



Talga Group (ASX:TLG)

Quarterly Webinar November 2024



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Cover image: Talga graphite ore
CNC milled into fuel-cell bipolar plate samples.

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Talga Group Ltd (ASX:TLG) a fully integrated battery materials and technology company



Anode supply from graphitic materials

Emerging producer of Li-ion battery anode products
using graphite, graphene and silicon materials

Overview

Group Summary

Growth market



Battery graphite anode and recycling process tech, silicon and next gen anode products

Green Leader



Powered by renewable electricity. LCA show 92% less GHG emissions than incumbent products

Strategic



Tier 1, high-grade, long-life critical asset. Largest natural graphite resource in Europe

Location



Stable investment jurisdiction (Sweden) and 100% control of entire supply chain/tech

Powerful fundamentals



Low costs underpinned by renewable power grid, existing infrastructure and high process yields

Global accreditations



Operational facilities with ISO 45001, ISO 9001 and ISO 14001 certification

Advanced



Operating EVA coated anode plant since 2022, Commercials validated by DFS & FEED studies

Robust finance plan



€560m CAPEX (ex-contingency). 60% debt gearing syndicate, cornerstoned by EIB €150m

Strong leadership



Decades of experience across wide range of global business areas and relevant industries

Battery market growth continues



Global sales still in early stage of growth/ramping up

EV, ESS and 3C market Li-ion battery anode demand continues rapid growth compared to legacy material markets

Rho Motion Quarterly Li-ion Battery Demand by Region - all end use markets (EV, ESS, 3C)



Vittangi Anode Project Sweden

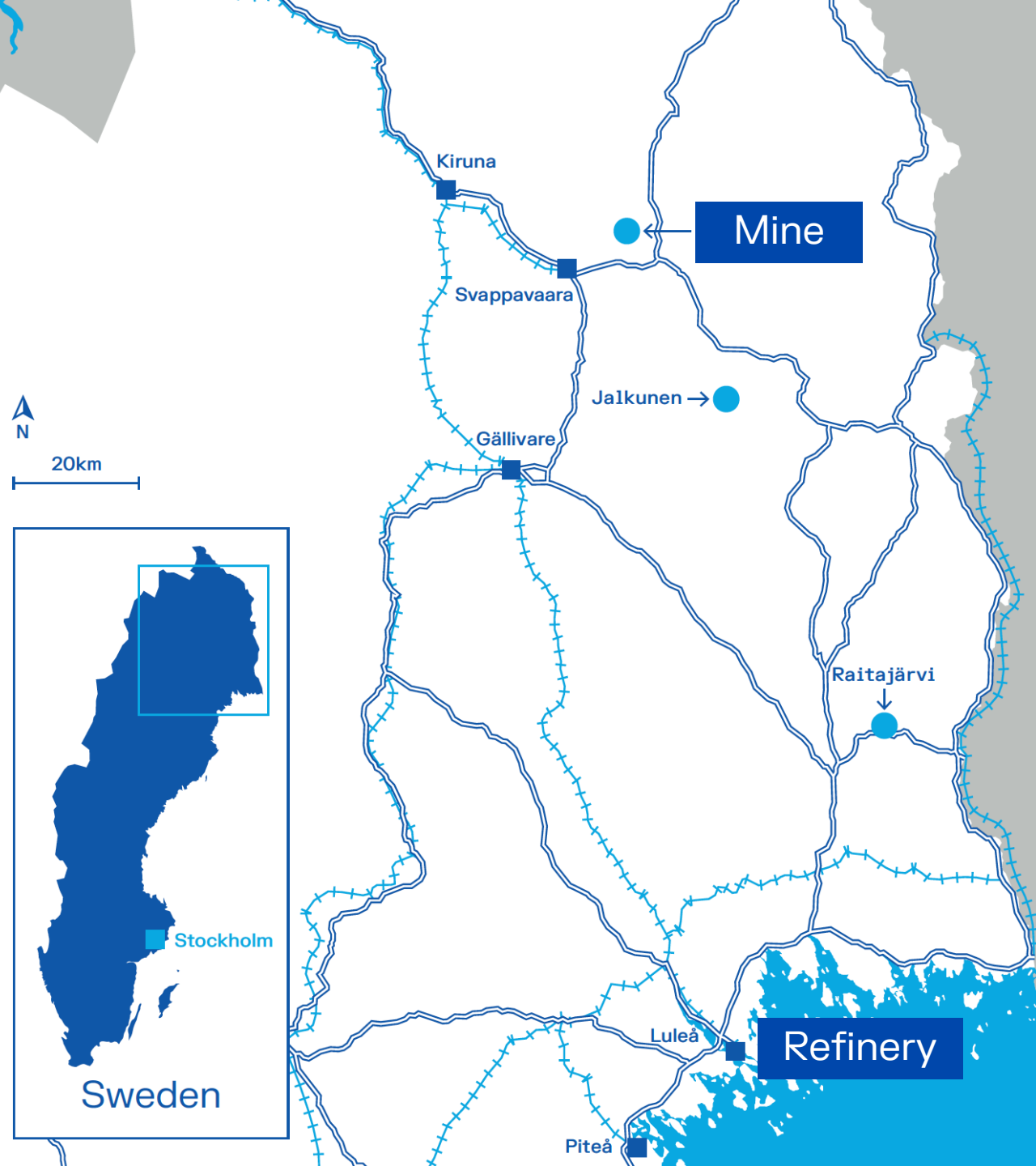
! Integrated 19,500tpa anode production (Stage 1) with significant expansion potential

