

Talga advances Swedish Graphite Anode Project with Worley LOI for EPCM agreement

Battery materials and technology company Talga Group Ltd (“**Talga**” or “**the Company**”) (**ASX:TLG**) is pleased to announce the selection of Worley Limited (“**Worley**”) – a leading global professional services company of energy, chemicals and resources experts – as the preferred contractor to deliver Engineering, Procurement and Construction Management (EPCM) services for its mine-to-anode integrated Vittangi Anode Project in Sweden.

Worley brings extensive expertise to the Vittangi Anode Project, having played a key role in its development since 2019 with engineering services provided for the Pre-Feasibility Study (PFS), Detailed Feasibility Study (DFS) and, most recently, the Front-End Engineering Design (FEED) and Value Improvement Process in 2024.

Additionally, Worley’s global capabilities include facilitating financing solutions through export credit agencies (ECAs), which could further support project funding that to date includes a €70 million grant from the EU Innovation Fund and a debt consortium cornerstoned by €150 million with the European Investment Bank.

Recently, both Talga’s graphite mine and battery anode plant were awarded Strategic Project status under the EU’s Critical Raw Materials Act and the EU’s Net-Zero Industry Act respectively. These designations reinforce the Vittangi Anode Project’s importance to Europe’s battery supply chain.

To advance toward execution, Talga and Worley have signed a non-binding Letter of Intent (LOI) to establish the path to a binding EPCM contract ahead of a positive Final Investment Decision (FID) by the Talga Group Board of Directors. The LOI defines key workstreams and alignment towards commercial terms, expected to be standard for this type of agreement, to ensure readiness for rapid project progression. The anticipated value of the EPCM contract is expected to align with market standards and remains subject to negotiation and execution of binding documentation, expiring by 10 April 2026 unless extended by mutual agreement.

Talga Group CEO, Martin Phillips, commented: *“This partnership marks a major milestone in Talga’s mission to become Europe’s leading sustainable anode producer, combining Worley’s engineering excellence with Talga’s integrated, low-emission graphite solutions. Their expertise will complement the Talga project delivery team and we look forward to working together to finalise pre-FID activities towards execution.”*

Worley CEO, Chris Ashton, commented: *“We’re really pleased to continue this growing partnership with Talga. This agreement reflects our shared vision and commitment to delivering innovative, future-focused sustainable solutions. Our global teams supporting this project bring deep technical knowledge and experience in critical minerals, with benefits for Europe’s battery supply chain.”*

Talga's board is expected to be in a position to approve a FID on the Vittangi Anode Project following completion of key project milestones including finalisation of customer supply agreements and financing structures.

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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, recycled graphite anode material and conductive additives for cathodes.

Website: www.talgagroup.com

About Worley

Worley is a leading global professional services company of energy, chemicals and resources experts. With around 50,000 employees in 45 countries, the company partners with customers to deliver projects and create value over the life of their assets. Worley is bridging two worlds, moving towards more sustainable energy sources, while helping to provide the energy, chemicals and resources needed now. Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

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. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. 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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