

Talga Group Ltd

Annual General Meeting



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Integrated graphite and technology Company

Talga is an emerging battery and advanced material manufacturer, building a supply chain critical to a more sustainable world

The company is differentiated by full vertical integration, unique mineral sources and inhouse production technology

Our expertise spans battery and advanced materials, processing technology, product R&D and graphite mineral exploration and mining



Our Mission

to enable the world's most sustainable batteries and consumer products through innovative graphitic materials



Our Operations

Perth, Australia *Group head office*

Luleå & Kiruna, Sweden
Anode production & graphite deposits

Cambridge, UK *Product and R&D technology center*

Rudolstadt, Germany *Production process pilot facility & EU customer network*

Osaka, Japan & Hong Kong Commercial offices & product development

Europe's first Li-ion battery anode plant

Talga's Electric Vehicle Anode plant (EVA) in Sweden is the first to make fully coated graphite Li-ion battery anode in Europe

- Large-scale sample production for auto customer qualification process
- Proprietary in-house process and production technology proven at scale
- In-house Battery Laboratory, Powder Laboratory and Technology Centre
- Operational and quality control capabilities readied for commercial development













Europe's largest natural graphite resources

Multiple high grade graphite deposits underpin Talga's Swedish Anode Project

- ✓ Natural graphite is EU Critical Raw Material
- Vittangi Graphite Project Mineral Resource currently 30.1Mt @ 24.1% Cg
- ✓ 7.2Mt of contained natural graphite, enough Li-ion battery anode for ~60m EVs¹
- Successful 25,000t trial mine completed
- Exploration and resource growth ongoing to underpin future expansion options

ASX:TLG: 27 May 2022. ¹ Calculation assumes 78% contained graphite to anode yield as per Talga DFS (TLG:ASX 1 July 2021) and 1.2kg of graphite anode per 1kWh battery capacity (Benchmark Minerals Intelligence) with 76.5kWh battery pack being average of VW ID.4 1st and Tesla Model 3 Performance.







Vittangi Trial Mine Operation Sep 2022



Environment and Community

Talga is committed to operating sustainably

- Team of environmental scientists ensures best practice, monitoring and rehabilitation
- Full time Community Liaison Coordinator engages locally in Vittangi and Luleå
- Ongoing dialogue with stakeholders including local communities, authorities and Reindeer Herding Cooperatives
- Permitting team progressing Nunasvaara South mine hearing and permits across entire business







In-house battery & material technology

- Talga Anode UK in Cambridge has team of in-house material scientists and substantial battery/advanced material laboratory
- Enables Talga to develop own products and next generation battery technologies
- Expanding Talga's product portfolio, project efficiencies and customer value
- Suite of R&D and innovation studies co-funded by UK government
- Complements the battery quality control labs at EVA plant in Sweden and processing facility in Germany



Processing technology development and trials

German advanced pilot processing facility to scale up material trials and output samples

- Piloting and scaling up Talnode[®]-Si for fast tracked commercialisation
- Production of graphene and graphite for advanced materials R&D programs
- Classification testing of Talnode[®]-C and blending with synthetic graphite
- Quality control facilities for graphene and Talnode[®]-Si, including working with quality control division of EVA plant in Sweden





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Suite of European battery and advanced materials

Diverse range of battery and advanced materials produced from Swedish natural graphite



Talga Natural Graphite Anode: Talnode®-C

Energy Density High energy density for increased range or lighter weight

Faster Charging

Fast charge rate and higher regen-braking energy recovery

Lower Cell Resistance

High conductivity decreases thermal build up, improves safety

Cold Performance

Outstanding capacity retention in cold temperatures









Talga Silicon Anode: Talnode®-Si

Silicon-carbon composite additive for high energy density anodes

- 'Drop-in' additive to existing commercial graphite anode
- Additive is ~50% silicon combined with Talga graphite and graphene
- Customer chooses blending ratio to achieve targeted energy density gains
- Testing underway with global Tier-1 auto battery customers
- UK-CSi study: Silicon anode development using in-situ silicates from graphite ore that would otherwise end up as tailings

Conductive additives for batteries

Widely used across a range of battery types to boost electrical conductivity and improve battery performance

- Succesful study completed to assess technical and commercial feasibility
- Talga conductive additive currently undergoing Tier-1 customer testing
- Strong market growth expected in coming years with opportunity to replace carbon black-based additives in cathodes
- The results expand the addressable markets and diversification opportunities for Talga's range of battery materials





Graphene Product Development

Talphene[®] products expand Talga's addressable markets

- Opportunities to derive further efficiency and commercial gains from Vittangi
- R&D on graphene in concrete via Talcrete[®] and other related materials, focusing on increased strength and conductivity
- Development of Talcoat[®] range of products including programs on anti-corrosion, antifoul and powder coatings
- Further graphene development targeting food packaging, rubber/plastics and alloys

