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ASX Release
06 November 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 Thursday, 6 November at 10:30am AWST / 1:30pm AEDT.

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

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Talga Group (ASX:TLG OTCQX: TLGRF)

Battery Anode

Quarterly Webinar
6 November 2025

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Cover image: Talga graphite ore
CNC milled into fuel-cell bipolar plate samples.

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We are Talga...

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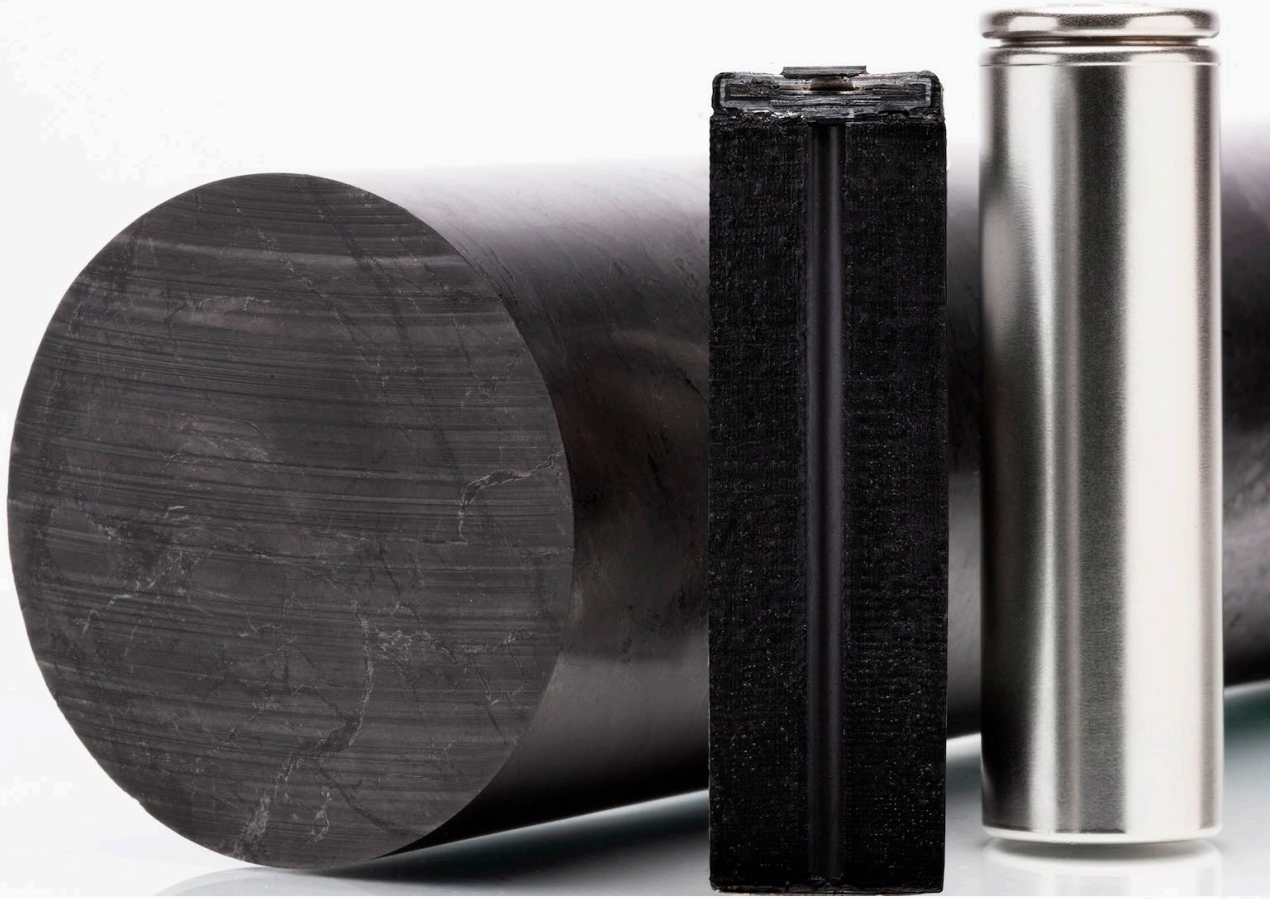
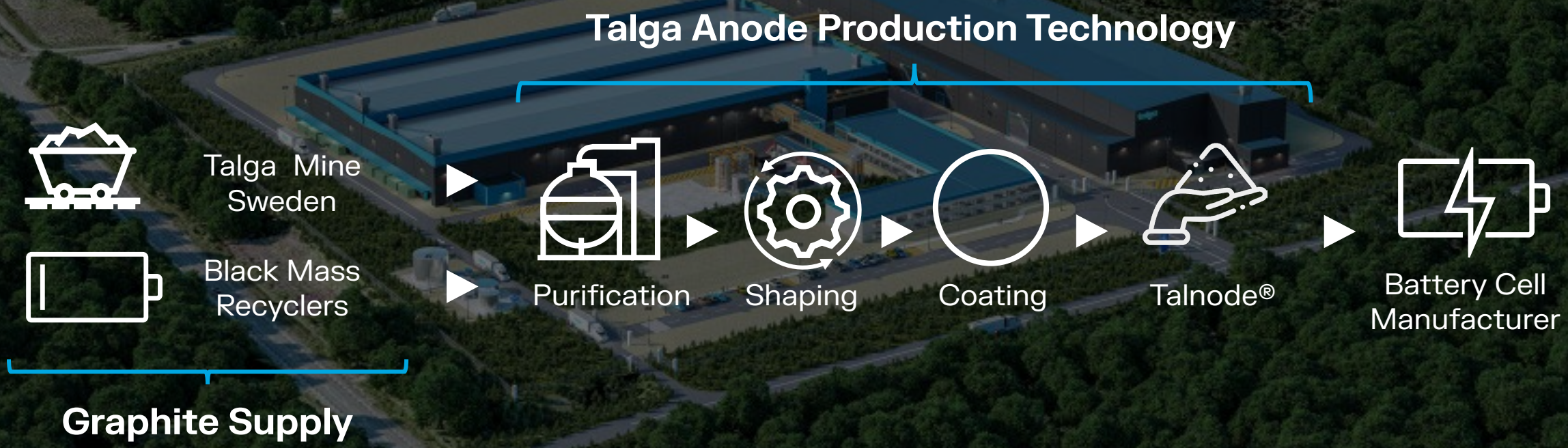
We produce high-performance, sustainable graphite materials for industrial, defence and new energy applications using 100% integrated resources and technologies



