

# May 2024 Investor Webinar

Talga Group (ASX:TLG)

## Cautionary Statement and Disclaimer

Talga Group Ltd ACN 138 405 419 (the Company) is the issuer of this presentation.

### **Niska Scoping Study**

The Niska Scoping Study is a preliminary technical and economic study of the potential viability of developing the Nunasvaara North, Niska South and Niska North graphite deposits by constructing an integrated mining and refining operation to produce Talga's anode products for Li-ion batteries. It is based on low level technical and economic assessments that are not sufficient to support the estimation of ore reserves or to provide assurance of an economic development case. Further evaluation work and appropriate studies are required before the Company will be in a position to estimate any ore reserves or to provide any assurance of an economic development case or certainty that the conclusions of the Niska Scoping Study will be realised. The Niska Scoping Study is based on the material assumptions outlined in the announcement of 7 December 2020. These include assumptions about the availability of funding. While Talga considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Niska Scoping Study will be achieved. To achieve the range of outcomes indicated in the Niska Scoping Study, funding in the order of US\$1,000 million plus contingencies may be required. Investors should note that there is no certainty that the Company will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares. It is also possible that the Company could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the project. If it does, this could materially reduce the Company's proportionate ownership of the deposits covered by the Niska Scoping Study. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Niska Scoping Study.

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### **Photographs and images**

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# Talga Group (ASX:TLG) is a leader in the development of sustainable battery materials

## **mine-to-battery**

Development and commercialisation of a diverse range of products and projects including natural graphite anode, silicon anode and other materials for use in lithium-ion, solid state and sodium-ion batteries

# EV battery market update



Continued strong EV growth with 2023 sales reaching **all-time high**



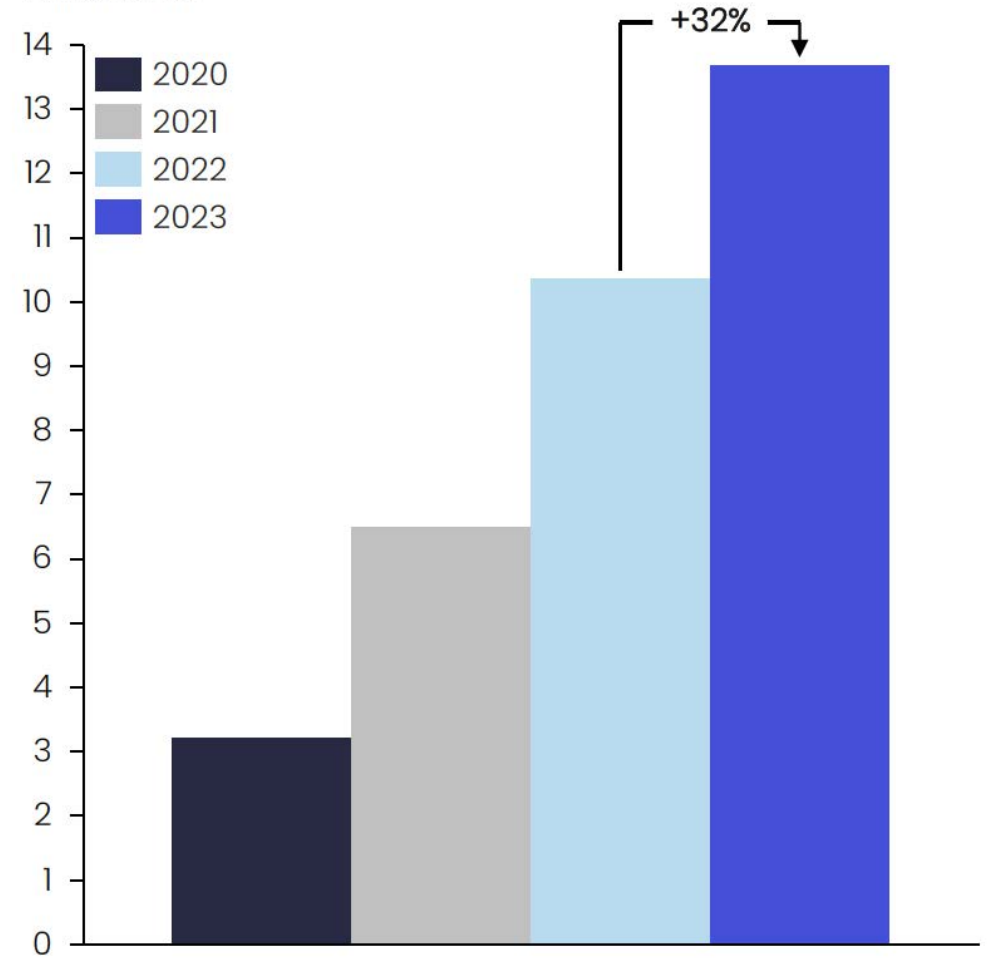
Potential anode **supply deficit** developing in China



