halt our operations and development activities in certain areas and adversely affect our financial results.

The IRS may not agree that we are a non-U.S. corporation for U.S. federal income tax purposes as a result of the Allkem/Livent Merger.

Under current U.S. federal income tax law, a corporation is generally considered for U.S. federal income tax purposes to be a tax resident in the jurisdiction of its organization or incorporation. Accordingly, under generally applicable U.S. federal income tax rules, the Company, which is incorporated under the laws of the Bailiwick of Jersey and is an Irish tax resident, would be classified as a non-U.S. corporation (and, therefore, not a U.S. tax resident) for U.S. federal income tax purposes. Section 7874 of the Code, however, contains rules that may cause a non-U.S. corporation to, in certain circumstances, be treated as a U.S. corporation for U.S. federal income tax purposes. If the Company were to be treated as a U.S. corporation for U.S. federal income tax purposes, it could be subject to substantial U.S. tax liability, in addition to tax liability in its country of residence, and the gross amount of any dividend payments to its non-U.S. holders could be subject to U.S. withholding tax.

The Company does not expect to be treated as a U.S. corporation for U.S. federal income tax purposes under Section 7874 of the Code. However, the application of the rules under Section 7874 of the Code is complex and subject to uncertainty, and there is limited guidance regarding their application. Moreover, the application of Section 7874 of the Code to the facts and circumstances of the Allkem Livent Merger is uncertain. Finally, if a transaction is a potential "third-country" transaction, the threshold U.S. ownership percentage (determined in accordance with the Section 7874 rules) for treatment of the relevant corporation as a U.S. corporation under Section 7874 is lower (i.e., 60%) than if the transaction were not a potential "third-country" transaction (i.e., 80%). Because the Allkem Livent Merger is a potential third-country transaction, the 60% ownership test, rather than the 80% ownership test, will apply to determine whether the Company is treated as a U.S. corporation under Section 7874 of the Code. The Section 7874 ownership percentage of the Livent stockholders was determined to be less than 60%. Therefore, the Company believes that the Allkem Livent Merger will not be treated as a "third-country transaction" as that term is used in the applicable Treasury Regulations.

If the IRS were to successfully challenge under Section 7874 of the Code the Company's status as a non-U.S. corporation for U.S. federal income tax purposes, the Company and certain shareholders of the Company would be subject to significant adverse tax consequences, including a higher effective corporate tax rate on the Company and future withholding taxes on certain shareholders.

If we are a passive foreign investment company, U.S. holders of our shares could be subject to adverse U.S. federal income tax consequences.

Based on the composition of our income, assets and operations, we believe we were not a passive foreign investment company ("PFIC") for U.S. federal income tax purposes for the 2024 taxable year. If we or any of our subsidiaries is a PFIC for any taxable year, or portion thereof, that is included in the holding period of a U.S. holder of our ordinary shares, such U.S. holder may be subject to certain adverse U.S. federal income tax consequences and may be subject to additional reporting requirements. There is no assurance that the Company was not a PFIC for U.S. federal income tax purposes for the 2024 taxable year or will not be a PFIC for U.S. federal income tax purposes for future taxable years.

If a U.S. investor is treated for U.S. federal income tax purposes as owning directly or indirectly at least 10% of our shares, such U.S. investor may be subject to adverse U.S. federal income tax consequences.

For U.S. federal income tax purposes, if a U.S. investor is treated as owning (directly, indirectly or constructively) at least 10% of the value or voting power of our shares, such U.S. investor may be treated as a "United States shareholder" with respect to the Company, or any of our non-U.S. subsidiaries, if the Company or such subsidiary is a "controlled foreign corporation." A non-U.S. corporation is considered a controlled foreign corporation if more than 50% of (1) the total combined voting power of all classes of stock of such corporation entitled to vote, or (2) the total value of the stock of such corporation is owned or is considered as owned by applying certain constructive ownership rules, by United States shareholders on any day during the taxable year of such non-U.S. corporation. As we have U.S. subsidiaries, certain of our non-U.S. subsidiaries could be treated as controlled foreign corporations under certain attribution rules regardless of whether we are treated as a controlled foreign corporation.

Under these rules, certain U.S. shareholders (that directly or indirectly own at least 10% of the value or voting power of our shares) may be required to report annually and include in their U.S. federal taxable income their pro rata share of our non-U.S. subsidiaries' "Subpart F income" and, in computing their "global intangible low-taxed income," "tested income" and a pro rata share of the amount of certain U.S. property held by the subsidiaries regardless of whether such subsidiaries make any distributions. Failure to comply with these reporting obligations (or related tax payment obligations) may subject such U.S. shareholder to significant monetary penalties and may extend the statute of limitations with respect to such U.S. shareholder's U.S. federal income tax return for the year for which reporting (or payment of tax) was due. The Company does not intend to assist U.S. investors in determining whether we or any of our non-U.S. subsidiaries are treated as a controlled foreign corporation for U.S. federal income tax purposes or whether any U.S. investor is treated as a United States shareholder with respect to any of such controlled foreign corporations or furnish to any investor information that may be necessary to comply with reporting and tax paying obligations if we, or any of our non-U.S. subsidiaries, are treated as a controlled foreign corporation for U.S. federal income tax purposes. U.S. investors who directly or indirectly own 10% or more of the combined voting power or value of our shares are strongly encouraged to consult their own tax advisors regarding the U.S. tax consequences of owning or disposing of our shares.

Changes to the global tax regime may adversely affect our effective tax rate, potential tax liability, operations or financial performance.

In August 2022, the Inflation Reduction Act (the "IRA") was signed into law, which included the implementation of a new corporate alternative minimum tax (the "CAMT"), among other provisions. The CAMT imposes a minimum tax on the adjusted financial statement income ("AFSI") for "applicable corporations" with average annual AFSI over a three-year period in excess of \$1 billion. A corporation that is a member of a foreign-parented multinational group must include the AFSI (with certain modifications) of all members of the group in applying the \$1 billion test but would only be subject to CAMT if the three-year average AFSI of its U.S. members, U.S. trades or business of foreign group members that are not subsidiaries of U.S. members, and foreign subsidiaries of U.S. members exceeds \$100 million. Although we currently do not believe that the CAMT will have a significant impact on our tax results, there are a number of uncertainties and ambiguities as to the interpretation and application of the CAMT, and it is possible that any future guidance with respect to the interpretation and application of the CAMT could result in the CAMT having a material effect on our liability for corporate taxes and our consolidated effective tax rate.

In October 2021, the Organization for Economic Co-operation and Development ("OECD")/G20 inclusive framework on Base Erosion and Profit Shifting (the "Inclusive Framework") published a statement updating and finalizing the key components of a two-pillar plan on global tax reform originally agreed to on July 1, 2021, and a timetable for implementation by 2023. The timetable for implementation has since been extended. The Inclusive Framework plan has now been agreed to by more than 140 OECD members, including several countries which did not agree to the initial plan. Under pillar one, a portion of the residual profits of multinational businesses with global turnover above €20 billion and a profit margin above 10% will be allocated to market countries where such allocated profits would be taxed. Under pillar two, the Inclusive Framework has agreed on a global minimum corporate tax rate of 15% for companies with revenue above €750 million, calculated on a country-by-country basis. In October 2021, the G20 formally endorsed the new global minimum corporate tax rate rules. The Inclusive Framework

agreement must now be implemented by the OECD members who have agreed to the plan, effective in 2024. On December 15, 2022, the European Union member states unanimously adopted the directive to implement pillar two rules.

The OECD has published model rules and other guidance with respect to pillar two, which are generally consistent with the agreement reached by the Inclusive Framework in October 2021. The Inclusive Framework has released technical and administrative guidance on the implementation of pillar two, including the provision of temporary and permanent safe harbors, reporting requirements and clarifications on the application of the rules. We will continue to monitor the implementation of the Inclusive Framework agreement by the countries in which we operate. While we are unable to predict when and how the Inclusive Framework agreement will be enacted into law in all countries, it is possible that the implementation of the Inclusive Framework agreement, including the global minimum corporate tax rate, could have a material effect on our liability for corporate taxes and our consolidated effective tax rate. A majority of the jurisdictions in which we operate have enacted their local implementation of the Pillar Two Rules already. However, not all of the countries in which we operate, including the United States and Argentina have enacted or substantively enacted pillar two rules as part of their national laws. Each country enacting their own legislation may create uncertainty and ambiguity as to the interpretation and application of the pillar two rules, and while consultation on a number of areas remains ongoing, we will continue to monitor developments closely.

Pillar two rules provide primary taxing rights to the jurisdiction of the ultimate parent entity's tax residence. As we intend to maintain tax residency solely in the Republic of Ireland, the transposition by the Government of Ireland of the pillar two rules into domestic legislation will be of particular relevance to us. The Government of Ireland transposed the pillar two rules into domestic legislation as part of the Finance (No. 2) Act 2023 (the "Finance Act"). The Finance Act included an Income Inclusion Rule ("IIR") and an Undertaxed Profits Rule (UTPR), as well as a Qualified Domestic Top-up Tax ("QDTT"). The IIR and QDTT took effect for fiscal years commencing on or after December 31, 2023, and the UTPR will take effect for fiscal years commencing on or after December 31, 2024. The Finance Act closely follows the EU Minimum Tax Directive and OECD Guidance released to date, including the latest Guidance issued in December 2023 which was incorporated by the Minister of Finance through a Ministerial Order. For completeness, the Government of Jersey also confirmed its approach to pillar two in a statement in May 2023, where it stated that its intention was to implement the income inclusion rule and a domestic minimum tax to provide a 15% effective tax rate for large in-scope multinational enterprises from January 1, 2025. On the assumption that we will maintain our tax residency solely in the Republic of Ireland, the transposition of the pillar two rules by the Government of Jersey into domestic legislation should not have application to us. Our expectation is that this would impact us only if we were in the future to become tax resident in Jersey, or to have Jersey tax resident entities within our group.

In addition, in February 2023, the U.S. Financial Accounting Standards Board indicated that they believe the minimum tax imposed under pillar two is an alternative minimum tax, and, accordingly, deferred tax assets and liabilities associated with the minimum tax would not be recognized or adjusted for the estimated future effects of the minimum tax but would be recognized in the period incurred.

We intend to maintain tax residency solely in the Republic of Ireland. However, were we to be treated as tax resident in an alternative or additional jurisdiction, this could increase the aggregate tax burden on us and our shareholders.

Under Irish law, a company will generally be resident for tax purposes in Ireland if it is either incorporated in Ireland or (if it is not incorporated in Ireland) if the place of its central management and control is in Ireland. This is subject to any alternative position under any applicable double taxation treaty. We are and will remain incorporated and registered in the Bailiwick of Jersey, so will not be presumed automatically to be an Irish resident for tax purposes. The concept of central management and control is fact based and takes into account a number of factors including where our high-level policy and strategic decisions are taken, namely the decisions normally made by the board of directors. Our senior management intends to satisfy all requirements to maintain Irish tax residency by ensuring that central management and control of the combined company continues to rest in Ireland. Our senior management also intends to ensure that we do not establish a tax residency in any other jurisdiction, whether as a result of having our effective management in any other jurisdiction or otherwise. If, however, Irish tax residency is not maintained, or if tax residence is established elsewhere, this could increase the amount of tax payable by us and our shareholders.

Unanticipated changes in our tax provisions, variability of our effective tax rate, the adoption of new tax legislation or exposure to additional tax liabilities could impact our results of operations.

Any change in tax law, interpretation or practice, or in the terms of tax treaties, in a jurisdiction where we and our subsidiaries are subject to tax could increase the amount of tax payable by us and our subsidiaries, either in respect of the Allkem/Livent transaction or in respect of the operations of the Company and its subsidiaries. These changes could negatively affect our financial performance.

We operate in multiple jurisdictions that have differing tax laws and are subject to audit by tax authorities in these jurisdictions, which contributes to the volatility of our effective tax rate. Our future effective tax rates may change from year to year and may be materially impacted by numerous items including: changes in the mix of activities and income earned among the different jurisdictions in which we and our subsidiaries, including Livent and Allkem, operate; changes in tax laws in these jurisdictions;

changes in the tax treaties between various countries in which they will operate; changes in eligibility for benefits under those tax treaties; and changes in the estimated values of deferred tax assets and liabilities. Tax laws, regulations and administrative practices in various jurisdictions may be subject to significant change, with or without notice, due to economic, political and other conditions, and significant judgment is required in evaluating and estimating the provision and accruals for these taxes. Such changes could result in a substantial increase in the effective tax rate on all or a portion of the income of the Company and its subsidiaries.

We have favorable tax concession arrangements with certain tax jurisdictions, which provide for reduced tax rates of income tax, and in certain cases various other taxes. These arrangements are generally valid for a fixed term, subject to renewal at the option of the tax authority. In certain cases, the arrangement is subject to specified conditions which, if not satisfied, may result in the reduction or elimination of the associated beneficial tax arrangement. There can be no assurance that we will be able to renew any favorable tax concession arrangements upon their expiration, or that we will successfully satisfy the conditions required in order to retain any such arrangements. If we are unable to renew any such arrangements or if we do not satisfy the associated conditions, we may lose the benefits of such arrangements, which may have a material adverse effect on our business, financial condition, cash flows and profitability.

We face risks of materially significant adverse outcomes from Tax and Customs Audits.

We are subject to tax and customs audits in all jurisdictions where we operate, including by U.S., Canadian, Australian, Chinese, Japanese, Argentine and other Tax and Customs authorities. These authorities may disagree with our intercompany charges, cross-jurisdictional transfer pricing, tax positions taken with respect to various corporate transactions, or other matters, and may assess additional taxes as a result. There can be no assurance that we will accurately predict the outcomes of these audits, and the amounts ultimately paid upon resolution of audits could be materially different from the amounts previously included in our income tax expense and therefore could have a material impact on our tax provision, net income and cash flows. If these audits result in assessments different from amounts reserved, future financial results may include unfavorable adjustments to our tax liabilities.

Risks Related to Ownership of Our Ordinary Shares:

Our stock price may fluctuate significantly, even in the absence of material updates to company projections or outlook.

The trading price of our ordinary shares is likely to be volatile and subject to wide price fluctuations in response to various factors, including:

- market conditions or investor sentiment in the broader stock market, the end markets into which we sell our products, or our industry in particular;
- Our ability to achieve the benefits, synergies and cost savings in connection with the Allkem Livent Merger;
- actual or anticipated fluctuations in our quarterly financial and operating results;
- our capital financing decisions and debt levels;
- mergers, acquisitions, joint ventures, divestitures, corporate reorganizations, and other strategic activity, including the proposed transaction with Rio Tinto;
- introduction of new products and services by us, our competitors or customers;
- issuance of new or changed securities analysts' reports or recommendations;
- the impact of retail investor activity and large block trades;
- additions or departures of key personnel;
- regulatory developments;
- litigation and governmental investigations;
- economic and political conditions or events, including tariffs and trade restrictions; and
- changes in investor perception of our market positions based on third-party information.

These and other factors may cause the market price and demand for our ordinary shares to fluctuate substantially, which may limit or prevent investors from readily selling their shares of ordinary shares and may otherwise negatively affect the liquidity of our ordinary shares. In addition, when the market price of a stock is volatile, certain holders of that stock may institute securities class action litigation against the company that issued the stock. Some of our stockholders have brought such a lawsuit against us. As a result of this, we could incur substantial costs defending the lawsuit or any future securities class litigation that may be brought against the company.

The trading market for our ordinary shares will also be influenced by the research and reports that industry or securities analysts publish about us or our business. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly or accurately, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline. Moreover, if one or more of the analysts who cover us downgrade our stock, or if our results of operations do not meet their expectations, our stock price could decline.

Certain provisions of our Articles of Association could delay or prevent a takeover of the Company by a third party.

Our articles of association could delay, defer or prevent a third party from acquiring the Company, despite any possible benefit to our shareholders or otherwise adversely affect the price of our shares. For example, our articles of association:

- permit our board of directors to issue one or more series of preferred shares with rights and preferences designated by our board of directors;
- impose advance notice requirements for shareholder proposals and nominations of directors to be considered at shareholder meetings;
- require that all vacancies on our board of directors be filled by the Company's other directors; and
- prohibit certain business combinations with an "interested" shareholder / member unless approved by our board of directors.

These provisions may discourage potential takeover attempts, discourage bids for our shares at a premium over the market price or adversely affect the market price of, and the voting and other rights of the holders of, our shares. These provisions could also discourage proxy contests and make it more difficult for our shareholders to elect directors other than the candidates nominated by our board of directors.

We have not declared or paid any cash dividends in the past and are not declaring or paying cash dividends at this time, and payment of dividends to our shareholders is subject to the discretion of the board of directors and may be limited by Jersey law, which may deter certain investors from purchasing our stock.

Any future determination to pay dividends will be at the discretion of our board of directors in accordance with applicable law and will be dependent upon our financial condition and results of operations, capital requirements, contractual restrictions, business prospects, legal requirements, including limitations under Jersey law, and other factors that our board of directors considers relevant. The board of directors may, in its sole discretion, commence dividend payments, change the amount or frequency of dividend payments or discontinue the payment of dividends entirely. For these reasons, you will not be able to rely on dividends to receive a return on your investment. At this time, no declaration or payment of cash dividends has been made or planned.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Statement under the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995: We and our representatives may from time to time make written or oral statements that are "forward-looking" and provide other than historical information, including statements contained in Item 1. Business and Management's Discussion and Analysis of Financial Condition and Results of Operations within this Form 10-K, in our other filings with the SEC, or in reports to our stockholders.

In some cases, we have identified forward-looking statements by such words or phrases as "will likely result," "is confident that," "expect," "expects," "should," "could," "may," "will continue to," "believe," "believes," "anticipates," "predicts," "forecasts," "estimates," "projects," "potential," "intends" or similar expressions identifying "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words and phrases. Such forward-looking statements are based on our current views and assumptions regarding future events, future business conditions and the outlook for the company based on currently available information. These forward-looking statements may include projections of our future results of operations, our anticipated growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement. These factors include, among other things, the risk factors listed in Item 1A "Risk Factors" of this Form 10-K. You should specifically consider the numerous risks outlined under "Risk Factors." We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. We are under no duty to update any of these forward-looking statements after the date of this Form 10-K to conform our prior statements to actual results or revised expectations.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

Cybersecurity Risks

Cybersecurity Risk Management and Strategy

Arcadium Lithium is committed to protecting its information systems and data from unauthorized access, use, disruption, and destruction. Our cybersecurity risk management strategy is designed to detect, assess, and manage cybersecurity risks in an organized and effective manner with active involvement from the board of directors and management. We also endeavor to actively maintain and monitor our cybersecurity program to stay ahead of the emerging cybersecurity threat landscape.

Our cybersecurity program includes the following key elements:

- Enterprise Risk Management ("ERM") process to identify and prioritize cybersecurity risks.
- Strong cybersecurity program that conforms to the National Institute of Standards and Technology framework, including a zero-trust model, monitoring, and threat intelligence.
- Cybersecurity awareness training program to educate employees about risks and how to detect malicious attack attempts.
- Cybersecurity Incident Response plan that is tightly integrated with the Global Crisis Management Plan to effectively respond and recover from material incidents.
- Risk-based security architecture designed to protect our most critical assets from the most common threats.
- Maintenance of a cybersecurity insurance policy.

Our ERM program is maintained and overseen by a cross-functional team of business leaders from across the organization. The program incorporates regular sessions to review the Company's overall risk posture, identify new risks and develop mitigation strategies. ERM matters are reviewed with the Risk Council Review Committee and are ultimately overseen by the Audit Committee of the Board of Directors, which regularly meets with and receives guidance and support from the Board of Directors.

Board of Directors Oversight of Cybersecurity Risks

The Board of Directors is responsible for overseeing Arcadium Lithium's Enterprise Risk Management, which includes cybersecurity reporting.

The process includes:

- Receipt of regular updates from the Audit Committee of the Board of Directors on the latest cybersecurity risk posture and overall effectiveness of the Company's cybersecurity program.
- Independent reviews of the Company's cybersecurity program through the SOX audit process.
- Regular discussions about cybersecurity risks at meetings of the board of directors.

Management's Role in Assessing and Managing Material Risks from Cybersecurity Threats

Our management team has a comprehensive understanding of the Company's cybersecurity posture and associated risks. The team possesses significant expertise and experience to develop, implement and maintain appropriate cybersecurity controls to reduce risk and seek to keep the Company safe from malicious attacks.

Furthermore:

- Management regularly assesses company risk posture using internal reporting and monitoring tools.
- Management develops and implements mitigation strategies that are based on industry best practice.
- Management monitors and maintains the effectiveness of the cybersecurity program through penetration testing and regular assessments.

The management team also works with external advisors, partners, and auditors for expert guidance on all cybersecurity-related matters.

To date, no cyber threats have materially adversely affected the Company.

ITEM 2. PROPERTIES

Arcadium Lithium has eight operational manufacturing facilities in six countries, in addition to our lithium extraction operations in Salar del Hombre Muerto and in Salar de Olaroz, Argentina and in Mt Cattlin, Australia. We have 16 facilities in nine countries to support our sales, marketing, research and development and other administrative needs, including our leased offices in Philadelphia, Pennsylvania. The properties include Allkem's manufacturing facilities, extraction operations and other properties acquired in the Allkem Livent Merger. Our research, development and innovation facilities are located in Bessemer City, North Carolina.

We have long-term mineral rights to the lithium reserves in mineral properties in Argentina and Australia and in development stage properties in Canada. We require the lithium brine, lithium spodumene and lithium products that are mined from the reserves of our production stage properties, without which other sources of raw materials would have to be obtained. See "Item 1. Business" included in this Form 10-K for further discussion of our raw materials.

We consider all of our plants, facilities and equipment to be suitable and adequate for the business we conduct and in good operating condition. We maintain them regularly. The function and location of our owned or leased properties is presented in the table below:

Location	Function	Leased/Owned
United States		
Philadelphia, Pennsylvania	Corporate Administrative	Leased
Bessemer City, North Carolina	Manufacturing and Research	Owned
Charlotte, North Carolina	Sales and Administrative	Leased
Houston, Texas	Corporate Administrative	Leased
South America		
Fénix, Argentina (located within the Salar del Hombre Muerto)	Lithium Extraction and Manufacturing	Owned
Guemes, Argentina	Manufacturing	Owned
Catamarca, Argentina	Administrative	Leased
Salta, Argentina	Administrative	Owned
Pocitos, Salta, Argentina	Transfer Station	Land use right so long as we have our mining concession
Salar de Olaroz, Jujuy, Argentina	Lithium Extraction and Manufacturing	Owned ⁽¹⁾
Salar de Cauchari, Jujuy, Argentina (Cauchari Project)	Lithium Extraction and Manufacturing (pre-feasibility stage)	Owned
Sal de Vida, Argentina (located within the Salar del Hombre Muerto) Catamarca	Lithium Extraction and Manufacturing (currently under development)	Owned
Ciudad de Buenos Aires, Buenos Aires, Argentina	Regional Headquarters	Leased
San Salvador de Jujuy, Jujuy, Argentina	Administrative	Leased
San Fernando del Valle de Catamarca, Catamarca, Argentina	Administrative	Leased
Europe		
Bromborough, United Kingdom	Manufacturing and Sales	Leased
Asia		
Zhangjiagang, China	Manufacturing	Land use right, building owned
Shanghai, China	Sales and Administrative	Leased
Tokyo, Japan	Sales	Leased
Naraha, Fukushima, Japan	Manufacturing	Owned ⁽²⁾
Seoul, South Korea	Sales	Leased
Singapore	Operations and Administrative	Leased
Canada		

Location	Function	Leased/Owned
Whabouchi Mine, James Bay region of Québec (Nemaska Lithium Project)	Production of lithium spodumene minerals and lithium concentrate (currently under development)	Owned ⁽³⁾
Bécancour, Québec (Nemaska Lithium Project)	Manufacturing (currently under development)	Owned ⁽³⁾
Matagami, Québec	Transfer Station	Owned ⁽³⁾
James Bay, Québec (Galaxy)	Production of lithium spodumene minerals and lithium concentrate (currently under development)	Owned
Montreal, Québec	Administrative	Leased
Australia		
Mt Cattlin, Western Australia	Manufacturing and production of lithium spodumene minerals and lithium concentrate	Owned
Perth, Western Australia	Administrative	Leased

1. Olaroz is owned through a joint venture with ownership of 66.5% by Arcadium, 25% by TTC and 8.5% by JEMSE.
2. Naraha is owned through a joint venture, TLC, with economic ownership of 75% by Arcadium and 25% by TTC.
3. Whabouchi and Bécancour, are 50% owned through Nemaska Lithium Inc., a joint venture. The remaining 50% economic interest in NLI is owned indirectly by the government of the province of Québec, Canada, through Investissement Québec.

Mineral Properties

Set forth below is information regarding our mining properties, which has been prepared in accordance with the requirements of subpart 1300 of Regulation S-K, issued by the SEC. As used in this Annual Report on Form 10-K, the terms "mineral resource," "measured mineral resource," "indicated mineral resource," "inferred mineral resource," "mineral reserve," "proven mineral reserve" and "probable mineral reserve" are defined and used in accordance with subpart 1300 of Regulation S-K ("Subpart 1300"). Under Subpart 1300 of Regulation S-K, mineral resources may not be classified as "mineral reserves" unless the determination has been made by a qualified person, as defined in Subpart 1300 ("QP"), that the mineral resources can be the basis of an economically viable project.

Except for that portion of mineral resources classified as mineral reserves, mineral resources do not have demonstrated economic value. Inferred mineral resources are estimates based on limited geological evidence and sampling and have a degree of uncertainty as to their existence that is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability. Estimates of inferred mineral resources may not be converted to a mineral reserve. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. A significant amount of exploration must be completed in order to determine whether an inferred mineral resource may be upgraded to a higher category. Therefore, it cannot be assumed that all or any part of an inferred mineral resource exists, that it can be the basis of an economically viable project, that it will ever be upgraded to a higher category, or that all or any part of the inferred mineral resources will ever be converted into mineral reserves. All currency references are in US dollars unless otherwise stated.

Overview

The mineral property information presented below includes the mineral properties owned by the Company at December 31, 2024. We acquired all of Allkem's interests in its mineral properties on January 4, 2024, upon the completion of the Allkem Livent Merger. In certain cases, the assumptions and methods in determining mineral resources and mineral reserves for Livent's and Allkem's legacy properties as of December 31, 2024 differed, as noted in the text and the footnotes that accompany the tables below, and in the technical report summaries (each technical report summary, a "TRS") prepared by various QPs, as described below. Where these differences arise they are mainly related to differences in professional opinion or judgement amongst the various QPs responsible for preparing the TRSs, which in certain cases may be based on information provided by Livent's and Allkem's respective legacy management teams at the time the TRSs were prepared. Examples of the differences in approaches taken between legacy Livent and Allkem for resource and reserve reporting include: the interpolation methods used to estimate lithium between measured concentration, timeframes for establishing proven or probable reserves, and anticipated expenditures and long-term pricing. Arcadium Lithium intends to harmonize its economic modeling approach across all of its mineral properties in the future. Although we believe the key assumptions used in the TRSs to measure mineral resources and reserves were accurate in all material respects as of December 31, 2024, such harmonization, along with new developments after that date, could result in changes in the amounts of mineral resources and reserves that we report in the future. See Item 1.A. "Risk Factors—Growth Strategy Risks— Our operations, results of operations and financial condition are dependent on

the existence, availability and profitability of mineral resources and mineral and ore reserves, and determining such existence, availability and profitability is done by estimates, which are subject to inherent uncertainties.

At December 31, 2024, Arcadium Lithium had seven mining properties.

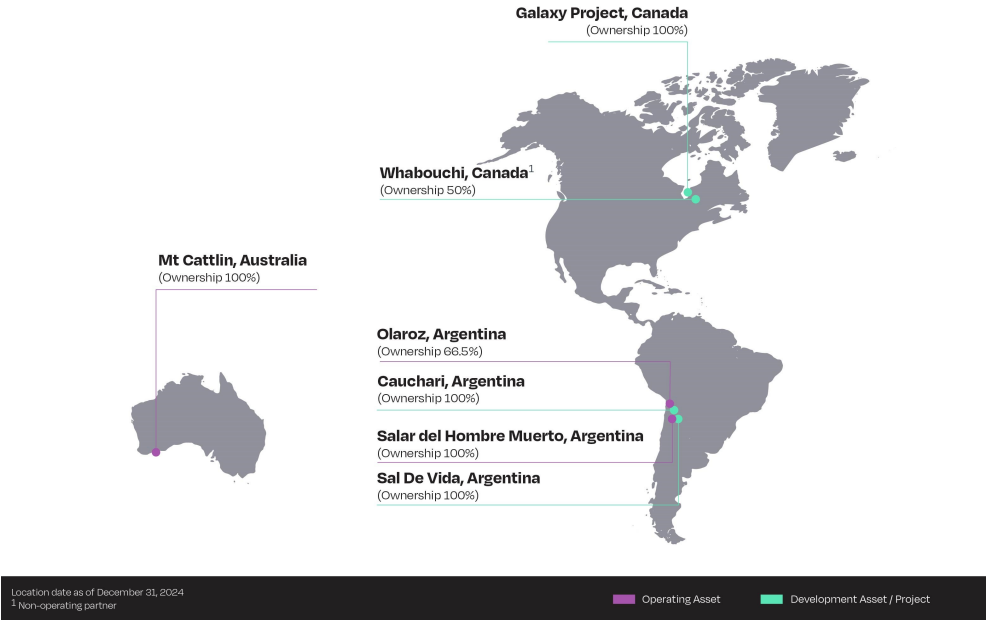
Three properties are in the production stage. They are Fénix, Olaroz and Mt Cattlin. Fénix is located in Salar del Hombre Muerto, in Catamarca Province, Argentina. We refer to this region as "Salar del Hombre Muerto" or "SdHM" and to this mining property in the region as the "SdHM property." The Salar de Olaroz property located in Jujuy Province, Argentina has started extraction without determining mineral reserves. We refer to this mining property as "Olaroz." Olaroz is owned by the Company through a joint venture with ownership of 66.5% by the Company, 25% by TTC and 8.5% by JEMSE (a Jujuy provincial mining body) and, pursuant to Subpart 1300, is reported in this "Properties" section only for the portion of production and mineral resources attributable to the Company's interest in the property. Mt Cattlin is located in Western Australia. We refer to this mining property as "Mt Cattlin."

The Company has four development stage properties. Two are located in Québec, Canada, one is in Salar de Cauchari in Jujuy Province, Argentina, and the other is in Sal de Vida in Catamarca Province, Argentina.

In Québec, Canada, the Company owns an 50% economic interest (through a joint venture, as discussed further below) in a development stage property in the James Bay area, near the community of Nemaska, in the Province of Québec, Canada. We refer to this property as the "Whabouchi Mine," which we expect will provide spodumene concentrate to a lithium hydroxide conversion facility under construction in Bécancour, Québec. Together, the Whabouchi Mine and the Bécancour lithium hydroxide conversion facility are part of the "Nemaska Integrated Lithium Project." Pursuant to Subpart 1300, the Whabouchi Mine is reported in this "Properties" section only for the portion of production and mineral resources attributable to the Company's interest in the property. The Company owns another development stage property in Québec, Canada that is also located in the James Bay area. We refer to it as "Galaxy." Galaxy was previously referred to by Allkem as James Bay.

Arcadium Lithium owns the two development stage mining properties located in Salar de Cauchari in Jujuy Province, Argentina (pre-feasibility stage) and Sal de Vida in Catamarca Province, Argentina (under construction). We refer to them as "'Cauchari" and "Sal de Vida", respectively.

The approximate locations of our mining properties are indicated on the map below:



Detail on the location, ownership, operations of and other relevant information about our mineral properties (including our Mt Cattlin, Olaroz, Sal de Vida, Cauchari and Galaxy (formerly known as James Bay) properties, which were owned by Allkem as

of December 31, 2023 and acquired by us on January 4, 2024 in the Allkem Livent Merger) is contained below under "Material Individual Properties."

Production

Aggregate annual production for our mining properties (including properties that were owned by Allkem as of December 31, 2023, prior to the Allkem Livent Merger) for the three years ended December 31, 2024 is shown in the below table.

Lithium (<i>Lithium metal</i>) ⁽¹⁾	Aggregate Annual Production (metric tons) Fiscal year ended December 31,		
	2024	2023	2022
Australia			
Mt Cattlin	3,918	5,891	5,036
Argentina			
Salar del Hombre Muerto ⁽²⁾	4,626	4,168	3,962
Olaroz ⁽³⁾	2,929	2,218	1,744
Sal de Vida ⁽⁴⁾	—	—	—
Cauchari ⁽⁴⁾	—	—	—
Canada			
Whabouchi Mine ⁽⁴⁾	—	—	—
Galaxy ⁽⁴⁾	—	—	—
Total lithium metal	11,473	12,277	10,742

1. Lithium production amounts shown as lithium metal. Conversion to LCE is 0.1878 metric tons of lithium metal to 1 metric ton of LCE (i.e., a conversion factor of 5.323). Table does not include non-lithium production amounts, including tantalum (which production is immaterial to us). Production data is not comparable to information reported in Item 1. "Business".
2. Combined lithium carbonate and lithium chloride production reported on a lithium metal basis.
3. Lithium metal production from Olaroz represents 66.5% of production of Olaroz, which is attributable to our interest in the Olaroz joint venture.
4. Development stage properties.

The extracted brine or hard rock from the mineral properties is processed at facilities on location (as described below) or processed, or further processed, at other facilities. See the individual property disclosure under "Material Individual Properties" below for further details regarding mineral rights, titles, property size, permits, licenses and other information for our production stage, exploration stage and development stage properties and related projects.

Mineral Resources

The following table provides a summary of our reported mineral resources, exclusive of reserves, as of December 31, 2024 (including the resources of the Allkem properties we acquired on January 4, 2024 in the Allkem Livent merger). The below mineral resource amounts are rounded and shown in thousands of metric tons. The amounts represent our attributable portion based on our economic ownership percentages in each of the properties (after giving effect to the Allkem Livent Merger). Additional information regarding mineral resources for each material property is included in the "Material Individual Properties" section below, as well as in the TRSs referenced in the exhibits to this Annual Report.

Lithium - Hard Rock ⁽¹⁾⁽³⁾ (Ore)	Measured Mineral Resources		Indicated Mineral Resources		Total Measured and Indicated Mineral Resources		Inferred Mineral Resources	
	Amount (MT in thousands)	Grade (%Li ₂ O)	Amount (MT in thousands)	Grade (%Li ₂ O)	Amount (MT in thousands)	Grade (%Li ₂ O)	Amount (MT in thousands)	Grade (%Li ₂ O)
Australia								
Mt Cattlin ⁽⁴⁾	112	1.11 %	6,367	1.42 %	6,479	1.41 %	4,808	1.27 %
Canada								
Whabouchi Mine ⁽⁵⁾	—	— %	3,900	1.61%	3,900	1.61%	4,100	1.31%

Lithium - Hard Rock ⁽¹⁾⁽³⁾	Measured Mineral Resources		Indicated Mineral Resources		Total Measured and Indicated Mineral Resources		Inferred Mineral Resources	
Galaxy ⁽⁶⁾	—	—%	18,100	1.12%	18,100	1.12%	55,900	1.29%
Total	100		28,367		28,479		64,808	

Tantalum - Ta2O5 ⁽¹⁾⁽³⁾⁽¹⁵⁾	Measured Mineral Resources		Indicated Mineral Resources		Total Measured and Indicated Mineral Resources		Inferred Mineral Resources	
(Ore)	Amount (MT in thousands)	Grade (ppm)	Amount (MT in thousands)	Grade (ppm)	Amount (MT in thousands)	Grade (ppm)	Amount (MT in thousands)	Grade (ppm)
Australia								
Mt Cattlin	112	176	6,367	178	6,479	178	4,808	177
Total	148	191	7,159	\$7,159.00	7,307	175	5,376	173

Lithium - Brine ⁽²⁾⁽³⁾⁽⁸⁾	Measured Mineral Resources		Indicated Mineral Resources		Total Measured and Indicated Mineral Resources		Inferred Mineral Resources	
(Lithium metal)	Amount (MT in thousands)	Concentration (mg/L)	Amount (MT in thousands)	Concentration (mg/L)	Amount (MT in thousands)	Concentration (mg/L)	Amount (MT in thousands)	Concentration (mg/L)
Argentina								
Salar del Hombre Muerto ⁽⁷⁾	370	—	228	—	597	—	892	—
Olaroz ⁽⁹⁾⁽¹⁰⁾⁽¹⁶⁾	1,555	659	498	592	2,053	641	1,105	609
Sal de Vida ⁽¹⁰⁾⁽¹³⁾	577	745	181	730	758	742	123	556
Cauchari ⁽¹⁰⁾⁽¹⁴⁾	302	581	321	494	623	519	285	473
Total	2,804		1,228		4,031		2,405	

- Hard rock assets are expressed in thousands of metric tons of ore. LCE is converted to Li2O with a conversion factor of 2.473 (i.e., 2.473 metric tons of LCE per 1 metric ton of Li2O). Li2O is converted to lithium metal with a conversion factor of 0.464 (i.e., 0.464 metric ton of lithium metal per 1 metric ton of Li2O).
- Brine assets are expressed in thousands of metric tons of lithium metal. Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton lithium metal).
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- For Mt Cattlin, a cut-off grade of 0.3% Li2O for Open Pit Mineral Resources was applied to an optimised pit shell for a spodumene concentrate (6.0% Li2O) price of US\$1,500 per metric ton and an A\$/US\$ exchange rate of 1.43. Additionally, a cut-off grade of 0.58% Li2O for Underground Mineral Resources was applied to material below the optimised pit, within optimised stopes for a spodumene concentrate (6.0% Li2O) price of US\$1,500 per metric ton and an A\$/US\$ exchange rate of 1.35. Optimised stopes use a stope geometry of 20m x 20 with a minimum width of 2.5m. The estimate is reported in-situ.
- For Whabouchi Mine, a cut-off grade of 0.3% Li2O was estimated to report open pit mineral resources and a cut-off grade of 0.6% Li2O was estimated to report underground mineral resources due to metallurgical considerations. Mineral resources are estimated using a long-term spodumene concentrate (5.5% Li2O) price of \$1,264 per metric ton and a Canadian dollar ("C\$")/US\$ exchange rate of 1.3 over the entirety of the life-of-mine of 34 years. The estimate is reported in-situ.
- For Galaxy, a raised cut-off grade of 0.5% Li2O was estimated due to metallurgical considerations. The estimated break-even cut-off grade is 0.17% Li2O. Mineral resources are estimated using a long-term spodumene concentrate (6.0% Li2O) price of \$1,500 per metric ton and a Canadian dollar ("C\$")/US\$ exchange rate of 1.3 over the entirety of the life-of-mine of 19 years. The estimate is reported in-situ.
- In-situ resources, exclusive of reserves were estimated by subtracting proven and probable reserves from measured and indicated resources in proportion to the volume of brine produced from each interval over the life of mine. Concentrations are reported as the ratio of mass to volume of brine remaining at the end of life in the measured (0-40 m bgs) and indicated (40-100 m bgs) intervals, respectively across the entire resource volume. The concentrations reported for measured and indicated intervals represent the average anticipated concentration for the entire resource volume and are not necessarily an indication of wellhead concentrations

where production wells are targeted in areas with higher grades. Future production wells are designed to produce brine from the measured and indicated resources intervals and do not extend to depths corresponding to the inferred resource interval.

8. Brine deposits are fluid and move across resource intervals in response to pumping, infiltration and other environmental factors. Additionally, probable mineral reserves often include production from both measured and indicated resource intervals, making a direct comparison between resources at a static point in time and reserves, which are dynamic and occur over several decades, challenging. For the SdHM property, estimates of in-situ resources exclusive of reserves were estimated by simply subtracting proven reserves from measured resources and probable reserves from indicated resources. Given that reserves are dynamic and resources are static, concentrations by resource category after reserves are extracted are not included for the SdHM property because changes in reservoir volume between the start and end of mine result in lithium concentrations that are not meaningful since they are not presented in the appropriate hydrogeologic context. For the Olaroz, Cauchari, and Sal de Vida properties, estimates of in-situ resources exclusive of reserves were estimated assuming that the brine was depleted in proportion to mineral resources over the life of mine period (instead of assuming depleted brine replaces lithium enriched brine, which in general is the manner in which production at these properties takes place). Accordingly, for these properties (which were acquired in the Allkem Livent merger), the resource mineral concentrations presented should not be assumed to be the actual concentrations of resources remaining at the end of the life of mine period).
9. Through the Olaroz joint venture, we own a 66.5% interest in Olaroz and, therefore, are reporting 66.5% of the mineral resources that are subject to the Olaroz joint venture. In addition to our stake (through Allkem) in the Olaroz joint venture, we also own 100% of six properties immediately in the north of Olaroz, which properties' mineral resources are reported on a 100% basis.
10. For lithium brine at Allkem's properties, the resource estimate is reported in-situ, where the lithium mass is representative of what remains in the reservoir after the life-of-mine. To calculate mineral resources exclusive of mineral reserves at Allkem's properties, a direct correlation was assumed between proven reserves and measured resources, as well as probable reserves and indicated resources. Proven mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from measured mineral resources, and probable mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from indicated mineral resources. At Allkem's properties, the average grade for measured and indicated resources exclusive of mineral reserves was calculated based on the remaining brine volume and lithium mass.
11. For the SdHM property, a cut-off grade of 218 mg/L was estimated for a price of \$20,000 per metric ton LCE over the entirety of the life-of-mine. The average lithium grade of the measured and indicated mineral resources corresponds to 650 mg/l. The average mineral resources concentration are well above the 218 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
12. For Olaroz, a lithium cut-off grade of 300 mg/l was estimated based on an elevated cut-off grade for a price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the measured and indicated mineral resources corresponds to 609 mg/l. The average mineral resources concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
13. For Sal de Vida, an elevated lithium cut-off grade of 300 mg/l was estimated based on a price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 40 years. The average lithium grade of the measured and indicated mineral resources corresponds to 742 mg/l and represents the estimated in situ measured and indicated resource grade after mining. The average measured and indicated mineral resources concentration is well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
14. For Cauchari, an elevated lithium cut-off grade of 300 mg/l was estimated based on a price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the measured and indicated mineral resources corresponds to 519 mg/l and represents estimated in situ measured and indicated resource grade after mining. The average measured and indicated mineral resources concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
15. Tonnage of lithium hard rock ore resources reported for Mt Cattlin above include the concentration of tantalum in parts per million (ppm) reported in this table.
16. The resource has been depleted for the historical well production which is approximately 0.380 million tons of lithium carbonate equivalent (LCE), 0.365 million tonnes of LCE were depleted from measured resource and 0.015 million tons of LCE was depleted from indicated resources (associated with the accumulative production of well E-26). The accumulated production between 30 of June of 2023 and 31 December of 2024 was 0.088 million tons of LCE. The production values are 100% basis.

Mineral Reserves

The following table provides a summary of our mineral reserves at December 31, 2024 (including the reserves of the Allkem properties we acquired on January 4, 2024 in the Allkem Livent merger). The below mineral reserve amounts are rounded and shown in thousands of metric tons. The amounts represent our attributable portion based on our economic ownership percentages in each of the properties (after giving effect to the Allkem Livent Merger). Additional information regarding mineral reserves for each material property is included in the "Material Individual Properties" section below, as well as in the TRSs referenced in the exhibits to this Annual Report.

Lithium - Hard Rock	Proven Mineral Reserves		Probable Mineral Reserves		Total Proven and Probable Mineral Reserves	
	Amount (MT in thousands)	Grade (%Li ₂ O)	Amount (MT in thousands)	Grade (%Li ₂ O)	Amount (MT in thousands)	Grade (%Li ₂ O)
<i>(Ore)⁽¹⁾</i>						
Australia						
Mt Cattlin ⁽³⁾	89	0.91 %	3,644	1.02 %	3,733	1.02 %
Canada						
Whabouchi Mine ⁽⁴⁾	5,200	1.40%	13,800	1.28%	19,100	1.31%
Galaxy ⁽⁵⁾	—	—%	37,300	1.27%	37,300	1.27%
Total	5,289	1.38 %	54,744	1.27 %	60,133	1.28 %

Tantalum - Ta ₂ O ₅	Proven Mineral Reserves		Probable Mineral Reserves		Total Proven and Probable Mineral Reserves	
	Amount (MT in thousands)	Grade (ppm)	Amount (MT in thousands)	Grade (ppm)	Amount (MT in thousands)	Grade (ppm)
<i>(Ore)⁽¹⁾⁽¹⁰⁾</i>						
Australia						
Mt Cattlin	89	126	3,644	113	3,733	114
Total	89	126	3,644	113	3,733	114

Lithium - Brine	Proven Mineral Reserves		Probable Mineral Reserves		Total Proven and Probable Mineral Reserves	
	Amount (MT in thousands)	Concentration (mg/L)	Amount (MT in thousands)	Concentration (mg/L)	Amount (MT in thousands)	Concentration (mg/L)
<i>(Lithium metal)⁽²⁾</i>						
Argentina						
Salar del Hombre Muerto ⁽⁶⁾	142	725	578	628	720	650
Olaroz ⁽⁷⁾	—	—	—	—	—	—
Sal de Vida ⁽⁸⁾	84	799	383	748	467	757
Cauchari ⁽⁹⁾	43	571	169	485	212	501
Total	269	722	1,130	641	1,399	658

- Hard rock assets are expressed in thousand metric tons of ore. LCE is converted to Li₂O with a conversion factor of 2.473 (i.e., 2,473 metric tons of LCE per 1 metric ton of Li₂O). Li₂O is converted to lithium metal with a conversion factor of 0.464 (i.e., 0.464 metric ton of lithium metal per 1 metric ton of Li₂O).
- Brine assets are expressed in thousand metric tons of lithium metal. Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5,323 metric tons of LCE per 1 metric ton lithium metal).
- For Mt Cattlin, a cut-off grade of 0.3% Li₂O was estimated for a spodumene concentrate (6.0% Li₂O) price of \$1,500 per metric ton and an A\$/US\$ exchange rate of 1.43 over the entirety of the life-of-mine of 2 to 3 years. Proven mineral reserves are estimated in-situ. Probable mineral reserves include both in-situ and stockpiled ore.
- For Whabouchi Mine, open pit mineral reserves are reported using a cut-off grade of 0.40% Li₂O and an average stripping ratio of 2.8:1 and underground mineral reserves are reported using variable cut-off grade (0.5-0.72%), depending on mining method, and stope mining recovery of 90%. Mineral reserves are estimated using a long-term spodumene concentrate (5.5% Li₂O) price of \$1,264 per metric ton and a C\$/US\$ exchange rate of 1.3 over the entirety of the life-of-mine of 34 years. Mineral reserves are estimated in-situ and inclusive of mining dilution and ore loss.
- For Galaxy, mineral reserves are reported using a cut-off grade of 0.62% Li₂O and include 8.7% dilution at an average grade of 0.42% Li₂O. The average life-of-mine strip ratio is 3.56:1. Mineral reserves are estimated using a long-term spodumene concentrate (6.0% Li₂O) price of \$1,500 per metric ton and a C\$/US\$ exchange rate of 1.3 over the entirety of the life-of-mine of 19 years. Bulk density of ore is variable, outlined in the geological block model, and averages 2.7 t/m³. Mineral reserves are estimated in-situ.
- For the SdHM property, a cut-off grade of 218 mg/L was estimated for a price of \$20,000 per metric ton LCE over the entirety of the life-of-mine. Proven reserves were depleted by the amount of production that occurred in 2024. The average lithium grade of the

proven and probable reserves corresponds to approximately 650 mg/l and represents the flux-weighted composite brine produced at the wellhead.

7. No mineral reserves have been determined at Olaroz; Allkem started extraction at Olaroz without determining mineral reserves.
8. For Sal de Vida, an elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the remaining life-of-mine of 40 years. The average lithium grade of the proven and probable reserves corresponds to 757 mg/l and represents the brine produced at the wellhead.
9. For Cauchari, an elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the proven and probable reserves corresponds to 501 mg/l and represents the brine produced at the wellhead.
10. Tonnage of lithium hard rock ore reserves reported for Mt Cattlin above include the concentration of tantalum in ppm reported in this table. To date, Allkem's tantalum production has been immaterial and a byproduct of lithium mining.

Internal Controls

The development of our mineral resources and reserves estimates, including related assumptions, were prepared by the QPs. In addition, the modeling and analysis of mineral resources and reserves on properties that were owned by the Company was developed by the Company's site personnel and reviewed by several levels of internal management, as well as the QPs for each site. We also reviewed the mineral resources and reserves and engaged third-party consultants and independent laboratories to generally review the data.

When determining resources and reserves, as well as the differences between resources and reserves, QPs developed specific criteria, each of which must be met to qualify as a resource or reserve, respectively. These criteria, such as demonstration of economic viability, points of reference and grade, are specific and attainable. The QPs and management agree on the reasonableness of the criteria for the purposes of estimating resources and reserves used by the QPs. Calculations using these criteria are reviewed and validated by the QPs.

Estimations and assumptions were developed independently for each material mineral property. All estimates require a combination of historical data and key assumptions and parameters. When possible, resources and data from public information and generally accepted industry sources, such as governmental resource agencies, were used to develop these estimations.

We have developed quality control and quality assurance ("QC/QA") procedures, which were reviewed by the QPs to ensure the process for developing mineral resource and reserve estimates were sufficiently accurate. QC/QA procedures include independent checks on samples by third party laboratories and duplicate sampling, among others. In addition, at our operating facilities, the QPs reviewed the consistency of historical production as part of their analysis of the QC/QA procedures. See details of the controls in the TRSs as referenced in Exhibits to this Annual Report.

We recognize the risks inherent in mineral resource and reserve estimates, such as the geological complexity, the interpretation and extrapolation of field and well data, changes in operating approach, macroeconomic conditions and new data, among others. The capital, operating and economic analysis estimates rely on a range of assumptions and forecasts that are subject to change. In addition, certain estimates are based on mineral rights agreements with foreign governments. Any changes to these access rights or to assumptions described in the applicable TRSs could impact the estimates of mineral resources and reserves estimated in these reports. Overestimated resources and reserves resulting from these risks could have a material effect on future profitability.

Material Individual Properties

Salar del Hombre Muerto

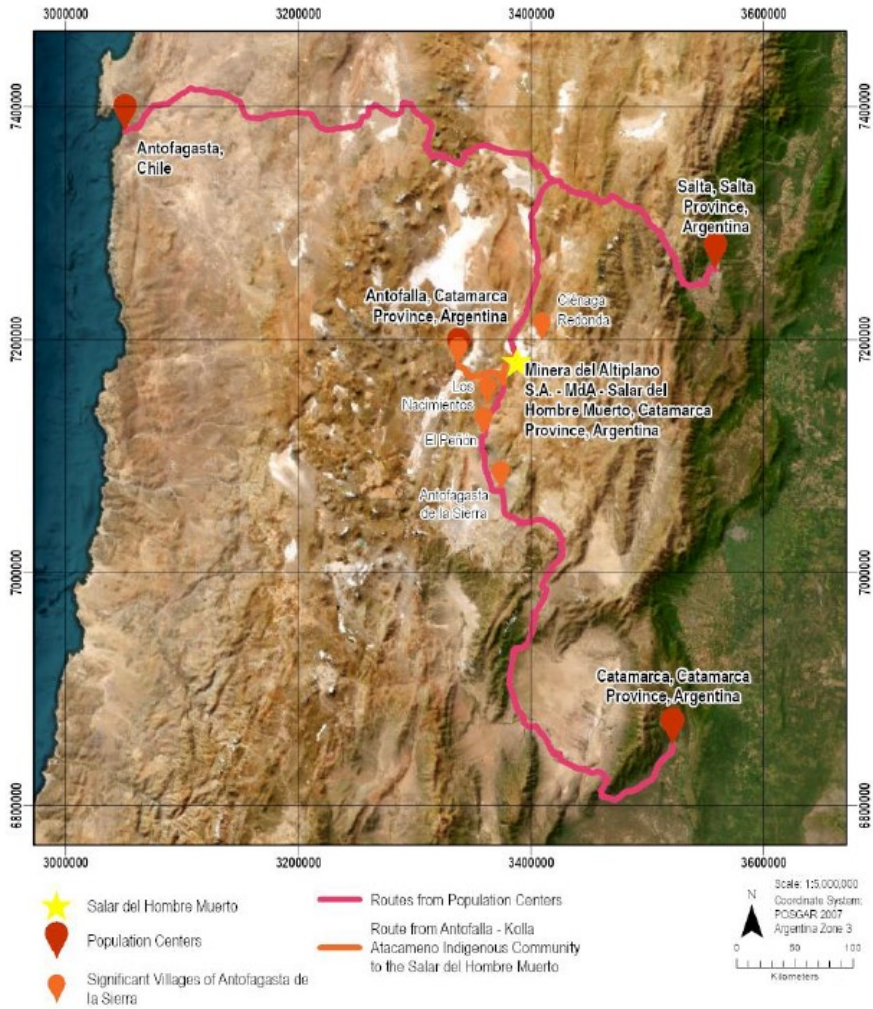
Mineral resource and reserve estimates for our mining property in Salar del Hombre Muerto indicated in this Annual Report are based on a TRS dated February 21, 2023 (amended on November 14, 2023), referenced in Exhibit 96.1 to this Annual Report (the "SdHM TRS"), which was originally prepared by employees of Integral Consulting Inc., who are named in section 2.5 of the TRS and who we have determined to be qualified persons within the meaning of Subpart 1300. In the period between the original report date (February 21, 2023) and amended report date (November 14, 2023) one of the QPs, Mr. Sean Kosinski, became an employee of Arcadium Lithium (previously Livent Corporation). Integral's other QP who prepared the TRS is not an Arcadium Lithium employee and is not an affiliate of Arcadium Lithium or another entity that has an ownership, royalty, or other interest in Salar del Hombre Muerto. Mr. Kosinski is not an affiliate of any other entity that has an ownership, royalty, or other interest in Salar del Hombre Muerto.

The mineral resources and reserves information in the SdHM TRS was prepared and presented as of December 31, 2022. The mineral resources and reserves information as of December 31, 2024 presented below is based on such TRS, except that it has been adjusted by the relevant QPs for depletion for the period from January 1, 2023 through December 31, 2024. The relevant QPs have determined that all material assumptions and information relating to the disclosure of SdHM mineral resources and

reserves, including material assumptions relating to all modifying factors, price estimates and technical information in the SdHM TRS, remain current in all material respects as of December 31, 2024.

Overview

The SdHM property is primarily located in the Western Subbasin of the Salar del Hombre Muerto, a salt pan (salar) located in northwest Argentina (latitude 25° 22' 38" South, longitude 67° 8' 13" West), in the northeastern portion of Catamarca province on the border with Salta Province, as indicated in the map below.

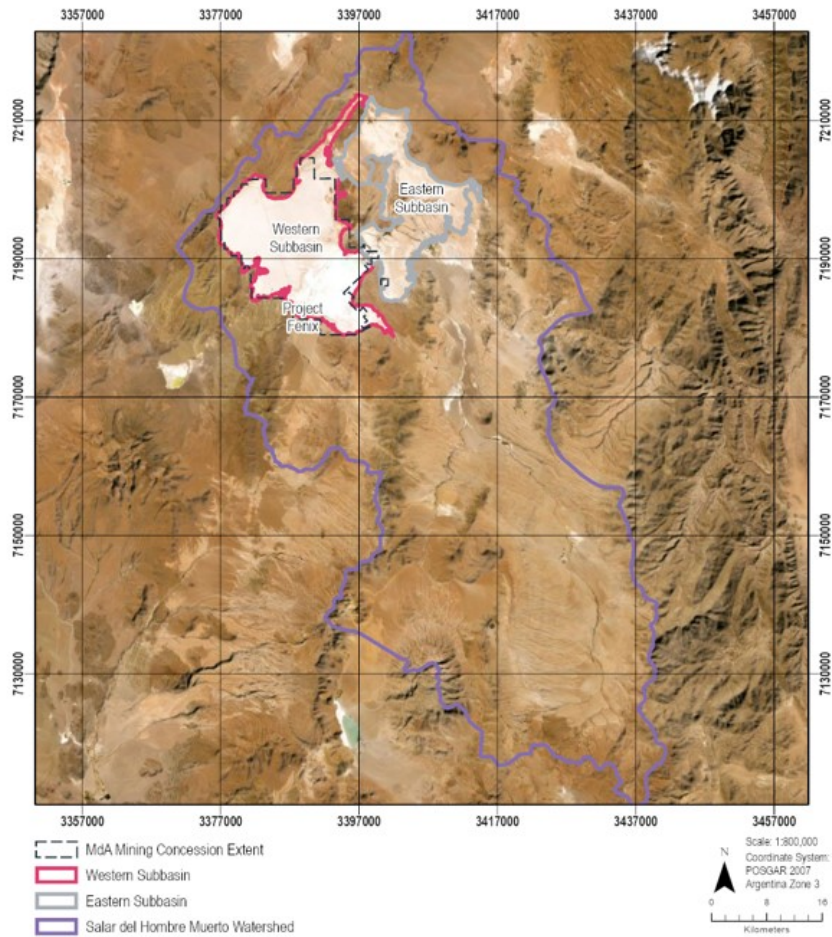


We conduct our operations in SdHM through Minera del Altiplano S.A. ("MdA"), an Argentine operating subsidiary. We extract lithium from naturally occurring lithium-rich brines in SdHM, which covers a total area of nearly 600 square kilometers in a region of the Andes Mountains of northwest Argentina known as the "lithium triangle." This area of the Central Andes is

within an arid plateau with numerous volcanic peaks and salt flats known as "salars" and is the principal lithium-bearing region of South America. The SdHM property is a production stage property, which has been operated since 1997.

Reserves were initially estimated (as of December 31, 2022) assuming a life-of-mine and anticipated lithium carbonate production schedule of 40 years, beginning in 2023. Current Reserves (as of December 31, 2024) reconciled to actual production by reducing the proven reserves by the amount of production that occurred between the start of 2023 and end of 2024. Based on available resources, current mine plans, and pricing assumptions, the life-of-mine is expected to remain profitable and above the cut-off grade beyond the life-of-mine (38 years as of December 31, 2024).

The boundaries of Salar del Hombre Muerto and our mining concessions within it are depicted in the following map:



Salar del Hombre Muerto consists of evaporite deposits formed within an isolated basin depression. Fault-bounded bedrock hills occur within and along the margins of the salar basin, subdividing the Salar del Hombre Muerto into two separate sub-basins (eastern and western), each with different evaporite sediment compositions. The eastern subbasin is dominated by borate evaporites, whereas the western subbasin is relatively free of clastic sediment (such as sand, silts and clays) and is dominated by halite (sodium chloride) evaporite deposits.

