ASX Release
8 May 2025

ASX:TLG

Talga Webinar Presentation

Battery materials company Talga Group Ltd ("**Talga**" or "**the Company**") (**ASX:TLG**) is pleased to provide a copy of the presentation delivered by Talga's Managing Director Mark Thompson during today's investor webinar, Thursday, 8 May at 10:30am AWST / 12:30pm AEST.

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)

Quarterly Webinar
May 2025

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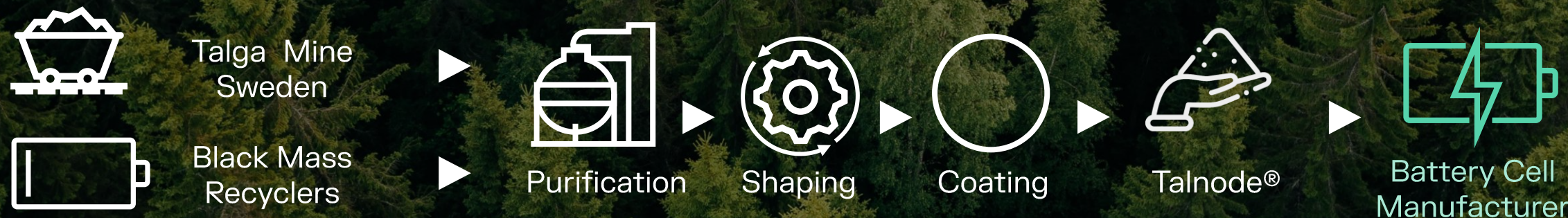
Fully integrated battery material & technology company



Graphite Feedstock

Talga Anode Production Technology

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

Why Talga?

- **Stable**
  100% controlled resource and technology platform in Sweden with lower geopolitical and supply chain risks
- **Strategic**
  Enhanced eligibility for funding as projects designated “Strategic” under EU Critical Raw Materials Act and EU Net-Zero Industry Act
- **High Power**
  Anode products suit power intensive and fast charge applications
- **Local**
  Deliver into ‘EU-made’ 10% target and upcoming regulations for emissions and ethical sourcing
- **Greener**
  92% lower CO_2 than synthetic graphite imports to meet Battery Passport carbon footprint threshold for 2028

See: ASX:TLG 1 July 2021, 9 August 2023, 26 March and 16 April 2025.

Battery Market update

+94%
Global BESS growth YoY

+29%
YoY Global EV sales Q1 2025

+22%
YoY Europe EV sales Q1 2025

Further new demand arising in:

- AI and Datacentres
- Defence, Industrial machinery automation/Humanoids
- Heavy Machinery: Mining and construction

See: ASX:TLG 30 April 2025. Sources: Rho-Motion: "Global EV Sales", 15 April 2025. Rho Motion: "BESS deployments in January set the precedent for the year ahead", 19 Feb 2025..

Strategic importance

Global supply vulnerabilities apparent amid increasing threats

- Defence requires a greater range of batteries for drones, submarines, unmanned vehicles, robotics & field equipment
- NATO reports battery supply chain as a *“critical vulnerability”* - with **graphite** identified by Hague Institute as **most critical of analysed materials** for Europe’s defence

Source: The Hague Centre for Strategic Studies, Strategic raw materials for defence, January 2023

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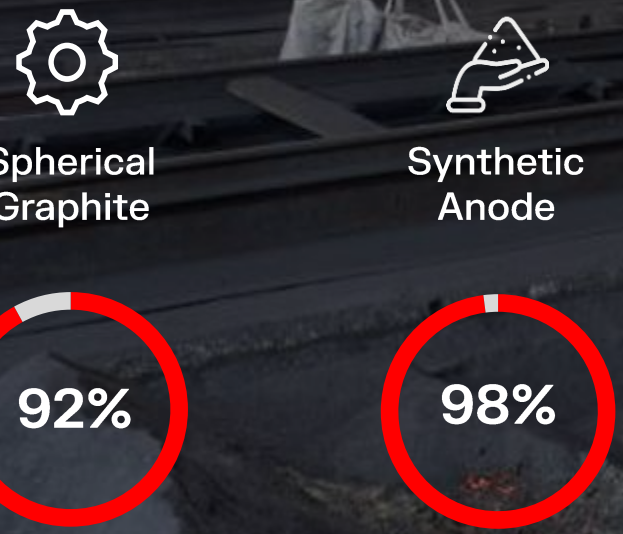
Current Anode Supply

