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ASX Release
19 March 2024

ASX:TLG

Talga Presentation at the UBS Mid & Emerging Resources Day

Battery materials and technology company Talga Group Ltd ("**Talga**" or "**the Company**") (**ASX:TLG**) is pleased to provide a copy of the presentation that was delivered during the UBS Mid & Emerging Resources Day in Sydney, Australia, by the Company's Managing Director Mark Thompson today, Tuesday 19 March 2024.

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

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

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Talga Group (ASX:TLG)

UBS Mid & Emerging Resources Day

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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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Talga Group (ASX:TLG) is a fully integrated battery materials company

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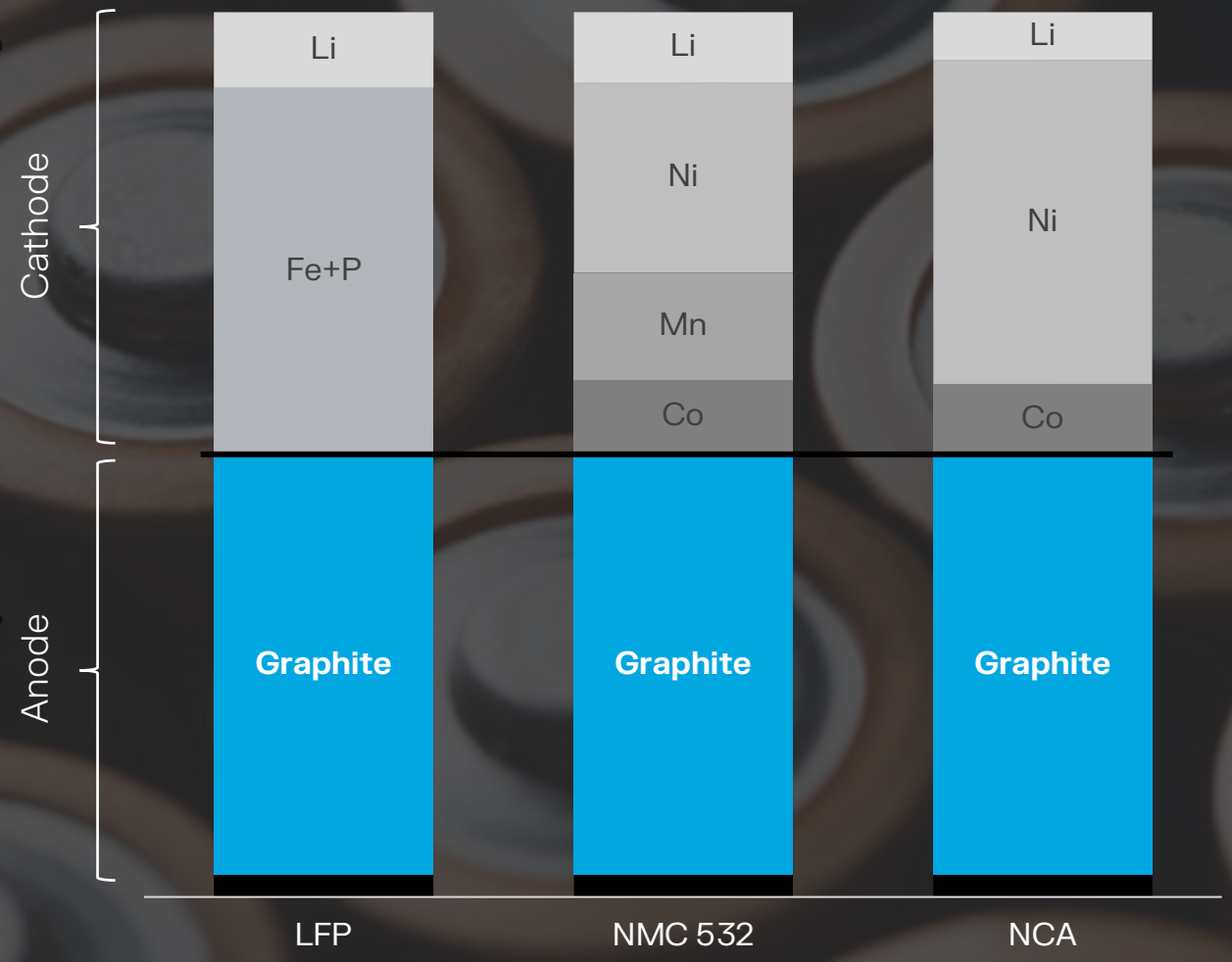
mine-to-battery

Emerging producer of greener battery materials including natural graphite anode, silicon anode and recycled materials for use in lithium-ion and other types of rechargeable batteries

Graphite is the largest volume mineral of Li-ion cell



Graphite is the anode of almost all Li-ion battery types due to performance, safety and cost

Source: Macquarie Research, March 2023.