In connection with the mining concession, MdA owns and operates selective adsorption lithium production facilities and related chemical processing plants (the "SA Plant") in the Western Subbasin of the SdHM property (latitude 25° 29' 24" South, longitude 67° 6' 38" West).

Mineral Resources and Reserves

Mineral Resources Estimate

The following table provides a summary of our estimated mineral resources at our SdHM property, exclusive of reserves, at December 31, 2024. The below mineral resource amounts are rounded and shown in thousands of MT of elemental lithium. A summary of the material technical information and assumptions supporting mineral resources are included below the table, and set forth in further detail in the TRS referenced in Exhibit 96.1 to this Annual Report. The total measured and indicated mineral resources estimates below remain unchanged from those contained in the TRS, with an effective date of December 31, 2022, as the relevant QPs determined that such estimates were not impacted by depletion of reserves from production.

Mineral Resources (exclusive of reserves) at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE

Category	Lithium (MT in thousands)	Lithium Carbonate Equivalent
Measured Mineral Resources	370	1,968
Indicated Mineral Resources	228	1,212
Total Measured and Indicated Mineral Resources	597	3,180
Inferred Mineral Resources	892	4,749

- Lithium mass rounded to the nearest thousand.
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- Lithium resources are reported in MT of elemental lithium. The LCE of the reported resources (excluding reserves) is 1,968 thousand MT LCE in measured resource (0–40 m below ground surface ("bgs")), 1,212 thousand MT LCE in indicated resource (40–100 m bgs), and 4,749 thousand MT LCE in inferred resource (100–200 m bgs).
- Brine deposits are fluid and move across resource intervals in response to pumping, infiltration and other environmental factors. Additionally, probable mineral reserves often include production from both measured and indicated resource intervals, making a direct comparison between resources at a static point in time and reserves, which are dynamic and occur over several decades, challenging. Estimates of in-situ resources exclusive of reserves were estimated by simply subtracting proven reserves from measured resources and probable reserves from indicated resources.
- The resource estimate represents the lithium mass in brine, at a specific point in time, that may be produced by pumping or some other extraction method. The basic calculation of resource mass for compounds dissolved in brines is simply the product of the control (reservoir) volume, the brine-saturated aquifer parameters (specific yield, "Sy"), and the concentration of lithium in the brine.
- The lithium resource estimate relies in part on data analyzed by the QPs from a monitoring well network, consisting of 35 wells across the Western Subbasin, installed in 2017, and three deep exploration holes installed in 2020. Historical data collected prior to development were used by the QPs to estimate static reservoir properties that are assumed not to change.
- Aquifer parameters (Sy) at depth were determined using linear regression analysis to develop predictive equations for these variables with depth. Measured lithium concentrations from the monitoring well network and 2020 deep exploration boreholes were used to estimate measured, indicated, and inferred resource across the Western Subbasin for the 0-30 m interval. Since mining operations on the SdHM property began 25 years ago, the property has continued to produce high-grade (>740 mg/L) lithium brine with remarkably low variability in brine grade.
- All calculation methods used defined reservoir volumes consisting of polygons of nominal 10 meter (m) thickness for 0–60 m bgs, 40 m thickness for 60–100 m bgs, and 100 m thickness for 100–200 m bgs. Resources have been categorized, based on the opinion of the QPs, based on basin depth intervals, according to the available data for the estimate.
- This resource estimate assumes that brine produced to date originated from brine in the measured resource (0–40 m bgs) interval, since existing well batteries used for brine production are constructed to a depth up to 40 m bgs. Because

flow to production wells is predominantly horizontal, and the existing well battery does not extend below 40 m, it is unlikely lithium produced to-date originated from indicated (40–100 m bgs) or inferred (100–200 m bgs) resource intervals.

- The mineral resource for lithium was estimated for the entire area of Arcadium Lithium's concessions for the SdHM, using several related methods described in the TRS. For all methods, the area of analysis (i.e., the resource extent of Arcadium Lithium's concessions in SdHM) included nearly all portions of the Western Subbasin of SdHM (not extending beyond) the concession boundaries.
- Although portions of the basin are greater than 200 m, the resources were estimated to a basin depth of 200 m bgs. The depth of the resource in the Western Subbasin (assumed to coincide with depth to bedrock) has been estimated using geophysical methods at greater than 900 m in the western lobe of the Western Subbasin and deep exploration holes installed in 2020 indicate resource depths greater than 300 m near the primary well battery. However, a 200 m depth cutoff was deemed appropriate (lower total lithium mass) by the QPs in the absence of sufficient data below 200 m bgs.
- A cut-off grade of 218 mg/L is tied to the resource estimate (exclusive of lithium reserves) because the cut-off grade was estimated for reserves. The assumptions underlying this estimate are described under "Mineral Reserves Estimate" below. As indicated below, the model-simulated flow-weighted average lithium concentration was 523 mg/L at the end of mine life.

Mineral Reserves Estimate

The following table provides a summary of our estimated mineral reserves at our SdHM property at December 31, 2024. Lithium reserves are the economically mineable part of the lithium resource. The below mineral reserve amounts are rounded and shown in thousands of MT of elemental lithium. A summary of the material technical information and assumptions supporting mineral reserves are included below the table, and set forth in further detail in the TRS, referenced in Exhibit 96.1 to this Annual Report, which reflects mineral reserves as of December 31, 2022, which have been reduced from 731 thousand MT of elemental lithium as of December 31, 2022 (of which 153 thousand MT were proven reserves), which is the amount of reserves set forth in the SdHM TRS, to reflect the amount of lithium produced since. Thus, the mineral reserves estimates below have been updated to reflect depletion, as determined by Integral Consulting Inc. and Sean Kosinski, the QPs who prepared the SdHM TRS, by removing from the reserves the amount of lithium which was extracted from the property between January 1, 2023 and December 31, 2024 from the amounts in the SdHM TRS.

Mineral Reserves at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE.

Category	Lithium (MT in thousands)	Concentration (mg/L)
Proven Mineral Reserves	142	725
Probable Mineral Reserves	578	628
Total Mineral Reserves	720	650

- Values rounded to the nearest thousand.
- Lithium reserves are reported as bagged product in thousands of MT of elemental lithium. On an LCE basis, we had 756 thousand MT LCE in proven reserves and 3,077 thousand MT LCE in probable reserves.
- The QPs estimated lithium reserves using a numerical brine reservoir model to predict changes in brine occurrence and grade in response to anticipated production schedules.
- Lithium reserves were estimated based on a numerical model using industry-standard software, which was used to simulate production for the life of the mine, starting in 2023. Proven reserves have been estimated as the lithium planned to be produced during the first 10 years of the original 40-year life-of-mine plan. Probable reserves have been estimated as the lithium planned to be produced for the final 30 years of the original life-of-mine plan.
- 40 years was the chosen time frame for the numerical simulation, based on the QPs' understanding of the resource, 25-year operational history, and anticipated production schedule, which in turn is the basis for establishing the life-of-mine. Based on available resources, current mine plans, and pricing assumptions, the life-of-mine is expected to remain profitable and above the cut-off grade beyond the life-of-mine.

- Proven mineral reserves were reduced from the amount reported in the TRS as of December 31, 2022, to account for mine depletion from production during 2023-2024 as determined by the QPs.
- The anticipated lithium carbonate production schedules were used to estimate reserves, based on the Company's production expansion plans described in the TRS.
- New brine production wells are also required to meet future target production rates. All new wells were assumed to draw exclusively from the measured resource depth interval (0–40 m bgs) in years 1 through 20 of the original life-of-mine period based on the QPs' assumed well configuration described in the TRS (which is only one of many potential well configurations capable of meeting target lithium production rates). In years 21 through 40 of the original life-of-mine period, brine is assumed to be produced from both the measured and indicated resource (0–100 m bgs) depth intervals. In all cases, the expected lithium mass extracted was reduced by 23.4% to account for process-related lithium losses due to inefficiencies.
- Inflows from the Eastern Subbasin and Trapiche Aquifer were assumed constant for the entire predictive simulation. Inflows of spent brine, based on the spent brine management assumptions discussed in the TRS, increased in response to increased plant throughput following anticipated future expansions, until the year 2030, at which point the flows were held constant.
- A simulation was performed using the brine reservoir model to evaluate the model's sensitivity to inflows from the Eastern Subbasin. Eliminating flow from the Eastern Subbasin does not materially affect model predictions and the anticipated production schedule is attainable.
- The estimated economic cutoff grade for the project is 218 mg/L lithium, based on the aforementioned assumptions and the factors and further assumptions discussed below:
- Numerical model results indicate the Company's production schedule is feasible and brine grade will remain well above the economically viable cut-off grade throughout the life-of-mine plan. The model-simulated flow-weighted average lithium concentration was 523 mg/L at the end of the 40-year simulation period. Although not considered in the lithium reserves estimate, lower cut-off grades may become economically viable with advances in process technology or with changes in mine plans (e.g., additional pre-concentrate ponds or selective adsorption columns).
- Assumed pricing for battery-grade lithium carbonate of \$20,000 per MT LCE throughout the life of asset.
- The reserves estimate reflects an estimated cost of capital of 10% (i.e., the Company's projected revenues exceed total projected capital and operating expenses by 10%) to establish the minimum economically viable lithium concentration for the SdHM property to be marginally profitable.
- See Section 12 of the TRS for information regarding process efficiency assumptions for future production and estimated reserves and the life-of-mine plan.
- Financials were valued in current U.S. dollar terms and do not reflect foreign exchange or inflation assumption. Lithium carbonate is priced in U.S. dollars. Approximately 60% of total operating costs in Argentina are U.S. dollar-denominated and the estimate assumes that inflation will be offset by increased peso devaluation over time.

For comparative purposes, proven reserves were 142 k MT and 148 k MT as of December 31, 2024 and 2023, respectively, representing a decrease of 4 percent due to production. Probable reserves remained unchanged. Mineral resources remained unchanged as no further studies were conducted in 2024.

The key assumptions and parameters relating to the SdHM property's lithium mineral resources and reserves are discussed in more detail in sections 11 and 12, respectively, of the TRS. Our mineral resource and reserve estimates are based on many factors, including future changes in product prices or the market trends underlying price estimates (including those described in Item 1 of this Annual Report under the headings "Competition and Industry Overview" and "Growth"), production costs and/or other factors affecting the life-of-mine plan, the area and volume covered by our mining rights, our projected expansions of production capacity, assumptions regarding our extraction rates based upon an expectation of operating the mines on a long-term basis and the quality of in-place reserves.

Mineral Concession Rights and Royalties

We own our interest in the property and conduct our operations at the SdHM property through MdA, in which we own a substantially 100% equity interest, with the government of Catamarca province holding an immaterial equity interest through a special class of shares providing for certain dividend and governance rights.

In 1991, MdA entered into an ongoing agreement, for so long a time as our mineral concession is valid, with the Argentine federal government and the Catamarca province in connection with the development of the SdHM property exploration site. Following legislative and constitutional reforms in 1993 and 1994, the Argentine federal government assigned all of its rights and obligations under the agreement to the Catamarca province. The agreement governs limited matters relating to our production activities and grants to the Catamarca province an immaterial minority ownership stake in MdA, which enables the province to receive certain dividends and to appoint two of MdA's ten-member Board of Directors and one of MdA's three-member audit committee. The term of the agreement expires when MdA ceases to extract and produce lithium compounds from the SdHM property.

MdA holds title to mineral concession rights for its extraction activities on the SdHM property. These mineral concession rights cover an area of approximately 327 square kilometers and were granted to MdA pursuant to the Argentine Mining Code. Pursuant to the Argentine Mining Code, MdA's mineral concession rights are valid until the deposit is depleted of all minerals. The concession rights may be rescinded if we fail to pay fees or do not actively extract minerals for a period lasting more than four years.

The mineral concession rights granted to MdA include a total of 144 mining concessions, with 143 being in the Western Subbasin and 1 being in the Eastern Subbasin. On December 29, 2021, the mining authority of Catamarca approved the formation of the Salar del Hombre Muerto mining group (i.e., a single mining property constituted from multiple adjoining existing mines), combining 141 of the 144 mining properties into one mining property.

MdA is required to pay the Catamarca province an immaterial semi-annual "canon" fee pursuant to the Argentine Mining Code and monthly royalties equal to 3% of the pithead value of the minerals extracted by MdA (the "Pithead Royalty") pursuant to the Argentine Mining Investment Law and Catamarca provincial law. Separately, under an amendment to its long-term agreement with Catamarca entered into on January 25, 2018, MdA agreed to pay the Catamarca province an additional monthly contribution (the "Additional Contribution") and to make Corporate Social Responsibility ("CSR") expenditures. The Additional Contribution amount is equal to 2% of sales of products in a given month measured at the higher of MdA's average invoice price or an average export price for similar products from Chile and Argentina, net of tax in either case (the "Contractual Price") less Pithead Royalty. The total amount MdA pays will not be above 2% of sales of products at the Contractual Price in a given month. The CSR amount each year is the equivalent of 0.3% of MdA's annual sales of products at the Contractual Price. Total payments including the "canon" fee, Pithead Royalty, Monthly Contribution, CSR expenditures and water trust payments equal to 1.2% of annual sales of products at the Contractual Price were approximately \$10.8 million, \$25.8 million and \$24.1 million for the years ended December 31, 2024, 2023 and 2022, respectively. There are no private royalties that apply to our production from SdHM property.

A portion of the territory governed by our concession rights, representing approximately 7.6% of our concession (approximately 25 square kilometers), is subject to a longstanding border dispute between Catamarca and the adjacent Salta province. The border dispute has never impacted our operations and we do not expect that it will impact our operations going forward and we do not view this as material, as deposits in the area are not as thick and the grade of lithium concentration is generally much lower. Salta province claims that it is entitled to royalties from us for the minerals extracted within the small portion of our concession that falls within the disputed territory, although under Argentine law we cannot be charged duplicate royalties for the same minerals (the "Salta Royalty Claim"). Additionally, the Salta province has granted and may grant mineral concessions in the disputed territory to other parties, although to date Catamarca authorities have not permitted any others to extract lithium from within the boundaries of our concession. We previously engaged in judicial proceedings in Argentina with the Salta province to resolve the Salta Royalty Claim. In January 2021, MdA and the State Prosecutor of Salta entered into an agreement to suspend the judicial proceedings and for discussions with the competent authorities of the Salta province to evaluate and resolve the Salta Royalty Claim. The agreement may be terminated by either party upon sixty days' prior notice. The discussions are ongoing.

MdA is required to maintain certain permits in respect of its operations in Salar del Hombre Muerto, and all material permits have been obtained. An environmental impact statement is required to be updated and approved by Catamarca province every two years. No additional material permits are required for MdA to freely operate these concessions. See section 17.3 of the TRS.

Operations, Accessibility and Infrastructure

Exploration of Salar del Hombre Muerto began in the early 1990s, with the initial geological investigations of Salar del Hombre Muerto, prior to development. In 1991, MdA and Livent's predecessor, FMC Corporation ("FMC") entered into an ongoing agreement, for so long a time as our mineral concession is valid, with the Argentine federal government and the Catamarca province in connection with the development of the SdHM property exploration site. Following legislative and constitutional reforms in 1993 and 1994, the Argentine federal government assigned all of its rights and obligations under the agreement to the Catamarca province. The agreement governs limited matters relating to our production activities and grants to the Catamarca province an immaterial minority ownership stake in MdA, which enables the province to receive certain dividends on a pro rata basis and to appoint two of MdA's ten-member Board of Directors and one of MdA's three-member audit committee. Commercial extraction operations began in 1998.

The current lithium production process remains largely unchanged since operations began. Lithium-rich brine containing approximately 740 milligrams per liter (mg/L) lithium is pumped from the brine reservoir beneath the surface of the SdHM property using production wells, where it is directed to the SA Plant for processing or optionally, into an evaporation pond system prior to going to the SA Plant.

Concentrated brine is then conditioned and reacted with sodium carbonate to produce lithium carbonate and sodium chloride. Finished lithium carbonate is packaged and stored onsite until shipping. Lithium chloride is used as an intermediate in other Arcadium operations or sold commercially.

The energy required for the mining and production operations on the SdHM property is generated at an on-site facility, with eight generators fueled by natural gas, supplied to the site via pipeline operated by an independent third party, and/or the diesel, transported by vehicles and maintained in storage facilities. The water for the mining operations is withdrawn from a small surface water impoundment and from a series of groundwater pumping wells. We consider the condition of all of our plants, facilities and equipment to be suitable and adequate for the businesses we conduct, and we maintain them regularly.

We access our extraction sites and nearby manufacturing facilities by local roadway. We transport the brine extract from our SA Plant (also referred to as the Fénix facility) by truck to our Güemes facility for processing. We then transport the processed lithium carbonate and lithium chloride by truck to ports in Argentina and Chile, where it is shipped by vessel to our manufacturing facilities and customers.

The SdHM property mining site is accessible by road and air. The site is approximately 400 kilometers from the city of Salta to the north, traveling by national and provincial roadways. From the city of Catamarca to the south, the site may be accessed by national and provincial roadways with a total driving distance of approximately 650 kilometers. The SdHM property plant site is approximately 675 kilometers driving distance from the port city of Antofagasta, Chile to the northwest, via national and provincial roadways and then Panamericana Norte Route 5. The Salta airport is the nearest major commercial airport to the plant site. Arcadium maintains a runway suitable for light-duty aircraft approximately 1 kilometer east of the SdHM property plant site, with daily departures, weather permitting, to regional airports in Catamarca and Salta.

In addition to the SA Plant, the SdHM property includes various infrastructure components necessary to its operations, as described in section 15 of the TRS. MdA's workforce at the SdHM property was composed of approximately 582 employees as of December 31, 2024, mostly residents of Catamarca Province. As of December 31, 2024, the total book value of the SdHM property and its associated plant and equipment was approximately \$934.4 million.

Exploration and Expansion Activities

After nearly 25 years of continuous operations, in 2020 we explored the lithium brine resources of the Western Subbasin of the SdHM property at depths greater than the depth of our operating brine production wells. This supplemental exploration program involved core drilling three locations using an HQ-diameter diamond drill to 102 m, 220 m, and 302 m below ground surface (bgs) to determine the brine quality and brine reservoir permeability at depths greater than 40 m bgs. The drill hole locations were selected to collect data near existing brine pumping well batteries, as well as in the area where the Eastern and Western Subbasins connect. Data collected from boreholes during the program provide evidence of lithium concentrations and reservoir properties at depths below any existing pumping wells. Packer tests were employed to collect brine samples and determine relative permeability (flow rates) at various depth intervals within boreholes. Brine samples were collected and analyzed for lithium content at MdA's onsite laboratory and at SGS Laboratories in Salta, Argentina.

We are expanding our production capacity in multiple phases in order to increase our mineral processing capacity at the SdHM property in future years. We are well advanced on a 20,000 metric ton expansion of lithium carbonate that is expected to come online in two equal phases (1A and 1B). Each phase of the expansion involves constructing a new selective adsorption plant, a new carbonate plant and supporting infrastructure. Phase 1A was completed in mid-2024, which lead to an increase in production in the last half of 2024 relative to the prior year,

See section 14.6 of the TRS for additional information about the expansion projects and section 18 of the TRS for the related estimated capital expenditures.

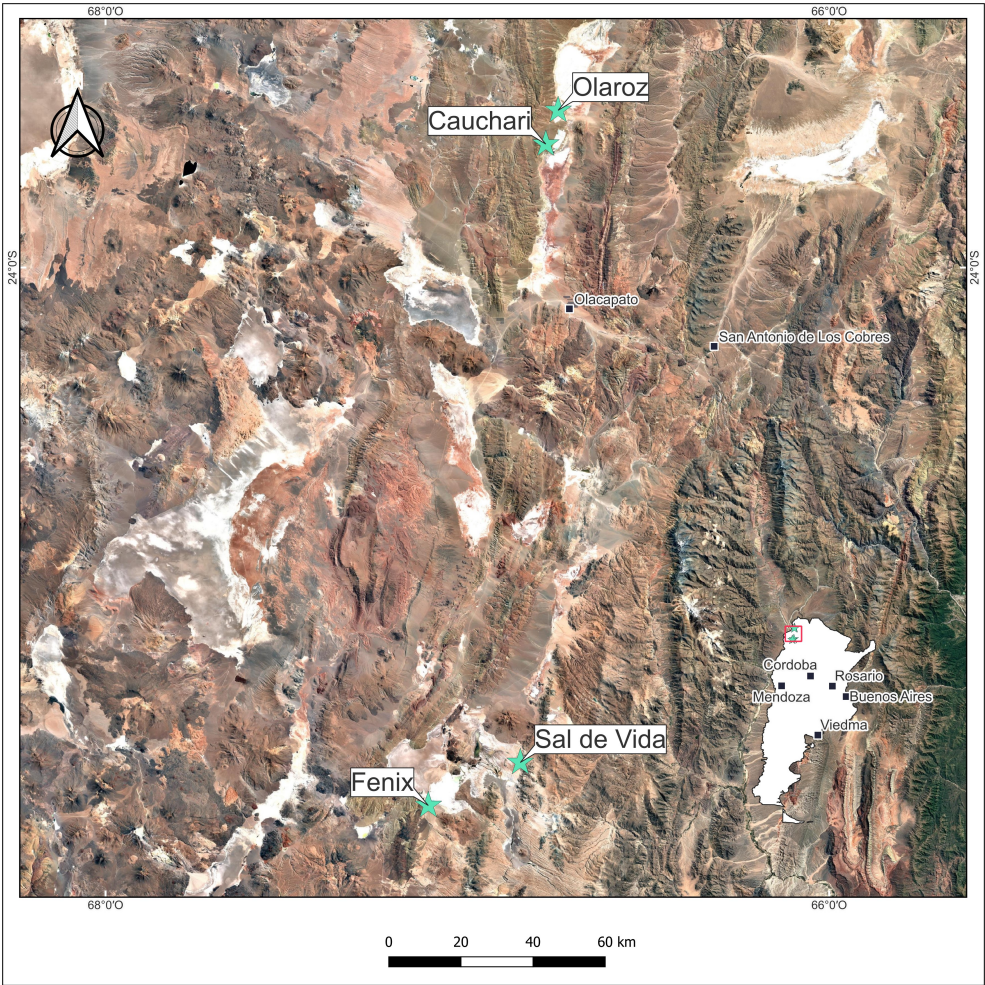
Olaroz

Mineral resource estimates for Olaroz in this Annual Report are based on the TRS, dated as of August 31, 2023 (and amended as of October 30, 2023), as referenced in Exhibit 96.3 to this Annual Report (the "Olaroz TRS"), which was prepared by an employee of Hydrominex Geoscience, a third-party firm comprising mining experts in accordance with Subpart 1300, and an employee of Gunn Metallurgy, a third -party firm comprising mining experts in accordance with Subpart 1300, who we have determined to be a QPs within the meaning of Subpart 1300. The employee of Hydrominex Geoscience and the employee of Gunn Metallurgy who prepared the TRS are not employees of Arcadium (and were not employees of Allkem at the time the TRS was prepared). None of Hydrominex Geoscience, Gunn Metallurgy or their respective employees who prepared the TRS are affiliates of Arcadium or another entity that has an ownership, royalty, or other interest in Olaroz.

The mineral resources information for Olaroz in the Olaroz TRS was prepared and presented as of June 30, 2023 (which was Allkem's fiscal year end prior to the Allkem Livent Merger). The mineral resources and reserves information as of December 31, 2024 presented below is based on such and has been adjusted by the employee of Hydrominex Geoscience who prepared

the estimate of resources in the Olaroz TRS for depletion from production for the period from July 1, 2023 through December 31, 2024. The relevant QPs have determined that all material assumptions and information relating to the disclosure of Olaroz mineral resources in the respective sections of the Olaroz TRS prepared by them, including material assumptions relating to all modifying factors, price estimates and technical information in the Olaroz TRS, remain current in all material respects as of December 31, 2024. No mineral reserves have been determined for Olaroz as of the date of this Annual Report on Form 10-K.

Overview



Olaroz is in production and is operated by a lithium chemicals production joint venture. Olaroz is managed through the operating company SDJ, which is owned 66.5% by us, 25% by TTC and 8.5% by JEMSE. As a part of the joint venture, TTC is the exclusive sales agent for products from Olaroz, with us (through Allkem) and TTC exercising shared decision making over marketing, product allocation and sales terms.

Olaroz (latitude 23° 27' 46.54" South, longitude 66° 42' 8.94" West) is located 230 kilometers northwest of the capital city San Salvador de Jujuy in the province of Jujuy at 3,900 meters altitude, adjacent to the paved international highway (RN52) that links the San Salvador de Jujuy with ports in the Antofagasta region of Chile.

The joint venture holds mineral properties that cover the majority of the Salar de Olaroz, including tenements covering 47,615 ha and two exploration properties ("cateos") and consisting of 33 mining concessions. Allkem commenced exploration at Olaroz in 2008 and has been extracting lithium since 2013 and producing lithium carbonate since 2015 from the Stage 1 operations of Olaroz. Further, in July of 2023, Allkem achieved first production from the Stage 2 operations of Olaroz.

In addition to our stake in SDJ through Allkem, we also own 100% of six properties immediately in the north of Olaroz, which contribute an additional 9,575 ha. The properties in the far north of the salar and over gravel sediments of the Rosario River delta and surrounding alluvial material (i.e., material deposited by a stream or flowing water along its course) are interpreted to overlie a deeper extension of the salar. In addition to those six properties, Allkem also previously acquired the Maria Victoria property in the north of Olaroz.

None of these six wholly owned properties are in production. Further exploration drilling and test work is planned to confirm the scale of lithium potential of these properties.

Mineralization in the Olaroz salar consists of lithium dissolved in a hyper-saline brine, which is multiple times more concentrated than seawater. The lithium concentration is the product of the solar evaporation of brackish water which flows into the salar as groundwater and occasional surface water flows. The concentrated brine with lithium is distributed throughout the salar in pore spaces between grains of sediment. The brine also extends a considerable distance away from the salar, beneath alluvial gravel fans around the edges of the salar. These areas are largely unexplored by the company to date. In addition to lithium, there are other elements, such as sodium, magnesium and boron, which constitute impurities and are removed in the ponds and in the processing plant.

Given the greater depth of exploration from 2019 onward and improved geological understanding, the geological interpretation has been simplified to five major hydrogeological units, consisting of the upper halite and northern sequence of the salar, underlying sand silt and clay units, a halite dominated sequence, a lower sequence with more sandy units and a unit of alluvial sediments that surrounds the salar and extends to considerable depth in the west of the salar.

Olaroz is located in Salar de Olaroz, which is in the high-altitude Puna ecoregion of the Altiplano of northwest Argentina, where extensive lithium brine resources are present. The climate is cold and dry and rainfall is generally restricted to the summer months of December through March. Solar radiation is high, especially during the summer months of October through March, leading to high evaporation rates. The area is windy, with wind speeds of up to 80 kilometers per hour recorded during the dry season.

As of December 31, 2024, the total book value of Olaroz and its associated plant and equipment was approximately \$1,833.8 million.

Mineral Resources

A summary of Olaroz's lithium mineral resources, as of December 31, 2024 is shown in the following table.

No mineral reserves have been determined at Olaroz, and Allkem has started extraction at Olaroz without determining mineral reserves. A copy of the QPs' TRS with respect to the lithium mineral resource estimate at Olaroz, effective as of June 30, 2023, is referenced in Exhibit 96.3 to this Annual Report.

The Olaroz mineral resources as of December 31, 2024, are summarized in the following table. The measured and indicated mineral resources estimates as of December 31, 2024 presented below have been reduced from 2,065 thousand MT of elemental lithium as of June 30, 2023, which is the amount of measured and indicated resources set forth in the Olaroz TRS, to reflect the amount of lithium produced between June 30, 2023 and December 31, 2024. Thus, the mineral resources estimates below have been updated to reflect depletion, as determined by an employee of Hydrominex Geoscience, the QP who prepared the estimate of resources in the Olaroz TRS, by removing the amount of lithium that was extracted from the property between July 1, 2023 and December 31, 2024 from the corresponding amount in the Olaroz TRS.

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE.

Lithium - Brine (Lithium metal)	Amount (MT in thousands)	Concentration (mg/L)
Measured Mineral Resources	1,555	659
Indicated Mineral Resources	498	592
Total Measured and Indicated Mineral Resources	2,053	641
Inferred Mineral Resources	1,105	609

- Brine assets are expressed in thousand metric tons of lithium metal.

- Comparison of values may not add up due to rounding or the use of averaging methods.
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated reasonable prospects for economic extraction.
- Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton of lithium metal).
- Through the Olaroz joint venture, we own a 66.5% interest in Olaroz and, therefore, are reporting 66.5% of the mineral resources that are subject to the Olaroz joint venture. In addition to our stake in the Olaroz joint venture, we also own 100% of six properties immediately in the north of Olaroz, which properties' mineral resources are reported on a 100% basis.
- The estimate is reported in-situ and exclusive of mineral reserves, but because no reserves were estimated, the resources has only been depleted by historical production.
- An elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the measured and indicated mineral resources corresponds to 641 mg/l. Extracted grades at individual production wells and the average mineral resources concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
- The estimated economic cut-off grade estimated for resource reporting purposes is 300 mg/l lithium, based on the following assumptions:
 - A technical grade LCE price of \$20,000/metric ton.
 - An estimated recovery factor for the salar operation over the span of life-of-mine is 62%, equivalent to the assumed process recovery factor of 62%.
 - An average annual brine pumping rate of 600 L/s is assumed.
 - Cost estimates are based on a combination of fixed brine extraction, G&A and plant costs and variable costs associated with raw brine pumping rate or lithium production rate and capital costs.
- The resource has been depleted for the historical well production which is approximately 0.380 million tons of lithium carbonate equivalent (LCE), 0.365 million tonnes of LCE were depleted from measured resource and 0.015 million tons of LCE was depleted from indicated resources (associated with the accumulative production of well E-26). The accumulated production between 30 of June of 2023 and 31 December of 2024 was 0.088 million tons of LCE. The production values are 100% basis.

Additional information about key assumptions and parameters relating to the lithium mineral resources at Olaroz is discussed in Section 11 and key assumptions relating to the price estimates for mineral resources is discussed in Section 16, in the Olaroz TRS filed as Exhibit 96.3 to this Annual Report. The mineral resource estimates are subject to a number of uncertainties, including future changes in product prices or the market trends underlying price estimates (including those described in Item 1 of this Annual Report under the headings "Competition and Industry Overview" and "Growth"), production costs and/or other factors affecting the life-of-mine plan, differences in size and grade and recovery rates from those expected and changes in project parameters.

For comparative purposes, measured and indicated mineral resources were 2,053 and 2,059 thousands of metric tons of lithium metal as of December 31, 2024 and 2023, respectively, representing a decrease of three (3) percent. Inferred mineral resources remained unchanged at 1,105 metric tons of lithium metal as of December 31, 2024 and 2023, respectively.

The decrease in measured and indicated mineral resources from December 31, 2023 to December 31, 2024 is primarily attributable to depletion during the 2024 production year. There were no changes in inferred mineral resources from December 31, 2023 to December 31, 2024 because there was no production associated with the inferred area. The variations do not correspond to new resource estimates, but are the result of brine produced at the wellhead. No mineral reserves have been determined for Olaroz as of the date of this Annual Report on Form 10-K.

Joint Venture

In 2019, Allkem began consolidating the Olaroz joint venture based on amendments to the joint venture contractual arrangement providing Allkem with control of certain rights. The Olaroz joint venture was originally funded through a combination of equity contributions, debt contributions and third-party debt. The joint venture arrangement governing the relationship between us (through Allkem) and TTC has no set calendar expiration date and contemplates customary joint venture termination rights for each party, including in the event of a material breach by the other party.

TTC has the sole and exclusive rights to market and sell all lithium products produced by SDJ from Stage 1 and Stage 2 for 20 years from the commencement of production from Stage 2 (starting retroactively after SDJ has produced sellable products over three consecutive months), subject to oversight from a joint marketing committee comprised of an equal number of TTC and Allkem representatives.

Rights and Royalties

Allkem, as operator, developed Stage 1 of Olaroz from 2012 to 2014, with the installation of production wells, water and gas supplies, power generation, evaporation ponds and a processing plant with 17,500 metric tons per annum ("mtpa") lithium carbonate capacity. Stage 2 of Olaroz commenced construction in 2019 and achieved first production in July of 2023. Stage 2 comprises additional evaporation ponds and an additional standalone processing facility with 25,000 mtpa of lithium carbonate capacity. Olaroz holds the necessary environmental permits for the Stage 1 and Stage 2 production and SDJ has received the relevant permissions for Olaroz development and operating activities from both provincial and federal agencies.

According to the Argentine National Constitution and the Argentine Mining Code, the ownership of the natural resources (i.e. the mineral underneath the mining properties belongs to the province where the mining properties are located. Mining royalties in Jujuy are due to the province in consideration for exploitation rights granted to the owner of the mine as concession for the exploitation. The mining royalties are specifically set forth in the Argentine Mining Investment Law (which the Province of Jujuy adhered by means of Law No. 4695). Pursuant to Section 344 of the Jujuy Tax Code (Law No. 5,791 as amended), the provincial mining royalty is limited to 3% of the pithead value of the minerals extracted, minus direct or indirect expenses and/or costs associated with the extraction process.

In addition, pursuant to Federal Argentine regulation Decree Nr. 1060/20, a 4.5% export duty on the FOB price is to be paid when exporting lithium products.

Further, JEMSE, the Jujuy provincial mining body, holds an 8.5% interest in SDJ. JEMSE is the sole Class B shareholder of SDJ. Pursuant to SDJ's bylaws, JEMSE has the right to appoint one director, one alternate director and one syndicate member (which is a delegate). JEMSE also has the right to receive a percentage of any declared dividends to be paid by SDJ in proportion with its ownership interest. According to SDJ's bylaws, any capital stock increase approved by SDJ's shareholders shall keep the relative proportion of the Class A and Class B shares consistent, such that JEMSE continues to hold an 8.5% interest. To that extent, upon the request of JEMSE, the Class A shareholder may lend JEMSE the necessary amounts to subscribe its shareholder proportion in the relevant capital stock increase.

Operations, Accessibility and Infrastructure

Olaroz is an established lithium brine evaporation and processing operation. The operation has extensive infrastructure and facilities that have been supplemented for the Stage 2 expansion. The general facilities include wellfields, evaporation ponds, liming plants, water production wells, a reverse osmosis plant, a gas fueled power generation plant, boilers for steam generation, a lithium processing plant, soda ash storage, lithium carbonate bagging and other storage areas for reagents and supplies, a laboratory, warehouses, refueling and equipment workshops, offices and control facilities, camp, transport control and a security facility. We consider the condition of all of our plants, facilities and equipment to be suitable and adequate for the businesses we conduct, and we maintain them regularly.

Olaroz is located in the province of Jujuy at 3,900-meter altitude, adjacent to the paved international highway (RN52) that links the Jujuy Provincial capital, San Salvador de Jujuy, with ports in the Antofagasta region of Chile that are used to export the lithium carbonate product and to import key chemicals, equipment and other materials used in the production of lithium carbonate. In addition, both Jujuy and Salta have regular flights to and from Buenos Aires.

Olaroz is also located close to an existing gas pipeline, from which a spur line was constructed to supply Olaroz, providing a well-priced energy source. Industrial or raw water is obtained from production wells installed in the Archibarca alluvial fan area to the south-southeast of the plant. Wells have been installed in the Rosario Delta area in addition to the original wells in the Archibarca area to provide the additional industrial water for process plant demand. The existing operation has a contractor operated modular gas fueled electrical power generator complex. The power supply provides the power needs for the brine extraction wells, evaporation pond brine transfers, liming plant, lithium carbonate plant and camp.

Olaroz is managed on a drive-in/drive-out basis, with personnel coming from the regional centers, primarily Salta and San Salvador de Jujuy. A substantial camp is maintained that provides accommodation, recreation, meals and a manned clinic. Olaroz is supported with accounting, logistics, human resources and supply functions based in an office in Jujuy.

There are a number of local villages within 50 kilometers of Olaroz. These include the villages of Olaroz Chico, El Toro, Catua and Sey. The regional administrative center of Susques (population of approximately 2,000 people) is a one-hour drive northeast of Olaroz.

Mineral Processing

The Olaroz bore field and ponds have been operating since 2013 and the processing of lithium on site and sale of lithium carbonate product commenced from 2015 as a part of the Olaroz Stage 1 development. Lithium bearing brine hosted in pore spaces within sediments in the salar is extracted by pumping, using a series of production wells to pump brine to evaporation ponds for concentration of the brine. Olaroz currently produces brine from two wellfields with wells installed and operating at depths up to 650 meters. Pipelines for individual wells transport the brine to transfer ponds, from where brine is pumped to the evaporation ponds. The ponds are located directly south of the plant and on the lower slopes of the Archibarca alluvial fan.

The Olaroz process relies upon the removal of the bulk of the magnesium content by slaked lime addition to the brine, increasing the lithium concentration by evaporation, removing many different salts along the evaporation path by crystallization, polishing of the upgraded brine by removal of calcium and magnesium at an intermediate temperature and carbonate concentration, precipitation of the lithium carbonate product using high temperature and sodium carbonate additions, product filtration, drying and bagging.

Olaroz Stage 2 development is designed with a substantial increase in the evaporation pond area and a second processing plant to increase productive capacity up to 42,500 mtpa lithium carbonate from the combined Stage 1 and Stage 2 facilities.

Exploration and Expansion Activities

The initial exploration conducted at Olaroz indicated the salar contained a very significant brine volume that would support multiple stages of development. The Stage 1 development of 17,500 mtpa lithium carbonate was based on drilling conducted to a depth of 200 meters, supported by interpretation of the Olaroz basin from gravity and electrical geophysics. The geophysical data indicated the salar occupies a deep basin, which has now been confirmed by drilling to have a depth greater than 1,400 meters locally.

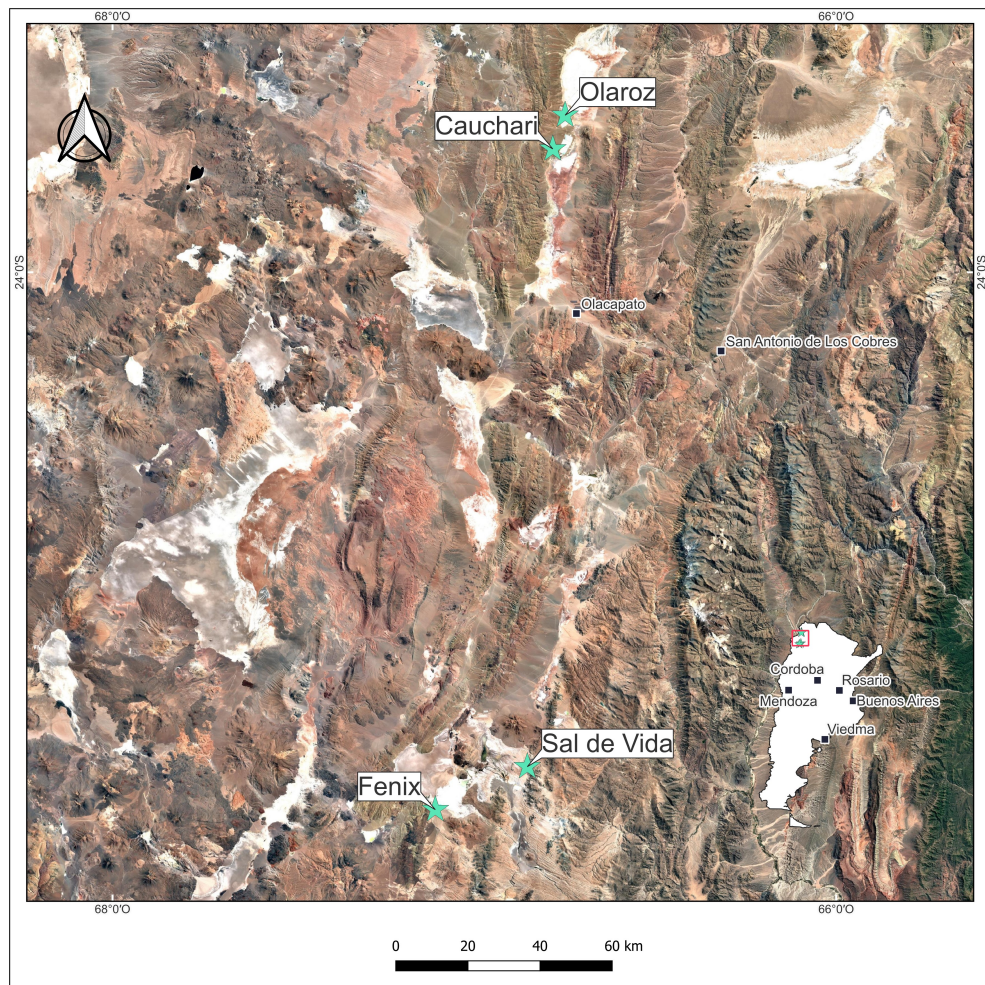
Drilling to support Stage 2 of Olaroz has been to depths between 400 and 650 meters, depending on the location within the basin. This deeper drilling has provided further information around sedimentation during basin filling and confirmed that deposition of coarser grained higher porosity and permeability sediments has been principally from the western side of the basin. Drilling has not yet intersected the basement rocks beneath the salar, despite drilling a 1,400-meter-deep exploration hole in one of the deeper locations in the basin.

Sal de Vida

Mineral resource and reserve estimates for Sal de Vida indicated in this Annual Report are based on the TRS, dated as of August 31, 2023 (and amended as of October 30, 2023), as referenced in Exhibit 96.4 to this Annual Report (the "Sal de Vida TRS"), was prepared by employees of Montgomery & Associates Consultores Limitada ("Montgomery & Associates"), a third-party firm comprising mining experts in accordance with Subpart 1300, who prepared the estimate of lithium mineral resources and reserves, and an employee of Gunn Metallurgy, a third-party firm comprising mining experts in accordance with Subpart 1300, who prepared the processing and financial analyses, all of whom we have determined to be QPs within the meaning of Subpart 1300. Montgomery & Associates' employees and Gunn Metallurgy's employee who prepared the TRS are not employees of Arcadium (and were not employees of Allkem at the time the TRS was prepared). None of Montgomery & Associates, Gunn Metallurgy or their respective employees who prepared the TRS are affiliates of Arcadium or another entity that has an ownership, royalty, or other interest in Sal de Vida.

The mineral resources and reserves information in the Sal de Vida TRS was presented as of June 30, 2023 (which was Allkem's fiscal year end prior to the Allkem Livent Merger). The mineral resources and reserves information as of December 31, 2024 presented below is based on such TRS and remains materially unchanged as of the filing of the Sal de Vida TRS. The relevant QPs have determined that all material assumptions and information relating to the disclosure of Sal de Vida mineral resources and reserves in the respective sections of the Sal de Vida TRS prepared by them, including material assumptions relating to all modifying factors, price estimates and technical information in the Sal de Vida TRS, remain current in all material respects as of December 31, 2024.

Overview



Sal de Vida is a development stage mine under construction wholly owned and operated by us. Sal de Vida (latitude 25° 24' 33.71" South, longitude 66° 54' 44.73" West) is located approximately 200 kilometers south of Olaroz in the high-altitude Puna ecoregion of the Altiplano of northwest Argentina at approximately 4,000 meters above sea level. Sal de Vida is within Salar del Hombre Muerto in the Province of Catamarca, 650 kilometers from the city of San Fernando del Valle de Catamarca via Antofagasta de la Sierra and 390 kilometers from the city of Salta via San Antonio de los Cobres. The nearest villages are Antofagasta de la Sierra in Catamarca Province, 145 kilometers south of the project site, and San Antonio de los Cobres in Salta Province, 210 kilometers north of the project site.

Sal de Vida was established in 2009. Lithium One Inc. ("Lithium One"), a public company listed on the TSX, completed work on the project, including ground magnetic geophysical surveys, trenching and sampling, drilling, and a preliminary economic assessment assuming production of lithium carbonate and potassium chloride. Subsequently, Galaxy gained control over Sal de Vida in 2012 following a merger with Lithium One. Since that date, Galaxy and, following the Galaxy/Orocobre Merger, Allkem have completed core drill programs, short-term and constant-rate pumping tests, mining and process studies,

constructed pilot ponds and operated a pilot plant, updated risk assessments, conducted baseline studies, completed an Environmental Impact Report, estimated and refined capital and operating costs and obtained the Environmental Impact Assessment approval permit to construct and operate Stage 1, among other things.

Sal de Vida tenements are held by us and comprise 31 mining concessions over an area of 26,253 ha. As of the date of this Annual Report, all concessions are in good standing with all statutory annual payments (mining canon) and reporting obligations up to date.

The Sal de Vida deposit is a surface brine system. The salar system in the Hombre del Muerto basin is considered to be typical of a mature salar in Argentina, containing relatively high concentrations of lithium brine due to the presence of lithium-bearing rocks and local geothermal waters associated with Andean volcanic activity. The Hombre del Muerto basin has an evaporite core (i.e., a sedimentary deposit of soluble salts resulting from the evaporation of water) that is dominated by halite. Sal de Vida’s brine chemistry has a high lithium grade and low levels of magnesium, calcium and boron impurities.

Sal de Vida is located in the Puna ecoregion of the Argentina Altiplano where the climate is extremely cold and dry. Rainfall is generally restricted to the summer months of December through March. Solar radiation is high, especially during the summer months of October through March, leading to high evaporation rates. The area is windy, with wind speeds of up to 80 kilometers per hour recorded during the dry season. Sal de Vida is located in a flat plain with two major perennial streams that feed the salar from the south, the Río de los Patos and the Río Trapiche.

As of December 31, 2024, the total book value of Sal de Vida and its associated plant and equipment was approximately \$1,227.0 million.

Mineral Resources and Reserves

Mineral Resources Estimates

A summary of Sal de Vida’s lithium mineral resources, exclusive of reserves, and reserves as of December 31, 2024 are shown in the following tables. The amounts below represent our 100% ownership and are presented as metric tons in thousands.

The Sal de Vida mineral resources, exclusive of reserves, estimates as of December 31, 2024 are summarized in the following table:

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE

Lithium - Brine (Lithium metal)	Amount (MT in thousands)	Concentration (mg/L)
Measured Mineral Resources	577	745
Indicated Mineral Resources	181	730
Total Measured and Indicated Mineral Resources	758	742
Inferred Mineral Resources	123	556

- Brine assets are expressed in thousand metric tons of lithium metal.
- Comparison of values may not add up due to rounding or the use of averaging method.
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated reasonable prospects for economic extraction.
- Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton of lithium metal).
- The estimate is reported in-situ and exclusive of mineral reserves, where the lithium mass is representative of what remains in the reservoir after the life-of-mine. To calculate mineral resources exclusive of mineral reserves, a direct correlation was assumed between proven reserves and measured resources, as well as probable reserves and indicated resources. Proven mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from measured mineral resources, and probable mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from indicated mineral resources. The average grade for measured and indicated resources exclusive of mineral reserves was estimated based on the remaining brine volume and lithium mass.
- An elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric LCE ton over the entirety of the life-of-mine of 40 years. The average lithium grade of the measured and indicated resources corresponds to 742 mg/l and represents the estimated in situ measured and indicated resource grade after mining. The

average measured and indicated resources concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.

- The estimated economic cut-off grade for resource reporting purposes is 300 mg/l lithium, based on the following assumptions:
 - A technical grade LCE price of \$20,000/metric ton.
 - An estimated recovery factor for the salar operation over the span of life-of-mine is 68%, lower than the assumed process recovery factor of 70%.
 - An average annual brine pumping rate of 506 L/s is assumed.
 - Operating cost estimates are based on a combination of fixed brine extraction, G&A and plant costs and variable costs associated with raw brine pumping rate or lithium production rate.

Mineral Reserves Estimate

The Sal de Vida mineral reserve estimates as of December 31, 2024 are summarized in the following table:

Mineral Reserves at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE.

Lithium - Brine (Lithium metal)	Amount (MT in thousands)	Concentration (mg/L)
Proven Mineral Reserves	84	799
Probable Mineral Reserves	383	748
Total Mineral Reserves	467	757

- Brine assets are expressed in thousand metric tons of lithium metal.
- Comparison of values may not add up due to rounding or the use of averaging methods.
- Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton of lithium metal).
- Reserves are reported at the point of reference of brine pumped to the evaporation ponds
- An elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 40 years. The average lithium grade of the proven and probable reserves corresponds to 757 mg/l and represents the brine produced at the wellhead. Extracted grades at individual production wells and the average Proven and Probable reserve concentration are well above the 300 mg/l cut-off grade, demonstrating that extraction is economically viable.
- The estimated economic cut-off grade for reserve reporting purposes is 300 mg/l lithium, based on the following assumptions:
 - A technical grade LCE price of \$20,000/metric ton.
 - An estimated recovery factor for the salar operation over the span of life-of-mine is 68%, lower than the estimated process recovery factor of 70%.
 - An average annual brine pumping rate of 506 L/s is assumed.
 - Cost estimates are based on a combination of fixed brine extraction, G&A and plant costs and variable costs associated with raw brine pumping rate or lithium production rate and capital costs.

Additional information about key assumptions and parameters relating to the lithium mineral resources and reserves at Sal de Vida is discussed in Sections 11 and 12, respectively, and key assumptions relating to the price estimates for mineral resources and reserves is discussed in Section 16, in the Sal de Vida TRS filed as Exhibit 96.4 to this Annual Report. The mineral resource and reserve estimates are subject to a number of uncertainties, including future changes in product prices or the market trends underlying price estimates (including those described in Item 1 of this Annual Report under the headings "Competition and Industry Overview" and "Growth"), production costs and/or other factors affecting the life-of-mine plan, differences in size and grade and recovery rates from those expected and changes in project parameters.

For comparative purposes, mineral resources and reserves have not changed since the filing of the Company's previous Annual Report on Form 10-K, as no further studies were undertaken and concluded, and there were no exploration or production activities over the course of 2024.

Rights and Royalties

The AMC considers mining activities to be public utility. As such, Catamarca Province Law 4757 requires provincial royalties that are generally limited to 3% of the mine head value of the extracted ore, calculated as the sales price less direct cash costs related to exploitation and excluding fixed asset depreciation.

On December 20, 2021, Allkem and the Province of Catamarca executed a Royalties Commitment Deed, pursuant to which Allkem is to pay to the Province of Catamarca a maximum amount of 3.5% of the “net monthly revenue” from Sal de Vida (which is also the maximum amount payable for the entirety of Sal de Vida, inclusive of any expansion). This royalty is inclusive of the standard provincial royalty, an additional contribution of 3.2% less the mining royalty and water cannon amounts, and a 0.3% corporate sustainability contribution. The payment of the standard provincial royalty is due once commercial production at Sal de Vida commences, while the payment of the additional contribution and the corporate sustainability contribution began as of the grant of the relevant water concession in Decree No. 2867 on November 4, 2022.

The additional contribution amount is exclusively used for conducting investment projects, infrastructure works and productive development within the area where Sal de Vida is located and, specifically, within the direct (Department of Antofagasta) and indirect (Department of Belén and Santa María) zones of influence of Sal de Vida. The corporate sustainability contribution amount is exclusively used for conducting investment projects, infrastructure works and productive development within the area where Sal de Vida is located and, specifically, within the direct zone of influence.

Further, pursuant to Federal Argentine regulation Decree Nr. 1060/20, a 4.5% export duty on the FOB price is to be paid when exporting lithium products.

Operations, Accessibility and Infrastructure

The main route to Sal de Vida is from the city of San Fernando del Valle de Catamarca via National Route 40 to Belén and Provincial Route 43 through Antofagasta de la Sierra to the Salar del Hombre Muerto. The road is paved to Antofagasta de la Sierra and continues unpaved for the last 145 kilometers to Salar del Hombre Muerto. This road is well maintained and also serves Livent's SdHM Lithium Operations and Galan Lithium Ltd.'s Hombre Muerto Project.

The closest powerline, a 330-kilo-volt-amperes line, is located 140 kilometers north of Sal de Vida, oriented southeast–northwest, and supplies power to Chile. However, due to the distance to Sal de Vida and the estimated capital requirements for accessing this network, Sal de Vida is expected to utilize site-generated power. Water use rights may be acquired by permit, by concession and, under laws enacted in some provinces, through authorization. Water easements were granted in 2013 and expanded in 2020. Sal de Vida sources water from two operational wells located near Río Los Patos.

The closest settlement to Sal de Vida is Ciénaga La Redonda, which is located approximately 5 kilometers by road from the site. There are also communities that claim to be indigenous and/or descendants of native peoples within the project area. The majority of the workforce comes from local villages, such as San Antonio de los Cobres and Antofalla de la Sierra, and the provincial capital city, San Fernando del Valle de Catamarca.

We consider the condition of the current facilities and equipment to be suitable and adequate for the businesses we conduct, and we maintain them regularly.

Mineral Processing

The Sal de Vida process will commence with brine extracted from wells extending to a depth of up to 300 meters into the salar. Brine will be pumped to a series of evaporation ponds, where it will be evaporated to increase the salt concentration beyond the sodium chloride saturation point. Sodium chloride will precipitate as halite solids that will collect at the bottom of the ponds.

Thereafter, the Sal de Vida process relies upon the removal of the bulk of the magnesium content by slaked lime addition to the brine with the solids separated from the brine and reporting to a discard facility, increasing the lithium concentration by evaporation, removing many different salts along the evaporation path by crystallization, polishing of the upgraded brine by removal of calcium and magnesium at an intermediate temperature and carbonate concentration, precipitation of the lithium carbonate product using high temperature and sodium carbonate additions, solid liquid separation, drying and bagging.

Exploration and Expansion Activities

Mineral exploration began in the Salar del Hombre Muerto with shallow pit campaigns to obtain data on near-surface geology, subsurface water levels, brine chemistry and physical parameters. Multiple geophysical campaigns also were completed for subsurface interpretations including gravity, vertical electric soundings and transient electromagnetic surveys. Drilling was conducted in several phases between 2009 and 2021. A total of 40 brine well, core and reverse circulation drill holes have been completed. There was no additional exploration between January 1, 2024 and December 31, 2024.

In April 2022, Allkem announced plans to increase total planned capacity to 45,000 mtpa lithium carbonate, an increase in the capacity of Stage 1 and consolidation of Stages 2 and 3 into a single expansion. The production capacity of Sal de Vida is

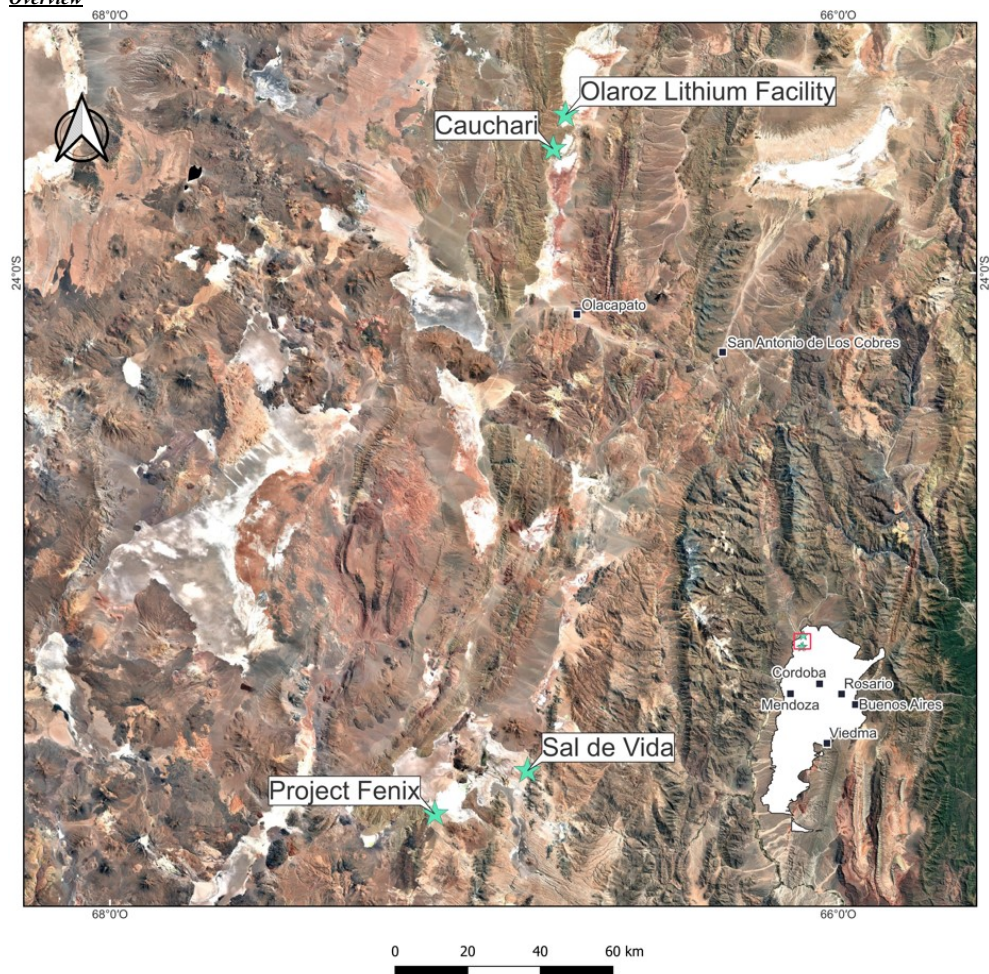
expected to be dedicated to predominantly battery grade lithium carbonate through an evaporation and processing operation at the Salar del Hombre Muerto site. Development is planned to be delivered in two stages with Stage 1 targeting 15,000 mtpa lithium carbonate production capacity and Stage 2 targeting an additional 30,000 mtpa lithium carbonate production capacity.

Cauchari

Mineral resource and reserves estimates for Cauchari in this Annual Report are based on the TRS, dated as of August 31, 2023 (and amended as of October 30, 2023), as referenced in Exhibit 96.5 to this Annual Report (the "Cauchari TRS"), which was prepared by Marek Dworzanowski, a self-employed Consultant Metallurgical Engineer, and Frederik Reidel, Managing Director of Atacama Water SpA, who we determined to be QPs within the meaning of Subpart 1300. Neither Marek Dworzanowski nor Frederik Reidel are employees of Arcadium (and were not employees of Allkem at the time the TRS was prepared). is not an affiliate of Arcadium or another entity that has an ownership, royalty, or other interest in Cauchari. None of Marek Dworzanowski, Atacama Water SpA or Frederik Reidel are affiliates of Arcadium or another entity that has an ownership, royalty, or other interest in Cauchari.

The mineral resources and reserves information for Cauchari in the Cauchari TRS was prepared and presented as of June 30, 2023 (which was Allkem's fiscal year end prior to the Allkem Livent Merger). The mineral resources and reserves information as of December 31, 2024 presented below is based on such TRS and remains unchanged as of December 31, 2024. The relevant QPs have determined that all material assumptions and information relating to the disclosure of Cauchari mineral resources and reserves in the respective sections of the Cauchari TRS prepared by them, including material assumptions relating to all modifying factors, price estimates and technical information in the Cauchari TRS, remain current in all material respects as of December 31, 2024.

