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ASX Release
9 November 2023

ASX:TLG

Talga Webinar Presentation

Battery materials company Talga Group Ltd ("**Talga**" or "**the Company**") (**ASX:TLG**) is pleased to provide a copy of the presentation delivered by Talga's Managing Director Mark Thompson during today's investor webinar, Thursday 9 November 2023 at 10.30am AWST / 1:30pm AEDT.

The presentation is available on the Company's website via the link below:

https://www.talgagroup.com/investors/

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November 2023 Investor Webinar

Talga Group (ASX:TLG)

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Cautionary Statement and Disclaimer

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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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Not a recommendation or financial advice

The information in this presentation is not a recommendation to subscribe for securities in the Company and does not constitute financial advice. Any person who intends to subscribe for securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. Prospective investors should consult their own legal, accounting and financial advisers about an investment in the Company.

Photographs and images

Photographs, maps, charts, diagrams and schematic drawings in this presentation are owned by and have been prepared or commissioned by the Company, unless otherwise stated. Maps and diagrams used are illustrative only and may not be drawn to scale. Unless stated otherwise, all data contained in charts, graphs and tables is based on information available at the date of this presentation.

Graphite supply chain concentrated in China

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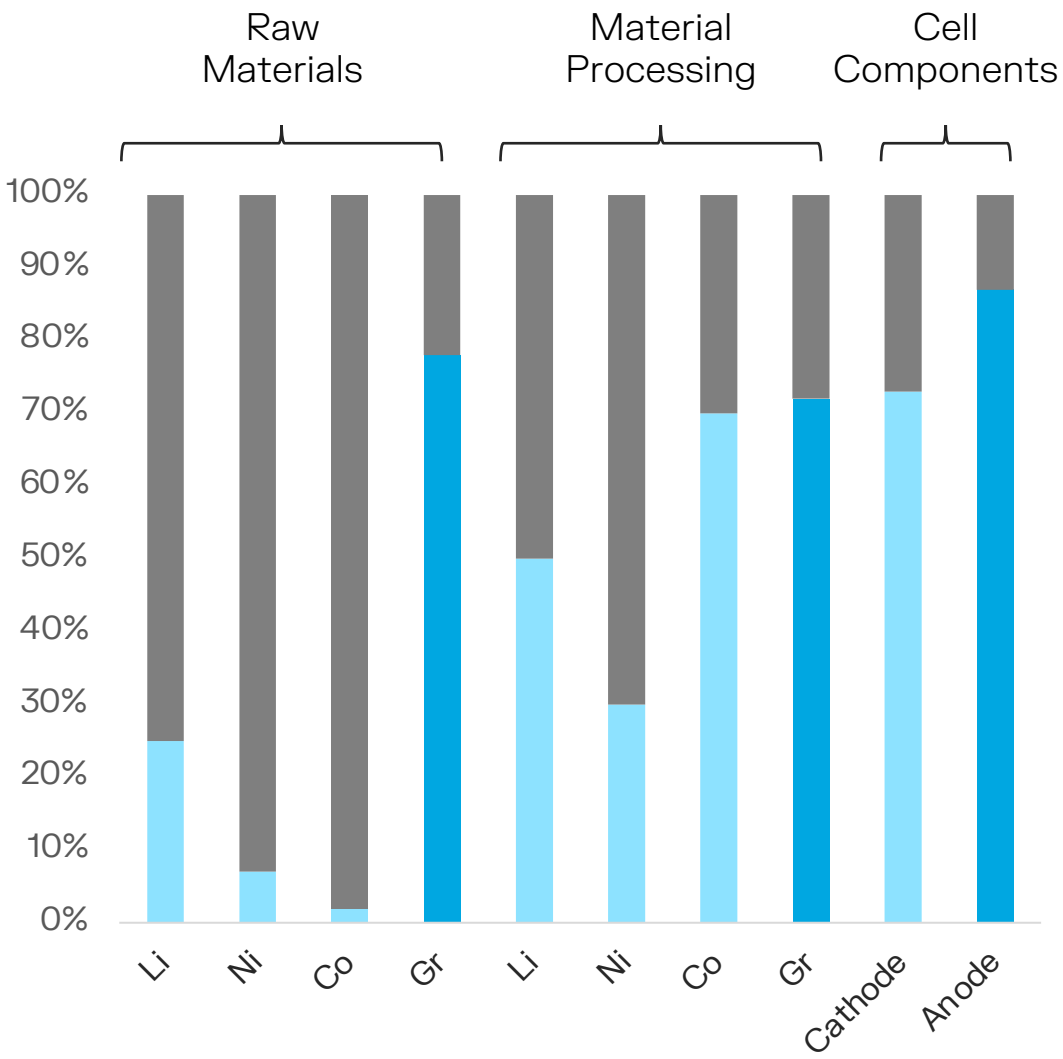
New restrictions on Chinese exports starting 1 Dec, 2023



