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ASX Release
14 August 2025

ASX:TLG

Talga Webinar Recording and Presentation

Battery materials company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to provide a recording of the webinar and presentation delivered by Talga's Managing Director Mark Thompson on Wednesday, 13 August at 10:30am AWST / 12:30pm AEST.

The recording of the webinar is now available on the Company's website via the link below:

www.talgagroup.com/about/news

The associated presentation slide deck can be viewed via the link below:

www.talgagroup.com/investors

Authorised for release by:

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Talga Group (ASX:TLG)

Quarterly Webinar
August 2025

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Talga – the fully integrated battery material & technology company

See: ASX:TLG 1 July 2021, 28 March 2024, 27 February 2025, 13 August 2025..

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FYQ4 Vittangi Project

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- **Exploitation** concession for Nunasvaara South Mine in full force... *all appeals dismissed June 2025*
  - **Environmental** permit in full force from Oct 2024... *no further avenue for appeals*

Next Steps

- County Administration Board (CAB) now preparing detailed mine plan required for full minesite access
- Working to streamline the approval and expedite the process by dividing the plan into two stages
- Stage 1 covers the area of the exploitation concession to enable Talga to mine as soon as the detailed plan becomes legally binding
- Once the CAB has reviewed and amended Stage 1 to bring it in line with new regulations, it will send plan to Government for adoption. No indication of timeline.

See: ASX:TLG 30 July 2025.

FYQ4 Corporate

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- Achieved Net-Zero Strategic Project status for Luleå anode refinery
- Selected Worley as preferred EPCM contractor
- Completed capital investment in larger shaping and coating equipment
- Board changes – Eva Nordmark appointed (subject to regulatory approval) following the retirement of Steve Lowe and Ola Rinnan
- Raised A$10m from share placement to new and existing sophisticated shareholders including board

Post Quarter End:

- Appointed Group Finance Director Niklas Karlsson to permanent position
- U.S. Patent approved for Talnode®-C

See: ASX:TLG 30 July 2025.

FYQ4 Commercial

- Executed binding offtake agreement with fast-charge pioneer Nyobolt for a multi-year supply of Talnode®-C graphite anode
- Advanced commercial discussions with multiple strategic counterparties
- Tripling of receipts for samples sent to cell makers – hybrid vehicles, BESS and industrial batteries
- Ongoing shifts: customers in Europe and Japan and USA seeking to derisk supply chains

See: ASX:TLG 30 July 2025.

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Battery Anode Supply

Vulnerable and Non-sustainable

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Reliant on long supply chain nearly 100% owned by China

Spherical Graphite

Synthetic Anode

Synthetic graphite uses petroleum or coal precursors

- *Fossil fuel based*
- *Extremely energy intensive*
- *Extremely high CO_2 emissions*

Source: IEA, Benchmark Mineral Intelligence 2024, European Commission 2025.

