

Talga signs EV battery recycling JDA with Altilium

Battery materials company Talga Group Ltd (“**Talga**” or “**the Company**”) (**ASX:TLG**) is pleased to announce it has signed a joint development agreement (“**JDA**”) with clean technology group Altilium Metals (“**Altilium**”) to recycle graphite from used electric vehicle batteries.

The JDA builds on previous APC-Innovate UK grant funded projects between Talga and Altilium, who are backed by global battery material giant Sociedad Química y Minera de Chile S.A. (“**SQM**”). As part of prior work Talga successfully utilised its purification and processing technology to refine Altilium black mass graphite for use in Talga’s battery anode products.

Under the JDA, Altilium will supply Talga with graphite concentrate from the black mass of spent batteries collected under a separate APC project between Altilium and Nissan. Talga will purify the graphite concentrate using its patent pending process technology, modified from the Company’s Swedish graphite anode project, and repurpose the purified graphite powder as battery anode material.

The process is one of several recycling streams Talga is investigating as part of its Talnode®-C Recycled Series of anode products for lithium-ion batteries.

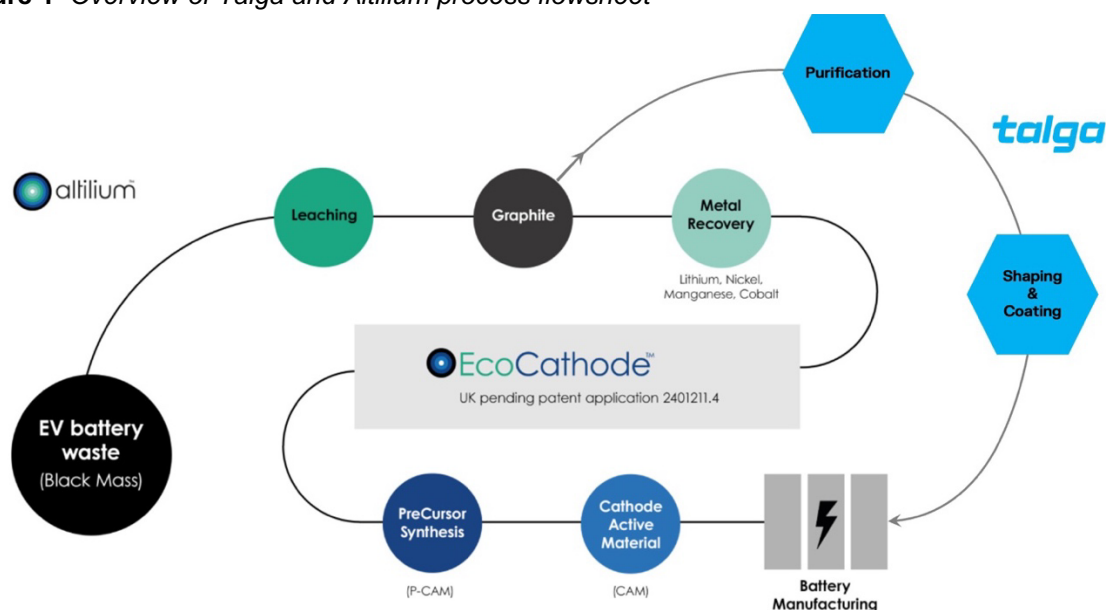
The JDA advances Talga’s sustainability strategy, growth plans and market position with a range of benefits including:

- Support for battery manufacturers and automotive OEMs in complying with the European Union’s recently-passed regulations regarding the carbon footprint of lithium-ion batteries¹
- Enhanced supply chain resilience by expanding range and volume of feedstock options for Talga battery material products
- Increased potential for global expansion of Talga operations and technology
- New opportunities for alliances with battery manufacturers and automotive OEMs
- Facilitates the use of growing volumes of battery production scrap and used batteries
- Decreased demand for fossil-fuel based synthetic graphite

Talga CEO, Martin Phillips, commented: *“With this collaboration we not only champion a cleaner energy transition but also expand new potential value streams for Talga shareholders. We are excited to work with Altilium in optimising the use of recycled graphite in anode material to enable battery makers and automotive OEMs to reduce their CO₂ footprint, and to support their recycling ambitions.”*

¹ https://environment.ec.europa.eu/news/new-law-more-sustainable-circular-and-safe-batteries-enters-force-2023-08-17_en

Figure 1 Overview of Talga and Altilium process flowsheet



Agreement Summary

A summary of the key terms of the JDA are detailed below:

- The sole and exclusive ownership of any results generated from joint activities commissioned under the JDA (“Results”), encompassing proprietary modifications, enhancements or innovations made by each party to their respective materials, shall be vested in each party. This includes the exclusive right to decide whether such Results shall be patented. Collaboratively created Results that primarily apply to one party's material shall be deemed the sole and exclusive property of that party.
- Each party has the right to withdraw its participation by giving three months' written notice.
- The joint development period is expected to expire on 31 December 2025, subject to mutually agreed extensions.
- Each party bears its own costs of its activities conducted under the JDA.

Material research and development forms a key part of Talga’s business activities, as it supports the continued optimisation of the Company’s existing products and extends Talga’s battery and advanced materials product portfolio. The JDA therefore represents a significant research undertaking for the Company.

Authorised for release by:

Dean Scarparolo
Company Secretary
 Talga Group Ltd
 T: +61 (0) 8 9481 6667

For further information please contact:

Mark Thompson
Managing Director
 Talga Group Ltd
 +61 (0) 8 9481 6667

Nikki Löff
Group Communications Manager
 Talga Group Ltd
 +61 (0) 8 9481 6667

About Talga

Talga Group Ltd (ASX:TLG) is a leader in the development of sustainable battery materials. Via innovative technology and vertical integration of our 100% owned Swedish graphite resources, Talga offers a secure supply of products critical to the green transition.

Talga's flagship product, Talnode[®]-C, is a natural graphite anode material made using renewable energy for a low emissions footprint. Battery materials under development include an advanced silicon anode product and conductive additives for cathodes. Website: www.talgagroup.com

About Altilium

Altilium, a UK clean tech company, will transform the automotive supply chain by providing high-volume, low-carbon cathode and anode materials from recycling waste streams like lithium scrap.

In its unique "EcoCathode" method, the business turns end-of-life EV batteries and manufacturing debris into local, sustainable battery precursors, cathode active materials (CAM), and pCAM for direct reuse in new batteries.

Altilium is building its first mini-commercial facility in Plymouth and one of Europe's largest EV battery recycling plants in Teesside. The plant will process scrap from over 150,000 EVs every year, creating 30,000 MT of CAM, enough to supply 20% of UK demand by 2030. Website: www.altilium.tech

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.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.