

23 November 2022

ASX Release ASX:TLG

# Advanced progress with European Investment Bank for Vittangi Anode Project funding

Talga Group Ltd ("Talga" or "the Company")(TLG:ASX) is pleased to advise that Talga's Vittangi Anode Project ("Project") in Sweden has passed the European Investment Bank's ("EIB") preliminary screening for debt financing. Following substantial due diligence undertaken to date, including completed site visits, EIB has advanced the Project to 'Under Appraisal' in preparation of a decision.

The Project will use 100% renewable electricity to extract graphite, an EU defined critical material, and refine it into coated anode for Li-ion batteries. The first stage of the Project will produce 19,500tpa of anode for 24 years from the integrated mine-to-anode operation (ASX:TLG 1 July 2021).

EIB's potential financing commitment of up to EUR300m, pending final due diligence, credit approvals and agreements, is foreseen to cornerstone and complement debt funding discussions underway with a consortium of leading export credit agencies and international banks.

Expansion plans towards >100,000tpa production support Talga's aim of becoming one of the world's largest battery anode producers, by manufacturing high performance graphite battery materials within Europe from large high grade deposits in Sweden (ASX:TLG 7 December 2020).

Talga Managing Director, Mark Thompson, commented: "We welcome the support from the European Investment Bank. This is both a key milestone in the development of our Vittangi Anode Project, and a validation of the Project's role in Europe's green transition. We look forward to progressing discussions with EIB, other potential financiers and equity partners to build Europe's first and most sustainable Li-ion battery anode supply for electric vehicles."

As the long-term lending institution of the European Union, EIB makes financing available for projects which align with EU policy goals. The EIB has backed projects in Sweden worth tens of billions of euros, including a EUR 350 million backing for Northvolt's Swedish Gigafactory in Skellefteå.

#### Vittangi Anode Project significance to European green transition

The success of Europe's green transition will depend on both a thriving electric vehicle industry and the successful realisation of critical battery material projects as part of a localised battery value chain. Based entirely within the EU, Talga's Vittangi Anode Project will be a multi-decade secure source of coated anode to the European EV industry, underpinned by Europe's largest natural graphite resource.

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

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## About Talga

Talga Group Ltd (ASX:TLG) is building a European battery and advanced materials supply chain, to offer products critical to its customers' innovation and the shift towards a more sustainable world. Vertical integration, including ownership of high-grade Swedish graphite projects, provides security of supply and creates long-lasting value for stakeholders. Website: <a href="https://www.talgagroup.com">www.talgagroup.com</a>

#### About EIB

EIB is the lending arm of the European Union. EIB is the biggest multilateral financial institution in the world and one of the largest providers of climate finance. Since its establishment in 1958, EIB has invested over a trillion euros. EIB activities focus on the following priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. EIB works closely with other EU institutions to foster European integration, promote the development of the EU and support EU policies in over 160 countries around the world. Website: www.eib.org/en

## Forward-Looking Statements & Disclaimer

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