Notes: Li: lithium; Ni: Nickel; Co: Cobalt; Gr: Graphite. Geographical breakdown refers to the country where production occurs. Mining based on production data. Mineral processing is based on refining production capacity data. Cell component production is based on cathode and anode material production capacity data.

Source: IEA; Reuters article 21 October 2023: China, world's top graphite producer, tightens exports of key battery material

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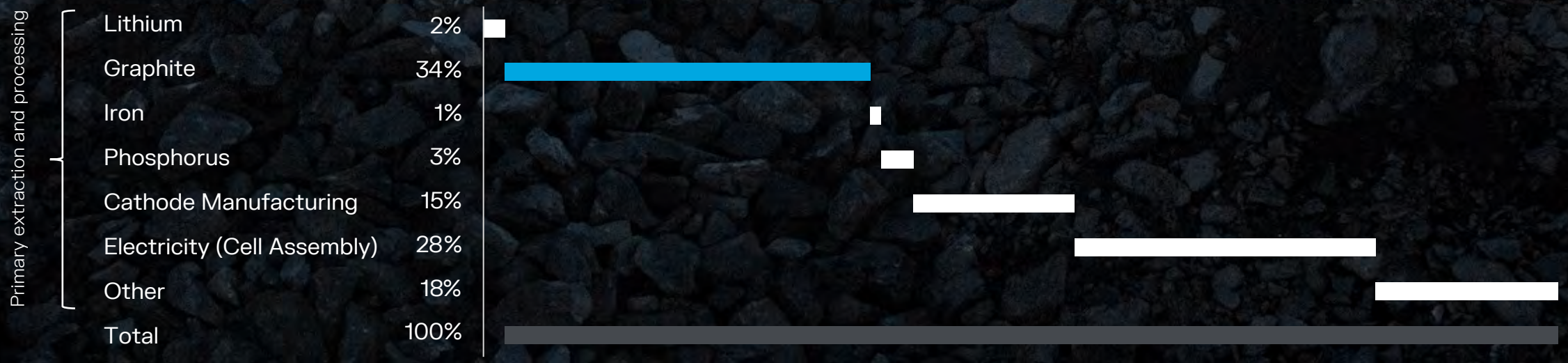
Graphite has major carbon footprint in cell



Source: Tesla, Impact Report 2022, LFP Cell – Global Warming Potential Contribution Analysis (contribution to CO_2, impact per kg).

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Talga is building a new, clean, integrated, secure graphite anode supply chain in Europe

mine-to-anode

A fully integrated battery anode supply chain in Sweden

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Vittangi Anode Project
north Sweden