Recycling to produce new Talga products

Recycling or repurposing graphite anode has sustainability benefits while also diversifying commercial prospects

- EU has made ambitious legislative proposals on recycling battery metals
- As an organic material, graphite refined into battery anode is difficult to reuse
- RELOAD study: graphene produced from spent lithium-ion battery anodes used as performance-boosting battery materials



Right time, right place: European ambition

EU is exploring bold legislative actions to establish local supply chains critical to a low-carbon future

- Actions focus on low carbon industry and strategic autonomy
- Electric vehicles and battery production considered key to the European Green Deal
- Natural graphite classified as Critical Raw Material for green transition
- Proposed Critical Raw Materials Act







Minerals in Battery Electric Vehicles



Forecast Battery Anode Demand





Graphite Battery Anode Pricing

- Rising demand for Li-ion battery demand from EV production will continue to build pressure in the graphite anode supply chain
- Benchmark Mineral Intelligence has launched an anode price assessment to provide price transparency for this critical part of the battery supply chain
- Assessment reports current anode prices as stable, with anode producers absorbing the increased supply costs amid local economic slowdowns
- Global supply and demand dynamics are expected to positively affect anode pricing in the mid-term

Anode Price Assessment (DDP China spot basis)



talga

Talga is building a fully integrated battery anode supply chain in Sweden

Initial 19,500tpa of coated anode production from 2024 using renewable energy and high grade, responsibly extracted natural graphite from Talga's Vittangi project

Swedish anode for the European green transition



talga

In preparation of commercial production

Commercial Talnode[®]-C production on target to commence in 2024

- Vittangi Anode Project mine environmental hearing commencing 31 January 2023
- A\$32m Placement and SPP to advance
 Vittangi Anode Project development and support expansion activities
- Secured support from EU institutional and government-backed funding instruments, active green development financing banks
- Non-binding 60,000t anode offtake signed with Automotive Cells Company, targeting binding agreement by 30 November 2022







Looking ahead: Upcoming Milestones

- ✓ Further Vittangi graphite resource growth
- Commercial agreements: >20 battery and automotive customers have Talnode[®] in qualification and procurement processes
- Environmental permit decision for Vittangi mine to follow hearing in Q1 2023
- Project financing and commencement of construction in CY2023
- First commercial scale Talnode[®]-C production in CY2024



www.talgagroup.com



ASX:TLG

Corporate overview

ASX:TLG (12 months)



Stockmarket Codes/Tickers

Primary listing in Australia on the ASX (**TLG**) with OTC trading in Germany (**TGX**) and US (**TLGRF**)

Capital Structure

Market Capitalisation:	\$494.8N
Listed Shares:	334.3M
Unlisted Options:	11.1M ⁽¹⁾
Cash as at 30 September 2022:	\$4.7M
Capital raised in October 2022:	\$32.0M

Major Shareholders

Total number of shareholders	11,814
TOP 20 SHAREHOLDERS	31.0%
Yandal Investment Pty Ltd	1.6%
UBS AG (Private Banking)	2.9%
Pentwater Capital Management	3.6%
Mark Thompson – M. Director	4.3%
Kinetic Investment Partners	4.8%

Experienced Board and Management Team

Strong technological and operational leadership with on the ground European presence



Terry Stinson Non-Executive Chairman

Over 35 years' Executive and Non-Executive Director experience, working for global innovation companies. Formerly the CEO and Managing Director of Orbital Corporation, VP for Global Fuel Systems at Siemens AG and CEO of Synerject. Currently the Non-Executive Chairman of Carnegie Clean Energy Limited and Non-Executive Director of Aurora Labs.



Mark Thompson Managing Director & Founder

Over 30 years' global experience in the mineral industry including resource project development, technology and management. Founded Talga in 2009 and listed the company on the Australia Securities Exchange in mid 2010. A member of the Australian Institute of Geoscientists and the Society of Economic Geologists.



Grant Mooney Non-Executive Director

Strong corporate advisory background with extensive experience in equity capital markets, corporate governance and M&A transactions. A member of the Institute of Chartered Accountants in Australia. Currently a Non-Executive Director of several ASX listed companies.



Steve Lowe Non-Executive Director

Strong business management and taxation background with more than 20 years' experience consulting to corporate and high wealth clients. A Fellow of the Taxation Institute of Australia and a member of the Australian Institute of Company Directors. Currently a Non-Executive Director of Coziron Resources Ltd.



Ola Rinnan Non-Executive Director

Extensive commercialisation and leadership experience across the energy, banking and finance sectors. Has held numerous board positions for European listed companies and financial institutions including Non-Executive Directorships in Smedvig group companies and DFCU Bank.

Key Management Personnel and Technical Leadership

Board of Directors



Per-Erik Lindvall Talga AB Chairman

A well-known business leader in northern Sweden with a long standing background in the Swedish mining industry including as former Vice President of LKAB. Per-Erik also holds several board assignments and has for many years been a driving force in creating a new, sustainable industrial cluster in northern Sweden.