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Geopolitical drivers for battery anode market

Current Anode Production Reliant on China

Natural Graphite	Spherical Graphite	Graphite Anode
61%	99%	93%

- New China export permits required from 1 Dec 2023
- New 'Foreign Entity of Concern' rules restrict Chinese content for US subsidies
- New EU regulations designate battery production CO_2 targets and minimum local content

Source: IEA; Reuters article 21 October 2023: China, world's top graphite producer, tightens exports of key battery material, Benchmark Mineral Intelligence Graphite News 2023.

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Talga is building a fully integrated, secure, cleaner graphite anode supply chain in Europe

Mining and Concentration ▶ Shaping and Purification ▶ Coating ▶ Talnode® ▶ Cell Manufacturer

Talga in Sweden

See: ASX:TLG 1 July 2021.

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Active anode production since 2022

Electric Vehicle Anode ("EVA") Qualification Plant, Luleå, Sweden

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Operating expertise and ISO accreditation

In-house battery labs and QA

Underpins customer audits and negotiation

See: ASX:TLG 31 March 2022.

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100% owned technology

In-house intellectual property & know-how

15 active patent families,
88 applications

- Anode particle shaping & coating
- Graphite purification process
- Anode & graphene from recycling
- Silicon anode production process
- Graphene production process
- Graphene coatings, composites & functionalised additives

See: ASX:TLG 26 April 2023.

Europe's largest source of natural battery anode graphite

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- Total JORC Mineral Resources of 70.8 million tonnes
- 100% fine anode-size graphite
- Deposits remain 'open' with vast expansion options

See: ASX:TLG 6 October 2023.

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Vittangi Anode Project
north Sweden

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Fully integrated anode production of 19,500tpa anode (Stage 1) for >20 years

Outstanding logistics with clean, low-cost power and direct road and rail to customers

Europe's largest and highest grade natural graphite resource: 35.0Mt at 23.8%Cg

Expansion scoped to >100,000tpa anode

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

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Talnode®-C

Faster charge

High diffusivity with low charge transfer resistance for higher power, faster charge and easier thermal management