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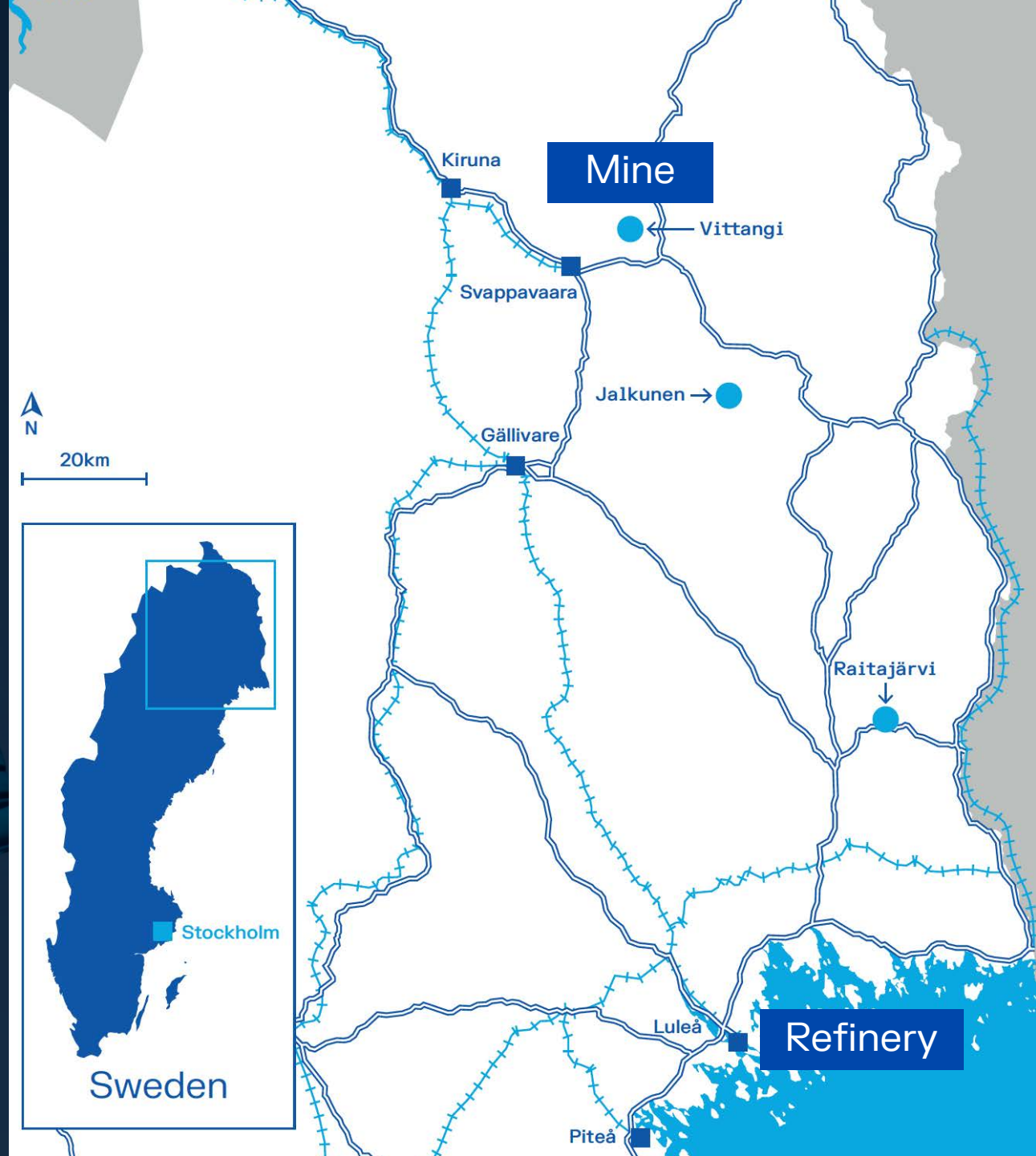
- Integrated mine-to-anode refinery producing 19,500tpa anode (Stage 1) for 24 years