Vulnerable and Non-sustainable

Reliant on long supply chain nearly 100% owned by China



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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Strategic Project

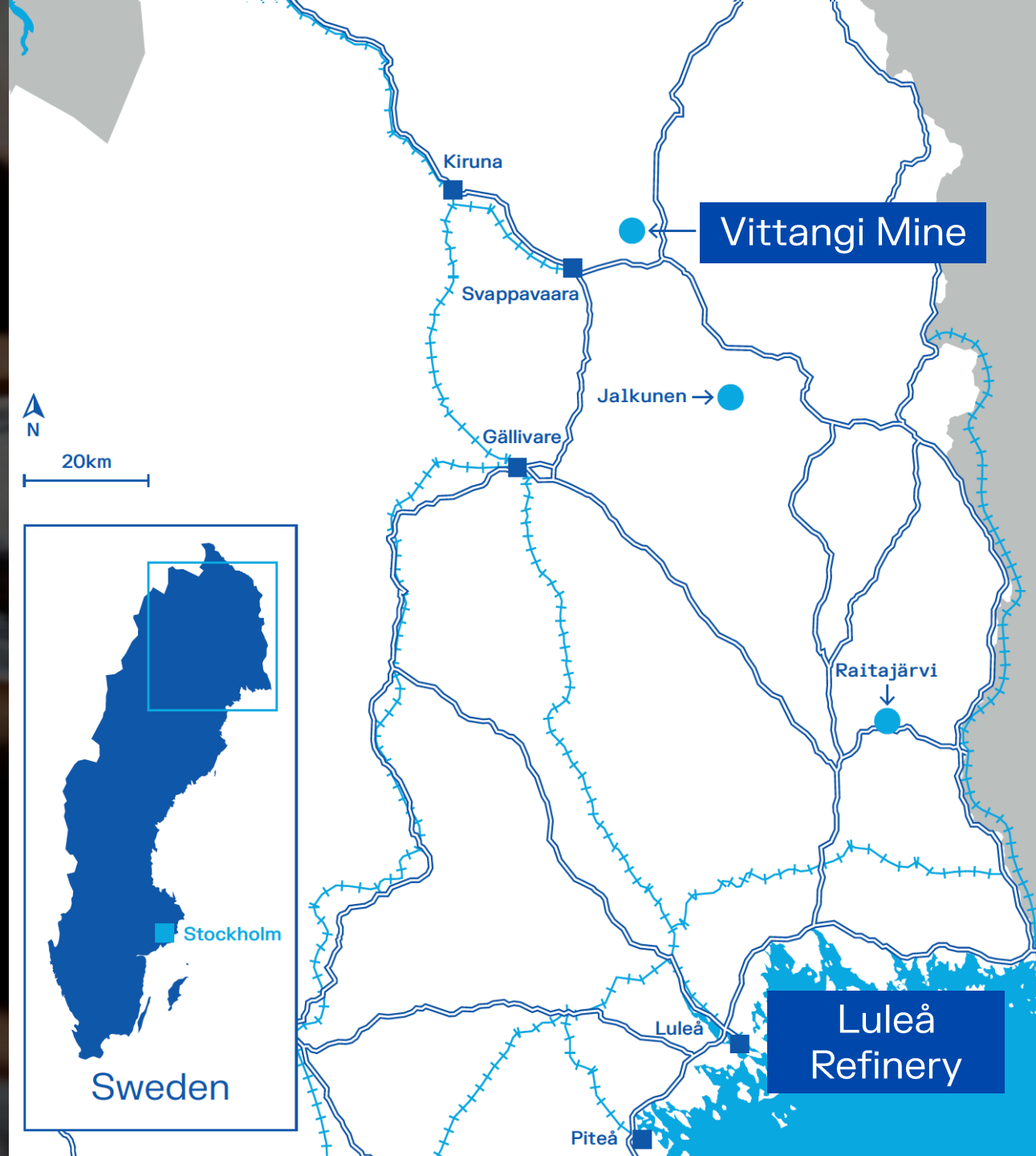
Talga's planned graphite mine in Sweden designated "Strategic Project" under *Critical Raw Materials Act (CRMA)*

Recognises value to provide secure, sustainable local battery materials for Europe's green energy transition.

CRMA designation provides:

- CRM Board to assist coordinating EU and national, private and public financial institutions to support completion of project financing
- Enhanced appeal to strategic partners, institutions and customers

See: ASX:TLG 26 March 2025.