2024 mining study shows options up to ~425,000tpa anode concentrate

100% owned. Europe's largest and highest grade graphite resource

Premium logistics: direct road/rail to EU customers (1-2 days delivery)

Hydro and nuclear power grid





Advanced stage Anode Project

2024 FEED Study delivers strong results and major permitting milestones achieved

- › Major reduction of Refinery building footprint
- › 23% reduction in energy consumption
- › €560m Capex (excl. contingency) (AACE Class 3 estimate level with a $\pm 10\%$ accuracy)
- › Streamlining of anode and purification equipment and process
- › Identification of Refinery capacity expansion potential
- › Refinery fully permitted. **Mine environmental permit granted and in force.** Mine exploitation concession granted.
- › Commercial production planned 18-24 months after FID

Anode Project Financing

Strategy includes targeted
60:40 debt gearing

- › Awarded **€70m Innovation Fund grant** towards Luleå Anode Refinery
- › Debt consortium cornerstoned by European Investment Bank approval for €150 million
- › Balance of target confirmed with leading investment banks and credit agencies, with equity funding in discussion with potential strategic partners at Project and HeadCo level

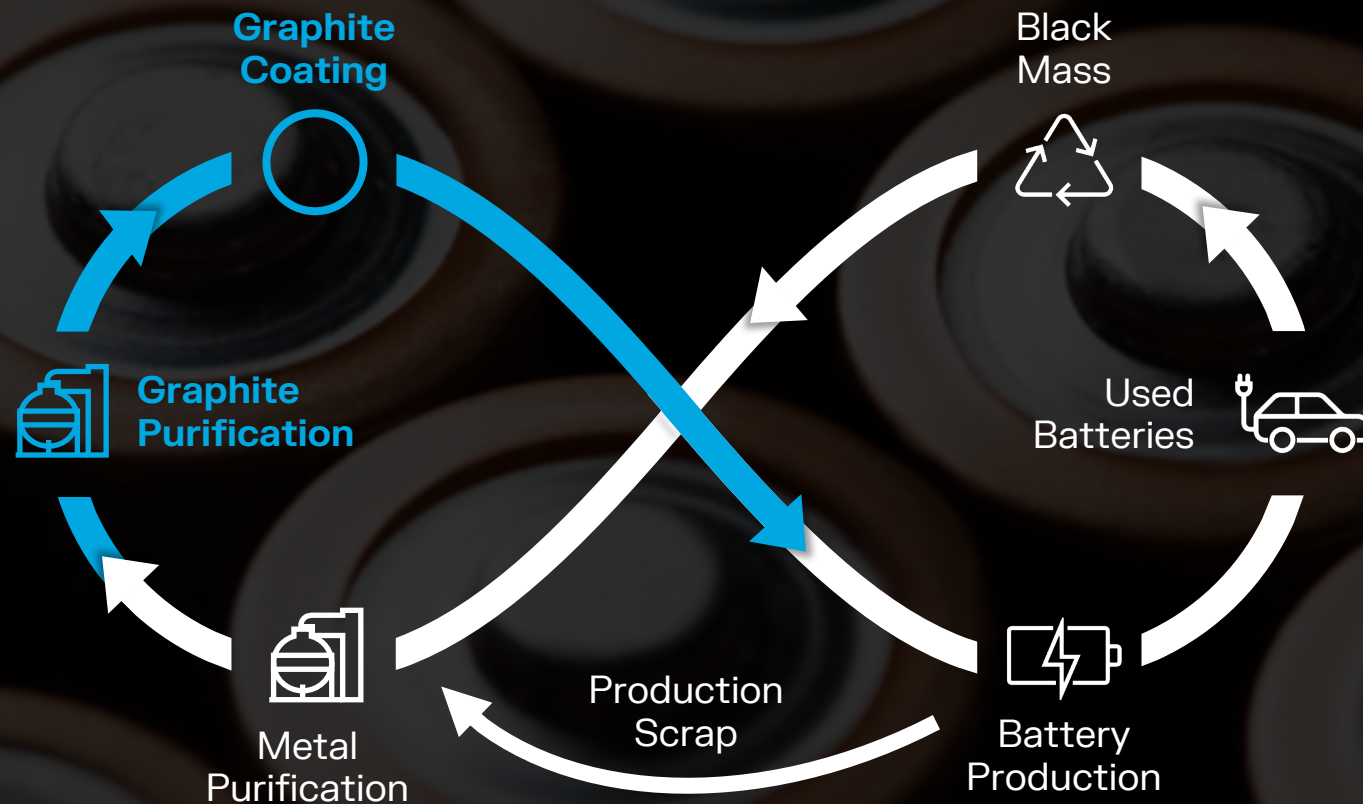
Key Finance Partner



Key Project Partners



Development: Talnode[®]-C Recycled Series



Talga's innovative purification process and anode production technologies applied to battery black mass supply