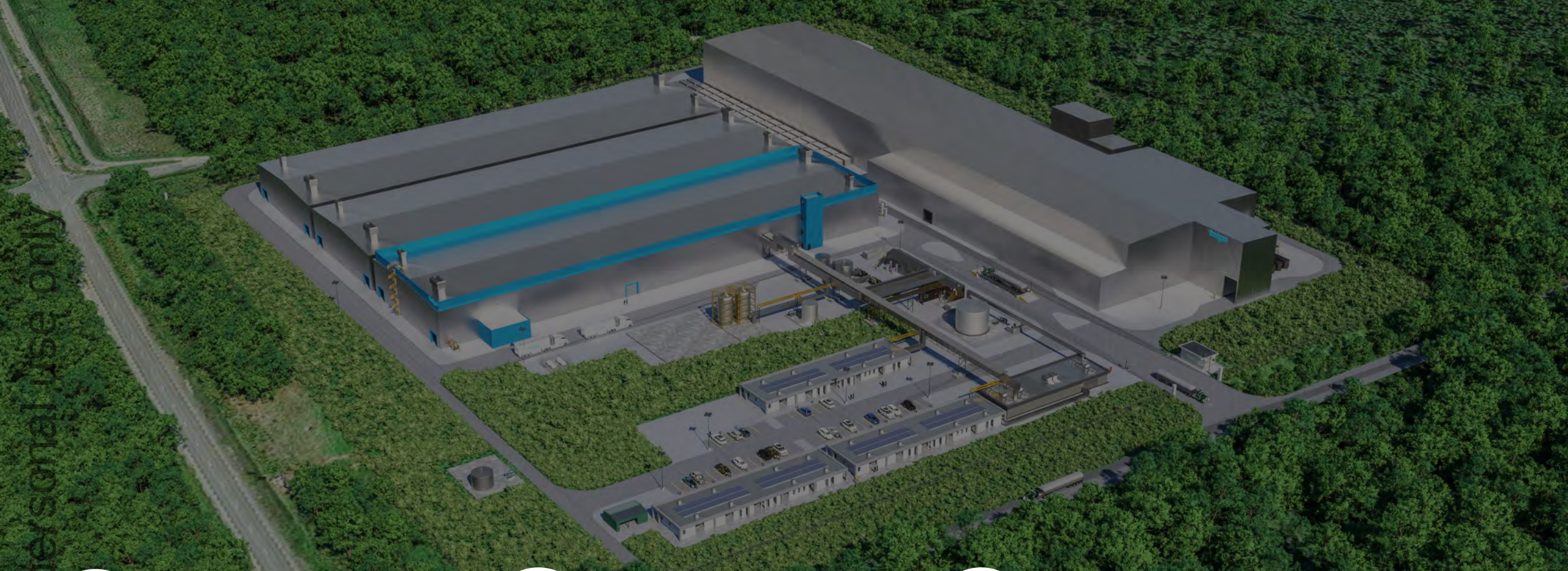
- Europe's largest and highest grade graphite deposit (Vittangi): 35.0Mt at 23.8%Cg, containing 8.3Mt graphite

- Advanced transport and logistics, with direct road and rail to rest of Europe (1-2 days delivery) from Luleå

- Plans for major expansion to >100,000tpa anode



See: ASX:TLG 7 December 2020, 1 July 2021, 6 October 2023.



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19,500tpa (16GWh) graphite anode

Using 100% clean hydropower

Permitted and construction ready

Commercial anode refinery

Luleå, Sweden

See: ASX:TLG 1 July 2021, 17 July and 12 September 2023. Note: GWh equivalence assumes 1.2kg of graphite anode per 1kWh of battery capacity (Benchmark Minerals Intelligence). Image is an artist's impression.

