

## Talga and Aurubis sign battery anode recycling agreement

Battery materials and technology company Talga Group Ltd (“**Talga**” or “**the Company**”) (**ASX:TLG**) is pleased to announce it has signed a development agreement (“**Development Agreement**”) with Aurubis AG (“**Aurubis**”) to develop a recycled graphite anode product from used batteries and battery production scrap. Aurubis is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide.

The Development Agreement, under which the partners aim to finalise development for product readiness by 2025<sup>1</sup>, is driven by growing customer interest in recycled graphite anode as a complement to Talnode<sup>®</sup>-C, Talga’s flagship natural graphite anode product.

The Company’s strategy in development and commercialisation of its Talnode<sup>®</sup>-C Recycled Series is to provide global expansion opportunities for Talga, and includes securing partnerships with major industry players such as Aurubis. This Development Agreement is Talga’s second graphite anode recycling partnership and builds on the Company’s earlier work on refining recycled black mass for use in its battery anode production creating a closed loop for graphite anode materials in Europe.

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**Talga CEO, Martin Phillips, commented:** *“We are pleased to partner with Aurubis on development of a commercial recycled anode product. This partnership aligns with our broader ambition to produce battery materials that enable the world’s most sustainable batteries. Talga’s Talnode<sup>®</sup>-C Recycled Series is designed to support a closed loop battery supply chain and provides expansion potential underpinned by a range of low-emission feedstock options.”*

**Aurubis COO Multimetal Recycling, Inge Hofkens, commented:** *“We see this partnership as an important opportunity. With recycled graphite, we are keeping crucial battery input material in the loop. The target is to increase the EU’s independency from foreign graphite supply chains, and laying the groundwork for CO<sub>2</sub> savings — as we have with copper. Partnering with Talga to close the loop for graphite from battery scrap enables us to further leverage our effective and patented battery recycling process. With our metallurgical expertise and pioneering role, Aurubis has the potential to develop a circular solution for graphite.”*

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Under the Development Agreement, Aurubis will supply Talga with graphite concentrate from the black mass of spent batteries and production scrap. Talga will purify the graphite concentrate and refine into anode material using its patent-pending recycled graphite processing and patented anode production technologies, modified from the Company’s Swedish graphite anode project.

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<sup>1</sup> This timing is indicative only and is subject to a number of factors including, without limitation, unexpected results from product development activities.

Talga will aim to deliver an anode material which is based entirely on recycled material, as well as a blended anode material comprised of recycled material and Talnode<sup>®</sup>-C.

The EU has implemented numerous policies to encourage uptake of recycled battery materials. The Critical Raw Materials Act has set a 2030 target to derive 25% of its annual consumption of strategic raw materials (which includes battery grade graphite) from recycled sources.

Additionally, the EU's Battery Regulation has set ambitious targets for battery makers: overall recycling efficiency of lithium-ion batteries must be at least 70% by end of 2030. Recycling spent graphite can become a substantial building block to achieve the requirements. The Battery Regulation will also require battery makers to declare the provenance of all materials used in creation of the battery to satisfy ESG due diligence requirements.

### **Agreement Summary**

A summary of the key terms of the Development Agreement are detailed below:

- Any results generated under the Development Agreement ("Results"), encompassing proprietary modifications, enhancements or innovations made by each party to their respective materials, shall be vested in each party and that party shall have the right, at its own cost, to decide whether or not to patent or seek registration of such Results. Any jointly created Results, or individually created Results to another party's materials, will be owned by the party from whose materials it primarily relates.
- Each party has the right to withdraw its participation by giving three months' written notice.
- The Development Agreement remains in force until 9 September 2027 or until the completion of the joint activities as outlined under the project document, whichever occurs first. If the project is delayed, the Development Agreement extends until the project's finalisation.
- Unless otherwise specified in the project document, each party bears its own costs of its activities conducted under the Development Agreement. As outlined in the project document both parties are contributing to testing programme costs incurred under the Development Agreement.

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 Development Agreement therefore represents a significant part of Talga's wider research and commercial development in anode recycling.

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 Löf  
*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<sup>®</sup>-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, recycled graphite anode material and conductive additives for cathodes.

Website: [www.talgagroup.com](http://www.talgagroup.com)

## About Aurubis

Aurubis AG is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide. The company processes complex metal concentrates, scrap metals, organic and inorganic metal-bearing recycling materials, and industrial residues into metals of the highest quality. Aurubis produces more than 1 million tons of copper cathodes annually, and from them a variety of products such as wire rod, continuous cast shapes, profiles, and flat rolled products made of copper and copper alloys.

Aurubis has around 6,900 employees, production sites in Europe and the US, and an extensive distribution network around the world.

Aurubis shares are part of the Prime Standard Segment of the German Stock Exchange and are listed in the MDAX, the Global Challenges Index (GCX), and the STOXX Europe 600.

More information at [www.aurubis.com](http://www.aurubis.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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