

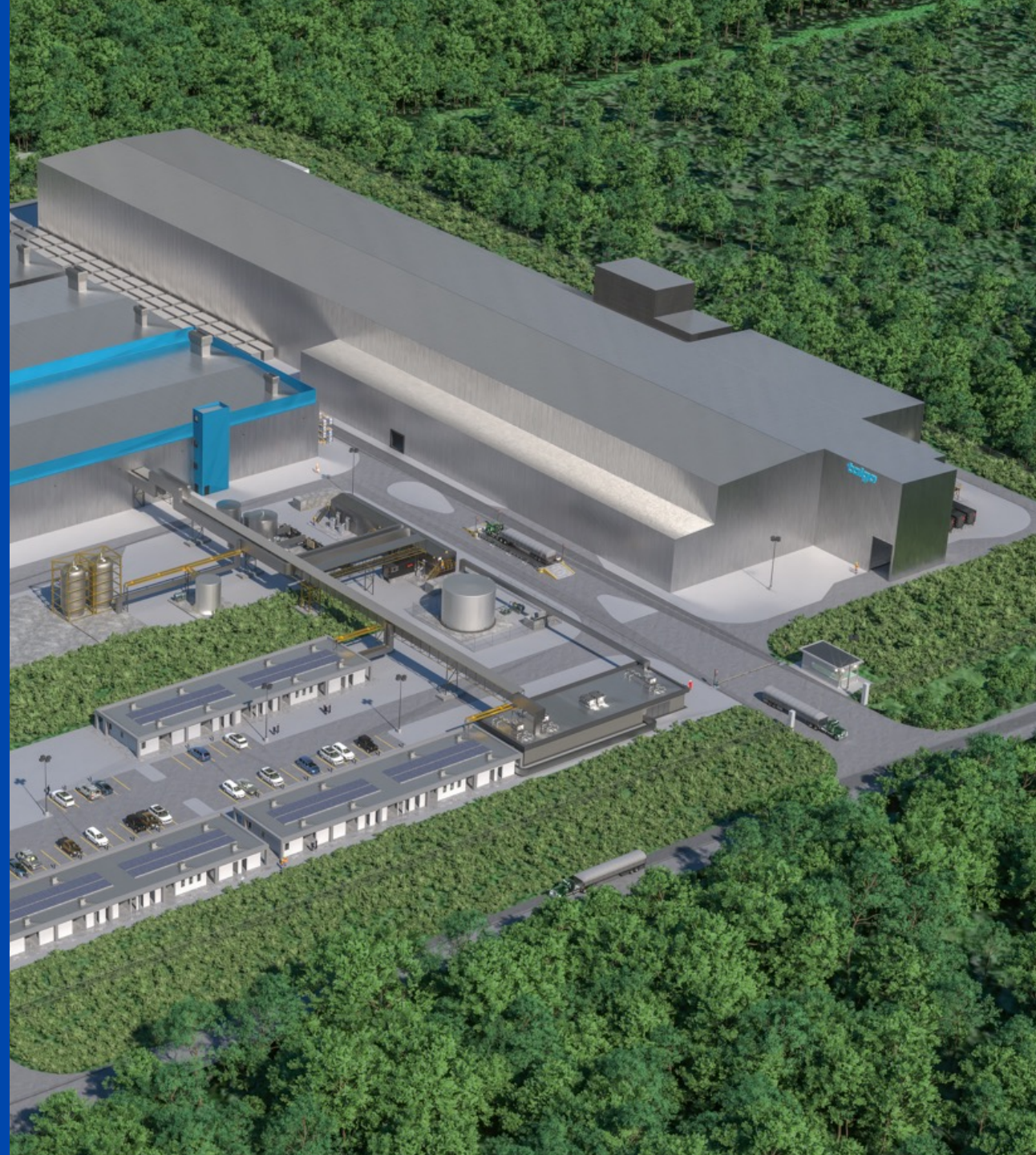


Talga Group Ltd

Investor Webinar August 2023

ASX:TLG

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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.

Forward-looking statements

This presentation contains forward-looking statements. Those forward-looking statements reflect views held only as at the date of this presentation. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company and its directors, employees, agents, advisers and consultants: give no representation or warranty to a recipient of this presentation as to the accuracy or completeness of the statements contained in this presentation or in relation to any other matter; and to the fullest extent permitted by law, disclaim responsibility for and have no liability to a recipient of this presentation for any error or omission in or for any statement in this presentation, including any liability arising from negligence.