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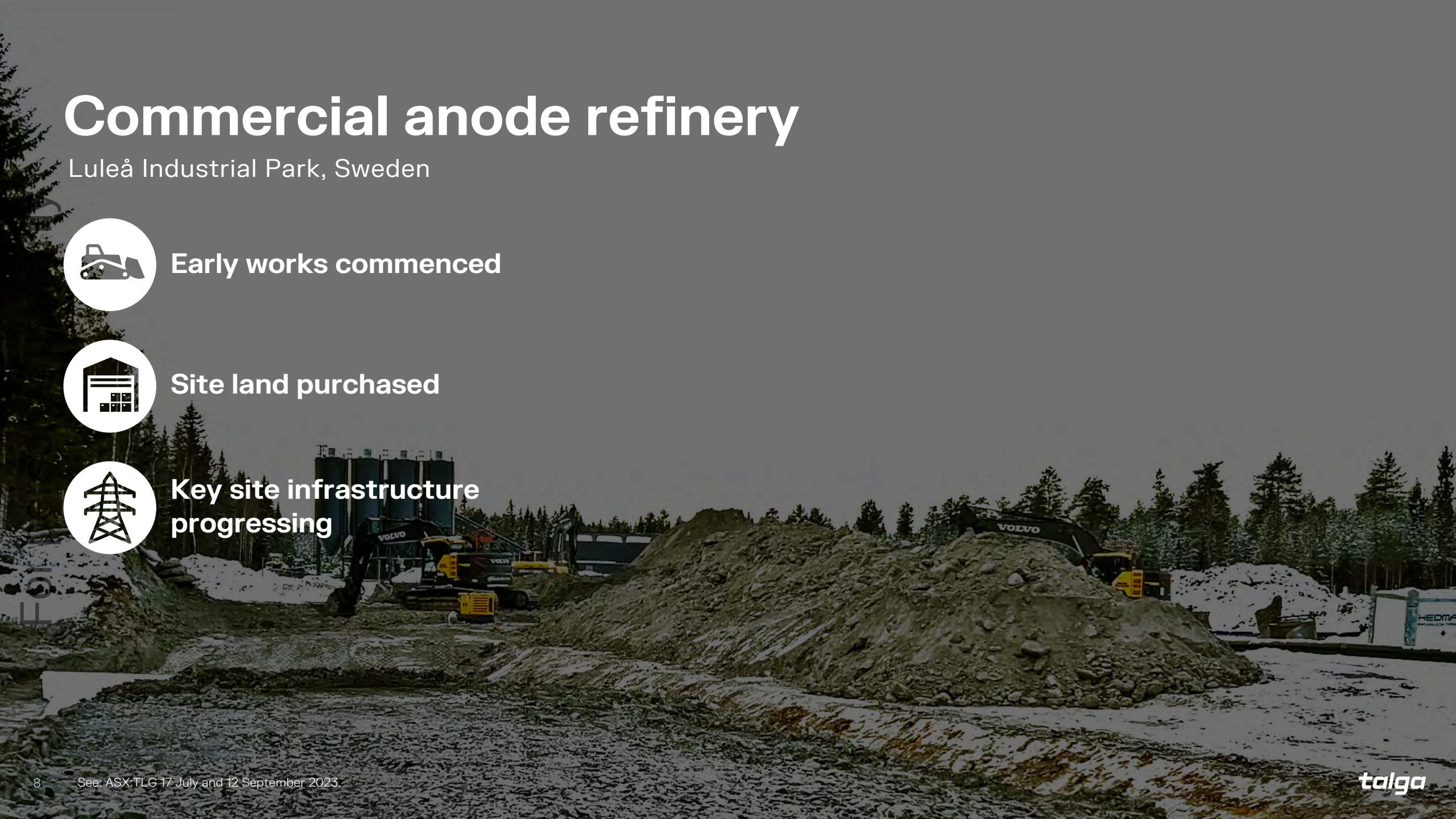
Commercial anode refinery

Luleå Industrial Park, Sweden

Early works commenced

Site land purchased

Key site infrastructure progressing



See: ASX:TLG 17 July and 12 September 2023.

100,000tpa natural graphite ore

Environmental permit approved, appeals review progressing

Natural graphite mine

Vittangi, northern Sweden

See: ASX:TLG 1 July 2021, 6 April, 1 September, 6 October 2023. Image is an artist's impression.

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Vittangi Anode Project Financing

- Target total debt (60%) and equity (40%)
- Debt financing consortium selection finalised
- European Investment Bank €150 million senior debt funding approved*

Key Finance Partner

European Investment Bank – The EU bank

Key Project Partners

Worley – energy | chemicals | resources

ABB

See: ASX:TLG 20 June and 12 September 2023. * Note: Finalisation of Project debt facilities with the selected banking consortium remains subject to finalisation of approvals, completion of remaining due diligence and execution of definitive debt facility documentation, which are expected to include customary project financing terms and conditions. Drawdowns under the facility would be subject to customary conditions precedent.

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15 active patent families, 65 active cases

100% in-house Intellectual Property

100% owned technology

Talga develops products and processes across its operations (Sweden, UK, Germany & Australia)

See: ASX:TLG 26 April 2023.

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Talnode® validated by numerous customers under NDAs