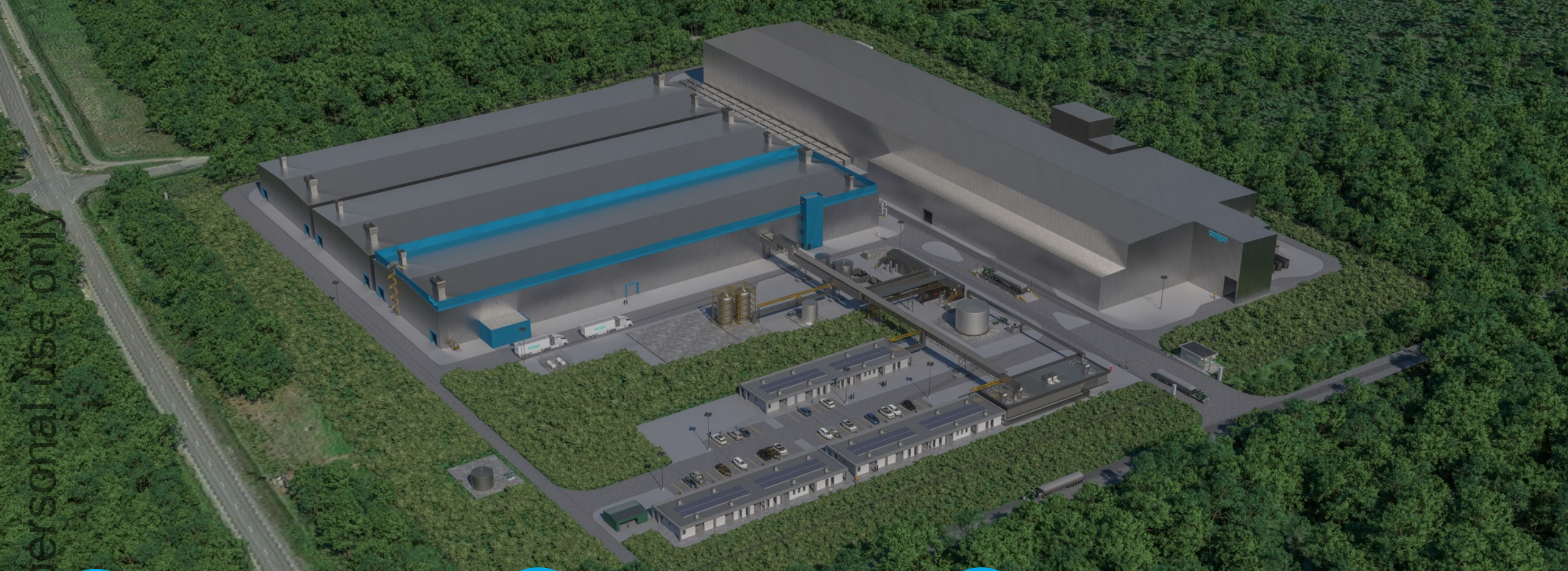
Low Temperature

Retains high capacity and cycle efficiency at freezing temperature, improving range and safety

Lower Emission

Ultra-low CO_2 with EU origin and LCA compliance

See: ASX:TLG 15 May 2018, 26 March 2019, 9 August 2023.



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19,500tpa (16GWh) graphite anode

Using 100% renewable power

Permitted and construction ready

Planned 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).

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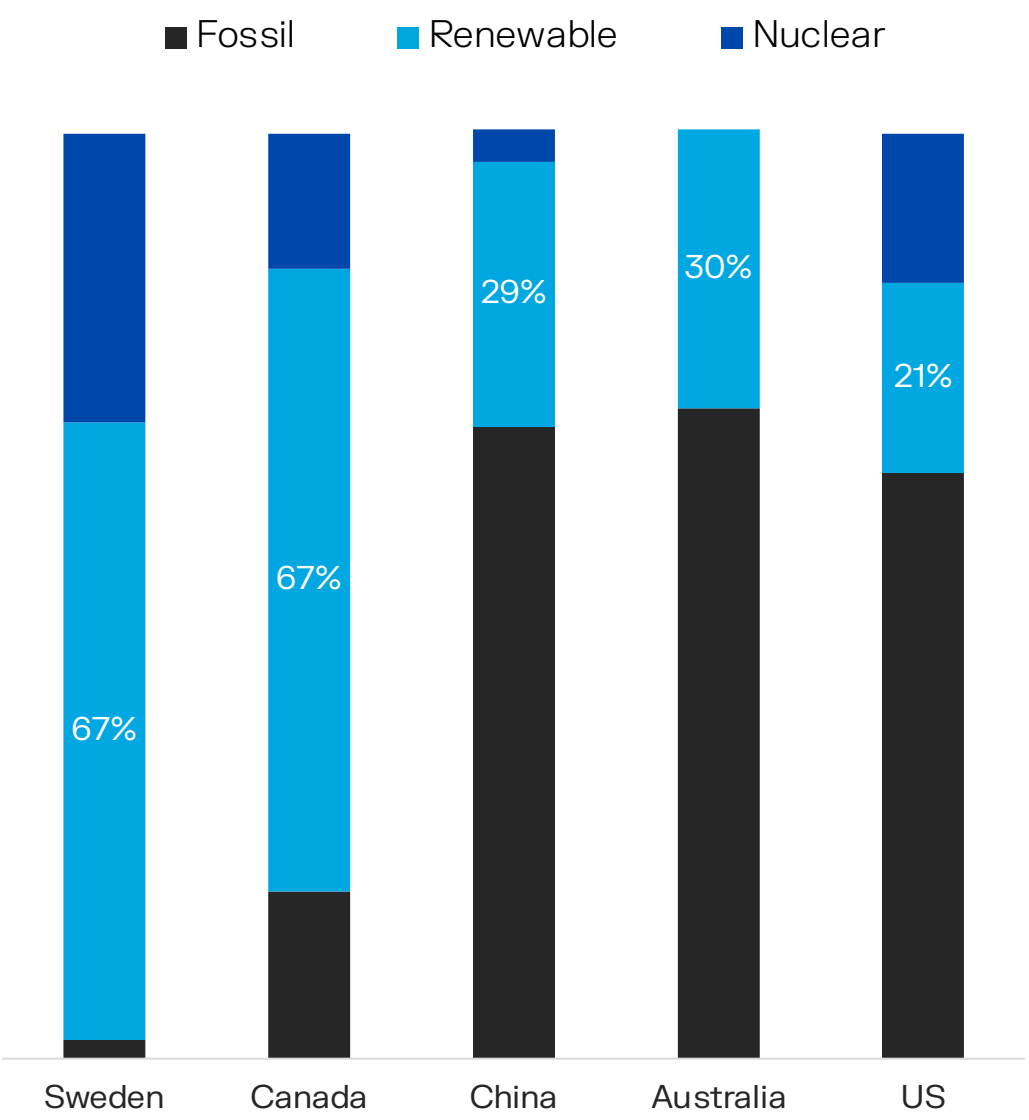
Powered by reliable clean electricity