Drillcore from Talga's Vittangi Anode Project and Li-ion battery sectioned to show anode material interior ©Talga Group

100% owned process technology

PFE and FEOC free as defined by U.S DoD and DoE



See: ASX:TLG 1 July 2021, 28 March 2024, 27 February 2025, 13 August 2025. "PFE" is Prohibited Foreign Entity of Concern under the U.S. Department of Defense and Department of Commerce.

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Key Differentiators
Downstream

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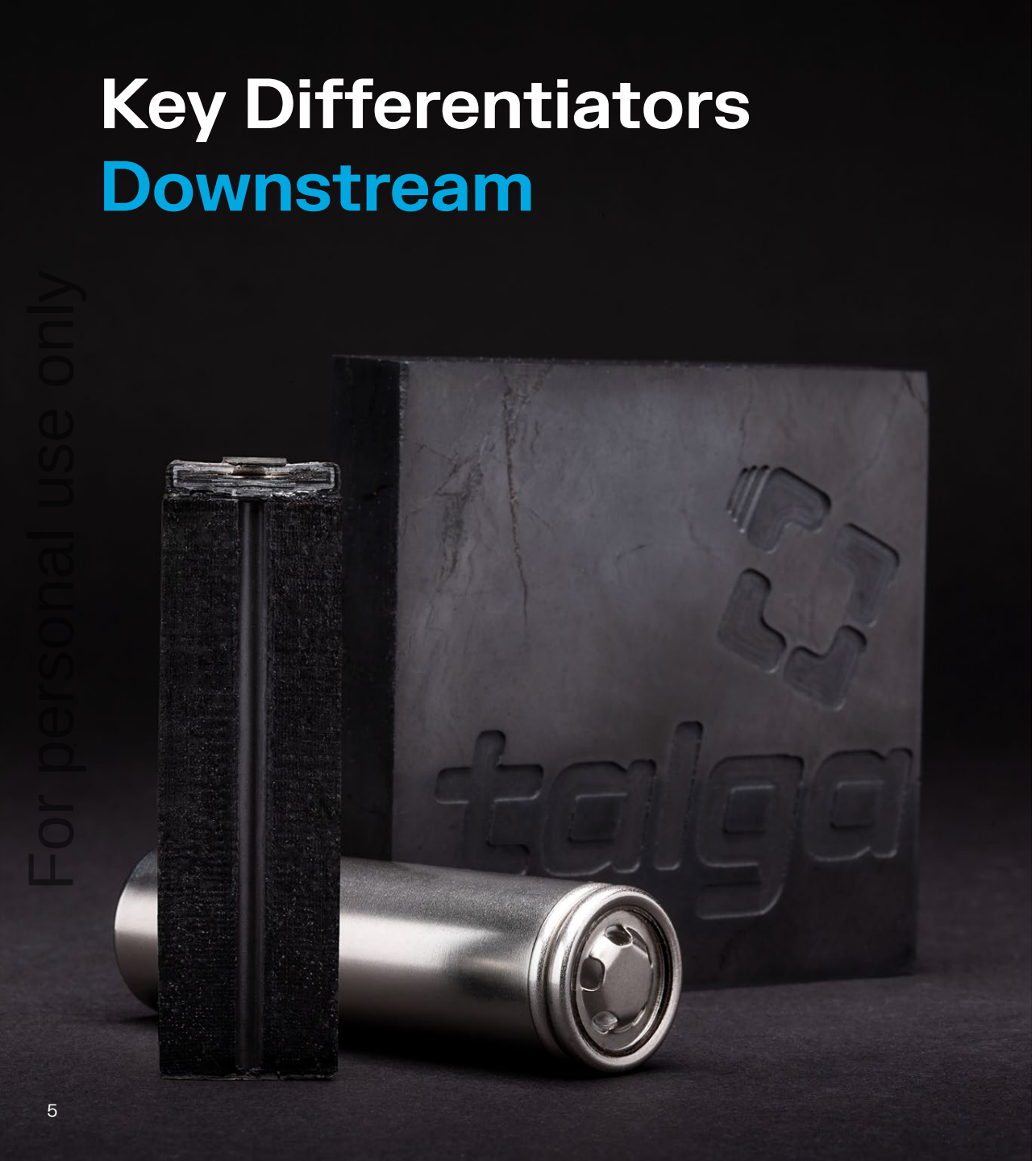

Battery-Ready Coated Graphite
Active anode material production (not precursors)

100% Owned Tech
PFE/FEOC-free equipment & coating technology

Customer-Qualified
Validated with multiple clients in high-performance apps

Proven Production
Demo plant at scale since 2022; commercial plant permitted & build-ready

Modular & Scalable
Uses natural & recycled feedstock for global expansion

Key Differentiators

Upstream

Talga's Vittangi Graphite Project during trial mining

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Secure Location
Sweden (NATO member)

Premium Graphite Resource
High-grade (Reserve 24.1%Cg)[1], at surface, with unmatched anode yield

Ready Stockpiles
27,000 tonnes graphite ore available for processing

1. For JORC details see Appendix Table and ASX:TLG 1 July 2021

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FYQ1 Commercial Progress

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- **Strong Sales Pipeline momentum**
  - Five major battery manufacturers successfully characterised and validated Talga's coated graphite anode for Li-ion battery cells
  - Provided volume indications for initial annual production capacity.
  - High-growth sectors including defence, aerospace, robotics, power tools, consumer electronics and BESS
  - Customer pricing indications are more favourable than the EV industry in Europe
- **Agreements executed**
  - United Catalyst Corporation – US collaboration
  - Aurubis – recycled anode supply

Aurubis

UCC UNITED CATALYST CORPORATION

See: ASX:TLG 30 October 2025

FYQ1 Product & Project Progress

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- **Launch of Talnode®-R**
  - Proprietary coated graphite anode product derived from recycled lithium-ion battery waste
  - Technology can be deployed globally using modular production facilities
- **US Patents granted- IP protections for proprietary products**
  - Patent #12,424,627 -Talnode®-C
  - Patent #12,398,040 -graphene production method utilising a chemical 'linker' for substantially dry functionalisation in metal coatings
  - Patent #12,434,973 was granted for Talga's alkaline-based hydrometallurgical purification process that produces battery grade graphite from natural or recycled graphite.
- **County Administration Board (CAB) advancing detailed mine plan, progressing each step of the process**

See: ASX:TLG 13 Aug 2025 & 14 Oct 2025.