Melissa Roberts Chief Financial Officer

Over 20 years' experience in the global resources industry across corporate and commercial roles, most recently with global mineral producer Iluka Resources. Melissa joined Iluka in 2009 and held a range of senior roles within the business in Commercial, Investor Relations, Business Development and Information Technology.



Martin Phillips Chief Operating Officer & European CEO

Experienced commercial and project manager with over 25 years of global metals and mining sector experience. Previous positions include engineering and management roles in battery recycling programs and smelting innovations at MIM's Mt Isa and UK operations. Mr Phillips was former Commercial Manager of Iluka Resources Ltd.



Dean Scarparolo Company Secretary

A wealth of experience in developing and managing finance departments of ASX listed resource companies. A member of CPA Australia with over 25 years in roles spanning exploration, development and operations across Australia, Africa and Europe.

JORC Graphite Reserve and Resources

Ore Reserve	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	2,260,140	24.1
Probable	2,260,140	24.1
Mineral Resources	Tonnes	Graphite (% Cg)
Vittangi (JORC 2012)	30,100,000	24.1
Indicated	22,600,000	24.9
Inferred	7,500,000	21.8
Jalkunen (JORC 2012)	31,500,000	14.9
Inferred	31,500,000	14.9
Raitajärvi (JORC 2004)	4,300,000	7.1
Indicated	3,400,000	7.3
Inferred	900,000	6.4
Total Mineral Resources	65,900,000	18.6

Note:

1. Mineral resources are inclusive of ore reserves.

2. Mineral Resources are reported at various cut off grades: Vittangi 10% Cg, Jalkunen 5% Cg and Raitajärvi 5% Cg.

3. Ore Reserve is reported at a cut off grade of 12% Cg.

4. Errors may exist due to rounding.

JORC Exploration Target

2021 Exploration Target Vittangi Graphite Project			
Vittangi (JORC 2012)	Low	High	
Tonnage Range	170Mt	200Mt	
Grade Range	20% Cg	30% Cg	

Note that the potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Talga completed new ground electromagnetic geophysical ("EM") surveys of graphite targets at Vittangi following the 2020 upgrade of the Vittangi graphite resource. The EM survey results have been reviewed in combination with prior Talga geochemical samples collected from the surface within the conductors, which averaged 26.2% graphite ("Cg") (ASX:TLG 15 Nov 2012). Modelling of this data in conjunction with positive outcomes of the Niska underground mining scoping study have enabled a revised JORC-compliant Exploration Target estimate totalling 170-200Mt at 20-30% Cg at Vittangi (ASX:TLG 20 Jul 2021). This is a significant increase from the previous 26-46Mt at 20-30% Cg (ASX:TLG 17 Sep 2020). The majority of this estimate is proximal along strike and down dip from Talga's existing Vittangi JORC (2012) graphite resources of 30.1Mt @ 24.1% Cg. Additional targets are located along the mapped graphite units around the greater Nunasvaara Dome area.

New rounds of diamond core drilling commenced at Vittangi in mid-2021. The staged 69 hole diamond drilling program totalling ~8,000m tested parts of the JORC Exploration Target as down-dip extensions of the current JORC Resources as well as shallow subcrop targets between Nunasvaara North and Niska South. Reviews of JORC Exploration Targets will be undertaken where significant changes are indicated by continued exploration.

See Talga's ASX announcement dated 20 July 2021 for further information.

Competent Person Statements

The Vittangi Mineral Resource estimate was first reported in the Company's announcement dated 27 May 2022 titled 'Talga's battery anode growth ambitions boosted with 54% graphite resource increase'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Nunasvaara Ore Reserve statement was first reported in the Company's announcement dated 1 July 2021 titled 'Robus Vittangi Anode Project DFS'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Reserve estimate in the previous market announcement continue to apply and have not materially changed.

The Jalkunen Mineral Resource estimate was first reported in the Company's announcement dated 27 August 2015 titled 'Talga Trebles Total Graphite Resource to Global Scale'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Raitajärvi Mineral Resource estimate was first reported in the Company's announcement dated 26 August 2013 titled '500% Increase to 307,300 Tonnes Contained Graphite in New Resource Upgrade for Talga's Swedish Project'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Company first reported the production targets and forecast financial information referred to in this announcement in accordance with Listing Rules 5.16 and 5.17 in its announcements titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021 and 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020. The Company confirms that all material assumptions underpinning those production targets and forecast financial information derived from those production targets continue to apply and have not materially changed.

The information in this presentation that relates to the exploration results and exploration target is based on information compiled by Albert Thamm and was first released on ASX on 20 July 2021. Mr Thamm is a consultant to the Company and a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.203217). Mr Thamm has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Thamm consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. Mr Thamm does not hold securities (directly or indirectly) in the Company.