Strong drivers from auto OEMs and battery manufacturers facing recycling regulations

Battery testing in progress, early development showing strong potential

Talnode[®]-C Recycled Series



**Industry partnerships
driving development**

Promising test results showing high energy capacity and first cycle efficiency

Aurubis agreement builds on other industry partnerships with significant players

Talga wins UK and EU grant funding to support in-house development of recycled anode products and technology

Successful development would open up new commercial avenues and production synergies including expansion to globally diverse sites

SQM lithium partnership



Aero Lithium Project Earn-in agreement with global lithium leader

- › 100% Talga owned Aero Lithium Project
- › Greenfields discovery with rock samples up to 1.9% Li_2O with ~50km strike of untested pegmatites in 270km² area
- › World-leading lithium producer Sociedad Química y Minera de Chile S.A (“SQM”) earning up to **70%** in Aero by sole funding **US\$19.0m** exploration expenditure
- › Preliminary fieldwork has commenced with site visits and initial surveys
- › Formal commencement of JV and fieldwork awaiting Swedish foreign investment approval for SQM



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JORC Graphite Reserve and Resources

Ore Reserve ^{3,5}	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	2,260,140	24.1
Probable	2,260,140	24.1

Mineral Resources ^{1,2,4,6,7,8}	Tonnes	Graphite (% Cg)
Vittangi (JORC 2012)	35,020,000	23.8
Indicated	26,691,000	24.3
Inferred	8,329,000	22.1
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	70,820,000	18.8

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

2024 Exploration Target Vittangi Graphite Project		
Vittangi (JORC 2012)	Low	High
Tonnage Range	240Mt	350Mt
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 compiled new and updated data from diamond core drilling, SkyTEM and ground TEM geophysical surveys, recent geological and structural mapping, deposit-scale interpretation, topographic surveys and Leapfrog modelling. Modelling of this data in conjunction with updated mine design studies on the existing and declared Vittangi Mineral Resources have enabled a revised Exploration Target of 240-350 million tonnes (“Mt”) at 20-30% graphitic carbon (“Cg”). This is a significant increase from the previous 170-200Mt at 20-30%Cg (ASX:TLG 17 September 2020). Related regional tenure is under Talga control.

The majority of this estimate is proximal at depth and along strike of Talga’s existing Vittangi JORC (2012) Graphite Mineral Resources of 35.0Mt @ 23.8%Cg (ASX:TLG 6 October 2023). Talga has proposed staged exploration activities designed to test the validity of the 2024 Vittangi Exploration Target, with an aim to move from an Exploration Target to a Mineral Resource Estimate. These include diamond core drilling targeting conversion of shallow and deeper Exploration Targets to Mineral Resources around the greater Nunasvaara Dome; shallower and deeper drilling of Nunasvaara South targeting conversion of Mineral Resources into Ore Reserves; further surface sampling and mapping of the conductor outcrops; ongoing stakeholder engagements, ecological and water studies; and detailed stratigraphic interpretation and definition of parallel units and lenses currently excluded from the Exploration Target for potential inclusion in further updates. Exploration activities are expected to take several exploration seasons to complete with initial exploration of depth and extensional targets planned to commence in Q3 2024 pending expenditure allocation.

Reviews of JORC Exploration Targets will be undertaken where significant changes are indicated by continued exploration.

See Talga’s ASX announcement dated 16 May 2024 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 target and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021. The Company confirms that other than the capex updated in the FEED Study first reported in the Company's announcement titled 'Completion of Vittangi Anode Project FEED Study delivers strong results' dated 15 April 2024 all material assumptions underpinning that production target and forecast financial information derived from that production target continue to apply and have not materially changed.

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

The Company first reported the production target referred to in this presentation in accordance with Listing Rule 5.16 in its announcement titled 'Vittangi Anode Project Expansion: Interim Scoping Study' dated 11 June 2024. The Company confirms that all material assumptions underpinning that production target 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 that are referred to in the relevant slides of the presentation and that are available to view on the Company's website at 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.

The information in this presentation that relates to the Vittangi exploration target is based on information compiled by Albert Thamm. 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 the presentation of the matters based on his information in the form and context in which it appears.

The Information in this presentation that relates to prior exploration results for the Aero Project is extracted from ASX announcements that are referred to in the relevant slides of the presentation and that are available to view on the Company's website at 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.