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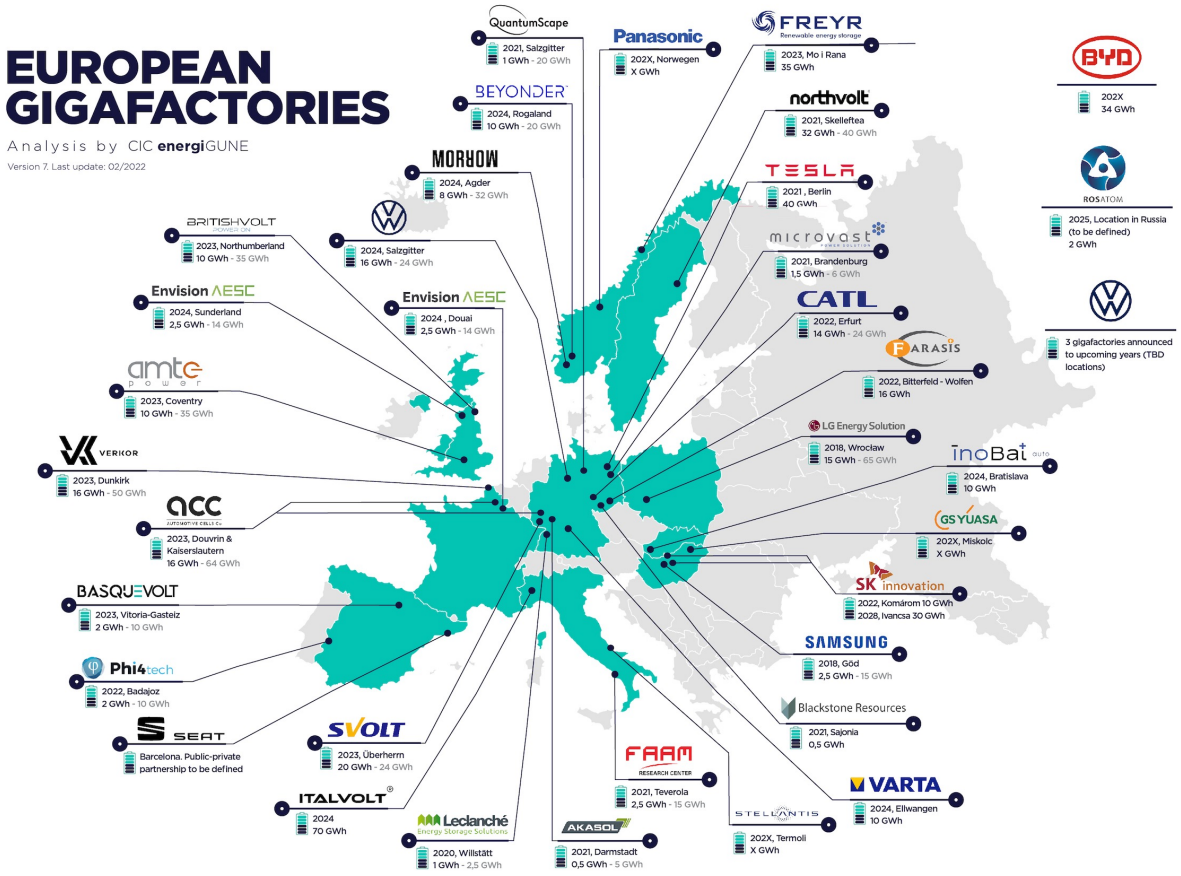
- Cell manufacturers
- Anode manufacturers
- Auto OEMs

Map showing current and planned European Li-ion battery factories and capacity in 2022. Source: CIC energiGUNE



See: ASX:TLG 30 November 2022, 11 January 2023.