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A Battery Materials Company

Talga is an emerging producer of battery materials including graphite and silicon anodes, and performance-boosting conductive additives

- › Wholly owned material and process technologies with integrated mineral resources
- › Intellectual Property includes >60 individual patent applications in 14 active families
- › Flagship project is Talga's 100% owned vertically integrated Vittangi Anode Project in Sweden
- › Wholly owned Battery Centre of Excellence in Cambridge, UK & QC battery lab in Luleå, Sweden. Metallurgical facility in Rudolstadt, Germany





Our Mission

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

Corporate Overview

ASX:TLG (12 months)



Entered ASX 300 index 20 March, 2023

STOCKMARKET CODES/TICKERS

Primary listing Australia ASX (TLG)
with OTC Germany (TGX) and US (TLGRF)

CAPITAL STRUCTURE

Market Capitalisation:	\$454.5M
Listed Shares:	360.7M
Unlisted Options:	12.4M ⁽¹⁾
Cash as at 30 June 2023:	\$38.6M

MAJOR SHAREHOLDERS

Kinetic Investment Partners	4.7%
Mark Thompson – M. Director	4.0%
Pentwater Capital Management	3.6%
UBS AG (Private Banking)	3.2%
Ellerston Capital	1.7%
Yandal Investments	1.7%
Total number of shareholders	12,059

Talga Operations

Perth, Australia

Group head office

Luleå & Kiruna, Sweden

Anode production and graphite deposits

Stockholm, Sweden

European corporate office

Cambridge, UK

Product and R&D technology centre

Rudolstadt, Germany

***Production process pilot facility and
EU customer network***

Osaka, Japan & Hong Kong

***Commercial offices and product
development***



Local supplier for European market

Planned European battery capacity >1.1TWh / annum by 2030

VOLKSWAGEN northvolt MES MAGNA ENERGY STORAGE VOLVO



MORROW FREYR Clean battery solutions STELLANTIS Leclanché Energy Storage Solutions

CATL GSYUASA VERIKOR ITALVOLT[®] ACC AUTOMOTIVE CELLS Co

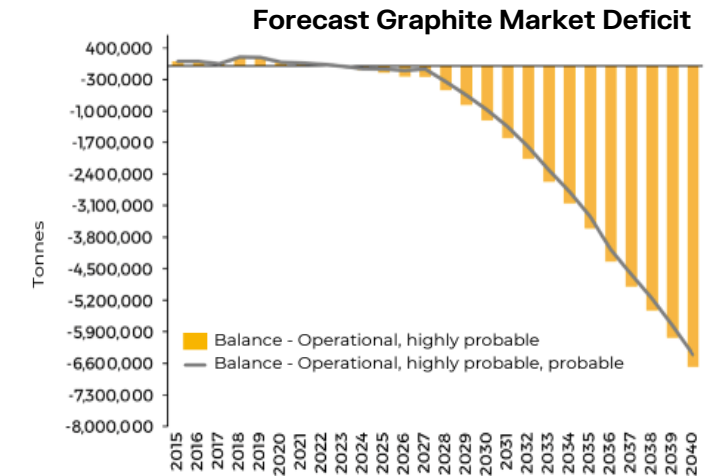
Envision AESC SVOLT 蜂巢能源 FARASIS VARTA[®] SK innovation