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Macro Developments

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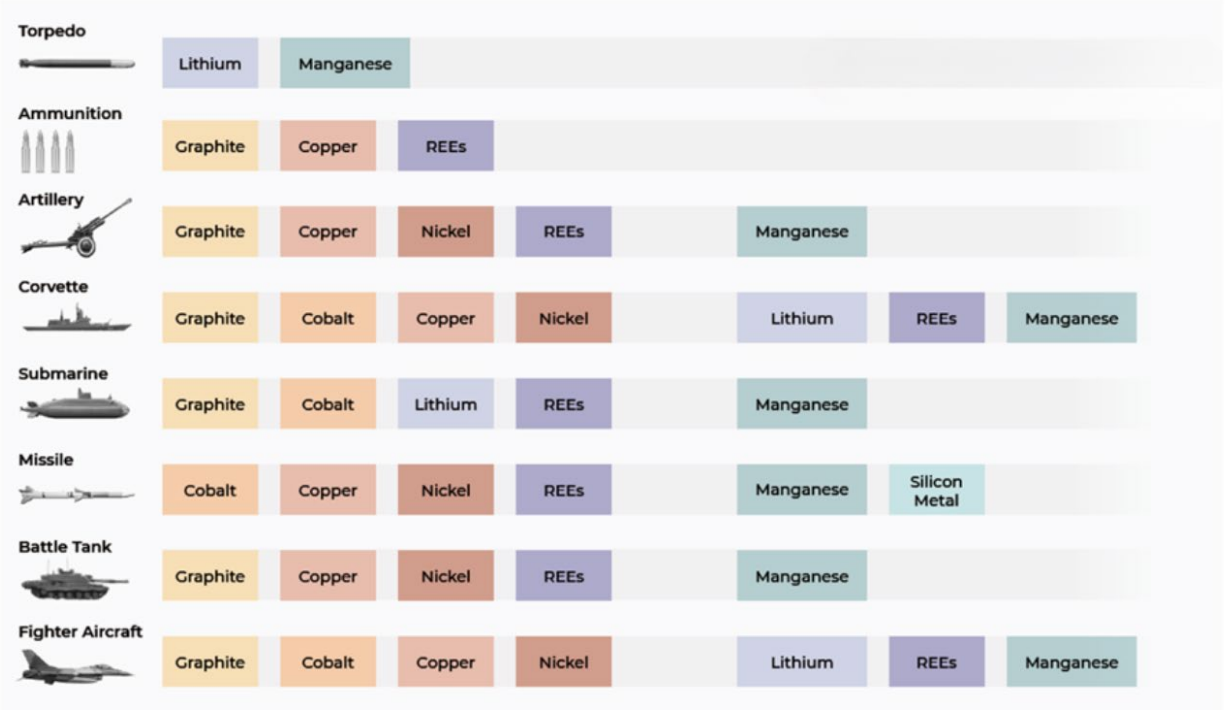
- Defence industry is emerging as a key driver in Critical Raw Minerals especially non-Chinese supply
- USDOC raised tariffs and duties on Chinese imports of graphite anode material by 93.5% to 160%
- NATO nations increasing defence expenditure to 5% of GDP by 2035 and making efforts to derisk the supply chain from China
- Graphite is identified as key risk to defense security



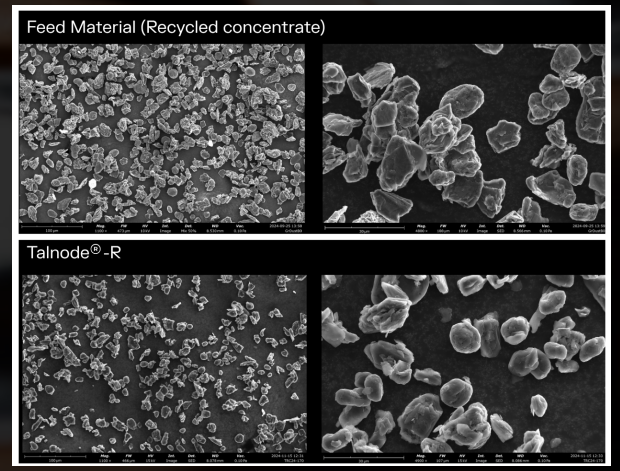
Graphic Source: Benchmark and Hague Institute

Source: Benchmark, Fastmarkets

Talnode®-R recycling waste graphite into anode

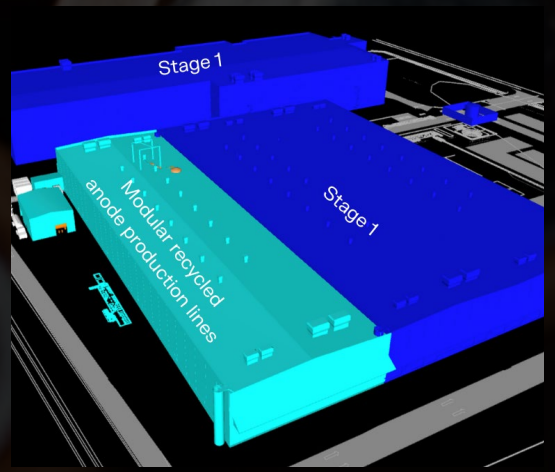
- Proprietary recycled graphite anode produce developed from lithium-ion battery waste
- Works on feedstock from production scrap and end-of-life batteries
- Developed by Talga scientists using graphite concentrate extracted from “black mass” waste streams.
- Process homogenises recycled graphite into consistent high-quality products
- Production facility is modular and can be deployed globally

