



First Floor, 333 Charles St,
North Perth, WA Australia 6006

ACN 624 579 326

P 61.8.9380 9277

17 November 2025

By eLodgement

121 Mining Investment London Presentation

International Graphite (ASX IG6) is pleased to release a copy of an Investor Presentation. IG6 is attending the 121 Mining Investment meetings in London this week where the company will be presenting to a range of qualified investors the importance of International Graphite's graphite projects to global critical minerals supply.

This announcement has been authorised by Robert Hodby, Company Secretary.

FOR MORE INFORMATION CONTACT:

Market Inquiries Robert Hodby CFO/Company Secretary M +61 407 770 183	Media Inquiries Marie Howarth Marketing & Communications M +61 412 111 962	European Investor Relations DGWA Kaiserhofstraße 13 60313 Frankfurt am Main Germany info@dgwa.org
---	--	--

Building a *global* graphite company



121 Investor Forum, London
17–18 November 2025



INTERNATIONAL
GRAPHITE
ASX:IG6 | FRA:H99

Building a global graphite company

Graphite is one of the most important strategic critical minerals – the world needs new western supply



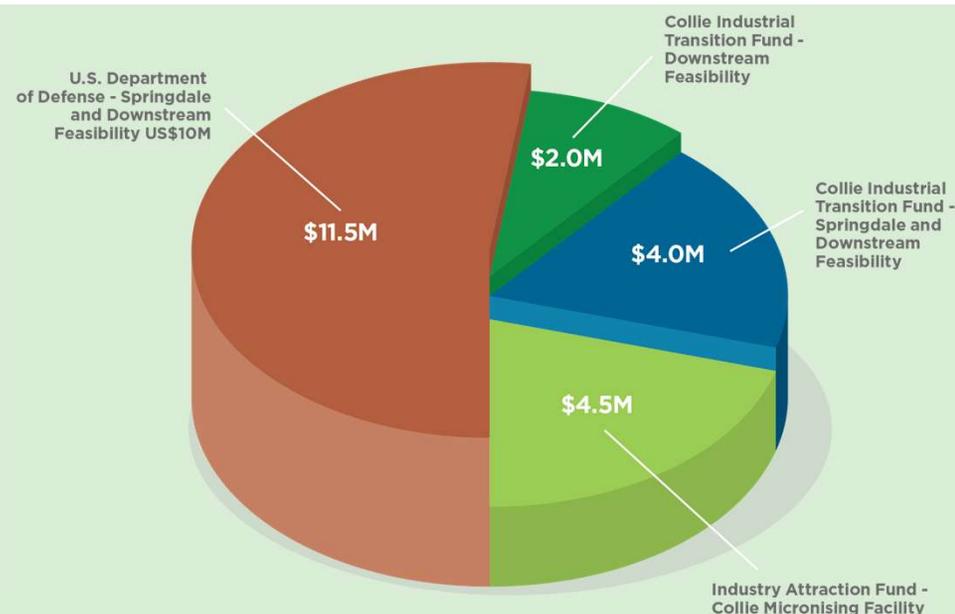
LNS – the Company’s proposed JV partner (as the major shareholder of Arctic Graphite AS) – has agreed to acquire the Skaland Graphite Mine from Mineral Commodities Ltd

Corporate Structure

Significant leverage to execution strategy

Market capitalisation – undiluted (A\$)	\$14.0M
Shares on issue – (M)	196.5
Shareholding of directors, related parties & assoc	16.0%

12 MONTH TRADING PERFORMANCE



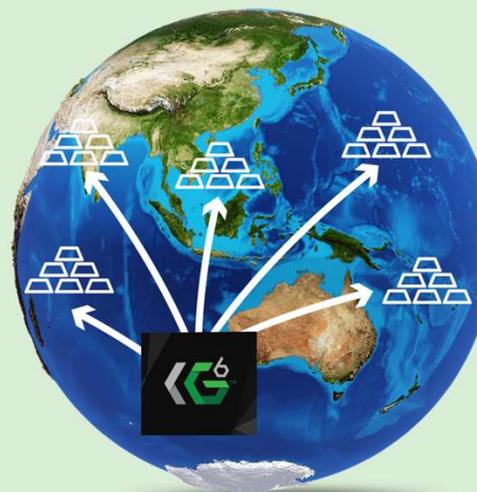
- 1) Financial Assistance Agreements in place with IAF and CITF. Requires a level of co-funding. Refer ASX releases 12 November 2024., 15 January 2025 and 23 January 2025
- 2) US\$7.5M US Department of Defense Grant is in the assessment process refer AX release 19 May 2025
- 3) Graphite Investment Partners LOI seeks to provide funding for German Expandable Graphite Facility and Collie Micronising Facility subject to due diligence and terms.