100% renewable power used in Talga anode production



Source: Electricity generation mix 2021, graph produced using data points from Fastmarkets and IEA.

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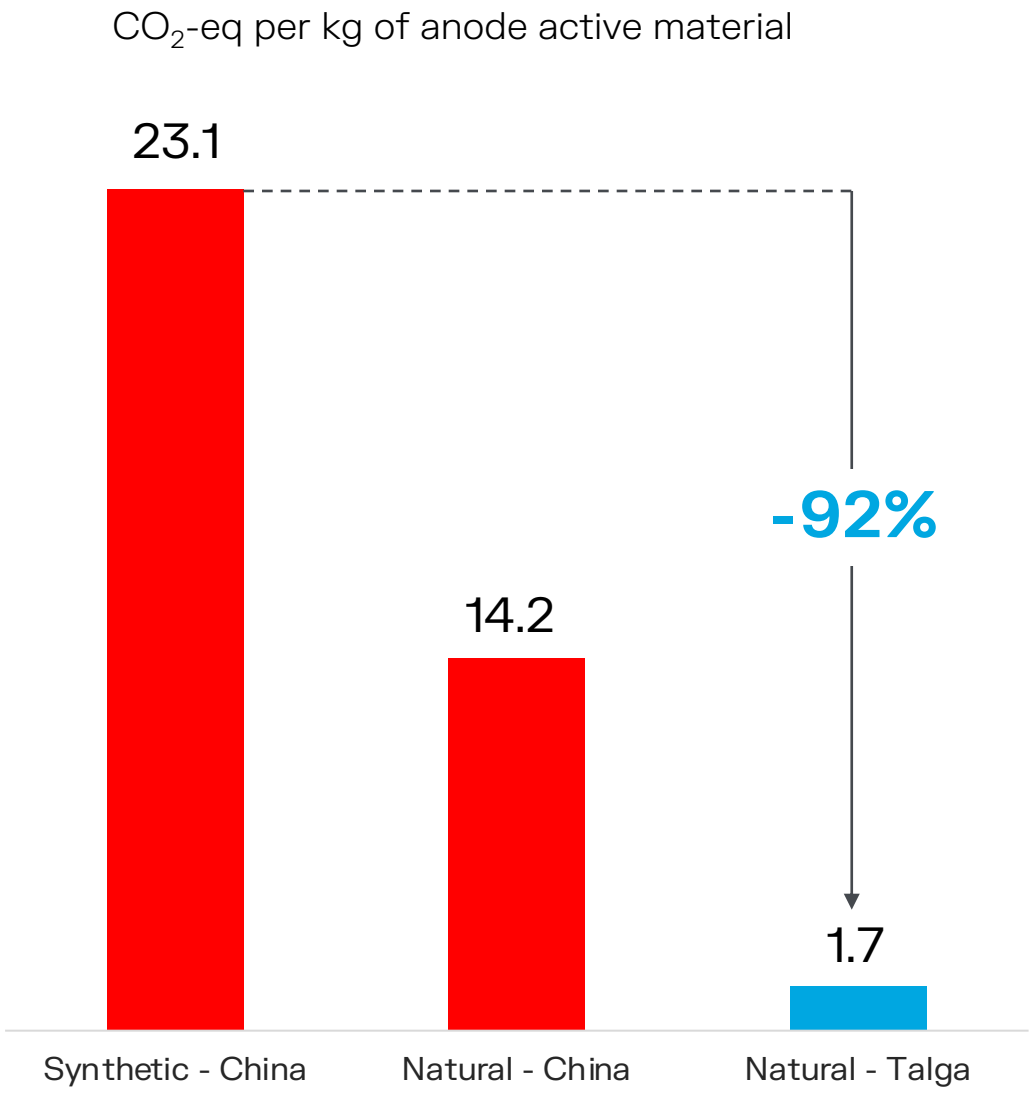
Cleaner anode production