FAAM amte SAMSUNG LG Energy Solution TESLA

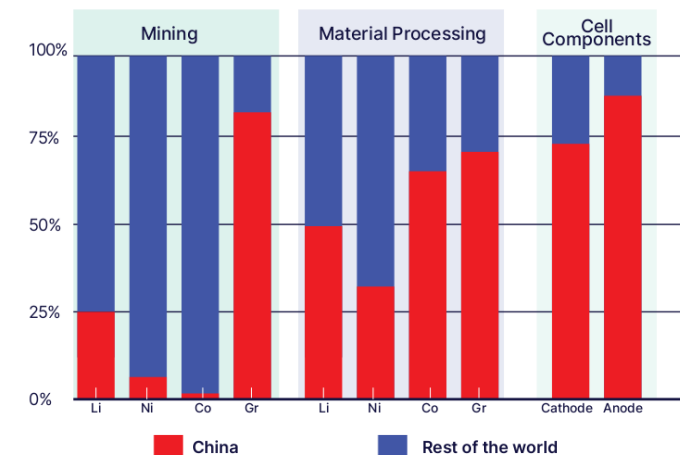


Key Anode Investment Drivers

- 1 Large volume component of Li-ion Batteries**
~70kgs of graphite anode per electric vehicle (EV)
- 2 Looming Market Deficit**
To reach 30% global EV share, graphite supply must double in 3 years. 100 new graphite mines required by 2035
- 3 Localisation**
De-risking supply chain disruptions and decreasing reliance on China (~90% of global anode supply)
- 4 Sustainability**
Natural graphite anode more sustainable, potential to reduce carbon intensity by ~21t CO₂ / tonne compared to synthetic anode
- 5 Performance**
Demand for faster charging (premium natural graphite) for better performance and lower \$/kWh



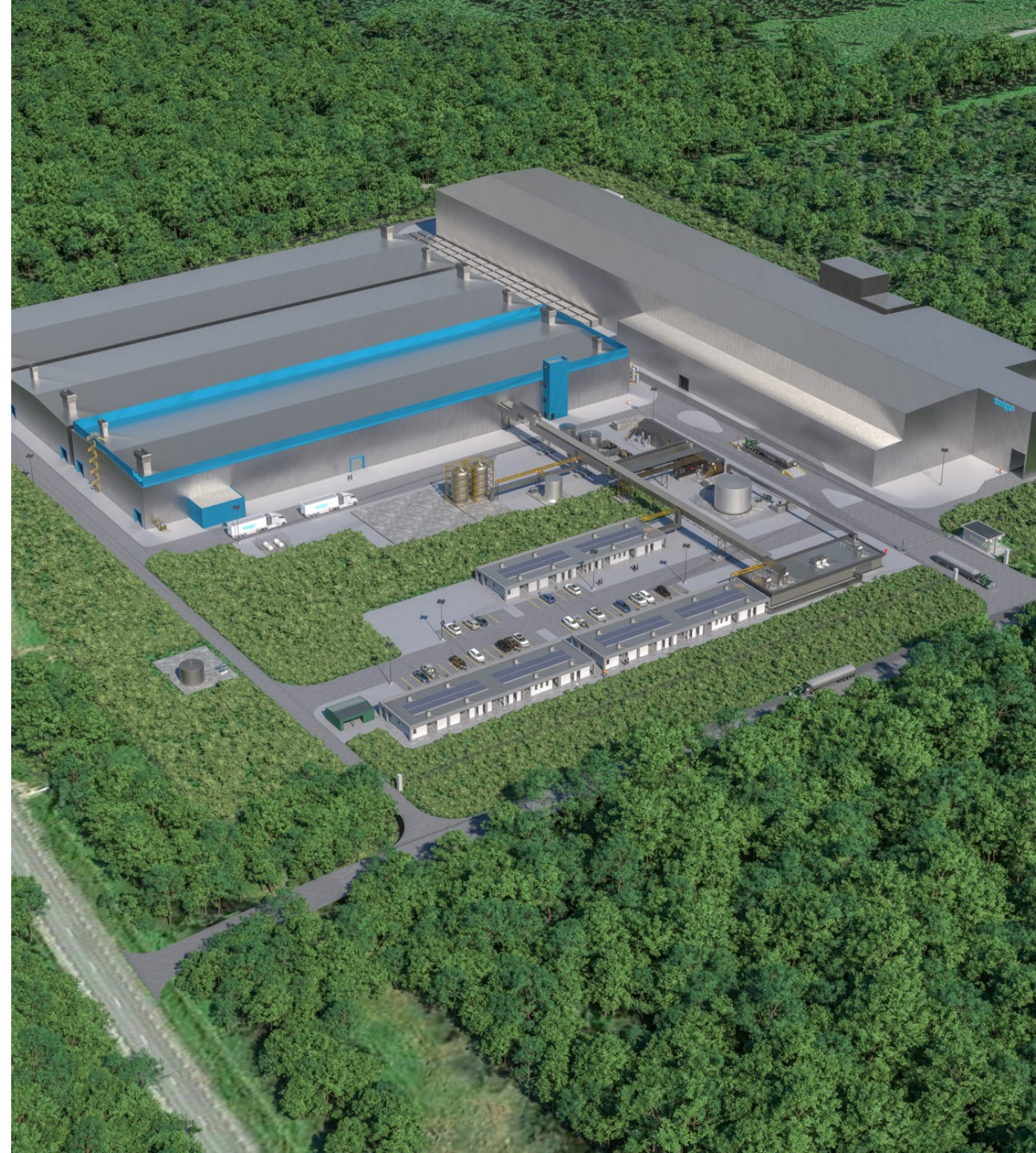
Dominance of China greatest in Graphite and Anode



