

16 June 2025

DOWNSTREAM PLANT SITE SECURED

Sarytogan Graphite Limited (ASX: SGA, "the Company" or "Sarytogan") is pleased to advise that it has secured a 10 Ha land plot for the proposed downstream processing facility on the outskirts of the town of Agadyr (Figure 2).

Graphite is planned to be mined and beneficiated at the Sarytogan Graphite Deposit as our upstream development. The graphite concentrate will be suitable for sale directly to industrial markets. A downstream development is then planned to purify the concentrate to Ultra High Purity Fines and Spherical Purified Graphite for sale to high technology markets including for use in advanced batteries.

The Pre-Feasibility Study selected the town of Agydyr as the preferred location for the downstream plant for the following reasons:

- Short 140km trucking distance from the mine along established sealed roads.
- 500kV electrical substation on Kazakhstan's arterial powerline.
- Proximity to existing 50MW solar farm.
- Electrified heavy haul rail for container transport directly to Europe and China (Figure 1).
- Opportunities for residential workforce in the town and elsewhere in Karaganda province.



Figure 1 - Electrified heavy haul railway crossing in Agadyr, Kazakhstan

SarytoGAN's 100% owned subsidiary KazGraphite LLP has won an auction, at a price of approximately US\$9,000, for the right to lease the 10ha land plot at nominal rent for an initial period of 5 years, to be extended for the life of the processing facility.

SarytoGAN Managing Director, Sean Gregory commented:

"This is another important milestone for the development of the SarytoGAN Graphite Project. The site selected has access to the ideal infrastructure to service the project. We look forward to continuing to work with the Akim and local communities so that Kazakhstan's ultra-high-purity graphite can play its part in the high-technology battery revolution."