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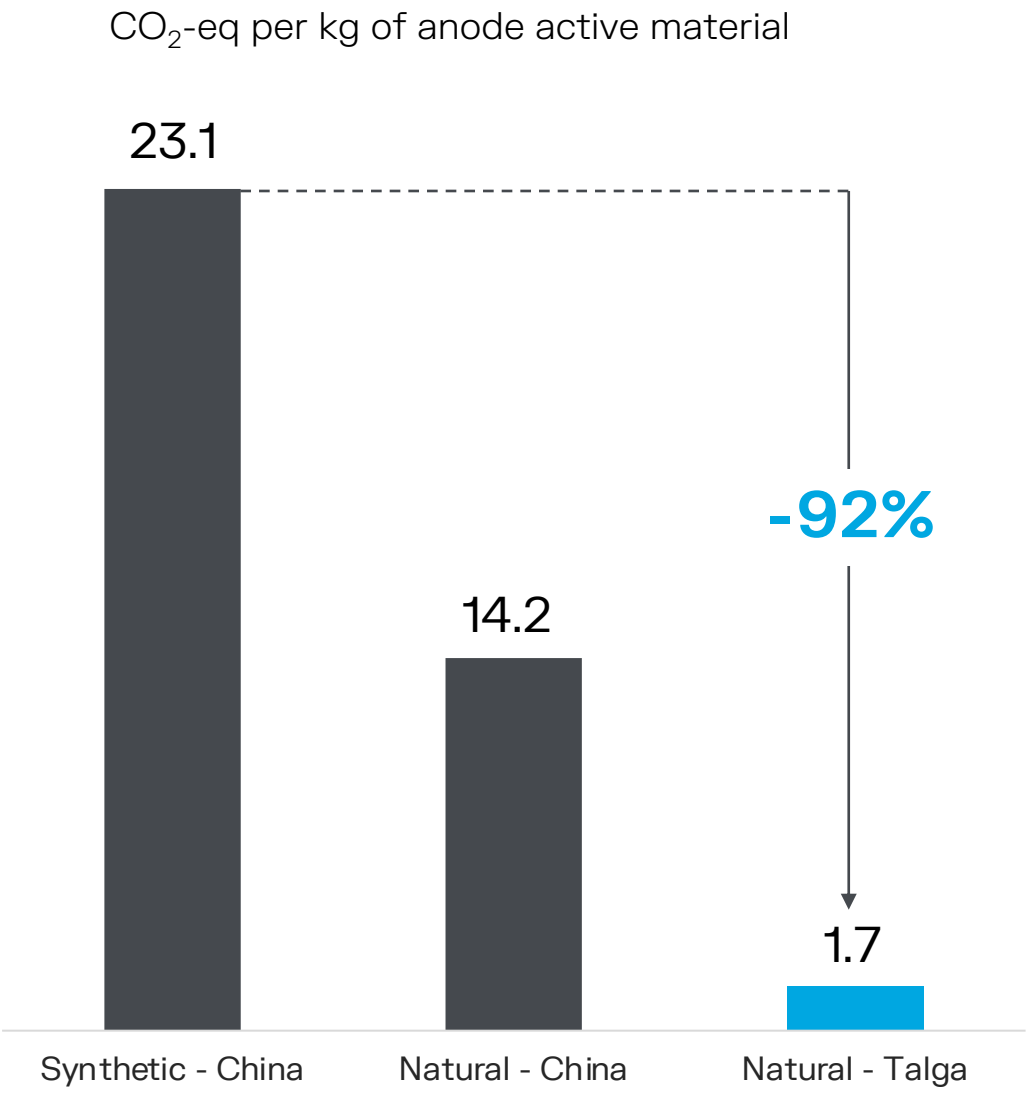
Cleaner anode production

-92% less emissions

Super *high-grade* graphite, *renewable* energy and high-yield *processing technology* result in ultra-low carbon footprint

The peer-review LCA was conducted according to ISO 14040:2006 and ISO 14044:2006 standards



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See: ASX:TLG 9 August 2023.

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Next Gen Products

Talnode®-Si

Silicon anode

Composite silicon-graphite additive with ~50 wt% silicon to produce high energy density (~1,900 mAhg) drop-in additive

Solves
Energy density, industrial scalable process and competitive cost

Stage
Pilot operating. Engineering and financial feasibility studies under way for commercial plant

Talphite®, Talphene®

Graphene

Products in R&D include conductive additives for cathode, solid-state anodes and recycling of graphite

Solves
Conductivity, CO_2, energy density, lithium-metal issues and environmental regulations

Stage
Lab scale tests and results

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See: ASX:TLG 14 December 2022.

Silicon Anode Pilot Plant

Talga Advanced Materials GmbH, Germany

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Producing Talnode®-Si samples for battery customer qualification and commercial discussions

Feasibility studies and work underway to support commercialisation including site selection

See: ASX:TLG 26 April 2023.

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UK Battery Centre of Excellence

Test work progressing on recycling tech

Strong EU push for circularity

Battery material circularity

See: ASX:TLG 30 October 2023.

Exploring for growth and added value

Norrbotten, Sweden

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Nunasvaara South resource extension exploration ongoing

Aero Project - Lithium exploration progressing

Drilling completed successfully at Vittangi nr 6

See: ASX:TLG 6, 13 October 2023.

