

'PARIS GROVE' WORKFORCE ACCOMMODATION PRECINCT APPROVED

Albemarle's proposed Paris Grove workforce accommodation precinct at Australind in the South West of Western Australia has been given the green light by planning authorities.

A unanimous decision today by the Regional Joint Development Assessment Panel (JDAP) paved the way for development of the precinct which is critical to future expansion of the Kemerton Lithium Hydroxide Processing plant.

JDAP welcomed the integrated strategy for the precinct from an initial mix of workforce villas and a small number of houses to future construction of new housing to create permanent residential housing.

Development of this long term, sustainable and socially integrated precinct will serve Albemarle's construction and future operations workforce. While Albemarle will recruit locally as much as possible if the proposed plant expansion goes ahead, the need for over 1,000 construction workers means that Paris Grove and its high quality accommodation and facilities will be essential in attracting the extra skilled workforce needed - and importantly to limit pressure on local housing.

This longer-term approach was influenced by community feedback and fresh analysis of Albemarle's future workforce needs. Albemarle consulted a broad range of stakeholders about the proposal and conducted an Open Day, a shopping centre display and promoted a community survey to share information and hear feedback from residents and local businesses.

Albemarle will now move to set up a Paris Grove Community Reference Group to create a forum to allow for ongoing community input into the development and operations of the precinct.

Albemarle's significant and ongoing investment in a long term manufacturing future for Kemerton is great news for Australia, with over 400 people already employed at the site, and future expansion expected to create hundreds more jobs and prosperity in the region for decades to come.

Forward Looking Statements

Some of the information presented in this press release and all other information relating to matters that are not historical facts constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Actual results could differ materially from the views expressed. Factors that could cause Albemarle's actual results to differ materially from the outlook expressed or implied in any forward-looking statement include those described under "Risk Factors" in Albemarle's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the United States Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and Albemarle assumes no obligation to provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.