Overview



Cauchari (latitude 23° 29' 13.19" South, longitude 66° 42' 34.30" West), which is located immediately south of, and has similar brine characteristics to, Olaroz, is a development stage mine in the pre-feasibility phase wholly owned and operated by us. Cauchari is located in the Puna region, 230 kilometers west of the city of San Salvador de Jujuy in Jujuy Province of northern Argentina and is at an altitude of 3,900 meters above sea level. The Cauchari tenements cover 28,906 ha and consist of 22 mining concessions. Cauchari was acquired by Orocobre in 2020 following the completion of a statutory plan of arrangement with AAL, and then Cauchari was acquired by Allkem in 2021 pursuant to the Galaxy/Orocobre Merger.

The physiography of Cauchari on the Puna Plateau is characterized by north-south trending basins and ranges with canyons cutting through the Western and Eastern Cordilleras. There are numerous volcanic centers in the Puna. Dry salars occur within many of the closed basins which have internal (endorheic) drainage. Inflow to these salars is in the form of summer rainfall, surface water runoff and groundwater inflows and discharge is through evaporation.

Based on the drilling campaigns carried out in the salar between 2011 and 2018, six major geological units were identified and correlated from the logging of drill cuttings and undisturbed core to a general depth of over 600 meters. No borehole has reached bedrock.

Salar de Cauchari is a mixed style salar, with a halite nucleus in the center of the salar overlain with up to 50 meters of fine grained (clay) sediments. The halite core is interbedded with clayey to silty and sandy layers. The salar is surrounded by relative coarse grained alluvial sediments and fluvial sediments (i.e., fine to coarse-grained sedimentary rocks, such as sandstone or conglomerate, produced by stream or river action). These fans demark the perimeter of the actual salar visible in satellite images and at depth extend towards the center of the salar where they form the distal facies with an increase in sand and silt. At depth between 300 meters and 600 meters, a deep sand unit has been intercepted in several core holes in the southeast sector of Cauchari.

Cauchari is located in Salar de Cauchari, which is in the high-altitude Puna ecoregion of the Altiplano of northwest Argentina, where extensive lithium brine resources are present. The climate is cold and dry and rainfall is generally restricted to the summer months of December through March. Solar radiation is high, especially during the summer months of October through March, leading to high evaporation rates. The area is windy, with wind speeds of up to 80 kilometers per hour recorded during the dry season.

As of December 31, 2024, the total book value of Cauchari and its associated plant and equipment was approximately \$226.0 million.

Mineral Resources and Reserves

Mineral Resources Estimate

A summary of Cauchari's lithium mineral resources, exclusive of reserves, and reserves as of December 31, 2024, are shown in the following tables. The amounts represent our 100% ownership and are presented as metric tons in thousands.

The Cauchari mineral resources, exclusive of reserves, estimates as of December 31, 2024 are summarized in the following table:

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE

Lithium - Brine (Lithium metal)	Amount (MT in thousands)	Concentration (mg/L)
Measured Mineral Resources	302	581
Indicated Mineral Resources	321	494
Total Measured and Indicated Mineral Resources	623	519
Inferred Mineral Resources	285	473

- Brine assets are expressed in thousand metric tons of lithium metal.
- Comparison of values may not add up due to rounding or the use of averaging methods.
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated reasonable prospects for economic extraction.
- Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton of lithium metal).
- The estimate is reported in-situ and exclusive of mineral reserves, where the lithium mass is representative of what remains in the reservoir after the life-of-mine. To calculate mineral resources exclusive of mineral reserves, a direct correlation was assumed between proven reserves and measured resources, as well as probable reserves and indicated resources. Proven mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from measured mineral resources, and probable mineral reserves (from the point of reference of brine pumped to the evaporation ponds) were subtracted from indicated mineral resources. The average grade for measured and indicated resources exclusive of mineral reserves was estimated based on the remaining brine volume and lithium mass.
- An elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the measured and indicated mineral resources corresponds to 519 mg/l and represents the flux-weighted composite brine collected as brine is routed to the evaporation ponds. Extracted grades at individual production wells and the average measured and indicated resource

concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.

- The estimated economic cut-off grade estimated for resource reporting purposes is 300 mg/l lithium, based on the following assumptions:
 - A technical grade LCE price of \$20,000/metric ton.
 - An estimated recovery factor for the salar operation over the span of life-of-mine is 66%, lower than the estimated process recovery factor of 67%.
 - An average annual brine pumping rate of 480 L/s is assumed.
 - Cost estimates are based on a combination of fixed brine extraction, G&A and plant costs and variable costs associated with raw brine pumping rate or lithium production rate and capital costs.

Mineral Reserves Estimate

The Cauchari mineral reserve estimates as of December 31, 2024 are summarized in the following table:

Mineral Reserves at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$20,000 per MT LCE

Lithium - Brine (Lithium metal)	Total Lithium (MT in thousands)	Li Average Concentration (mg/L)
Proven Mineral Reserves	43	571
Probable Mineral Reserves	169	485
Total Mineral Reserves	212	501

- Brine assets are expressed in thousand metric tons of lithium metal.
- Comparison of values may not add up due to rounding or the use of averaging methods.
- Lithium metal is converted to lithium carbonate with a conversion factor of 5.323 (i.e., 5.323 metric tons of LCE per 1 metric ton of lithium metal).
- Reserves are reported at the point of reference of brine pumped to the evaporation ponds
- An elevated lithium cut-off grade of 300 mg/l was estimated based on a projected price of \$20,000 per metric ton LCE over the entirety of the life-of-mine of 30 years. The average lithium grade of the proven and probable reserves corresponds to 501 mg/l and represents the flux-weighted composite brine collected as brine is routed to the evaporation ponds. Extracted grades at individual production wells and the average proven and probable reserves concentration are well above the 300 mg/l cut-off grade, demonstrating that there are reasonable prospects for economic extraction.
- The estimated economic cut-off grade estimated for reserve reporting purposes is 300 mg/l lithium, based on the following assumptions:
 - A technical grade LCE price of \$20,000/metric ton.
 - An estimated recovery factor for the salar operation over the span of life-of-mine is 66%, lower than the estimated process recovery factor of 67%.
 - An average annual brine pumping rate of 480 L/s is assumed.
 - Cost estimates are based on a combination of fixed brine extraction, G&A and plant costs and variable costs associated with raw brine pumping rate or lithium production rate and capital costs.

For comparative purposes, mineral resources and reserves have not changed since the filing of the Company's previous Annual Report on Form 10-K, as no further studies were undertaken and concluded, and there were no exploration or production activities over the course of 2024.

Additional information about key assumptions and parameters relating to the lithium mineral resources and reserves at Cauchari is discussed in Sections 11 and 12, respectively, and key assumptions relating to the price estimates for mineral resources and reserves is discussed in Section 16, in the Cauchari TRS filed as Exhibit 96.5 to this Annual Report. The mineral resource and reserve estimates are subject to a number of uncertainties, including future changes in product prices or the market trends underlying price estimates (including those described under Item 1 of this Annual Report under the headings "Competition and

Industry Overview" and "Growth"), production costs and/or other factors affecting the life of mine plan, differences in size and grade and recovery rates from those expected and changes in project parameters.

Rights and Royalties

The Cauchari mining concessions are now held as applications for exploitation permits. As of the date of this Annual Report, all exploitation permits are pending, and are expected to replace the cateos (exploration permits) previously held by SAS. Provided that the title holder fulfills the legal requirements, the exploitation permits are expected to be granted. The surface rights are independently owned from the mining rights by the communities of Catua, Termas de Tuzgle de Puesto Sey and/or Los Manantiales de Pastos Chicos.

According to the AMC, the ownership of the minerals which form part of a mine belong to the government of the province where the mine is located. Mining royalties in Cauchari will ultimately be due to the province in consideration for exploitation rights granted to the owner of the mine as concession for the exploitation. The mining royalties are specifically set forth and regulated by the Jujuy Tax Code. Cauchari is subject to the Provincial Mining royalty, which is limited to 3% of the mine head value of the extracted ore, calculated as the sales price less direct cash costs related to exploitation and excluding fixed asset depreciation. Section 345 of the Jujuy Tax Code provides that mining royalties shall be calculated based on sworn statements that shall be filed by the company on a monthly basis, within 15 calendar days after the previous liquidated month period. Section 346 of the Jujuy Tax Code provides that the relevant tax authority has the right to review the sworn statements and to request payment of any difference in favor of the province.

Further, pursuant to Federal Argentine regulation Decree Nr. 1060/20, a 4.5% export duty on the FOB price is to be paid when exporting lithium products.

Operations, Accessibility and Infrastructure

Once fully operational, Cauchari will be a lithium brine evaporation and processing operation. The operation will include extensive infrastructure and facilities that are being supported by the neighboring Olaroz site. The Cauchari general facilities include wellfields, evaporation ponds, liming plants, water production wells, a reverse osmosis plant, a gas fueled power generation plant, boilers for steam generation, a lithium processing plant, soda ash storage, lithium carbonate bagging and other storage areas for reagents and supplies, a laboratory, warehouses, refueling and equipment workshops, offices and control facilities, camp, dining rooms and sports and recreation facilities, a gate house, a weighbridge, and transport control and security facility. **We consider the condition of our infrastructure to be suitable for the current activity in the asset..**

Cauchari is reached by paved and unpaved roads from either Salta or Jujuy. The distance between San Salvador de Jujuy, the capital city of Jujuy Province, and Cauchari is approximately 230 kilometers and takes about 4 hours by car. The access from Jujuy is via Hwy RN 9 for approximately 60 kilometers to the town of Purmamarca, from there, via Hwy RN 52 for a further 150 kilometers, passing the village of Susques to RP 70 along the west side of Cauchari, approximately 70 kilometers east of the international border with Chile at Paso Jama. Cauchari is accessed directly from RP 70. Cauchari also sits just to the south of paved Hwy RN 52 that connects with the international border with Chile 80 kilometers to the west and the major mining center of Calama and the ports of Antofagasta and Mejillones in northern Chile, which are both major ports for the export of mineral commodities and import of mining equipment.

Industrial water will be obtained from alluvial production wells installed specifically for Cauchari and located up to 62.1 kilometers to the south-southeast of the plant. Electrical power required for Cauchari is under study and several alternatives are under consideration, such as electrical generators fed by natural gas through a gas pipeline tapping into the Atacama Gas Pipeline. A stand-by diesel generator station will also be considered, which can power selected equipment during outages. In general, all of the distribution is aerial unless there are major restrictions, in which case, underground distribution will be adopted.

Cauchari will be managed similarly to Olaroz with a drive-in/drive-out basis, with personnel coming from the regional centers, primarily San Salvador de Jujuy. Surrounding the project, there are a number of local villages within 100 kilometers of the Cauchari/Olaroz salars. The villages include Olaroz Chico, El Toro, Catua and Sey. The regional administrative center of Susques (population of approximately 2,000 people) is a one-hour drive northeast of Cauchari.

Mineral Processing

Cauchari will include the design and installation of production wells, evaporation ponds and a processing plant to obtain 25,000 mtpa of battery grade lithium carbonate. As a general overview of the process, the brine that feeds the lithium carbonate plant is obtained from two brine production wellfields. The northwest wellfield will be operated for the first 9 years of the project and then brine production will switch to the southeast wellfield during year 9 and onwards.

Thereafter, the Cauchari process relies upon the removal of the bulk of the magnesium content by slaked lime addition to the brine with the solids removed from the brine and reporting to a discard facility, increasing the lithium concentration by evaporation, removing many different salts along the evaporation path by crystallization, polishing of the upgraded brine by removal of calcium and magnesium at an intermediate temperature and carbonate concentration, precipitation of the lithium carbonate product using high temperature and sodium carbonate additions, product filtration, drying and bagging.

Exploration and Expansion Activities

Based on the drilling campaigns carried out in the salar between 2011 and 2018, six major geological units were identified and correlated from the logging of drill cuttings and undisturbed core to a general depth of over 600 meters. No borehole has reached bedrock. The first program in 2011 by SAS (Phase I) covered the southeast sector of Cauchari and the second and third campaigns by AAL (Phase II and III) covered both the northwest and southeast sector of Cauchari. We are currently assessing options to conduct further drilling at Cauchari.

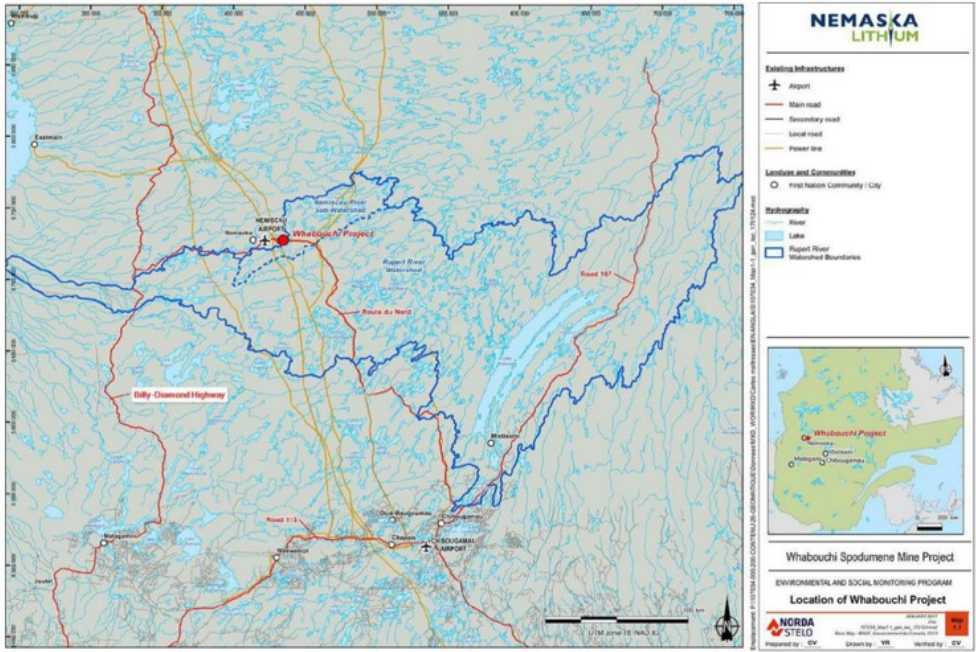
Whabouchi Mine

Mineral resource and reserve estimates for the Whabouchi Mine indicated in this Annual Report are based on the TRS dated as of September 8, 2023 and amended as of November 14, 2023) as referenced in Exhibit 96.2 to this Annual Report (the "Whabouchi Mine TRS"), which was prepared by employees of BBA Inc., DRA Americas Inc., SGS Geological Services, and Carl Pednault and Marc Rougier from WSP Canada Inc., all of whom we have determined to be QPs within the meaning of Subpart 1300. The QPs who prepared the TRS are neither employees of Arcadium Lithium nor are such QPs or BBA Inc., DRA Americas Inc., SGS Geological Services or WSP Canada Inc. affiliates of Arcadium Lithium or another entity that has an ownership, royalty or other interest in the Whabouchi Mine. Financial amounts and assumptions in the TRS and in this Annual Report are generally stated in Canadian dollars (C\$) and, where applicable, have been converted into U.S. dollars at an assumed exchange rate of C\$1.3 to U.S.\$1.00.

The mineral resources and reserves information for Whabouchi Mine in the Whabouchi Mine TRS was prepared and presented as of December 31, 2022. The mineral resources and reserves information as of December 31, 2024 presented below is based on such TRS and remains unchanged. The relevant QPs have determined that the material assumptions and information relating to the disclosure of Whabouchi Mine mineral resources and reserves in the respective sections of the Whabouchi Mine TRS prepared by them, including material assumptions relating to all modifying factors, long-term price estimates and technical information in the Whabouchi Mine TRS, remain current in all material respects as of December 31, 2024.

Overview

The Whabouchi Mine is a development stage property located in the James Bay area in the Province of Québec (latitude 51° 40' 46.62" North, longitude 75° 51' 12.07" West), UTM NAD83 Zone 18N 441000 m E; 5725750 m N, approximately 30 kilometers east of the Cree Nation of Nemaska and 300 kilometers north-northwest of the town of Chibougamau, as indicated in the map below.



The Whabouchi Mine is owned and operated by NLI, in which we own a 50% economic interest (through Arcadium Lithium's 100% equity ownership of Québec Lithium Partners (UK) Limited, which in turn owns 50% of the equity interest in NLI). The remaining 50% economic interest in NLI is owned indirectly by the government of the Province of Québec, Canada, through Investissement Québec ("IQ"). It is accessible by the Route du Nord, the main all-season gravel road linking Chibougamau and Nemaska, through Matagami by the Route Billy-Diamond Highway and by air through the Nemiscau airport.

The Whabouchi Mine covers a total of approximately 1,632 hectares, comprised of one block containing 35 map-designated claims and one mining lease covering 138 hectares from the Ministère des Ressources naturelles et des Forêts of the Province of Québec. The Whabouchi Mine is located in the northeast part of the Superior Province of the Canadian Shield craton, in the Lac des Montagnes volcano-sedimentary formation, which comprises metasediments and amphibolites (mafic and ultramafic metavolcanics). A spodumene-bearing pegmatite dyke swarm, mostly steeply dipping towards the southeast, occurs and is composed of interconnecting dykes and plug shaped intrusions. The corridor occupied by the dyke swarm has been recognized on a strike length of 1,340 meters with a width ranging from 60 meters to 330 meters.

The Whabouchi Mine is characterized by a relatively flat topography, with the exception of a local pegmatite ridge. The elevation above sea level ranges from 275 meters, at the lowest point on the property, to 325 meters at the top of the pegmatite ridge, with an average elevation of 300 meters. Lakes and rivers cover approximately 15% of the property area.

The Whabouchi Mine is a development stage property and does not currently have any production or operating production facilities. The Whabouchi Mine comprises planned mining operations as well as the crushing and concentrating of the ore to produce spodumene concentrate. The concentrator was designed to nominally produce up to 235,000 metric tons ("MT") per year of 5.5% Li₂O of spodumene concentrate, which is intended to be transported by truck to Matagami and then by train to Bécancour. NLI has begun construction for a conversion facility designed to convert spodumene concentrate to lithium hydroxide in Bécancour, Québec (approximately 1300 kilometers, by road and rail, from the mine). The conversion facility and other downstream facilities, including a transshipment site at Matagami, Québec are not part of the Whabouchi Mine property and are not within the scope of the TRS.

As of December 31, 2024, the total book value of the Whabouchi Mine property and its associated plant and equipment was approximately \$888.1 million. We consolidate NLI on a one-quarter lag basis. IQ has a 50% non-controlling interest in NLI.

Mineral Resources and Reserves

Mineral Resources Estimate

The following table provides a summary of Arcadium Lithium's attributable portion, based on its 50% economic ownership interest in the Whabouchi Mine, of the estimated mineral resources at the Whabouchi Mine, exclusive of reserves, as of December 31, 2024. The below mineral resource amounts are rounded and shown in thousands of MT of ore resources and the average grade of the resource (measured as a percentage thereof) comprised of lithium oxide (Li₂O). A summary of the material technical information and assumptions supporting mineral resources are included below the table, and set forth in further detail in the TRS, referenced in Exhibit 96.2 to this Annual Report, which reflects mineral resources and reserves as of December 31, 2022 and remains current in all material respects.

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$1,264 per MT of 5.5% Li₂O.

Category	Amount (MT in thousands)	Grade (Li ₂ O%)
Measured Mineral Resources	—	N/A
Indicated Mineral Resources	3,900	1.61%
Total Measured and Indicated Mineral Resources	3,900	1.61%
Inferred Mineral Resources	4,100	1.31%

Notes:

- The above table represents Livent's attributable portion (50%) of the property's total mineral resources.
- The reference point for the mineral resources is in-situ and undiluted.
- Density is applied by rock type and the proportion of waste inside each block. A density of 2.76 t/m³ was used for mineralized pegmatites.
- Mineral resources are reported exclusive of mineral reserves and were estimated by subtracting resources representing proven mineral reserves from the property's measured mineral resources and resources representing probable reserves from the property's indicated mineral resources. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

- The lithium resources were estimated based on: drillhole database validations; validation of the selection of drillholes and channels for Mineral Resource estimation; 3D modelling of spodumene-bearing pegmatite wireframes, based on lithology and lithium content (% Li₂O); geostatistical analysis for data conditioning: density assignment, capping, compositing and variography; block modelling and grade estimation; resource classification and grade interpolation validations; grade and tonnage sensitivities to spodumene concentrate selling prices.
- The drilling database used for the mineral resource estimate comprised 258 diamond drillholes and 108 channels. Assaying is predominantly within the pegmatite dyke occurrences. A three-dimensional geological model based on the drilling database was used to estimate resources for the property as a whole.
- Resources were categorized, based on the opinion of SGS Geological Services, into measured, indicated and inferred resources based on average drill hole spacing, the number of samples used in the interpolation, specific geological units, and manual editing to avoid isolated blocks. Measured resources are generally blocks with an average distance between the three nearest drill holes of less than 30 meters; indicated resources are generally blocks with an average distance between the three nearest drill holes of less than 60 meters; and inferred resources are generally blocks with an average distance between the three nearest drill holes of less than 90 meters. Blocks that did not have reasonable prospects for the economic extraction of minerals were removed.
- Reasonable prospects for economic recovery assume:
 - A spodumene concentrate (at an average concentrate grade of 5.5% Li₂O) selling price of C\$1,264/MT.
 - A metallurgical recovery of 85%.

For the Open Pit Mineral Resources:

- The cut-off grade used to report open pit mineral resources is 0.30% Li₂O.
- Pit optimization parameters are described as follows:
- Total ore-based costs of approximately C\$58.00/MT.
- Geotechnical pit slope parameters of 55 degrees (North wall) and 52 degrees (South wall), assuming no underground mining or a crown pillar thick enough that pit-underground stability interactions do not occur.

For the Underground Mineral Resources:

- The cut-off grade used to report underground mineral resources is 0.60% Li₂O.
- Underground optimization parameters assume total costs (including total ore-based and milling costs) of approximately C\$100.00/MT.

Mineral Reserves Estimate

The following table provides a summary of Arcadium Lithium's attributable portion, based on its 50% economic ownership interest in the Whabouchi Mine, of the estimated mineral reserves at the Whabouchi Mine as of December 31, 2024. The below mineral reserves amounts are rounded and shown in thousands of MT of ore reserves and the average grade of the reserves (measured as a percentage thereof) comprised of lithium oxide (Li₂O). A summary of the material technical information and assumptions supporting mineral reserves are included below the table, and set forth in further detail in the TRS referenced in Exhibit 96.2 to this Annual Report.

Mineral Reserves at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$1,264 per MT of 5.5% Li₂O.

Category	Amount (MT in thousands)	Grade (Li ₂ O%)
Proven Mineral Reserves	5,200	1.40%
Probable Mineral Reserves	13,800	1.28%
Total Proven and Probable Mineral Reserves	19,000	1.31%

Notes:

- The above table represents Arcadium Lithium's attributable portion (50%) of the property's total mineral reserves.
- Lithium reserves were estimated based on modeled production for the 34-year life of the mine. Development of the life-of-mine plan included pit optimization, pit design, mine scheduling and the application of modifying factors to the measured and indicated mineral resources.

- The reference point for the mineral reserves is the feed to the primary crusher of the Whabouchi concentrator. The tonnages and grades reported are inclusive of mining dilution, geological losses and operational mining losses.
- The reported mineral reserves include 5.2 million MT and 8.0 million MT of open pit proven and probable reserves, respectively. All underground reserves have been classified as probable.
- Assumes a spodumene concentrate (at an average concentrate grade of 5.5% Li₂O) selling price of C\$1,264/MT.

For the Open Pit Mineral Reserves:

- The cut-off grade used to report open pit mineral reserves is 0.40% Li₂O.
- Pit optimization parameters are described as follows:
- An assumed metallurgical recovery of 85%.
- Estimated variable mining costs of C\$2.25/MT for overburden and C\$3.46/MT for rock, variable processing and tailings management costs of C\$11.00/MT milled, transportation costs of C\$159.00/MT of concentrate and estimated aggregate fixed costs C\$46.7 million/year.
- An open pit has been designed which includes 12 meter high benches, a 25 meter wide haul ramp at a maximum grade of 10% and which considers a minimum mining width of 30 meters. The open pit is approximately 1,400 meters long and 400 meters wide at surface, and has a total surface area of approximately 42 hectares and maximum depth of approximately 230 meters below surface.
- The stripping ratio for the open pit is 2.8 to 1.

For the Underground Mineral Reserves:

- A variable cut-off grade between 0.5% Li₂O to 0.72% Li₂O was used to report underground mineral reserves, depending on the anticipated mining method used in a particular location.
- Underground optimization parameters are described as follows:
- An assumed mining recovery of 90%, based on estimated mining dilution and ore losses.
- Estimated processing costs of C\$48.00/MT (including mill operation and administration and infrastructure costs), transportation costs of C\$32.00/MT and mining costs of C\$46.00/MT (including haulage and backfill).
- The reported mineral reserves include nil MT and 5.8 million MT of underground proven and probable reserves, respectively. The Whabouchi deposit will be mined using conventional open pit mining for the first 24 years of operation, followed by 10 years of underground mining.
- Underground mineral reserves reflect both internal dilution, which refers to waste occurring within an ore body, and external dilution, which refers to waste outside the ore body that is mined during the mining process. With respect to the long-hole mining method, external dilution included a mining dilution of 0.5 meters on the hanging and footwalls.
- A minimum true mining width of 4 meters was used.

For comparative purposes, mineral resources and reserves have not changed since the filing of the Company's previous Annual Report on Form 10-K, as no further studies were undertaken and concluded, and there were no exploration or production activities over the course of 2024.

The key assumptions and parameters relating to the Whabouchi Mine's lithium mineral resources and reserves are discussed in more detail in sections 11 and 12, respectively, of the TRS. The mineral resource and reserve estimates are subject to a number of uncertainties, including future changes in product prices or the market trends underlying price estimates (including those described in Item 1 of this Annual Report under the headings "Competition and Industry Overview" and "Growth"), production costs and/or other factors affecting the life-of-mine plan, differences in size and grade and recovery rates from those expected and changes in project parameters.

Mineral Concession Rights, Certain Third-Party Rights and Claims

On October 26, 2017, NLI obtained the mining lease (number 1022) under the Loi sur les mines (Mining Act) of the province of Québec, Canada. The lease gives the tenant the right to extract all mineral substances owned by the Crown in the above-named land, but it does not give entitlement to surface mineral substances, petroleum, natural gas, or brine. This lease is for a period of 20 years from October 26, 2017 and will end on October 25, 2037, and is eligible for renewal for three further 10-year increments at a nominal fee.

The Whabouchi Mine's 35 map-designated claims have expiry dates ranging from November 2, 2025 to January 24, 2026, but are renewable by NLI subject to declaring proof of exploration and paying renewal rights.

There are no royalty obligations on any of the claims of the Whabouchi Mine.

Certain of NLI's mining titles are in areas in which native communities have exclusive rights to hunt and fish. These claims fall under the Chinuchi Agreement executed in 2014 by and among NLI and certain Cree entities. The Chinuchi Agreement will be in effect throughout the life of the Whabouchi Mine and contains provisions related to environmental involvement, training, employment and business opportunities for the Crees during construction, operation and closure of the Whabouchi Mine. Should NLI seek to develop or mine in the areas covered by the Chinuchi Agreement, the Chinuchi Agreement establishes a procedure for the parties to facilitate such plans, including filing a notice of intent and preparing an environmental and social impact statement, among other steps.

On October 15, 2020, in connection with NLI's proceedings under the Companies' Creditors Arrangement Act ("CCAA"), the Superior Court of Québec issued a reverse vesting order ("RVO") pursuant to which NLI was acquired and declared free and clear of the claims of creditors. A holder of a pre-proceeding royalty asserted that such royalty is a "sui generis real right or royalty right in and to the assets and properties of the Nemaska Entities" which the RVO cannot purge. NLI contested the claim, and the Monitor appointed in connection with the CCAA proceedings supported NLI's view. On September 11, 2023, the Québec Superior Court dismissed the holder's claim that he acquired a real right and declared that NLI owns and holds the property free and clear of any right of the claimant.

Operations, Accessibility and Infrastructure

Exploration of Nemaska began in 1962 by Canico Resource Corp. Between 1962 and 2008, various entities, including James Bay Nickel Ventures (Canex Placer), the Société de Développement de la Baie James, Westmin Resources, Muscocho Exploration and Golden Goose Resources, conducted exploration work intermittently, including geochemical surveys, lithium exploration and sampling. The Whabouchi Mine is a development property aiming to vertically integrate, from extracting, processing and concentrating spodumene to conversion of spodumene into battery grade lithium hydroxide, primarily intended for energy storage applications. Once it reaches the production stage, the Whabouchi pit is expected to be mined using conventional open pit mining methods for the first 24 years of operation, consisting of drilling, blasting, loading and hauling. Underground mining will start production once open pit mining is completed, and is expected to run for ten years. Various methods will be utilized, including the transverse long-hole mining method and longitudinal long-hole mining methods. The mine workforce is expected to total approximately 84 employees at the start of pre-production and to reach a peak of approximately 148 employees. The Whabouchi Mine has been under development for several years prior to Livent's acquisition of its economic interest, and has several partially completed facilities. The mine garage building, concentrator building, ore sorter building, concentrate storage dome, fine ore dome, laboratories, the main electrical and crusher E-Rooms, the administration building and the gate house are enclosed with some equipment and services installed. Other supporting facilities and infrastructure such as the potable water treatment plant, sewage treatment plant, roads, propane infrastructure and various roads have been established to support legacy execution activities. The main substation and emergency power generator, the fire water tank and the raw water supply have been completed and have been supplying power and water for construction activities. Some of the aforementioned infrastructure will require completion, modification, or replacement. Generally, however, we consider the condition of the facilities, infrastructure and equipment to be suitable and adequate for the business we conduct.

The Whabouchi Mine includes the Whabouchi concentrator, which was originally designed in 2014 and initially erected in 2016 and is located 675 meters northeast of the open pit mine. The concentrator design has been updated to produce an average of 220,846 MT per year for years 1-4, 227,021 MT per year for years 5-24 and finally 238,841 MT per for years 25-34 of spodumene concentrate at 5.5% Li₂O. The average spodumene concentrate production over the life of the mine averages 229,797 MT per year. In determining such production figures, DRA Americas Inc. estimated plant availability to lie between 75% to 91.5%, noting that reductions in plant capacity would lead to a reduction in MT of concentrate produced by the plant. The nearest infrastructure with general services is the Relais Routier Nemiscau Camp, located 12 kilometers west of the Whabouchi Mine, where NLI has access to lodging facilities, if needs exceed the capacity of the camp installed on the property. The community of Nemaska, located 30 kilometers west of the property, can also provide accommodation and general services. The area is serviced by the Nemiscau airport, serviced by regular scheduled and charter flights, and by mobile phone network from the main Canadian service providers. Hydro-Québec owns several infrastructure facilities in the area including two electrical stations, located approximately 20 kilometers east and 12 kilometers west from the property. Electrical (735 kV) transmission lines connecting both stations run alongside the Route du Nord and cross the property near its center. Also, a 69 kV power line connecting one of the electrical stations to the mine site has been put in service and is supplying power to the Whabouchi Mine's facilities. The Whabouchi Mine is currently expected to enter production in 2026. As of December 31, 2024, the total expected capital expenditure with respect to the Whabouchi Mine was approximately C\$473.2 million (U.S.\$359.4 million) for initial capital costs and C\$198.4 million (\$150.7 million) for sustaining costs over the 34-year life of the mine.

Mineral Processing

Mineral processing will occur in the Whabouchi concentrator described herein to produce a spodumene concentrate. The spodumene concentrate is expected to be shipped and treated at a new lithium hydroxide conversion plant to be located in Bécancour. Mineralized material is expected to be fed into the jaw crusher by wheel loader and then screened to feed a coarse and fine ore sorter, as well as a fines by-pass. The ore sorters will reject coarse waste rock and the sorted material will combine with the fine material and get further crushed in two additional stages of crushing. The final crushed product will be sent to the concentrator feed hopper or fine ore stockpile to act as a buffer between the crushing area and concentrator. Within the concentrator, the crushed material will first be screened, and the coarse material will undergo treatment to remove coarse muscovite and separation to produce a coarse spodumene product, a middling product, and a tailings/waste stream. The coarse spodumene product will be dried and separated from remaining waste materials. The middling product will be further ground and combined with the previously screened fine ore. The fine ore will then be treated to, among other things, remove remaining waste materials and produce a fine spodumene concentrate. The fine spodumene concentrate will be thickened and filtered and combined with the coarse spodumene concentrate before being loaded into containers for shipment. Following the concentrator, the spodumene concentrate will be transported in containers by road trucks (400 km from Whabouchi) to a transshipment that is expected to be constructed in Matagami. It is expected that the concentrate containers will be transloaded onto railcars in Matagami, for transport (900 km by rail from Matagami) to the Bécancour conversion facility, which is in the construction stage, for further processing into lithium hydroxide.

Exploration and Expansion Activities

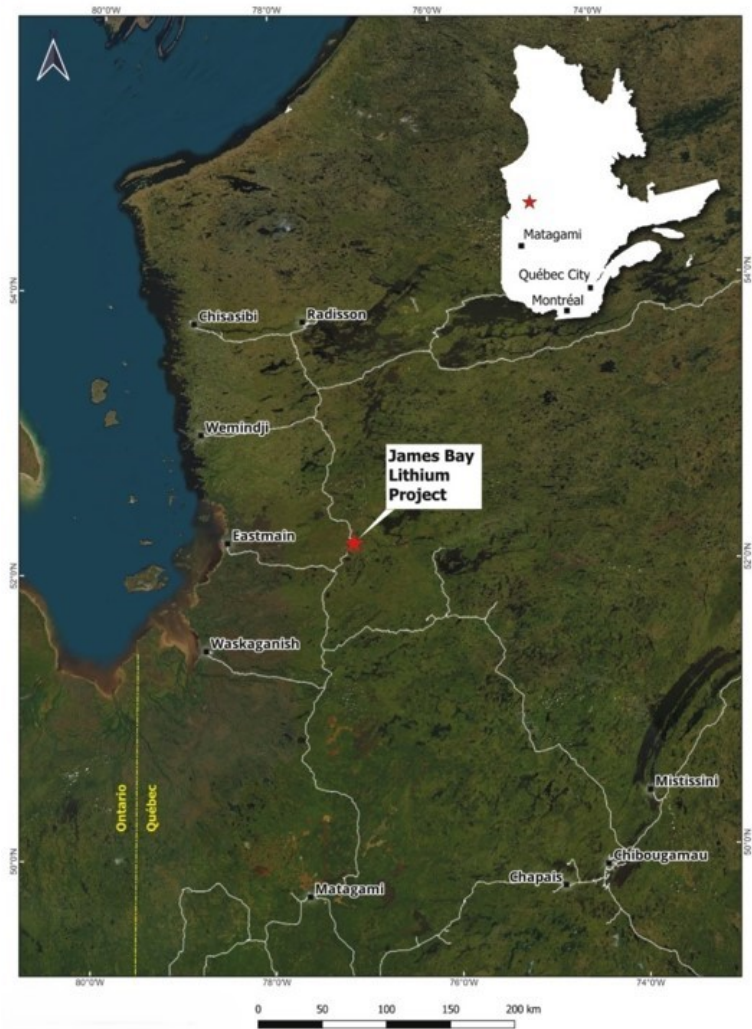
There are currently no new exploration activities being undertaken at the Whabouchi Mine, but NLI is assessing options to conduct further exploration on the property. NLI is also in the process of constructing a conversion facility designed to convert spodumene concentrate to lithium hydroxide in Bécancour, Québec. While the Bécancour conversion facility itself falls outside the scope of the TRS, it is contemplated as the principal delivery point for the Whabouchi Mine's entire production of spodumene concentrate. The determination of the required capital expenditures, environmental and other permits, infrastructure development (including an anticipated rail link from the locale of the property to Bécancour), and construction and operational design plans for the conversion facility and other downstream facilities remain subject to the completion of a feasibility study and the approval of NLI's shareholders, Arcadium Lithium and IQ. Arcadium Lithium currently provides, and expects to continue to provide, certain technical advisory support, marketing and sales, and other related services to NLI pursuant to contractual arrangements that are in place (and which Arcadium Lithium believes were negotiated on an arm's length basis) or under negotiation.

Galaxy (f/k/a James Bay)

Mineral resource and reserves estimates for Galaxy in this Annual Report are based on the TRS, dated as of August 31, 2023 (and amended as of October 30, 2023), as referenced in Exhibit 96.6 to this Annual Report (the "Galaxy TRS"), which was prepared by employees of SLR Consulting (Canada) Ltd. ("SLR Canada"), a third-party firm comprising mining experts in accordance with Subpart 1300, employees of Wave International Pty Ltd. ("Wave International"), a third-party firm comprising mining experts in accordance with Subpart 1300, employees of WSP Canada Inc. ("WSP Canada"), a third-party firm comprising mining experts in accordance with Subpart 1300, all of whom we determined to be QPs within the meaning of Subpart 1300. SLR Canada's, Wave International's and WSP Canada's employees who prepared the TRS are not employees of Arcadium (and were not employees of Allkem at the time the TRS was prepared). None of SLR Canada, Wave International or WSP Canada or their respective employees who prepared the TRS are affiliates of Arcadium or another entity that has an ownership, royalty, or other interest in Galaxy.

The mineral resources and reserves information for Galaxy in the Galaxy TRS was prepared and presented as of June 30, 2023 (which was Allkem's fiscal year end prior to the Allkem Livent Merger). The mineral resources and reserves information as of December 31, 2024 presented below is based on the Galaxy TRS and remains materially unchanged as of December 31, 2024. The relevant QPs have determined that all material assumptions and information relating to the disclosure of Galaxy mineral resources and reserves in the respective sections of the Galaxy TRS prepared by them, including material assumptions relating to all modifying factors and technical information in the Galaxy TRS, remain current in all material respects as of December 31, 2024. Although prices for spodumene concentrate have declined, and costs have experienced some inflation, the use of elevated cut-off grades mean that, in the opinion of the Company, the 2023 estimates remain current.

Overview



Galaxy (latitude 52° 13' 58.03" North, longitude 77° 3' 56.40" West) is a development stage mine wholly owned and operated by us through two Canadian wholly owned subsidiaries. Galaxy is located in northwestern Québec, 382 kilometers north of the community of Matagami. Galaxy is approximately 130 kilometers east of James Bay and the Cree Nation of Eastmain community.

In February 2011, Galaxy Lithium signed a joint venture agreement with Lithium One for the exploration and eventual development of the Galaxy project. In May 2011, under the terms of that agreement, Galaxy Lithium acquired an initial 20% equity interest and had the potential to increase its stake to 70% through the completion of a definitive feasibility study within a 24-month period. On July 4, 2012, Galaxy Lithium completed a merger with Lithium One, effectively acquiring 100% of the Galaxy project. On August 25, 2021, Galaxy Lithium merged with Orocobre. Under the Galaxy/Orocobre Merger, Allkem acquired 100% of Galaxy.

Spodumene is the dominant lithium-bearing mineral found on the project and is a relatively rare pyroxene (a crystalline mineral) that is composed of lithia (8.03% Li₂O), aluminum oxide (27.40% Al₂O₃) and silica (64.58% SiO₂). It is found in lithium-rich granitic pegmatites, commonly associated with quartz, k-feldspar, albite, muscovite with minor lepidolite, tourmaline and beryl.

The climate at Galaxy is classified as Continental Subarctic. Galaxy is characterized as having long cold winters and short warm summers. The winter season can begin as early as October and extend through April. Temperatures in winter range from 5°C to below -45°C, with significant snow cover. Temperatures range from approximately 15°C to 35°C during the summer months, with moderate rainfall and thunderstorms during exceptionally hot weather conditions. During dry summer period, forest fires are common in the region.

As of December 31, 2024, the total book value of Galaxy and its associated plant and equipment was approximately \$1,103.6 million.

Mineral Resources and Reserves

Mineral Resources Estimate

A summary of Galaxy lithium mineral resources, exclusive of reserves, and reserves as of December 31, 2024, are shown in the following tables. The amounts represent our 100% ownership and are presented as metric tons in thousands.

The Galaxy mineral resources, exclusive of reserves, estimates as of December 31, 2024 are summarized in the following table:

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$1,500 per MT of 6.0% Li₂O

Lithium - Hard Rock (Ore)	Amount (MT in thousands)	Grade (Li₂O%)
Measured Mineral Resources	—	—%
Indicated Mineral Resources	18,100	1.12%
Total Measured and Indicated Mineral Resources	18,100	1.12%
Inferred Mineral Resources	55,900	1.29%

- Hard rock assets are expressed in thousand metric tons of ore.
- Comparison of values may not add up due to rounding or the use of averaging methods.
- Mineral resources are reported exclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated reasonable prospects for economic extraction.
- Mineral resources have been reported as in-situ.
- Mineral resources are reported using a raised cut-off grade of 0.5% Li₂O due to metallurgical considerations. The estimated break-even cut-off grade is 0.17% Li₂O.
- Mineral resources are estimated using a long-term spodumene concentrate (6.0% Li₂O) price of \$1,500/t and a C\$/US\$ exchange rate of 1.3.
- Mineral resources were constrained using a Whittle pit optimization shell using the following set of assumptions for mineral resource reporting:
 - Processing costs of C\$13.23/t of ore.
 - G&A costs of C\$13.86/t of ore.
 - Closure, Sustaining CAPEX, and IBA payments of C\$6.83/t of ore.
 - Mining costs of C\$4.82/t of ore.
 - Metallurgical recovery of 70.1%.
 - Transport costs of \$86.16/t of spodumene concentrate.
 - NSR royalty of 0.32%.
 - Average pit slope angle of 47.5 degrees.

Mineral Reserves

The Galaxy mineral reserve estimates as of December 31, 2024 are summarized in the following table:

Mineral Resources at the End of the Fiscal Year Ended December 31, 2024 Assuming Pricing \$1,500 per MT of 6.0% Li₂O

Lithium - Hard Rock (Ore)	Amount (MT in thousands)	Grade (Li₂O%)
Proven Mineral Reserves	—	—%
Probable Mineral Reserves	37,296	1.27%
Total Mineral Reserves	37,296	1.27%

- Hard rock assets are expressed in thousand metric tons of ore.
- Comparison of values may not add up due to rounding or the use of averaging methods.
- Mineral reserves are reported using a cut-off grade of 0.62% Li₂O and include 8.7% dilution at an average grade of 0.42% Li₂O. The average life-of-mine strip ratio is 3.56:1.
- Mineral reserves are estimated in-situ.
- Mineral reserves are estimated using a long-term spodumene concentrate (6.0% Li₂O) price of \$1,500/t and a C\$/US\$ exchange rate of 1.3 over the entirety of the life-of-mine of 19 years.
- Bulk density of ore is variable, outlined in the geological block model, and averages 2.7 t/m³.
- Mineral reserves were constrained within the pit design using the following set of assumptions:
 - Processing costs of C\$18.13/t of ore.
 - G&A, Royalties, IBA, Owner's cost, Closure, and Sustaining costs of C\$38.17/t of ore.
 - Mining costs of C\$5.70/t of ore.
 - Metallurgical recovery of 68.9%.
 - Transport and Insurance costs of \$105.8/t of spodumene concentrate.
 - Average pit slope angle of 47.5 degrees.

For comparative purposes, mineral resources and reserves have not changed since the filing of the Company's previous Annual Report on Form 10-K, as no further studies were fully and comprehensively concluded, and there were no exploration or production activities over the course of 2024.

Additional information about key assumptions and parameters relating to the lithium mineral resources and reserves at Galaxy is discussed in Sections 11 and 12, respectively, and key assumptions relating to the price estimates for mineral resources and reserves is discussed in Section 16, in the Galaxy (James Bay) TRS filed as Exhibit 96.6 to this Annual Report. The mineral resource and reserve estimates are subject to a number of uncertainties, including future changes in product prices or the market trends underlying price estimates (including those described in Item 1 of this Annual Report under the headings "Competition and Industry Overview" and "Growth"), production costs and/or other factors affecting the life of mine plan, differences in size and grade and recovery rates from those expected and changes in project parameters.

Rights and Royalties

Galaxy comprises two contiguous packages of mining titles, covering an area of approximately 11,130 ha. The mining titles comprise of one (1) mining lease (BM1061) and 222 map-designated claims, also known as CDC-type claims under the government of Québec's mining title classification system. The boundaries of the CDS-type claims have not been legally surveyed; however, the boundaries of the mining lease have been legally surveyed. All claims at Galaxy are in good standing as of the date of this Annual Report. We have obtained all necessary permits and certifications from government agencies to allow for exploration at Galaxy.

Two net smelter return ("NSR") royalties remain on Galaxy affecting various parts of the project. Ridgeline Royalties Inc. owns a 0.5% NSR royalty covering 11 claims (totaling an area of approximately 93 ha) forming part of Galaxy pursuant to an agreement dated May 14, 2009. The royalty is not subject to any buy back right.

LRC owns a 1.5% NSR royalty covering 23 claims (totaling an area of approximately 1,195 ha) forming part of Galaxy pursuant to an agreement dated June 9, 2009. We have the right to buy back one-third of the royalty (equaling 0.5%) at any time for an amount of CAD \$500,000. The royalty is calculated on the net amount received by the operator of the project after deduction of certain costs and charges, which are customary for this type of royalty. The royalty must be paid, at the latest, 45 days after the end of each quarter. An annual report relating to the calculation and payment of the royalty as of December 31 of each year must be delivered to LRC on or before March 31 following the end of such calendar year. LRC has a maximum period of three months following the delivery of such annual report to contest the calculation of the royalty.

Galaxy is subject to the JBNQA, which governs a range of matters between the Government of Québec and the Cree Nations of Québec. On March 18, 2019, a Preliminary Development Agreement ("PDA") was entered into between the Cree Nation of Eastmain, the Grand Council of the Cree Nations and the Cree Nations Government and Galaxy. Subsequent to this, an Impact

Benefit Agreement ("IBA"), also known as the Kapisikama Agreement was signed between Allkem and the Grand Council of the Crees (Eeyou Istchee) on December 13, 2023, which will govern the relationship between Arcadium Lithium (and his subsidiaries) and the Cree Nation and provide for training, employment, business opportunities and financial benefits on a long-term basis.

Galaxy is also subject to a federal and provincial environmental assessment. The Provincial assessment must be consistent with the JBNQA. In January 2023, the federal Minister for the Environment and Climate Change issued federal authorization for Galaxy. In December 2023, Allkem received the provincial authorization by the Government of Québec following completion of the environmental and social impact assessment and review process by the COMEX. Required authorization and permitting for 2024 activities were obtained in the ordinary course. Additional authorizations and permits were also obtained in 2024. We are working to obtain all authorizations and permits ahead of schedule in order to be ready when the project resumes.

Operations, Accessibility and Infrastructure

The Galaxy process consists of the following key areas: three stage crushing circuit where crushing is carried out to reduce the particle size of the Run of Mine (i.e., the unprocessed mined material) and allow increased separation efficiency downstream using dense media separation (DMS) which utilizes the density differences between the various minerals in the feed to separate the gangue from the material of value. The DMS processing plant also includes fines and coarse tailings dewatering, and storage before being sent out for co-disposal with mining waste rock onto dedicated waste rock and tailings storage facilities on-site. Spodumene concentrate dewatering, storage & handling as well as reagent storage and preparation are also undertaken in the DMS building.

The property is located 10 kilometers south of the Eastmain River and 130 kilometers east of the Eastmain community. The Eastmain Road links the property to the Eastmain village on the coast of James Bay. Galaxy is readily accessible year-round by the paved Billy-Diamond Highway that connects Matagami to the village of Radisson. The property is approximately a four-hour drive north of Matagami, Québec, located adjacent to the Relais Routier km 381 Truck Stop operated by the Société de Développement de la Baie-James ("SDBJ").

The Relais Routier km 381 Truck Stop provides services including lodging and food, fuel, electricity, telephone services and a helipad. It is owned and operated by the SDBJ, a state-run corporation owned by the Government of Québec. It is located less than one kilometer from Galaxy.

The town of Matagami is an established community, located 381 kilometers south of the Relais Routier km 381 Truck Stop. The community is able to provide additional services and support to industrial projects in the James Bay territory, including the mining sector. In addition, a transshipment zone owned by the Town of Matagami is intended to be used for transportation of goods and spodumene concentrate. The Billy-Diamond highway passes adjacent to the Galaxy property, providing an all-weather, year-long access to the site. The road is managed and maintained by the SDBJ.

A 450 kilovolt direct current electrical transmission line passes 1 kilometer to the east of the deposit, which provides direct power from Radisson to New England, USA. Electrical power is not available for public use from this line; however, Allkem finished construction of a new powerline in April 2023 that links the 69 kilovolt line located 8 kilometers to the south of the property to the proposed location of the processing plant. Connection work remains to be completed.

We consider the condition of our facilities, infrastructure and equipment to be suitable and adequate for the business we conduct, and maintain it regularly.

Mineral Processing

The pegmatite deposit will be mined by conventional open pit methods. All material will require drilling and blasting and will be removed using mining excavators and haul trucks. The preliminary pit design extends approximately two kilometers northwest/southeast along the strike of the pegmatite mineralization and has an average width of 500 meters. The design is divided into three pits with depths of 160 meters, 170 meters and 260 meters. Mining is scheduled to achieve low waste stripping in the initial years with a gradual increase later in the mine life. The average strip ratio for the life-of-mine plan is 3.56:1.

The process design basis is based on an annual throughput of 2 million metric tons of ore to produce a final product grade of 6.0% Li₂O, with operational flexibility to increase concentrate recoveries while reducing grade to 5.6% Li₂O. The selected process is similar to that currently utilized at Mt Cattlin, which incorporates a similar flowsheet based on crushing, screening and DMS stages. Processing involves a conventional three-stage crushing circuit, followed by a DMS plant. Similar to Mt Cattlin, crystal sizes are coarse and, therefore, grinding and flotation methods are not necessary, contributing to lower operating costs.

Detailed engineering is currently well advanced (approximately 94% complete). In regards with procurement, most of the mining and process plant equipment have been delivered and are now stored in multiple storage yards in the Abitibi area. Site pre-construction activities started in 2024 with installation of permanent camp, construction camp, electrical sub-station, and site access road.

Exploration and Expansion Activities

Although the Galaxy lithium deposit was discovered in the 1960s, no systematic exploration was conducted on the property until Lithium One started exploring the property after entering into an option agreement in March 2008 with five parties, including SDBJ. Since then, Galaxy Lithium commenced infill drilling at Galaxy project in early March 2017, which was completed in mid-August 2017, with the objective of delineating the various pegmatite dikes and to find potential resource extensions. Step-out holes were drilled to explore the down-dip extension of known pegmatites and drilling commenced on previously mapped, but unexplored, pegmatites. Galaxy Lithium mapped and drilled additional pegmatite bodies located on the east side of the Billy-Diamond Highway, expanding the footprint of the known mineralization. In addition to the resource definition program in the summer of 2017, additional drilling was conducted between late November 2017 and the end of February 2018 to provide samples for metallurgical and geotechnical studies and to test under proposed infrastructure locations. Between mid-January and early April 2022, a sterilization drilling campaign was conducted under proposed infrastructure locations. In addition, a small resource delineation campaign was designed to define the northern extents of mineralization. Further, a significant resource delineation drilling program was conducted between early December 2022 and mid-April 2023, and results were incorporated into the 2023 Mineral Resource (Galaxy TRS dated as of August 31, 2023). A 41,000m resource conversion drilling program was completed between November 2023 and April 2024, aimed at upgrading portions of the Inferred Mineral Resource to Indicated Category, and to test additional targets on the property. In addition, a 11,400m reverse circulation drilling campaign was completed in November 2023 in the proposed starter pit to de-risk the initial 2-3 years of production. The results have been incorporated into geological modelling as part of an ongoing Mineral Resource update. The Company notes that the drill results from after April 2023 do not invalidate the resource estimate, but appear to have achieved the goal of delineation of Inferred Resources at similar tonnages and grades.

Mt Cattlin

In 2024, the Company determined that the Mt. Cattlin operations were not considered material to its business and financial condition. Mineral resource and reserve estimates for Mt Cattlin indicated in this Annual Report are as of December 31, 2024.

The mineral resources and reserves information for Mt Cattlin was prepared and presented as of December 31, 2024. For the fiscal year ended 2023 mineral reserves information for Mt. Cattlin was reported as of June 30, 2023 which was Allkem's fiscal year end prior to the Allkem Livent Merger. The mineral resources and reserves information as of December 31, 2024 is presented above, except that; i) the amount of reserves has been adjusted for depletion by mining for the period from July 1, 2023 through December 31, 2024, and ii) the reserves from open pit mining of Stage 4-2 have been removed pending the outcomes of a feasibility study considering the alternate underground mining of Stage 4-2.

Overview



Mt Cattlin is a hard rock, open pit mine (latitude 33° 33' 47" South, longitude 120° 2' 4" East) wholly owned and operated by Galaxy Lithium Pty Ltd, our wholly owned subsidiary ("Galaxy Ltd."). Mt Cattlin is located two kilometers north of the town of Ravensthorpe and 450 kilometers southwest of Perth in Western Australia. There is established access to the site via major road networks, as discussed further below.

Initial construction of the Mt Cattlin facility and site infrastructure began in November 2009 with mining activities and subsequent concentrate production commencing in June 2010. Due to market conditions, the operation was suspended and put

into care and maintenance during 2013 and resumed mining and processing operations in 2016. Mt Cattlin has since been in continuous production. Due to prevailing market conditions, Arcadium Lithium decided to transition the Mt Cattlin operation into care and maintenance at the completion of mining and processing of ore from Stage 3 in the first half of 2025.

Mineralization

The Mt Cattlin deposit is a spodumene-rich, tantalite-bearing pegmatite within the Ravensthorpe Terrane, with host rocks comprising both the Annabelle Volcanics to the west and the Manyutup Tonalite to the east. The contact between these rock types transects the deposit area. The pegmatites that host the lithium-rich mineralization occur as a series of sub-horizontal sills surrounded by both volcanic and intrusive rocks. The weathering profile across the Mt Cattlin area is typically shallow with fresh rock encountered sometimes at depths of less than 20 meters below the surface.

Lithium and tantalum mineralization occurs almost exclusively within the pegmatites. In places, they occur as stacked horizons that overlap in cross-section. The current extent of mineralization covers an area of around 1.6 kilometers east-west and 1 kilometer north-south. The pegmatites have a diverse mineralogy hosting a rich array of minerals with spodumene as the dominant lithium ore mineral. Several types of spodumene are observed, which include light green and white varieties. Tantalum occurs as the manganese-rich end members of the columbite-tantalite series. Tantalum is recovered as a by-product from the mining operation.

Title, Leases and Options

Mining Lease M74/244, granted as of December 24, 2009 (the "Mt Cattlin Mining Lease"), and General-Purpose Lease 74/013, which was granted May 26, 2023, govern all of our current mineral extraction, production, mining and processing facilities at Mt Cattlin. The Mt Cattlin Mining Lease covers 1,830 hectares and was granted on December 24, 2009 valid to December 24, 2030. The General-Purpose Lease covers 63.47 hectares. The leases are wholly owned by us, and we also hold the underlying freehold title of the land subject to the current mining operations. We also maintain a number of exploration and prospecting licenses contiguous with M74/244. The foregoing description of the Mt Cattlin Mining Lease does not purport to be complete and is qualified in its entirety by reference to the Mt Cattlin Mining Lease, a copy of which is being filed as Exhibit 10.13 to this Annual Report.

Operations

Mt Cattlin is a conventional hard rock open pit mine using conventional open pit mining methods to extract ore, which is then transported to the processing plant by truck. The processing plant is located immediately to the west of the mining area and utilizes conventional processing techniques to generate spodumene and by-product tantalite concentrates from open pit mining of the pegmatite ore deposit. The spodumene concentrate produced is trucked to the Port of Esperance for loading and shipment to customers predominantly in China.

Infrastructure and Mineral Processing

The mine services facilities are separated between the administration area located at the entrance to the site and the mining and workshop areas. The site's process water is currently sourced from the empty north-east pit and pumped back to the process plant for treatment and distribution. Water quality has remained stable and consistent with background levels since the commencement of mining and abstraction.

The power generation system at Mt Cattlin is owned and operated by an Independent Power Provider under a Power Purchase Agreement ("PPA") with Pacific Energy (formerly Contract Power). The PPA was originally in place for 5 years from 2018, when the mine was recommissioned, and was extended in June 2022 for a further 5 years under the same terms and conditions.

Mt Cattlin utilizes conventional processing techniques to generate spodumene and by-product tantalite concentrates from open pit mining of the pegmatite ore deposit. The processing plant consists of a crushing circuit, optical beneficiation circuit, dense media separation ("DMS") plant, product handling facilities and tailings storage facilities. Mt Cattlin has capacity to process up to 1.8 million metric tons of ore per year, having been subject to a series of upgrades since the original 1 million metric tons per year capacity facility when it was commissioned in 2010. Final shipment grades and volumes are determined by a third-party, which independently samples the shipment and produces the final certificate.

Exploration and Expansion Activities

We have acquired several other tenements in the Ravensthorpe area and have an active exploration program that includes surface geology mapping, rock chip and soil sampling, remote sensing and airborne and ground geophysics. Tenements to the east of Ravensthorpe comprising the West Kundip and McMahon Projects contain manganese and copper/gold targets. To the north of Mt Cattlin, rock chip sampling of outcropping pegmatites returned highly anomalous tantalum values and elevated lithium values at the Enduro Prospect. Further evaluation and drilling returned the best intercept of 2 meters at 1.45% Li₂O. Projects to the west and south of Mt Cattlin, which have been explored for pegmatite-hosted lithium and tantalum mineralization, include the Bakers Hill, Floater and Sirdar projects. Programs of mainly surface sampling and geological mapping have been carried out over these tenements in addition to airborne geophysics.

ITEM 3. LEGAL PROCEEDINGS

See Note 2 "Principal Accounting Policies and Related Financial Information" - Environmental obligations, Note 13 "Environmental Obligations" and Note 22 "Commitments and Contingencies" in the notes to our consolidated financial statements included in this Form 10-K, the content of which are incorporated by reference to this Item 3.

ITEM 4. MINE SAFETY DISCLOSURES

Not Applicable.