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Corporate overview

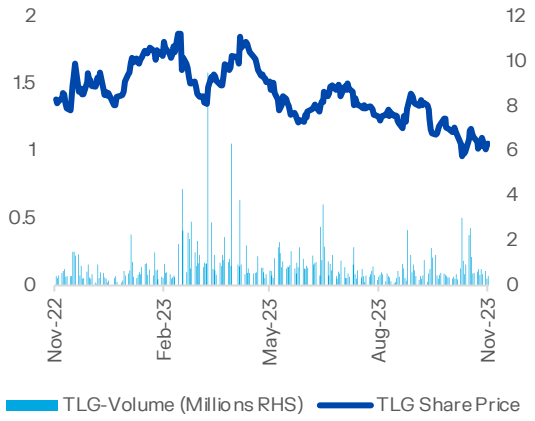
Capital Structure	
Market Capitalisation	$380.6M
Listed Shares	360.7M
Unlisted Options	13.4M[1]
Cash as at 30 Sep 2023	$28.2M

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%

Talga entered the ASX 300 on 20 March 2023, with research coverage by the following brokers:

MACQUARIE
UBS
EUROZ HARTLEYS
PETRA CAPITAL
BELL POTTER
LONGSPUR CAPITAL

Share price performance (LTM)



Note: Market capitalisation as at 8 November 2023, shareholder register as at 10 April 2023.
(1) Unlisted options include performance rights subject to vesting conditions.

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JORC Graphite Reserve and Resources

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Ore Reserve [3, 5]	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	**2,260,140**	**24.1**
Probable	2,260,140	24.1

Mineral Resources [1, 2, 4, 6, 7, 8]	Tonnes	Graphite (% Cg)
Vittangi (JORC 2012)	**35,020,000**	**23.8**
Indicated	26,691,000	24.3
Inferred	8,329,000	22.1
Jalkunen (JORC 2012)	**31,500,000**	**14.9**
Inferred	31,500,000	14.9
Raitajärvi (JORC 2004)	**4,300,000**	**7.1**
Indicated	3,400,000	7.3
Inferred	900,000	6.4
Total Mineral Resources	**70,820,000**	**18.8**

Note:

1. Mineral resources are inclusive of ore reserves.
2. Mineral Resources are reported at various cut off grades: Vittangi 12.5% Cg, Jalkunen 5% Cg and Raitajärvi 5% Cg.
3. Ore Reserve is reported at a cut off grade of 12% Cg.
4. Errors may exist due to rounding.

See: ASX:TLG (5) 1 July 2021, (6) 6 October 2023, (7) 27 August 2015 and (8) 26 August 2013.

JORC Exploration Target

2021 Exploration Target Vittangi Graphite Project		
Vittangi (JORC 2012)	**Low**	**High**
Tonnage Range	170Mt	200Mt
Grade Range	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.

Talga completed new ground electromagnetic geophysical ("EM") surveys of graphite targets at Vittangi following the 2020 upgrade of the Vittangi graphite resource. The EM survey results have been reviewed in combination with prior Talga geochemical samples collected from the surface within the conductors, which averaged 26.2% graphite ("Cg") (ASX:TLG 15 Nov 2012). Modelling of this data in conjunction with positive outcomes of the Niska underground mining scoping study have enabled a revised JORC-compliant Exploration Target estimate totalling 170-200Mt at 20-30% Cg at Vittangi (ASX:TLG 20 Jul 2021). This is a significant increase from the previous 26-46Mt at 20-30% Cg (ASX:TLG 17 Sep 2020). The majority of this estimate is proximal along strike and down dip from Talga's existing Vittangi JORC (2012) graphite resources of 30.1Mt @ 24.1% Cg. Additional targets are located along the mapped graphite units around the greater Nunasvaara Dome area.

New rounds of diamond core drilling commenced at Vittangi in mid-2021. The staged 69 hole diamond drilling program totalling ~8,000m tested parts of the JORC Exploration Target as down-dip extensions of the current JORC Resources as well as shallow subcrop targets between Nunasvaara North and Niska South. Reviews of JORC Exploration Targets will be undertaken where significant changes are indicated by continued exploration.

See Talga's ASX announcement dated 20 July 2021 for further information.

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Competent Person Statements

The Vittangi Mineral Resource estimate was first reported in the Company's announcement dated 6 October 2023 titled 'Talga boosts Swedish battery graphite'. 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 Jalkunen Mineral Resource estimate was first reported in the Company's announcement dated 27 August 2015 titled 'Talga Trebles Total Graphite Resource to Global Scale'. 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 Raitajärvi Mineral Resource estimate was first reported in the Company's announcement dated 26 August 2013 titled '500% Increase to 307,300 Tonnes Contained Graphite in New Resource Upgrade for Talga's Swedish Project'. 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 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.