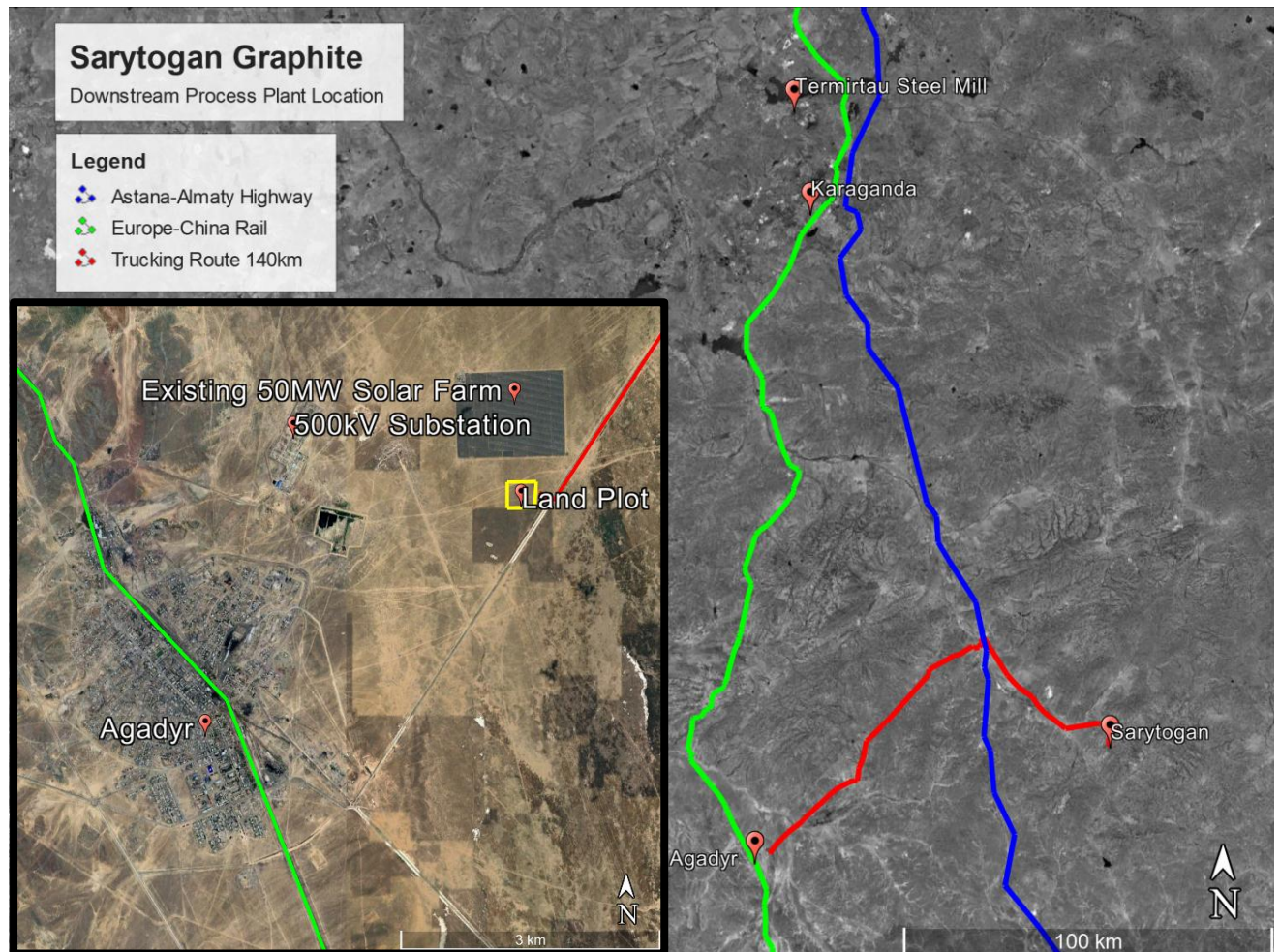


Figure 2 - Location of the proposed downstream process plant in Agadyr, Kazakhstan

This announcement is authorised by:

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About Sarytogan

The Sarytogan Graphite Deposit is in the Karaganda region of Central Kazakhstan. It is 190km by highway from the industrial city of Karaganda, the 4th largest city in Kazakhstan (Figure 3).

The project is designated as a Strategic Project under the European Union's Critical Raw Materials Act, validating Sarytogan's natural graphite deposit as world class and highlights our vital role in supplying sustainable critical raw materials to Europe for battery and other strategic uses.



Figure 3 - Sarytogan Graphite Deposit location.

The Sarytogan Graphite Deposit was first explored in the 1980s with sampling by trenching and diamond drilling. Sarytogan's 100% owned subsidiary Ushtogan LLP resumed exploration in 2018. An Indicated and Inferred Mineral Resource has recently been estimated for the project by AMC Consultants totalling **229Mt @ 28.9% TGC** (Table 1), refer ASX Announcement 27 March 2023).

Table 1 - Sarytogan Graphite Deposit Mineral Resource (> 15% TGC).

Zone	Classification (JORC Code)	In-Situ Tonnage (Mt)	Total Graphitic Carbon (TGC %)	Contained Graphite (Mt)
North	Indicated	87	29.1	25
	Inferred	81	29.6	24
	Total	168	29.3	49
Central	Indicated	39	28.1	11
	Inferred	21	26.9	6
	Total	60	27.7	17
Total	Indicated	126	28.8	36
	Inferred	103	29.1	30
	Total	229	28.9	66

Sarytogan has produced flotation concentrates at higher than **90% TGC** (refer ASX Announcement 2 June 2025) and further upgraded the concentrate up to **99.9992% C** "five nines purity" by thermal purification, without any chemical pre-treatment (refer ASX Announcement 5 March 2024). Sarytogan envisages three product types:

- Microcrystalline graphite at up to 90% C for traditional uses,
- Ultra-High Purity Fines (UHPF) for advanced industrial use including batteries, and
- Spherical Purified Graphite (USPG and CSPG) for use in lithium-ion batteries.

A Pre-Feasibility Study (PFS) was completed in August 2024 that outlined a staged development plan to match market penetration, minimise initial capital expenditure and deliver attractive financial returns.

An Ore Reserve of **8.6 Mt @ 30.0% TGC** (Table 2) was estimated using the Guidelines of the 2012 Edition JORC Code (refer ASX announcement 12 August 2024).

Table 2 - August 2024 Sarytogan Probable Ore Reserve estimate

Ore mass	TGC	Concentrate mass	Concentrate grade	TGC in conc.
kt	%	kt	%	kt
8,587	30.0	2,654	81.4	2,160

Notes:

- Tonnes and grades are as processed and are dry.
- The block mass pull varies as it is dependent on the TGC grade, concentrate grade (fixed) and process recovery (fixed) resulting in a variable cut-off grade, block by block. The cut-off is approximately 20% TGC with minimal mass below 20% TGC contributing.

Sarytogan is also progressing copper porphyry exploration at its Baynazar and Kopa projects across the highly prospective Central Asian Orogenic Belt.

Compliance Statements

The information in this report that relates to Sarytogan Mineral Resources was first reported in ASX announcement dated 27 March 2023. The information in this report that relates to Sarytogan Ore Reserves was first reported in ASX announcement dated 12 August 2024.

The Company confirms that it is not aware of any new information or data that materially affects the information included in relevant market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The Company confirms that all the material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the initial public report (12 August 2024) continue to apply and have not materially changed.