

New drilling of Europe's largest graphite resource commences

- New 30-hole drilling program commenced at Talga's Vittangi Graphite Project in northern Sweden
- Program will test EM conductors and JORC exploration targets between the Niska South and Niska North deposits to identify new resources to underpin expected growth
- Talga is seeing strong demand for its European source of anode for Li-ion batteries and is strategically preparing this Tier-1 graphite asset for future expansion options

Battery and advanced materials company Talga Group Ltd ("**Talga**" or "**the Company**")(**TLG:ASX**) is pleased to advise that a new drill program has commenced at the Company's Vittangi Graphite Project in northern Sweden.

The new program builds on the results from the latest SkyTEM survey (ASX:TLG 26 October 2021) and successful 2021 Vittangi drilling (ASX:TLG 3 March 2022). The 30-hole diamond drillhole program will test the electromagnetic ("EM") conductors and JORC exploration targets linking the Company's Niska South and Niska North resources (Figure 1).

Talga Managing Director, Mark Thompson, commented: *"Talga's Vittangi Graphite Project is a world-class Tier-1 asset for battery anode production whose scale remains to be fully defined. We are excited to start drilling the Niska Link prospect to support future expansion options, aligned with our customers' battery production roadmaps and strong graphite anode demand."*

A revision of Talga's Vittangi graphite resources, based on the completed 2021 Vittangi drill program, is already underway and planned for completion in late Q2 2022.

The new drill program is expected to be completed in May 2022, after which Talga will further revise its graphite resources towards the end of 2022. The resource revisions aim to expand what is currently Europe's largest and highest-grade defined graphite mineral resource to support and optimise future anode production expansions.

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

Figure 1 Vittangi graphite project Niska Link target location over SkyTEM electromagnetic image.