Black-mass recycled graphite concentrate



SEM images of recycled concentrate purified, shaped and coated into Talnode®-R

Part of Talnode®-R Pilot Plant



Schematic of Vittangi Anode Project Stage 1 refinery with added recycled anode modules

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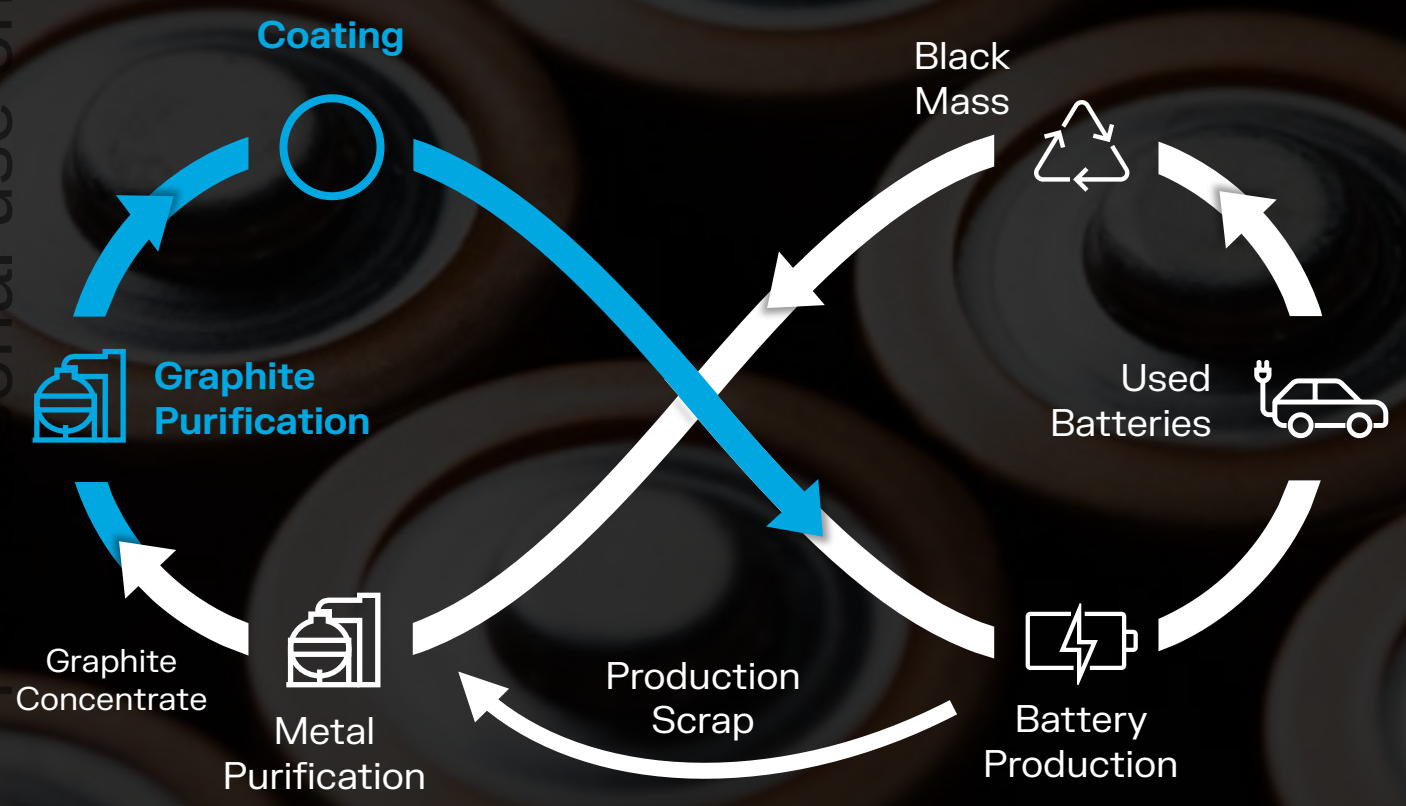
Closing the Loop: Talnode®-R Series