Graphite export rules in China and USA Inflation Reduction Act triggers auto OEM **demand for new suppliers**

Global PC & LDV EV sales Full year 2020 - 2023

Million units

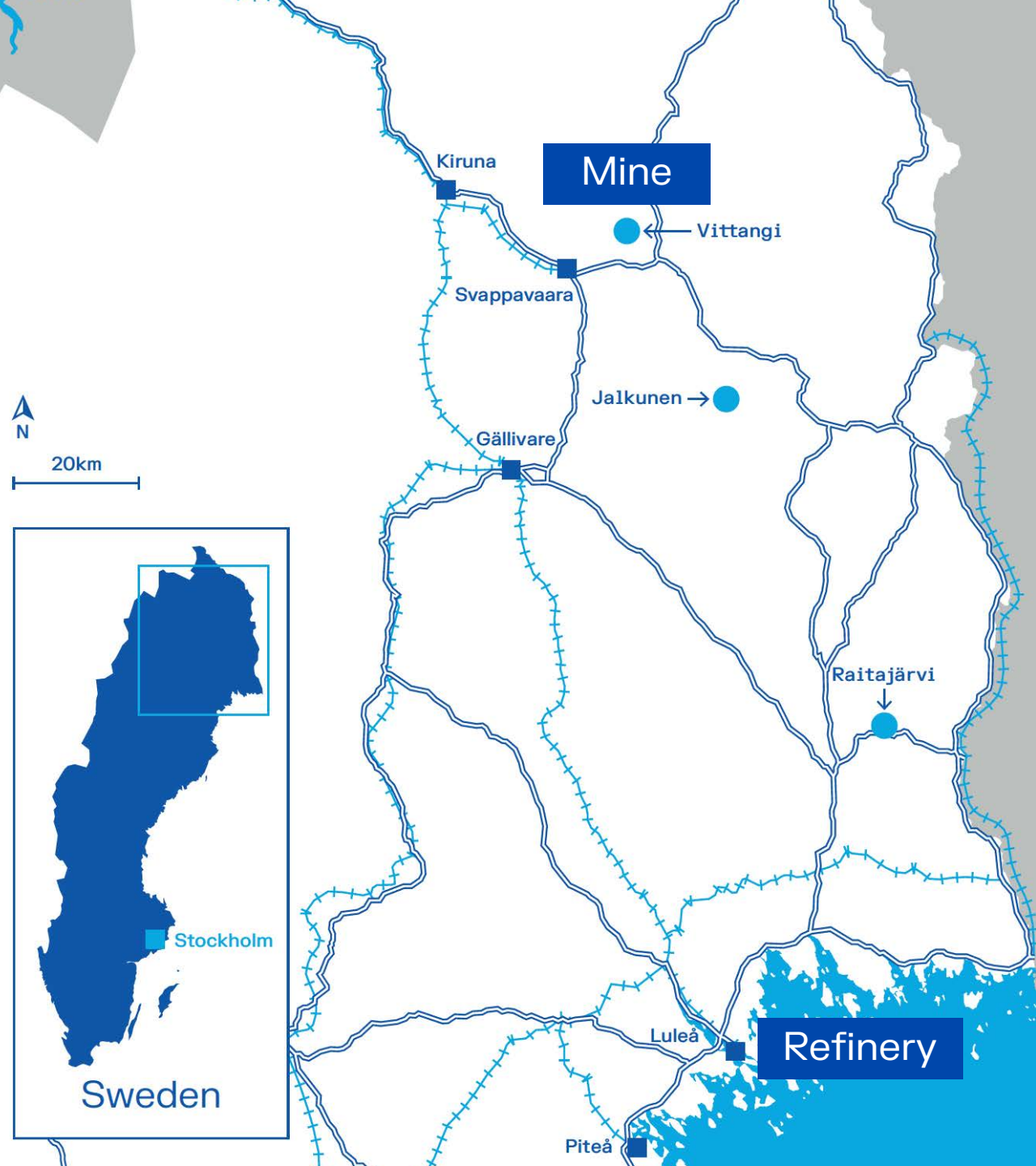


# Vittangi Anode Project Sweden

**!** Integrated graphite mine-to-anode refinery producing 19,500tpa anode (Stage 1). Plans for major expansions to >100,000tpa anode

Europe's largest and highest grade graphite deposit - Vittangi: 35.0Mt at 23.8%Cg, containing 8.3Mt graphite

Advanced logistics: direct road and rail to rest of Europe (1-2 days delivery)