ITEM 4A. INFORMATION ABOUT OUR EXECUTIVE OFFICERS

The executive officers of Arcadium Lithium, the offices they currently hold, their business experience and their ages as of December 31, 2024, are as follows:

Name	Age on 12/31/2024	Office, year of election and other information
Paul W. Graves	53	President, Chief Executive Officer and Director (May 2018-Present); Executive Vice President and Chief Financial Officer, FMC (12-18); Managing Director, Goldman Sachs Group (06-12)
Gilberto Antoniazzi	58	Vice President and Chief Financial Officer (May 2018-Present); Chief Financial Officer, FMC's Agricultural Solutions business segment (13-18); Chief Financial Officer, FMC's Latin America Region (04-13)
Sara Ponessa	53	Vice President, General Counsel and Secretary (May 2018-Present); Senior Business Counsel, FMC's Lithium business segment (14-18); Business Counsel, FMC's Alkali Chemicals division (12-14); Vice President and Risk Management and Compliance Section Manager, Wilmington Trust Company (06-12)

All officers are elected to hold office for one year or until their successors are elected and qualified. No family relationships exist among any of the above-listed officers, and there are no arrangements or understandings between any of the above-listed officers and any other person pursuant to which they serve as an officer. The above-listed officers have not been involved in any legal proceedings during the past ten years of a nature for which the SEC requires disclosure that are material to an evaluation of the ability or integrity of any such officer.

The Table below provides certain highlights of the diversity characteristics of the executive officers:

Executive Officer Diversity ⁽¹⁾		
Gender	Male	Female
Number of executive officers based on gender identity	2	1
Number of executive officers who identify in any of the categories below:		
Hispanic or Latinx	1	1
White	1	—
National Origin:		
United Kingdom	1	—
Brazil	1	—
U.S. (Puerto Rico)	—	1

- The Company has no executive officers who identify in any of the following categories: (i) African American or Black, (ii) Alaskan Native or American Indian, (iii) Asian, (iv) Native Hawaiian or Pacific Islander, (v) two or more races or ethnicities. The Company has no executive officers based on gender identity of the following categories: (i) Non-Binary and (ii) Gender Undisclosed; nor do any of the Company's executive officers identify as LGBTQ+.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED SHAREHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

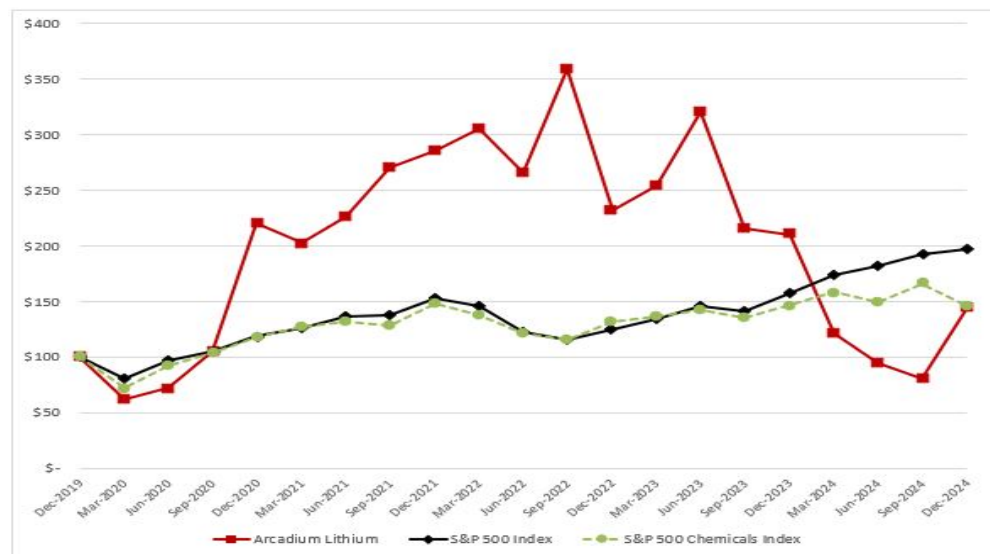
Arcadium ordinary shares are traded on the New York Stock Exchange (Symbol: ALTM). As of February 25, 2025, we had 2,015 holders of record of our ordinary shares. As of February 20, 2025, we had approximately 119,730 beneficial holders of our ordinary shares.

Our Board of Directors have not declared any quarterly dividends as of December 31, 2024 and our Board of Directors does not expect to declare or pay any dividends in the foreseeable future. Any future payment of dividends will depend on our financial condition, results of operations, conditions in the financial markets and such other factors as are deemed relevant by our Board of Directors.

Shareholder Return Performance Presentation

The graph that follows shall not be deemed to be incorporated by reference into any filing made by Arcadium Lithium under the Securities Act or the Exchange Act.

The following Shareholder Performance Graph compares the cumulative total return on Arcadium Lithium's ordinary shares with the S&P 500 Index and the S&P 500 Chemicals Index for the period from December 31, 2019 through December 31, 2024. The comparison assumes \$100 was invested on December 31, 2019, in Arcadium Lithium's ordinary shares and in both of the indices, and the reinvestment of all dividends. On January 4, 2024, in connection with the completion of the Allkem Livent Merger, each share of Livent common stock was converted into 2.406 ordinary shares of Arcadium Lithium. As the accounting acquirer, the graph uses legacy Livent's share performance prior to completion of the Allkem Livent Merger, adjusted for the conversion ratio.



Unregistered Sales of Equity Securities

There were no unregistered sales of equity securities in 2024.

Repurchase of Ordinary Shares

There were no repurchases of Arcadium's ordinary shares for the three months ended December 31, 2024. We have no publicly announced share repurchase programs.

ITEM 6. [RESERVED]

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis in conjunction with our financial statements and the related notes included elsewhere in this Annual Report on Form 10-K. This discussion and analysis contains forward-looking statements that involve risks, uncertainties, and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, but not limited to, those set forth under "Risk Factors" and elsewhere in this Form 10-K.

OVERVIEW

We are a pure-play, fully integrated lithium company, with a long, proven history of producing performance lithium compounds. Our primary products, namely battery-grade lithium hydroxide, lithium carbonate, butyllithium and high purity lithium metal are critical inputs used in various performance applications. Our strategy is focused on supplying high performance lithium compounds to the rapidly growing EV and broader energy storage battery markets, while continuing to maintain our position as a leading global producer of butyllithium and high purity lithium metal. With extensive global capabilities, approximately 80 years of continuous production experience, applications and technical expertise and deep customer relationships, we believe we are well positioned to capitalize on the accelerating trend of electrification.

We produce lithium compounds for use in applications that have specific and constantly changing performance requirements, including battery-grade lithium hydroxide for use in high performance lithium-ion batteries. We believe the demand for our compounds will continue to grow as the electrification of transportation accelerates, and as the use of high nickel content cathode materials increases in batteries. We also supply butyllithium, which is used in the production of polymers and pharmaceutical products, as well as a range of specialty lithium compounds including high purity lithium metal, which is used in the production of lightweight materials for aerospace applications and non-rechargeable batteries. It is in these applications that we have established a differentiated position in the market through our ability to consistently produce and deliver performance lithium compounds.

Pending Rio Tinto Transaction

On October 9, 2024, Arcadium Lithium entered into the Transaction Agreement (the "Rio Tinto Transaction Agreement") with Rio Tinto Western Holdings Limited, a private limited company incorporated under the laws of England & Wales ("Parent"), and Rio Tinto BM Subsidiary Limited, a private limited company incorporated under the laws of England & Wales ("Buyer").

The Rio Tinto Transaction Agreement provides that pursuant to a scheme of arrangement (the "Scheme") under the Companies (Jersey) Law 1991, at the effective time of the Scheme, all of the ordinary shares, par value \$1.00 per share, of the Company (the "Company Shares"), including the Company Shares represented by CHESS depositary interests issued by the Company and listed on the securities exchange operated by ASX Limited, then outstanding will be transferred from the shareholders of the Company to Buyer (or an affiliate of Buyer) in exchange for the right to receive an amount in cash, without interest, equal to \$5.85 per Company Share (the "Rio Tinto Transaction").

If the Rio Tinto Transaction is consummated, the Company's ordinary shares will be delisted from the New York Stock Exchange and the Company's registration under the Exchange Act of 1934, as amended, will be terminated as promptly as practicable after the effective time of the Rio Tinto Transaction, and the quotation on the Australian Securities Exchange Ltd of the CHESS depositary interests issued by the Company will be suspended immediately prior to the effective time of the Rio Tinto Transaction.

The closing of the Rio Tinto Transaction is subject to customary closing conditions under the Rio Tinto Transaction Agreement, including, among others: the approval of the Scheme by the Company's shareholders (which has been obtained); all applicable governmental consents under specified antitrust and investment screening laws having been obtained and remaining in full force and effect and all applicable waiting periods having expired, lapsed or been terminated (as applicable) (which consents have been obtained and applicable waiting periods expired); no governmental entity of a competent jurisdiction having issued any order that is in effect and restrains, enjoins or otherwise prohibits the consummation of the Rio Tinto Transaction and no governmental entity having jurisdiction over any party having adopted any law that is in effect and makes consummation of the Rio Tinto Transaction illegal or otherwise prohibited; the representations and warranties of each of the Company and Parent being true and correct to the extent required by, and subject to the applicable materiality standards set forth in, the Rio Tinto Transaction Agreement; each of the Company, Parent and Buyer having in all material respects performed the obligations and complied with the covenants required to be performed or complied with by it under the Rio Tinto Transaction Agreement; and there having been no material adverse effect (as defined in the Rio Tinto Transaction Agreement). The timing surrounding whether these conditions will be satisfied or waived, if at all, is uncertain. Additionally, other events could intervene to delay or result in the failure to close the Rio Tinto Transaction. The Rio Tinto Transaction is currently

expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 2025, subject to satisfaction of the closing conditions.

If the Rio Tinto Transaction has not closed by October 9, 2025 (subject to extension until April 9, 2026 in order to obtain antitrust or investment screening law or other regulatory approvals), either the Company or Parent may choose to terminate the Rio Tinto Transaction Agreement. The Rio Tinto Transaction Agreement provides that, if the Rio Tinto Transaction Agreement is terminated, the Company will pay a \$200 million termination fee to Rio Tinto in the case of certain events described in the Rio Tinto Transaction Agreement, including if the Rio Tinto Transaction Agreement is terminated in certain circumstances and the Company enters into an agreement for an alternative transaction within twelve months of such termination. However, this right to terminate the Rio Tinto Transaction Agreement will not be available to the Company or Parent if such party has materially breached the Rio Tinto Transaction Agreement and the breach is the principal cause of the failure of the closing to have occurred prior to such date. The Company or Parent may elect to terminate the Rio Tinto Transaction Agreement in certain other circumstances, and the Company and Parent can mutually decide to terminate the Rio Tinto Transaction Agreement at any time prior to the closing.

The Company expects to incur total transaction costs of approximately \$129 million if the Rio Tinto Transaction closes, \$23.2 million of which have been expensed and accrued in the Company's consolidated statement of operations and balance sheet for the year ended and as of December 31, 2024, respectively.

The foregoing summary of the Rio Tinto Transaction Agreement and the Rio Tinto Transaction contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the terms and conditions of the Rio Tinto Transaction Agreement, a copy of which is filed as Exhibit 2.5 to this Form 10-K.

Merger of Allkem and Livent

On January 4, 2024, Arcadium Lithium completed the Allkem Livent Merger.

Allkem is a lithium company with a global portfolio of lithium chemical and spodumene concentrate operations and projects. Its portfolio includes lithium brine and carbonate operations and development projects in Argentina, a hard rock lithium operation in Australia, a hard rock development project in Québec, and a lithium hydroxide conversion facility in Japan. The Allkem Livent Merger enhances the scale of our operations and the combined company creates a leading global lithium chemicals producer with enhanced business-critical scale, including a presence in three major lithium geographies (i.e., the South American "lithium triangle," Western Australia and Canada) and a combined lithium deposit that is among the largest in the world.

In this Annual Report on Form 10-K, the results of the Company as of December 31, 2024 and for the year ended December 31, 2024 include the financial position and operations of Allkem. Since Livent is the predecessor to Arcadium Lithium plc, we are presenting the results of Livent's operations for the years ended December 31, 2023, 2022 and as of December 31, 2023. The financial statements of Livent presented in this Annual Report on Form 10-K do not include the financial position or operations of Allkem since the Allkem Livent Merger occurred subsequent to the end of the reporting period. See Note 2 for more information. As a result of the Allkem Livent Merger, we expect that our financial information for 2024 and future reporting periods, which will reflect the results of operations of Allkem, will not be directly comparable to our financial information for periods prior to the Allkem Livent Merger, including the information presented in this Annual Report on Form 10-K.

Allkem's revenues for the year ended December 31, 2023 were \$1.1 billion. Allkem's historical production is not reflected in our predecessor financial statements included elsewhere in this Annual Report on Form 10-K, which reflect only the historical operations of Livent.

Capital spending and capacity expansions

In response to current lithium market conditions, the Company decided to defer investment in some of its expansion projects. The Company still sees a strong long-term growth trajectory for lithium demand and is committed to developing its portfolio of expansion opportunities on a timeline that is supported by the market and customers.

Arcadium Lithium is pausing investment in its 40,000 metric ton lithium carbonate equivalent ("LCE") spodumene Galaxy project in Canada (formerly "James Bay"). The pause in spending is structured to minimize both cost and timing disruption when the project is ultimately resumed. The Nemaska Lithium Project continues to be progressed.

Additionally, Arcadium Lithium has adjusted the sequencing of its combined 25,000 metric ton lithium carbonate projects at the Salar del Hombre Muerto in Argentina. Rather than execute Fénix Phase 1B and Sal de Vida Stage 1 simultaneously as previously announced, the projects will now be completed sequentially with Sal de Vida Stage 1 expected to be finished first.

As part of the ongoing production start-up at Olaroz Stage 2, a 25,000 metric ton lithium carbonate expansion in Argentina, the Company is evaluating the potential need for further capital in order to address production quality and reliability while scaling to nameplate capacity.

Mt Cattlin site placed into care and maintenance

On September 4, 2024, Arcadium Lithium announced that it will suspend Stage 4A waste stripping, and any expansionary investment beyond Stage 3, at its Mt Cattlin spodumene operation in Western Australia given the decline in spodumene prices. As a result, the Company plans to place the Mt Cattlin site into care and maintenance by the end of the first half of 2025 after it completes Stage 3 mining and ore processing. The Company does not intend to close Mt Cattlin. Care and maintenance will keep the mine and processing facilities in a position to potentially resume operations when market conditions become more favorable. The Company will also continue to explore the viability of underground mining at the Mt Cattlin site, which could potentially extend the remaining mine life.

In the third quarter of 2024, as a result of the plan to place Mt Cattlin into care and maintenance, the Company determined that there were indicators of impairment and upon evaluation using the income approach, the Company determined the undiscounted cash flows of Mt Cattlin's assets were not greater than their carrying value, resulting in a non-cash charge of \$51.7 million for the year ended December 31, 2024, recorded to Impairment charges in the consolidated statement of operations. See Note 11 for details.

Li-Metal transaction

On August 2, 2024, Arcadium announced it acquired the lithium metal division of Li-Metal Corp. The all-cash \$11 million USD transaction includes the intellectual property and physical assets related to lithium metal production, including a pilot production facility in Ontario, Canada.

Arcadium Lithium uses lithium metal to manufacture specialty products, including high purity lithium metal ("HPM") and LIOVIX®, a proprietary printable lithium metal formulation, for primary battery applications and next-generation batteries. Arcadium Lithium also processes lithium metal into butyllithium, as well as other lithium specialty chemicals used in medicine, agriculture, electronics and other industries.

Segment information

In January 2024, Arcadium Lithium completed the Allkem Livent Merger. See Note 4, Allkem Livent Merger for further details. Following the closing of the Allkem Livent Merger, we currently operate as one reportable segment based on the commonalities among our products and services.

2025 Outlook

We expect increased volumes sold versus the prior year, driven by higher lithium carbonate and lithium hydroxide sales, partially offset by lower spodumene concentrate sales. Our 2025 performance depends to a significant extent on the market prices of our lithium products, which declined substantially in late 2023 and in 2024 and remain low, as of the date of this Annual Report, relative to the full 2024 fiscal year average. This uncertainty is balanced in part by pricing mechanisms on a portion of our existing volumes under commercial agreements. We also expect slightly lower costs versus the prior year, with further synergy and cost savings initiatives offset by higher costs from the continued ramping up of new production units.

In this section, we discuss the results of our operations for the year ended December 31, 2024 compared to the year ended December 31, 2023. For a discussion of the year ended December 31, 2023 compared to the year ended December 31, 2022, please refer to Part II, Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

Results of Operations — Years Ended December 31, 2024 and 2023

(in Millions)	Year Ended December 31,			
	2024			2023 ⁽¹⁾
	Livent	Allkem	Arcadium	
Revenue	\$ 670.3	\$ 337.5	\$ 1,007.8	\$ 882.5
Costs and expenses:				
Cost of sales	395.3	323.9	719.2	344.1
Gross margin	275.0	13.6	288.6	538.4
Impairment charges	—	51.7	51.7	—
Selling, general and administrative expenses	87.0	39.8	126.8	63.2
Research and development expenses	6.9	(0.5)	6.4	5.8
Restructuring and other charges	110.4	46.8	157.2	56.9
Total costs and expenses	599.6	461.7	1,061.3	470.0
Income/(loss) from operations before equity in net loss of unconsolidated affiliates, interest expense/(income), net, loss on debt extinguishment and other (gains)/losses	70.7	(124.2)	(53.5)	412.5
Equity in net loss of unconsolidated affiliates	—	7.5	7.5	23.1
Interest expense/(income), net	2.2	(22.5)	(20.3)	—
Loss on debt extinguishment	0.2	0.9	1.1	—
Other (gains)/losses	(27.0)	(225.4)	(252.4)	0.4
Income from operations before income taxes	\$ 95.3	\$ 115.3	\$ 210.6	\$ 389.0
Income tax expense			78.9	58.9
Net income			131.7	330.1
Net income attributable to noncontrolling interests			28.5	—
Net income attributable to Arcadium Lithium plc			\$ 103.2	\$ 330.1

1. Represents the results of predecessor Livent’s operations for year ended December 31, 2023 which do not include the operations of Allkem.

In addition to net income attributable to Arcadium Lithium plc, as determined in accordance with U.S. GAAP, we evaluate operating performance using certain Non-GAAP measures such as EBITDA, which we define as net income attributable to Arcadium Lithium plc plus noncontrolling interests, interest expense/(income), net, income tax expense, and depreciation and amortization, and Adjusted EBITDA, which we define as EBITDA adjusted for Argentina remeasurement losses/(gains), impairment charges, restructuring and other charges, Allkem Livent Merger inventory-related step-up, nonrecurring Blue Chip Swap gain and other losses/(gains). Management believes the use of these Non-GAAP measures allows management and investors to compare more easily the financial performance of the Company’s underlying business from period to period. The Non-GAAP information provided may not be comparable to similar measures disclosed by other companies because of differing methods used by other companies in calculating EBITDA and Adjusted EBITDA. These measures should not be considered as a substitute for net income or other measures of performance or liquidity reported in accordance with U.S. GAAP. The following table reconciles EBITDA and Adjusted EBITDA from net income attributable to Arcadium Lithium plc.

(in Millions)	Year Ended December 31,			
	2024			2023 ⁽¹⁾
	Livent	Allkem	Arcadium	
Income from operations before income taxes	\$ 95.3	\$ 115.3	\$ 210.6	\$ 389.0
Add back:				
Depreciation and amortization	57.8	55.9	113.7	29.6
Interest expense/(income), net	2.2	(22.5)	(20.3)	—
EBITDA (Non-GAAP)	155.3	148.7	304.0	418.6
Add back:				
Argentina remeasurement losses/(gains) ^(a)	6.9	(177.9)	(171.0)	73.9
Impairment charges ^(b)	—	51.7	51.7	—
Restructuring and other charges ^(c)	110.4	46.8	157.2	56.9
Loss on debt extinguishment ^(d)	0.2	0.9	1.1	—
Inventory step-up, Allkem Livent Merger ^(e)	—	32.0	32.0	—
Other losses/(gains) ^(f)	7.1	(12.1)	(5.0)	16.7
Subtract:				
Blue Chip Swap gain ^(g)	(26.5)	(18.7)	(45.2)	(63.6)
Argentina interest income ^(h)	(0.3)	—	(0.3)	—
Adjusted EBITDA (Non-GAAP)	\$ 253.1	\$ 71.4	\$ 324.5	\$ 502.5

1. Represents the results of predecessor Livent's operations for year ended December 31, 2023, which do not include the operations of Allkem.

- a. Represents impact of currency fluctuations primarily on deferred income tax assets and liabilities. Also includes impact of currency fluctuations on other tax assets and liabilities and on long-term monetary assets associated with our capital expansion as well as foreign currency devaluations. The remeasurement losses/(gains) are included within Other (gains)/losses in our consolidated statements of operations but are excluded from our calculation of Adjusted EBITDA because of: i.) their nature as income tax related; ii.) their association with long-term capital projects which will not be operational until future periods; or iii.) the severity of the devaluations and their immediate impact on our operations in the country.
- b. In the third quarter of 2024, the Company's plan to place its Mt Cattlin spodumene operation in Western Australia into care and maintenance resulted in a non-cash charge of \$51.7 million for the year ended December 31, 2024, and was recorded to Impairment charges in the consolidated statement of operations (see Note 11 for more information). The impairment charges are excluded from our calculation of Adjusted EBITDA because the charges are nonrecurring.
- c. We continually perform strategic reviews and assess the return on our business. This sometimes results in management changes or in a plan to restructure the operations of our business. As part of these restructuring plans, demolition costs and write-downs of long-lived assets may occur. The years ended December 31, 2024 and 2023 include costs related to the Allkem Livent Merger of \$103.9 million and \$54.1 million, respectively. 2024 also includes costs related to the Rio Tinto Transaction of \$23.2 million. The years ended December 31, 2024 and 2023 include severance-related costs of \$19.0 million and \$2.4 million, respectively (see Note 12 for more information).
- d. The year ended December 31, 2024 includes a \$0.9 million prepayment fee incurred when the Sal de Vida Project Financing Facility was repaid in its entirety by SDJ on May 30, 2024 and \$0.2 million for the partial write-off of deferred financing costs for amendments to the Revolving Credit Facility. The debt extinguishment losses are excluded from our calculation of Adjusted EBITDA because the loss is nonrecurring.
- e. Relates to the step-up in inventory recorded for Allkem Livent Merger for the year ended December 31, 2024 as a result of purchase accounting, excluded from Adjusted EBITDA as the step-up is considered a one-time, non-recurring cost.
- f. The year ended December 31, 2024 primarily represents foreign currency remeasurement gains related to U.S. dollar-denominated cash balances temporarily held at a foreign currency-functional subsidiary. The year ended December 31, 2023, prior to consolidation of Nemaska Lithium Inc. ("NLI") on October 18, 2023, represents our 50% ownership interest in costs incurred for certain project-related costs to align NLI's reported results with Arcadium's capitalization policies and interest expense incurred by NLI, all included in Equity in net loss of unconsolidated affiliate in our consolidated statements of operations. The Company consolidates NLI on a one-quarter lag basis and prior to October 18, 2023, accounted for its equity method investment in NLI on a one-quarter lag basis (see Note 9 for more information).
- g. Represents non-recurring gain from the sale in Argentina pesos of Argentina Sovereign U.S. dollar-denominated bonds due to the divergence of Argentina's Blue Chip Swap market exchange rate from the official rate.
- h. Represents interest income received from the Argentina government for the period beginning when the recoverability of certain of our expansion-related VAT receivables were approved by the Argentina government and ending on the date when the reimbursements were

paid by the Argentina government but is excluded from our calculation of Adjusted EBITDA because of its association with long-term capital projects which will not be operational until future periods.

Year Ended December 31, 2024 compared with Year Ended December 31, 2023

Revenue

Revenue of \$1,007.8 million for 2024 increased by approximately 14%, or \$125.3 million, versus \$882.5 million for 2023 primarily due to revenues contributed by Allkem post-merger of \$337.5 million, partially offset by lower pricing across all legacy Livent products of \$231.9 million and higher volumes of \$19.7 million primarily driven by lithium carbonate volumes.

Gross Margin

Gross margin of \$288.6 million for 2024 decreased by \$249.8 million, or approximately 46%, versus \$538.4 million for 2023. The decrease in gross margin was primarily due to the impact of lower pricing across all legacy Livent products of \$231.9 million as well as higher operating costs of \$61.6 million, partially offset by higher volumes of \$17.0 million and impact from Allkem post-merger of \$13.6 million.

Selling, general and administrative expenses

Selling, general and administrative expenses of \$126.8 million for 2024 increased by \$63.6 million, or approximately 101% versus \$63.2 million in 2023. The increase in selling, general and administrative expenses was primarily due to impact from Allkem post-merger of \$39.8 million and \$17.2 million related to consolidation of Nemaska Lithium on a one-quarter lag basis for all of 2024.

Restructuring and other charges

Restructuring and other charges of \$157.2 million for 2024 increased by \$100.3 million or approximately 176% versus \$56.9 million for 2023. The increase in Restructuring and other charges was primarily driven by higher transaction related fees including an increase of \$49.8 million for the Allkem Livent Merger and \$23.2 million for the Rio Tinto Transaction. Severance and exit related costs also increased \$16.6 million in 2024 primarily due to the Allkem Livent Merger. See Note 12 and to our consolidated financial statements of this Annual Report on Form 10-K for details.

Equity in net loss of unconsolidated affiliate

Equity in net loss of unconsolidated affiliates of \$7.5 million for 2024 arises out of our ownership interest in TLC, which operates the Naraha plant and is accounted for as an equity method investment. Equity in net loss of unconsolidated affiliate of \$23.1 million for 2023 arises out of our ownership interest in the Nemaska Lithium Project, which is 50% and was accounted for as an equity method investment through October 18, 2023, representing Arcadium's 50% share of project-related costs incurred by the Nemaska Lithium Project for continuing construction of the project. Nemaska Lithium was consolidated on a one-quarter lag basis beginning October 18, 2023. See Note 9 for details.

Other (gains)/losses

Other gains of \$252.4 million for 2024 included Blue Chip Swap gains of \$67.8 million and \$185.5 million of foreign currency remeasurement gains, primarily related to the impact of currency fluctuations on deferred income tax assets and liabilities related to the Allkem Livent Merger. Other losses of \$0.4 million for 2023 included Blue Chip Swap gains of \$68.5 million offset by foreign currency remeasurement losses of \$68.9 million in 2023 as Argentina's currency suffered a significant loss in value in August 2023 following the announcement of the results of Argentina's primary elections and in December 2023 following measures taken by its new Presidential regime. These devaluations created an immediate loss of \$61.7 million in 2023 associated with the impacts of the remeasurement on our local balance sheet at the date of the devaluation attributable to our Argentina operations.

Income tax expense

The increase in income tax expense to \$78.9 million for 2024 compared to the income tax expense of \$58.9 million for 2023 was primarily due to significant fluctuations in foreign currency impacts in Argentina of \$120.0 million and \$(82.4) million for 2024 and 2023, respectively. The increase in income tax expense was partially offset by the impact of the decrease in income from operations, along with changes in valuation allowance on the net deferred tax assets in Argentina of \$(77.2) million, primarily relating to the fluctuations in foreign currency impacts. In 2023, the Company recorded a valuation allowance of \$60.3 million on the net deferred tax assets in Argentina, primarily relating to the net operating loss as a result of the significant fluctuations in foreign currency.

Net income

Net income of \$131.7 million for 2024 compared to net income of \$330.1 million for 2023 was primarily due to lower gross margin of \$249.8 million, higher Restructuring and other charges of \$100.3 million, higher selling general and administrative expenses of \$63.6 million and impairment charges of \$51.7 million in 2024, partially offset by foreign currency remeasurement gains, interest income, net and a decrease in loss in equity in net loss of unconsolidated affiliate in 2024 compared to 2023.

Adjusted EBITDA

Adjusted EBITDA of \$324.5 million for 2024 decreased by \$178 million, compared to \$502.5 million for 2023, primarily due the impact of lower pricing across all legacy Livent products of \$231.9 million as well as higher operating costs of \$33.4 million excluding depreciation, partially offset by higher volumes of \$17.0 million, partially offset by the impact from Allkem post-merger contribution of \$71.4 million.

Liquidity and Capital Resources

Going concern uncertainties

Our prospective success in funding our cash needs will depend on the strength of the lithium market and our continued ability to generate cash from operations and raise capital from other sources. The Company meets its liquidity needs, including those related to the consummation of the Rio Tinto Transaction, through available cash, cash generated from operations, borrowings under the committed Revolving Credit Facility, and other potential financing strategies available to us. As of December 31, 2024, we had cash and cash equivalents of \$93.2 million and the remaining borrowing capacity under our Revolving Credit Facility, subject to meeting our debt covenants, was \$139.2 million, including letters of credit utilization. Our net leverage ratio is determined, in large part, by our ability to manage the timing and amount of our capital expenditures, which due to certain standard provisions in the Rio Tinto Transaction Agreement, is less certain and outside of our control. Pursuant to the Rio Tinto Transaction Agreement, while the Rio Tinto Transaction is pending, we are restricted or prohibited from certain non-ordinary course capital expenditures without the consent of Rio Tinto and are required to use commercially reasonable efforts to continue our existing expansion plans. Additionally, during that same time, we are subject to various standard restrictions under the Rio Tinto Transaction Agreement on non-ordinary course raising of additional capital, issuing additional equity or debt, and pursuing certain activities that could use significant amounts of our liquidity, including assuming or incurring additional debt, repurchasing equity, and entering into certain acquisition and disposition transactions, among other restrictions without the consent of Rio Tinto, which is not to be unreasonably withheld. We are permitted to continue to borrow under our Revolving Credit Facility, under existing project financing arrangements, and in connection with letters of credit entered into in the ordinary course of business. Rio Tinto has agreed to cooperate with the Company to facilitate any necessary or appropriate actions and arrangements with respect to the Company's indebtedness in anticipation of the Rio Tinto Transaction. Our net leverage ratio is also determined by our ability to achieve forecasted operating results and to pursue other working capital financing strategies that may be available to us, which is less certain and outside our control. The Company has incurred negative cash flow from operating and investing activities of \$176.0 million and \$445.3 million, respectively, for the year ended December 31, 2024 and projects insufficient liquidity in its future cash flows due to various standard restrictions under the Rio Tinto Transaction Agreement that raise substantial doubt about its ability to continue as a going concern.

On January 22, 2025, the Company entered into a commitment letter with Rio Tinto plc, whereby Rio Tinto plc (or an affiliate thereof) has committed to provide Arcadium Lithium Financing IRL Designated Activity Company (the "Borrower") a first lien secured term loan facility of \$200 million (the "Pari Passu Term Loan") and a second lien secured term loan facility of \$300 million (the "Junior Term Loan"), together the "Rio Tinto Term Loans." The Pari Passu Term Loan will be secured by first-priority liens on the same assets that secure the existing Revolving Credit Facility and the Junior Term Loan will be secured by second-priority liens on the same assets that secure the existing Revolving Credit Facility. The obligations under the Rio Tinto Term Loans will be guaranteed by the same entities that guarantee the obligations under the existing Revolving Credit Facility. The proceeds of the Rio Tinto Term Loans may be used for certain capital expenditures payments of the Borrower and its subsidiaries. The principal amount of the Rio Tinto Term Loans, together with accrued and unpaid interest thereon, will be due and payable on September 1, 2027, consistent with the existing Revolving Credit Facility. The Rio Tinto Term Loans will be subject to the same financial covenants as the existing Revolving Credit Facility which will require the maintenance of a maximum leverage ratio and a minimum interest coverage ratio. On January 30, 2025, pursuant to the Pari Passu Term Loan, we received \$199.5 million cash proceeds, net of financing fees of \$0.5 million. See Note 17 for more information.

Management continuously monitors the Company's cash resources against its short-term cash commitments to ensure there is sufficient liquidity to fund its obligations for at least twelve months from the financial statement issuance date. Management evaluates the Company's liquidity to determine if there is substantial doubt about its ability to continue as a going concern. In preparing this going concern assessment, management applies significant judgment in estimating future cash flow requirements of the Company based on budgets and forecasts, which includes developing assumptions related to the estimation of amount

and timing of future cash outflows and inflows. As noted above, the Rio Tinto Transaction Agreement prohibits the Company's ability to pursue working capital financing strategies that otherwise may be available to us before the closing of the Rio Tinto Transaction, and the Pari Passu Term Loan limits our ability to manage the timing and amount of certain capital expenditures. Based on its assessment, including near term expected cash flows and limitations under the Rio Tinto Transaction Agreement to seek additional capital resources or curtail certain spending since October 2024, management estimates that current available liquidity and forecasted net cash flows will not be sufficient to meet the Company's obligations, commitments and budgeted expenditures for the next twelve months from the consolidated financial statements issuance date and therefore substantial doubt exists about the Company's ability to continue as a going concern.

Shareholder and all regulatory approvals have been received for the Rio Tinto Transaction as of February 13, 2025 and the transaction is expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 5, 2025, subject to the satisfaction of closing conditions. If the transaction does not close, contractual limitations would cease on the Company's ability to manage its working capital strategies in October 2025. In that case, the Company's ability to continue developing its portfolio of expansion projects is dependent on, among other factors, whether the Company can obtain the necessary financing through a combination of, but not limited to, the issuance of debt financing, equity, government funding, and financing and/or prepayments from existing or future customers. However, there is no assurance that the Company will be successful in attracting additional funding. Even if additional financing is available, it may not be available on terms favorable to the Company. Failure to secure additional financing on favorable terms when it becomes required would have an adverse effect on the Company's financial position and on its ability to execute its business plan.

Cash and cash equivalents as of December 31, 2024 and 2023, were \$93.2 million and \$237.6 million, respectively. The balance as of December 31, 2023 represents only predecessor Livent cash and cash equivalents. Of the cash and cash equivalents balance as of December 31, 2024 and 2023, \$88.4 million and \$164.0 million was held by our foreign subsidiaries, respectively, and \$32.5 million and \$133.5 million at partially-owned subsidiaries, respectively. The cash held by foreign subsidiaries for permanent reinvestment is generally used to finance the subsidiaries' operating activities and future foreign investments. We have not provided additional income taxes for any additional outside basis differences inherent in our investments in subsidiaries that are considered permanently reinvested. For those earnings that are not considered permanently reinvested, we have recorded the associated tax expense related to the repatriation of those earnings, where appropriate. See Note 15 for more information.

We had \$809.4 million of debt outstanding as of December 31, 2024, which is comprised primarily of our 2025 Notes, Revolving Credit Facility, Project Loan Facility and affiliate loans with TTC.

Revolving Credit Facility

The Revolving Credit Facility provides for a \$500 million senior secured revolving credit facility, \$50 million of which is available for the issuance of letters of credit, with an option, subject to certain conditions and limitations, to increase the aggregate amount of the revolving credit commitments to up to \$700 million. Amounts under the Revolving Credit Facility may be borrowed, repaid and re-borrowed from time to time until the final maturity date on September 1, 2027. The issuance of letters of credit and the proceeds of revolving credit loans made pursuant to the Revolving Credit Facility may be used for general corporate purposes, including capital expenditures and permitted acquisitions. Among other restrictions, our Revolving Credit Facility contains financial covenants applicable to the Company and its consolidated subsidiaries related to leverage (measured as the ratio of debt to adjusted earnings) and interest coverage (measured as the ratio of adjusted earnings to interest expense). Our maximum allowable first lien leverage ratio is 3.5 as of December 31, 2024. Our minimum allowable interest coverage ratio is 3.5. We were in compliance with all covenants as of December 31, 2024. See Note 17 to this Annual Report on Form 10-K for more information.

Statement of Cash Flows

Cash (used in)/provided by operating activities was \$(176.0) million and \$297.3 million for the years ended December 31, 2024 and 2023, respectively.

The decrease in cash (used in)/provided by operating activities for 2024 compared to 2023 was primarily driven by an increase in inventories, lower net income, an increase in cash payments for income taxes and an increase in trade receivables for 2024.

Cash used in investing activities was \$445.3 million and \$228.3 million for the years ended December 31, 2024 and 2023, respectively.

The increase in cash used in investing activities for 2024 compared to 2023 is primarily due to increase in capital expenditures due to the consolidation of Nemaska Lithium and increased spend on expansion projects due to the Allkem Livent Merger in 2024, partially offset by the \$681.4 million cash acquired in the Allkem Livent Merger.

Cash provided by/(used in) financing activities was \$492.4 million and \$(20.4) million for the years ended December 31, 2024 and 2023, respectively.

The increase in cash used in financing activities for 2024 compared to 2023 is primarily due to an increase in net proceeds from the Company's Revolving Credit Facility of \$443 million, the receipt of a customer prepayment of \$150 million related to the Nemaska customer supply agreement (see Note 9 for details), and cash contributions of \$83 million from the noncontrolling interest in Nemaska Lithium, on a one-quarter lag, in 2024 (see Note 9 for details), partially offset by \$83.2 million for repayment of the SDV Project Financing Facility in its entirety and partial repayment of the Olaroz Plant Project Loan Facility in 2024.

Other potential liquidity needs

We plan to meet our liquidity needs, including those related to the consummation of the Rio Tinto Transaction, through available cash, cash generated from operations, borrowings under the committed Revolving Credit Facility, and other potential working capital financing strategies that may be available to us. Broadly, we are attempting to have our expansion activities be supported by the cash generated from our operations over time, although this may not be possible in the short-term, particularly in light of current lithium pricing. We have decided to reduce our capital spending plan to better align it with our anticipated cash generation. See "Capital spending and capacity expansions" for additional detail. As of December 31, 2024, our remaining borrowing capacity under our Revolving Credit Facility, subject to meeting our debt covenants, was \$139.2 million, including letters of credit utilization.

We repaid the \$18.2 million and \$18.0 million outstanding principal balance on Stage 1 and Stage 2, respectively, of the Olaroz Plan Project Loan Facility in the first and third quarters of 2024. We repaid the \$47.0 million outstanding principal balance of the SDV Project Financing Facility in the second quarter of 2024.

Our net leverage ratio is determined, in large part, by our ability to manage the timing and amount of our capital expenditures, which is within our control. It is also determined by our ability to achieve forecasted operating results and to pursue other working capital financing strategies that may be available to us, which is less certain and outside our control.

There continue to be challenges relating to expansion projects impacting both Argentina and Canada, including design and timeline modifications, labor constraints, and material shortages due to supply chain issues. This has the potential to increase costs, extend delivery times versus expectations and reduce expected merger synergies.

We will look to various sources of financing for development of the Nemaska Lithium Project, in which we have a 50% economic interest, including, but not limited to third-party debt financing, government funding, financing or prepayments from future customers and contribution from existing shareholders.

We expect the potential economic and geopolitical consequences of various global conflicts, volatile energy costs and shortages, inflation, rising interest rates, and currency fluctuations to continue in 2025. The Company remains focused on maintaining its financial flexibility and will continue to manage its cash flow and capital allocation decisions to navigate through this challenging environment. Access to capital and the availability of financing on acceptable terms in the future will be affected by many factors, including our credit rating, economic conditions and the overall liquidity of capital markets and cannot be guaranteed.

The following table provides a reconciliation of Arcadium Lithium's Cash and cash equivalents (GAAP) to Adjusted cash and deposits (Non-GAAP), on an unaudited basis for illustrative purposes. We define Adjusted cash and deposits (Non-GAAP) as Cash and cash equivalents, plus restricted cash in Other non-current assets, less Nemaska Lithium Cash and cash equivalents consolidated by Arcadium on a one-quarter lag, plus Nemaska Lithium Cash and cash equivalents not on a one-quarter lag. Our management believes that this measure provides useful information about the Company's balances and liquidity to investors and securities analysts. Such measure may not be comparable to similar measures disclosed by other companies because of differing methods used by other companies in calculating Adjusted cash and deposits. These measures should not be considered as a substitute for Cash and cash equivalents or other measures of liquidity reported in accordance with U.S. GAAP.

	December 31,	
	2024	2023 ⁽¹⁾
(in Millions)		
Arcadium Lithium Cash and cash equivalents (GAAP)	\$ 93.2	\$ 237.6
Allkem Cash and cash equivalents	—	681.4
Add:		
Restricted cash in Other non-current assets:		
Project Loan Facility guarantee - Stage 2 of Olaroz Plant (SDJ)	18.1	24.6
Project Financing Facility guarantee - Sal de Vida (SDV) ⁽²⁾	—	32.5
Other	5.3	5.0
Less:		
Nemaska Lithium Cash and cash equivalents as of Sept. 30, 2024 and October 18, 2023, respectively, consolidated by Arcadium on a one-quarter lag	(11.4)	(133.5)
Arcadium Lithium, excluding Nemaska Lithium	105.2	847.6
Nemaska Lithium Cash and cash equivalents not on a one-quarter lag ⁽³⁾	28.2	44.2
Adjusted cash and deposits (Non-GAAP) ⁽⁴⁾	133.4	891.8

1. This unaudited information of the combined company as of December 31, 2023 is for illustrative purposes and was derived from the historical consolidated financial information of Livent, Allkem and Nemaska Lithium.
2. On May 30, 2024, SDV paid the outstanding principal balance of \$47.0 million, a prepayment fee of \$0.9 million and accrued interest and commitment fees of \$1.3 million to repay the Project Financing Facility in its entirety.
3. The presentation reflects NLI's actual balance at that date, not on a one-quarter lag. This differs from Nemaska Lithium cash and cash equivalents included in Arcadium Lithium's consolidated balance sheet as of December 31, 2024 of \$11.4 million, representing NLI's balance as of September 30, 2024 as we consolidate NLI on a one-quarter lag. In the fourth quarter of 2024, the Company contributed cash of \$96.7 million to Nemaska Lithium which, due to one-quarter lag reporting, is not yet recorded in our consolidation of Nemaska. The balance is recorded to Other assets - noncurrent because the cash is expected to be used by Nemaska primarily for capital expenditures. IQ contemporaneously made an equal contribution in the fourth quarter of 2024 which, due to one-quarter lag reporting, is not recorded in our consolidation of Nemaska. See Note 9 for details. On March 28, 2024 and January 3, 2025, Nemaska Lithium received cash of \$150 million and \$125 million related to the second and third advance payments, respectively, in connection with a customer supply agreement repayable in equal quarterly installments beginning in January 2027 and ending in October 2031.
4. \$124.7 million and \$176.9 million is required to be reserved or restricted at December 31, 2024 and December 31, 2023, respectively, to provide collateral or cash backing for guarantees primarily on Allkem debt facilities, including \$23.4 million and \$62.1 million at December 31, 2024 and December 31, 2023, respectively, in Other non-current assets in our consolidated balance sheet. See Note 17 for details.

Contractual Obligations and Commercial Commitments

Arcadium's significant commitments include payments of \$1.0 million for each of the years 2025 through 2029 for exploration and payments of \$15.0 million, \$11.8 million and \$5.0 million for raw materials and other operating contracts in the ordinary course of business for 2025, 2026 and 2027, respectively.

Climate Change

The potential physical impacts of climate change on our operations are highly uncertain, and are specific to the geographic circumstances of areas in which we operate. These may include changes in rainfall and storm patterns and intensities, droughts and water shortages, changing sea levels and changing temperatures, and an increase in the number and severity of weather events and natural disasters. These changes may have a material adverse effect on our operations, including lithium extraction and production processes, as well as transportation of raw materials and delivery of products to customers. We may also face more stringent customer and regulatory requirements to accelerate the pace of our greenhouse gas and water use reduction initiatives, including achievement of our net zero target, more reliance on renewable energy sources and more water re-use and re-cycling. Climate change may also exacerbate socio-economic and political issues around the world and have other direct impacts to ecosystems, human health and quality of life, ranging from destruction of habitats to air, water and land quality to growing incidences of famines, pandemics and population shifts.

In addition, a number of governmental bodies have introduced or are contemplating legislative and regulatory change in response to the potential impacts of climate change. Such legislation or regulation, if enacted, potentially could include provisions for a “cap and trade” system of allowances and credits or a carbon tax, among other provisions. There is also a potential for climate change legislation and regulation to adversely impact the cost of purchased energy and electricity.

The growing concerns about climate change and related increasingly stringent regulations may provide Arcadium Lithium with new or expanded business opportunities. Arcadium Lithium’s technologies and applications contribute to the efforts of our customers to revolutionize their product lines and markets. As a key part of the EV and battery supply chain, we provide lithium products that help enable the growth of electric transportation and the shift away from fossil fuels. As demand for, and legislation mandating or incentivizing the use of, alternative fuel technologies that limit or eliminate greenhouse gas emissions increases, we will continue to monitor the market and offer solutions where we have appropriate technology.

Over the past several years, Allkem and Livent each began the voluntary process of implementing the International Sustainability Standards Board’s (“ISSB”) framework (which incorporates the work of the disbanded Task Force for Climate-Related Financial Disclosures (“TCFD”)) to assess, disclose and plan for the Company’s risks and opportunities related to climate change. As part of this process, we have begun evaluating various climate-related scenarios and business models in a net zero economy. More information on climate change in accordance with the ISSB framework will be provided in our future Sustainability Reports and other disclosures. Nothing in any of our Sustainability Reports, or sections thereof, shall be deemed incorporated by reference into this Form 10-K.

Recently Issued and Adopted Accounting Pronouncements and Regulatory Items

See Note 3 “Recently Issued and Adopted Accounting Pronouncements and Regulatory Items” to our consolidated financial statements included in this Form 10-K.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Critical Accounting Estimates

Our consolidated financial statements are prepared in conformity with U.S. GAAP. The preparation of these financial statements requires management to make judgments, assumptions and estimates that affect the reported amounts of assets, liabilities, revenues and expenses and that have or could have a material impact on our financial condition and results of operations. We have described our accounting policies in Note 2 “Principal Accounting Policies and Related Financial Information” to our consolidated financial statements included in this Form 10-K. The SEC has defined critical accounting estimates as those estimates made in accordance with U.S. GAAP that involve a significant level of measurement uncertainty and have had or are reasonably likely to have a material impact on the financial condition or operating performance of a company. We have reviewed these accounting estimates, identifying those that we believe contain matters that are inherently uncertain, have significant levels of subjectivity and complex judgments and are critical to the preparation and understanding of our consolidated financial statements. We have reviewed these critical accounting estimates with the Audit Committee of the Board of Directors. Critical accounting estimates are central to our presentation of results of operations and financial condition in accordance with U.S. GAAP and require management to make judgments, assumptions and estimates on certain matters. We base our estimates, assumptions and judgments on historical experience, current conditions and other reasonable factors.

Due to the impact of inflation and geopolitical events described elsewhere in this Form 10-K, there has been uncertainty and disruption in the global economy and financial markets. The estimates used for, but not limited to, revenue recognition and the collectability of trade receivables, impairment and valuation of long-lived assets and investment in unconsolidated affiliate, and income taxes could be impacted. We have assessed the impact and are not aware of any specific events or circumstances that required an update to our estimates and assumptions or materially affected the carrying value of our assets or liabilities as of the date of issuance of this Form 10-K. These estimates may change as new events occur and additional information is obtained. Actual results could differ materially from these estimates under different assumptions or conditions.

Resources

We report resources in accordance with the SEC’s definition set forth in Subpart 1300 of Regulation S-K. As such, our resources are the concentration or occurrence of lithium in such form, grade or quality, and quantity that there are reasonable prospects for economic extraction. Our mineral resource estimates provide a reasonable estimate of mineralization, taking into account relevant factors such as cut-off grade, likely mining dimensions, location or continuity, that, with the assumed and justifiable technical and economic conditions, is likely to, in whole or in part, become economically extractable. The determination of resources includes estimates and assumptions about a range of geological, technical and economic factors, including: quantities, grades, production techniques, recovery rates, production costs, transport costs, commodity demand,

commodity prices and exchange rates. Changes in resources impact the assessment of recoverability of exploration and evaluation assets, property, plant and equipment, the carrying amount of assets depreciated on a units of production basis, provision for site restoration and the recognition of deferred tax assets, including tax losses. Estimating the quantity and/or grade of resources requires the size, shape and depth of ore or brine bodies to be determined by analyzing geological data. This process requires complex and difficult geological judgements to interpret the data. Additional information on the Arcadium's reserves and resources are found in Item 2, Mineral Properties, of this 2024 Annual Report on Form 10-K.

Estimates of resources may change from period to period as the economic assumptions used to estimate resource change and additional geological data is generated during the course of operations. Changes in resources may affect the Company's financial results and financial position in a number of ways, including:

- asset carrying values may be affected due to changes in estimated future production levels,
- depreciation, depletion and amortization charged in the statement of operations may change where such charges are determined on the units of production basis, or where the useful economic lives of assets change,
- decommissioning, site restoration and environmental provisions may change where changes in estimated resources affect expectations about the timing or cost of these activities,
- the carrying amount of deferred tax assets may change due to changes in estimates of the likely recovery of the tax benefits.

Inventory

Inventories are stated at the lower of cost or net realizable value. Determination of the brine pond volumes and spodumene stockpiles is based on surveys, assays and technical studies using industry, engineering and scientific data. A degree of judgment is involved in determining assumptions and estimates.

Depreciation and amortization

Costs incurred to develop new properties are capitalized as incurred where the property can be economically developed based on proven and probable reserves. For properties which employ surface mining techniques, this includes the costs to delineate ore bodies and remove over burden to initially expose the ore body prior to the commencement of commercial production. After the commencement of commercial production, costs of major mine development that benefit the entire ore body are capitalized and amortized over the proven and probable reserves of the entire ore body. If costs relate to access specific pits, they are capitalized and amortized over the proven and probable reserves specific to that pit.

The calculation of the units of production rate of amortization could be impacted if actual production in the future is different from current production forecast based on proven and probable reserves. This may occur if there were significant changes in the reserves driven by changes in commodity price assumptions, production costs, ore grades, foreign currency exchange rates and potential expansion of the reserves and resources through exploration activities. If reserves increased, the amortization charge per unit would decrease and if reserves decreased the amortization charge per unit would increase.

Impairments and valuation of long-lived assets and equity method investments

Our long-lived assets primarily include property, plant and equipment and intangible assets. We periodically evaluate whether events or circumstances ("triggering events") indicate that the net book value of our property, plant and equipment may not be recoverable. In addition, we periodically evaluate if facts and circumstances indicate that a decrease in value of our equity method investments has occurred that is other than temporary. We exercise significant judgment in performing these evaluations, considering factors such as general market outlooks, company-specific historical results as well as future forecasts for production, operating income and cash flows.

In the third quarter of 2024, as a result of the plan to place Mt Cattlin spodumene operations into care and maintenance, the Company determined that there were indicators of impairment and upon evaluation using the income approach, the Company determined the undiscounted cash flows of Mt Cattlin's assets were not greater than their carrying value, resulting in a non-cash charge of \$51.7 million for the year ended December 31, 2024, recorded to Impairment charges in the consolidated statement of operations. See Note 11 for details.

Goodwill

We account for goodwill acquired in a business combination in conformity with current accounting guidance, which requires goodwill not be amortized.

Under that guidance, goodwill is tested for impairment by comparing the estimated fair value of reporting units to the related carrying value. Reporting units are either operating business segment or one level below operating business segments for which discrete financial information is available and for which operating results are regularly reviewed by the business management. Judgment is required to determine reporting units. In applying the goodwill impairment test, a qualitative test ("Step 0") is initially performed, where qualitative factors are first assessed to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. Qualitative factors may include, but are not limited to, economic conditions, industry and market considerations, cost factors, overall financial performance of the reporting units and other entity and

reporting unit specific events. If after assessing these qualitative factors it is "more-likely-than-not" that the fair value of the reporting unit is less than the carrying value, a quantitative test ("Step 1") is performed. During Step 1, the fair value is estimated using a discounted cash flow model. Future cash flows for all reporting units include assumptions about revenue growth rates, adjusted EBITDA margins, discount rate as well as other economic or industry-related factors. Significant management judgment is involved in estimating these variables and they include inherent uncertainties since they are forecasting future events. The Company tests its recorded goodwill for impairment in the fourth quarter of each year or upon the occurrence of events or changes in circumstances that would more likely than not reduce the fair value of its reporting units below their carrying amounts.

Revenue recognition

Revenue from product sales is recognized when we transfer control of the promised goods to a customer. We determine when the control of goods is transferred typically by assessing, among other things, the transfer of title and risk and the shipping terms of the contract. Judgment is sometimes required when assessing specific customer facts and circumstances surrounding transfer of control.

Trade and other receivables

The allowance for trade receivables represents our best estimate of the probable losses associated with potential customer defaults. In developing our allowance for trade receivables, we consider general factors such as historical experience, current collection trends and external economic and political factors as well as specific customer circumstances where the risk of collection has been reasonably identified either due to liquidity constraints or disputes over contractual terms and conditions. One of our subsidiaries that conducts business within Argentina has outstanding receivables due from the Argentina government, which primarily represent export tax and export rebate receivables. As with all outstanding receivable balances, we continually review recoverability by analyzing historical experience, current collection trends and regional business and political factors among other factors.

Accounting for Business Combinations

We consider accounting for business combinations under ASC 805, Business Combinations, to be a critical accounting policy and estimate as it requires management to make significant estimates and assumptions, including the valuation of intangible assets acquired, determination of fair values of liabilities assumed including pre-acquisition contingencies and valuation of contingent consideration, where applicable. Although we believe that the assumptions and estimates we have made have been reasonable and appropriate, they are based in part on historical experience and information obtained from the management of the acquired companies and are inherently uncertain. Unanticipated events and circumstances may occur that may affect the accuracy or validity of such assumptions, estimates or actual results.

Income taxes

Our annual tax rate is determined based on our income, statutory tax rates and the tax impacts of items treated differently for tax purposes than for financial reporting purposes. Also inherent in determining our annual tax rate are judgements and assumptions regarding the recoverability of certain deferred tax balances, primarily net operating loss and other carryforwards, and our ability to uphold certain tax positions. We have recorded a valuation allowance to reduce deferred tax assets in certain jurisdictions to the amount that we believe is more likely than not to be realized. In assessing the need for this allowance, we have considered a number of factors including future taxable income, the jurisdictions in which such income is earned and our ongoing tax planning strategies. In the event that we determine that we would not be able to realize all or part of our net deferred tax assets in the future, an adjustment to the deferred tax assets would be charged to income in the period such determination was made. Similarly, should we conclude that we would be able to realize certain deferred tax assets in the future in excess of the net recorded amount, an adjustment to the deferred tax assets would increase income in the period such determination was made.

Additionally, we filed income tax returns in the U.S. and various state and foreign jurisdictions, as part of an FMC legal entity for the period ended February 28, 2019. Certain income tax returns for FMC entities taxable in the U.S. and significant foreign jurisdictions are open for examination and adjustment. We assess our income tax positions and record a liability for all years open to examination based upon our evaluation of the facts, circumstances and information available at the reporting date. For those tax positions where it is more likely than not that a tax benefit will be sustained, we have recorded the largest amount of tax benefit with a greater than 50% likelihood of being realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. The evaluation of the Company's uncertain tax positions involves significant judgment in the interpretation and application of U.S. GAAP and complex domestic and international tax laws. Although management believes the Company's uncertain tax positions are reasonable, no assurance can be given that these matters will not be subject to successful challenge by the applicable taxing authority and the final tax outcome will not be different from that which is reflected in the Company's reserves.

Because there are a number of estimates and assumptions inherent in calculating the various components of our tax provision, certain changes or future events such as changes in tax legislation, geographic mix of earnings and completion of tax audits could have an impact on those estimates, our effective tax rate and financial results.

See Note 15 to our consolidated financial statements included in this Form 10-K for additional discussion surrounding income taxes.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our earnings, cash flows and financial position are exposed to market risks relating to fluctuations in commodity prices, interest rates and foreign currency exchange rates. Our policy is to minimize exposure to our cash flow over time caused by changes in interest and currency exchange rates. To accomplish this, we have implemented a controlled program of risk management consisting of appropriate derivative contracts entered into with major financial institutions.

The analysis below presents the sensitivity of the market value of our financial instruments to selected changes in market rates and prices. The range of changes chosen reflects our view of changes that are reasonably possible over a one-year period. Market value estimates are based on the present value of projected future cash flows considering the market rates and prices chosen.

As of December 31, 2024, we had no open derivative cash flow hedge contracts. Arcadium's 2025 hedge plan was finalized in the first quarter of 2025 when management's projections are approved.

Foreign Currency Exchange Rate Risk

Our worldwide operations expose us to currency risk from sales, purchases, expenses and intercompany loans denominated in currencies other than the U.S. dollar, our functional currency. The primary currencies for which we have exchange rate exposure are the Euro, the British pound, the Chinese yuan, the Argentine peso and the Japanese yen. Foreign currency debt and foreign exchange forward contracts are used where we do business, thereby reducing our net asset exposure. Foreign exchange forward contracts are also used to hedge firm and highly anticipated foreign currency cash flows. We currently do not hedge foreign currency risks associated with the Argentine peso due to the limited availability and the high cost of suitable derivative instruments.

Interest Rate Risk

One of the strategies that we can use to manage interest rate exposure is to enter into interest rate swap agreements. In these agreements, we agree to exchange, at specified intervals, the difference between fixed and variable interest amounts calculated on an agreed-upon notional principal amount. As of December 31, 2024 and 2023, we had no interest rate swap agreements.

Our debt portfolio as of December 31, 2024 was composed of fixed-rate and variable-rate debt, consisting of borrowings under our 2025 Notes and Revolving Credit Facility. Changes in interest rates affect different portions of our variable-rate debt portfolio in different ways. As of December 31, 2024, we had \$344.0 million outstanding balances under the Revolving Credit Facility.

Based on the variable-rate debt in our debt portfolio at December 31, 2024 a one percentage point increase or decrease in interest rates would have increased or decreased, respectively, gross interest expense by \$0.9 million for the year ended December 31, 2024.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

In this Annual Report on Form 10-K, the results of the Company as of December 31, 2024 and for the year ended December 31, 2024 include the financial position and operations of Allkem, respectively. Because Arcadium Lithium plc is the successor company to Livent in the Allkem Livent Merger which closed on January 4, 2024, we are presenting the results of predecessor Livent's operations as of December 31, 2023 and for the years ended December 31, 2023 and 2022, which do not include the financial position or operations of Allkem. Refer to Note 4 for further information related to the Allkem Livent Merger.