FYQ1 Corporate & Financial Progress

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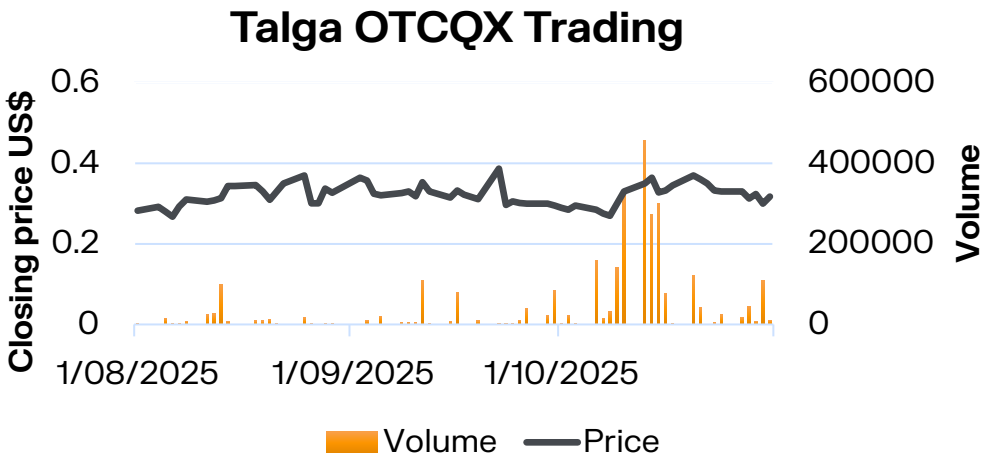
- **OTCQX**

  Commenced trading on the highest-level OTC market on August 1, with weekly trading volume more than doubling



- **Loyalty Options**
  - Issued ~600,000 shares following loyalty options exercise, generating $328,000 – total ~$500k generated from loyalty options exercised in 2024/2025
- **Board**
  - Eva Nordmark officially joined the board following conclusion of regulatory process

See: ASX:TLG 30 Oct 2025.

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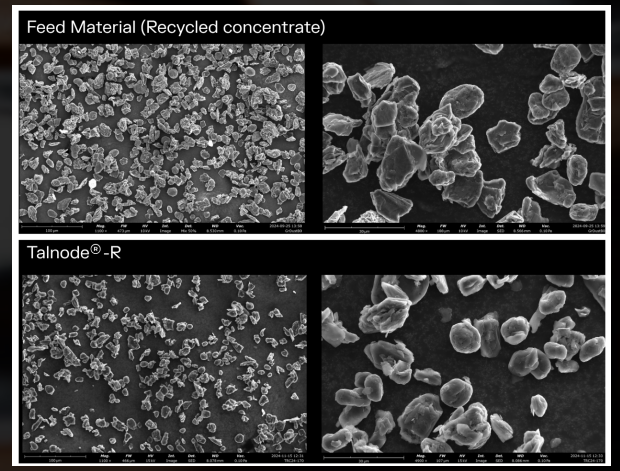
Talnode®-R recycling waste graphite into anode

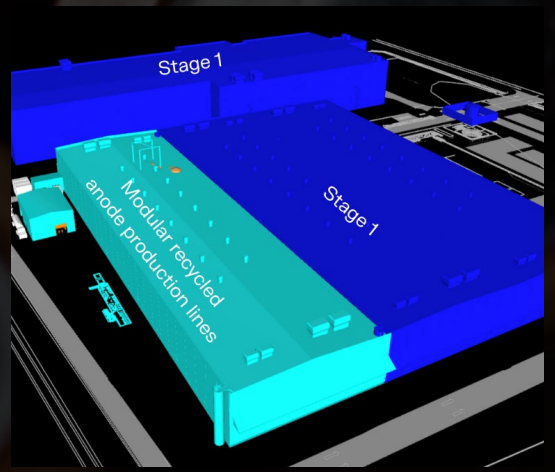
- Proprietary recycled graphite anode produced from lithium-ion battery waste
- Works on feedstock from production scrap and end-of-life batteries
- Developed by Talga scientists using graphite concentrate extracted from “black mass” waste streams.
- Process homogenises recycled graphite into consistent 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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USA Developments

- Talga can now build anode production facilities in the USA and other strategic sites, *in addition* to our Swedish Vittangi Anode Project, by incorporating recycled feedstocks
- Replicating our existing anode refinery defined in DFS and FEED studies[3], offers key potential advantages (see table) and Talga's 100% owned process tech aligns with US energy security goals
- Post-FYQ1, significant advancement of strategy completed, first with Aust Govt-funded delegation (Austrade/CSIRO), then senior staff from the White House Executive Office including the National Energy Dominance Council and the United States National Security Council. Discussions ongoing.