Renewable energy, high-grade graphite ore and high-yield process technology result in lower carbon footprint

92% less emissions

The cradle-to-gate peer-review LCA was conducted to ISO 14040:2006 and 14044:2006



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See: ASX:TLG 9 August 2023.

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EU regulatory drivers for Auto OEMs

Battery Passport[2]

- 2025 — CO_2 declaration
- 2026 — CO_2 performance classes
- 2028 — CO_2 max threshold

Circularity, recycling & ELV (draft)

- 2025 — Entry into force
- 2031 — Full supply chain data
- 2032 — Circularity vehicle passport

Full life cycle CO_2 for vehicles[3]

- 2025 — Common methodology
- 2026 — Voluntary reporting

Emission Targets

- 2035 — 0% Tailpipe Emissions[1]
- 2050 — Net Zero Carbon

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Note: 1) EU 2019/631, 2) EU 2023/1542, 3) EU 2019/631

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Project execution

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- Refinery site permitted, acquired and first stage preparation **delivered**
- Mine environmental permit **approved**, appeals review process progressing
- A$31 million environmental bond facility **secured**
- Customer offtakes in **advanced** state
- Supplier strategy includes **strategic agreements** with ABB and Rejlers to support development

Key Project Partners

Worley energy | chemicals | resources

ABB

SWECO

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

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Project financing

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

Debt consortium selected, underpinned by €150 million approval from European Investment Bank

Grant funding and state aid (EU and Member State level) being sought to complement debt consortium

Discussions with strategic partners for equity includes auto OEMs and industrial conglomerates

Key Finance Partner

European Investment Bank
The EU bank

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.

Growth Project - Silicon anode

Talnode®-Si

Si

In-demand energy booster for LFP, LFMP and NMC batteries

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

Cost competitive, industrial scalable production method

Pilot plant operating successfully - Customer testing advanced

Engineering and financial feasibility studies under way for commercial plans

See: ASX:TLG 26 April 2023.

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Recycled graphite anode

Potential Talnode®-Si and Talnode®-C precursor additive

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Value-adds to Talga purification and process technology

Grows product offering for customer demand to meet minimum recycling regulations

Reduces synthetic anode dependence and lowers CO_2

See: ASX:TLG 29 July 2022.

Exploring for growth and added value

Sweden

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Cg

Graphite resources 'open' with Vittangi JORC Exploration Target*
170-200Mt at 20-30% graphite to be further drilled out as required

Li

Aero Lithium Project – 100% owned hard rock lithium discovery. Surface samples to 1.95%Li_2O. Project >271km^2 over 50km strike of new pegmatites and targets

+

Non-core copper-cobalt and iron ore projects for divestment

*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.

See: ASX:TLG 20 July 2021, 6, 13 October 2023.

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Targeted Catalysts

- Completion of mine environmental permit appeals (following statutory review process)
- Binding commercial offtakes and partnerships
- Finalisation of Project debt commercial funding package and strategic investors to equity
- Progression of +100ktpa anode production expansion
- Silicon anode project commercial plan
- Lithium project value realisation

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Talga Group Ltd.

Corporate overview

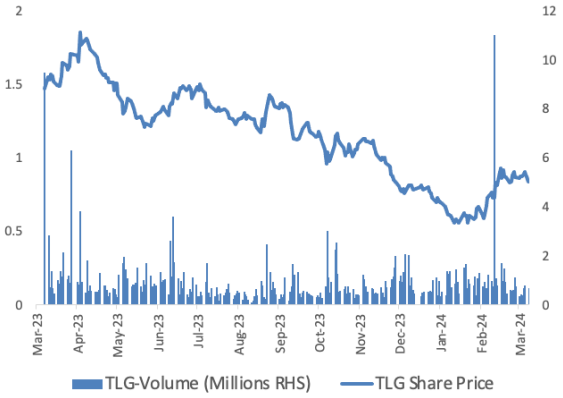
Capital Structure	
Market Capitalisation	$319.0M
Listed Shares	379.8M
Unlisted Options	13.4M[1]
Cash as at 31 Dec 2023	$32.9M

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

Talga is in ASX 300. 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 18 March 2024, shareholder register as at 27 February 2024.
(1) Unlisted options include performance rights subject to vesting conditions.