Anode Project Permit milestones

Major milestones over last year position Talga to execute on European-first project

- › Fully permitted/shovel ready for 19,500tpa natural graphite anode refinery
- › Groundbreaking scheduled for 11 September, with local and national stakeholders
- › Granted mine environment and Natura 2000 permit covering mining and processing, tailings storage and water discharge
- › Appeals currently being assessed under statutory process





“We no longer back fossil fuel projects and will devote 50% of our investments to climate action and sustainability by 2025.”

European Investment Bank at a glance, February 2023



Securing project financing

- › Financing strategy targets 60% project debt and 40% equity
- › EIB approved €150 million senior loan funding to cornerstone debt financing package alongside leading commercial banks, export credit agencies and international financial institutions
- › Term sheet and financial model supported by independent bank due diligence reports
- › Composition of financing syndicate and credit approved commitments being finalised
- › Indications of credit appetite from proposed financiers exceeds Talga's target debt requirement

Executing on commercial strategy

Advanced anode product de-risked through Electric Vehicle Anode (EVA) demo plant

- › Owing to EV high performance, customer qualification processes are lengthy
- › EVA Plant producing Talnode®-C samples since April 2022 with operational and quality control capabilities for commercial production
- › Negotiations of binding anode agreements will support commercial debt packages
 - › Agreement discussions continuing with European battery makers ACC & Verkor
- › Advancing with other battery makers/OEMs on additional offtakes and supply agreements



Talga greener anode supply

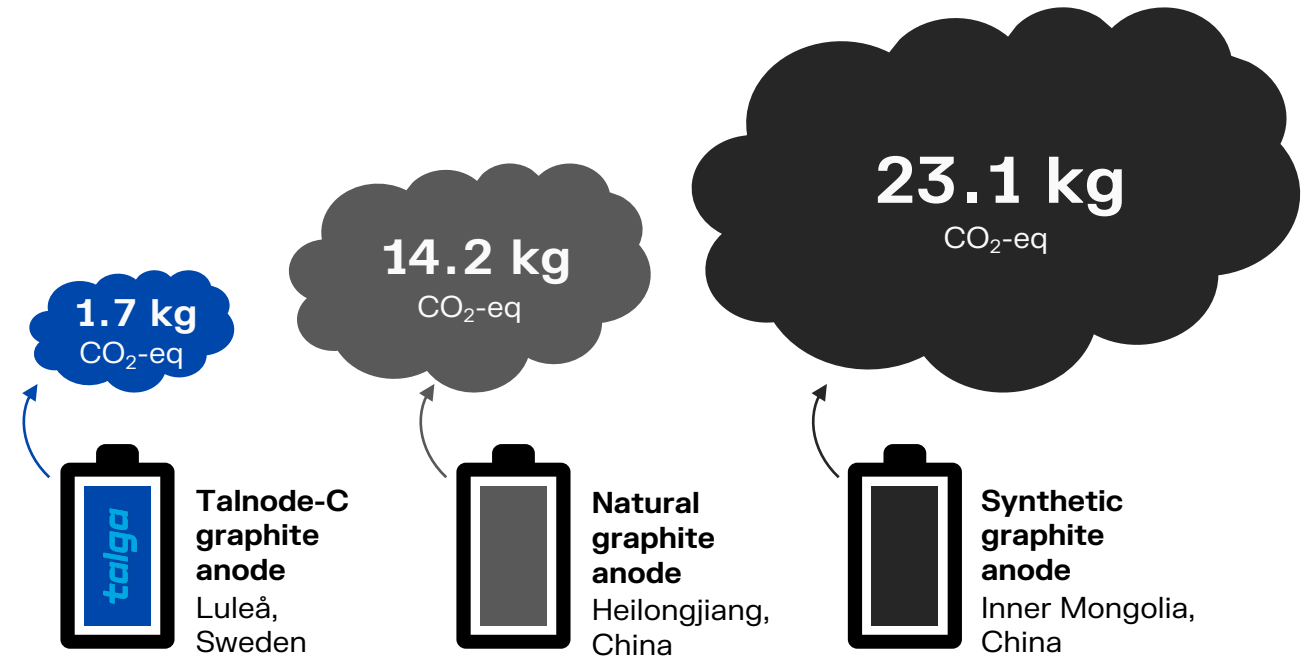
Talga offers leading CO₂ reduction in anode production

