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ASX Release
6 June 2024

ASX:TLG

Talga Presentation at the Euroz Hartleys EV Anode & Graphite Forum in Perth

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 at the Euroz Hartleys EV Anode & Graphite Forum in Perth, Australia, by the Company's Managing Director Mark Thompson today, Thursday 6 June 2024.

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

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

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Euroz Hartleys EV Anode & Graphite Forum

Talga Group (ASX:TLG)

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Cautionary Statement and Disclaimer

Talga Group Ltd ACN 138 405 419 (the Company) is the issuer of this presentation.

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

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

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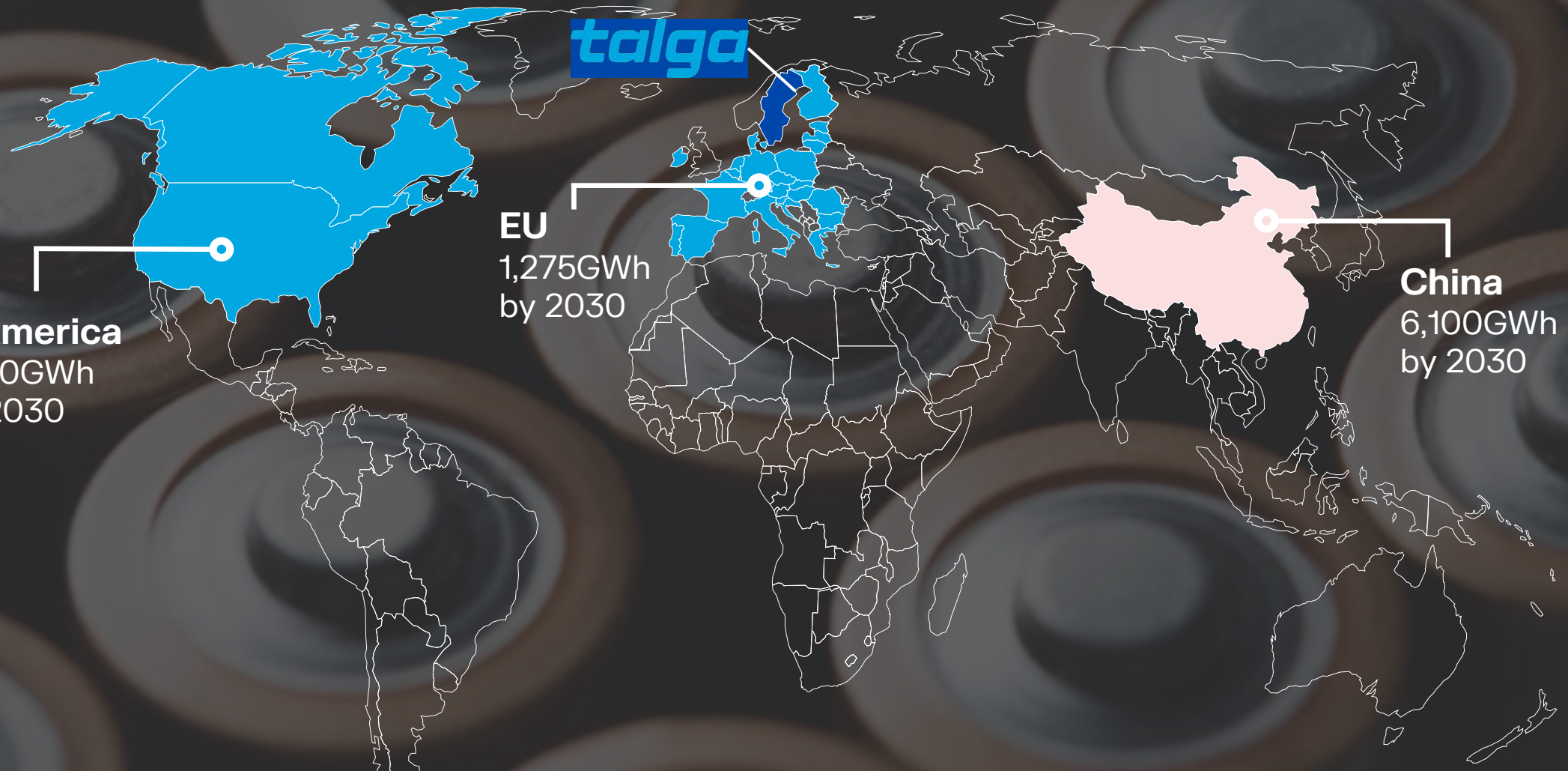
mine-to-battery

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

Well placed for global demand

~1,200,000tpa graphite anode required per 1,000GWh Li-ion battery manufacture



Source: Benchmark Gigafactory Assessment April 2024. Note: GWh equivalence assumes 1.2kg of graphite anode per 1kWh of battery capacity (Benchmark Minerals Intelligence).