The case for rising graphite prices

Why supply is so vulnerable



- ↑
- DEFENCE MANUFACTURING
- ENERGY STORAGE & TRANSFORMATION
- INDUSTRIAL MANUFACTURING
- ELECTRIC VEHICLES



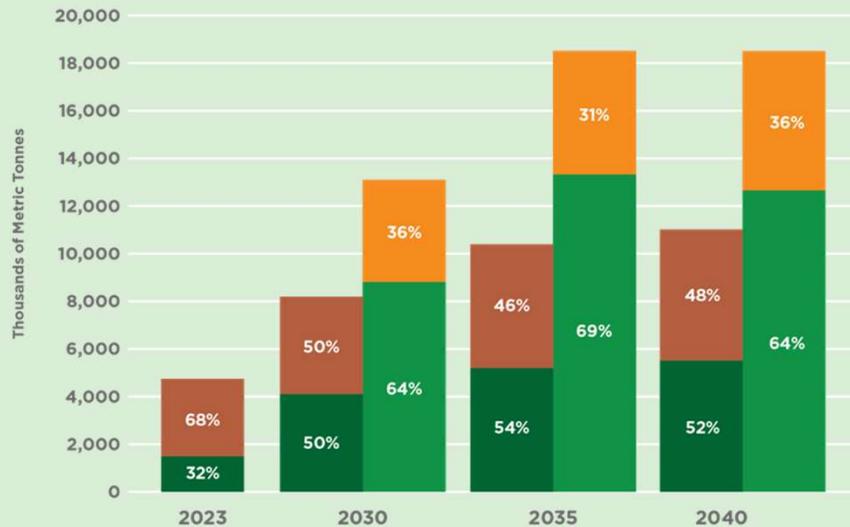
In 2024 / 2025

- Civil unrest in Mozambique leads to mine closure
- Coup in Madagascar
- Default notices issued to 95 mining companies in Tanzania