Ultra-low product emissions compared to alternative imports, enabled by:

- › Vittangi high grade ore (lower tonnes)
- › Talga process technology (lower anode loss)
- › 100% renewable power (hydro and wind grid)

EU battery regulations mandate battery carbon footprint declaration from 2025

Comparison of Talnode®-C global warming potential against incumbent products (kg of CO₂-eq / kg of battery anode)



Source: Global warming potential data from Talnode®-C LCA prepared by Minviro Ltd.



Land acquisition

Strategic land acquisitions underpin near term commencement of construction and operations

- ✓ ~10 hectares purchased in Luleå Industrial Park and site cleared for commencement of early works in preparation of construction of Talga's natural graphite anode refinery
- ✓ Strategic freehold land covering substantial portion of the Vittangi Graphite Project, including part of the Nunasvaara South natural graphite mine area, acquired



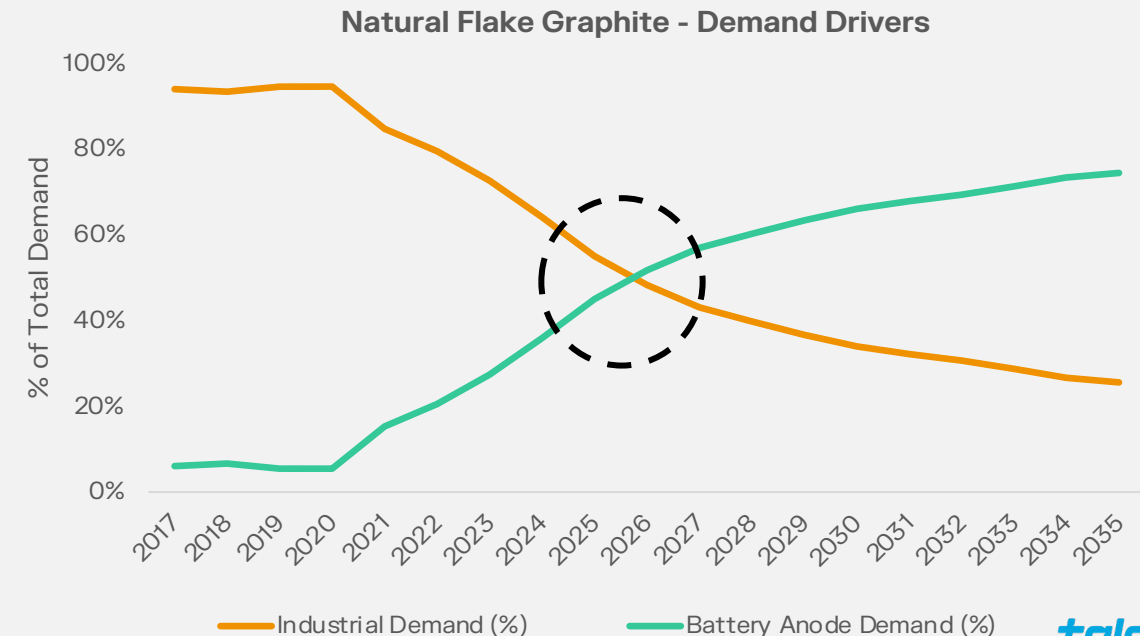
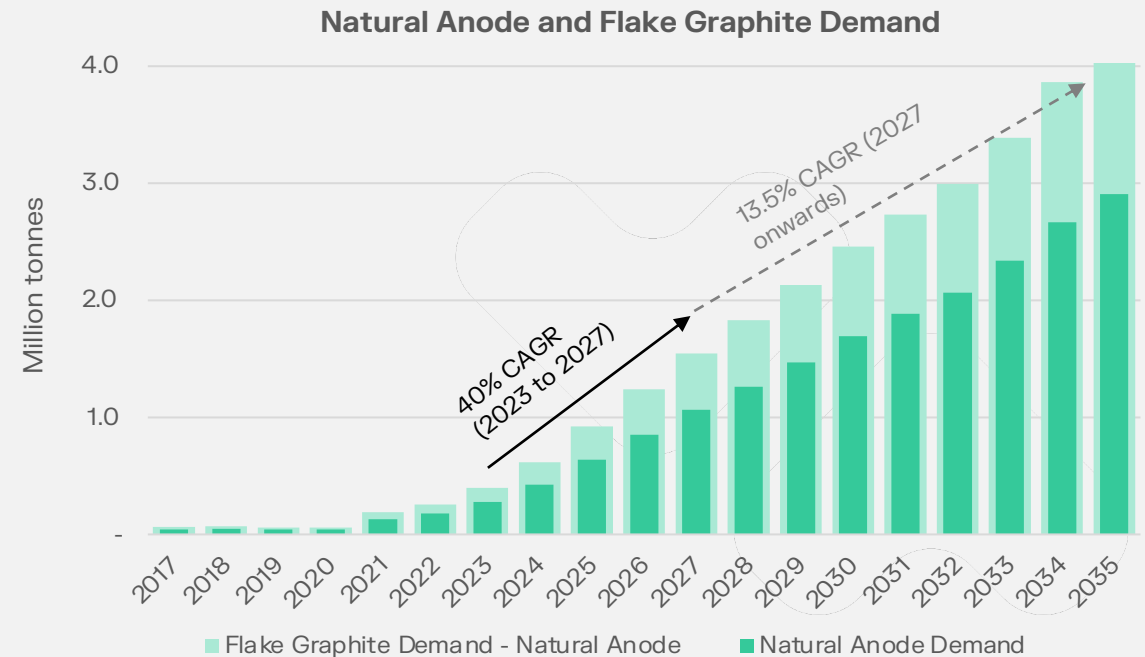
Project execution

