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2 February 2024

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 yesterday's investor webinar, Thursday 1 February 2024 at 4:00pm AWST / 7:00pm AEDT.

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

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

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February 2024 Investor Webinar

Talga Group (ASX:TLG)

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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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Talga Group (ASX:TLG) is a leader in the development of sustainable battery materials

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mine-to-battery

Development and commercialisation of a diverse range of products and projects including natural graphite anode, silicon anode and other materials for use in lithium-ion, solid state and sodium-ion batteries

Qtly market update

Strong EV growth continues: 2023 sales up 32% on 2022

Graphite prices stable through quarter, CIF Europe prices rising

Chinese export restrictions trigger auto OEM demand for anode supply chain localisation to EU and USA

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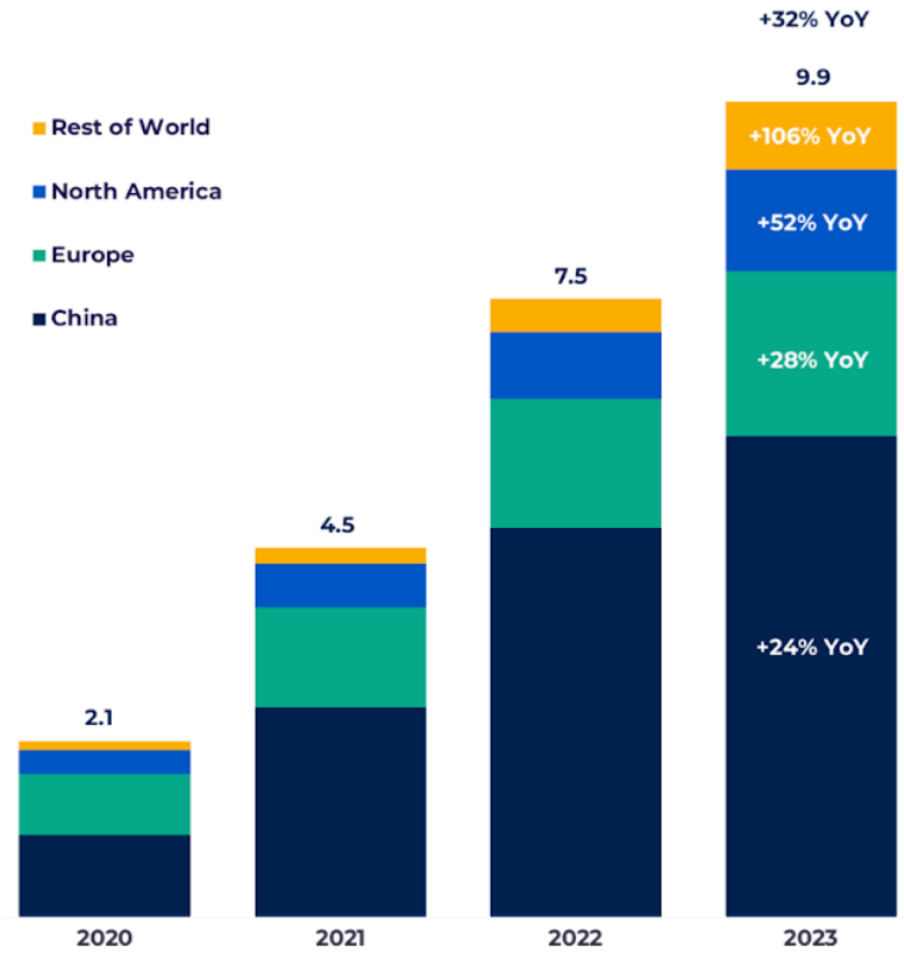
Passenger Battery Electric Vehicle sales growth trend remains fully intact