Production CAPEX	Europe	USA
Mine	+	-
Concentrator	+	-
Purification	+	+
Shaping	+	+
Coating	+	+
	Anode Production & Sales	

CSIRO

Australian Government
Australian Trade and Investment Commission

Talga Group Ltd

Company Overview

Talga Group Ltd (ASX:TLG / OTCQX:TLGRF) is a global leader in producing high-power, sustainable graphite battery anode and advanced materials.

Our capabilities include in-house graphite purification, recycling and anode production technologies, offering secure, local and low-emission Li-ion battery supply chains.

Talga solves battery manufacturing challenges such as supply vulnerabilities, performance limitations and recyclability, thereby accelerating the shift to cleaner and closed-loop critical mineral and battery manufacturing.

Products

Talga's range of battery materials include:

- Talnode®-C Series: A unique active anode material offering super-fast charging suitable for high-power performance applications. Produced from Swedish highgrade natural graphite with proprietary coating processes.
- Talnode®-R Series: A recycled graphite anode material offering circularity and security by closing the loop on imports of fossil fuel-based synthetic graphite. Produced from repurposed battery production scrap or black mass via a proprietary purification, shaping and coating process.
- Talnode®-Si: A patented silicon-carbon composite additive that boosts energy density of batteries. Featuring a drop-in design and cost-effective industrial scalable production.

Talga's range of advanced graphitic materials include:

- Talphite®: A high-purity micro-graphite additive that improves conductivity in battery cathodes and other materials. Delivered in dry powder form.
- Talphene®: Graphene products that reduce weight, increase strength and improve speed of customer materials. Available as powders or liquid dispersions, with proprietary functionalisation for low-cost integration into materials such as coatings, plastics, rubber, concrete and composites.

In addition, Talga engages in material technology development, commercial partnerships and research to customise and optimise outcomes.

The Battery Show North America 2025 Australia Pavilion Capability Catalogue

AUSTRALIA

[3] ASX:TLG 1 July 2021, 6 October 2023

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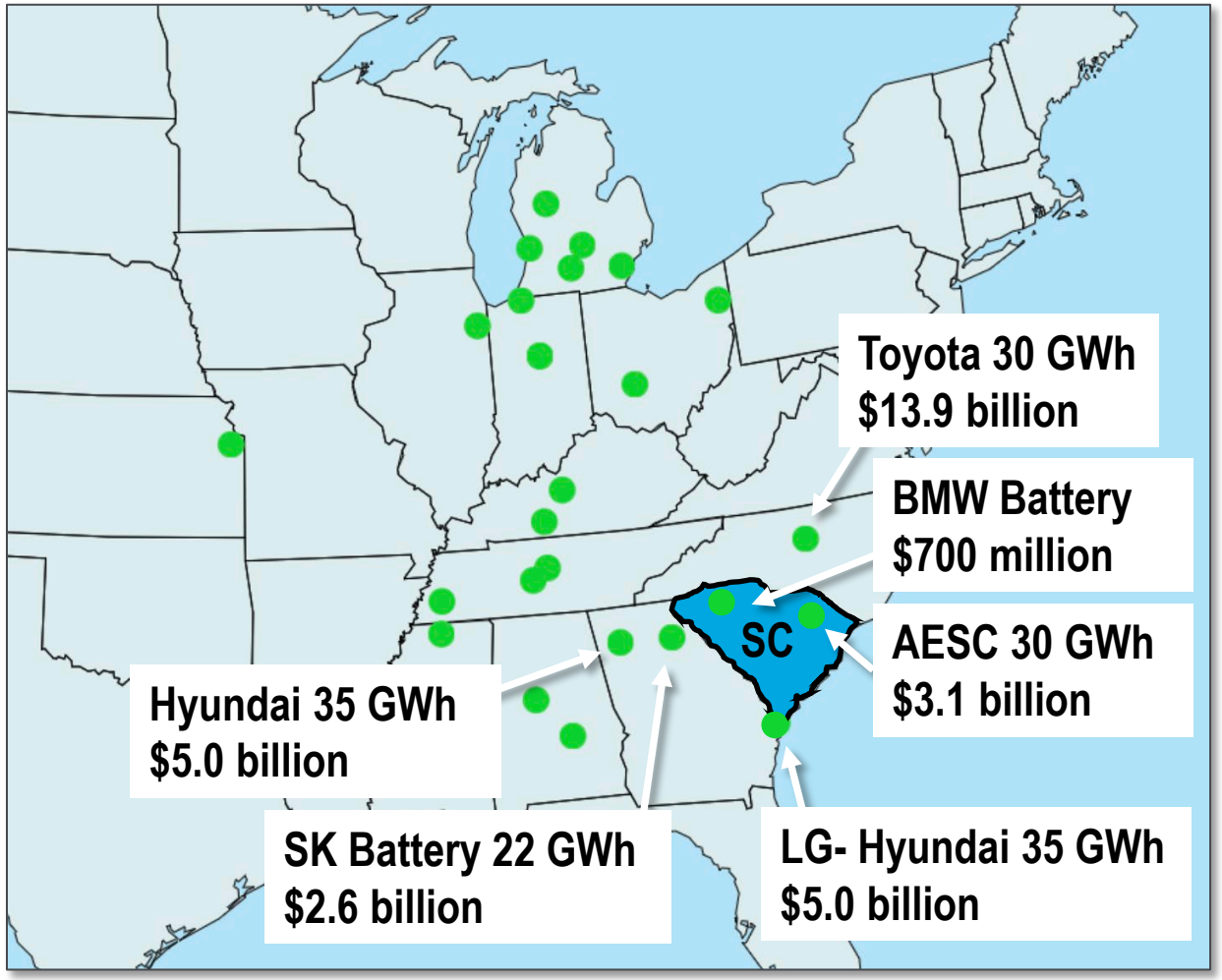
USA location