- ✓ Key appointments completed across global group, including Project Director for Vittangi Anode Project construction in Sweden.
- ✓ More than 70 full time staff
- ✓ Refinery FEED study completed with upstream FEED nearing completion
- ✓ Luleå refinery early works underway including commencement of anode equipment procurement and detailed engineering
- ✓ In-house battery lab and equipment expanded and LEAN quality management implementation underway



Natural Anode & Flake Graphite Outlook

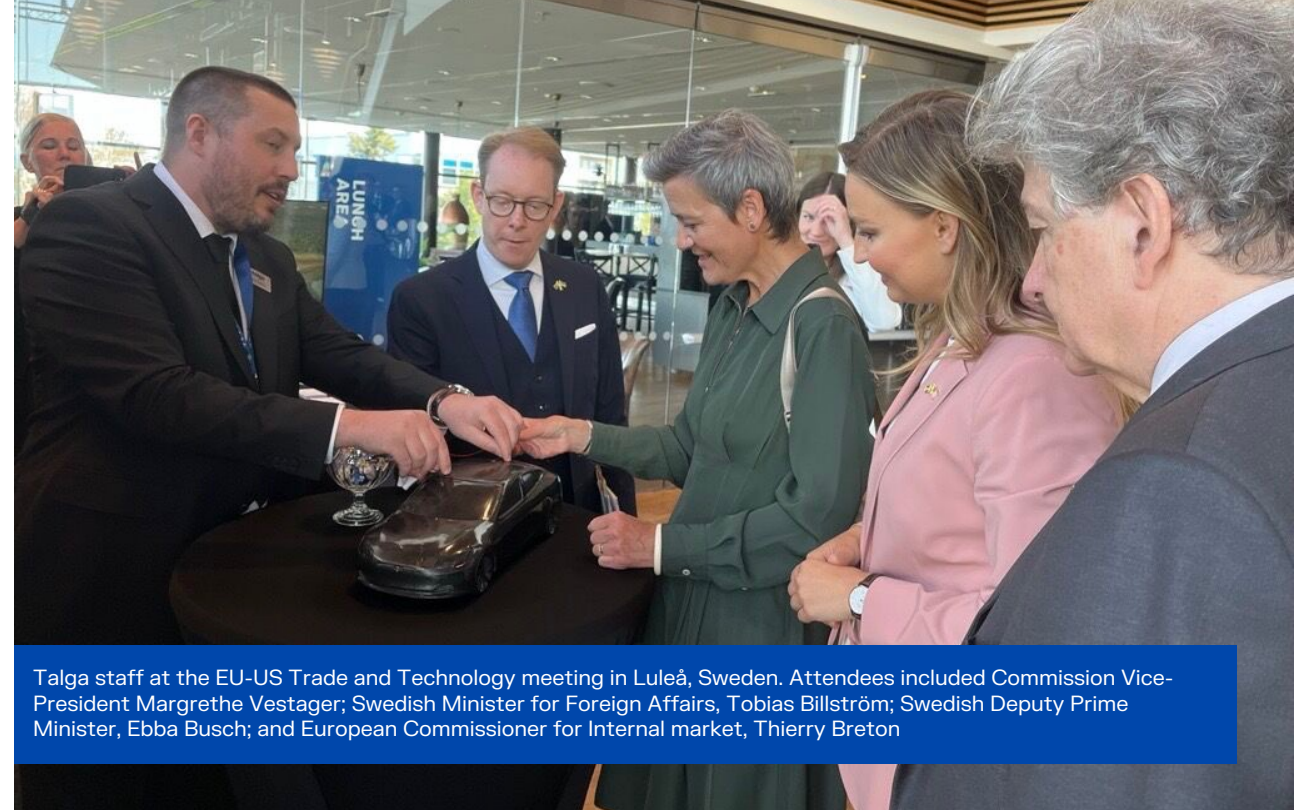
- › Demand for Natural Graphite Anode is forecast to grow at a CAGR of 40% from 2023 to 2027
- › By 2026, natural anode demand for batteries is forecast to become the largest demand driver for graphite markets including flake graphite
- › Structural shift in demand drivers aligns graphite markets to battery demand
- › Such structural shifts as seen in Lithium markets are typically associated with material price action / commodity re-rate



EU policy progress

New EU battery regulations now law, mandating carbon footprint declarations and threshold, other sustainability initiatives

- ✓ Legislative work continuing on Green Deal Industrial Plan (CRMA and NZIA) with expected finalisation in 2024
- ✓ Talga exhibited at Luleå TTC talks between high-level US and EU diplomats, 30/31 May
- ✓ Talga exploring green funding opportunities, including proposed EU Innovation Fund
- ✓ Talga continues to be recognised as a key driver of net zero action in Europe



Talga staff at the EU-US Trade and Technology meeting in Luleå, Sweden. Attendees included Commission Vice-President Margrethe Vestager; Swedish Minister for Foreign Affairs, Tobias Billström; Swedish Deputy Prime Minister, Ebba Busch; and European Commissioner for Internal market, Thierry Breton