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ARCADIUM LITHIUM PLC
CONSOLIDATED STATEMENTS OF OPERATIONS

(in Millions, Except Per Share Data)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Revenue	\$ 1,007.8	\$ 882.5	\$ 813.2
Costs and expenses:			
Cost of sales	719.2	344.1	410.7
Gross margin	288.6	538.4	402.5
Impairment charges	51.7	—	—
Selling, general and administrative expenses	126.8	63.2	55.2
Research and development expenses	6.4	5.8	3.9
Restructuring and other charges	157.2	56.9	7.3
Separation-related costs	—	—	0.7
Total costs and expenses	1,061.3	470.0	477.8
(Loss)/income from operations before equity in net loss of unconsolidated affiliates, interest income, net, loss on debt extinguishment and other (gains)/losses	(53.5)	412.5	335.4
Equity in net loss of unconsolidated affiliates	7.5	23.1	15.1
Interest income, net	(20.3)	—	—
Loss on debt extinguishment	1.1	—	0.1
Other (gains)/losses	(252.4)	0.4	(15.2)
Income from operations before income taxes	210.6	389.0	335.4
Income tax expense	78.9	58.9	61.9
Net income	131.7	330.1	\$ 273.5
Net income attributable to noncontrolling interests	28.5	—	—
Net income attributable to Arcadium Lithium plc	\$ 103.2	\$ 330.1	\$ 273.5
Basic earnings per ordinary share	\$ 0.10	\$ 0.76	\$ 0.66
Diluted earnings per ordinary share	\$ 0.09	\$ 0.66	\$ 0.56
Weighted average ordinary shares outstanding - basic	1,069.8	432.4	413.4
Weighted average ordinary shares outstanding - diluted	1,138.7	503.4	485.2

1. For the years ended ended December 31, 2023 and 2022, basic and diluted earnings per ordinary share and weighted average ordinary shares outstanding - basic and diluted amounts represent predecessor Livent and have been adjusted to reflect the 2.406 Exchange Ratio. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.

The accompanying notes are an integral part of these consolidated financial statements.

ARCADIUM LITHIUM PLC
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Net income	\$ 103.2	\$ 330.1	\$ 273.5
Other comprehensive (loss)/income, net of tax:			
Foreign currency adjustments:			
Foreign currency translation (loss)/income arising during the period	(40.6)	1.2	(7.9)
Total foreign currency translation adjustments	(40.6)	1.2	(7.9)
Derivative instruments:			
Unrealized hedging losses, net of tax of zero, zero and \$0.2	(0.6)	(0.5)	(0.9)
Reclassification of deferred hedging losses included in net income, net of tax of zero, zero and \$(0.2) ⁽²⁾	0.6	0.5	0.7
Total derivative instruments	—	—	(0.2)
Other comprehensive (loss)/income, net of tax	(40.6)	1.2	(8.1)
Comprehensive income	62.6	331.3	265.4
Comprehensive loss attributable to the noncontrolling interest	(13.2)	—	—
Comprehensive income attributable to Arcadium Lithium plc	\$ 75.8	\$ 331.3	\$ 265.4

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. For more detail on the components of these reclassifications and the affected line item in the consolidated statements of operations, see Note 19 within these consolidated financial statements.

The accompanying notes are an integral part of these consolidated financial statements.

ARCADIUM LITHIUM PLC
CONSOLIDATED BALANCE SHEETS

(in Millions, Except Share and Par Value Data)	December 31,	
	2024	2023 ⁽¹⁾
ASSETS		
Current assets		
Cash and cash equivalents	\$ 93.2	\$ 237.6
Trade receivables, net of allowance of less than \$0.1 in 2024 and \$0.3 in 2023	130.3	106.7
Inventories, net	417.6	217.5
Prepaid and other current assets	218.7	86.4
Total current assets	859.8	648.2
Investments	36.9	34.8
Property, plant and equipment, net of accumulated depreciation of \$351.2 in 2024 and \$269.1 in 2023	7,371.2	2,237.1
Goodwill	1,362.9	120.7
Other intangibles, net	62.2	53.4
Deferred income taxes	37.8	1.4
Right of use assets - operating leases, net	47.0	6.8
Other assets	412.3	127.7
Total assets	\$ 10,190.1	\$ 3,230.1
LIABILITIES AND EQUITY		
Current liabilities		
Short-term debt and current portion of long-term debt	\$ 288.9	\$ 2.4
Accounts payable, trade and other	205.6	115.4
Accrued and other liabilities	189.8	136.8
Contract liability - short-term	42.3	4.4
Operating lease liabilities - current	5.9	1.3
Income taxes	56.5	8.3
Total current liabilities	789.0	268.6
Long-term debt	671.7	299.6
Operating lease liabilities - long-term	40.9	5.6
Environmental liabilities	6.9	7.0
Deferred income taxes	1,151.0	126.4
Contract liability - long-term	238.1	217.8
Other long-term liabilities	111.7	21.3
Commitments and contingent liabilities (Note 22)	—	—
Total current and long-term liabilities	3,009.3	946.3
Equity		
Arcadium Lithium plc shareholders' equity:		
Ordinary shares; \$1.00 par value; 5 billion shares authorized; 1,076,519,022 and 433,059,946 shares issued; 1,076,258,878 and 432,796,277 outstanding at December 31, 2024 and 2023, respectively	0.1	0.1
Capital in excess of par value of ordinary shares	5,585.4	1,170.4
Retained earnings	767.7	664.5
Accumulated other comprehensive loss	(90.4)	(49.8)
Treasury shares, ordinary, at cost; 260,144 and 263,669 shares at December 31, 2024 and 2023, respectively	(0.9)	(1.0)
Total Arcadium Lithium plc shareholders' equity	\$ 6,261.9	\$ 1,784.2
Noncontrolling interest	918.9	499.6
Total equity	7,180.8	2,283.8
Total liabilities and equity	\$ 10,190.1	\$ 3,230.1

1. Represents the financial position of predecessor Livent as of December 31, 2023 which does not include the financial position of Allkem.

The accompanying notes are an integral part of these consolidated financial statements.

ARCADIUM LITHIUM PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Cash (used in)/provided by operating activities:			
Net income	\$ 131.7	\$ 330.1	\$ 273.5
Adjustments to reconcile net income to cash (used in)/provided by operating activities:			
Depreciation and amortization	124.0	29.6	27.7
Restructuring and other (income)/charges	(34.9)	28.1	4.0
Impairment charges	51.7	—	—
Deferred income taxes	(249.2)	(4.4)	3.8
Share-based compensation	12.2	8.4	6.8
Change in investments in trust fund securities	(0.6)	(0.2)	(0.5)
Equity in net loss of unconsolidated affiliates	7.5	23.1	15.1
Other gain, Blue Chip Swap	(67.8)	(68.5)	(22.2)
Other non-cash adjustments	(0.3)	—	1.3
Changes in operating assets and liabilities:			
Trade receivables, net	39.5	34.7	(51.1)
Changes in deferred compensation	1.5	1.8	(0.3)
Inventories	(75.1)	(68.9)	(22.9)
Accounts payable, trade and other	(120.5)	(17.2)	18.9
Contract liability - short-term	37.9	(11.1)	15.5
Contract liability - long-term	(33.0)	—	198.0
Income taxes	(31.1)	(4.7)	10.5
Change in prepaid and other current assets and other assets	(68.0)	32.5	(31.1)
Change in accrued and other liabilities and other long-term liabilities	98.5	(16.0)	7.7
Net cash (used in)/provided by operating activities	\$ (176.0)	\$ 297.3	\$ 454.7
Cash used in investing activities:			
Capital expenditures ⁽²⁾	(1,043.0)	(327.1)	(336.9)
Acquired cash & cash equivalents - Allkem Livent Merger	681.4	—	—
Investment in-transit - Nemaska Lithium ⁽³⁾	(96.7)	—	—
Proceeds from Blue Chip Swap, net of purchases	67.8	68.5	22.2
Nemaska - cash & cash equivalents ⁽⁴⁾	—	133.5	—
Investments in unconsolidated affiliates	(40.7)	(88.7)	(47.1)
Other investing activities	(14.1)	(14.5)	(2.9)
Net cash used in investing activities	\$ (445.3)	\$ (228.3)	\$ (364.7)
Cash provided by/(used in) financing activities:			
Proceeds from Revolving Credit Facility	467.0	—	13.0
Repayments of Revolving Credit Facility	(123.0)	—	(13.0)
Repayment of QLP Note	—	—	(13.5)
Repayments of project loan facilities	(83.2)	—	—
Proceeds from Nemaska supply agreement prepayment	150.0	—	—
Capital contribution from noncontrolling interest - Nemaska Lithium	83.0	—	—
Payment of deposit to customs authorities	—	(21.7)	—
Other financing activities	(1.4)	1.3	1.0
Net cash provided by/(used in) financing activities	\$ 492.4	\$ (20.4)	\$ (12.5)
Effect of exchange rate changes on cash and cash equivalents	(15.5)	—	(1.5)
(Decrease)/increase in cash and cash equivalents	(144.4)	48.6	76.0
Cash and cash equivalents, beginning of period	237.6	189.0	113.0
Cash and cash equivalents, end of period	\$ 93.2	\$ 237.6	\$ 189.0

	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Supplemental disclosure for cash flow:			
Cash payments for income taxes, net of refunds ⁽⁵⁾	\$ 145.5	\$ 65.9	\$ 43.1
Cash payments for interest ⁽²⁾	29.0	11.7	12.3
Cash payments for Restructuring and other charges	192.1	28.7	3.5
Cash payments for Separation-related charges	—	—	0.9
Accrued capital expenditures	205.4	56.2	16.5
Accrued investment in unconsolidated affiliates	—	27.0	0.2
Non-cash assumption of QLP Note	—	—	13.5
Non-cash investment in unconsolidated affiliate	—	—	387.1
Operating lease right-of-use assets and lease liabilities recorded for ASC 842	2.2	0.9	—

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. For the years ended December 31, 2024, 2023, and 2022, \$24.9 million, \$16.8 million and \$15.8 million of interest was capitalized, respectively. For the years ended December 31, 2024, 2023 and 2022, cash payments for interest capitalized were \$20.6 million, \$11.7 million and \$12.3 million, respectively.
3. Represents the Company's cash contributed to Nemaska Lithium in the fourth quarter of 2024 which, due to one-quarter lag reporting, is not yet recorded in our consolidation of Nemaska. The balance is recorded to Other assets - noncurrent because the cash is expected to be used by Nemaska primarily for capital expenditures. See Note 9 for details.
4. On October 18, 2023 we began consolidating Nemaska Lithium, see Note 9 for details.
5. The year ended December 31, 2024 includes refunds of \$1.4 million relating to U.S. state taxes. The years ended December 31, 2023 and 2022 include refunds of \$1.0 million relating to U.S. foreign and state taxes, respectively.

The accompanying notes are an integral part of these consolidated financial statements.

ARCADIUM LITHIUM PLC
CONSOLIDATED STATEMENTS OF EQUITY

(in Millions, Except Per Share Data)	Ordinary Shares, \$1.00 Per Share Par Value	Capital In Excess of Par	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Shares	Noncontrolling Interest	Total
Balance as of December 31, 2021 ⁽¹⁾	\$ 0.1	\$ 778.1	\$ 60.9	\$ (42.9)	\$ (0.8)	\$ —	\$ 795.4
Net income	—	—	273.5	—	—	—	273.5
Share compensation plans	—	6.9	—	—	—	—	6.9
Shares withheld for taxes - ordinary share issuances	—	(1.7)	—	—	—	—	(1.7)
Issuance of ordinary shares - QLP Merger	—	373.9	—	—	—	—	373.9
Net hedging losses, net of income tax expense	—	—	—	(0.9)	—	—	(0.9)
Reclassification of deferred hedging losses, net of income tax	—	—	—	0.7	—	—	0.7
Foreign currency translation adjustments	—	—	—	(7.9)	—	—	(7.9)
Exercise of share options	—	3.2	—	—	—	—	3.2
Net purchases of treasury shares - NQSP	—	—	—	—	(0.1)	—	(0.1)
Balance as of December 31, 2022 ⁽¹⁾	<u>\$ 0.1</u>	<u>\$ 1,160.4</u>	<u>\$ 334.4</u>	<u>\$ (51.0)</u>	<u>\$ (0.9)</u>	<u>\$ —</u>	<u>\$ 1,443.0</u>
Net income	—	—	330.1	—	—	—	330.1
Share compensation plans	—	9.5	—	—	—	—	9.5
Shares withheld for taxes - ordinary share issuances	—	(1.1)	—	—	—	—	(1.1)
Issuance of ordinary shares	—	1.6	—	—	—	—	1.6
Net hedging losses, net of income tax expense	—	—	—	(0.5)	—	—	(0.5)
Reclassification of deferred hedging losses, net of income tax	—	—	—	0.5	—	—	0.5
Foreign currency translation adjustments	—	—	—	1.2	—	—	1.2
Noncontrolling interest	—	—	—	—	—	499.6	499.6
Net purchases of treasury shares - NQSP	—	—	—	—	(0.1)	—	(0.1)
Balance as of December 31, 2023 ⁽¹⁾	<u>\$ 0.1</u>	<u>\$ 1,170.4</u>	<u>\$ 664.5</u>	<u>\$ (49.8)</u>	<u>\$ (1.0)</u>	<u>\$ 499.6</u>	<u>\$ 2,283.8</u>
Net income	—	—	103.2	—	—	28.5	131.7
Allkem Livent Merger	—	4,390.4	—	—	—	321.0	4,711.4
Capital contribution from noncontrolling interest	—	—	—	—	—	83.0	83.0
Share compensation plans	—	27.9	—	—	—	—	27.9
Shares withheld for taxes - ordinary share issuances	—	(3.7)	—	—	—	—	(3.7)
Net hedging losses, net of income tax expense	—	—	—	(0.6)	—	—	(0.6)
Reclassification of deferred hedging losses, net of income tax	—	—	—	0.6	—	—	0.6
Foreign currency translation adjustments	—	—	—	(40.6)	—	(13.2)	(53.8)
Exercise of share options	—	0.4	—	—	—	—	0.4
Net sales of treasury shares - NQSP	—	—	—	—	0.1	—	0.1
Balance as of December 31, 2024	<u>\$ 0.1</u>	<u>\$ 5,585.4</u>	<u>\$ 767.7</u>	<u>\$ (90.4)</u>	<u>\$ (0.9)</u>	<u>\$ 918.9</u>	<u>\$ 7,180.8</u>

1. Represents the financial position of predecessor Livent as of December 31, 2023, 2022 and 2021 which does not include the financial position of Allkem.

The accompanying notes are an integral part of these consolidated financial statements.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Description of the Business

Background and Nature of Operations

Arcadium Lithium plc ("Arcadium", "Arcadium Lithium", "we", "us", "Company" or "our") is a public limited company incorporated under the laws of the Bailiwick of Jersey. On January 4, 2024, Arcadium Lithium completed the previously announced Allkem Livent Merger by which Livent Corporation, a Delaware corporation ("Livent"), and Allkem Limited, an Australian company limited by shares ("Allkem"), became wholly owned subsidiaries of Arcadium Lithium. On January 4, 2024, the Company's shares started trading on the New York Stock Exchange under the trading symbol ALTM. See Note 4, Allkem Livent Merger for further details.

While Arcadium Lithium is a newly formed company from the merger of Allkem and Livent, our company has a rich heritage of innovation and a long, proven history of producing performance lithium compounds in a safe and sustainable manner. We are vertically integrated, with a global footprint and industry-leading end-to-end capabilities across lithium production including hard-rock mining, conventional pond-based brine extraction, direct lithium brine extraction and lithium chemicals manufacturing.

Our lithium asset portfolio, consisting of both operating assets and development projects, provides us with global reach, scale, and product flexibility. Today we have operating resources in Argentina and Australia and downstream conversion assets in the U.S., China, Japan, and the U.K. We also have multiple development stage projects in Argentina (greenfield and brownfield) and Canada (greenfield) that will in time allow us to increase production capabilities and meet the future needs of customers around the world. In the U.S., we operate the only integrated mine-to-metal production facility in the Western Hemisphere for high purity lithium metal, a core component of next generation battery technologies.

We manufacture a wide range of lithium products, including battery-grade lithium hydroxide, battery-grade lithium carbonate, spodumene, and other specialty chemicals such as butyllithium and high purity lithium metal. Our products are used in various performance applications, including lithium-based batteries, specialty polymers and pharmaceutical products and chemical synthesis applications.

Pending Rio Tinto Transaction

On October 9, 2024, Arcadium Lithium entered into the Transaction Agreement (the "Rio Tinto Transaction Agreement") with Rio Tinto Western Holdings Limited, a private limited company incorporated under the laws of England & Wales ("Parent"), and Rio Tinto BM Subsidiary Limited, a private limited company incorporated under the laws of England & Wales ("Buyer").

The Rio Tinto Transaction Agreement provides that pursuant to a scheme of arrangement (the "Scheme") under the Companies (Jersey) Law 1991, at the effective time of the Scheme, all of the ordinary shares, par value \$1.00 per share, of the Company (the "Company Shares"), including the Company Shares represented by CHESS depositary interests issued by the Company and listed on the securities exchange operated by ASX Limited, then outstanding will be transferred from the shareholders of the Company to Buyer (or an affiliate of Buyer) in exchange for the right to receive an amount in cash, without interest, equal to \$5.85 per Company Share (the "Rio Tinto Transaction").

If the Rio Tinto Transaction is consummated, the Company's ordinary shares will be delisted from the New York Stock Exchange and the Company's registration under the Exchange Act of 1934, as amended, will be terminated as promptly as practicable after the effective time of the Rio Tinto Transaction, and the quotation on the Australian Securities Exchange Ltd of the CHESS depositary interests issued by the Company will be suspended immediately prior to the effective time of the Rio Tinto Transaction.

The closing of the Rio Tinto Transaction is subject to customary closing conditions under the Rio Tinto Transaction Agreement, including, among others: the approval of the Scheme by the Company's shareholders (which has been obtained); all applicable governmental consents under specified antitrust and investment screening laws having been obtained and remaining in full force and effect and all applicable waiting periods having expired, lapsed or been terminated (as applicable) (which consents have been obtained and applicable waiting periods expired); no governmental entity of a competent jurisdiction having issued any order that is in effect and restrains, enjoins or otherwise prohibits the consummation of the Rio Tinto Transaction and no governmental entity having jurisdiction over any party having adopted any law that is in effect and makes consummation of the Rio Tinto Transaction illegal or otherwise prohibited; the representations and warranties of each of the Company and Parent being true and correct to the extent required by, and subject to the applicable materiality standards set

ARCADIUM LITHIUM PLC

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

forth in, the Rio Tinto Transaction Agreement; each of the Company, Parent and Buyer having in all material respects performed the obligations and complied with the covenants required to be performed or complied with by it under the Rio Tinto Transaction Agreement; and there having been no material adverse effect (as defined in the Rio Tinto Transaction Agreement). The timing surrounding whether these conditions will be satisfied or waived, if at all, is uncertain. Additionally, other events could intervene to delay or result in the failure to close the Rio Tinto Transaction. The Rio Tinto Transaction is currently expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 5, 2025, subject to satisfaction of the closing conditions.

If the Rio Tinto Transaction has not closed by October 9, 2025 (subject to extension until April 9, 2026 in order to obtain antitrust or investment screening law or other regulatory approvals), either the Company or Parent may choose to terminate the Rio Tinto Transaction Agreement. The Rio Tinto Transaction Agreement provides that, if the Rio Tinto Transaction Agreement is terminated, the Company will pay a \$200 million termination fee to Rio Tinto in the case of certain events described in the Rio Tinto Transaction Agreement, including if the Rio Tinto Transaction Agreement is terminated in certain circumstances and the Company enters into an agreement for an alternative transaction within twelve months of such termination. However, this right to terminate the Rio Tinto Transaction Agreement will not be available to the Company or Parent if such party has materially breached the Rio Tinto Transaction Agreement and the breach is the principal cause of the failure of the closing to have occurred prior to such date. The Company or Parent may elect to terminate the Rio Tinto Transaction Agreement in certain other circumstances, including if the Company's shareholders fail to approve the Rio Tinto Transaction at the shareholder meetings, and the Company and Parent can mutually decide to terminate the Rio Tinto Transaction Agreement at any time prior to the closing.

The Company expects to incur total transaction costs of approximately \$129 million if the Rio Tinto Transaction closes, \$23.2 million of which have been expensed and accrued in the Company's consolidated statement of operations and balance sheet for the year ended and as of December 31, 2024, respectively.

The foregoing summary of the Rio Tinto Transaction Agreement and the Rio Tinto Transaction contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the terms and conditions of the Rio Tinto Transaction Agreement, a copy of which is filed as Exhibit 2.5 to this Form 10-K.

Note 2: Principal Accounting Policies and Related Financial Information

Basis of presentation and principles of consolidation. In this Annual Report on Form 10-K the results of the Company as of December 31, 2024 and for the year ended December 31, 2024 include the operations and financial positions of Allkem. Because Arcadium Lithium plc is the successor company to Livent in the Allkem Livent Merger, which closed on January 4, 2024, we are presenting the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022, which do not include the financial positions or operations of Allkem. Refer to Note 4 for further information related to the Allkem Livent Merger.

The accompanying consolidated financial statements are presented on a consolidated basis and include all of the accounts and operations of Livent and its majority-owned subsidiaries. For entities that we control, but own less than 100%, we record the minority ownership as noncontrolling interest. The financial statements reflect the financial position, results of operations and cash flows of Arcadium Lithium in accordance with U.S. GAAP. All significant intercompany accounts and transactions are eliminated in consolidation.

Going Concern

These consolidated financial statements have been prepared using accounting principles generally accepted in the United States of America applicable to a going concern, which contemplate the realization of assets and settlement of liabilities in the normal course of business as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the date of issuance of these consolidated financial statements.

Pursuant to the Rio Tinto Transaction Agreement, while the Rio Tinto Transaction is pending, we are restricted or prohibited from certain non-ordinary course capital expenditures without the consent of Rio Tinto and are required to use commercially reasonable efforts to continue our existing expansion plans. Additionally, during that same time, we are subject to various restrictions under the Rio Tinto Transaction Agreement on raising additional capital, issuing additional equity or debt, and pursuing certain activities that could use significant amounts of our liquidity, including assuming or incurring additional debt, repurchasing equity, and entering into certain acquisition and disposition transactions, among other restrictions without the consent of Rio Tinto, which is not to be unreasonably withheld. We are permitted to continue to borrow under our Revolving

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Credit Facility, under existing project financing arrangements, and in connection with letters of credit entered into in the ordinary course of business. Rio Tinto has agreed to cooperate with the Company to facilitate any necessary or appropriate actions and arrangements with respect to the Company's indebtedness in anticipation of the Rio Tinto Transaction.

The Company meets its liquidity needs, including those related to the consummation of the Rio Tinto Transaction, through available cash, cash generated from operations, borrowings under the committed Revolving Credit Facility, and other potential financing strategies available to us. As of December 31, 2024, we had cash and cash equivalents of \$93.2 million and the remaining borrowing capacity under our Revolving Credit Facility, subject to meeting our debt covenants, was \$139.2 million, including letters of credit utilization. Our net leverage ratio is determined, in large part, by our ability to manage the timing and amount of our capital expenditures, which due to certain provisions in the Rio Tinto Transaction Agreement, is less certain and outside of our control. Our net leverage ratio is also determined by our ability to achieve forecasted operating results and to pursue other working capital financing strategies that may be available to us, which is less certain and outside our control. The Company has incurred negative cash flow from operating and investing activities of \$176.0 million and \$445.3 million, respectively, for the year ended December 31, 2024 and projects insufficient liquidity in its future cash flows due to various standard restrictions under the Rio Tinto Transaction Agreement that raise substantial doubt about its ability to continue as a going concern.

On January 22, 2025, the Company entered into a commitment letter with Rio Tinto plc, whereby Rio Tinto plc (or an affiliate thereof) has committed to provide Arcadium Lithium Financing IRL Designated Activity Company a first lien secured term loan facility of \$200 million (the "Pari Passu Term Loan") and a second lien secured term loan facility of \$300 million (the "Junior Term Loan"), together the "Rio Tinto Term Loans." The Pari Passu Term Loan will be secured by first-priority liens on the same assets that secure the existing Revolving Credit Facility and the Junior Term Loan will be secured by second-priority liens on the same assets that secure the existing Revolving Credit Facility. The obligations under the Rio Tinto Loans will be guaranteed by the same entities that guarantee the obligations under the existing Revolving Credit Facility. The proceeds of the Rio Tinto Term Loans may be used for certain capital expenditures payments of the Company and its subsidiaries. The principal amount of the Rio Tinto Term Loans, together with accrued and unpaid interest thereon, will be due and payable on September 1, 2027, consistent with the existing Revolving Credit Facility. The Rio Tinto Term Loans will be subject to the same financial covenants as the existing Revolving Credit Facility which will require the maintenance of a maximum leverage ratio and a minimum interest coverage ratio. On January 30, 2025, pursuant to the Pari Passu Term Loan, we received \$199.5 million cash proceeds, net of financing fees of \$0.5 million. See Note 17 for details.

Management continuously monitors the Company's cash resources against its short-term cash commitments to ensure there is sufficient liquidity to fund its obligations for at least twelve months from the financial statement issuance date. Management evaluates the Company's liquidity to determine if there is substantial doubt about its ability to continue as a going concern. In preparing this going concern assessment, management applies significant judgment in estimating future cash flow requirements of the Company based on budgets and forecasts, which includes developing assumptions related to the estimation of amount and timing of future cash outflows and inflows. As noted above, the Rio Tinto Transaction Agreement prohibits the Company's ability to pursue working capital financing strategies that otherwise may be available to us before the closing of the Rio Tinto Transaction, and the Pari Passu Term Loan limits our ability to manage the timing and amount of certain capital expenditures. Based on its assessment, including near term expected cash flows and limitations under the Rio Tinto Transaction Agreement to seek additional capital resources or curtail certain spending since October 2024, management estimates that current available liquidity and forecasted net cash flows will not be sufficient to meet the Company's obligations, commitments and budgeted expenditures for the next twelve months from the consolidated financial statements issuance date and therefore substantial doubt exists about the Company's ability to continue as a going concern.

Shareholder and all regulatory approvals have been received for the Rio Tinto Transaction as of February 13, 2025 and the transaction is expected to close shortly after the sanction hearing for the Royal Court of Jersey set on March 5, 2025. If the transaction does not close, contractual limitations would cease on the Company's ability to manage its working capital strategies in October 2025. In that case, the Company's ability to continue developing its portfolio of expansion projects is dependent on, among other factors, whether the Company can obtain the necessary financing through a combination of, but not limited to, the issuance of debt financing, equity, government funding, and financing and/or prepayments from existing or future customers. However, there is no assurance that the Company will be successful in attracting additional funding. Even if additional financing is available, it may not be available on terms favorable to the Company. Failure to secure additional financing on favorable terms when it becomes required would have an adverse effect on the Company's financial position and on its ability to execute its business plan.

These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Earnings per share. The weighted average ordinary shares outstanding for both basic and diluted earnings per share for all periods presented was calculated in accordance with ASC 260, Earnings Per Share.

Estimates and assumptions. In preparing the financial statements in conformity with U.S. GAAP we are required to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ materially from these estimates under different assumptions or conditions, but we do not believe such differences will materially affect our financial position, results of operations or cash flows.

Cash equivalents. We consider investments in all liquid debt instruments with original maturities of three months or less to be cash equivalents.

Restricted cash. As of December 31, 2024, Arcadium had restricted cash of \$18.1 million on deposit with Mizuho as collateral for the Project Loan Facility and \$5.3 million on deposit as cash backing for a letter of credit. The restricted cash is classified within Other non-current assets in the Company's consolidated balance sheets.

The following tables provide a reconciliation of Cash and cash equivalents and restricted cash reported within Arcadium's consolidated balance sheets:

(in Millions)	Year ended December 31,	
	2024	2023 ⁽¹⁾
Cash and cash equivalents	\$ 93.2	\$ 237.6
Restricted cash - Other non-current assets	23.4	—
Total Cash and cash equivalents and restricted cash	\$ 116.6	\$ 237.6

1. Represents the financial position of predecessor Livent as of December 31, 2023 which does not include the financial position of Allkem.

Trade receivables, net of allowance, and other receivables. Trade receivables consist of amounts owed to us from customer sales and are recorded when revenue is recognized. The allowance for trade receivables represents our best estimate of the probable losses associated with potential customer defaults. In developing our allowance for trade receivables, we use a two stage process which includes calculating a formula to develop an allowance to appropriately address the uncertainty surrounding collection risk of our entire portfolio and specific allowances for customers where the risk of collection has been reasonably identified either due to liquidity constraints or disputes over contractual terms and conditions.

Our method of calculating the formula consists of estimating the recoverability of trade receivables based on historical experience, current collection trends, and external business factors such as economic factors, including regional bankruptcy rates, and political factors. Our analysis of trade receivable collection risk is performed quarterly, and the allowance is adjusted accordingly.

One of our subsidiaries that conducts business within Argentina has outstanding receivables due from the Argentina government, which primarily represent export tax and export rebate receivables. As with all outstanding receivable balances, we continually review recoverability by analyzing historical experience, current collection trends and regional business and political factors among other factors.

Inventories. Inventories are stated at the lower of cost or net realizable value. Inventory costs include those costs directly attributable to products before sale, including all manufacturing overhead but excluding distribution costs. All inventories are determined on a first-in, first-out ("FIFO") basis.

Property, plant and equipment. We record property, plant and equipment, including capitalized interest, at cost. We recognize acquired property, plant and equipment, from acquisitions at its estimated fair value. Depreciation is calculated principally on a straight-line basis over the estimated useful lives of the assets. The major classifications of property, equipment and software, including their respective expected useful lives, consisted of the following:

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Asset type	Useful Life
Land	—
Land improvements	20 years
Buildings	20-40 years
Mining rights	33 years
Machinery and Equipment	3-18 years
Software	3-10 years

Gains and losses are reflected in income upon sale or retirement of assets. Expenditures that extend the useful lives of property, plant and equipment or increase productivity are capitalized. Ordinary repairs and maintenance are expensed as incurred through operating expense.

Capitalized interest. For the years ended December 31, 2024, 2023 and 2022 we capitalized interest expense of \$24.9 million, \$16.8 million and \$15.8 million, respectively. These costs were associated with the construction of certain long-lived assets and have been capitalized as part of the cost of those assets. We amortize capitalized interest over the estimated useful lives of the assets.

Impairments of long-lived assets. We review the recoverability of the net book value of long-lived assets whenever events and circumstances indicate ("triggering events") that the net book value of an asset may not be recoverable from the estimated undiscounted future cash flows expected to result from its use and eventual disposition. In cases where a triggering event occurs and undiscounted expected future cash flows are less than the net book value, we recognize an impairment loss equal to the amount by which the net book value exceeds the fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell. We recorded a non-cash impairment charge of \$51.7 million for the year ended December 31, 2024, related to our Mt Cattlin spodumene operation in Western Australia. See Note 11 for details.

Deferred compensation plan. We have established a trust fund administered by a third party to provide funding for benefits payable under the Arcadium Non-qualified Saving Plan ("NQSP") to which highly compensated Arcadium employees can elect to defer part of their compensation. The assets held in the trust consist of money market investments, a managed portfolio of equity securities and Arcadium ordinary shares. For each reporting period, the Company records a net mark-to-market adjustment to Selling, general and administrative expense in our consolidated statements of operations for the investments in the trust fund and the corresponding obligation to participants in the NQSP. The money market investments and equity securities assets are included in Other assets in the accompanying consolidated balance sheets. The investments in Arcadium ordinary shares under the NQSP are included in Treasury shares on our consolidated balance sheets. The deferred compensation obligation to participants is included in Other long-term liabilities on our consolidated balance sheets. See Note 21 and Note 23 for additional details on the NQSP deferred compensation plan.

4.125% Convertible Senior Notes due 2025 (the "2025 Notes"). We account for our 2025 Notes under Accounting Standards Update ("ASU") No. 2020-06, *Debt - Debt with Conversion and Other Options* (Subtopic 470-20) and *Derivatives and Hedging - Contracts in Entity's Own Equity* (Subtopic 815-40): *Accounting for Convertible Instruments and Contracts in an Entity's Own Equity* ("ASU 2020-06").

Financial instruments. Our financial instruments include cash and cash equivalents, trade receivables, other current assets, investments held in trust fund, trade payables, debt, derivatives and amounts included in accruals meeting the definition of financial instruments. Trade receivables and trade payables are recorded at carrying value, which approximates fair value due to the short-term nature of the instruments. Investments held in trust are for the NQSP as discussed in "Deferred compensation plan" subsection above. The Company enters into derivative contracts to hedge exposures and the associated assets or liabilities are recorded in our consolidated balance sheets and the gains or losses associated with these transactions are included in the consolidated statements of operations.

Equity method investments. We stop applying the equity method when we have reduced the value of our equity method investment, commitments and additional investments (i.e., loans or advances) in the investee to zero. If the investee subsequently reports net income, we resume applying the equity method when our share of that net income is equal to the suspended losses (i.e., our share of the investee's net losses not previously recognized).

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

If facts and circumstances indicate that a decrease in value of the investment has occurred that is other than temporary, we recognize an impairment loss equal to an amount by which the carrying amount exceeds the fair value of the equity method investment. There were no impairments during the three years ended December 31, 2024.

Leases. The Company determines if an arrangement is a lease at the inception of the contract. Our operating leases are included in Operating lease right-of-use ("ROU") assets, Operating lease liabilities - current, and Operating lease liabilities - long term in the consolidated balance sheets. The operating lease ROU assets and operating lease liabilities are recognized based on the present value of future minimum lease payments over the lease term at commencement date. As most of our leases do not provide an implicit interest rate, we utilize an estimated incremental borrowing rate based on the information available at commencement date in determining the present value of future payments. In determining the discount rate used in the present value calculation, the Company has elected to apply the portfolio approach for leases provided the leases commenced at or around the same time. This election allows the Company to account for leases at a portfolio level provided that the resulting accounting at this level would not differ materially from the accounting at the individual lease level. Lease expense for minimum lease payments is recognized on a straight-line basis over the lease term.

The Company has elected not to separate lease and non-lease components and accounts for each separate lease component and non-lease component associated with that lease component as a single lease component. Operating lease ROU assets include all contractual lease payments and initial direct costs incurred less any lease incentives. Facility leases generally only contain lease expense and non-component items such as taxes and pass-through charges. Additionally, we have elected not to apply the recognition requirements of ASC 842 to leases which have a lease term of less than one year at the commencement date.

Most of the Company's leases for corporate facilities contain terms for renewal and extension of the lease agreement. The exercise of lease renewal options is generally at the Company's sole discretion. The Company includes the lease extensions when it is reasonably certain we will exercise the extension. The Company's lease agreements do not contain any material variable lease payments, material residual value guarantees or any material restrictive covenants. We currently do not have any finance leases. See Note 22 for information on related disclosures regarding leases.

Restructuring and other charges. We continually perform strategic reviews and assess the return on our businesses. This sometimes results in a plan to restructure the operations of our business. We record an accrual for severance and other exit costs under the provisions of the relevant accounting guidance.

Additionally, as part of these restructuring plans, write-downs of long-lived assets may occur. Two types of assets are impacted: assets to be disposed of by sale and assets to be abandoned. Assets to be disposed of by sale are measured at the lower of carrying amount or estimated net proceeds from the sale. Assets to be abandoned with no remaining future service potential are written down to amounts expected to be recovered. The useful life of assets to be abandoned that have a remaining future service potential are adjusted and depreciation is recorded over the adjusted useful life.

Restructuring and other charges also includes transaction costs related to the Allkem Livent Merger and the Rio Tinto Transaction.

Finite-lived intangible assets. Finite-lived intangible assets consist of patents, which are amortized over a period of approximately 15 years.

We evaluate the recovery of our finite-lived intangible assets by comparing the net carrying value of the asset group to the undiscounted net cash flows expected to be generated from the use and eventual disposition of that asset group when events or changes in circumstances indicate that its carrying amount may not be recoverable. If the carrying amount of the asset group is not recoverable, the fair value of the asset group is measured and if the carrying amount exceeds the fair value, an impairment loss is recognized.

Goodwill. We account for goodwill and other intangibles acquired in a business combination in conformity with current accounting guidance, which requires goodwill and indefinite-lived intangible assets to not be amortized.

The Company performs its annual goodwill impairment test in the fourth quarter of each year as of October 31 or upon the occurrence of events or changes in circumstances that would more likely than not reduce the fair value of its reporting units below their carrying amounts.

We test goodwill for impairment by comparing the estimated fair value of our reporting units to the related carrying value. Our reporting units are either our operating business segment or one level below our operating business segment for which discrete financial information is available and for which operating results are regularly reviewed by the business management. In applying the goodwill impairment test, the Company initially performs a qualitative test ("Step 0"), where it first assesses qualitative factors to determine whether it is more likely than not that the fair value of the reporting units is less than its carrying

ARCADIUM LITHIUM PLC

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

value. Qualitative factors may include, but are not limited to, economic conditions, industry and market considerations, cost factors, overall financial performance of the reporting units and other entity and reporting unit specific events. If after assessing these qualitative factors, the Company determines it is "more-likely-than-not" that the fair value of the reporting unit is less than the carrying value, the Company performs a quantitative test ("Step 1"). During Step 1, the Company estimates the fair value using a discounted cash flow model.

Impairment evaluations of goodwill could result in a reduction in our recorded asset values which could have a material adverse effect on our financial position and results of operations. We perform reviews of goodwill on an annual basis, or more frequently if triggering events indicate a possible impairment. We test goodwill at the reporting unit level by comparing the carrying value of the net assets of the reporting unit, including goodwill, to the reporting unit's fair value. If the carrying values of goodwill exceed their fair value, the goodwill would be considered impaired. If any impairment or related charge is warranted, our financial position and results of operations could be materially affected. Any such impairment or related charge could be a result of, for example, sustained declines in the Company's share price; the deterioration of the cost of equity or debt capital increases due to valuations for comparable companies or comparable acquisitions valuations; or the deterioration of the outlook for future cash flows for the reporting unit due to but not limited to, increased competition, changes to discount rate, downward forecast revisions, restricted plans or changes in applicable regulations affecting our business.

The Company performed a qualitative Step 0 test for its goodwill balance in the fourth quarters of 2024 and 2023 and concluded that no impairment existed as of December 31, 2024 and 2023 because it was not more likely than not that the fair value of the reporting unit was less than its carrying value.

Revenue recognition. Revenue from product sales is recognized when we satisfy a performance obligation by transferring the promised goods to a customer, that is, when control of the good transfers to the customer. The customer is then invoiced at the agreed-upon price with payment terms generally ranging from 30 to 180 days. See Note 7 for further details regarding revenue recognition.

In determining when the control of goods is transferred, we typically assess, among other things, the transfer of title and risk of loss and the shipping terms of the contract.

We record amounts billed for shipping and handling fees as revenue. Costs incurred for shipping and handling are recorded in Cost of sales. When we perform shipping and handling activities after the transfer of control to the customer (e.g., when control transfers prior to delivery), they are considered fulfillment activities, and accordingly, the costs are accrued to Cost of sales when the related revenue is recognized.

Amounts billed for sales and use taxes, VAT, and certain excise and other specific transactional taxes imposed on revenue-producing transactions are presented on a net basis and excluded from revenue in the consolidated statements of operations. We record a liability until remitted to the respective taxing authority.

We satisfy our obligations by transferring goods and services in exchange for consideration from customers. The timing of performance sometimes differs from the timing of when the associated consideration is received from the customer, thus resulting in the recognition of a contract asset or liability. These may arise from provisional pricing within certain of our customer contracts, or if the customer's payment of consideration is received prior to completion of our related performance obligation. Provisional pricing results in variable consideration which we estimate by using an expected value method taking into account all information that is reasonably available including publicly available pricing forecasts. We only include variable consideration within the transaction price to the extent that it is probable that a significant reversal in the amount of revenue recognized will not occur.

Research and Development. Research and development costs are expensed as incurred.

Income and other taxes. We provide current income taxes on income reported for financial statement purposes adjusted for transactions that do not enter into the computation of income taxes payable and recognize deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities. Prior to the Separation, pursuant to the tax matters agreement with FMC, in jurisdictions where we file consolidated returns with FMC, we have recorded our allocated share of the consolidated liability as part of the income tax payable in our consolidated balance sheets. In taxing jurisdictions where we file as a standalone entity we have recorded the tax liability/benefit to income tax payable/receivable. We do not provide income taxes on the equity in undistributed earnings of consolidated foreign subsidiaries as it is our intention that such earnings will remain invested in those companies.

Segment information. In January 2024, Arcadium Lithium completed the Allkem Livent Merger. See Note 4, Allkem Livent Merger for further details. Following the closing of the Allkem Livent Merger, we currently operate as one reportable segment based on the commonalities among our products and services. See Note 6, Segment Reporting for further details.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Share-based compensation. Share-based compensation expense for the three years ended December 31, 2024 has been recognized for all share options and other equity-based arrangements. Share-based compensation cost is measured at the date of grant, based on the fair value of the award, and is recognized over the employee's requisite service period. We made a policy election to recognize forfeitures in share-based compensation expense as they occur. See Note 18 for more information.

Environmental obligations. We provide for environmental-related obligations when they are probable and amounts can be reasonably estimated.

Included in our Environmental liabilities are costs for the operation, maintenance and monitoring of site remediation plans ("OM&M"). Such reserves are based on our best estimates for these OM&M plans. Over time we may incur OM&M costs in excess of these reserves which could be significant.

Environmental remediation charges represent the costs for the continuing charges associated with environmental remediation at operating sites from previous years and from products that are no longer manufactured. Arcadium Lithium has two environmental remediation sites located in North Carolina, United States and Québec, Canada. The charge associated with the cost of remediation for the years ended December 31, 2024, 2023 and 2022 are \$4.3 million, \$0.8 million and \$1.2 million, respectively. These amounts are recorded as a component within "Restructuring and other charges" on the consolidated statements of operations. The total environmental remediation liability as of December 31, 2024 and 2023 was \$7.8 million and \$7.5 million, respectively.

Foreign currency. We translate the assets and liabilities of our foreign operations at exchange rates in effect at the balance sheet date. For foreign operations for which the functional currency is not the U.S. dollar, we record translation gains and losses as a component of accumulated other comprehensive loss in equity. The foreign operations' statements of operations are translated at the monthly exchange rates for the period. Transactions denominated in foreign currency other than our functional currency of the operation are recorded upon initial recognition at the exchange rate at the date of the transaction. After initial recognition, monetary assets and liabilities denominated in foreign currency are remeasured at each reporting date into the functional currency at the exchange rate at that date. Exchange rate differences are recognized as foreign currency transaction gain or loss recorded as a component of Cost of sales in our consolidated statements of operations. We recorded transaction and remeasurement (gains)/losses of \$(185.6) million, \$68.9 million and \$7.0 million for the years ended December 31, 2024, 2023 and 2022, respectively.

Mine development costs. Mine development costs include expenditures incurred during the search for mineral resources as well as the determination of the technical feasibility and commercial viability of extracting the mineral resource, and stripping costs of removing overburden and waste materials to access the mineral body at an open pit mine.

The Company capitalizes exploration and evaluation ("E&E") expenditures to Property, Plant and Equipment ("PP&E") under a successful efforts basis when proven and probable reserves are established for the sites where E&E activities are being performed. E&E assets recognized as part of business combinations are also capitalized. All other E&E expenditures are expensed.

Stripping costs incurred prior to the production phase are capitalized to PP&E during the development of an open pit mine. When multiple open pits exist at a mining complex utilizing common processing facilities, such pre-production stripping costs are capitalized at each pit. The removal, production, and sale of de minimis saleable materials may occur during the development phase of an open pit mine and are assigned incremental mining costs related to the removal of that material. The production phase of an open pit mine commences when saleable minerals, beyond a de minimis amount, are produced. Stripping costs incurred during the production phase of a mine are variable production costs that are included as a component of inventory to be recognized in Cost of sales in the same period as the revenue from sale of that inventory.

Capitalized mine development costs are amortized using the units-of-production method based on estimated recoverable minerals in proven and probable reserves, and are amortized over the estimated life of the mineral body.

Mineral interests. Mineral interests include acquired interests in production, development and exploration stage properties. Mineral interests are capitalized at their fair value at the acquisition date, either as an individual asset purchase or as part of a business combination. Mineral interests in the development and exploration stage are not amortized until the underlying property is converted to the production stage, at which point the mineral interests are amortized over the estimated recoverable proven and probable reserves using a units-of-production method.

Asset retirement obligations. The Company accounts for asset retirement obligations ("AROs") in accordance with ASC 410-20, Asset Retirement Obligations. We record AROs at present value at the time the liability is incurred if we can reasonably estimate the settlement date. The associated AROs are capitalized as part of the carrying amount of related long-lived assets. In future periods, the liability is accreted to its present value and the capitalized cost is depreciated over the useful

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

life of the related asset. We also adjust the liability for changes resulting from the passage of time and/or revisions to the timing or the amount of the original estimate. Upon retirement of the long-lived asset, we settle the obligation for its recorded amount. See Note 16, for details.

The carrying amounts of the AROs as of December 31, 2024 and December 31, 2023 was \$14.2 million and \$3.7 million, respectively. These amounts are included in Accrued and other current liabilities and Other long-term liabilities in our consolidated balance sheets.

Blue Chip Swap. Our wholly owned subsidiary in Argentina uses the U.S. dollar as their functional currency. Argentine peso-denominated monetary assets and liabilities are remeasured at each balance sheet date to the official currency exchange rate then in effect which represents the exchange rate available for external commerce (import payments and export collections) and financial payments, with currency remeasurement and other transaction gains and losses recognized in earnings. In September 2019, the President of Argentina reinstituted exchange controls restricting foreign currency purchases in an attempt to stabilize Argentina's financial markets. As a result, a legal trading mechanism known as the Blue Chip Swap emerged in Argentina for all individuals or entities to transfer U.S. dollars out of and into Argentina. The Blue Chip Swap rate is the implicit exchange rate resulting from the Blue Chip Swap transaction. Recently, the Blue Chip Swap rate has diverged significantly from Argentina's official rate due to the economic environment. In 2023, through the Blue Chip Swap method, we realized a gain from the purchase in U.S. dollars and sale in Argentina pesos of Argentina Sovereign U.S. dollar-denominated bonds. The gain of U.S. \$67.8 million and \$68.5 million for the years ended December 31, 2024 and 2023, respectively, were recorded to Other gain in our consolidated statement of operations.

Reclassifications. Certain prior period balances have been reclassified to conform to the current period presentation in the consolidated financial statements and the accompanying notes.

Effective April 1, 2024, we began presenting gains and losses from foreign currency remeasurements as a component of Other (gains)/losses. Prior to April 1, 2024, we included gains and losses resulting from foreign currency remeasurements as a component of Cost of sales and Restructuring and other charges in the consolidated statement of operations. The following tables summarize the accounts that were recast for the year ended December 31, 2023 and 2022 to conform to the current period presentation.

(in Millions)	Year Ended December 31			Year Ended December 31		
	2023			2022		
	Prior Presentation	Loss/(gain) Reclassified	Recast Presentation	Prior Presentation	Loss/(gain) Reclassified	Recast Presentation
Cost of sales	\$ 413.2	\$ 69.1	\$ 344.1	\$ 417.5	\$ 6.8	\$ 410.7
Restructuring and other charges	56.7	(0.2)	56.9	7.5	0.2	7.3
Other (gains)/losses	(68.5)	68.9	0.4	(22.2)	7.0	(15.2)

Note 3: Recently Issued and Adopted Accounting Pronouncements and Regulatory Items

New accounting guidance and regulatory items

In December 2023, the Financial Accounting Standard Board ("FASB") issued ASU No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. This ASU enhances existing income tax disclosures to better assess how an entity's operation and related tax risks, tax planning, and operational opportunities affect its tax rate and prospects for future cash flows. The ASU is effective for annual periods beginning after December 15, 2024. We are currently evaluating the effect the guidance will have on our consolidated financial statements.

In November 2023, the FASB issued ASU No. 2023-07, *Segment Reporting (Topic 280)*. This ASU improves reportable segment disclosure requirements, primarily through enhanced disclosures related to significant segment expenses. The ASU is effective for annual periods beginning after December 15, 2023, and interim periods beginning after December 15, 2024. The ASU was adopted by the Company as of December 31, 2024, refer to Note 6, Segment Reporting, for additional disclosures required by the ASU.

Note 4: Allkem Livent Merger

On January 4, 2024 (the "Acquisition Date") Arcadium completed the previously announced Allkem Livent Merger by and among Livent Corporation, a Delaware corporation ("Livent"), Allkem Limited, an Australian public company ("Allkem"),

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Arcadium Lithium plc, a public limited company incorporated under the laws of the Bailiwick of Jersey ("Arcadium"), Lightning-A Merger Sub, Inc. ("Merger Sub"), and Arcadium Lithium Intermediate IRL Limited, a private company limited by shares and incorporated and registered in Ireland ("Irish IntermediateCo").

The transaction was consummated by way of (a) a scheme of arrangement under Australian law, pursuant to which each issued, fully paid ordinary share of Allkem held by Allkem shareholders was exchanged for either one Arcadium Lithium CHES Depositary Instrument (a "CDI") quoted on the Australian Stock Exchange (each CDI representing a beneficial ownership interest in one Arcadium ordinary share), or one Arcadium ordinary share (par value \$1.00 per share) and (b) a merger, whereby Merger Sub, a wholly owned subsidiary of Irish IntermediateCo (a direct wholly owned subsidiary of Arcadium) merged with and into Livent, with Livent as the surviving entity. Each share of Livent common stock, par value \$0.001 per share (each, a "Livent Share"), was converted into the right to receive 2,406 Arcadium ordinary shares.

Pursuant to the Allkem Livent Merger, 433,156,855 Arcadium ordinary shares (including 96,909 related to accelerated PRSU awards) were issued to former Livent stockholders and 641,337,840 Arcadium ordinary shares (comprising 98,725,616 Arcadium ordinary shares and 542,612,224 CDIs in respect of Arcadium ordinary shares) were issued to former Allkem shareholders. The Acquisition Date fair value of consideration transferred consisted of the following:

(in millions)	Amount
<u>Consideration:</u>	
Fair value of Arcadium ordinary shares issued to Allkem shareholders	\$ 4,385.6
Fair value of converted Allkem performance rights attributable to pre-combination service	4.8
Total consideration	\$ 4,390.4

The Allkem Livent Merger meets the criteria to be accounted for as a business combination and is accounted for using the acquisition method of accounting with Livent being treated as the accounting acquirer. Under the acquisition method of accounting, the assets and liabilities of Allkem and its subsidiaries are recorded at their respective fair values as of the date of completion of the Allkem Livent Merger and the difference between the fair value of the consideration paid for the acquired entity and fair value of the net assets acquired is recorded as goodwill.

Determining the fair value of the assets and liabilities of Allkem requires judgment and certain assumptions to be made, the most significant of these being related to the valuation of Allkem's mining properties and rights.

During the year ended December 31, 2024, adjustments were made within the permitted measurement period for the following: a decrease to property, plant and equipment of \$46.6 million, increase to deferred income tax assets of \$4.6 million, increase to accounts payable trade and other of \$1.8 million, decrease to income taxes of \$0.3 million, decrease to environmental liabilities of \$7.0 million, decrease to deferred income tax liabilities of \$49.3 million, increase to other long term liabilities of \$8.7 million, and a net increase in goodwill of \$54.5 million. The measurement period adjustments have been reflected as current period adjustments in the year ended December 31, 2024, in accordance with the guidance in ASU 2015-16 "Business Combinations." The measurement period adjustments had no effect on earnings or cash in the current period.

Transaction and related costs directly attributable to the acquisition of Allkem, consisting primarily of advisor fees, legal fees, accounting fees, and certain deal related bonuses were \$103.9 million for the year ended December 31, 2024. The costs were expensed as incurred and are included in restructuring and other charges.

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The following table summarizes the purchase price allocation for the Allkem Livent Merger as of January 4, 2024:

(in Millions, except per share amounts)	Amount
Total consideration	\$ 4,390.4
Assets acquired:	
Cash and cash equivalents	\$ 681.4
Trade receivables	64.2
Inventories	127.6
Prepaid and other current assets	87.2
Property, plant and equipment	4,278.9
Right of use assets - operating leases, net	53.4
Deferred income tax assets	30.9
Other assets ⁽¹⁾	174.0
Total assets acquired	\$ 5,497.6
Liabilities assumed:	
Accounts payable, trade and other	\$ 223.7
Accrued and other current liabilities	35.1
Income taxes	78.5
Long-term debt including current portion	301.7
Operating lease liabilities	53.4
Environmental liabilities	11.9
Deferred income tax liabilities	1,267.4
Other long-term liabilities	58.2
Total liabilities assumed	\$ 2,029.9
Fair value of net assets acquired	\$ 3,467.7
Add: Fair value of noncontrolling interests acquired	321.0
Fair value of net assets acquired less noncontrolling interests acquired	\$ 3,146.7
Goodwill	\$ 1,243.7

1. Includes long-term semi-finished goods inventory.

Trade receivables

The \$64.2 million of acquired trade receivables represents the fair value of the gross amount due under the contracts.

Property, Plant and Equipment

Property, plant and equipment is inclusive of the fair value of mineral rights totaling \$2,675.0 million and non-mineral rights property, plant and equipment totaling \$1,603.9 million. The fair value of the mineral rights was estimated using the multi-period excess earnings method. The excess earnings methodology is an income approach methodology that estimates the projected cash flows of the business attributable to the asset, net of charges for the use of other identifiable assets of the business including working capital, fixed assets, and other intangible assets. Mineral rights are depreciated using a units-of-production method while all other property, plant and equipment is depreciated using the straight-line method.

Goodwill

Goodwill from acquisitions represents the excess of the purchase price over the fair value of net assets acquired. The amount disclosed within the table is attributable to the value of growth opportunities and expected synergies created by incorporating Allkem's business and operations into the Company's operations and the value of the assembled workforce. The goodwill has no amortizable basis for income tax purposes.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Allkem revenues and earnings

The following table represents Allkem's revenues and net earnings included in Arcadium's consolidated statements of operations from the Acquisition Date through December 31, 2024.

(in Millions)	Twelve Months Ended December 31, 2024
Revenue	\$ 337.5
Income from operations before income taxes	\$ 115.3

Pro Forma Financial Information

Due to the Allkem Livent Merger closing on January 4, 2024, all activity in the first quarter of 2024 except for the first three days of January, which management deemed not material, is included in Arcadium's consolidated statements of operations. The following unaudited pro forma financial information for the twelve months ended December 31, 2023 is based on our historical consolidated financial statements adjusted to reflect the Allkem Livent Merger as if it occurred on January 1, 2023. The unaudited pro forma financial information is not necessarily indicative of what would have occurred if the Allkem Livent Merger had been completed as of the beginning of the periods presented, nor is it indicative of future results. The unaudited pro forma information is not necessarily indicative of operating results that would have been achieved had the acquisition been completed as of January 1, 2023 and does not intend to project the future financial results of the Company after the acquisition. The unaudited pro forma information is based on certain assumptions, which management believes are reasonable, and does not reflect the cost of any integration activities or synergies that may be derived from any integration activities. The unaudited pro forma financial results are as follows:

(in Millions)	Twelve Months Ended December 31, 2023
	(Unaudited)
Revenue	\$ 2,001.7
Net income	\$ 374.0

Note 5: Goodwill

The following table summarizes the changes in goodwill for the twelve months ended December 31, 2024.

(in Millions)	Total
Balance as of December 31, 2023 ⁽¹⁾	\$ 120.7
Acquisitions - Allkem Livent Merger	1,243.7
Purchase price adjustments - Nemaska Lithium	(1.5)
Balance as of December 31, 2024	\$ 1,362.9

1. Balance as of December 31, 2023 related to October 18, 2023 consolidation of Nemaska Lithium.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 6: Segment Reporting

Arcadium Lithium earns revenue and incurs expenses from extracting and producing lithium compounds that are sold across global markets. The activity focuses on specialty products that require a high level of manufacturing and technical know-how to meet customer requirements. The products offered vary across the chemical, energy, polymer and specialty application customer base, but variations of processed lithium are the key common component.

We manage business activities on a consolidated basis with one reportable segment based on the commonalities among our products and services, and the way our chief operating decision maker, the chief executive officer, reviews and evaluates performance. The chief operating decision maker assess performance and allocates resources based on net income that is reported on the consolidated statement of operations. Net income, along with other measures such as Adjusted EBITDA, are used to monitor actual results against budgets and forecasts. The chief operating decision maker also uses net income, along with other measures, to benchmark performance against industry forecasts and other participants. The analysis along with the monitoring of results against budget and forecasts are used in assessing the performance of the segment. The accounting policies of the reportable segment are the same as those described in the Principal Accounting Policies within Note 2.

(in Millions)	Year ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Revenue	\$ 1,007.8	\$ 882.5	\$ 813.2
Less:			
Cost of sales - as reviewed by chief operating decision maker	670.3	344.1	410.1
Selling, administration and research costs ⁽²⁾	133.2	69.0	59.1
Depreciation and amortization	113.7	29.6	27.7
Other segment items	(41.1)	109.7	42.8
Net income	<u>\$ 131.7</u>	<u>\$ 330.1</u>	<u>\$ 273.5</u>

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.

2. Primarily includes people costs and professional fees.

Other segment items includes interest, income taxes, foreign exchange remeasurement gains/losses, results of unconsolidated affiliates accounted for under the equity method, impairment charges and other expenses.

The measure of segment assets is reported on the consolidated balance sheets as total assets. The chief operating decision maker uses net income and other measures such as Adjusted EBITDA to evaluate income generated from the segment's assets in capital management decisions.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 7: Revenue Recognition
Disaggregation of revenue

We disaggregate revenue from contracts with customers by geographical areas (based on product destination) and by product categories. The following table provides information about disaggregated revenue by major geographical region:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Asia Pacific ⁽²⁾	\$ 860.1	\$ 649.7	\$ 566.5
North America ⁽²⁾	84.4	143.8	145.7
Europe, Middle East & Africa	61.2	87.2	98.1
Latin America	2.1	1.8	2.9
Total Revenue	\$ 1,007.8	\$ 882.5	\$ 813.2

- Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
- In 2024, countries with sales in excess of 10% of combined revenue consisted of China, Japan and South Korea. Sales for the year ended December 31, 2024 for China, Japan and South Korea totaled \$564.8 million, \$142.1 million, and \$138.5 million, respectively. In 2023, countries with sales in excess of 10% of combined revenue consisted of China, the U.S., Japan and South Korea. Sales for the year ended December 31, 2023 for China, the U.S., Japan and South Korea totaled \$364.8 million, \$138.7 million, \$136.9 million, and \$123.0 million, respectively. In 2022, countries with sales in excess of 10% of combined revenue consisted of China, Japan, and the U.S. Sales for the year ended December 31, 2022 for China, Japan, and the U.S. totaled \$304.9 million, \$167.6 million, and \$139.1 million, respectively.

For the year ended December 31, 2024, two customers accounted for approximately 25% and 22% of total revenue, and our 10 largest customers accounted in aggregate for approximately 74% of our revenue. For the year ended 2023 two customers accounted for approximately 28% and 22% of total revenue, and our 10 largest customers accounted in aggregate for approximately 72% of our revenue. For the year end 2022 one customer accounted for approximately 24% of total revenue and our 10 largest customer accounted in aggregate for approximately 63% of our revenue. A loss of any material customer could have a material adverse effect on our business, financial condition and results of operations.