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Geopolitical drivers for new anode suppliers

Current Anode Production Reliant on China

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

- China export permits now required
- IRA, DoE, DoD localisation rules enacted. Exemptions end 2027. New 25% tariff on FEOC (China) anode starting this month
- CRMA now law with Strategic Projects getting accelerated permits and funding access. Battery passport, localisation and CO_2 targets will restrict foreign synthetic

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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.

Vittangi Anode Project
Sweden

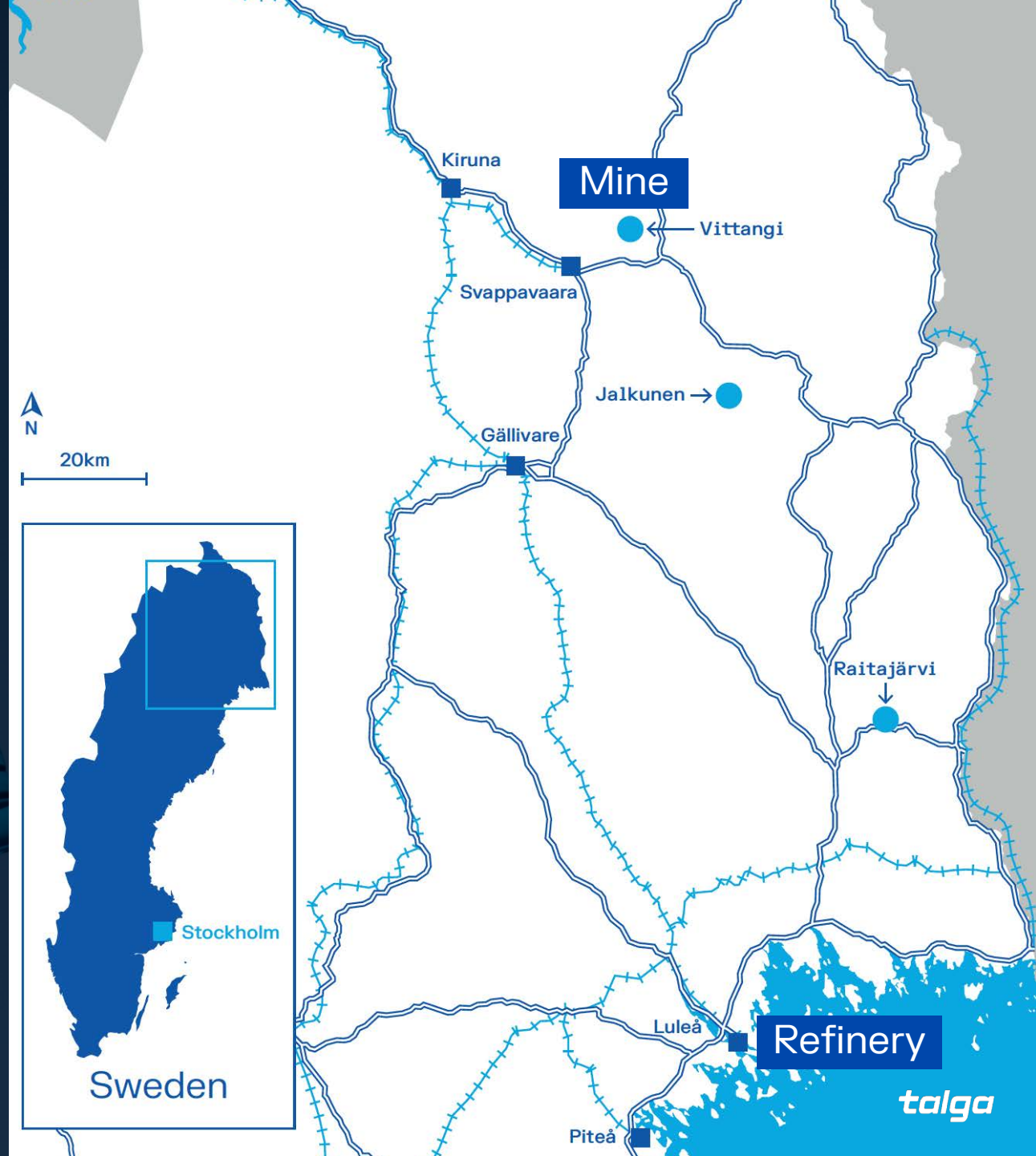
Integrated mine and refinery to produce initial 19,500tpa anode (CSPG) for >20 years