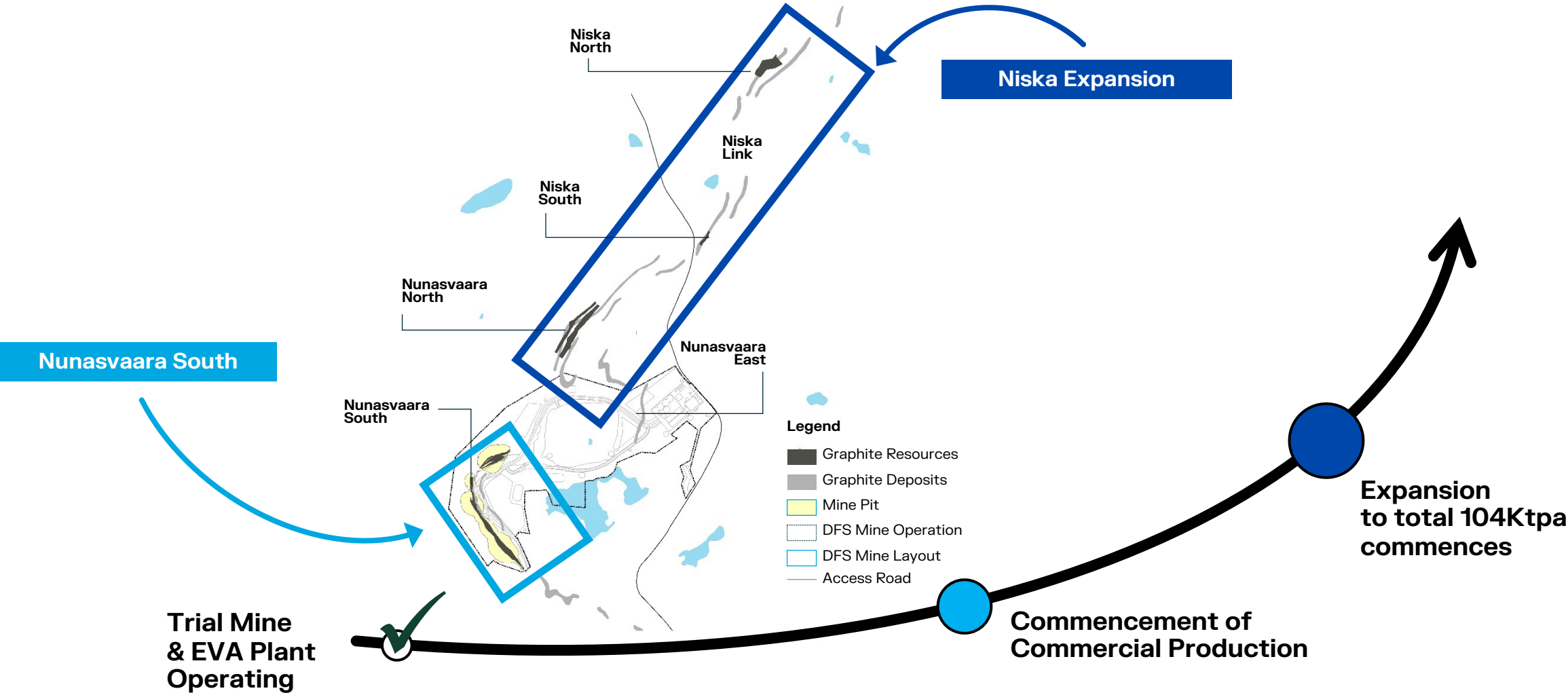


Expansion beyond Vittangi

- › Vertical integration across mining, battery tech and R&D shows bright future for European battery materials producer
- › Mineral resource exploration underpins potential growth in natural graphite anode production
- › Lithium-pegmatite discovery shows further battery metals potential
- › Talnode®-Si diversifies product offering for developing market
- › Graphite recycling programs feed into long term market direction

Expansion Pathways

Further deposits and products for globally significant production





Lithium potential at Aero Project

- › Large flat-lying pegmatites identified in northern Sweden, grades up to 1.95% Li_2O
- › 14km long corridor with largest surface exposure 1,100m long and 450m wide
- › Located near access to green power, labour, rail and roads
- › Lithium listed as strategic in proposed EU Critical Raw Materials Act
- › Mapping and sampling to recommence in September to define potential drill targets

See: ASX:TLG 29 August 2023.
Note: Grades are from rock chip samples and therefore not considered representative of the overall pegmatite body or mineralised zones until further work is completed.

Silicon Anode: Talnode®-Si

Talnode®-Si is a composite silicon-graphene-graphite anode that has successfully scaled from lab in UK to pilot plant in Germany

- › Designed as a “drop-in” additive, Talnode®-Si contains ~50 wt% silicon and has ~500% more energy density than graphite alone
- › Fast-tracking resulting from positive customer results. Potential commercial sites shortlisted
- › Test work underway on using recycled battery graphite as additional feedstock





Upcoming milestones

- › Luleå Anode Refinery groundbreaking and progression of early works
- › Project debt financing approvals and finalisation of Talnode®-C offtakes
- › Vittangi mine appeals process progressing
- › Talnode®-Si customer qualification and agreements to support development and selection of commercial rate production site
- › Development of Talnode®-C expansion plans beyond 104,000tpa anode production to fit customer battery demand roadmaps
- › Further mapping and sampling of lithium-bearing pegmatites to define potential drill program

talga

www.talgagroup.com



ASX:TLG

Experienced Board and Management Team

Strong technological and operational leadership with on the ground European presence

Board of Directors



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.



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



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 sands and rare earths producer Iluka Resources. Prior to this, Melissa worked with a range of European energy companies after commencing her career with Australian listed company, Wesfarmers.



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.

Competent Person Statements

The Company first reported the production targets and forecast financial information referred to in this presentation 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 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, 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. 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.