Potential production sites

- Site reviews ongoing, but focus is South Carolina in emerging “Battery Belt” of mid-west USA
- South Carolina has successfully attracted companies in the battery and EV supply chain sectors through competitive incentive packages, including grants, tax credits, bonds, and infrastructure support.
- Package of statutory/discretionary incentives include 30% Recycling Facility Tax Credit on qualified property costs. These are in addition to federal add-ons.
- An example is Envision AESC $1.6 billion Li-ion plant to supply BMW and other auto OEM’s. State provided an initial package including $135 million in grants and $121 million in bonds through the SC Dept. of Commerce.



Map of USA Battery Belt showing battery and module production sites with selected in/near South Carolina (at February 6, 2025).

See www.sccommerce.com and www.techcrunch.com/2025/02/06/tracking-the-ev-battery-factory-construction-boom-across-north-america/

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USA partnerships

Strategic co-operation partner – United Catalyst Corporation

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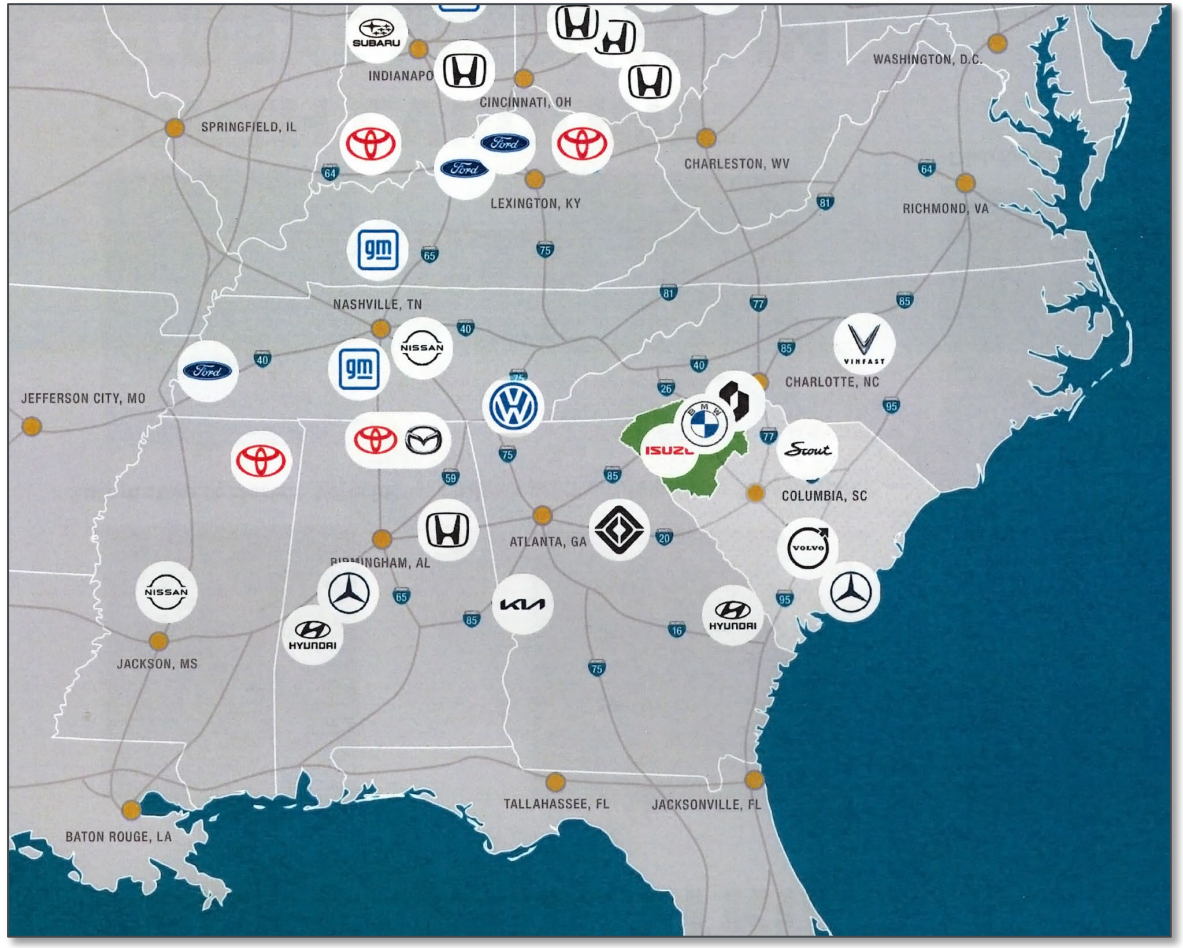
- South Carolina private company with 30+ years of U.S. processing and mineral recovery expertise (PGM's, auto catalysts), recycling solutions, planning and industrial development processes/permits.
- UCC President Becky Berube is a cleared advisor for the US Department of Commerce's Industry Trade Advisory Committee on Critical Minerals and Ferrous Metals (ITAC-5).

Talga MD Mark Thompson with UCC President Becky Berube & UCC CTO Cole Berube at White House Oct 2025



Map of USA Battery Belt showing Auto OEM's within 1 day drive of UCC operations in Lauren County, (green) South Carolina.

See ASX:TLG 09 Sept 2025 and www.unitedcatalystcorporation.com