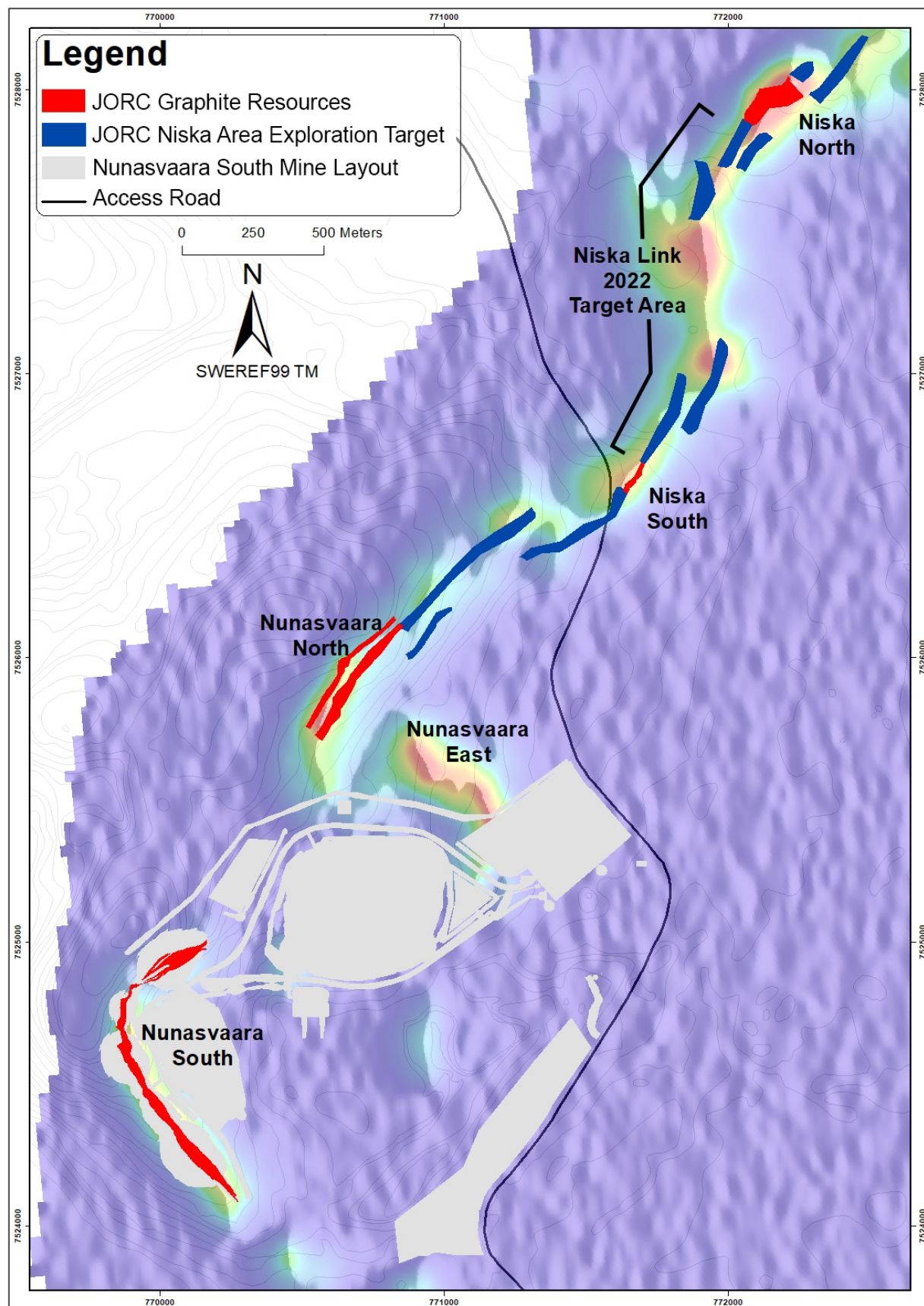


Table 1 Total Vittangi Project Graphite Mineral Resources.

Deposit	Resource Category	Tonnage (t)	Graphite (% Cg)	Contained Graphite (t)
Nunasvaara South	Indicated	8,600,000	24.8	2,132,800
	Inferred	1,900,000	22.5	427,700
Nunasvaara North	Indicated	1,800,000	29.4	529,200
	Inferred	2,600,000	14.8	385,000
Niska North	Indicated	4,160,000	25.8	1,074,528
Niska South	Indicated	480,000	25.8	123,696
Total	Indicated & Inferred	19,500,000	24.0	4,672,700

Notes: 1. Due to rounding totals may not reconcile exactly. 2. Ore tonnes rounded to nearest hundred thousand tonnes. 3. Nunasvaara and Niska Resources at 10% Cg cut-off, as at 17 September 2020. 4. The Nunasvaara graphite MRE was disclosed on 17 September 2020 in accordance with the 2012 JORC Code (ASX:TLG 17 September 2020). The Niska graphite MRE was disclosed in October 2019 in accordance with the 2012 JORC Code (ASX:TLG 15 October 2019).

Table 2 Vittangi Project Nunasvaara Probable Ore Reserve Statement.

Deposit	Reserve Category	Tonnage (t)	Graphite (% Cg)	Contained Graphite (t)
Nunasvaara South	Probable	2,260,140	24.1	544,693
Total		2,260,140	24.1	544,693

Notes: 1. Due to rounding totals may not reconcile exactly. 2. The Nunasvaara Ore Reserve was disclosed in July 2021 in accordance with the 2012 JORC Code (ASX:TLG 1 July 2021).

Table 3 Vittangi Anode Project Exploration Target

2021 Exploration Target Vittangi Graphite Project		
Tonnage Range (low-high)	170Mt	200Mt
Grade Range (low-high)	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.

Competent Persons Statement

The Niska Mineral Resource was first reported in the Company's announcement dated 15 October 2019 titled 'Talga Substantially Increases Flagship Graphite Resource Size, Grade and Status'. 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 Mineral Resource was reported in the Company's announcement dated 20 September 2020. 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 Information in this announcement 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. 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.

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

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.

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