Outstanding logistics with clean, low-cost power

Pre-commercial anode qualification plant operating since 2022 from trial mined stockpiles

Granted mine environmental permit currently in appeal review process. Commercial production planned 18-24 months after FID

Expansion scoped to >425,000tpa anode precursor. Anode expansion study set for Q4 2024



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See: ASX:TLG 7 December 2020, 1 July 2021, 6 October 2023, 15 April, 31 May 2024.

Active anode production since 2022

Electric Vehicle Anode “EVA” Qualification Plant
Luleå, Sweden

Operating expertise and ISO accredited

In-house battery labs and QC/QA

Pre-commercial anode for customer audits

See: ASX:TLG 31 March 2022.

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2024 FEED Study delivers strong results

- Major reduction of Refinery building footprint from 2021 DFS
- 23% reduction in energy consumption
- Positive capital revision amidst inflationary macro environment
- Production process configured to customer requirements
- Streamlining of anode and purification equipment
- Identification of initial Refinery capacity expansion potential

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See: ASX:TLG 15 April 2024.

Anode Refinery Site

Portside location in Luleå, Sweden
adjacent to green steel and REE developments

Industrial park site acquired, fully permitted and initial siteworks completed ready for construction

100% green low-cost grid power

Expansion room beyond 19,500tpa Talnode®-C Stage 1

Direct road and rail access to Europe with additional bulk export shipping options

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See: ASX:TLG 1 July 2021, 17 July and 12 September 2023, 30 April 2024.

Anode Project Financing

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Gearing target 60%. Debt consortium of leading investment banks and international credit agencies cornerstoned by European Investment Bank for €150 million

Grant funding and state aid options. Application for €70m in grant funding under consideration at EU level

Potential strategic equity partners at HeadCo and Project level in discussions

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 and 30 April 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.

Competitive Cash Cost

Advantages of high grade, 100% anode size flake, low loss process technology, low energy cost and complete vertical integration