FYQ1 Post Q1 Progress

- **Industriklivet**
  - Awarded SEK 82.6 million (A$13.3m) grant from Swedish Energy Agency under the Industrial Leap ("Industriklivet") program.
  - Grant expected to be disbursed to company in FYQ2
  - Will partly fund a project costing SEK190 million (A$30.8m)
  - The project is to validate the development of a low-emissions, active anode process at near-industrial scale, informing engineering design for the commercial plant and complete qualification of these anode products with customers.
  - Project deadline is June 30, 2026
- **Further significant scale grant applications are in process**

Swedish Energy Agency

Funded by the European Union NextGenerationEU

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See ASX:TLG 17 Oct 2025

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Macro Developments

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China tightens export controls

- China's Ministry of Commerce announced it will suspend the new export controls on graphite anode materials for one year. They were due to come into effect November 8, 2025 (Source: Fastmarkets, Reuters)

Global Impact

- Wakes world up that China supplies ~99% of world's battery-ready graphite & anode tech
- Most Western firms rely on Chinese tech/equipment (except Talga)
- Potential global battery disruption. US reports deals with China to delay implementation by 1 year but no details from China yet.

Outlook

- Stronger interest in graphite anode reshoring and developing alternative supply and production technologies

Source: Benchmark Mineral Intelligence 2024, Fastmarkets, Reuters
MOFCOM:https://www.mofcom.gov.cn/zwgk/zcfb/art/2025/art_79646f0161564975a938fe00fee158d5.html

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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.