The following table provides information about disaggregated revenue by major product category:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Lithium Hydroxide	\$ 437.2	\$ 564.4	\$ 415.5
Lithium Carbonate ⁽²⁾	291.7	44.8	68.7
Butyllithium and Other Lithium Specialties	169.2	273.3	329.0
Spodumene Concentrate ⁽³⁾	109.7	—	—
Total Revenue	\$ 1,007.8	\$ 882.5	\$ 813.2

- Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
- Includes lithium carbonate by-product revenue.
- Includes low-grade spodumene sales and minimal other products.

Our lithium products are developed and sold to global and regional customers in the EV, electronics, agrochemicals, pharmaceuticals, polymer and specialty alloy metals market among others. Lithium hydroxide and lithium carbonate products are used in advanced batteries for all-electric vehicles as well as other products that require portable energy storage such as power tools and military devices. Lithium hydroxide is also sold into grease applications for use in automobiles, aircraft, railcars, agricultural and other types of equipment. Butyllithium products are primarily used as polymer initiators, and in the synthesis of agrochemicals and pharmaceuticals. High purity lithium metal and other specialty compounds include lithium phosphate, pharmaceutical-grade lithium carbonate and specialty organics. We sell whatever lithium carbonate we do not use internally as feedstock for lithium hydroxide production to our customers for various applications.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Sale of Goods

Revenue from product sales is recognized when we satisfy a performance obligation by transferring the promised goods to a customer, that is, when control of the good transfers to the customer. The customer is then invoiced at the agreed-upon price with payment terms generally ranging from 30 to 180 days.

In determining when the control of goods is transferred, we typically assess, among other things, the transfer of title and risk of loss and the shipping terms of the contract.

We record amounts billed for shipping and handling fees as revenue. Costs incurred for shipping and handling are recorded in cost of sales. When we perform shipping and handling activities after the transfer of control to the customer (e.g., when control transfers prior to delivery), they are considered fulfillment activities, and accordingly, the costs are accrued to cost of sales when the related revenue is recognized.

Amounts billed for sales and use taxes, VAT, and certain excise and other specific transactional taxes imposed on revenue-producing transactions are presented on a net basis and excluded from revenue in the consolidated statements of operations. We record a liability until remitted to the respective taxing authority.

Right of Return

We warrant to our customers that our products conform to mutually agreed product specifications. We accrue for expected returns as they occur.

Contract asset and contract liability balances

We satisfy our obligations by transferring goods and services in exchange for consideration from customers. The timing of performance sometimes differs from the timing the associated consideration is received from the customer, thus resulting in the recognition of a contract liability. We recognize a contract liability if the customer's payment of consideration is received prior to completion of our related performance obligation.

On July 25, 2022 we entered into a long-term supply agreement with a customer to deliver battery-grade lithium hydroxide over six years between 2025 and 2030. The contract included an advance payment from the customer of \$198 million, which we received in the third quarter of 2022. Revenue will be recognized as volumes are delivered. Any unrecognized deferred revenue is refundable if the agreement is terminated for any reason specified in the agreement.

The following table presents the opening and closing balances of our contract liabilities and current trade receivables (including buy/sell arrangements), net of allowances from contracts with customers.

(in Millions)	Balance as of				Increase
	December 31, 2024		December 31, 2023		
Receivables from contracts with customers, net of allowances	\$	130.3	\$	106.7	\$ 23.6
Contract liability - short-term		42.3		4.4	37.9
Contract liability - long-term		238.1		217.8	20.3

Performance obligations

Revenue is recognized when the performance obligation is satisfied, which is when the customer obtains control of the good or service. Occasionally, we may enter into multi-year take or pay supply agreements with customers. The aggregate amount of revenue expected to be recognized related to these contracts' performance obligations that are unsatisfied or partially unsatisfied is approximately \$1.4 billion in the next four years. These approximate revenues do not include amounts of variable consideration attributable to contract renewals or contract contingencies. Based on our past experience with the customers under these arrangements, we expect to continue recognizing revenue in accordance with the contracts as we transfer control of the product to the customer (refer to the sales of goods section for our determination of transfer of control). However, in the case a shortfall of volume purchases occurs, we will recognize the amount payable by the customer over the remaining performance obligations in the contract.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 8: Inventories, Net

Inventories consisted of the following:

(in Millions)	December 31,	
	2024	2023
Finished goods	\$ 99.8	\$ 59.1
Semi-finished goods	202.5	108.8
Raw materials, supplies, and other	115.3	49.6
FIFO inventory, net	\$ 417.6	\$ 217.5

Note 9: Partially-Owned Subsidiaries and Noncontrolling Interests**Nemaska Lithium Inc. ("Nemaska Lithium", or "NLI")**

Nemaska Lithium, domiciled in Canada and headquartered in Montreal, Québec, is a non-public mining company not yet in the production stage. It is a development company aiming to vertically integrate, from extracting, processing and concentrating spodumene to conversion of spodumene into battery grade lithium hydroxide, primarily intended for energy storage applications. Its primary assets are construction in progress and intangibles principally related to intellectual property. Nemaska Lithium intends to develop the Whabouchi spodumene mine and concentrator in the James Bay region of Québec and a lithium hydroxide conversion plant in Bécancour, Québec (collectively, the "Nemaska Lithium Project"). As a developing company and to fund the Nemaska Lithium Project, Nemaska Lithium is reliant on securing financing from its shareholders through share subscriptions.

In December 2019, Nemaska Lithium and certain affiliates filed for creditor protection in Canada under the Companies' Creditors Arrangement Act (the "CCAA") in the Superior Court of Québec (the "CCAA Court"). In October 2020, the CCAA Court approved a sale of Nemaska Lithium structured as a credit bid under the CCAA to a group made up of Orion Mine Finance ("Orion"), Investissement Québec ("IQ", a company established by the Government of Québec to favor investment in Québec by Québec-based and international companies) and The Pallinghurst Group ("Pallinghurst", acting through a new entity named Québec Lithium Partners (UK) Limited ("QLP")). After a series of amalgamations and restructurings, the sale transactions were completed on December 1, 2020, pursuant to which IQ and QLP each acquired a 50% equity interest in Nemaska Lithium.

In the fourth quarter of 2020, the Company entered into an agreement with Pallinghurst for a 50% equity interest in QLP. Through this investment, we obtained indirect ownership of a 25% equity interest in Nemaska Lithium.

On June 6, 2022, Livent issued 17,500,000 shares of its common stock to acquire the remaining 50% share of QLP previously owned by Pallinghurst and certain of its investors (the "QLP Merger"). Upon consummation of the QLP Merger, Livent recorded an Investment of \$387.1 million, QLP's cash and cash equivalents of \$0.3 million and short-term debt of \$13.5 million; and an increase to additional paid in capital of \$373.9 million. The Company now owns a 50% economic interest in NLI through its ownership of QLP. The Québec provincial government, through IQ, continues to own the remaining 50% interest in Nemaska Lithium. At present, we do not have off-take rights on the production to come out of the Nemaska Lithium Project.

On October 18, 2023, we entered into an amendment to our shareholders agreement with Nemaska Lithium, and also amendments to certain related service agreements. The amendments to these agreements provide QLP with control of certain substantive participating rights, and as such, the Company began to consolidate Nemaska Lithium as of October 18, 2023. Nemaska Lithium is a development company which, as of the October 18, 2023 consolidation date, met the U.S. GAAP definition of a business and, as such, the Company remeasured its equity interest in Nemaska, including the noncontrolling interest of IQ, at fair value as of the consolidation date. We estimated the fair value of IQ's noncontrolling interest by multiplying the total fair value of Nemaska Lithium equity by IQ's equity ownership interest and also considered any discounts for lack of control and marketability.

The allocation of the fair value of the assets and liabilities of Nemaska Lithium assumed under business combination accounting guidance for the Nemaska Lithium consolidation, including the impact of income taxes, is completed as of December 31, 2024 with no significant measurement period adjustments. Nemaska Lithium is consolidated on a one-quarter lag basis. The table below represents Nemaska Lithium's balance sheet at fair value consolidated by the Company as of October 18, 2023:

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

		Nemaska Lithium Inc.	
		October 18,	
(in Millions)	Note	2023 ^(a)	
ASSETS			
Cash and cash equivalents		\$	133.5
Sales tax receivable			9.2
Prepaid expenses			3.4
Total current assets			146.1
In-trust deposits	b		9.9
Property, plant and equipment	c		932.2
Goodwill	d		119.2
Intangible assets	e		45.0
Other non-current assets			0.5
Total non-current assets			1,106.8
Total assets		\$	1,252.9
LIABILITIES AND EQUITY			
Current portion of long-term debt	f	\$	2.4
Accounts payable and accrued liabilities			59.8
Total current liabilities			62.2
Long-term debt	g		56.1
Contract liability - long-term	g		19.8
Asset retirement obligations	h		3.4
Deferred income taxes			111.9
Other non-current liabilities			0.3
Total non-current liabilities			191.5
Total current and long-term liabilities			253.7
Arcadium shareholders' equity			499.6
Noncontrolling interest			499.6
Total equity			999.2
Total liabilities and equity		\$	1,252.9

- a. Represents the Nemaska Lithium balance sheet as of the October 18, 2023 consolidation date.
- b. Represents a deposit held in trust for estimated restoration costs relating to the Whabouchi site asset retirement obligation.
- c. Primarily represents mining property, mining rights and construction in progress for the Whabouchi and Bécancour sites related to project engineering, equipment and site preparation and capitalized financing costs.
- d. Primarily related to potential synergies arising from the proximity of Nemaska Lithium to other resources in the region.
- e. Primarily represents intellectual property in relation to patents and development costs with a weighted average amortization period of 15 years.
- f. Represents current portion of the unsecured obligation governing the working relationship between the Nemaska Lithium Project and the Cree Nation of Nemaska.
- g. Primarily represents \$75.0 million for the prepayment received for a customer supply agreement entered on October 18, 2023, recorded net of imputed discount of \$19.8 million.
- h. Represents the asset retirement obligation for estimated inflation-adjusted and discounted future costs associated with mine reclamation and closure activities at the Whabouchi site, and assuming that the disbursements would be made in 2056.

Arcadium's cash and cash equivalents balance in its consolidated balance sheet as of December 31, 2024 includes Nemaska Lithium's cash of \$11.4 million at September 30, 2024 as Nemaska Lithium is consolidated on a one-quarter lag. All cash at Nemaska Lithium will be used for capital expenditures and operating expenses of the Nemaska Lithium Project.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

As of December 31, 2024, Nemaska Lithium received cash of \$225.0 million related to advance payments in connection with a customer supply agreement repayable in equal quarterly installments beginning in January 2027 and ending in October 2031. The related liability, consolidated on a one-quarter lag basis, is \$152.1 million debt and \$72.9 million contract liability as of December 31, 2024, see Note 17 for details. Prepayments from the customer under the arrangement total \$350.0 million, with final prepayment of \$125 million received on January 3, 2025.

In the fourth quarter of 2024, the Company contributed cash of \$96.7 million to Nemaska Lithium which, due to one-quarter lag reporting, is not yet recorded in our consolidation of Nemaska. The balance is recorded to Other assets - noncurrent because the cash is expected to be used by Nemaska primarily for capital expenditures. IQ contemporaneously made an equal contribution in the fourth quarter of 2024 which, due to one-quarter lag reporting, is not recorded in our consolidation of Nemaska.

Before October 18, 2023, the Company accounted for its interest in Nemaska Lithium as an equity method investment on a one-quarter lag basis and it was included in Investments in our consolidated balance sheets. The carrying amount of our interest in Nemaska Lithium was \$437.1 million as of December 31, 2022 under equity method investment accounting. For the years ended December 31, 2023, and 2022 we recorded a \$23.1 million, and \$15.1 million loss, respectively, related to our interest in Nemaska Lithium to Equity in net loss of unconsolidated affiliate in our consolidated statements of operations.

Sales de Jujuy Pte Ltd and Sales de Jujuy S.A.

The Company has an interest of 72.68% in Sales de Jujuy Pte Ltd ("SDJ Pte"), 66.5% in Sales de Jujuy S.A. ("SDJ"), the legal entities which operate the Olaroz Lithium Facility (the "Olaroz Plant").

Located in the Jujuy Province of northern Argentina, the Olaroz Plant produces lithium carbonate chemicals for the battery, technical and chemical markets. The Olaroz Plant is operated through SDJ, which is a 91.5% owned subsidiary of SDJ Pte, a Singaporean company owned by Arcadium (72.68%) and Toyotsu Lithium Pte Ltd. (27.32%), an affiliated company of TTC. Jujuy Energia y Minera Sociedad del Estado ("JEMSE") owns the remaining 8.5% of SDJ. Consequently, the effective equity ownership of the Olaroz Plant is 66.5% by Arcadium, 25% by TTC, and 8.5% by JEMSE.

As of December 31, 2024, Arcadium had restricted cash of \$18.1 million on deposit with Mizuho Bank ("Mizuho") as collateral for the Project Loan Facility and classified within Other non-current assets in its consolidated balance sheets. See Note 17 for details.

Arcadium's cash and cash equivalents balance in its consolidated balance sheet as of December 31, 2024 includes \$21.1 million held by the entities discussed above.

Arcadium funded JEMSE's equity contributions in SDJ with an interest-free loan (the "JEMSE Receivable") to be repaid by JEMSE out of 33% of the dividends it receives from SDJ. The fair value of the non-current receivable is \$5.0 million as of December 31, 2024.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 10: Investments

Investments consisted of the following:

(in Millions)	December 31, 2024	December 31, 2023
ESM ILiAD, LLC	\$ 30.1	\$ 30.1
Arcadium NQSP	6.3	4.7
Other	0.5	—
Investments	<u>\$ 36.9</u>	<u>\$ 34.8</u>

ESM ILiAD, LLC ("ESM")

In the fourth quarter of 2023, the Company entered into an agreement with EnergySource Minerals, LLC ("EnergySource"), a developer of lithium projects in the Salton Sea Known Geothermal Resource Area in California, for a minority equity interest in ESM, a subsidiary of EnergySource and the parent company of ILiAD Technologies, LLC ("ILiAD Technologies"). In connection with its investment in ESM, Arcadium Lithium will have the right to license ILiAD Technologies' Integrated Lithium Adsorption Desorption ("ILiAD") technology for potential deployment at its lithium brine resources in Argentina.

Arcadium Lithium accounts for its interest in ESM under ASC Topic 321, Investments – Equity Securities ("ASC 321"). Since our investment in ESM does not have a readily determinable fair value, we use the measurement alternative under ASC 321. Our investment is measured at cost less impairments, adjusted for observable price changes in orderly transactions for the identical or similar investment of the same issuer. If the Company determines that an indicator of impairment or upward adjustment is present, an adjustment is recorded, which is measured as the difference between carrying value and estimated fair value. Estimated fair value is generally determined using an income approach on discounted cash flows or negotiated transaction values. As of December 31, 2024 and 2023, the carrying amount of our investment in ESM was \$30.1 million.

Toyotsu Lithium Corporation ("TLC")

The Company owns 49% of the Class A voting shares and 100% of the Class B non-voting shares in TLC. Toyota Tsusho Corporation ("TTC") owns 51% of the Class A voting shares. As a result, the Company has a 75% economic interest and a 49% ownership interest in TLC and TTC has the remaining 25% economic interest and 51% ownership interest in TLC. TLC constructed and now operates the Naraha Lithium Hydroxide Plant (the "Naraha Plant"), located in Japan. The technical grade lithium carbonate feedstock for the plant is sourced from the Company's Olaroz Plant.

The Company accounts for its interest in TLC as an equity method investment because it does not have control but has significant influence. This is evidenced by the Company having 2 of the 5 board members while decisions are made by a majority. In addition to capital contributions made through its investment in TLC, Allkem has also provided past funding through loans. At the Acquisition Date, the carrying values of the investment in TLC and a fully reserved loan receivable were zero and fair value was deemed to be equal to carrying value.

For the year ended December 31, 2024, we recorded a \$7.5 million loss related to our interest in TLC to Equity in net loss of unconsolidated affiliates in our consolidated statements of operations. At December 31, 2024, the carrying value of our interest in TLC was zero and the loan receivable with TLC was zero.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 11: Property, Plant and Equipment, Net

Property, plant and equipment consisted of the following:

(in Millions)	December 31,	
	2024	2023
Land and land improvements	\$ 337.0	\$ 106.2
Buildings	1,006.8	134.9
Machinery and equipment	1,011.8	420.7
Mineral rights	3,184.9	560.0
Construction in progress	2,181.9	1,284.4
Total cost	7,722.4	2,506.2
Accumulated depreciation	(351.2)	(269.1)
Property, plant and equipment, net	\$ 7,371.2	\$ 2,237.1

At December 31, 2024 and 2023, the majority of our Property, plant and equipment, net balance is domiciled in Argentina and Canada. Depreciation is calculated principally on a straight-line basis over the estimated useful lives of the assets or a units-of-production basis based on the rate of depletion of reserves. Land is not depreciated. The major classifications of property, equipment and software, including their respective principal depreciation and amortization method and expected useful lives, consisted of the following:

Asset type	Depreciation and amortization method	Useful Life
Land	N/A	—
Land improvements	Straight-line	20 years
Buildings	Straight-line	20-40 years
Mineral rights	Units-of-production	Based on rate of depletion of reserves
Mining extraction equipment	Units-of-production	Based on rate of depletion of reserves
Leased plant and equipment	Straight-line	Lease period (1-10.5 years)
Other machinery and equipment	Straight-line	3-18 years
Software	Straight-line	3-10 years

Depreciation expense was \$120.2 million, \$26.6 million, and \$25.1 million in 2024, 2023 and 2022, respectively.

Long-Lived Asset Impairment

On September 4, 2024, Arcadium Lithium announced that it will suspend Stage 4A waste stripping, and any expansionary investment beyond Stage 3, at its Mt Cattlin spodumene operation in Western Australia given the decline in spodumene prices. As a result, the Company plans to place the Mt Cattlin site into care and maintenance by the end of the first half of 2025 after it completes Stage 3 mining and ore processing. The Company does not intend to close its Mt Cattlin site. Care and maintenance will keep the mine and processing facilities in a position to potentially resume operations when market conditions become more favorable. The Company will also continue to explore the viability of underground mining at the Mt Cattlin site, which could potentially extend the remaining mine life.

In the third quarter of 2024, as a result of the plan to place Mt Cattlin into care and maintenance, the Company determined that there were indicators of impairment and therefore performed long-lived assets impairment testing for the Mt Cattlin asset group. As a result of the evaluation using the income approach, the Company determined the undiscounted cash flows of Mt Cattlin's assets were not greater than their carrying value, resulting in a non-cash charge of \$51.7 million for the year ended December 31, 2024, recorded to Impairment charges in the consolidated statement of operations. Management will continue to monitor events and circumstances that would require a future test of recoverability on the remaining Mt Cattlin long-lived assets.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 12: Restructuring and Other Charges

The following table shows total restructuring and other charges included in the consolidated statements of operations:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Restructuring charges:			
Severance-related and exit costs	\$ 19.0	\$ 2.4	\$ 1.8
Other charges:			
Costs related to the Rio Tinto Transaction	23.2	—	—
Cost related to the Allkem Livent Merger	103.9	54.1	2.9
Loss on asset replacement ⁽²⁾	6.9	—	—
Other	4.2	0.4	2.6
Total restructuring and other charges	\$ 157.2	\$ 56.9	\$ 7.3

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. Represents one-time write off of construction in process for structural redesign at the Bécancour development project.

Note 13: Environmental Obligations

We are subject to various federal, state, local and foreign environmental laws and regulations that govern emissions of air pollutants, discharges of water pollutants, and the manufacturing, storage, handling and disposal of hazardous substances, hazardous wastes and other toxic materials and remediation of contaminated sites. We are also subject to liabilities arising under the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA") and similar state laws that impose responsibility on persons who arranged for the disposal of hazardous substances, and on current and previous owners and operators of a facility for the clean-up of hazardous substances released from the facility into the environment. We are also subject to liabilities under the Resource Conservation and Recovery Act ("RCRA") and analogous state laws that require owners and operators of facilities that have treated, stored or disposed of hazardous waste pursuant to a RCRA permit to follow certain waste management practices and to clean up releases of hazardous substances into the environment associated with past or present practices. In addition, when deemed appropriate, we enter certain sites with potential liability into voluntary remediation compliance programs, which are also subject to guidelines that require owners and operators, current and previous, to clean up releases of hazardous substances into the environment associated with past or present practices.

Environmental liabilities consist of obligations relating to waste handling and the remediation and/or study of sites at which we are alleged to have released or disposed of hazardous substances. As of the periods presented, the Bessemer City and the former Allkem Lithium One, Inc. sites located in North Carolina, United States and Québec, Canada, respectively, are the only sites for which we have a reserve. We have provided reserves for potential environmental obligations that we consider probable and for which a reasonable estimate of the obligation can be made. Accordingly, total reserves of \$7.8 million and \$7.5 million existed for the years ended December 31, 2024 and 2023, respectively.

The estimated reasonably possible environmental loss contingencies exceed amount accrued by approximately \$1.3 million at December 31, 2024. This reasonably possible estimate is based upon information available as of the date of the filing and the actual future losses may be higher given the uncertainties regarding the status of laws, regulations, enforcement policies, the impact of potentially responsible parties, technology and information related to the site.

Although potential environmental remediation expenditures in excess of the reserves and estimated loss contingencies could be significant, the impact on our future consolidated financial results is not subject to reasonable estimation due to numerous uncertainties concerning the nature and scope of possible contamination, identification of remediation alternatives under constantly changing requirements, selection of new and diverse clean-up technologies to meet compliance standards, and the timing of potential expenditures. The liabilities arising from potential environmental obligations that have not been reserved for at this time may be material to results of operations in the future.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The table below is a roll forward of our total environmental reserves.

(in Millions)	Environmental Reserves Total	
Balance as of December 31, 2022	\$	7.0
Change in reserves		0.8
Cash payments		(0.3)
Balance as of December 31, 2023	\$	7.5
Change in reserves		4.3
Acquisitions - Allkem Livent Merger		2.8
Cash payments		(6.8)
Balance as of December 31, 2024	\$	7.8

The table below provides detail of current and long-term environmental reserves.

(in Millions)	December 31,	
	2024	2023
Environmental reserves, current ⁽¹⁾	\$ 0.9	\$ 0.5
Environmental reserves, long-term ⁽²⁾	6.9	7.0
Total environmental reserves	\$ 7.8	\$ 7.5

1. These amounts are included within "Accrued and other liabilities" on the consolidated balance sheets.

2. These amounts are included in "Environmental liabilities" on the consolidated balance sheets.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 14: Other (Gains)/Losses

The following table shows amounts included in Other (Gains)/Losses in the consolidated statements of operations:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Blue Chip Swap gains: ⁽²⁾			
Non-recurring - SDV and MdA Holdings LLC ⁽³⁾	\$ (45.2)	\$ (61.6)	\$ (22.2)
Recurring - SDJ and MdA	(22.6)	(6.9)	—
Total Blue Chip Swap gains	(67.8)	(68.5)	(22.2)
Foreign currency remeasurement (gains)/losses:			
Foreign currency remeasurement (gains)/losses ⁽⁴⁾	(171.3)	68.9	7.0
Remeasurement gains on U.S. dollar denominated cash held by foreign currency functional subsidiary	(14.3)	—	—
Total Foreign currency remeasurement (gains)/losses	(185.6)	68.9	7.0
Loss on trading securities and other	1.0	—	—
Total Other (gains)/losses	\$ (252.4)	\$ 0.4	\$ (15.2)

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. See Note 2 for details.
3. Represents the non-recurring gain from the sale in Argentina pesos of Argentina Sovereign U.S. dollar-denominated bonds due to the divergence of Argentina's Blue Chip Swap market exchange rate from the official rate.
4. The twelve months ended December 31, 2024 primarily includes impact of currency fluctuations on deferred income tax assets and liabilities related to the Allkem Livent Merger.

Note 15: Income Taxes

Domestic and foreign components of income from operations before income taxes are shown below:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Domestic	\$ (21.5)	\$ 34.8	\$ 133.2
Foreign	232.1	354.2	202.2
Total	\$ 210.6	\$ 389.0	\$ 335.4

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The provision for income taxes attributable to income from operations consisted of:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Current:			
Federal	\$ 9.5	\$ 31.7	\$ 43.7
Foreign	89.7	27.6	5.6
State	(0.4)	0.6	1.3
Total current	\$ 98.8	\$ 59.9	\$ 50.6
Deferred:			
Federal	\$ 6.5	\$ 4.5	\$ (1.9)
Foreign	(26.7)	(5.9)	13.3
State	0.3	0.4	(0.1)
Total deferred	(19.9)	(1.0)	11.3
Total	\$ 78.9	\$ 58.9	\$ 61.9

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.

The effective income tax rate applicable to income from operations before income taxes was different from the statutory U.S. federal income tax rate due to the factors listed in the following table:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
U.S. Federal statutory rate	\$ 44.2	\$ 81.7	\$ 70.4
Foreign earnings subject to different tax rates	(9.6)	(78.9)	(30.0)
Foreign derived intangible income	—	(0.9)	(2.1)
State and local income taxes, less federal income tax benefit	(0.1)	0.9	0.9
Tax on intercompany dividends and deemed dividends for tax purposes	3.5	27.7	19.8
Changes to unrecognized tax benefits	6.8	0.4	(0.5)
Other non-deductible expenses ⁽²⁾	23.5	6.2	0.1
Other non-taxable income	(2.8)	(4.9)	(2.9)
Change in valuation allowance ⁽³⁾	(44.6)	66.0	(1.7)
Exchange gains and losses ⁽⁴⁾	40.1	(43.0)	6.9
Withholding taxes net of credits	7.3	4.7	0.6
Tax on global activities ⁽⁵⁾	5.4	—	—
Other	5.2	(1.0)	0.4
Total tax provision	\$ 78.9	\$ 58.9	\$ 61.9

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.

2. The year ended December 31, 2024 primarily includes the impact of management fees and transaction costs incurred by our parent company that are non-deductible.

3. For the year ended December 31, 2024, the Company released a valuation allowance of \$(77.2) million to the statement of operations on the net deferred tax assets in Argentina. For the year ended December 31, 2023, the Company recorded a valuation allowance of \$60.3 million to the statement of operations on the net deferred tax assets in Argentina. These adjustments were primarily due to the significant fluctuations in foreign currency impacts that occurred during both periods.

4. Includes the impact of foreign currency exchange gains or losses in Argentina on net monetary assets for which no corresponding tax expense or benefit is realized and the tax provision for statutory taxable gains or losses in foreign jurisdictions for which there is no corresponding amount in income before taxes. Additionally, the years ended December 31, 2024, 2023 and 2022 include an adjustment relating to inflation.

5. Represents additional expense for global minimum taxes at our parent company in accordance with the newly implemented Pillar Two rules.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Significant components of our deferred tax assets and liabilities were attributable to:

(in Millions)	Year Ended December 31,	
	2024	2023 ⁽¹⁾
Net operating loss carry-forwards and credits ⁽²⁾	\$ 203.9	\$ 239.2
Exploration and development expenses	11.2	12.0
Disallowed interest expense ⁽³⁾	88.9	8.8
Other assets and reserves	12.4	20.7
Deferred tax assets	\$ 316.4	\$ 280.7
Valuation allowance, net ⁽⁴⁾	(46.9)	(83.1)
Deferred tax assets, net of valuation allowance	\$ 269.5	\$ 197.6
Property, plant and equipment, net ⁽³⁾	(1,322.6)	(281.8)
Intangibles	(6.3)	(11.8)
Deferred inflationary gain	(49.0)	(28.4)
Other liabilities	(4.7)	(0.6)
Deferred tax liabilities	(1,382.6)	(322.6)
Net deferred tax liabilities	\$ (1,113.1)	\$ (125.0)

1. Represents the results of predecessor Livent's operations for the year ended December 31, 2023 which do not include the operations of Allkem.

2. The year ended December 31, 2024 primarily relates to net operating losses generated in Canada. The year ended December 31, 2023 primarily relates to net operating losses generated in Argentina and Canada. The net operating losses in Canada primarily relate to Nemaska Lithium, see Note 9 for details.

3. As part of the Allkem Livent Merger, the Company recorded deferred tax assets of \$47.8 million related primarily to accrued interest, and deferred tax liabilities of \$1,311.7 million related to property, plant and equipment, within the purchase price allocation for the year ended December 31, 2024. See Note 4 for details.

4. For the year ended December 31, 2023, the Company recorded a valuation allowance in 2023 on the net deferred tax assets in Argentina, primarily relating to the net operating loss as a result of the significant fluctuations in foreign currency. These significant fluctuations in foreign currency impacts primarily occurred in December 2023. The balance at the end of the year was \$80.2 million.

We evaluate our deferred income taxes quarterly to determine if valuation allowances are required or should be adjusted. U.S. GAAP requires companies to assess whether valuation allowances should be established against deferred tax assets based on all available evidence, both positive and negative, using a "more likely than not" standard. In assessing the need for a valuation allowance, appropriate consideration is given to all positive and negative evidence related to the realization of deferred tax assets. This assessment considers, among other matters, the nature and severity of current and cumulative losses, forecasts of future profitability, the duration of statutory carry-forward periods, and tax planning alternatives. The Company recorded a valuation allowance of \$28.9 million to the balance sheet in 2024 on the net deferred tax assets in Ireland, primarily relating to the future utilization of foreign tax credits against foreign source income taxed by the Irish tax authorities. In addition, we also recorded a valuation allowance of \$3.4 million on deferred tax assets generated from net operating losses in Argentina.

As of December 31, 2024, we had total foreign net operating loss carry-forwards of \$153.3 million (tax effected) primarily related to Canada and expiring within 20 years. The net operating losses in Canada primarily relate to Nemaska Lithium, see Note 9 for details. As of December 31, 2023, we had total foreign net operating loss carry-forwards of \$233.1 million (tax effected) primarily related to Argentina and Canada and expiring within 5 years and within 20 years, respectively.

Income taxes are not provided for any additional outside basis differences inherent in our investments in subsidiaries because the investments and related unremitted earnings are essentially permanent in duration or we have concluded that no additional tax liability will arise upon disposal. Determining the amount of unrecognized deferred tax liability related to any remaining undistributed foreign earnings is not practicable due to the complexity of the hypothetical calculation.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Uncertain Income Tax Positions

U.S. GAAP accounting guidance for uncertainty in income taxes prescribes a model for the recognition and measurement of a tax position taken or expected to be taken in a tax return, and provides guidance on derecognition, classification, interest and penalties, disclosure and transition.

As of December 31, 2024, we had total unrecognized tax benefits of \$14.7 million, of which \$11.9 million would favorably impact the effective tax rate from operations if recognized. As of December 31, 2023, we had total unrecognized tax benefits of \$4.7 million. As of December 31, 2022, we had total unrecognized tax benefits of \$4.5 million. Interest and penalties related to unrecognized tax benefits are reported as a component of income tax expense. For the years ended December 31, 2024, 2023 and 2022, we recognized interest and penalties of \$9.2 million, \$0.3 million, and \$0.2 million, respectively, in the consolidated statement of operations. As of December 31, 2024 and 2023, we have accrued interest and penalties in the consolidated balance sheets of \$7.1 million and \$1.1 million, respectively.

Due to the potential for resolution of federal, state, or foreign examinations, and the expiration of various jurisdictional statutes of limitation, it is reasonably possible that our liability for unrecognized tax benefits will increase within the next 12 months by a range of zero to \$0.4 million.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows:

(in Millions)	Year Ended December 31,		
	2024	2023	2022
Balance at beginning of year	\$ 4.7	\$ 4.5	\$ 2.9
Increases related to positions taken in the current year	4.5	0.4	3.3
Decreases related to positions taken in prior years	(3.7)	—	—
Increases related to positions taken in prior years	14.2	—	—
Decreases related to lapse of statutes of limitations	(0.8)	(0.2)	(0.1)
Settlement of uncertain tax positions	(4.2)	—	(1.6)
Balance at end of year	<u>\$ 14.7</u>	<u>\$ 4.7</u>	<u>\$ 4.5</u>

Note 16: Asset Retirement Obligations

Legacy Allkem asset retirement obligations acquired in the Allkem Livent Merger were recorded at fair value on the Acquisition Date and consist of \$9.4 million, \$1.5 million and \$1.0 million related to the Mt Cattlin spodumene mine in Western Australia, the Olaroz lithium brine extraction facility in Jujuy, Argentina and the Sal de Vida lithium brine extraction facility (currently under development) in Catamarca, Argentina, respectively.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 17: Debt
Long-term debt

Long-term debt consists of the following:

(in Millions)	Interest Rate Percentage		Maturity Date	December 31, 2024		December 31, 2023	
	SOFR borrowings	Base rate borrowings					
Revolving Credit Facility ⁽¹⁾	6.18%	8.25%	2027	\$	344.0	\$	—
4.125% Convertible Senior Notes due 2025		4.125%	2025		245.8		245.8
Transaction costs - 2025 Notes					(0.9)		(2.4)
Nemaska - Prepayment agreement ⁽²⁾		8.9%			75.0		75.0
Discount - Prepayment agreement					(20.1)		(19.8)
Nemaska - Prepayment agreement - tranche 2 ⁽²⁾		9.4%			150.0		—
Discount - Prepayment agreement					(52.8)		—
Nemaska - Other					0.6		3.4
<u>Debt assumed in Allkem Livent Merger ⁽³⁾</u>							
Project Loan Facility - Stage 2 of Olaroz Plant		2.61%	2029		135.0		—
Affiliate Loans with TTC		14.30%	2030		81.5		—
Affiliate Loan with TLP		10.03%	2026		2.5		—
Total debt assumed in Allkem Livent Merger					219.0		—
Subtotal long-term debt (including current maturities)					960.6		302.0
Less current maturities					(288.9)		(2.4)
Total long-term debt				\$	671.7	\$	299.6

- As of December 31, 2024 and December 31, 2023, there were \$16.8 million and \$15.5 million, respectively, in letters of credit outstanding under our Revolving Credit Facility and \$139.2 million and \$484.5 million available funds as of December 31, 2024 and December 31, 2023, respectively. Fund availability is subject to the Company meeting its debt covenants.
- Represents advance payments in connection with customer supply agreement which do not have a contractual interest rate or bear any actual interest and are repayable in equal quarterly installments beginning in January 2027 and ending in October 2031. Represents U.S. GAAP imputed interest rate.
- On March 7, 2024 SDJ paid \$18.1 million to repay a portion of the outstanding balance of the Stage 1 and Stage 2 Olaroz Plan Project Loan Facility. On September 10, 2024, SDJ paid \$9.1 million to repay the outstanding balance of the Stage 1 Olaroz Plan Project Loan Facility in its entirety, as well as \$9.0 million to repay a portion of the outstanding of the Stage 2 Olaroz Plan Project Loan Facility. On May 30, 2024, SDV paid the outstanding principal balance of \$47.0 million, a prepayment fee of \$0.9 million and accrued interest and commitment fees of \$1.3 million to repay the Sal de Vida Project Financing Facility in its entirety.

Rio Tinto Term Loans

On January 22, 2025, the Company entered into a commitment letter with Rio Tinto plc, whereby Rio Tinto plc (or an affiliate thereof) has committed to provide Arcadium Lithium Financing IRL Designated Activity Company (the "Borrower") a first lien secured term loan facility of \$200 million (the "Pari Passu Term Loan") and a second lien secured term loan facility of \$300 million (the "Junior Term Loan"), together the "Rio Tinto Term Loans." The Pari Passu Term Loan will be secured by first-priority liens on the same assets that secure the existing Revolving Credit Facility and the Junior Term Loan will be secured by second-priority liens on the same assets that secure the existing Revolving Credit Facility. The obligations under the Rio Tinto Loans will be guaranteed by the same entities that guarantee the obligations under the existing Revolving Credit Facility. The proceeds of the Rio Tinto Term Loans may be used for certain capital expenditure payments of the Borrower and its subsidiaries. The principal amount of the Rio Tinto Term Loans, together with accrued and unpaid interest thereon, will be due and payable on September 1, 2027, consistent with the existing Revolving Credit Facility. The Rio Tinto Term Loans will be subject to the same financial covenants as the existing Revolving Credit Facility which will require the maintenance of a maximum leverage ratio and a minimum interest coverage ratio.

ARCADIUM LITHIUM PLC

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The Rio Tinto Term Loans will bear interest at adjusted term SOFR (defined as the forward-looking SOFR term rate published by CME Group Benchmark Administration Limited plus 0.10% per annum subject to a floor of zero) plus, an applicable margin, as determined in accordance with the provisions of the Pari Passu Term Loan and the Junior Term Loan agreements. Interest will be payable on the last day of an interest period. On January 30, 2025, pursuant to the Pari Passu Term Loan, we received \$199.5 million cash proceeds, net of financing fees of \$0.5 million.

4.125% Convertible Senior Notes due 2025

In 2020, the Company issued \$245.8 million in aggregate principal amount of 4.125% Convertible Senior Notes due in July 2025 (the "2025 Notes"). The 2025 Notes are our general unsecured senior obligations. Total net cash proceeds received were \$238.2 million net of \$7.6 million of third-party transaction costs, including initial purchasers' discounts and commissions.

Each \$1,000 of principal of the 2025 Notes was initially convertible into 114.4885 shares of common stock of Livent Corporation, which was equivalent to an initial conversion price of \$8.73 per share, subject to adjustment upon the occurrence of specified events. Following the effectiveness of that certain First Supplemental Indenture, dated as of January 4, 2024, by and among the Company, Livent Corporation and U.S. Bank Trust Company, National Association (the "First Supplemental Indenture"), each \$1,000 of principal of the 2025 Notes was convertible into 275.459331 ordinary shares of the Company, which is equivalent to a conversion price of \$3.63 per share, subject to adjustment upon the occurrence of specified events. We may redeem for cash all or any portion of the 2025 Notes, at our option, if the last reported sale price of our ordinary shares has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on which we provide notice of redemption at a redemption price equal to 100% of the principal amount of the 2025 Notes to be redeemed, plus accrued and unpaid interest. On and after January 15, 2025, holders of the 2025 Notes are entitled to convert all or any portion of their 2025 Notes at any time prior to the close of business on the business day immediately preceding July 15, 2025, which is the maturity date of the 2025 Notes. Following the effectiveness of that certain Second Supplemental Indenture, dated as of January 1, 2025, by and among the Company, Livent Corporation and U.S. Bank Trust Company, National Association (the "Second Supplemental Indenture"), we guaranteed Livent Corporation's obligations under that certain Indenture, dated as of June 25, 2020, by and among the Company, Livent Corporation and U.S. Bank Trust Company, National Association (as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture, the "Indenture") and Livent Corporation irrevocably elected to settle all future conversions of 2025 Notes by issuing Ordinary Shares (in addition to cash in lieu of delivery of any fractional Ordinary Share) to holders of 2025 Notes that elect to convert all or any portion of their 2025 Notes.

If a fundamental change occurs prior to the maturity date, holders of the 2025 Notes may require us to repurchase all or a portion of their 2025 Notes for cash at a repurchase price equal to 100% of the principal amount plus any accrued and unpaid interest. In addition, if a fundamental change occurs prior to the maturity date or if we deliver a notice of redemption, we will increase the conversion rate for a holder who elects to convert its 2025 Notes in connection with such fundamental change or notice of redemption in certain circumstances.

On February 13, 2025, in connection with the Rio Tinto Transaction and pursuant to the Indenture, the Company delivered to the trustee and the holders of the 2025 Notes a Notice of Merger Event (the "Merger Event Notice"), which provided that the Rio Tinto Transaction is expected to become effective on March 6, 2025, on which date the holders of record of the Company's ordinary shares shall be entitled to exchange the ordinary shares for the Per Share Consideration Price, as defined in the Merger Event Notice.

In the first quarter of 2025, the holders of the 2025 Notes were notified that the last reported sale price of Arcadium Lithium's ordinary shares for at least 20 trading days (whether or not consecutive) during the period of 30 consecutive trading days ending on, and including, December 31, 2024 was greater than or equal to 130% of the conversion price then in effect on each trading day, and as a result, the holders have the option to convert all or any portion of their 2025 Notes through March 31, 2025.

The conversion rate for the 2025 Notes is 275.4593 ordinary shares of Arcadium Lithium per \$1,000 principal amount of 2025 Notes. The 2025 Notes mature on July 15, 2025 and were reclassified to current portion of long-term debt in the third quarter of 2024.

On the July 15, 2025 maturity date, we are required to deposit with the trustee under the Indenture cash sufficient to pay all of the outstanding 2025 Notes and all other sums due and payable by Livent Corporation under the Indenture.

The Company recorded interest expense related to the amortization of transaction costs of \$1.5 million for each of the years ended December 31, 2024 and 2023, all of which was capitalized. The Company recorded \$10.1 million of accrued interest expense related to the principal amount for each of the years ended December 31, 2024 and 2023, all of which was capitalized.

ARCADIUM LITHIUM PLC

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Amended and Restated Credit Agreement, (the "Revolving Credit Facility")

On January 4, 2024, Livent Corporation, Livent USA Corp., the Company, Arcadium Lithium Financing IRL Limited ("FinCo") and Irish IntermediateCo (collectively, the "Borrowers" and, each, a "Borrower"), the guarantors party thereto from time to time (the "Guarantors"), the lenders party thereto (the "Lenders") and issuing banks party thereto and Citibank, N.A., as administrative agent (the "Administrative Agent") for the Lenders, entered into a Joinder and First Amendment (the "Credit Agreement Amendment") to that certain Amended and Restated Credit Agreement, dated as of September 1, 2022, among Livent, Livent USA Corp., the guarantors party thereto from time to time, the lenders party thereto from time to time and the Administrative Agent (the "Credit Agreement" and as amended by the Credit Agreement Amendment, the Amended Credit Agreement").

The Credit Agreement Amendment provided for, among other things, (i) the addition of Arcadium, Irish IntermediateCo and FinCo as borrowers and obligors under the Amended Credit Agreement and (ii) the assignment of certain of Livent Corporation's rights and obligations (including information reporting obligations) under the Amended Credit Agreement to Arcadium.

The Revolving Credit Facility provides for a \$500 million senior secured revolving credit facility, \$50 million of which is available for the issuance of letters of credit for the account of the Borrowers, with an option to request, and subject to each Lender's sole discretion, that the aggregate revolving credit commitments be increased to up to \$700 million. The issuance of letters of credit and the proceeds of revolving credit loans made pursuant to the Revolving Credit Facility may be used for general corporate purposes, including capital expenditures and permitted acquisitions.

Revolving loans under the Revolving Credit Facility will bear interest at a floating rate, which will be (i) a base rate, (ii) Adjusted Term Secured Overnight Financing Rate ("SOFR") (defined as the forward-looking SOFR term rate published by CME Group Benchmark Administration Limited plus 0.10% per annum subject to a floor of zero) or (iii) Euro Interbank Offered Rate ("EURIBOR"), plus, in each case, an applicable margin, as determined in accordance with the provisions of the Revolving Credit Facility. The Revolving Credit Facility includes a quarterly commitment fee on the average daily unused amount of each Lender's revolving credit commitment at a rate equal to an applicable percentage based on the Company's first lien leverage ratio. The initial commitment fee is 0.25% per annum. Amounts under the Revolving Credit Facility may be borrowed, repaid and re-borrowed from time to time until the final maturity date on September 1, 2027. Voluntary prepayments and commitment reductions are permitted at any time without payment of any prepayment fee upon proper notice and subject to minimum dollar amounts. Certain of the Borrowers' domestic subsidiaries (the "Guarantors") guarantee the obligations of the Borrowers under the Revolving Credit Facility. The obligations of the Borrower and the Guarantors are secured by all of the assets of the Borrowers and the Guarantors, including the Borrowers' facility and real estate in Bessemer City, North Carolina, subject to certain exceptions and exclusions.

We recorded \$0.8 million of incremental deferred financing costs in the consolidated balance sheets for the Revolving Credit Facility commitment and legal fees and a \$0.2 million loss on debt extinguishment in the consolidated statements of operations for the year ended December 31, 2024 for the write-off of existing deferred financing costs to recognize a partial change in syndication related to the Revolving Credit Facility. The carrying value of our deferred financing costs was \$2.1 million as of December 31, 2024 and is recorded to Other assets in our consolidated balance sheet.

Covenants

The Credit Agreement contains certain affirmative and negative covenants that are binding on the Borrowers and their subsidiaries, including, among others, restrictions (subject to exceptions and qualifications) on the ability of the Borrowers and their subsidiaries to create liens, to undertake fundamental changes, to incur debt, to sell or dispose of assets, to make investments, to make restricted payments such as dividends, distributions or equity repurchases, to change the nature of their businesses, to enter into transactions with affiliates and to enter into certain burdensome agreements. Furthermore, the Borrowers are subject to financial covenants regarding leverage (measured as the ratio of debt to adjusted earnings) and interest coverage (measured as the ratio of adjusted earnings to interest expense). Our financial covenants have not changed with the Credit Agreement Amendment. Our maximum allowable first lien leverage ratio is 3.5 as of December 31, 2024. Our minimum allowable interest coverage ratio is 3.5. We were in compliance with all requirements of the covenants as of December 31, 2024.

Debt assumed as a result of Allkem Livent Merger

The following is a summary of Allkem's indebtedness that Arcadium Lithium assumed as a result of the Allkem Livent Merger.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Project Financing Facility

Galaxy Lithium (SAL DE VIDA) S.A. ("SDV"), which is owned 100% by Arcadium, entered into a project financing facility with the International Finance Corporation related to the Sal de Vida development project ("Sal de Vida") in Argentina (the "Project Financing Facility"). The Project Financing Facility originally provided for a total of \$180.0 million in limited recourse, sustainability-linked green project financing maturing in March 2033. On May 30, 2024, SDV paid the lender the outstanding principal balance of \$47.0 million, a prepayment fee of \$0.9 million and accrued interest and commitment fees of \$1.3 million to repay the Project Financing Facility in its entirety.

Project Loan Facility

SDJ has a project loan facility with Mizuho Bank related to the Olaroz Plant (the "Project Loan Facility"):

- On September 10, 2024, SDJ paid the lender the outstanding principal balance of \$9.1 million, to repay the Project Loan Facility for Stage 1 of the Olaroz Plant in its entirety.
- The Project Loan Facility for Stage 2 of the Olaroz project had an outstanding balance of \$135.0 million as of December 31, 2024. The interest rate for the Stage 2 loan is a fixed rate of 2.6119% per annum until expiry in March 2029.

As of December 31, 2024, Arcadium had restricted cash of \$18.1 million on deposit with Mizuho as collateral for the Project Loan Facility and classified within Other non-current assets in its consolidated balance sheet.

As of December 31, 2024, Arcadium is also required to reserve \$101.3 million of its cash and cash equivalents in support of a guarantee to TTC associated with the Stage 2 Project Loan Facility for the Olaroz Plant. Arcadium would incur a 2.5% fee for permitted reductions to this reserve.

Affiliate Loans With TTC

SDJ has eleven loans with TTC related to the Olaroz Plant originally providing for a total of \$93.0 million in principal. As of December 31, 2024, the loans have an outstanding principal balance of \$81.5 million and are payable ranging from July 2024 until March 2030.

Note 18: Share-Based Compensation**Arcadium Lithium plc Omnibus Incentive Plan (the "Arcadium Plan")**

As of December 31, 2024, there were 64,548,000 Arcadium ordinary shares authorized for issuance under the Arcadium Plan. The Arcadium Plan provides for the grant of a variety of cash and equity awards to officers, directors, employees and consultants, including share options, restricted shares, restricted share units (including performance units), share appreciation rights, and management incentive awards. The Compensation Committee of the Arcadium Board of Directors (the "Arcadium Committee") has the authority to amend the Arcadium Plan at any time, approve financial targets, award grants, establish performance objectives and conditions and the times and conditions for payment of awards.

Share options granted under the Arcadium Plan may be incentive or non-qualified share options. The exercise price for share options may not be less than the fair market value of the share at the date of grant. Awards granted under the Arcadium Plan vest or become exercisable or payable at the time designated by the Arcadium Committee. The options granted in 2024 will vest on the first, second and third anniversaries of the date of grant, subject generally to continued employment, and the cost is recognized over the vesting period. Incentive and non-qualified options granted under the Arcadium Plan expire not later than 10 years from the grant date.

Under the Arcadium Plan, awards of restricted share units ("RSUs") vest over periods designated by the Arcadium Committee. The RSUs granted in 2024 to employees will vest equally on the first, second and third anniversaries of the grant date, subject generally to continued employment, and cost is recognized over the vesting period. The RSUs granted to non-employee directors in 2024 vest at the Company's next annual meeting of shareholders following the grant date. Compensation cost is recognized over the vesting periods based on the market value of Arcadium ordinary shares on the grant date of the award.

Allkem Replacement Awards

Pursuant to the Allkem Transaction Agreement, the equity awards of Allkem (including performance rights) outstanding as of immediately prior to the closing of the Allkem Livent Merger were converted into equity awards denominated in shares of Arcadium ordinary shares. The Company issued time-based vesting restricted shares in connection with the conversion of such awards. The estimated fair value of the portion of the Allkem equity awards for which the required service period had been

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completed at the time of the closing of the Allkem Livent Merger was treated as purchase consideration. The remaining estimated fair value is recorded as compensation expense over the remainder of the service period associated with the awards. The Allkem Replacement Awards are authorized for issuance under the Arcadium Plan.

Treatment of Equity Awards in the Rio Tinto Transaction

At the completion of the Rio Tinto Transaction, the Company's outstanding equity awards will be treated as follows:

- *Restricted Stock Units:* Each outstanding RSU that is held by a non-employee director will be cancelled and converted into the right to receive an amount in cash, without interest, equal to \$5.85 per Company share. Each other outstanding RSU will be cancelled and exchanged for an award of restricted stock units with respect to a number of ordinary shares of either Rio Tinto plc or Rio Tinto Limited (each, a "Listed Share"), determined by multiplying the number of Company shares subject to such RSU by the Equity Award Conversion Ratio (as defined in the Rio Tinto Transaction Agreement).
- *Restricted Share Rights (or "Allkem Replacement Awards" per the Allkem Transaction Agreement):* Each outstanding restricted share right with respect to Company shares, whether vested or unvested (each, a "Restricted Share Right"), will be cancelled and exchanged for an award of restricted share rights with respect to a number of Listed Shares, determined by multiplying the number of Company shares subject to such Restricted Share Right by the Equity Award Conversion Ratio.
- *Stock Options:* Each outstanding stock option with respect to the Company's shares, whether vested or unvested (each, a "Company Stock Option"), will be cancelled and exchanged for an option to purchase a number of applicable Listed Shares determined by multiplying (i) the number of Company shares subject to such Company Stock Option by (ii) the Equity Award Conversion Ratio, rounded down to the nearest whole share. Such stock option will have a per-share exercise price determined by dividing (i) the exercise price per Company share at which such Company Stock Option was exercisable immediately prior to the closing by (ii) the Equity Award Conversion Ratio, rounded up to the nearest whole cent.

Legacy Livent Awards

As of December 31, 2024, there were 6,579,305 Arcadium ordinary shares authorized for issuance upon the exercise or settlement of the Legacy Livent Awards.

Share Compensation

We recognized the following share compensation expense for Legacy Livent Awards and awards under the Arcadium Plan:

(in Millions)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Share Option Expense, net of taxes of \$0.4, \$0.3 and \$0.3	\$ 3.0	\$ 1.7	\$ 1.8
Restricted Share Expense, net of taxes of \$(0.7), \$0.9 and \$0.7	24.7	4.5	3.6
Performance-Based Restricted Share Expense, net of taxes of \$0.1, \$0.3, and \$0.1	0.4	1.8	0.4
Total Share Compensation Expense, net of taxes of \$(0.2), \$1.5 and \$1.1 ⁽²⁾	\$ 28.1	\$ 8.0	\$ 5.8

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. Gross share compensation charges of \$12.2 million and \$15.7 million were recorded to "Selling, general and administrative expenses" and "Restructuring and other charges", respectively, in our consolidated statement of operations for the year ended December 31, 2024. Gross share compensation charges of \$8.4 million and \$1.1 million were recorded to "Selling, general and administrative expenses" and "Restructuring and other charges", respectively, in our consolidated statement of operations for the year ended and December 31, 2023. Gross share compensation charges of \$6.8 million and \$0.1 million were recorded to "Selling, general and administrative expenses" and "Restructuring and other charges", respectively, in our consolidated statement of operations for the year ended December 31, 2022.

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Share Options

The grant date fair values of the share options granted in the year ended December 31, 2024, were estimated using the Black-Scholes option valuation model, the key assumptions for which are listed in the table below. The expected volatility assumption is based on the historical volatility of a group of ten of our publicly traded peers that operate in the specialty chemical sector. The expected life represents the period of time that options granted are expected to be outstanding. The risk-free interest rate is based on U.S. Treasury securities with terms equal to the expected timing of share option exercises as of the grant date. The dividend yield assumption reflects anticipated dividends on Arcadium's ordinary shares. Arcadium share options granted in 2024 will vest equally on the first, second and third anniversaries of the grant date and expire ten years from the date of grant.

The following table contains Black Scholes valuation assumptions for share options granted for the years ended December 31, 2024, 2023 and 2022:

	2024					2023	2022
Grant date	3/6/2024	5/14/2024	6/28/2024	7/30/2024	9/1/2024	2/22/2023	2/23/2022
Expected dividend yield	—%	—%	—%	—%	—%	—%	—%
Expected volatility	31.18%	31.97%	33.00%	33.22%	35.06%	30.19%	28.89%
Expected life (in years)	6.0	6.0	6.0	6.0	6.0	6.5	6.5
Risk-free interest rate	4.08%	4.41%	4.28%	4.00%	3.72%	4.04%	1.95%

The weighted-average grant date fair value of options granted during the years ended December 31, 2024, 2023 and 2022 was \$1.89 per share, \$9.22 and \$7.01 per share, respectively.

The following summary shows share option activity for the Allkem Livent Merger and the Arcadium Plan for the year ended December 31, 2024:

	Number of Options Granted But Not Exercised	Weighted-Average Remaining Contractual Life (in Years)	Weighted-Average Exercise Price Per Share	Aggregate Intrinsic Value (in Millions)
Outstanding as of December 31, 2023	5,060,687	5.6	\$ 6.73	\$ 6.5
Granted	4,055,748		\$ 4.82	
Exercised	(171,819)		\$ 3.58	\$ 0.3
Forfeited	(275,656)		\$ 5.22	
Outstanding as of December 31, 2024	8,668,960	6.6	\$ 5.95	\$ 2.9
Exercisable as of December 31, 2024 ⁽¹⁾	4,069,419	4.1	\$ 6.30	\$ 1.7

1. In December 2024, 706,975 share options of certain Arcadium executive officers vested on an accelerated basis.

As of December 31, 2024 and December 31, 2023, we had total remaining unrecognized compensation cost related to unvested share options of \$5.7 million and \$1.8 million, which will be amortized over the weighted-average remaining requisite service period of approximately 2.2 years. The aggregate intrinsic value of share options exercised for the year ended December 31, 2023 and 2022 was \$1.4 million and \$4.9 million, respectively.

Restricted Share Unit Awards

The grant date fair value of RSUs under the Arcadium Plan is based on the market price per share of Arcadium's ordinary shares on the date of grant, and the related compensation cost is amortized to expense on a straight-line basis over the vesting period during which the employees perform related services, which for the RSUs granted during the year ended December 31, 2024, will vest equally on the first, second and third anniversaries of the grant date.

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Pursuant to the Allkem Transaction Agreement, on the Acquisition Date, 927,510 employee RSUs vested on an accelerated pro rata basis. The following table shows RSU activity for the Allkem Livent Merger and the Arcadium Plan for the year ended December 31, 2024:

	Number of awards	Restricted Share Units	
		Weighted-Average Grant Date Fair Value	Aggregate Intrinsic Value (in Millions)
Nonvested December 31, 2023	2,287,088	\$ 7.83	\$ 17.1
Granted ⁽¹⁾	5,217,604	\$ 4.89	
Vested ⁽²⁾	(2,634,791)	\$ 6.82	
Forfeited	(290,380)	\$ 5.52	
Nonvested December 31, 2024 ⁽³⁾	4,579,521	\$ 5.21	\$ 23.5

1. The Company granted 1,080,825 Allkem Replacement Awards on January 12, 2024 pursuant to the Allkem Transaction Agreement.
2. Immediately prior to the Acquisition Date, 768,440 non-employee Director RSUs vested and were paid out in cash of \$5.3 million pursuant to the Allkem Transaction Agreement. In December 2024, 347,361 RSUs of certain Arcadium executive officers vested on an accelerated basis.

The weighted-average grant date fair value of RSUs granted during the years ended December 31, 2023 and 2022 was \$9.51 per share and \$9.44 per share, respectively. The intrinsic value of RSUs vested during the years ended December 31, 2024, 2023, and 2022 was \$10.4 million, \$1.8 million, and \$4.7 million, respectively. The total fair value of RSUs vested during the years ended December 31, 2024, 2023 and 2022 was \$14.1 million, \$0.8 million, and \$2.5 million, respectively.

As of December 31, 2024, the Arcadium Plan had total remaining unrecognized compensation cost related to unvested RSUs of \$15.4 million which will be amortized over the weighted-average remaining requisite service period of approximately 2.1 years.

Performance-Based Restricted Share Unit ("PRSU") Awards

Pursuant to the Allkem Transaction Agreement, on the Acquisition Date, 96,885 employee PRSUs vested on an accelerated basis at the higher of the PRSU payout on the accelerated vest date, which was —%, or 100%. The following table shows PRSU activity for the twelve months ended December 31, 2024.

	Number of awards	Performance-Based Restricted Share Units	
		Weighted-Average Grant Date Fair Value	Aggregate Intrinsic Value (in Millions)
Nonvested as of December 31, 2023	96,885	\$ 9.42	\$ 0.7
Vested	(96,885)	\$ 9.42	
Nonvested as of December 31, 2024	—	\$ —	\$ —

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 19: Equity

After the closing of the Allkem Livent Merger on January 4, 2024 and as of December 31, 2024, we had 5 billion ordinary shares of \$1.00 par value each and 125 million preferred shares of \$1.00 par value each authorized. The following is a summary of Arcadium's ordinary shares issued and outstanding:

	Issued	Treasury	Outstanding
Balance as of December 31, 2022 ⁽¹⁾	432,243,013	(249,202)	431,993,811
RSU awards	324,577	—	324,577
PRSU awards	126,421	—	126,421
Share option awards	365,661	—	365,661
Net purchases of treasury shares - NQSP	—	(14,467)	(14,467)
Issuance of ordinary shares - conversion of 2025 Notes	274	—	274
Balance as of December 31, 2023 ⁽¹⁾	433,059,946	(263,669)	432,796,277
Issued to Allkem shareholders - Allkem Livent Merger	641,337,840	—	641,337,840
PRSU and RSU awards accelerated - Allkem Livent Merger	648,969	—	648,969
Arcadium RSU awards	1,345,007	—	1,345,007
Arcadium share option awards	127,260	—	127,260
Net sales of treasury shares - NQSP	—	3,525	3,525
Balance as of December 31, 2024	1,076,519,022	(260,144)	1,076,258,878

1. Balances outstanding as of December 31, 2023 and 2022, representing predecessor Livent, have been adjusted to reflect the 2.406 Exchange Ratio.