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Group Executive Management Team

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Martin Phillips

Chief Executive Officer

25+ years of global metals and mining experience. Former Commercial Manager of global mineral producer Iluka Resources. Prior senior engineering and management roles across battery recycling programs and smelting innovations at MIM's Mt Isa and UK operations.

Melissa Roberts

Chief Financial Officer

20+ years of experience in the global resources industry across corporate and commercial roles. Prior senior Commercial, Investor Relations, Business Development and Information Technology roles within global mineral producer Iluka Resources.

Per-Inge Kruse

Director BD & Strategic Alliances

20+ years of experience in sales, BD and strategic alliances across the automotive and marine industries. Former Executive Director of automotive design and development group FEV's Swedish subsidiary and Head of BD at transport and energy engineering consultancy Ricardo.

Anna Motta

Chief Technology Officer

20+ years of expertise in carbon nanomaterials and extensive experience in managing R&D programs. Formerly the manager of several research programs at Cambridge Graphene Centre with focus on industry partnerships and technology transfer.

Peter French

Environmental & Community Manager

25+ years of experience around environmental work in the mining and industrial sector. Previously worked as an independent consultant to a range of mining operations and has spent most of the past 15 years managing mine and industrial permitting processes.

Eva Pijnenburg

Director People & Culture, Health & Safety

20+ years experience across a range of HR management and recruitment consultancy positions. A strong background in labor law and negotiations, as well as HR department and process development to support people and company culture.

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Talga Group Board of Directors

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Terry Stinson

Chair

Over 35 years' Executive and Non-Executive Director experience for global innovation companies. Formerly the CEO and MD of Orbital Corporation, VP for Global Fuel Systems at Siemens AG and CEO of Synerject. Currently the Chair of Carnegie Clean Energy Limited and Non-Executive Director of Aurora Labs.

Mark Thompson

Managing Director

Over 30 years' global experience in the mineral industry including resource project development, technology and management. Founded Talga in 2009 and listed the company on the Australia Securities Exchange in mid-2010. A member of the Australian Institute of Geoscientists and the Society of Economic Geologists.

Grant Mooney

Non-Executive Director

Strong corporate advisory background with extensive experience in equity capital markets, corporate governance and M&A transactions. A member of the Institute of Chartered Accountants in Australia. Currently a Non-Executive Director of several ASX listed companies.

Steve Lowe

Non-Executive Director

Strong business management and taxation background with more than 20 years' experience consulting to corporate and high wealth clients. A member of the Australian Institute of Company Directors.

Ola Rinnan

Non-Executive Director

Extensive commercialisation and leadership experience across the energy, banking and finance sectors. Has held numerous board positions for European listed companies and financial institutions including Non-Executive Directorships in Smedvig group companies and DFCU Bank.

Talga AB Board of Directors

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Per-Erik Lindvall

Chair

A well-known business leader in northern Sweden with a long-standing background in the Swedish mining industry including as former Vice President of LKAB.

Eva Nordmark

Director

Former Swedish Minister of Employment and Gender Equality, member of the Swedish Parliament and President of the Swedish Confederation of Professional Employees.

Anders Granberg

Director

A prominent industry figure in northern Sweden with extensive history as business developer, company and project manager.

Ola Rinnan

Director

Extensive commercialisation and leadership experience across the energy, banking and finance sectors. Has held numerous board positions for European listed companies and financial institutions.

Melissa Roberts

Director

Over 20 years' experience in the global resources industry across corporate and commercial roles, most recently with global mineral producer Iluka Resources.

Martin Phillips

Director

Experienced commercial and project manager with over 25 years of global metals and mining sector experience.

Mark Thompson

Director

Over 30 years' global experience in the mineral industry including resource project development, technology and management. Founded Talga in 2009.

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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.