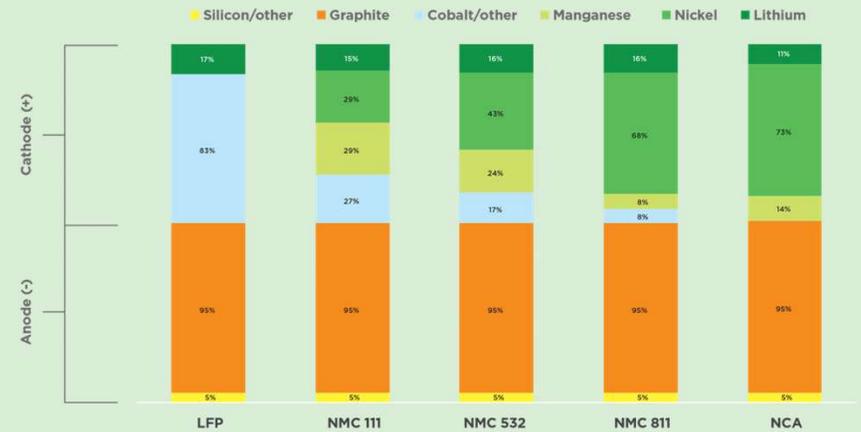
New production sources urgently needed

...to satisfy industrial and energy storage markets

GRAPHITE DEMAND FORECAST



BASED ON STATED GOVERNMENT POLICIES
 REQUIRED TO ACHIEVE NET ZERO BY 2050



Supply side vulnerability

Defence industries depend on graphite

FIGHTER AIRCRAFT	Aluminium Graphite	Beryllium Chromium Cobalt	Copper Dysprosium Germanium	Iron/Steel Lanthanum Nickel	Neodymium Platinum Praseodymium	Samarium Tantalum Titanium	Tellurium Terbium Tungsten	Vanadium Yttrium	Barium Borates Cadmium	Gallium Indium Lead	Lithium Manganese Molybdenum	Niobium Silver Tin	Thorium Zinc Zirconium	Gold Hafnium Selenium
MAIN BATTLE TANK	Aluminium Graphite	Beryllium Chromium Cobalt	Germanium Iron/Steel Neodymium	Nickel Tantalum Tellurium	Titanium Tungsten Vanadium	Yttrium	Borates Cadmium Gallium	Indium Manganese Molybdenum	Selenium Thorium Zinc	Hafnium				
MISSILE	Aluminium	Chromium Cobalt Copper	Dysprosium Iron/Steel Neodymium	Nickel Praseodymium Samarium	Silicon Metal Tantalum Titanium	Tungsten	Borates Lead Lithium	Niobium Molybdenum Zirconium						
SUBMARINE	Aluminium Graphite	Chromium Cobalt Iron/Steel	Platinum Samarium Titanium	Tungsten Vanadium	Barium Lead Lithium	Manganese Niobium Silver	Hafnium							
CORVETTE	Aluminium Graphite	Chromium Cobalt Copper	Iron/Steel Nickel Samarium	Titanium Tungsten	Barium Lead Lithium	Molybdenum Manganese	Gold							
ARTILLERY	Aluminium Graphite	Beryllium Chromium Cobalt	Germanium Iron/Steel Neodymium	Nickel Tantalum Tellurium	Vanadium Yttrium	Cadmium Indium Molybdenum	Indium							
AMMUNITION	Aluminium Graphite	Beryllium Cobalt Germanium	Neodymium Tantalum Tellurium	Titanium Yttrium	Cadmium Indium									
TORPEDO	Aluminium	Chromium	Lead Lithium Manganese	Zirconium Silver										
ASSAULT RIFLE	Iron/Steel Vanadium													

LEGEND

Very High Supply Risk

Very High Supply Risk - GRAPHITE

High Supply Risk

Medium Supply Risk

Low Supply Risk

* Source: The Hague Centre for Strategic Studies, January 2023 cited in www.nato.int/cps/en/natohq/news_231765.htm - December 2024