Accumulated other comprehensive loss

Summarized below is the roll forward of accumulated other comprehensive loss, net of tax.

(in Millions)	Foreign currency adjustments	Derivative Instruments ⁽¹⁾	Total
Accumulated other comprehensive loss, net of tax as of December 31, 2022	\$ (51.0)	\$ —	\$ (51.0)
Other comprehensive income before reclassifications	1.2	(0.5)	0.7
Amounts reclassified from accumulated other comprehensive loss	—	0.5	0.5
Accumulated other comprehensive loss, net of tax as of December 31, 2023	\$ (49.8)	\$ —	\$ (49.8)
Other comprehensive income before reclassifications	(40.6)	(0.6)	(41.2)
Amounts reclassified from accumulated other comprehensive loss	—	0.6	0.6
Accumulated other comprehensive loss, net of tax as of December 31, 2024	\$ (90.4)	\$ —	\$ (90.4)

1. See Note 21 for more information.

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Reclassifications of accumulated other comprehensive loss

The table below provides details about the reclassifications from accumulated other comprehensive loss and the affected line items in the consolidated statement of operations for each of the periods presented.

Details about Accumulated Other Comprehensive Loss Components (in Millions)	Amounts Reclassified from Accumulated Other Comprehensive Loss			Affected Line Item in the Consolidated Statements of Income
	Year ended December 31, 2024	Year ended December 31, 2023	Year ended December 31, 2022	
Derivative instruments				
Foreign currency contracts	\$ 0.6	\$ 0.5	\$ 0.9	Costs of sales
Total before tax	0.6	0.5	0.9	
	—	—	(0.2)	Provision for income taxes
Amount included in net income	\$ 0.6	\$ 0.5	\$ 0.7	
Total reclassifications for the period	\$ 0.6	\$ 0.5	\$ 0.7	Amount included in net income

Dividends

For the years ended December 31, 2024, 2023 and 2022, we paid no dividends. We do not expect to pay any dividends in the foreseeable future.

Note 20: Earnings Per Share

Earnings per ordinary share ("EPS") is computed by dividing net income attributable to Arcadium Lithium plc by the weighted average number of ordinary shares outstanding during the period on a basic and diluted basis.

Our potentially dilutive securities include potential ordinary shares related to our share options, restricted share units, performance-based restricted share units and 2025 Notes. Diluted earnings per share ("Diluted EPS") considers the impact of potentially dilutive securities except in periods in which there is a loss because the inclusion of the potential ordinary shares would have an anti-dilutive effect. Diluted EPS excludes the impact of potential ordinary shares related to our share options in periods in which the option exercise price is greater than the average market price of our ordinary shares for the period. We use the if-converted method when calculating the potential dilutive effect of our 2025 Notes.

Earnings applicable to ordinary shares and ordinary shares used in the calculation of basic and diluted earnings per share are as follows:

(in Millions, Except Per Share Data)	Year Ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Numerator:			
Net income attributable to Arcadium Lithium plc	\$ 103.2	\$ 330.1	\$ 273.5
Denominator:			
Weighted average ordinary shares outstanding - basic	1,069.8	432.4	413.4
Dilutive share equivalents from share-based plans	1.2	3.3	4.1
Dilutive share equivalents from 2025 Notes	67.7	67.7	67.7
Weighted average ordinary shares outstanding - diluted	1,138.7	503.4	485.2
Basic earnings per ordinary share	\$ 0.10	\$ 0.76	\$ 0.66
Diluted earnings per ordinary share	\$ 0.09	\$ 0.66	\$ 0.56

1. For the years ended December 31, 2023 and 2022 weighted average ordinary shares outstanding - basic and diluted, dilutive share equivalents and basic and diluted earnings per ordinary share amounts represent predecessor Livent and have been adjusted to reflect the 2.406 Exchange Ratio.

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Anti-dilutive share options

For the year ended December 31, 2024, options to purchase 8,162,842 shares of our ordinary shares, at an average exercise price of \$6.25 per share were anti-dilutive and not included in the computation of diluted earnings per share because the exercise price of the options was greater than the average market price of the ordinary shares for the period. For the year ended December 31, 2023, options to purchase 373,901 shares of our ordinary shares, at an average exercise price of \$9.70 per share were anti-dilutive and not included in the computation of diluted earnings per share because the exercise price of the options was greater than the average market price of the ordinary shares for the period. For the year ended 2022, none of the outstanding options to purchase shares of our ordinary shares were anti-dilutive.

Note 21: Financial Instruments, Risk Management and Fair Value Measurements

Our financial instruments include cash and cash equivalents, trade receivables, other current assets, investments held in trust fund, trade payables, debt, derivatives and amounts included in accruals meeting the definition of financial instruments. Investments in the NQSP deferred compensation plan trust fund are considered Level 1 investments based on readily available quoted prices in active markets for identical assets. The carrying value of cash and cash equivalents, trade receivables, other current assets, and accounts payable approximates their fair value and are considered Level 1 investments. Our other financial instruments include the following:

Financial Instrument	Valuation Method
Foreign exchange forward contracts	Estimated amounts that would be received or paid to terminate the contracts at the reporting date based on current market prices for applicable currencies.

The estimated fair value of our foreign exchange forward contracts have been determined using standard pricing models which take into account the present value of expected future cash flows discounted to the balance sheet date. These standard pricing models utilize inputs derived from, or corroborated by, observable market data such as interest rate yield curves and currency and commodity spot and forward rates.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The inputs used to measure fair value are classified into the following hierarchy:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - Unadjusted quoted prices in active markets for similar assets or liabilities, or unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

Level 3 - Unobservable inputs for the asset or liability.

The estimated fair value and the carrying amount of debt was \$1,146.2 million and \$671.7 million, respectively, as of December 31, 2024. Our 2025 Notes are classified as Level 2 in the fair value hierarchy.

Use of Derivative Financial Instruments to Manage Risk

We mitigate certain financial exposures connected to currency risk through a program of risk management that includes the use of derivative financial instruments. We enter into foreign exchange forward contracts to reduce the effects of fluctuating foreign currency exchange rates.

We formally document all relationships between hedging instruments and hedged items, as well as the risk management objective and strategy for undertaking various hedge transactions. This process includes relating derivatives that are designated as fair value or cash flow hedges to specific assets and liabilities on the balance sheet or to specific firm commitments or forecasted transactions. We also assess both at the inception of the hedge and on an ongoing basis, whether each derivative is highly effective in offsetting changes in fair values or cash flows of the hedged item. If we determine that a derivative is not highly effective as a hedge, or if a derivative ceases to be a highly effective hedge, we discontinue hedge accounting with respect to that derivative prospectively.

Foreign Currency Exchange Risk Management

We conduct business in many foreign countries, exposing earnings, cash flows, and our financial position to foreign currency risks. The majority of these risks arise as a result of foreign currency transactions. The primary currencies for which we have exchange rate exposure are the Euro, the British pound, the Chinese yuan, the Argentine peso, and the Japanese yen. We

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currently do not hedge foreign currency risks associated with the Argentine peso due to the limited availability and the high cost of suitable derivative instruments. Our policy is to minimize exposure to adverse changes in currency exchange rates. This is accomplished through a controlled program of risk management that could include the use of foreign currency debt and forward foreign exchange contracts. We also use forward foreign exchange contracts to hedge firm and highly anticipated foreign currency cash flows, with an objective of balancing currency risk to provide adequate protection from significant fluctuations in the currency markets.

Concentration of Credit Risk

Our counterparties to derivative contracts are primarily major financial institutions. We limit the dollar amount of contracts entered into with any one financial institution and monitor counterparties' credit ratings. We also enter into master netting agreements with each financial institution, where possible, which helps mitigate the credit risk associated with our financial instruments. While we may be exposed to credit losses due to the nonperformance of counterparties, we consider this risk remote.

Accounting for Derivative Instruments and Hedging Activities

Cash Flow Hedges

We recognize all derivatives on the balance sheet at fair value. On the date we enter into the derivative instrument, we designate the derivative as a hedge of the variability of cash flows to be received or paid related to a forecasted transaction (cash flow hedge). We record in Accumulated Other Comprehensive Loss ("AOCL") changes in the fair value of derivatives that are designated as and meet all the required criteria for, a cash flow hedge. We then reclassify these amounts into earnings as the underlying hedged item affects earnings. In contrast we immediately record in earnings changes in the fair value of derivatives that are not designated as cash flow hedges. As of December 31, 2024, we had no open foreign currency forward contracts in AOCL designated as cash flow hedges of underlying forecasted sales and purchases.

Derivatives Not Designated As Cash Flow Hedging Instruments

We hold certain forward contracts that have not been designated as cash flow hedging instruments for accounting purposes. Contracts used to hedge the exposure to foreign currency fluctuations associated with certain monetary assets and liabilities are not designated as cash flow hedging instruments and changes in the fair value of these items are recorded in earnings.

We had open forward contracts not designated as cash flow hedging instruments for accounting purposes with various expiration dates to buy, sell or exchange foreign currencies with a U.S. dollar equivalent of approximately \$145.6 million as of December 31, 2024.

Fair Value of Derivative Instruments

The Company had no open derivative cash flow hedge contracts as of December 31, 2024 and 2023.

The following tables summarize the gains or losses related to our cash flow hedges and derivatives not designated as cash flow hedging instruments.

Derivatives in Cash Flow Hedging Relationships

(in Millions)	Total Foreign Exchange Contracts
Accumulated other comprehensive loss, net of tax at December 31, 2022	\$ —
Unrealized hedging losses, net of tax	(0.5)
Reclassification of deferred hedging losses, net of tax ⁽¹⁾	0.5
Total derivative instrument impact on comprehensive income, net of tax	—
Accumulated other comprehensive loss, net of tax at December 31, 2023	\$ —
Unrealized hedging losses, net of tax	(0.6)
Reclassification of deferred hedging losses, net of tax ⁽¹⁾	0.6
Total derivative instrument impact on comprehensive loss, net of tax	—
Accumulated other comprehensive loss, net of tax at December 31, 2024	\$ —

1. Amounts are included in "Cost of sales" on the consolidated statement of operations.

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Derivatives Not Designated as Cash Flow Hedging Instruments

(in Millions)	Location of Loss Recognized in Income on Derivatives	Amount of Pre-tax Loss Recognized in Income on Derivatives ⁽¹⁾		
		Year Ended December 31,		
		2024	2023	2022
Foreign Exchange contracts	Cost of sales	\$ 18.9	\$ (2.8)	\$ (5.2)
Total		\$ 18.9	\$ (2.8)	\$ (5.2)

1. Amounts in the columns represent the gain or loss on the derivative instrument offset by the gain or loss on the hedged item.

Fair-Value Measurements
Fair-Value Hierarchy

We have categorized our assets and liabilities that are recorded at fair value, based on the priority of the inputs to the valuation technique, into a three-level fair-value hierarchy. The fair-value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the assets and liabilities fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair-value measurement of the instrument.

Recurring Fair Value Measurements

The following tables present our fair-value hierarchy for those assets and liabilities measured at fair-value on a recurring basis in our consolidated balance sheets as of December 31, 2024 and 2023.

(in Millions)	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments in deferred compensation plan ⁽¹⁾	\$ 6.3	\$ 6.3	\$ —	\$ —
JEMSE Receivable	5.0	—	—	5.0
Equity securities ⁽²⁾	0.3	0.3	—	—
Total Assets	\$ 11.6	\$ 6.6	\$ —	\$ 5.0
Liabilities				
Deferred compensation plan obligation ⁽³⁾	\$ 7.6	\$ 7.6	\$ —	\$ —
Total Liabilities	\$ 7.6	\$ 7.6	\$ —	\$ —

(in Millions)	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Investments in deferred compensation plan ⁽¹⁾	\$ 4.1	\$ 4.1	\$ —	\$ —
Total Assets	\$ 4.1	\$ 4.1	\$ —	\$ —
Liabilities				
Deferred compensation plan obligation ⁽³⁾	\$ 6.7	\$ 6.7	\$ —	\$ —
Total Liabilities ⁽⁴⁾	\$ 6.7	\$ 6.7	\$ —	\$ —

1. Balance is included in "Other assets" in the consolidated balance sheets. Arcadium NQSP investments in Arcadium ordinary shares are recorded as Treasury shares in the consolidated balance sheets and carried at historical cost. A mark-to-market gain of \$0.6 million and a

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mark-to-market gain of \$0.2 million related to the Arcadium ordinary shares was recorded in "Selling, general and administrative expense" in the consolidated statements of operations for the years ended December 31, 2024 and December 31, 2023, respectively, with a corresponding offset to the deferred compensation plan obligation in the consolidated balance sheets.

2. Mark-to-market gains and losses are recorded to Other gain/loss in the consolidated statement of operations.
3. Balance is included in "Other long-term liabilities" in the consolidated balance sheets.
4. The Company had no open cash flow hedge contracts as of December 31, 2023.

Note 22: Commitments and Contingencies

Commitments

Leases

All of our leases are operating leases as of December 31, 2024. We have operating leases for corporate offices, manufacturing facilities, and land. Our leases have remaining lease terms of less than 2 years to 26 years.

The Company assumed an ROU asset and corresponding lease liability of \$53.4 million in the Allkem Livent Merger, all of which are accounted for as operating leases.

Disclosures about our leases under ASC 842 are summarized in the table below.

(in Millions)	Year ended December 31,		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾
Lease Cost			
Operating lease cost ⁽²⁾	\$ 15.5	\$ 1.4	\$ 1.3
Short-term lease cost	0.5	0.4	0.4
Total lease cost ⁽²⁾	<u>\$ 16.0</u>	<u>\$ 1.8</u>	<u>\$ 1.7</u>
Other information			
Cash paid for amounts included in the measurement of lease liabilities:			
Cash paid for operating leases	\$ 14.9	\$ 1.4	\$ 1.3

1. Represents the results of predecessor Livent's operations for the years ended December 31, 2023 and 2022 which do not include the operations of Allkem.
2. Lease expense is classified as "Selling, general and administrative expenses" in our consolidated statements of operations.

As of December 31, 2024, our operating leases had a weighted average remaining lease term of 8.4 years and a weighted average discount rate of 8.7%.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The table below presents a maturity analysis of our operating lease liabilities for each of the next five years and a total of the amounts for the remaining years.

(in Millions)	Undiscounted cash flows
2025	\$ 10.2
2026	9.4
2027	8.7
2028	8.5
2029	9.0
Thereafter	26.0
Total future minimum lease payments	71.8
Less: Imputed interest	(25.0)
Total	\$ 46.8

Contingencies

We are a party to various legal proceedings, including those noted in this section. Arcadium records reserves for estimated losses from contingencies when information available indicates that a loss is probable and the amount of the loss, or range of loss, can be reasonably estimated. As additional information becomes available, management adjusts its assessments and estimates. Legal costs are expensed as incurred.

In addition to the legal proceedings noted below, we have certain contingent liabilities arising in the ordinary course of business. Some of these contingencies are known but are so preliminary that the merits cannot be determined, or if more advanced, are not deemed material based on current knowledge; and some are unknown - for example, claims with respect to which we have no notice or claims which may arise in the future from products sold, guarantees or warranties made, or indemnities provided. Therefore, we are unable to develop a reasonable estimate of our potential exposure of loss for these contingencies, either individually or in the aggregate, at this time. There can be no assurance that the outcome of these contingencies will be favorable, and adverse results in certain of these contingencies could have a material adverse effect on the consolidated financial position, results of operations in any one reporting period, or liquidity.

Argentine Customs & Tax Authority Matters

Minera del Altiplano SA, our subsidiary in Argentina ("MdA"), has received notices from the Argentine Customs Authorities that they are conducting customs audits in Salta (for 2015 to 2019, 2021, 2022 and 2023), Rosario (for 2016 and 2017), Buenos Aires, Ezeiza (for 2018, 2019, 2021 and 2022) and Campana (2022) regarding the export of lithium carbonate by MdA from each of those locations. See Note 23 for more information about the payment the Company made in June 2023 for export duties and interest claimed by the Customs Authorities of Buenos Aires, Ezeiza and Salta related to exports made between the years 2018 – 2022.

Sales de Jujuy S.A., our subsidiary in Argentina ("SDJ") has received a notice from the Argentine Customs Authority regarding custom duties for the export of lithium carbonate by SDJ from January 2022 through August 2023.

SDJ also received notification from Jujuy provincial tax authority regarding a royalty adjustment in favor of the Province for the periods 2021 and 2022.

A range of reasonably possible liabilities, if any, cannot be currently estimated by the Company.

MdA was also notified from the Argentine Tax Authority of the start of an ex officio determination process regarding transfer pricing for the period 2017 and of a transfer pricing audit for the period 2018. SDJ was also notified by the Argentine Tax Authority of the start of an ex officio determination process regarding transfer pricing for the period of 2018.

In January, 2023, the Argentina Ministry of Economy issued a resolution to cancel an export rebate regime relating to lithium products, which was followed by Presidential Decree No. 57/2023 in February, 2023. The Presidential Decree prospectively cancels all export rebates for lithium products. Prior to the Presidential Decree, MdA and SDJ had the right to collect 4% of the FOB value for exported products (which consisted of the "La Puna" rebate which was 2.5% and the "Export" rebate which was 1.5%). In October 2023 by Presidential Decree No. 557/2023 the Export rebate of 1.5% was reinstated. Subsequent to the Presidential Decree entering into force on October 26, 2023 MdA and SDJ are entitled to the 1.5% rebate/refund on FOB value

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

of its exported products. As of December 31, 2024, MdA and SDJ have a receivable of approximately \$5.4 million USD and \$1.7 million USD, respectively, which is still valid and remains in force after the Presidential Decrees.

A range of possible liabilities, if any, cannot be currently estimated by the Company.

Australia Tax Matters

We were informed on April 16, 2024 that the Australian Taxation Office will be performing a combined assurance review of Allkem Pty Ltd and its Australian subsidiaries for the period of July 1, 2019 to June 30, 2023.

Canada Tax Matters

We were notified that Nemaska Lithium has received certain audit queries from the Canada Revenue Agency ("CRA") related to the Approval and Vesting Order (the "RVO") issued under the Companies' Creditors Arrangement Act ("CCAA") on October 15, 2020, by the Superior Court of Québec. Nemaska Lithium has been responding to those queries.

Securities Class Action Lawsuits

On September 6, 2024, two separate securities class action lawsuits were filed against the Company in the Court of Common Pleas of Philadelphia County, Pennsylvania (City of Pontiac Reestablished General Employees' Retirement System, on behalf of itself and all others similarly situated vs. Arcadium Lithium plc et. al., and Satish Chalasani and Kelly Johnson, individually and on behalf of all others similarly situated vs. Arcadium Lithium plc et. al.). Each lawsuit is alleging securities law claims arising from the Allkem Livent Merger and is seeking unspecified monetary damages. A range of possible liabilities, if any, cannot be currently estimated by the Company.

Galaxy (formerly "James Bay") Royalty Claim

On January 16, 2025, Galaxy Lithium (Canada) Inc., Galaxy Lithium (Ontario) Inc. and Arcadium Lithium plc were notified that the former holder of a royalty (net smelter return) has filed a lawsuit in the Québec Superior Court against the Company relating to the repurchase of his royalty relating to the Galaxy Lithium Project. The individual is seeking monetary damages of approximately \$30 million CAD. A range of possible liabilities, if any, cannot be currently estimated by the Company.

ARCADIUM LITHIUM PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Note 23: Supplemental Information

The following tables present details of prepaid and other current assets, other assets, accrued and other liabilities and other long-term liabilities as presented on the consolidated balance sheets:

(in Millions)	December 31,	
	2024	2023
Prepaid and other current assets		
Income tax receivable - refunds and prepayments	\$ 82.2	\$ 29.5
Argentina government receivable ⁽¹⁾	40.6	7.9
Prepaid expenses	42.8	16.9
Other receivables	47.8	28.2
Bank Acceptance Drafts ⁽²⁾	1.1	—
Other current assets	4.2	3.9
Total	<u>\$ 218.7</u>	<u>\$ 86.4</u>
(in Millions)	December 31,	
	2024	2023
Other assets		
Argentina government receivable ⁽¹⁾⁽³⁾	\$ 131.8	\$ 71.3
Advance to contract manufacturers ⁽⁴⁾	27.9	27.6
Long-term semi-finished goods inventory	105.0	1.0
Tax related items	4.3	4.0
Capitalized software, net	2.3	1.1
Investment in transit - Nemaska Lithium ⁽⁵⁾	96.7	—
Deposits	23.4	—
Other long-term assets	20.9	22.7
Total	<u>\$ 412.3</u>	<u>\$ 127.7</u>

1. We have various subsidiaries that conduct business within Argentina. At December 31, 2024 and 2023, \$42.0 million and \$38.8 million of outstanding receivables due from the Argentina government, which primarily represent export tax and export rebate receivables, were denominated in U.S. dollars. A judicial decision relating to the U.S. dollar-denominated export tax receivable portion \$34.8 million permits the Argentina government to reimburse us in Argentine pesos at the historical foreign exchange rate applicable at each past payment date, adjusted by a bank deposit interest rate. While the Company filed an appeal on November 6, 2023 and believes it has valid defenses on the technical merits, the ultimate resolution of this matter could result in a possible loss of up to \$34.4 million. We continually review the recoverability of all outstanding receivables by analyzing historical experience, current collection trends and regional business and political factors among other factors.
2. Bank Acceptance Drafts are a common Chinese finance note used to settle trade transactions. The Company accepts these notes from Chinese customers based on criteria intended to ensure collectability and limit working capital usage.
3. In June 2023, the Company decided to pay \$21.7 million for the export duties and interest claimed by the Customs Authorities of Buenos Aires, Ezeiza and Salta related to exports made between the years 2018 – 2022 registered in those locations. This payment stops the accrual of any further interest. It was a deposit made under protest, and was not an admission of any of the claims made by the Customs Authorities or a waiver of any of the Company's defenses, including recovery of the deposit plus interest. The cases remain in discussion. See Note 22 for more information.
4. We record deferred charges related to certain contract manufacturing agreements which we amortize over the term of the underlying contract.
5. Represents the Company's cash contributed to Nemaska Lithium in the fourth quarter of 2024 which, due to one-quarter lag reporting, are not yet recorded in our consolidation of Nemaska. The balance is recorded to Other assets - noncurrent because the cash is expected to be used by Nemaska primarily for capital expenditures. IQ contemporaneously made an equal contribution in the fourth quarter of 2024 which, due to one-quarter lag reporting, is not recorded in our consolidation of Nemaska. See Note 9 for details.

(in Millions)	December 31,	
	2024	2023
Accrued and other current liabilities		
Accrued payroll	\$ 46.2	\$ 20.3
Restructuring reserves	1.4	1.7
Retirement liability - 401k	3.5	3.2
Environmental reserves, current	0.9	0.5
Accrued investment in unconsolidated affiliates	—	27.0
Accrued capital expenditures	137.8	84.1
Total	<u>\$ 189.8</u>	<u>\$ 136.8</u>

(in Millions)	December 31,	
	2024	2023
Other long-term liabilities		
Deferred compensation plan obligation	\$ 7.6	\$ 6.7
Contingencies related to uncertain tax positions ⁽¹⁾	22.2	6.2
Self insurance reserves	1.1	1.1
Asset retirement obligations	14.2	3.7
Affiliate Loans with TTC - accrued interest	53.4	—
Other long-term liabilities	13.2	3.6
Total	<u>\$ 111.7</u>	<u>\$ 21.3</u>

1. As of December 31, 2024, we have recorded a liability for uncertain tax positions of \$21.8 million and a \$0.4 million indemnification liability to FMC for assets where the offsetting uncertain tax position is with FMC.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Arcadium Lithium plc:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Arcadium Lithium plc and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 27, 2025 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company has incurred negative cash flows from operating and investing activities and projects insufficient liquidity in its future cash flows due to various restrictions under the Rio Tinto Transaction Agreement that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Evaluation of the fair value of mineral rights asset acquired

As discussed in Note 4 to the consolidated financial statements, on January 4, 2024, the Company completed the Allkem Livent Merger. This transaction was accounted for as a business combination using the acquisition method of accounting. As a result of the transaction, the Company recognized certain tangible and intangible assets and liabilities at their acquisition-date fair value, including \$2,675.0 million for mineral rights.

We identified the evaluation of the acquisition-date fair value of the mineral rights acquired as a critical audit matter. There was a high degree of subjective auditor judgment in evaluating the discount rate used in the valuation of the mineral rights acquired.

Specifically, minor changes to the discount rate could have had a significant effect on the fair value. Additionally, the use of professionals with specialized skills and knowledge was required to assess the discount rate.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of an internal control related to the development and review of the discount rate as part of the Company's acquisition-date valuation process. In addition, we involved valuation professionals with specialized skills and knowledge, who assisted in evaluating the Company's discount rate by comparing it to a range of discount rates that was independently developed using publicly available market data for comparable companies.

KPMG LLP

We have served as the Company's auditor since 2017.

Philadelphia, Pennsylvania

February 27, 2025

MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Exchange Act Rule 13a-15(f). Arcadium Lithium plc's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. Internal control over financial reporting includes those written policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Arcadium Lithium plc and its predecessor, Livent Corporation;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles;
- provide reasonable assurance that receipts and expenditures of Arcadium Lithium plc and its predecessor, Livent Corporation, are being made only in accordance with authorization of management and directors of Arcadium Lithium plc and its predecessor, Livent Corporation; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of assets that could have a material effect on the consolidated financial statements.

Internal control over financial reporting includes the controls themselves, monitoring and internal auditing practices and actions taken to correct deficiencies as identified.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

We assessed the effectiveness of our internal control over financial reporting as of December 31, 2024. We based this assessment on criteria for effective internal control over financial reporting described in "Internal Control—Integrated Framework (COSO 2013)" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Management's assessment included an evaluation of the design of our internal control over financial reporting and testing of the operational effectiveness of our internal control over financial reporting. We reviewed the results of our assessment with the Audit Committee of our Board of Directors.

On January 4, 2024, Arcadium Lithium closed on the Allkem Livent Merger, consolidating Allkem, as further described in Note 4 - Allkem Livent Merger. Allkem's assets represented approximately 49.8% of the Company's total assets as of December 31, 2024 and approximately 33.5% of the Company's total revenues for the year ended December 31, 2024. As of December 31, 2024, we are in the process of evaluating the internal controls of Allkem and are integrating its controls into our existing operations. Allkem's business has, therefore, been excluded from management's assessment of internal control over financial reporting for the year ended December 31, 2024. We evaluated the design effectiveness of the system of internal controls over Allkem entities and we have aligned these controls with the existing SOX compliance framework of Arcadium during 2024. The evaluation and testing of operating effectiveness of the framework for the Allkem entities will be completed in 2025.

We evaluated the design effectiveness of the system of internal controls over Nemaska Lithium and we have aligned these controls with the existing SOX compliance framework during 2024. The evaluation and testing of operating effectiveness of the framework for Nemaska Lithium has been completed in 2024.

Based on this assessment, we determined that, as of December 31, 2024, Arcadium Lithium has effective internal control over financial reporting.

KPMG LLP, our independent registered public accounting firm, has issued an attestation report on the effectiveness of internal control over financial reporting as of December 31, 2024, which appears on the following page.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Arcadium Lithium plc:

Opinion on Internal Control Over Financial Reporting

We have audited Arcadium Lithium plc and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes (collectively, the consolidated financial statements), and our report dated February 27, 2025 expressed an unqualified opinion on those consolidated financial statements.

The Company merged with Allkem Limited during 2024, and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2024, Allkem Limited's internal control over financial reporting associated with total assets of \$5,497.6 million and total revenues of \$337.5 million included in the consolidated financial statements of the Company as of and for the year ended December 31, 2024. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of Allkem Limited.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying "Management's Annual Report on Internal Control over Financial Reporting". Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

KPMG LLP

Philadelphia, Pennsylvania
February 27, 2025

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures. Based on management's evaluation (with the participation of the Company's Chief Executive Officer and Chief Financial Officer), the Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this report, the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) are effective to provide reasonable assurance that information required to be disclosed by the Company in reports filed or submitted under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and is accumulated and communicated to management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

(b) Management's Annual Report on Internal Control over Financial Reporting. Refer to Management's Report on Internal Control Over Financial Reporting which is included in Item 8 of Part II of this Annual Report on Form 10-K and is incorporated by reference to this Item 9A.

On January 4, 2024, the Allkem Livent Merger was completed. Livent was the accounting acquirer in the Allkem Livent Merger under U.S. GAAP and was subject to Section 404 of the Sarbanes-Oxley Act ("SOX"), while Allkem, a company with publicly traded securities only in Australia and Canada, was not subject to Section 404 of SOX. For all filings under the Exchange Act after the Allkem Livent Merger, the historical financial statements of Arcadium for the period prior to the Allkem Livent Merger are and will be those of Livent. Allkem's financial results are included in Arcadium's financial statements for all periods subsequent to the Allkem Livent Merger. As the Allkem Livent Merger was completed on January 4, 2024, we elected to extend the compliance date for Allkem internal controls over financial reporting to one year from the acquisition date.

In connection with the Allkem Livent Merger, we have reviewed the design of the system of internal controls over the legacy Allkem entities and we have aligned these controls with the existing SOX compliance framework. The testing of operating effectiveness of the framework is planned for the first half of 2025.

In addition, we have updated the system of internal controls over financial reporting of our fully consolidated subsidiary Nemaska Lithium. We validated the design and operating effectiveness of Nemaska Lithium's internal controls over financial reporting ("ICFR").

(c) Attestation Report of the Independent Registered Public Accounting Firm. Refer to Report of Independent Registered Public Accounting Firm which is included in Item 8 of Part II of this Annual Report on Form 10-K and is incorporated by reference to this Item 9A.

(d) Change in Internal Controls over Financial Reporting. There have been no changes in internal controls over financial reporting that occurred during the quarter ended December 31, 2024 that materially affected or are reasonably likely to materially affect our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

Not applicable

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

Item 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

We maintain insider trading policies and procedures governing the purchase, sale and/or dispositions of our Company's securities by directors, officers and employees that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations, as well as NYSE listing standards. A copy of our insider trading policy is filed as Exhibit 19.1 to this report.

The additional information required by this Item 10 will be included in our definitive proxy statement for the annual meeting of shareholders or by amendment to this Form 10-K under cover of Form 10-K/A to be filed with the SEC no later than 120 days after the end of our fiscal year covered by this report, and is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item 11 will be included in our definitive proxy statement for the annual meeting of shareholders or by amendment to this Form 10-K under cover of Form 10-K/A to be filed with the SEC no later than 120 days after the end of our fiscal year covered by this report, and is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREHOLDER MATTERS

The information required by this Item 12 with respect to security ownership of certain beneficial owners and management will be included in our definitive proxy statement for the annual meeting of shareholders or by amendment to this Form 10-K under cover of Form 10-K/A to be filed with the SEC no later than 120 days after the end of our fiscal year covered by this report, and is incorporated herein by reference.

Equity Compensation Plan Information

The table below sets forth information with respect to compensation plans under which equity securities of Arcadium Lithium are authorized for issuance as of December 31, 2024. All of the equity compensation plans pursuant to which we are currently granting equity awards have been approved by shareholders.

Plan Category	Number of Securities to be issued upon exercise of outstanding options and restricted share units (A) ⁽¹⁾	Weighted-average exercise price of outstanding options awards (B) ⁽²⁾	Number of Securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (A)) (C) ⁽³⁾
Equity Compensation Plans approved by shareholders	13,359,347	\$ 5.95	55,951,550

- Includes 8,668,960 share options and 4,130,875 Restricted Share Units granted to Arcadium Lithium employees and 448,646 Restricted Share Units held by Arcadium Lithium non-employee directors. Includes 110,866 FMC Corporation director awards that will be issued in Arcadium Lithium ordinary shares upon distribution.
- Taking into account all outstanding awards included in this table, the weighted-average exercise price of such share options is \$5.95 and the weighted-average term-to-expiration is 6.6 years.
- The Arcadium Plan contains an "evergreen" provision, pursuant to which the number of shares of Arcadium ordinary shares available for issuance under the Arcadium Plan will be increased by an amount equal to the lesser of (a) 3% of the number of issued and outstanding shares of ordinary shares as of January 1 of each year or (b) such other number of shares of ordinary shares as determined by the Board of Directors in its discretion. The Board of Directors determined not to authorize any increase in the shares available for issuance under the Arcadium Plan pursuant to the "evergreen" provision as of January 1, 2025.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this Item 13 will be included in our definitive proxy statement for the annual meeting of shareholders or by amendment to this Form 10-K under cover of Form 10-K/A to be filed with the SEC no later than 120 days after the end of our fiscal year covered by this report, and is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this Item 14 will be included by amendment to this Form 10-K under cover of Form 10-K/A no later than 120 days after the end of our fiscal year covered by this report.

Auditor Information

Auditor Name: KPMG LLP

Auditor Location: Philadelphia, PA (U.S. firm)

Auditor Firm ID: PCAOB ID 185

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Documents filed with this Report

1. Consolidated financial statements of Arcadium Lithium and its subsidiaries are incorporated under Item 8 of this Form 10-K.

The schedules not included herein are omitted because they are not applicable or the required information is presented in the financial statements or related notes.

2. Exhibits: See attached Index of Exhibits

(b) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
*2.1	Transaction Agreement, dated as of May 10, 2023, by and among Livent, Allkem and New Topco (Exhibit 2.1 to Livent's Current Report on Form 8-K filed on May 10, 2023)
*2.2	Amendment to the Transaction Agreement, dated as of August 2, 2023, by and between Livent Corporation, a Delaware corporation, and Allkem Limited, an Australian public company limited by shares (Exhibit 2.1 to Livent's Current Report on Form 8-K filed on August 2, 2023)
*2.3	Second Amendment to the Transaction Agreement, dated as of November 5, 2023, by and between Livent Corporation and Allkem (Exhibit 2.2 to Livent's Quarterly Report on Form 10-Q filed on November 9, 2023)
*2.4	Third Amendment to Transaction Agreement, dated as of December 20, 2023, by and between Livent Corporation, and Allkem Limited, an Australian public company limited by shares (Exhibit 2.1 to Livent's Current Report on Form 8-K filed on December 27, 2023)
*2.5	Transaction Agreement, dated as of October 9, 2024, by and among the Company, Parent and Buyer (incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K, as filed on October 9, 2024)
*3.1	Memorandum of Association of the Registrant, as amended, effective as of November 9, 2023 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on January 4, 2024)
*3.2	Articles of Association of the Registrant, as amended, effective as of December 20, 2023 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on December 27, 2023)
4.1	Description of Ordinary Shares
*4.2	Indenture, dated as of June 25, 2020, between Livent Corporation and U.S. Bank National Association (Exhibit 4.1 to Livent's Current Report on Form 8-K filed on June 25, 2020)
*4.3	Form of 4.125% Convertible Senior Notes due 2025 (Exhibit 4.2 to Livent's Current Report on Form 8-K filed on June 25, 2020)
*4.4	First Supplemental Indenture, dated January 4, 2024, by and among Livent Corporation, Arcadium Lithium plc and U.S. Bank Trust Company, National Association (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K, filed on January 4, 2024)
*4.5	Second Supplemental Indenture, dated January 1, 2025, by and among the Arcadium Lithium plc, Livent Corporation and U.S. Bank Trust Company, National Association (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed on January 2, 2025)
*10.1	Tax Matters Agreement, dated as of October 15, 2018, by and between Livent Corporation and FMC Corporation (Exhibit 10.4 to Livent's Current Report on Form 8-K filed on October 15, 2018)
*10.2	Agreement dated as of February 21, 1991, as amended among the Province of Catamarca, Argentina, FMC Corporation and Minera del Altiplano S.A. (Exhibit 10.9 to Livent's Registration Statement on Form S-1 filed on August 27, 2018)
†*10.3	Livent Corporation Incentive Compensation and Stock Plan, as of October 10, 2018 (Exhibit 99 to Livent's Registration Statement on Form S-8 filed on October 11, 2018)
†*10.4	Form of IPO Option Award Agreement under the Livent Corporation Incentive Compensation and Stock Plan (Exhibit 10.12 to Livent's Registration Statement on Form S-1/A filed on October 1, 2018)

Exhibit No.	Exhibit Description
†*10.5	Form of Employee RSU Award Agreement under the Livent Corporation Incentive Compensation and Stock Plan (Exhibit 10.13 to Livent's 2020 Form 10-K filed on February 26, 2021)
†*10.6	Form of Employee Option Award Agreement under the Livent Corporation Incentive Compensation and Stock Plan (Exhibit 10.8 to Livent's 2021 Annual Report on Form 10-K filed on February 28, 2022 (the "2021 Form 10-K"))
†*10.7	Livent Corporation Executive Severance Guidelines for Corporate Officers, as of October 10, 2018 (Exhibit 10.18 to Livent's 2018 Annual Report on Form 10-K as filed on February 28, 2019)
†*10.8	Livent Corporation Executive Severance Plan, dated as of February 22, 2021, with Form of Agreement (Exhibit 10.19 to Livent's 2020 Annual Report on Form 10-K filed on February 26, 2021)
†*10.9	Executive Severance Agreement, dated as of February 23, 2021, by and between Livent Corporation and Paul Graves (Exhibit 10.20 to Livent's 2020 Annual Report on Form 10-K filed on February 26, 2021). Pursuant to Instruction 2 to Item 601 of Regulation S-K, an Executive Severance Agreement that is substantially identical in all material respects, except as to the parties thereto, between Livent Corporation and Gilberto Antoniazzi was not filed.
†*10.10	Livent Non-qualified Savings Plan Adoption Agreement, as of January 1, 2019 (Exhibit 10.21 to Livent's 2018 Annual Report on Form 10-K filed on February 28, 2019)
†*10.11	Livent Non-qualified Savings Plan, as of January 1, 2019 (Exhibit 10.22 to Livent's 2018 Annual Report on Form 10-K filed on February 28, 2019)
†*10.12	Executive Severance Agreement, dated as of February 24, 2021, by and between Livent Corporation and Sara Ponessa (Exhibit 10.23 to Livent's 2020 Annual Report on Form 10-K filed on February 26, 2021)
*10.13	Mining Lease 74/244, granted as of December 24, 2009, of Galaxy Lithium Australia Pty Ltd. (Exhibit 10.9 to Amendment No. 1 to the Registrant's Registration Statement on Form S-4/A, filed on September 27, 2023)
*10.14	Amended and Restated Credit Agreement, dated as of September 1, 2022 (Exhibit 10.1 to Livent's Current Report on Form 8-K filed on September 2, 2022)
*10.15	Joinder and First Amendment to Amended and Restated Credit Agreement, dated January 4, 2024, by and among Livent Corporation, Livent USA Corp., Arcadium Lithium plc, Arcadium Lithium Intermediate IRL Limited, Arcadium Lithium Financing IRL Limited, the guarantors party thereto from time to time, the lenders party thereto, the issuing banks party thereto and Citibank, N.A., as administrative agent (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K, filed on January 4, 2024)
†*10.16	Form of Employee PRSU Award Agreement under the Livent Corporation Incentive Compensation and Stock Plan (Exhibit 10.1 to the Livent's Quarterly Report on Form 10-Q filed on May 5, 2022)
†*10.17	Executive Severance Guidelines, as amended August 1, 2022 (Exhibit 10.1 to Livent's Quarterly Report on Form 10-Q, filed on August 4, 2022)
†*10.18	Arcadium Lithium plc Omnibus Incentive Plan (incorporated by reference to Exhibit 10.7 to the Registrant's Current Report on Form 8-K, filed on January 4, 2024)
†*10.19	Executive Severance Agreement dated February 23, 2024, by and between Arcadium Lithium plc and Paul Graves. Pursuant to Instruction 2 to Item 601 of Regulation S-K, an Executive Severance Agreement that is substantially identical in all material respects, except as to the parties thereto, between Arcadium Lithium plc and Gilberto Antoniazzi was not filed (incorporated by reference to Exhibit 10.19 to the Registrant's 2023 Annual Report on Form 10-K filed on February 29, 2024)
†*10.20	Executive Severance Agreement dated February 23, 2024, by and between Arcadium Lithium plc and Sara Velazquez Ponessa (incorporated by reference to Exhibit 10.20 to the Registrant's 2023 Annual Report on Form 10-K filed on February 29, 2024)
†*10.21	Arcadium Lithium plc Executive Severance Plan, dated as of February 21, 2024, with Form Agreement (incorporated by reference to Exhibit 10.21 to the Registrant's 2023 Annual Report on Form 10-K filed on February 29, 2024)
†10.22	Acquisition Incentive Award Letter - Paul Graves, dated November 20, 2024
†10.23	Acquisition Incentive Award Letter - Gilberto Antoniazzi, dated November 20, 2024
†10.24	Acquisition Incentive Award Letter - Sara Velazquez Ponessa, dated November 20, 2024
†10.25	Acquisition Incentive Award Letter - Barbara Fochtman, dated November 20, 2024
*10.26	Commitment Letter, dated as of January 22, 2025, among Arcadium Lithium plc and Rio Tinto plc (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on January 23, 2025)
19.1	Arcadium Lithium plc Statement of Policy Concerning Trading in Company Securities, as of January 4, 2024
21.1	Subsidiaries of the Registrant
23.1	Consent of KPMG LLP
23.2	Consent of Integral Consulting Inc., Fénix
23.3	Consent of Sean Kosinski, Fénix
23.4	Consent of BBA Inc., Whabouchi
23.5	Consent of DRA Americas Inc., Whabouchi
23.6	Consent of SGS Geological Services, Whabouchi
23.7	Consent of Marc Rougier, WSP Canada Inc., Whabouchi
23.8	Consent of Carl Pednault, WSP Canada Inc., Whabouchi
23.9	Consent of Hydrominex Geoscience, Salar de Olaroz
23.10	Consent of Gunn Metallurgy, Salar de Olaroz
23.11	Consent of Montgomery & Associates Consultores Limitada, Sal de Vida

Exhibit No.	Exhibit Description
23.12	Consent of Gunn Metallurgy, Sal de Vida
23.13	Consent of Marek Dworzanowski, Cauchari
23.14	Consent of Frederik Reidel, Managing Director of Atacama Water SpA, Cauchari
23.15	Consent of SLR Consulting (Canada) Ltd., James Bay
23.16	Consent of Wave International Pty Ltd., James Bay
23.17	Consent of WSP Canada Inc., James Bay
31.1	Certifying Statement of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certifying Statement of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certifying Statement of the Chief Executive Officer pursuant to Section 1350 of Title 18 of the United States Code
32.2	Certifying Statement of the Chief Financial Officer pursuant to Section 1350 of Title 18 of the United States Code
*96.1	Technical Report Summary, Pre-Feasibility Study, Salar del Hombre Muerto, Argentina, as amended November 14, 2023 (Exhibit 96.1 to Livent's Current Report on Form 8-K filed on November 15, 2023)
*96.2	SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Québec, as amended November 14, 2023 (Exhibit 96.2 to Livent's Current Report on Form 8-K filed on November 15, 2023)
*96.3	Technical Report Summary on Olaroz Lithium Facility, prepared by Hydrominex Geoscience and Gunn Metallurgy, dated August 31, 2023 and amended November 15, 2023 (Exhibit 96.2 to Amendment No. 4 to the Registrant's Registration Statement on Form S-4/A, filed on November 15, 2023)
*96.4	Technical Report Summary on Sal de Vida Lithium Brine Project, prepared by Montgomery & Associates Consultores Limitada and Gunn Metallurgy, dated August 31, 2023 and amended November 15, 2023 (Exhibit 96.3 to Amendment No. 4 to the Registrant's Registration Statement on Form S-4/A, filed on November 15, 2023)
*96.5	Technical Report Summary on Cauchari Lithium Brine Project, prepared by Marek Dworzanowski and Frederik Reidel, dated August 31, 2023 and amended November 15, 2023 (Exhibit 96.4 to Amendment No. 4 to the Registrant's Registration Statement on Form S-4/A, filed on November 15, 2023)
*96.6	Technical Report Summary on James Bay Lithium Project, prepared by SLR Consulting (Canada) Ltd., Wave International Pty Ltd. and WSP Canada Inc., dated August 31, 2023 and amended October 30, 2023 (Exhibit 96.5 to Amendment No. 4 to the Registrant's Registration Statement on Form S-4/A, filed on October 30, 2023)
*97.1	Arcadium Lithium plc Financial Restatement Clawback Policy, effective as of January 4, 2024 (incorporated by reference to Exhibit 97.1 to the Registrant's 2023 Annual Report on Form 10-K filed on February 29, 2024)
101	Interactive Data File
104	Cover Page Interactive Data File
* Incorporated by reference	
† Management contract or compensatory plan or arrangement	
# Schedules to the Transaction Agreement and Plan of Merger have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant will furnish copies of any such schedules to the Securities and Exchange Commission upon request.	

ITEM 16. FORM 10-K SUMMARY

Optional disclosure, not included in this Report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ARCADIUM LITHIUM PLC
(Registrant)

By:

/S/ PAUL W. GRAVES

Paul W. Graves
President, Chief Executive Officer and Director

Date: February 27, 2025

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated.

Signature	Title	Date
/S/ PAUL W. GRAVES Paul W. Graves	President, Chief Executive Officer and Director	February 27, 2025
/S/ GILBERTO ANTONIAZZI Gilberto Antoniazzi	Vice President and Chief Financial Officer	February 27, 2025
/S/ RONALD STARK Ronald Stark	Chief Accounting Officer	February 27, 2025
/S/ PETER COLEMAN Peter Coleman	Chairman and Director	February 27, 2025
/S/ ROBERT C. PALLASH Robert C. Pallash	Director	February 27, 2025
/S/ ALAN FITZPATRICK Alan Fitzpatrick	Director	February 27, 2025
/S/ MICHAEL F. BARRY Michael F. Barry	Director	February 27, 2025
/S/ STEVEN T. MERKT Steven T. Merkt	Director	February 27, 2025
/S/ FLORENCIA HEREDIA Florencia Heredia	Director	February 27, 2025
/S/ CHRISTINA LAMPE-ÖNNERUD Christina Lampe-Önnerud	Director	February 27, 2025
/S/ PABLO MARCET Pablo Marcet	Director	February 27, 2025
/S/ LEANNE HEYWOOD Leanne Heywood	Director	February 27, 2025
/S/ FERNANDO ORIS DE ROA Fernando Oris de Roa	Director	February 27, 2025
/S/ JOHN TURNER John Turner	Director	February 27, 2025

DESCRIPTION OF ORDINARY SHARES

The following is a summary of the material terms of Arcadium Lithium plc's ("Arcadium") ordinary shares (each, an "Arcadium Share") and preferred shares. This summary does not purport to be complete and is qualified in its entirety by reference to Jersey law and Arcadium's Memorandum of Association and Articles of Association.

References in this section to "we," "us" and "our" refer to Arcadium and not to any of its subsidiaries.

Share Capital

The authorized share capital of Arcadium is \$5,125,000,000, divided into 5,000,000,000 ordinary shares of \$1.00 par value each and 125,000,000 preferred shares of \$1.00 par value each, which may be issued in such class or classes or series as the Arcadium board of directors may determine in accordance with our Memorandum of Association and Articles of Association.

The Arcadium board of directors may issue Arcadium Shares or preferred shares without further shareholder action, unless shareholder action is required by applicable law or by the rules of the New York Stock Exchange ("NYSE"), the Australian Stock Exchange ("ASX") or other stock exchange or quotation system on which any class or series of Arcadium's Shares may be listed or quoted.

CHESS Depositary Instruments (each, a "CDI") are units of beneficial ownership in shares constituted under Australian law which may be held and transferred through the CHESS system. For further information regarding the CDIs, see "—CHESS Depositary Interests" below. All references to Arcadium Shares herein will be deemed, where the context permits, also to be references to the CDIs.

Ordinary Shares

Voting Rights

The holders of Arcadium Shares are entitled to one vote per share at any general meeting of shareholders. An ordinary resolution requires approval by the holders of a majority of the voting rights represented at a meeting, in person or by proxy, and voting thereon. A special resolution requires approval by the holders of two-thirds of the voting rights represented at a meeting, in person or by proxy, and voting thereon (or such greater majority as the Arcadium Articles of Association may prescribe).

The holders of Arcadium Shares have the right to receive notice of, and to attend and vote at, all general meetings of Arcadium.

Neither Jersey law nor the Arcadium Articles of Association restricts non-resident shareholders from holding or exercising voting rights in relation of Arcadium Shares. There are no provisions in the Companies (Jersey) Law 1991 (the "Jersey Companies Law") relating to cumulative voting.

No Preemptive Rights

Arcadium shareholders do not have preemptive rights to acquire newly issued Arcadium Shares.

Variation of Rights

The rights attached to any class of Arcadium Shares, such as voting, dividends and the like, may, unless their terms of issue state otherwise, be varied by a special resolution passed at a separate meeting of the holders of shares of such class.

Certificated and Uncertificated Shares

Arcadium Shares may be held in either certificated or uncertificated form. Every holder of certificated shares is entitled, without payment, to have a certificate for the shares that it owns executed under Arcadium's seal or in such other manner as provided by the Jersey Companies Law.

Transfer of Shares

Generally, fully paid Arcadium Shares are issued in registered form and may be freely transferred pursuant to the Arcadium Articles of Association unless the transfer is restricted by applicable securities laws or prohibited by another instrument.

Dividend Rights

The Arcadium board of directors may declare and pay any dividends from time to time as the Arcadium board of directors may determine. The Arcadium board of directors may rescind a decision to pay a dividend, before the payment date, in its sole discretion. The payment of a dividend does not require shareholder confirmation or approval at a general meeting of the shareholders.

Holders of Arcadium Shares are entitled, subject to the rules of the NYSE, ASX or other stock exchange or quotation system on which any class or series of Arcadium's shares may be listed or quoted (including any rules relating to the transfers of securities), to receive equally, on a per share basis, any dividends that may be declared in respect of Arcadium Shares by the Arcadium board of directors.

The Arcadium board of directors may direct that a dividend will be satisfied from any available source permitted by law, including wholly or partly by the distribution of assets, including paid up shares or securities of Arcadium or another company.

Under the Jersey Companies Law, a distribution (including a dividend) may be debited by a company from any account of that company other than the nominal capital account or a capital redemption reserve. The directors of a Bailiwick of Jersey company which authorize a distribution must make a statutory solvency statement in the form set out in the Jersey Companies Law.

The Arcadium Articles of Association permit the Arcadium board of directors to require that all dividend payments will be paid only through electronic transfer into an account (of a type approved by the Arcadium board of directors) selected by the shareholder rather than by a bank check.

No dividend or other amounts payable on or in respect of a share will bear interest as against Arcadium (unless the terms of the share specify otherwise).

If any dividend is unclaimed for 11 calendar months after issuance, the Arcadium board of directors may stop payment on the dividend or otherwise make use of the unclaimed amount for the benefit of Arcadium until claimed or otherwise disposed of according to applicable law.

Rights Upon Liquidation

Subject to our Articles of Association and the rights or restrictions attached to any shares or class of shares, if Arcadium is wound up and the property of Arcadium available for distribution among the shareholders is more than sufficient to pay (i) all the debts and liabilities of Arcadium and (ii) the costs, charges and expenses of the winding up, the excess must be divided among the shareholders in proportion to the number of shares held by them, irrespective of the amounts paid or credited as paid on the shares. If Arcadium is wound up, the directors or liquidator (as applicable) may, subject to our Articles of Association and any other sanction required by the Jersey Companies Law, (i) divide in specie among the shareholders the whole or any part of the assets of Arcadium and, for that purpose, value any assets and determine how the division will be carried out as between the shareholders or different classes of shareholders and (ii) vest the whole or any part of the assets in trustees for the benefit of the shareholders and those liable to contribute to the winding up.

Alteration of Share Capital

Under the Jersey Companies Law, Arcadium may, by special resolution of its shareholders: increase its share capital; consolidate or sub-divide its share capital; convert shares into or from stock; re-denominate any of its shares into another currency or reduce its share capital, capital redemption reserve or share premium account in any way.

Redeemable Shares

The Arcadium Shares are not currently redeemable. Pursuant and subject to the Jersey Companies Law and the Arcadium Articles of Association, the Arcadium board of directors may issue redeemable shares or convert existing non-redeemable shares, whether issued or not, into redeemable shares, which shares will be, in each case, redeemable in accordance with their terms or at the option of Arcadium and/or at the option of the holder. However, an issued non-redeemable share may only be converted into a redeemable share with the agreement of the applicable holder (which agreement will be deemed to exist with respect to any non-redeemable shares tendered by such holder for conversion, repurchase, buy back or redemption and regardless of whether or not such holder is aware that Arcadium is the purchaser of such shares in such transaction) or pursuant to a special resolution.

Purchase of Own Shares

Subject to the provisions of the Jersey Companies Law and the Arcadium Articles of Association, Arcadium may purchase its own shares or CDIs (including any redeemable shares) and either cancel them or hold them as treasury shares.

Under Jersey law, Arcadium's purchase of its own shares or CDIs must be sanctioned by a special resolution of Arcadium's shareholders. If the purchase is to be made on a stock exchange, the special resolution must specify the maximum number of shares or CDIs to be purchased, the maximum and minimum prices which may be paid, and the date on which the authority to purchase is to expire (which may not be more than five years after the date of the resolution). If the purchase is to be made otherwise than on a stock exchange, the purchase must be made pursuant to a written purchase contract approved in advance by a resolution of shareholders. The shares being purchased do not carry the right to vote on the resolution sanctioning the purchase or approving that contract. However, the Arcadium Articles of Association permit the Arcadium board of directors to convert any of its shares into redeemable shares with the consent of the holder of such shares, and thus allow the board of directors to authorize share redemptions in this manner without a special resolution of Arcadium's shareholders.

Preferred Shares

The rights and obligations attaching to any preferred shares will be determined at the time of issue by the Arcadium board of directors in its absolute discretion and must be set forth in a statement of rights. Any preferred shares that are issued may have priority over the Arcadium Shares with respect to dividend or liquidation rights or both. The ability to issue blank check preferred shares means that the Arcadium board of directors will have the ability to adopt a shareholder rights plan, or a "poison pill," in the future.

Voting rights with respect to any class of preferred shares (if any) will be determined by the Arcadium board of directors and set out in the relevant statement of rights for such class. No preferred shares are currently outstanding.

CHES Depositary Interests

CDIs are quoted and traded on the financial market operated by ASX. Arcadium Shares are traded on the NYSE, but are not able to be traded on the financial market operated by the ASX. This is because ASX's electronic settlement system, known as CHES, cannot be used directly for the transfer of securities of issuers, such as Arcadium, incorporated in countries whose laws do not recognize CHES as a system to record uncertificated holdings or to electronically transfer legal title. CDIs have been created to facilitate electronic settlement and transfer in Australia for companies in this situation.

CHES depositary interests are a type of depositary receipt which provide the holder with ultimate beneficial ownership of the underlying Arcadium Shares. The legal title to these Arcadium Shares is held by Cede & Co (being the registered nominee of the U.S. central securities depository), with CHES Depositary Nominees Pty Ltd (ABN

75 071 346 506), a wholly owned subsidiary of ASX, which we refer to as the Depository Nominee, holding the beneficial title to those Arcadium Shares on behalf of holders of CDIs.

Each CDI represents a beneficial interest in one Arcadium ordinary share and, unlike Arcadium Shares, each CDI can be held, transferred and settled electronically through CHESS.

CDIs are traded electronically on the ASX.

Holders of CDIs may convert their CDIs into Arcadium Shares in sufficient time before the relevant meeting, in which case they will be able to vote personally as shareholders of Arcadium.

Limitation of Liability of Directors and Officers

Under the Jersey Companies Law, a Bailiwick of Jersey company may not exempt from liability nor indemnify any person from any liability which would otherwise attach to that person by reason of the fact that the person is or was a director of the company, subject to certain specified exceptions:

- any liability incurred in defending any proceedings (whether civil or criminal):
 - in which judgment is given in the person's favor or the person is acquitted;
 - which are discontinued otherwise than for some benefit conferred by the person or on the person's behalf or some detriment suffered by the person; or
 - which are settled on terms which include such benefit or detriment and, in the opinion of a majority of the directors of the company (excluding any director who conferred such benefit or on whose behalf such benefit was conferred or who suffered such detriment), the person was substantially successful on the merits in the person's resistance to the proceedings;
- any liability incurred otherwise than to the company if the person acted in good faith with a view to the best interests of the company;
- any liability incurred in connection with an application made under Article 212 of the Jersey Companies Law in which relief is granted to the person by the court; or
- any liability against which the company normally maintains insurance for persons other than directors.

To the maximum extent permitted by applicable law, every present or former director or officer of Arcadium is indemnified by Arcadium against any loss or liability incurred by him or her by reason of being or having been such a director or officer. The Arcadium board of directors may authorize the purchase or maintenance by Arcadium for any current or former director or officer of such insurance as is permitted by applicable law in respect of any liability which would otherwise attach to such current or former director or officer.

Subject to the exceptions set out above, the Jersey Companies Law does not contain any other provision permitting Jersey companies to limit the liabilities of directors for breach of fiduciary duty.

Under Article 212 of the Jersey Companies Law, Bailiwick of Jersey courts have power to relieve a director of liability in proceedings for negligence, default, breach of duty or breach of trust if it appears that the director acted honestly and, given the circumstances, ought fairly to be excused.

Exclusive Forum

The rights of Arcadium shareholders are governed by, among other things, the Arcadium Memorandum of Association, Arcadium Articles of Association and the laws of the Bailiwick of Jersey, including the Jersey Companies Law. The Arcadium Articles of Association provides that, while each member submits to the non-exclusive jurisdiction of the Royal Court of Jersey and the courts which may hear appeals from that court, the Royal Court of

Jersey will (unless the Jersey Companies Law or any other Jersey law provides otherwise or unless the board of directors of Arcadium determines otherwise) be the sole and exclusive forum for: (i) any derivative action or proceeding brought on behalf of Arcadium; (ii) any action asserting a claim of breach of a fiduciary duty owed by any director or officer of Arcadium to Arcadium or its members, creditors or other constituents; (iii) any action asserting a claim against Arcadium or any director or officer of Arcadium arising pursuant to any provision of the Jersey Companies Law or the Arcadium Articles of Association (as either may be amended from time to time); or (iv) any action asserting a claim against Arcadium or a Arcadium director or officer governed by the internal affairs doctrine (unless the Jersey Companies Law or any other Jersey law provides otherwise or the board of directors of Arcadium determines otherwise). The exclusive forum provision would not prevent derivative shareholder actions based on claims arising under U.S. federal securities laws from being raised in a U.S. court and would not prevent a U.S. court from asserting jurisdiction over such claims. However, there is uncertainty whether a U.S. or Bailiwick of Jersey court would enforce the exclusive forum provision for actions for breach of fiduciary duty and other claims.