Opportunity to expand commercial sites and production synergies more globally

Strong demand from auto OEMs and battery manufacturers facing recycling regulations

Aligns with EU, US and global goals for sustainability, creating new options for funding to support development

Numerous industry partnerships underway

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See: ASX:TLG 29 July 2022, 28 March and 10 September 2024.

Outlook for Anode market

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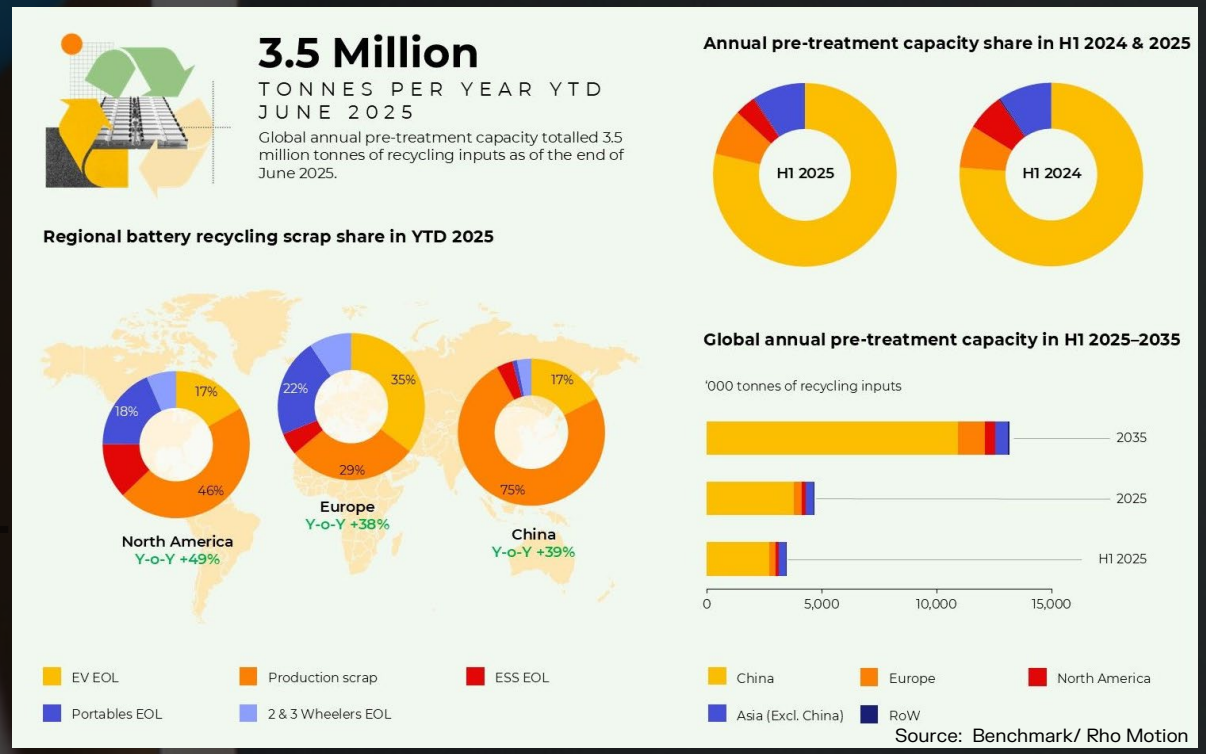
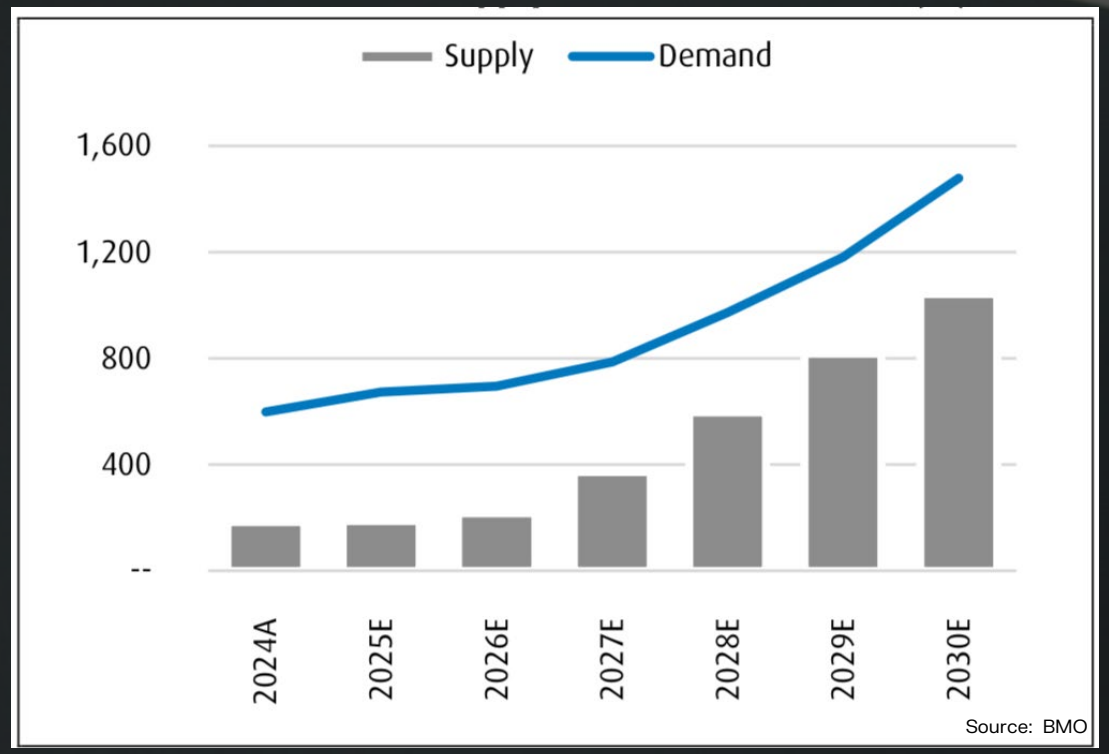
Benchmark RhoMotion Data on Li-ion battery recycling market