Building Australia-US supply chain

PRESIDENT DONALD J. TRUMP

The WHITE HOUSE

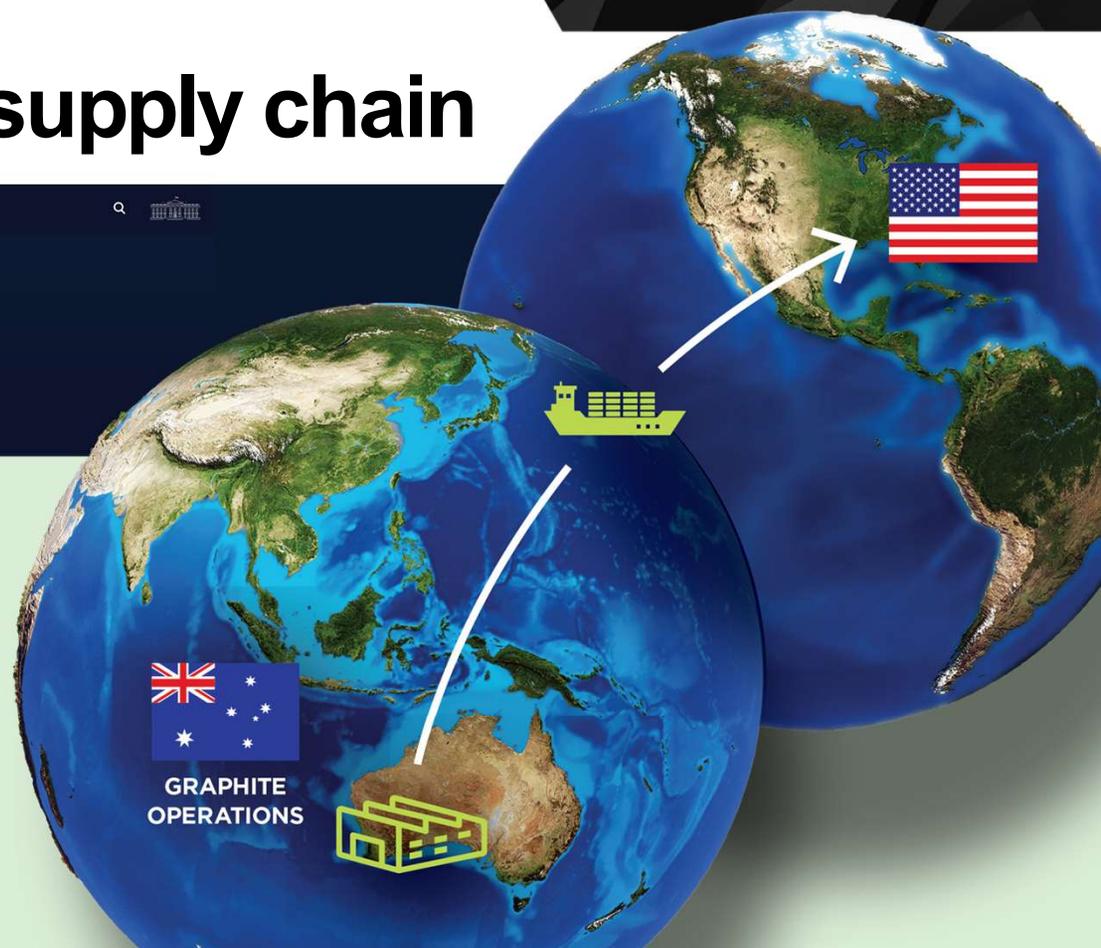


FACT SHEETS

Fact Sheet: President Donald J. Trump Closes Billion-Dollar Deals with Australia

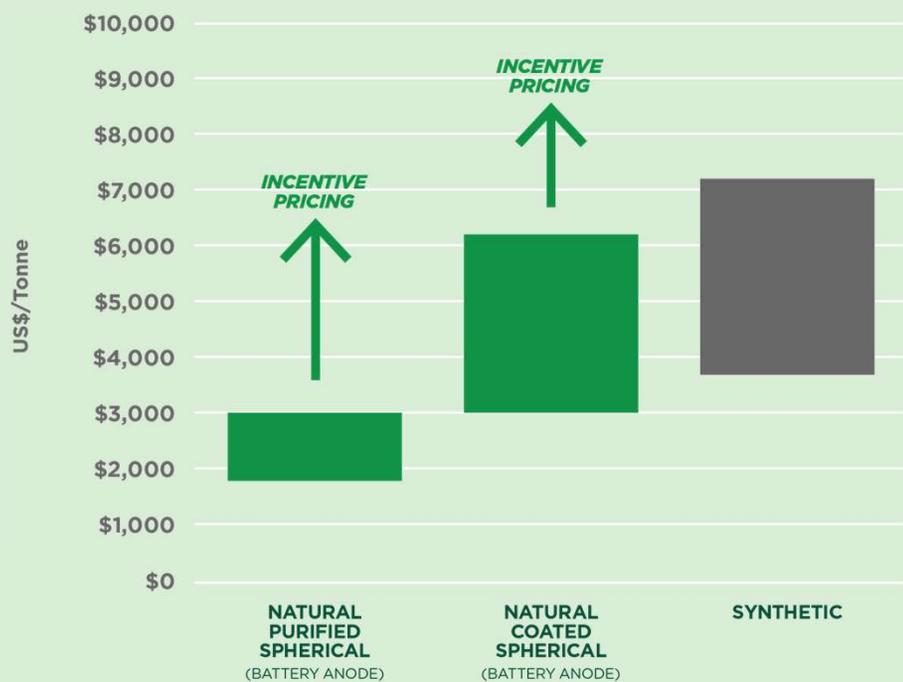
The White House October 20, 2025

- Investing US\$3B
- Supporting manufacture of defence and advanced technologies and their respective industry bases
- Capital and operational expenditures via guarantees, loans or equity, finalisation of offtake arrangements, insurance or regulatory facilitation
- Establishing a US-Australia Critical Minerals Supply Security Response Group