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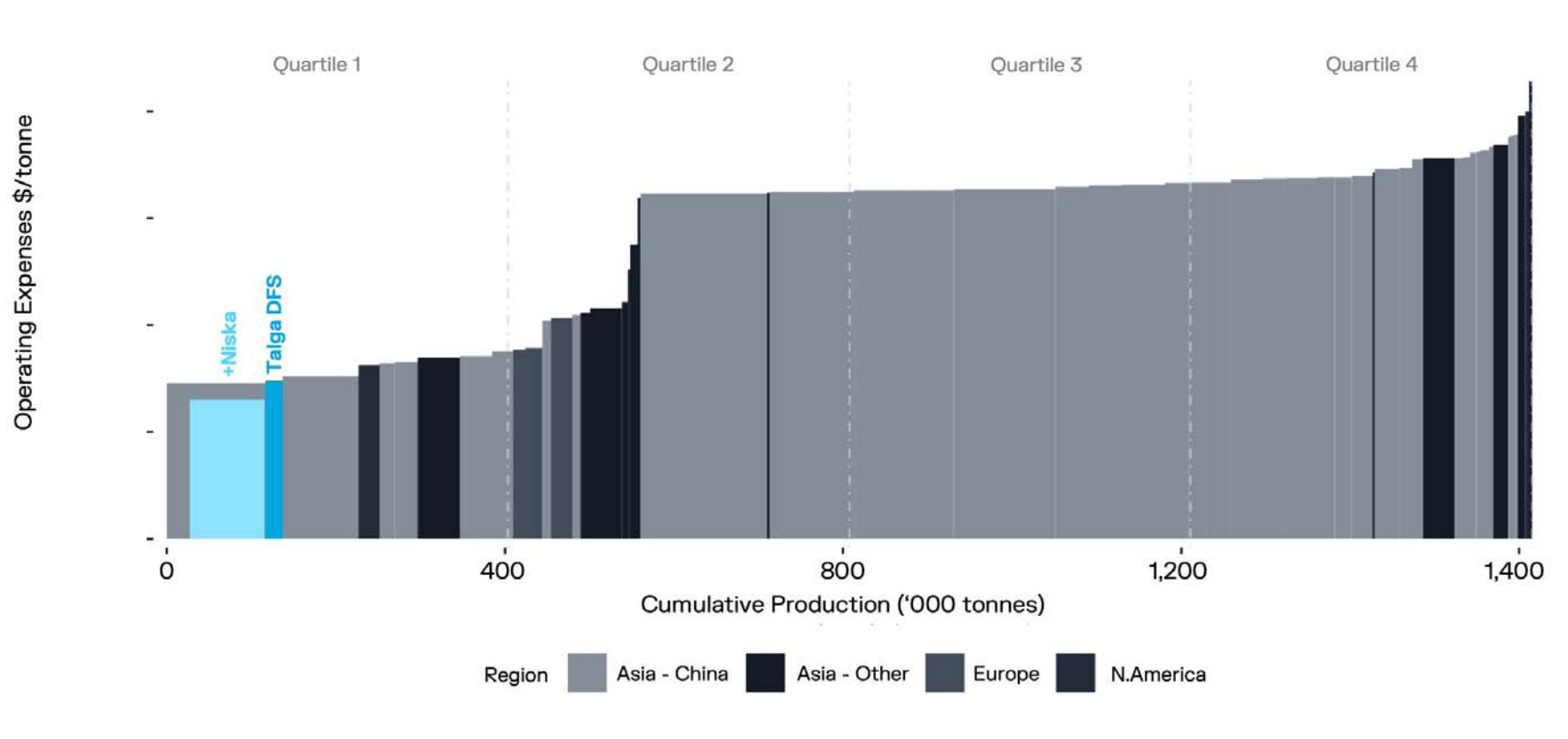

Cost Curve depicting cash operating cost position (excluding profit and surcharges such as taxes and duties) on an ex-works basis for each facility/location. With exception of Talga, all facilities are believed to be operational.

Additional landed cost savings in Europe

Expansions expected to further lower cost profile

Source: Fastmarkets Report 2023, ASX:TLG 15 April 2024.

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Expansion Scoping Study

Interim graphite mine study into expanding current 0.1Mtpa ROM in DFS

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0.6Mtpa, 1.2Mtpa and 2.0Mtpa ROM options technically viable

~425,000tpa anode concentrate production (at 2.0Mtpa ROM rate) would make globally significant producer and enable export markets (USA)

Study arises from growing demand of customers and geopolitical drivers for new, secure anode supply

Based only on existing JORC mineral resource 35.0Mt at 23.8%Cg with future growth potential remaining

See: ASX:TLG 31 May 2024. Note: Anode Report 2024, Benchmark Minerals Intelligence.