# FEED Study delivers **strong results**

Vittangi Anode Project



**Major reduction of Refinery building footprint**



**Streamlining of anode and purification equipment**



**23% reduction in energy consumption**



**Identification of initial Refinery capacity expansion potential**



**Positive capital revision amidst inflationary macro environment**



**Production process configured to customer requirements**

# Luleå Anode Refinery **land expansion**

**talga**



LOI signed with Luleå Municipality for option to expand land in industrial park



Expanded site would underpin growth of Talga's anode production in Sweden



Driven by customer project demand

# Vittangi Anode Project **financing**



Talga investigating grant funding and state aid (EU and Member State level) to complement existing debt consortium

This includes application under consideration for ~ €70m in EU grant funding

Discussions with potential equity partners including automotive OEMs and other strategic industry parties

## Key Finance Partner



## Key Project Partners



SWECO



talga



# Recycled graphite anode

Talnode®-C Recycled Series

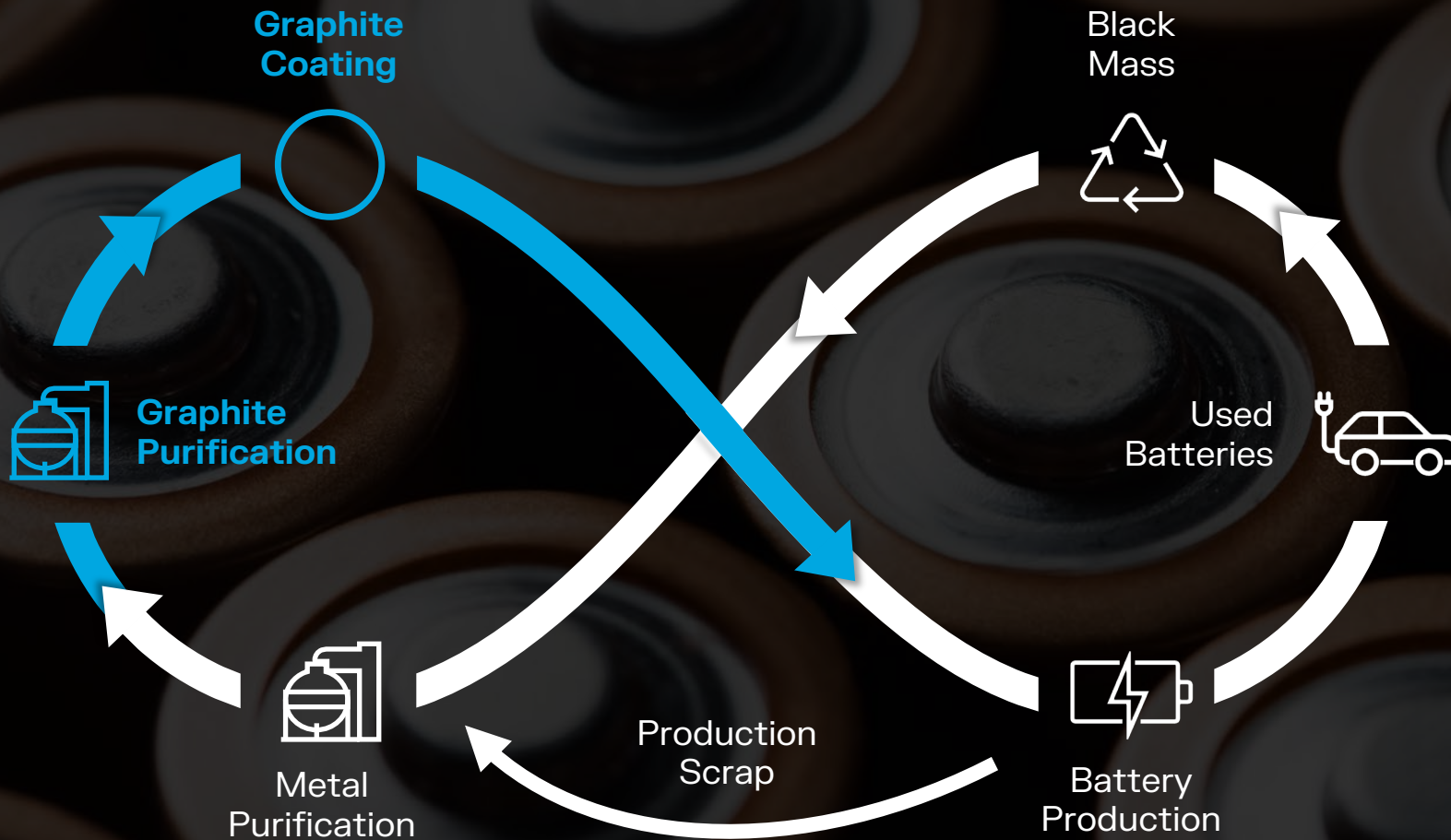


**Talnode®-C Recycled Series utilises graphite concentrated from used battery black mass. Product can blend with other anode feedstocks to help decrease imports, reduce landfill and provide low cost localised feedstocks**