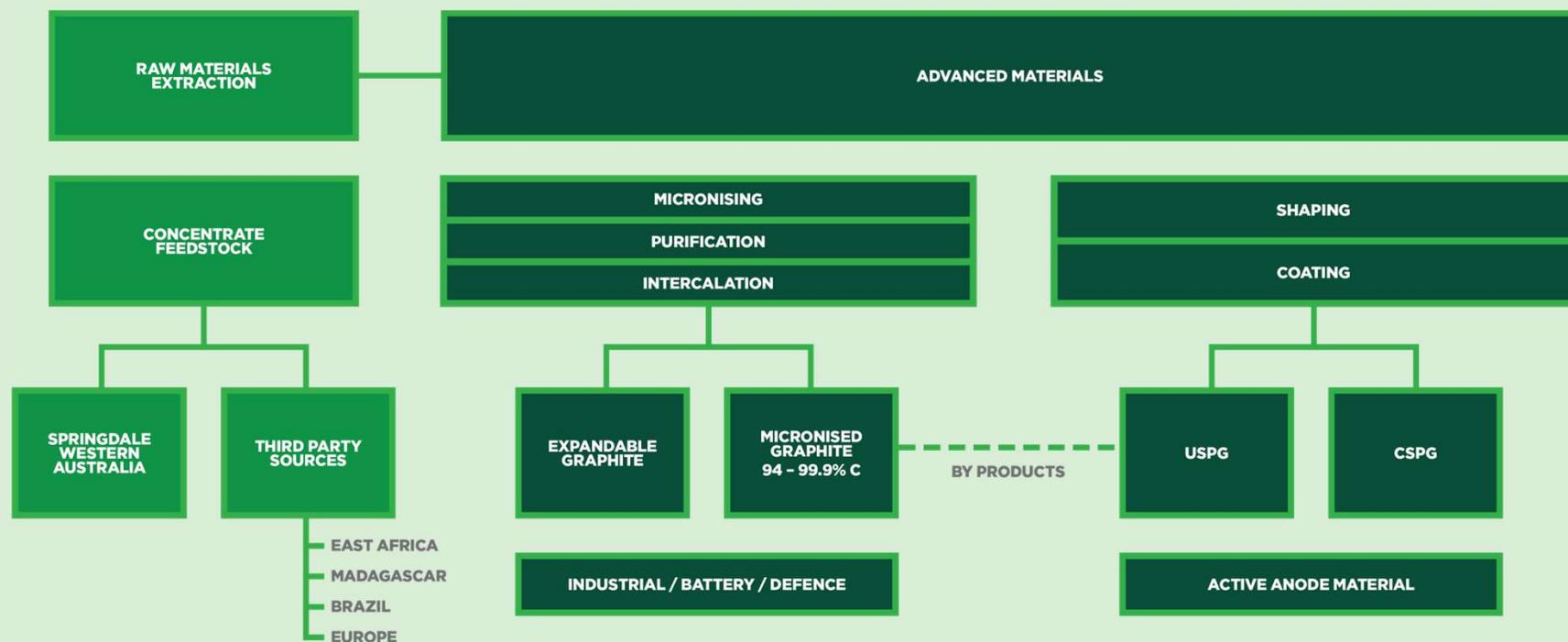
Micronised and expandable product - the pathway to profitability

Anode requires further incentive



The graphite supply chain

Industrial product plants actioned ... with anode to follow



Production assets

Australian and German facilities to generate cashflows in 2027

Graphite Micronising, Australia



Construction activities:
4 - 7,500 t/y
Revenue potential:
~US\$10 - 20M

Capex:
US\$5.0M
Funding committed:
US\$3.5M

Strong Government Backing

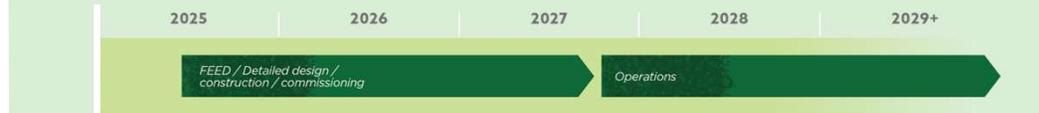
Expandable Graphite, Germany



Planned capacity:
3 - 4,000 t/y
Revenue potential:
~US\$12M

Capex goal:
US\$6M
Funding committed:
~75% through partners and GIP LoI

Top International Partners



* Timelines are dependent on successful feasibility studies, financing and market conditions

* International Graphite would have a 50% interest in the Expandable Graphite Facility

Strong support for Collie

Grants of \$10.5M available - Prime Minister and WA Premiers visit our Collie site



Collie Micronising Facility

General site arrangement



Collie Micronising Facility

Front End Engineering Design (FEED) study key metrics

	Units	FEED Study	Expansion Option
Annual production of micronised graphite	Tonnes/y	3,961	7,522
Capital cost estimate (including contingency)	A\$M	6.3	8.0
Total revenue modelled over 20 years	A\$M	282.3	560.5
Average annual revenue	A\$M/y	14.1	28.0
Average annual operating cost modelled over 20 years	A\$/t	2,536	2,189
NPV10 (Pre-tax) modelled over 20 years	A\$M	25.8	74.1
IRR (Pre-tax) modelled over 20 years	%	43	72



MICRONISED GRAPHITE



THERMAL MANAGEMENT



ENGINEERED PRODUCTS



LUBRICANTS



ENERGY STORAGE



PLASTICS, POLYMERS, RUBBERS

- High quality material in a range of purities and micron sizes. An important new supply for industrial manufacturers worldwide.