Europe's best graphite resource

- Ultra-high grade natural graphite deposit (Vittangi) with 100% battery-size flake size
- 27,000 tonnes graphite ore stockpiled to toll treat for initial Anode Refinery feed
- Total in ground Swedish resources 70.8 million tonnes

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

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Anode Refinery

Anode production plant to be built in new Luleå Industrial Park

- Shovel ready 100% owned ~10Ha freehold land cleared and fenced. Concrete batch plant onsite
- Fully permitted including chemical storage and disposal, transport and logistics for 19,500tpa anode production over 24 years
- Industrial hub with port, low-cost power, and direct rail & road links to Europe
- Designated **"Strategic Project"** under EU *Net Zero Industry Act (NZIA)* recognising potential to enhance the sustainability, strategic autonomy and competitiveness of EU industry

Talga's Anode Refinery site April 2025

Electrical substation at Luleå Industrial Park, April 2025

See: ASX:TLG 1 July 2021, 17 July 2023, 16 April 2025.

Vittangi Anode Project
Financing

Vittangi Anode Project FEED study estimated capex of €560m (ex-contingency)

Key Finance Partner

European Investment Bank The EU bank

Key Project Partners

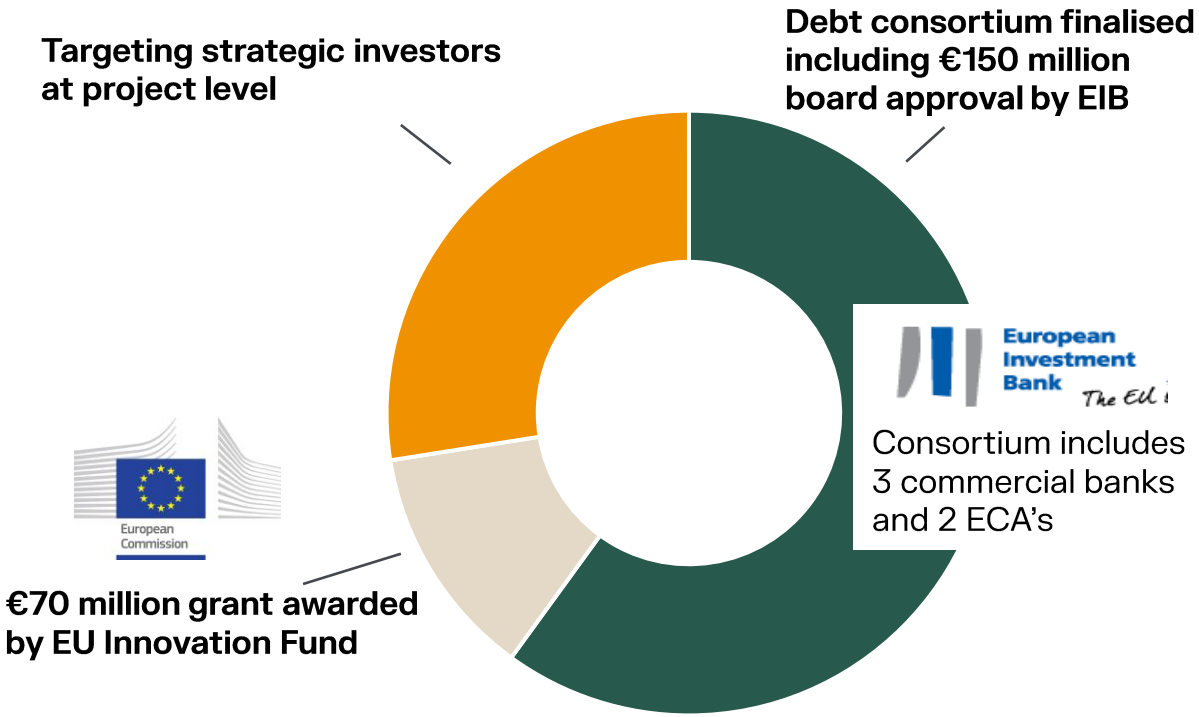
Worley energy | chemicals | resources

ABB

SWECO

Project financing strategy targeting 60:40 debt with subsidies and strategic equity

Ultimate funding strategy will be based on the negotiations with potential partners and financiers, and the conditions of capital markets and relative debt financing opportunities at the time of a final investment decision



See: ASX:TLG 12 September and 22 November 2023, 15 April and 25 October 2024, 30 April 2025.