**Value-adds by utilising our purification and coating technology to expand opportunities with cell makers, auto OEMs and battery recyclers as recycling mandates escalate**

**JDA signed with UK clean technology group Altilium Metals to recycle graphite from used EV batteries. Altilium has supply from Nissan**

# Talga technology anode recycling process flow



# Graphene additives

Talphene<sup>®</sup>, Talcoat<sup>®</sup>, Talcrete<sup>®</sup>

**Functionalised Talphene<sup>®</sup> product developed to replace carbon black in mass-produced rubber for sector leading auto supplier**

**Initial customer sales have commenced at a non-material volume presently, paving way to global rubber industry**

**Talga's graphene and process technology are developed at our operations in Cambridge, UK and Rudolstadt, Germany**

# Exploring for growth and added value

Norrbotten, Sweden



**Vittangi graphite exploration towards further resource growth and upside targets**



**Aero Lithium Project expanded to 271km<sup>2</sup> and strategic partnership discussions progressing**



**Divestment of non-core projects Kiskama and Lautakoski Cu-Co-Au to be pursued**

# Group Executive Management Team



**Martin Phillips**

**Chief Executive Officer**

25+ years of global metals and mining experience. Former Commercial Manager of global mineral producer Iluka Resources. Prior senior engineering and management roles across battery recycling programs and smelting innovations at MIM's Mt Isa and UK operations.



**Melissa Roberts**

**Chief Financial Officer**

20+ years of experience in the global resources industry across corporate and commercial roles. Prior senior Commercial, Investor Relations, Business Development and Information Technology roles within global mineral producer Iluka Resources.



**Per-Inge Kruse**

**Director BD & Strategic Alliances**

20+ years of experience in sales, BD and strategic alliances across the automotive and marine industries. Former Executive Director of automotive design and development group FEV's Swedish subsidiary and Head of BD at transport and energy engineering consultancy Ricardo.



**Anna Motta**

**Chief Technology Officer**

20+ years of expertise in carbon nanomaterials and extensive experience in managing R&D programs. Formerly the manager of several research programs at Cambridge Graphene Centre with focus on industry partnerships and technology transfer.



**Peter French**

**Environment & Community Manager**

25+ years of experience around environmental work in the mining and industrial sector. Previously worked as an independent consultant to a range of mining operations and has spent most of the past 15 years managing mine and industrial permitting processes.



**Eva Pijnenburg**

**Director People & Culture, Health & Safety**

20+ years experience across a range of HR management and recruitment consultancy positions. A strong background in labor law and negotiations, as well as HR department and process development to support people and company culture.

# Talga

## Corporate overview

### Capital Structure

Market Capitalisation	\$277.2M
Listed Shares	379.8M
Unlisted Options	13.4M <sup>1</sup>
Cash as at 31 Mar 2024	\$21.2M

### Major shareholders

Pentwater Capital Management	4.2%
Mark Thompson – M Director	3.8%
Yandal Investments	1.6%
Ellerston Capital	1.5%

Talga entered the ASX 300 on 20 March 2023, with research coverage by the following brokers:



### Share price (1 year)





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# JORC Graphite Reserve and Resources

Ore Reserve <sup>3,5</sup>	Tonnes	Graphite (% Cg)
<b>Nunasvaara (JORC 2012)</b>	<b>2,260,140</b>	<b>24.1</b>
Probable	2,260,140	24.1

Mineral Resources <sup>1,2,4,6,7,8</sup>	Tonnes	Graphite (% Cg)
<b>Vittangi (JORC 2012)</b>	<b>35,020,000</b>	<b>23.8</b>
Indicated	26,691,000	24.3
Inferred	8,329,000	22.1
<b>Jalkunen (JORC 2012)</b>	<b>31,500,000</b>	<b>14.9</b>
Inferred	31,500,000	14.9
<b>Raitajärvi (JORC 2004)</b>	<b>4,300,000</b>	<b>7.1</b>
Indicated	3,400,000	7.3
Inferred	900,000	6.4
<b>Total Mineral Resources</b>	<b>70,820,000</b>	<b>18.8</b>

Note:

1. Mineral resources are inclusive of ore reserves.
2. Mineral Resources are reported at various cut off grades: Vittangi 12.5% 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 6 October 2023 titled 'Talga boosts Swedish battery graphite'. 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 'Robust 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 referred to in this presentation in accordance with Listing Rules 5.16 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 continue to apply and have not materially changed.

The Information in this presentation that relates to prior exploration results for the Vittangi Graphite Project is extracted from ASX announcements available to view on the Company's website at [www.talgagroup.com](http://www.talgagroup.com), with information on the exploration target first released to ASX on 20 July 2021. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

The Information in this presentation that relates to prior exploration results for the Aero Project is extracted from ASX announcements available to view on the Company's website at [www.talgagroup.com](http://www.talgagroup.com). The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.