

Mitsui Extends and Expands MOU with Talga for Swedish Battery Anode Project

Battery and advanced materials company Talga Group Ltd (“**Talga**” or “**the Company**”) is pleased to advise it has extended the Memorandum of Understanding (“**MoU**”) with Mitsui & Co. Europe Plc (“**Mitsui**”), a subsidiary of Mitsui & Co., Ltd., one of the largest global trading and investment companies based in Japan.

The extension of the MOU to 31 August 2022 builds on discussions to date under the MoU agreement executed between the parties in 2020 (**ASX:TLG 20 March 2020**). The extended MoU between Talga and Mitsui continues the intent to advance potential co-development of Talga's Vittangi Anode Project in Sweden through Joint Venture, and is expanded to include marketing, sales and partnership opportunities across Talga's portfolio of lithium-ion battery products.

Talga Managing Director, Mark Thompson, commented: *“Talga is very pleased to continue and expand our relationship with Mitsui as a trusted strong global partner in our goal of sustainable battery material technology and products. Since starting to work together much has been achieved, and as demand for battery materials such as Talga's has grown it is timely to expand our co-operation to also explore new opportunities and developments.”*

Mitsui, at their discretion, will have the non-exclusive right to negotiate and enter into relevant binding agreements prior to the MoU expiry date on 31 August 2022. Should binding agreements be entered into the Company will release details in accordance with its disclosure obligations at that time. Further details of the MoU can be found in Talga's ASX release dated 20 March 2020.

Authorised for release by the Board of Directors of Talga Group Ltd.

For further information please contact:

Mark Thompson
Managing Director
Talga Group Ltd
+61 (0) 8 9481 6667

Nikki Löf
Group Communications Manager
Talga Group Ltd
+61 (0) 8 9481 6667

About Talga

Talga Group Ltd (ASX:TLG) is building a European battery anode and graphene additives supply chain, to offer advanced materials critical to its customers' innovation and the shift towards a more sustainable world. Vertical integration, including ownership of several high-grade Swedish graphite projects, provides security of supply and creates long-lasting value for stakeholders. Company website: www.talgagroup.com

About Mitsui

Mitsui & Co. Europe Plc is the wholly owned subsidiary of Mitsui & Co., Ltd. (8031: JP), a global trading and investment company, multilaterally pursues a broad variety of business projects that range from product sales, worldwide logistics, financing and equity investment to major international infrastructure developments, in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Mobility Business, Chemicals, Energy, Foods & Retail Business, Consumer Services, Innovation & Corporate Development. Company website: www.mitsui.com

Forward-Looking Statements & Disclaimer

Statements in this document regarding the Company's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.