Volta Foundation 2023 Battery Report, Rho Motion Q4 2023 Battery Outlook

Vittangi Anode Project
north Sweden

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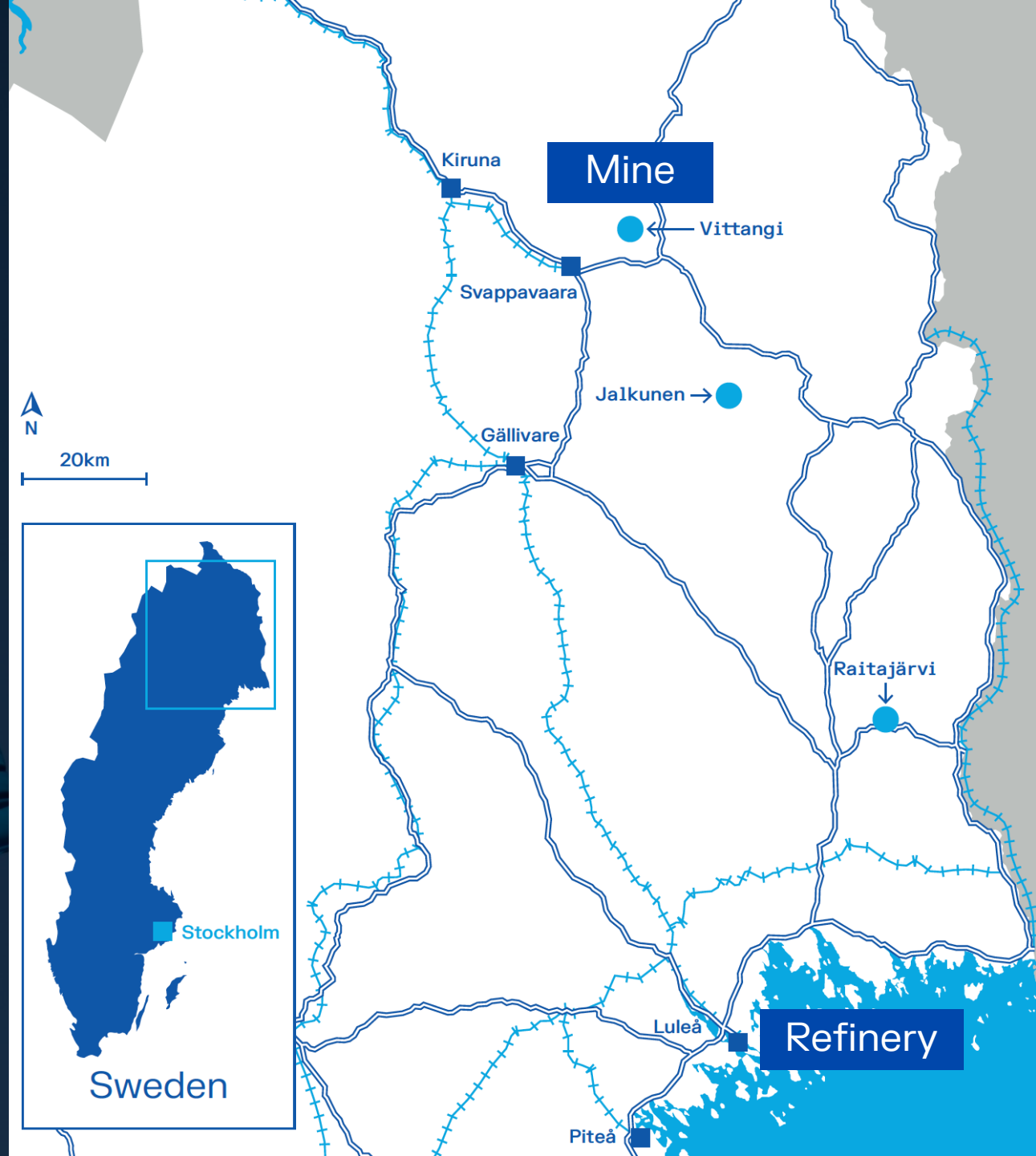
- Integrated mine-to-anode refinery producing 19,500tpa anode (Stage 1) for 24 years

- 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.

Vittangi Anode Project execution

Northern Sweden

- Stage one preparation for commercial site at Luleå Industrial Park delivered
- Mine environmental permit approved, appeals review process progressing
- Debt consortium selected, underpinned by €150 million from EIB
- Customer offtakes in advanced negotiations
- A$31 million environmental bond facility secured
- In line with supplier strategy, Rejlers to support the digital development

See: ASX:TLG 20 June, 25 July, 12 September, 29 September, 30 November 2023, 31 January 2024.

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Vittangi Anode Project financing

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Talga investigating grant funding and state aid (EU and Member State level) to complement existing debt consortium

Target debt (60%) and equity (40%)

Discussions with potential equity partners including automotive OEMs and lithium-ion battery supply chain actors.

Key Finance Partner

European Investment Bank – The EU bank

Key Project Partners

Worley – energy | chemicals | resources

ABB

SWECO

See: ASX:TLG 20 June and 12 September 2023, 31 January 2024. * 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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Research partners across business

Polestar 0 Project

Product diversification through next-gen tech

Industry partnerships

Talga is involved in numerous strategic partnerships towards technological developments across the battery and automotive industry

See: ASX:TLG 21 November 2023.