Certain Anti-Takeover Provisions

Under the Arcadium Articles of Association, Arcadium is prohibited from engaging in any business combination with any “interested shareholder” for a period of three years following the time that such shareholder became an interested shareholder (subject to certain specified exceptions), unless (in addition to other exceptions) prior to such business combination the Arcadium board of directors approved either the business combination or the transaction which resulted in the shareholder becoming an “interested shareholder.”

An “interested shareholder” is (subject to certain specified exceptions) any person (together with its affiliates and associates) that (i) owns more than 15% of Arcadium’s voting stock or (ii) is an affiliate or associate of Arcadium and owned more than 15% of Arcadium’s voting stock within three years of the date on which it is sought to be determined whether such person is an “interested shareholder.”

Listing

Arcadium Shares are listed on the NYSE under the symbol “ALTM.”



November 20, 2024

Paul Graves

Dear Paul,

As you are aware, Arcadium Lithium is currently in the process of being acquired by Rio Tinto. We are excited about the future and the opportunities this acquisition will bring, and we want to ensure a smooth transition and continued success during this important period.

We greatly value your contributions to Arcadium Lithium and recognize the critical role you play in our continued success. As part of our retention efforts during this transition, I am pleased to offer you transaction and retention awards. The purpose of these awards is to provide additional incentive for you to remain with the company during the acquisition process through the closing of the deal for Rio Tinto to acquire Arcadium Lithium (Closing), and to ensure a smooth transition for a certain period of time post-Closing, ensuring that we continue to deliver on our strategic goals.

Details of your Awards:

- Transaction Award Amount: \$200,000 USD, less applicable taxes and withholdings, which shall vest and become payable at Closing, subject to the Terms and Conditions outlined below.
- Retention Award Amount: \$100,000 USD, less applicable taxes and withholdings, which shall vest and become payable 6 months post-Closing, subject to the Terms and Conditions outlined below.

Terms and Conditions:

Subject to the terms of these Awards, in order to receive payment of the Transaction and/or Retention Award, you must remain actively employed by Arcadium Lithium, Rio Tinto, or any applicable subsidiary (collectively, the "Company") on the applicable vesting date/s. Vested awards will be paid as soon as reasonably practicable, and in no event more than 15 days following the applicable vesting date.

In the event that you voluntarily resign for any reason, including for "Good Reason" (as such term is defined in your Executive Severance Agreement), from the Company or any of its affiliates prior to the vesting of any Transaction and/or Retention Award, any then unpaid Award will be forfeited in its entirety.



If you are terminated by the Company for Cause (as defined in the Arcadium Lithium Omnibus Incentive Plan), any unvested Transaction and/or Retention Award will be forfeited in its entirety. If you are terminated by the Company without Cause, prior to the vesting of any Transaction and/or Retention Award, you are eligible to receive any then unpaid Award/s as a part of your applicable severance package, contingent on you executing and not revoking a General Release.

The Transaction and/or Retention Award will not be treated as part of your compensation for purposes of determining your entitlements under any Company incentive or benefit plan, program, or arrangement.

The Transaction and/or Retention Award will be subject to applicable tax withholdings. We understand that tax considerations are important. Therefore, we recommend that you consult with your tax advisor if helpful.

Determining eligibility for these Awards was a selective process and your entitlement to receive the Awards is strictly confidential and cannot be shared or discussed with any other person other than your manager or the members of the HR team referenced below.

Additional Information

We are confident that your continued commitment and leadership will be invaluable during this time of transition, and we look forward to working together through this exciting chapter for both companies.

Thank you again for your dedication and hard work. We truly appreciate all that you do and are excited to continue our journey with you on board.

If you have questions, please reach out to Alicia Markmann or Jennifer Zappacosta.

Kind regards,

John Turner
Compensation Committee Chairman



Exhibit 10.23

November 20, 2024

Gilberto Antoniazzi

Dear Gilberto,

As you are aware, Arcadium Lithium is currently in the process of being acquired by Rio Tinto. We are excited about the future and the opportunities this acquisition will bring, and we want to ensure a smooth transition and continued success during this important period.

We greatly value your contributions to Arcadium Lithium and recognize the critical role you play in our continued success. As part of our retention efforts during this transition, I am pleased to offer you transaction and retention awards. The purpose of these awards is to provide additional incentive for you to remain with the company during the acquisition process through the closing of the deal for Rio Tinto to acquire Arcadium Lithium (Closing), and to ensure a smooth transition for a certain period of time post-Closing, ensuring that we continue to deliver on our strategic goals.

Details of your Awards:

- Transaction Award Amount: \$200,000 USD, less applicable taxes and withholdings, which shall vest and become payable at Closing, subject to the Terms and Conditions outlined below.
- Retention Award Amount: \$100,000 USD, less applicable taxes and withholdings, which shall vest and become payable 6 months post-Closing, subject to the Terms and Conditions outlined below.

Terms and Conditions:

Subject to the terms of these Awards, in order to receive payment of the Transaction and/or Retention Award, you must remain actively employed by Arcadium Lithium, Rio Tinto, or any applicable subsidiary (collectively, the "Company") on the applicable vesting date/s. Vested awards will be paid as soon as reasonably practicable, and in no event more than 15 days following the applicable vesting date.

In the event that you voluntarily resign for any reason, including for "Good Reason" (as such term is defined in your Executive Severance Agreement), from the Company or any of its affiliates prior to the vesting of any Transaction and/or Retention Award, any then unpaid Award will be forfeited in its entirety.



If you are terminated by the Company for Cause (as defined in the Arcadium Lithium Omnibus Incentive Plan), any unvested Transaction and/or Retention Award will be forfeited in its entirety. If you are terminated by the Company without Cause, prior to the vesting of any Transaction and/or Retention Award, you are eligible to receive any then unpaid Award/s as a part of your applicable severance package, contingent on you executing and not revoking a General Release.

The Transaction and/or Retention Award will not be treated as part of your compensation for purposes of determining your entitlements under any Company incentive or benefit plan, program, or arrangement.

The Transaction and/or Retention Award will be subject to applicable tax withholdings. We understand that tax considerations are important. Therefore, we recommend that you consult with your tax advisor if helpful.

Determining eligibility for these Awards was a selective process and your entitlement to receive the Awards is strictly confidential and cannot be shared or discussed with any other person other than your manager or the members of the HR team referenced below.

Additional Information

We are confident that your continued commitment and leadership will be invaluable during this time of transition, and we look forward to working together through this exciting chapter for both companies.

Thank you again for your dedication and hard work. We truly appreciate all that you do and are excited to continue our journey with you on board.

If you have questions, please reach out to Alicia Markmann or Jennifer Zappacosta.

Kind regards,

A handwritten signature in blue ink, appearing to read "P. Graves".

Paul Graves
CEO



November 20, 2024

Sara Velazquez Ponessa

Dear Sara,

As you are aware, Arcadium Lithium is currently in the process of being acquired by Rio Tinto. We are excited about the future and the opportunities this acquisition will bring, and we want to ensure a smooth transition and continued success during this important period.

We greatly value your contributions to Arcadium Lithium and recognize the critical role you play in our continued success. As part of our retention efforts during this transition, I am pleased to offer you transaction and retention awards. The purpose of these awards is to provide additional incentive for you to remain with the company during the acquisition process through the closing of the deal for Rio Tinto to acquire Arcadium Lithium (Closing), and to ensure a smooth transition for a certain period of time post-Closing, ensuring that we continue to deliver on our strategic goals.

Details of your Awards:

- Transaction Award Amount: \$200,000 USD, less applicable taxes and withholdings, which shall vest and become payable at Closing, subject to the Terms and Conditions outlined below.
- Retention Award Amount: \$100,000 USD, less applicable taxes and withholdings, which shall vest and become payable 6 months post-Closing, subject to the Terms and Conditions outlined below.

Terms and Conditions:

Subject to the terms of these Awards, in order to receive payment of the Transaction and/or Retention Award, you must remain actively employed by Arcadium Lithium, Rio Tinto, or any applicable subsidiary (collectively, the "Company") on the applicable vesting date/s. Vested awards will be paid as soon as reasonably practicable, and in no event more than 15 days following the applicable vesting date.

In the event that you voluntarily resign for any reason, including for "Good Reason" (as such term is defined in your Executive Severance Agreement), from the Company or any of its affiliates prior to the vesting of any Transaction and/or Retention Award, any then unpaid Award will be forfeited in its entirety.



If you are terminated by the Company for Cause (as defined in the Arcadium Lithium Omnibus Incentive Plan), any unvested Transaction and/or Retention Award will be forfeited in its entirety. If you are terminated by the Company without Cause, prior to the vesting of any Transaction and/or Retention Award, you are eligible to receive any then unpaid Award/s as a part of your applicable severance package, contingent on you executing and not revoking a General Release.

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The Transaction and/or Retention Award will be subject to applicable tax withholdings. We understand that tax considerations are important. Therefore, we recommend that you consult with your tax advisor if helpful.

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Additional Information

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Thank you again for your dedication and hard work. We truly appreciate all that you do and are excited to continue our journey with you on board.

If you have questions, please reach out to Alicia Markmann or Jennifer Zappacosta.

Kind regards,

A handwritten signature in blue ink, appearing to read "Paul Graves".

Paul Graves
CEO



Exhibit 10.25

November 20, 2024

Barbara Fochtman

Dear Barbara,

As you are aware, Arcadium Lithium is currently in the process of being acquired by Rio Tinto. We are excited about the future and the opportunities this acquisition will bring, and we want to ensure a smooth transition and continued success during this important period.

We greatly value your contributions to Arcadium Lithium and recognize the critical role you play in our continued success. As part of our retention efforts during this transition, I am pleased to offer you transaction and retention awards. The purpose of these awards is to provide additional incentive for you to remain with the company during the acquisition process through the closing of the deal for Rio Tinto to acquire Arcadium Lithium (Closing), and to ensure a smooth transition for a certain period of time post-Closing, ensuring that we continue to deliver on our strategic goals.

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- Transaction Award Amount: \$200,000 USD, less applicable taxes and withholdings, which shall vest and become payable at Closing, subject to the Terms and Conditions outlined below.
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Subject to the terms of these Awards, in order to receive payment of the Transaction and/or Retention Award, you must remain actively employed by Arcadium Lithium, Rio Tinto, or any applicable subsidiary (collectively, the "Company") on the applicable vesting date/s. Vested awards will be paid as soon as reasonably practicable, and in no event more than 15 days following the applicable vesting date.

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If you are terminated by the Company for Cause (as defined in the Arcadium Lithium Omnibus Incentive Plan), any unvested Transaction and/or Retention Award will be forfeited in its entirety. If you are terminated by the Company without Cause, prior to the vesting of any Transaction and/or Retention Award, you are eligible to receive any then unpaid Award/s as a part of your applicable severance package, contingent on you executing and not revoking a General Release.

The Transaction and/or Retention Award will not be treated as part of your compensation for purposes of determining your entitlements under any Company incentive or benefit plan, program, or arrangement.

The Transaction and/or Retention Award will be subject to applicable tax withholdings. We understand that tax considerations are important. Therefore, we recommend that you consult with your tax advisor if helpful.

Determining eligibility for these Awards was a selective process and your entitlement to receive the Awards is strictly confidential and cannot be shared or discussed with any other person other than your manager or the members of the HR team referenced below.

Additional Information

We are confident that your continued commitment and leadership will be invaluable during this time of transition, and we look forward to working together through this exciting chapter for both companies.

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If you have questions, please reach out to Alicia Markmann or Jennifer Zappacosta.

Kind regards,

A handwritten signature in blue ink, appearing to read "Paul Graves".

Paul Graves
CEO

ARCADIUM LITHIUM PLC

STATEMENT OF POLICY CONCERNING TRADING IN COMPANY SECURITIES

Adopted effective as of January 4, 2024

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I. SUMMARY OF POLICY CONCERNING TRADING IN COMPANY SECURITIES

It is the policy of Arcadium Lithium plc and each of its subsidiaries (collectively, the “Company”) to comply, without exception, with all applicable laws and regulations in conducting business, including all applicable insider trading laws. Each director, officer and employee is required to abide by this policy (the “Policy”). The Company may also determine that other persons should be subject to this Policy, such as contractors or consultants who have access to material “non-public” information. This Policy also applies to former directors and employees, family members, other members of a person’s household and entities controlled by a person covered by this Policy, as described below.

This Policy provides guidelines with respect to transactions in the Company’s securities and the handling of confidential information about the Company and the companies with which the Company engages in transactions or does business. The Company’s Board of Directors has adopted this Policy to promote compliance with applicable securities laws that prohibit certain persons who are aware of material non-public information about a company from: (i) engaging in transactions in the securities of that company; or (ii) providing material non-public information to any persons who may trade on the basis of that information.

Insiders subject to this Policy have ethical and legal obligations to maintain the confidentiality of information about the Company and to not engage in transactions in the Company’s securities while in possession of material non-public information. Each individual subject to this Policy is responsible for compliance with this Policy, and for ensuring that any family member, household member or entity whose transactions are subject to this Policy, as discussed below, also comply with this Policy. In all cases, the responsibility for determining whether an individual is in possession of material non-public information rests with that individual, and any action on the part of the Company, the Company’s legal personnel or any other employee or director does not in any way constitute legal advice or insulate an individual from liability under applicable securities laws.

In order to avoid even an appearance of impropriety, the Company’s directors, officers and certain other employees are subject to pre-approval requirements described herein and other limitations on their ability to enter into transactions involving the Company’s securities. Although these limitations do not apply in certain cases, for example to transactions pursuant to written plans for trading securities that comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the adoption, amendment, suspension or termination of any such written trading plan is subject to pre-approval requirements and other limitations, as discussed herein and in Annex A to this Policy.

II. THE USE OF INSIDE INFORMATION IN CONNECTION WITH TRADING IN SECURITIES

A. General Rule.

U.S. and other securities laws regulate the sale and purchase of securities in the interest of protecting the investing public. These securities laws give the Company, its directors, officers and employees the responsibility to ensure that information about the Company is not used unlawfully in the purchase and sale of securities (such as stocks, bonds, notes, debentures, limited partnership units or other equity or debt securities). These securities laws may also require the public reporting of certain transactions, as indicated in this Policy.

All directors, officers and employees should pay particularly close attention to the laws against trading on “non-public” information. These laws are based upon the belief that all persons trading in a company’s securities should have equal access to all “material” information about that company. For example, if a director, officer or employee of a company knows material non-public financial information, that director, officer or employee is prohibited from buying or selling securities in the company until the information has been disclosed to the public. This is because the director, officer or employee knows information that could cause the share price to change, and it would be unfair for the director, officer or employee to have an advantage (knowledge that the share price could change) that the rest of the investing public does not have. In fact, it is more than unfair; it is considered to be fraudulent and illegal. Civil and criminal penalties for this kind of activity are severe.

The general rule can be stated as follows: It is a violation of securities laws for any person to buy or sell securities if the person is in possession of material non-public information. Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. Information may be material even if it would not alone determine the investor’s decision, but would significantly alter the total mix of information available to a reasonable investor. Material information can be favorable or unfavorable, and if it is not clear whether information is material, it should be treated as if it is material. Information constitutes “non-public” information if it has not been publicly disclosed in a manner making it available to investors generally on a broad-based non-exclusionary basis (e.g., a press release disclosed by the Company through the newswire services or the filing by the Company of a Form 8-K), or if the investing public has not had time to fully absorb the information. If it is not clear whether material information has been sufficiently publicized, it should be treated as if it is non-public information.

Some examples of information that could be considered material include, but are not limited to:

1. Projections of future sales, earnings or losses, or other earnings guidance, or changes to previously announced earnings guidance, or the decision to suspend earnings guidance;
2. Significant changes in the prospects and key performance indicators of the Company;
3. Significant changes in the mineral resource and reserve estimates in connection with the Company’s mining properties or significant changes in the contract prices at which the Company sells its products;
4. A change in dividend policy, the declaration of a stock split, an offering of equity or debt securities, or a new significant borrowing;
5. Pending or proposed mergers, business acquisitions, tender offers, joint ventures, significant investments, restructurings, dispositions, or the expansion or curtailment of operations;
6. Significant cyber security or data protection events affecting the Company’s operations, including any breach of information systems that compromises the functioning of the Company’s information or other systems;
7. Analyst upgrades or downgrades of the Company or one of its securities;
8. Significant changes in accounting treatment, write-offs or effective tax rate;

9. Pending or threatened significant litigation or governmental investigation, or the resolution thereof;
10. Liquidity problems or pending impending bankruptcy;
11. Changes in auditors or auditor notification that the Company may no longer rely on an audit report; and
12. Changes in the Company's Board of Directors or senior management.

Furthermore, it is illegal for any person in possession of material non-public information to provide another person with such information or to recommend that they buy or sell the securities (this is called "tipping"). In that case, they may both be held liable.

Regulators, including the U.S. Securities and Exchange Commission (the "SEC") and the Australian Securities Investments Commission, the stock exchanges, prosecutors and plaintiffs' lawyers focus on uncovering insider trading. A breach of the U.S. federal insider trading laws could expose the insider (or anyone who trades on information provided by an insider) to imprisonment of up to 20 years and criminal fines of up to \$5 million, in addition to disgorgement of profits earned or losses avoided and civil penalties (up to three times of the profits earned or losses avoided).

Non-public information does not belong to the individual directors, officers or other employees who may handle it or otherwise become knowledgeable about it. It is an asset of the Company. Any person who uses such information for personal benefit or discloses it to others outside the Company violates the Company's interests, and may be in breach of fiduciary, loyalty or other duties owed to the Company. More particularly, in connection with trading in the Company's securities, it is a fraud against members of the investing public and against the Company. The mere perception that a director, officer or other employee traded with the knowledge of material non-public information could harm the reputation of both the Company and that director, officer or employee.

B. Who Does the Policy Apply To?

The prohibition against trading on material non-public information applies to:

1. directors, officers and all other employees of the Company (including its subsidiaries);
2. other people whose activities for the Company give them access to material non-public information, including contractors, consultants and employees of joint ventures and joint venture partners;
3. your family members who generally reside with you (including a spouse, a child, a child away at college, stepchildren, grandchildren, parents, stepparents, grandparents, siblings and in-laws), anyone else who lives in your household, and any family members who do not live in your household but whose transactions in Company securities are directed by you or are subject to your influence or control, such as parents or children who consult with you before they trade in Company securities (collectively referred to as "Family Members");
4. any entity or account over which directors, officers or employees, Family Members, or other persons listed above, have or share the power, directly or indirectly, to make

investment decisions (whether or not such persons have a financial interest in the entity or account) and those entities or accounts established or maintained by such persons with their consent or knowledge and in which such persons have a direct or indirect financial interest (the persons in (1)-(4) collectively, the "Insiders"); and

5. former directors and employees and their family members.

Because of their access to confidential information on a regular basis, the Policy subjects its directors, executive officers and certain other employees (the "Window Group") to additional restrictions on trading in Company securities. The restrictions for the Window Group are discussed in Section G below. Other employees who may gain access to inside knowledge of material information (due to their involvement in a project, transaction or other material Company matter) may be subject to ad hoc restrictions on trading from time to time, in which case they will be informed by the General Counsel and Secretary or their designee.

In addition, the Company itself must comply with securities laws applicable to its own securities trading activities, and will not effect transactions in respect of its securities, or adopt any securities repurchase plans, when it is in possession of material non-public information concerning the Company, other than in compliance with applicable law, and the prior approval of the General Counsel and Secretary or their designee.

C. Other Companies' Stock.

Insiders who learn material information about suppliers, customers, or competitors through their work at the Company, should keep it confidential and not buy or sell securities in such companies until the information becomes public. Insiders must not give tips about such securities.

D. Short Sales.

Short sales of Company securities (i.e., the sale of a security that the seller does not own) may evidence an expectation that the securities will decline in value, and therefore have the potential to signal to the market that the seller lacks confidence in the Company's prospects. In addition, short sales may reduce a seller's incentive to seek to improve the Company's performance. For these reasons, short sales of Company securities are prohibited. Section 16(c) of the Exchange Act prohibits officers and directors from engaging in short sales.

E. Hedging and Derivatives.

Insiders are prohibited from engaging in any hedging or other derivatives transactions (including transactions involving options, puts, calls, prepaid variable forward contracts, equity swaps, collars and exchange funds or other derivatives) that are designed to hedge or speculate on any change in the market value of the Company's equity securities.

Trading in options or other derivatives is generally highly speculative and very risky. People who buy options are betting that the stock price will move rapidly. For that reason, when a person trades in options in the person's employer's stock, it may arouse suspicion in the eyes of the SEC that the person was trading on the basis of non-public information, particularly where the trading occurs before a company announcement or major event. It is difficult for a director, officer or other employee to prove that the person did not know about the announcement or event.

If the SEC or the stock exchanges were to notice active options trading by one or more directors, officers or employees of the Company prior to an announcement, it could trigger an investigation. Such an investigation could be embarrassing to the Company (as well as expensive) and could result in severe penalties and expense for the persons involved. For all of these reasons, the Company prohibits Insiders from trading in options or other securities involving the Company's stock. This restriction does not pertain to employee stock options granted by the Company, which cannot be traded.

F. Pledging of Securities, Margin Accounts.

The Company prohibits Insiders from pledging Company securities in any circumstance, including by purchasing Company securities on margin or holding Company securities in a margin account, because pledged securities may be sold by the pledgee without the pledgor's consent under certain conditions. For example, securities held in a margin account may be sold by a broker without the customer's consent if the customer fails to meet a margin call. As such, this prohibition is necessary because such a sale may occur at a time when an Insider has material non-public information or is otherwise not permitted to trade in Company securities.

G. General Guidelines.

The following guidelines should be followed in order to ensure compliance with applicable antifraud laws and with the Company's policies:

1. Nondisclosure. Material non-public information must not be disclosed to anyone, except to persons within the Company whose positions require them to know it. No director, officer or employee should discuss material non-public information in public places or in common areas on Company property.
2. Trading in Company Securities. No Insider may place a purchase or sale order, or recommend that another person place a purchase or sale order in the Company's securities when he or she has knowledge of material information concerning the Company that has not been disclosed to the public. This includes orders for purchases and sales of stock, convertible securities and other securities (such as bonds), including increasing or decreasing investment in Company securities through a retirement account. The exercise of employee stock options is not subject to this Policy. However, stock that was acquired upon exercise of a stock option will be treated like any other stock and may not be sold by an employee who is in possession of material non-public information. Any Insider who possesses material non-public information should wait until the start of the second business day after the information has been publicly released before trading. There is no exception to this restriction, even for hardship to the Insider.
3. Restricted Stock Awards. This Policy does not apply to the vesting of restricted stock units or performance stock units that may settle in Company securities, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares to satisfy tax withholding requirements upon the vesting of any such units. The Policy does apply, however, to any market sale of restricted stock after vesting.
4. Avoid Speculation. Investing in the Company's securities provides an opportunity to share in the future growth of the Company. But investment in the Company and sharing in the growth of the Company does not mean short range speculation based on fluctuations in the market. Such activities put the personal gain of the Insider in conflict

with the best interests of the Company and its stockholders. Although this Policy does not mean that Insiders may never sell shares, the Company encourages Insiders to avoid frequent trading in Company stock. Speculating in Company stock is not part of the Company culture.

5. **Trading in Other Securities.** No Insider should place a purchase or sale order (including investment through a retirement account), or recommend that another person place a purchase or sale order, in the securities of another company, if the Insider learns in the course of the person's duties for the Company material non-public information about the other company. For example, it would be a violation of the securities laws if a director or employee learned through Company sources that the Company intended to purchase assets from another company, and then placed an order to buy or sell stock in that other company because of the expected increase or decrease in the value of its securities.

H. Additional Restrictions on the Window Group.

The Window Group consists of (i) all directors and executive officers of the Company, their respective executive assistants and their respective Family Members, (ii) each member of the Company's Executive Leadership Team and the Company's Chief Accounting Officer and Controller and (iii) such other persons as may be designated from time to time and informed of such status by the Company's General Counsel and Secretary or their designee. The Window Group is subject to the following restrictions on trading in Company securities:

Trading Window. Trading is permitted from the start of the second business day following a public earnings release with respect to the preceding fiscal period until the end of the then current fiscal quarter (the "Window"), subject to the requirements and restrictions below.

Mandatory Pre-Clearance of Transactions. All members of the Window Group are required to pre-clear trades in and other transfers of Company securities (including stock plan transactions, an option exercise, a gift, a contribution to a trust, or any other transfer), subject to the following conditions:

- Pre-clearance for all trades and other transfers must be obtained from the Company's General Counsel and Secretary or their designee and:
 - in the case of the Company's directors and executive officers (other than the Chief Executive Officer), must also be obtained from the Company's Chief Executive Officer;
- Requests for pre-clearance must be submitted no less than one business day prior to the proposed transaction; and
- No trading is permitted outside the Window except for reasons of exceptional personal hardship and subject to prior approval by the General Counsel and Secretary and the Chief Executive Officer of the Company; provided that, if one of these individuals wishes to trade outside the Window, it shall be subject to prior approval by the other.

Any trading clearance granted to members of the Window Group will be effective until the end of the fifth trading day following the date the clearance is granted. If the applicable

trade is not executed before the trading clearance expires, members of the Window Group may request an extension of such pre-clearance from the General Counsel and Secretary (and Chief Executive Officer, in the case of directors and executive officers (other than the Chief Executive Officer)). It is not guaranteed that such an extension will be granted. Even if granted, clearance may be revoked by the Chief Executive Officer or General Counsel and Secretary prior to the end of the five-day period in certain circumstances.

If the person becomes aware of material nonpublic information before the trade is executed, the pre-clearance is void and the trade must not be completed.

Closing of Trading Window. At times, the General Counsel and Secretary may determine that no trades may occur even during the Window when pre-clearance is requested. This may occur as a result of a pending business transaction or other material development that has not yet been publicly disclosed. No reasons may be provided and the closing of the Window may itself constitute material non-public information that should not be communicated.

The Window Group restrictions do not apply to transactions pursuant to written plans for trading securities that comply with Rule 10b5-1 under the Exchange Act ("10b5-1 Plans"). However, the adoption of a 10b5-1 Plan is subject to these restrictions, including pre-clearance (in this case, at least five business days before adoption). 10b5-1 Plans are subject to the additional requirements and conditions in Annex A hereto.

I. Applicability of Securities Laws.

All directors, officers and employees of the Company and its subsidiaries are subject to the restrictions on trading in Company securities and the securities of other companies under this Policy in accordance with local laws. For example, U.S. securities laws may be applicable to trades in the Company's securities executed outside of the United States, even if Insiders or the Company subsidiaries they work for are located outside the United States. Further, any transactions involving securities of the Company's subsidiaries or affiliates should be carefully reviewed by the Company's legal counsel for compliance not only with local law, but also for possible application of U.S., Australian or Canadian securities laws.

III. OTHER LIMITATIONS ON SECURITIES TRANSACTIONS

A. Public Resales – Rule 144.

The U.S. Securities Act of 1933, as amended (the "Securities Act") requires every person who offers or sells a security to register such transaction with the SEC unless an exemption from registration is available. Rule 144 under the Securities Act is the exemption typically relied upon for (i) public resales by any person of "restricted securities" (*i.e.*, unregistered securities acquired in a private offering or sale) and (ii) public resales by directors, officers and other control persons of the Company (known as "affiliates") of any of the Company's securities, whether restricted or unrestricted.

The exemption in Rule 144 may only be relied upon if certain conditions are met. These conditions vary based upon whether the person seeking to sell the securities is an affiliate. Application of the rule is complex and Company directors, officers and employees should not make a sale of Company securities in reliance on Rule 144 without obtaining the approval of the

General Counsel and Secretary or their designee, who may require the director, officer or employee to obtain an outside legal opinion concluding that the proposed sale qualifies for the Rule 144 exemption. The following conditions apply to all sales of Company securities (whether or not the seller is an affiliate) under Rule 144:

- Holding Period. Securities acquired from the Company or an affiliate of the Company in a transaction that is not registered under the Securities Act are considered “restricted securities” and must be held and fully paid for a period of at least six months prior to their resale.
- Current Public Information. Current information about the Company must be publicly available before the sale can be made. The Company’s periodic reports filed with the SEC ordinarily satisfy this requirement.

Sales of Company securities under Rule 144 by an affiliate (or someone who has been an affiliate within the previous three months) are subject to the following additional conditions:

- Volume Limitations: The amount of equity securities that can be sold by an affiliate during any three-month period cannot exceed the greater of (i) one percent of the outstanding shares of the class being sold or (ii) the average weekly reported trading volume for shares of the class during the four calendar weeks preceding the time the order to sell is received by the broker or executed directly with a market maker. There are different considerations for non-convertible debt securities.
- Manner of Sale: Equity securities held by affiliates must be sold in unsolicited brokers’ transactions, directly to a market-maker or in riskless principal transactions.
- Notice of Sale (Form 144): An affiliate seller must file a notice of the proposed sale with the SEC on Form 144 (unless the amount to be sold neither exceeds 5,000 shares nor sale proceeds greater than \$50,000 in any three-month period). See “Filing Requirements” under Clause E below.

B. Private Resales.

Affiliates (and non-affiliates who hold restricted securities) also may sell securities in certain private transactions that are exempt from registration under the Securities Act. Private resales must be reviewed in advance by the Company’s General Counsel and Secretary and may require the participation of outside counsel.

C. Restrictions on Purchases of Company Securities.

In order to prevent market manipulation, the SEC adopted Regulation M under the Exchange Act. Regulation M generally restricts the Company or any of its affiliates from buying Company stock, including as part of a share buyback program, in the open market during certain periods while a distribution, such as a public offering, is taking place. All officers and directors should consult with the Company’s General Counsel and Secretary if they wish to make purchases of Company stock during any period in which the Company is conducting an offering. Similar considerations apply if the Company has publicly announced or is conducting a tender offer.

D. Disgorgement of Profits on Short-Swing Transactions – Section 16(b).

Section 16 of the Exchange Act applies to directors and officers (including for purposes of Section 16, all executive officers and the chief accounting officer or, if there is no chief accounting officer, the controller) of the Company and to any person owning more than ten percent of any registered class of the Company's equity securities. The section is intended to deter such persons (collectively referred to below as "Section 16 persons") from misusing confidential information about the Company for personal trading gain. Section 16(a) requires Section 16 persons to publicly disclose any changes in their beneficial ownership of the Company's equity securities (see "Filing Requirements" in Clause E below). Section 16(b) requires Section 16 persons to disgorge to the Company any "profit" resulting from "short-swing" trades, as discussed more fully below. Section 16(c) effectively prohibits Section 16 persons from engaging in short sales (see "Prohibition of Short Sales", below).

Under Section 16(b), any profit realized by Section 16 persons on a "short-swing" transaction (*i.e.*, a purchase and sale, or sale and purchase, of the Company's equity securities within a period of less than six months) must be disgorged to the Company upon demand by the Company or a stockholder acting on its behalf. By law, the Company cannot waive or release any claim it may have under Section 16(b), or enter into an enforceable agreement to provide indemnification for amounts recovered under the section.

Liability under Section 16(b) is imposed in a mechanical fashion without regard to whether the Section 16 person intended to violate the section. Good faith, therefore, is not a defense. All that is necessary for a successful claim is to show that the Section 16 person realized "profits" on a short-swing transaction. Profit, for this purpose, is calculated as the difference between the sale price and the purchase price in the matching transactions, and may be unrelated to the actual gain on the shares sold. When computing recoverable profits on multiple purchases and sales within a six month period, the courts maximize the recovery by matching the lowest purchase price with the highest sale price, the next lowest purchase price with the next highest sale price, and so on. The use of this method makes it possible for Section 16 persons to sustain a net loss on a series of transactions while having recoverable profits.

The terms "purchase" and "sale" are construed under Section 16(b) to cover a broad range of transactions, including acquisitions and dispositions in tender offers, certain corporate reorganizations and transactions in convertible or derivative securities (such as stock options and stock appreciation rights). Moreover, purchases and sales by Section 16 persons may be matched with transactions by any person (such as certain family members or a family trust) whose securities are deemed to be beneficially owned by the Section 16 person.

The Section 16 rules are complicated and present ample opportunity for inadvertent error. To avoid unnecessary costs and potential embarrassment for Section 16 persons and the Company, directors and officers must consult with the Company's General Counsel and Secretary or their designee prior to engaging in any transaction or other transfer of Company equity securities regarding the potential applicability of Section 16(b).

E. Filing Requirements.

1. Form 3, 4 and 5. Under Section 16(a) of the Exchange Act, Section 16 persons must file with the SEC public reports disclosing their holdings of and transactions involving, the Company's equity securities. An initial report on Form 3 must be filed by every Section 16 person within 10 days after becoming a Section 16 person disclosing *all* equity securities

of the Company beneficially owned by the reporting person on the date he or she became a Section 16 person. Even if no securities were owned on that date, the Section 16 person must file a report. Any subsequent change in the nature or amount of beneficial ownership by the Section 16 person must be reported on Form 4 and filed by the end of the second business day following the date of the transaction. The Form 4 filing requirement and filing deadline also apply to any donation or gift of Company equity securities by the Section 16 person, regardless of the recipient. Certain exempt transactions may be reported on Form 5 within 45 days after the end of the fiscal year. The fact that a series of transactions resulted in no net change, or the fact that no securities were owned after the transactions were completed, does not provide a basis for failing to report.

All changes in the amount or the form (*i.e.*, direct or indirect) of beneficial ownership (not just purchases and sales) must be reported. Thus, transactions such as gifts ordinarily are reportable. Moreover, certain transactions that take place after a Section 16 person who has ceased to be a Section 16 person must be reported as well.

The reports under Section 16(a) are intended to cover all securities beneficially owned either directly by the Section 16 person or indirectly through others. Thus, equity securities of the Company beneficially owned through partnerships, corporations, trusts, estates and by family members generally are subject to reporting.

It is important that reports under Section 16(a) be prepared properly, filed timely and received at the SEC by the filing deadline. There is no provision for an extension of the filing deadlines, and the SEC can take enforcement action against Section 16 persons who do not comply with the filing requirements. In addition, the Company is required to disclose in its annual proxy statement the names of Section 16 persons who failed to file Section 16(a) reports properly during the fiscal year. Accordingly, Section 16 persons must notify the Company's General Counsel and Secretary, prior to any transactions or changes in their or their family members' beneficial ownership involving Company equity securities and are strongly encouraged to avail themselves of the assistance available from the Company's legal department in satisfying the reporting requirements.

The accelerated reporting requirement for Section 16 person transactions requires close coordination between the General Counsel and Secretary and the brokers handling transactions for Section 16 persons. Each Section 16 person must sign a Broker Instruction/Representation Form requiring them and their brokers to report immediately to the General Counsel and Secretary details of transactions in Company securities.

2. Schedule 13D and 13G. Section 13(d) of the Exchange Act requires the filing of a statement on Schedule 13D (or on Schedule 13G, in certain limited circumstances) by any person or group that acquires beneficial ownership of more than five percent of a class of equity securities registered under the Exchange Act. The threshold for reporting is met if the stock owned, when coupled with the amount of stock subject to options exercisable within 60 days, exceeds the five percent limit.

A report on Schedule 13D is required to be filed with the SEC and submitted to the Company within five days after the reporting threshold is reached. If a material change occurs in the facts set forth in the Schedule 13D, such as an increase or decrease of one percent or more in the percentage of stock beneficially owned, an amendment disclosing

the change must be filed within two business days after the triggering event. A decrease in beneficial ownership to less than five percent is per se material and must be reported.

A person is deemed the beneficial owner of securities for purposes of Section 13(d) if such person has or shares voting power (*i.e.*, the power to vote or direct the voting of the securities) or dispositive power (*i.e.*, the power to sell or direct the sale of the securities). As is true under Section 16(a) of the Exchange Act, a person filing a Schedule 13D may disclaim beneficial ownership of any securities attributed to him or her if he or she believes there is a reasonable basis for doing so.

3. Form 144. An affiliate seller relying on Rule 144 must file a notice of proposed sale with the SEC at the time the order to sell is placed with the broker unless the amount to be sold neither exceeds 5,000 shares nor involves sale proceeds greater than \$50,000 in any three-month period.

Annex A – 10b5-1 Plan Guidelines

Company directors, officers and employees are eligible to adopt a 10b5-1 Plan. Each 10b5-1 Plan and any amendment, suspension or termination thereof must comply with Rule 10b5-1 of the Exchange Act and is subject to the following requirements:

1. Each Insider must act in good faith with respect to a 10b5-1 Plan when it is adopted and for the duration of the Plan.
2. Plan and Approval. The adoption and any amendment, suspension or termination of a 10b5-1 Plan must be reviewed and approved in writing by the General Counsel and Secretary or their designee prior to its adoption. All Insiders that wish to adopt, amend, suspend or terminate a 10b5-1 Plan must submit a request for approval to the General Counsel and Secretary or their designee at least five business days prior to the proposed date of the action being taken.
3. Plan Specifications; Discretion Regarding Trades. Each 10b5-1 Plan must specify either (a) the amount and price of securities to be purchased or sold and the dates for such purchases or sales, or (b) an objective formula or algorithm that determines the amount and price of securities to be purchased or sold and the dates for such purchases or sales. A 10b5-1 Plan must not permit an Insider to exercise any subsequent influence over how, when or whether to effect purchases or sales.
4. Timing and Term. Each 10b5-1 Plan must be adopted and may only be amended, suspended or terminated (a) during the Window under the Policy, and (b) when the Insider does not otherwise possess material non-public information about the Company. If modified, the 10b5-1 Plan must still meet all requirements as if a newly adopted plan, as of the date of modification.
5. Required Representations by Directors and Officers. Each 10b5-1 Plan entered into by a director, executive officer or chief accounting officer or, if there is no chief accounting officer, the controller (i.e., any person with Section 16 reporting obligations) ("D&O Insiders") must include a representation that, on the date of adoption of the 10b5-1 Plan, the individual: (i) is not aware of any material nonpublic information about Company securities or the Company and (ii) is adopting the 10b5-1 Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-5(c) promulgated under the Exchange Act.
6. Cooling-Off Period. Each 10b5-1 Plan must provide for delayed effectiveness after adoption or amendment (a "Cooling-Off Period"). Each 10b5-1 Plan adopted by Insiders who are not D&O Insiders must specify that trades may not execute under the 10b5-1 Plan for a period of at least 30 days after the date of adoption or amendment of the 10b5-1 Plan. For D&O Insiders, each 10b5-1 Plan must specify that trades may not execute under the 10b5-1 Plan until the later of (a) 90 days after the date of adoption or amendment of the 10b5-1 Plan and (b) 2 business days following the Company's filing of a quarterly or annual report covering the financial reporting period in which the 10b5-1 Plan was adopted or amended, but in no event later than 120 days after the date of adoption or amendment of the 10b5-1 Plan.

7. Amendment, Suspension and Termination. Subject to the foregoing requirements, Insiders may make amendments to 10b5-1 Plans without triggering a Cooling-Off Period so long as the amendment does not change the pricing provisions of the 10b5-1 Plan, the amount of securities covered under the 10b5-1 Plan, the timing of trades under the 10b5-1 Plan, or where a broker executing trades on behalf of the Insider is substituted by a different broker (so long as the purchase or sales instructions remain the same). An Insider is limited to one amendment or suspension of a 10b5-1 Plan during its term.

8. Mandatory Suspension. Each 10b5-1 Plan must provide for suspension of trades under such plan if legal, regulatory or contractual restrictions are imposed on the Insider, or if the guidelines in this Annex A are amended or other events occur, that would prohibit sales under such 10b5-1 Plan.

9. Only One Plan in Effect. An Insider may have only one 10b5-1 Plan in effect at any time, except that a written, irrevocable election (an "Election") by an Insider to sell a portion of securities as necessary to satisfy statutory tax withholding obligations arising solely from the vesting of compensatory awards (not including options) ("Sales to Cover") is permitted, provided that (a) the Election is made during a Window under the Policy, (b) at the time of the Election, the Insider is not aware of any material non-public information with respect to the Company or any securities of the Company, (c) the Sales to Cover are made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5, (d) the Insider does not have, and will not attempt to exercise, authority, influence or control over any such Sales to Cover, and (e) the Election contains appropriate representations as to clauses (b)-(d) above.

10. Results of Termination. If an Insider terminates a 10b5-1 Plan prior to its stated duration, any trades following such termination shall comply with the Policy. If an existing 10b5-1 Plan is terminated early (including deemed termination through amendment of pricing provisions, amount of securities covered, the timing of trades or modification of broker purchase or sale instructions) and another 10b5-1 Plan is already in place, the first trade under the later-commencing 10b5-1 Plan must not be scheduled to occur until after the end of the effective Cooling-Off Period following the termination of the earlier 10b5-1 Plan. An Insider is limited to no more than one such later-commencing 10b5-1 Plan.

11. Prohibition on Multiple Rule 10b5-1 Single-Trade Arrangements. In any consecutive 12-month period, Insiders are not permitted to enter into more than one 10b5-1 Plan that is designed to effect the open market purchase or sale of the total amount of Company securities subject to the Rule 10b5-1 Plan in a single transaction. The following do not constitute single-trade plans: (i) a 10b5-1 Plan that gives discretion to an agent over whether to execute the 10b5-1 Plan as a single transaction or that provides the agent's future acts depend on facts not known at the time the 10b5-1 Plan's adoption and might reasonably result in multiple transactions and (ii) Sales to Cover.

12. Provision of Information as to Trading Arrangements. The Company must disclose, among other things, whether, during the Company's last fiscal quarter, any D&O Insider adopted or terminated any 10b5-1 Plan. Accordingly, each 10b5-1 Plan entered into by a D&O Insider must provide that the broker will provide notice of any

trades under the 10b5-1 Plan to the Insider in sufficient time to allow for the Insider to make timely filings under the Exchange Act.

13. Required Disclosure in Section 16 and Rule 144 Filings. Insiders must footnote trades disclosed on Forms 4 and Forms 144 (if applicable) to indicate that such trades were made pursuant to a 10b5-1 Plan.

ARCADIUM LITHIUM PLC
SIGNIFICANT SUBSIDIARIES OF THE REGISTRANT

The following is a list of the Company's consolidating subsidiaries, as of December 31, 2024, except for certain subsidiaries of the Registrant which do not, in the aggregate, constitute a significant subsidiary as that term is defined in Rule 12b-2 under the Securities Exchange Act of 1934. This list does not include equity affiliate investments and cost investments.

Name of Subsidiary	State or Country of Incorporation
Arcadium Lithium plc (the Registrant)	Bailiwick of Jersey
Galaxy Lithium (Canada) Inc.	Canada
Galaxy Lithium (SAL DE VIDA) S.A.	Argentina
Livent Lithium LLC	Delaware
Livent Lithium (Zhangjiagang) Co. Ltd.	China
Minera del Altiplano S.A.	Argentina
Nemaska Lithium Inc.	Canada
Sales de Juluy S.A.	Argentina



KPMG LLP
Suite 4000
1735 Market Street
Philadelphia, PA 19103-7501

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (No. 333-276377 and 333-276378) on Form S-8 and (No. 333-273360) on Form S-4 of our reports dated February 27, 2025, with respect to the consolidated financial statements of Arcadium Lithium plc and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Philadelphia, Pennsylvania
February 27, 2025

CONSENT OF QUALIFIED PERSON

Integral Consulting Inc. (“Integral”), in connection with Arcadium Lithium plc’s Annual Report on Form 10-K for the year ended December 31, 2024 (the “Form 10-K”), consents to:

- the use by Arcadium Lithium plc (the “Company”) of and references to the amended technical report summary titled “Resource and Reserve Report, Pre-Feasibility Study, Salar del Hombre Muerto, Argentina” (as amended, the “Technical Report Summary”), originally dated February 21, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the “SEC”) and which is referenced in the Form 10-K as Exhibit 96.1 thereto and was filed as an exhibit to Livent Corporation’s Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company’s Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the “Registration Statements”);
- the use of and references to our name, including our status as a “qualified person” (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring jointly with Sean Kosinski (an employee of Arcadium Lithium plc), and this consent pertains to, the entire Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

INTEGRAL CONSULTING INC.

By:

A handwritten signature in black ink, appearing to read "William A. Cutler".

Name: William Cutler, Ph.D., P.G.

Title: Principal

Location: Boulder, Colorado

American Institute of Professional
Geologists, CPG-12173

CONSENT OF QUALIFIED PERSON

I, Sean Kosinski, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consent to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "Resource and Reserve Report, Pre-Feasibility Study, Salar del Hombre Muerto, Argentina" (as amended, the "Technical Report Summary"), originally dated February 21, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.1 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to my name, including my status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by me, that I supervised the preparation of and/or that was or were reviewed and approved or certified by me, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

I am responsible for authoring jointly with Integral Consulting Inc., and this consent pertains to, the entire Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), I have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. I certify that I have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which I am responsible.

Date: February 27, 2025

By:



Name: Sean Kosinski

Resource Development &
Optimization Leader

CPG 12174, P.Hg.14-HG-6007

Denver, CO



CONSENT OF QUALIFIED PERSON

BBA Inc., in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Quebec" (as amended, the "Technical Report Summary"), originally dated September 8, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.2 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.12, 1.13, 1.23.2, 12 (except 12.4.2), 13, 23.3 and 24.5 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

BBA INC.

A handwritten signature in blue ink, appearing to read "J. Cassoff", is positioned above a horizontal line.

By:

Name: Jeffrey Cassoff

Title: Principal Mining Engineer

Location: Santiago, Chile

CONSENT OF QUALIFIED PERSON

DRA Americas Inc., in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Quebec" (as amended, the "Technical Report Summary"), originally dated September 8, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.2 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.1, 1.10, 1.14 through 1.23 (except subsections 1.15.2, 1.23.1, 1.23.2, 1.23.3, 1.23.6 and 1.23.7), 2, 10, 14, 15 (except subsections 15.1.9 and 15.1.10), 16, 17 (except subsections 17.5 and 17.6), 18, 19 and 21 through 25 (except subsections 23.2, 23.3, 23.4, 23.7, 24.2, 24.4 and 24.5) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

DRA AMERICAS INC.

By:



Name: Daniel M. Gagnon

Title: VP Mining, Geology and GM
Montréal office

Location:

CONSENT OF QUALIFIED PERSON

SGS Geological Services, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Quebec" (as amended, the "Technical Report Summary"), originally dated September 8, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.2 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.2 through 1.9, 1.11, 1.23.1, 3 through 9, 11, 20, 23.2, 24.2 and 24.4 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

SGS GEOLOGICAL SERVICES

By:



Name: Marc-Antoine Laporte P.Geo

Title: Global Business Manager

Location: St-Augustin-de-Desmaures

Marc Rougier, ing.
Principal Geotechnical Engineer
WSP Canada Inc.

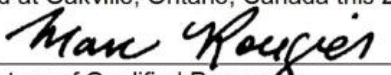
CONSENT OF QUALIFIED PERSON

I, Marc Rougier, state that I am responsible for preparing or supervising the preparation of parts of the amended technical report summary titled "SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Quebec" with an original report date of 8 September, 2023 and amended on 14 November, 2023, as signed and certified by me (as amended, the "Technical Report Summary").

Furthermore, I state that:

- (a) I consent, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), to the use by Arcadium Lithium plc (the "Company") of and references to the Technical Report Summary, originally dated September 8, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.2 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- (b) I consent to the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- (c) I consent to the use of and references to my name, including my status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements;
- (d) I consent to any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by me, that I supervised the preparation of and/or that was or were reviewed and approved or certified by me, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements; and
- (e) I am responsible for authoring, and this consent pertains to, Sections 1.23.3, 12.4.2 and 23.4 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), I have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. I further confirm that I have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which I am responsible.

Dated at Oakville, Ontario, Canada this 27th of February, 2025.


Signature of Qualified Person

Marc Rougier, ing. OIQ 5055618

Carl Pednault, ing.
Principal Mine Waste Engineer
WSP Canada Inc.

CONSENT OF QUALIFIED PERSON

I, Carl Pednault, state that I am responsible for preparing or supervising the preparation of parts of the amended technical report summary titled "SEC Technical Report Summary, Pre-Feasibility Study on the Whabouchi Mine, Nemaska, Quebec" with an original report date of 8 September, 2023 and amended on 14 November, 2023, as signed and certified by me (as amended, the "Technical Report Summary").

Furthermore, I state that:

- (a) I consent, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), to the use by Arcadium Lithium plc (the "Company") of and references to the Technical Report Summary, originally dated September 8, 2023 and amended on November 14, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.2 thereto and was filed as an exhibit to Livent Corporation's Current Report on Form 8-K, filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- (b) I consent to the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- (c) I consent to the use of and references to my name, including my status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements;
- (d) I consent to any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by me, that I supervised the preparation of and/or that was or were reviewed and approved or certified by me, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements; and
- (e) I am responsible for authoring, and this consent pertains to, Sections 1.15.2, 1.23.6, 1.23.7, 15.1.9, 15.1.10, 17.5, 17.6 and 23.7 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), I have relied on information provided by or on behalf of the Company (including its subsidiary, Livent Corporation) as set forth in Section 25 of the Technical Report Summary. I further confirm that I have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which I am responsible.

Dated at Sherbrooke, Québec, Canada this 27th of February, 2025.



Signature of Qualified Person

Carl Pednault, ing. OIQ 135738

CONSENT OF QUALIFIED PERSON

Hydrominex Geoscience, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Olaroz Lithium Facility" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.3 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring or co-authoring with Gunn Metallurgy, and this consent pertains to, Sections 1 (co-author), 2 through 9, 11, 12 (co-author), 13, 17, 20, 21, 22 (co-author), 23 (co-author), 24 (co-author) and 25 (co-author) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

HYDROMINEX GEOSCIENCE

By:



Name: Murray Brooker

Title: Principal Hydrogeologist

Location: Sydney, Australia

CONSENT OF QUALIFIED PERSON

Gunn Metallurgy, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Olaroz Lithium Facility" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.3 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring or co-authoring with Hydrominex Geoscience, and this consent pertains to, Sections 1 (co-author), 10, 12 (co-author), 14 through 16, 18, 19, 22 (co-author), 23 (co-author), 24 (co-author) and 25 (co-author) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

GUNN METALLURGY

By:

A handwritten signature in black ink, appearing to read 'Michael Gunn', written over a horizontal line.

Name: Michael Gunn

Title: Principal

Location: Brisbane Australia

CONSENT OF QUALIFIED PERSON

Montgomery & Associates, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Sal de Vida Lithium Brine Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.4 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring or co-authoring with Gunn Metallurgy, and this consent pertains to, Sections 1 (co-author), 3 through 9, 11 through 13, 17, 22 (co-author), 23 (co-author), 24 (co-author) and 25 (co-author) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

MONTGOMERY & ASSOCIATES

By:



Name: Michael Rosko
Title: Principal Hydrogeologist,
E.L. Montgomery & Associates, Inc.
CPG #25065, SME Registered
Member #4064687
Location: Arizona, United States

By:



Name: Brandon Schneider
Title: Senior Hydrogeologist,
Montgomery & Associates
Consultores Limitada
Arizona Registered Professional
Geologist #61267, SME Registered
Member #4306449
Location: Antofagasta, Chile

CONSENT OF QUALIFIED PERSON

Gunn Metallurgy, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Sal de Vida Lithium Brine Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.4 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring or co-authoring with Montgomery & Associates Consultores Limitada, and this consent pertains to, Sections 1 (co-author), 2 (co-author), 10, 14 through 16, 18 through 21, 22 (co-author), 23 (co-author), 24 (co-author) and 25 (co-author) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

GUNN METALLURGY

By:



Name: Michael Gunn

Title: Principal

Location: Brisbane Australia

CONSENT OF QUALIFIED PERSON

I, Marek Dworzanowski, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consent to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Cauchari Lithium Brine Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.5 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to my name, including my status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by me, that I supervised the preparation of and/or that was or were reviewed and approved or certified by me, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

I am responsible for authoring or co-authoring with Frederik Reidel, and this consent pertains to, Sections 1 (co-author), 2, 10, 14 through 19, 21, 22 (co-author), 23 (co-author), 24 (co-author) and 25 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), I have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. I certify that I have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which I am responsible.

Date: February 27, 2025



By:

Name: Marek Dworzanowski
Title: Qualified Person & Consulting
Metallurgical Engineer
Location: Trejouis, France

CONSENT OF QUALIFIED PERSON

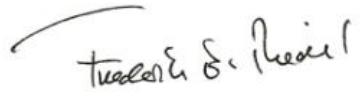
I, Frederik Reidel, in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consent to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary, Cauchari Lithium Brine Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on November 15, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.5 thereto and was filed as an exhibit to Amendment No. 5 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on November 15, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to my name, including my status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by me, that I supervised the preparation of and/or that was or were reviewed and approved or certified by me, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

I am responsible for authoring or co-authoring with Marek Dworzanowski, and this consent pertains to, Sections 1 (co-author), 2, 3 through 9, 11 through 13, 20, 22 (co-author), 23 (co-author) and 24 (co-author) of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), I have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. I certify that I have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which I am responsible.

Date: February 27, 2025

By:

A handwritten signature in black ink, appearing to read "Frederik Reidel", written over a horizontal line.

Name: Frederik Reidel

Title: Principal Hydrogeologist, CPG

Location: Santiago, Chile

SLR Consulting (Canada) Ltd.
55 University Ave., Suite 501, Toronto, ON M5J 2H7



February 27, 2025

Consent of Qualified Person

SLR Consulting (Canada) Ltd., in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary James Bay Lithium Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on October 30, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.6 thereto and was filed as an exhibit to Amendment No. 4 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on October 30, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.1 through 1.5, 1.7, 1.8, 1.11, 1.13 (mining operating costs and mining capital expenditures), 1.14, 1.15.1, 1.15.2, 2, 3, 5 through 9, 11 through 13, 16, 18.2.5, 18.3.1, 19, 20, 22.1.1, 22.1.2, 22.2.1, 23.1, 23.2 and 25 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

SLR Consulting (Canada) Ltd.

Per:

A handwritten signature in black ink, appearing to read "Luke Evans".

Luke Evans, M.Sc., P.Eng.
Global Technical Director - Geology Group
Leader and Principal Geologist

CONSENT OF QUALIFIED PERSON

Wave International Pty Ltd., in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

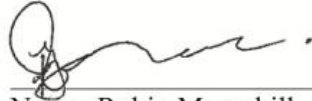
- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary James Bay Lithium Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on October 30, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.6 thereto and was filed as an exhibit to Amendment No. 4 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on October 30, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.6, 1.9, 1.10, 1.13 (Executive Summary; Capital and Operating Costs), 1.15.4, 4, 10, 14, 15.1, 15.5 through 15.19, 18 (excluding 18.3.1), 21, 22.1.3, 22.2.2, 22.2.4, 22.2.5 and 23.4 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.

Date: February 27, 2025

WAVE INTERNATIONAL PTY LTD.

By:

A handwritten signature in black ink, appearing to read 'Robin Macaskill', written over a horizontal line.

Name: Robin Macaskill

Title: Director, COO

Location: 250 St Georges Terrace,
Perth

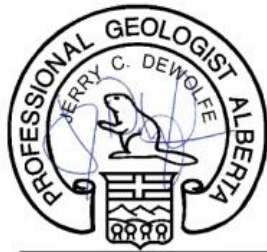
CONSENT OF QUALIFIED PERSON

WSP Canada Inc., in connection with Arcadium Lithium plc's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K"), consents to:

- the use by Arcadium Lithium plc (the "Company") of and references to the amended technical report summary titled "SEC Technical Report Summary James Bay Lithium Project" (as amended, the "Technical Report Summary"), originally dated August 31, 2023 and amended on October 30, 2023, that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the "SEC") and which is referenced in the Form 10-K as Exhibit 96.6 thereto and was filed as an exhibit to Amendment No. 4 to the Company's Registration Statement on Form S-4 (File No. 333-273360), filed with the SEC on October 30, 2023, and portions of which are summarized in the Form 10-K;
- the incorporation by reference of the Technical Report Summary in the Company's Registration Statements on Form S-8 (File Nos. 333-276377 and 333-276378) and Form S-4 and Forms S-4/A (File No. 333-273360) (the "Registration Statements");
- the use of and references to our name, including our status as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC) in connection with the Form 10-K and the Registration Statements; and
- any extracts from or a summary of the Technical Report Summary in the Form 10-K and incorporated by reference in the Registration Statements and the use of any information derived, summarized, quoted or referenced from the Technical Report Summary, or portions thereof, that was or were prepared by us, that we supervised the preparation of and/or that was or were reviewed and approved or certified by us, that is or are included in the Form 10-K and incorporated by reference in the Registration Statements.

We are responsible for authoring, and this consent pertains to, Sections 1.10, 1.12, 1.15.3, 1.15.5, 15.2 through 15.4, 17, 22.2.3, 23.3 and 23.5 of the Technical Report Summary, provided that, in accordance with the provisions set forth in §229.1302(f), we have relied on information provided by or on behalf of the Company (including its subsidiary, Allkem Limited) as set forth in Section 25 of the Technical Report Summary. We certify that we have read the descriptions and references to the Technical Report Summary in the Form 10-K and the Registration Statements and that they fairly and accurately represent information in the Technical Report Summary for which we are responsible.


Date: February 27, 2025



February 27, 2025

WSP CANADA INC.

By:


Name: Jerry DeWolfe, P.Geo.
Title: VP Mining Engineering &
Stability
Location: Calgary, Canada

CHIEF EXECUTIVE OFFICER CERTIFICATION

I, Paul W. Graves, certify that:

1. I have reviewed this Annual Report on Form 10-K of Arcadium Lithium plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 27, 2025

/s/ Paul W. Graves

Paul W. Graves
President and Chief Executive Officer

CHIEF FINANCIAL OFFICER CERTIFICATION

I, Gilberto Antoniazzi, certify that:

1. I have reviewed this Annual Report on Form 10-K of Arcadium Lithium plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 27, 2025

/s/ Gilberto Antoniazzi

Gilberto Antoniazzi
Vice President and Chief Financial Officer

CEO CERTIFICATION OF ANNUAL REPORT

I, Paul W. Graves, President and Chief Executive Officer of Arcadium Lithium plc (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

- (1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2024 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: February 27, 2025

/s/ Paul W. Graves

Paul W. Graves
President and Chief Executive Officer

CFO CERTIFICATION OF ANNUAL REPORT

I, Gilberto Antoniazzi, Vice President and Chief Financial Officer of Arcadium Lithium plc (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

- (1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2024 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: February 27, 2025

/s/ Gilberto Antoniazzi

Gilberto Antoniazzi
Vice President and Chief Financial Officer