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Talnode® product range

Talnode®-C

Graphite anode product that provides outstanding capacity, high power and fast charging, with ultra-low low emission profile

Talnode®-C Recycled

Commercial grade anode made from recyclers black mass. Initial product development and commercial studies underway alongside customer sample deliveries

Talnode®-Si

Energy-boosting composite silicon-carbon anode made in low-cost scalable process. Piloting and commercial studies complete and continued customer testing underway alongside product optimisations

See: ASX:TLG 15 May 2018, 26 March 2019, 29 July 2022, 26 April, 9 August 2023, 28 March, 29 July 2024.

Talnode®-C Recycled Series

Talga pioneers successful manufacture of battery anode from recycled black mass

- World-first technology to re-use spent battery anode materials
- Rising need from auto OEMs and battery manufacturers amid stricter recycling regulations
- Secured UK and EU grant funding for development
- Partnerships so far with recyclers/suppliers **Altilium** (including non-binding MoU for recycled graphite feed) and **Aurubis** expanding to production/customer partners
- Potential to take current anode plant design to global sites and accelerate growth opportunities/business models

Talga Director of BD & Strategic Alliances, Per-Inge Kruse, and R&D Manager, Dr Karanveer Aneja, with Altilium COO & President, Dr Christian Marston, at Altilium Clean Technology UK.

See: ASX:TLG 29 July 2022, 28 March and 10 September 2024, 30 April 2025.

Talga Group Highlights

Growth market

Battery demand continues rapid growth across multiple applications and markets

Green Leader

92% less GHG emissions than most anode used in Li-ion batteries today

Strategic

Tier 1 anode-specific graphite deposit. Largest and highest grade resource in Europe

Location

Stable geopolitical jurisdiction (Sweden) with long term ownership and security

Powerful fundamentals

Ultra-low cost and clean power grid combines with high yield process to make globally competitive

Global accreditations

Operational facilities with ISO 45001, ISO 9001 and ISO 14001 certification

Advanced

Operating industrial scale coated anode plant since 2022 for customer qualification and audit

Robust finance plan

€560m CAPEX (ex-contingency). 60% debt cornerstoned by EIB €150m. plus €70m EU Innovate Grant

Strong leadership

Decades of experience across wide range of relevant industries plus skin in the game

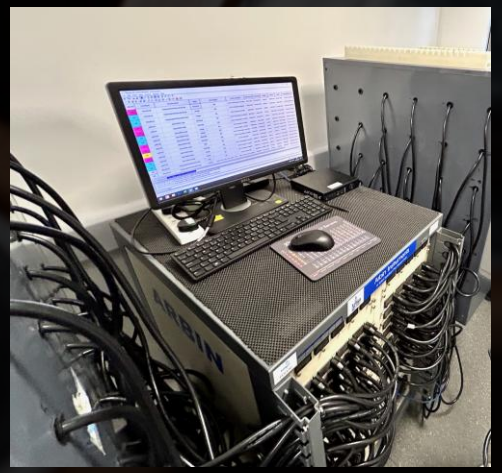
See: ASX:TLG 1 July, 12 August 2021, 31 March 2022, 20 June, 9 August, 6 October 2023, 15 April, 11 June, 2 July, 29 July 2024. See appendices for further details.

Talga Behind the Scenes

- As a full-vertically integrated battery materials and technology company, owning not only IP but also know-how and competence is crucial for battery customers and financiers in support of the Vittangi Anode Project and other company goals.
- This requires a vast range of activities and skills from geology to environmental work and stakeholder engagement, to electrochemistry, process and battery production, to HR and PR and political engagement.

Part of battery cell (coin and pouch) production for in-house testing and QC/QA

Material tools including in-house Scanning Electron Microscope



Part of cell cycling room measuring anode performance at standard and high temperature

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Talga Group Board of Directors

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 a 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. Formerly the Group Manager for the Creasy Group, Chair of Sirius Resources NL and Non-Executive Director of Coziron Resources Ltd and Windward Resources Ltd.

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

Eva Nordmark

Chair

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.

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.

Group Leadership Team

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.

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.

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.

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.

Sascha Keen

Director Corporate Finance

30+ years of experience in banking, project finance and strategy across mining, energy and infrastructure sectors. Former Senior Manager at Mitsui & Co (Aust), Associate Director at NM Rothschild & Sons (Aust), Director - Debt Advisory at Noah's Rule and Chief Strategy Officer of Savannah Resources.

Niklas Karlsson

Group Finance Director

30+ years of expertise as a Finance Director, spanning European and global growth and technology industries. Former Group Financial Controller of Ericsson and CFO of energy equipment and solution provider Studsvik Group.

JORC Graphite Reserve and Resources

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 undergroundmining 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.

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 presentation 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.