Talga strengthens EU management team

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Anna Motta	Per-Inge Kruse	Eva Nordmark
Group Chief Technology Officer	Group Director of BD & Strategic Alliances	Director, Talga AB Board of Directors
Dr Motta, a Ph.D. inorganic chemist with over 20 years' experience, has been instrumental in the development and commercialisation of Talga's industry-leading battery materials. In addition to overseeing all research and product development, Dr Motta will lead the Company's Quality Assurance and IP management programs. Dr Motta is based out of Talga's Battery Centre of Excellence in Cambridge, UK.	Mr Kruse has over 20 years' experience in sales, business development and strategic alliances across automotive industries. Previously, Mr Kruse was the Executive Director – Sweden at international automotive design and development group FEV. Prior to that he led the creation and implementation of long term market strategies as Head of BD - Scandinavia at environmental and engineering consultancy Ricardo.	Prior to serving as a Minister in two consecutive cabinets, Ms Nordmark was the President of the Swedish Confederation of Professional Employees (TCO) and a member of the Swedish Parliament. Ms Nordmark resides in Stockholm but comes from Norrbotten, where she has strong roots in the area around Talga's Swedish operations.

See: ASX:TLG 22 December 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.

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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Silicon anode

Talnode®-Si

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

Advantages

Industrial scalable process and competitive cost

Energy booster for any graphite anode and LFP, NCA, NMC + batteries

Stage

Pilot operating

Customer testing advanced

Engineering and financial feasibility studies under way for commercial plant

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See: ASX:TLG 26 April 2023.

Conductive additives

Primarily for use in cathodes

Widely used across a range of battery types to boost electrical conductivity in electrodes

Advantages

High conductivity, low production CO_2, ultra-fine size

Lowers carbon black in Li-ion cathodes and can boost hard carbon performance in Na-ion

Potentially low-cost byproduct manufacturing

Stage

Lab scale to demonstrator

Customer tests positive and ongoing

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See: ASX:TLG 29 July 2022.

Recycled graphite anode

Potential Talnode®-Si precursor and other battery materials

Increased importance on recycled battery material by EU legislators and customers

Advantage
Value-adds to Talga purification and process technology

Reduces raw material dependence, lowers CO_2

Stage
Lab scale tests and results

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See: ASX:TLG 29 July 2022.

Graphene additives

Talphite®, Talphene®, Talcoat®

Opportunities to derive further commercial gains from Vittangi and diversify markets

Advantages

Low-cost scalable production of graphene products

Strengthens, lightens and adds conductive functionality to concrete, coatings, plastics, metals and fibres

Stage

Customer demand production and sales

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See: ASX:TLG 16 August 2016, 17 December 2019, 25 November 2021.

Upcoming milestones

- Finalisation of mine environmental permit
- Finalise finance and strategic partners for Vittangi Anode Project FID
- Finalise offtakes for Talnode®-C and other products
- Commercial plans, funding and customer/partners for Talnode®-Si

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Corporate overview

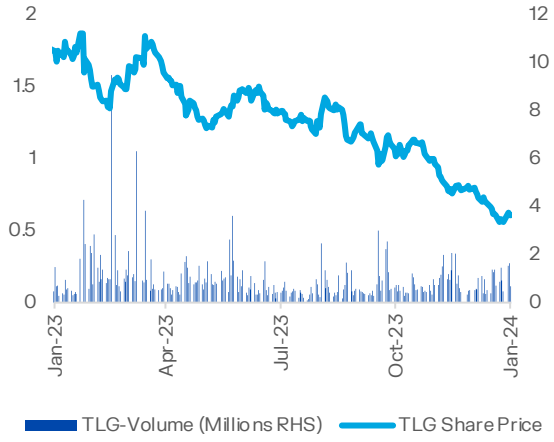
Capital Structure	
Market Capitalisation	$229.8M
Listed Shares	379.8M
Unlisted Options	13.4M[1]
Cash as at 31 Dec 2023	$32.9M

Major shareholders	
Pentwater Capital Management	4.2%
Mark Thompson – M Director	3.8%
UniSuper	3.1%
Yandal Investments	1.6%
Ellerston Capital	1.5%

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 (1 year)



Note: Market capitalisation as at 31 January 2024, shareholder register as at 8 January 2024.
(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.