Minimising impact for long term growth

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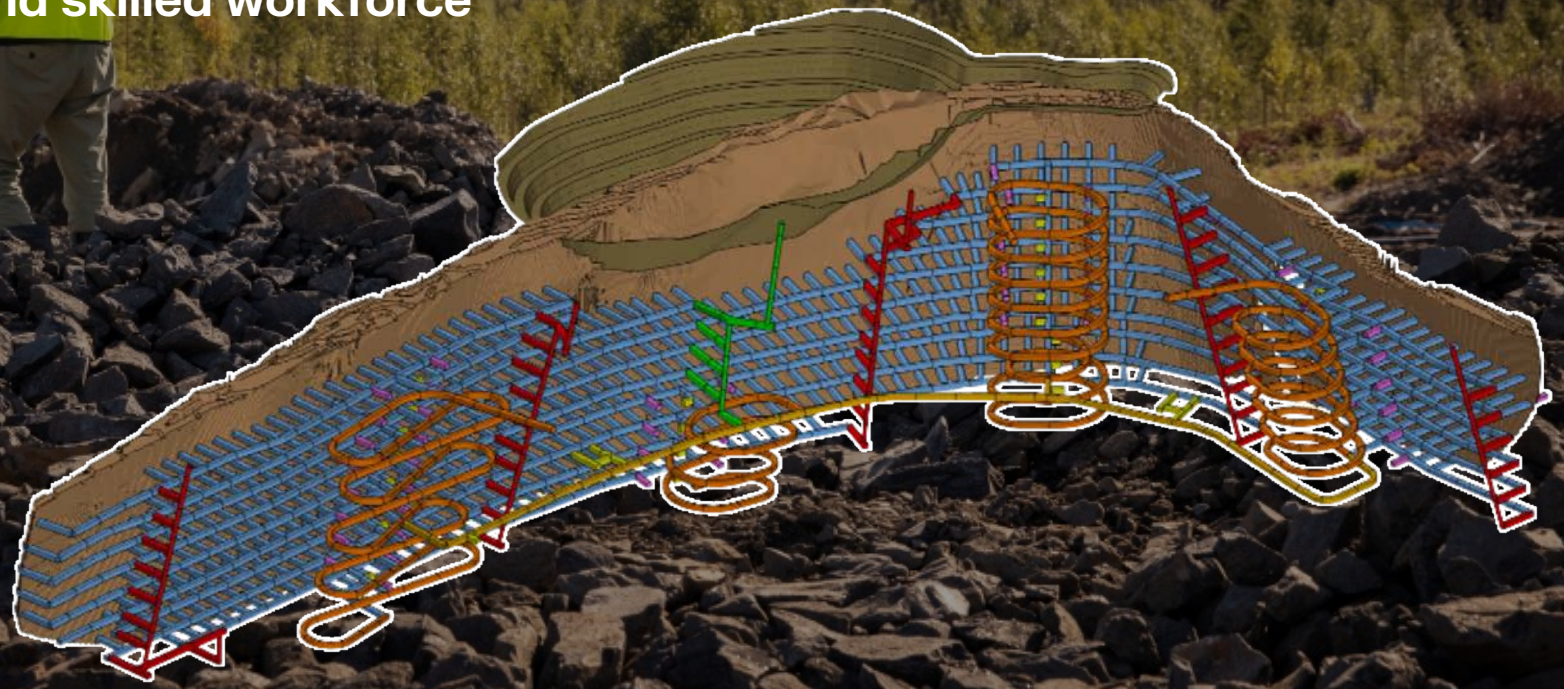
Transition to underground enables up to ~20x scale-up while minimising surface footprint and impacts

Leverages local large-scale underground mining fleets, technologies, ancillary industries and skilled workforce



See: ASX:TLG 31 May 2024.

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Strategic Mineral Potential

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Vittangi JORC Exploration Target* 240-350 million tonnes at 20–30% graphite paves way for long term anode expansion potential

Li

Aero Lithium Project partnership discussions progressing

Cu-Au-Co projects Kiskama and Lautakoski to be divested

*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 6 October and 13 October 2023, 30 April 2024.

Technology Opportunities

Leveraging purification and process expertise and technology

Talnode®-C Recycled Series utilises graphite from used battery black mass

Value-adds by utilising our purification and coating operation to expand opportunities as recycling and localisation mandates escalate

JDA signed with UK group Altilium Metals to recycle graphite from used EV batteries. Altilium has supply from Nissan

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See: ASX:TLG 29 July 2022, 28 March 2024.

Talga Group Ltd.

Corporate overview

Capital Structure	
Market Capitalisation	$225.9M
Listed Shares	379.8M
Unlisted Options	13.4M[1]
Cash as at 31 March 2024	$21.2M

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 5 June 2024, shareholder register as at 8 April 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

2024 Exploration Target Vittangi Graphite Project		
Vittangi (JORC 2012)	**Low**	**High**
Tonnage Range	240Mt	350Mt
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.

See Talga's ASX announcement dated 16 May 2024 for further information.

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See: ASX:TLG 31 May 2024.

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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 16 May 2024. 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.