Ex-China anode material supply and demand (kt). Source BMO Capital Markets



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Vittangi - anode graphite

- 27,000 tonnes graphite ore stockpile
- Ultra-high grade natural graphite deposit with 100% battery-size flake
- Toll processing testwork and options for earlier startup underway

See: ASX:TLG 6 October 2023. See appendices for resource details.

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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 35.0Mt @ 23.8% 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 target and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021. The Company confirms that other than the capex updated in the FEED Study first reported in the Company's announcement titled 'Completion of Vittangi Anode Project FEED Study delivers strong results' dated 15 April 2024 all material assumptions underpinning that production target and forecast financial information derived from that production target continue to apply and have not materially changed.

The Company first reported the production target and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020. The Company confirms that all material assumptions underpinning that production target and forecast financial information derived from that production target continue to apply and have not materially changed.

The Company first reported the production target referred to in this presentation in accordance with Listing Rule 5.16 in its announcement titled 'Vittangi Anode Project Expansion: Interim Scoping Study' dated 11 June 2024. The Company confirms that all material assumptions underpinning that production target 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 that are referred to in the relevant slides of the presentation and that are 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.

The information in this presentation that relates to the Vittangi exploration target is based on information compiled by Albert Thamm. Mr Thamm is a consultant to the Company and a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.203217). Mr Thamm has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Thamm consents to the inclusion in the persentation of the matters based on his information in the form and context in which it appears.

The Information in this presentation that relates to prior exploration results for the Aero Project is extracted from ASX announcements that are referred to in the relevant slides of the presentation and that are 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.