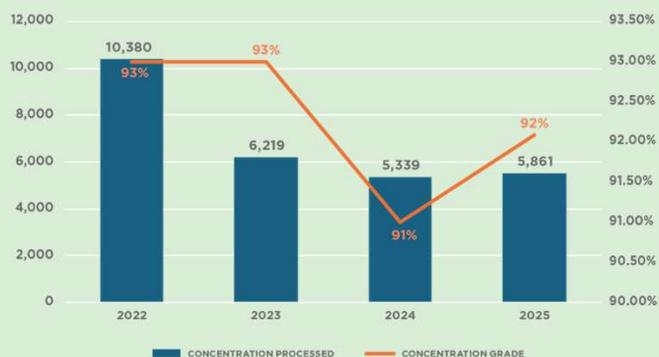
LNS to buy Skaland Graphite Mine

Aligns directly with our downstream value add plans

- **Largest operating graphite mine** in Europe and one of the world's highest-grade operating flake graphite mines
- **Currently producing 8,000-10,000 t/y** of graphite concentrate
- **A project of significance** in the Norwegian Ministry of Industry's strategic plans
- **10+ years of mining reserves** decades of resources and exploration potential
- **Ideal concentrate feedstock** for planned downstream facilities in Europe in partnership with Arctic Graphite



CONCENTRATE PRODUCED



SKALAND CONCENTRATE MIX



Production assets strategy

By 2027 our objectives are:

- 2 plants in operation
- Producing ~10,000 t/y of graphite products
- Proven and established processing technologies
- High profile industry leading partners
- Accessing strong value-added pricing
- ...for \$5-6M additional construction cost
- Ready to accept Springdale feedstock

Springdale Mine, Western Australia

A globally significant graphite deposit in the pipeline



CAPEX
A\$76M

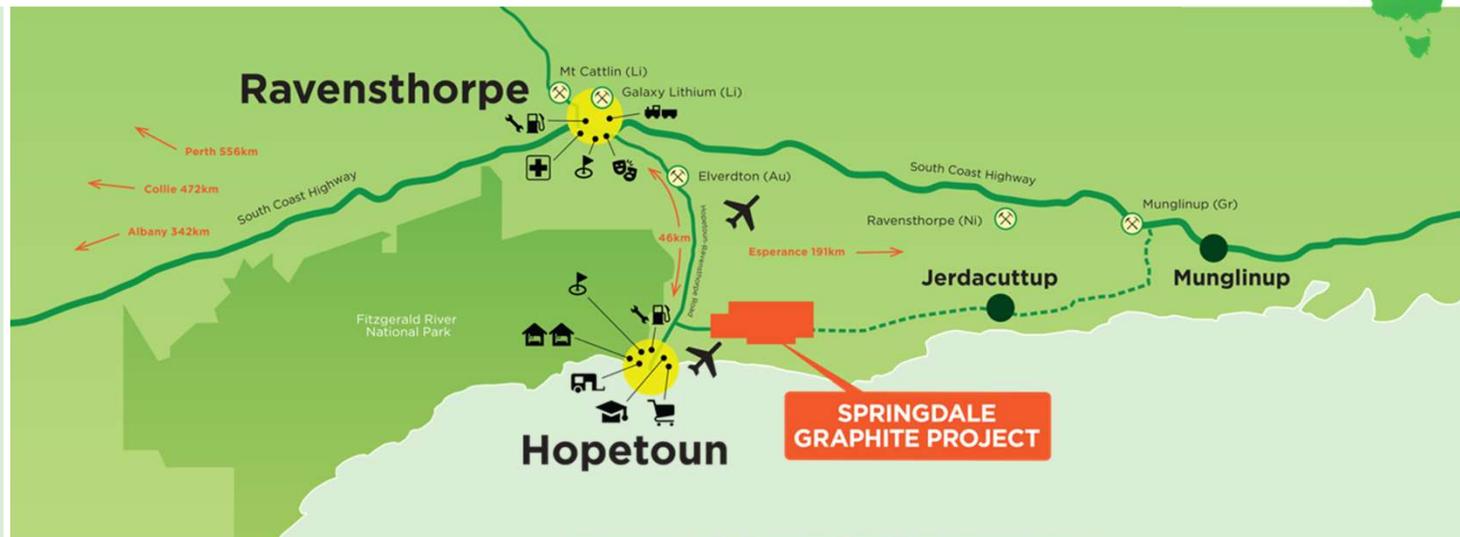
Concentrate Output
46,000 t/y

High Grade Mineral Resource
28Mt@9%TGC

Quality
Battery grade 99.95% purity

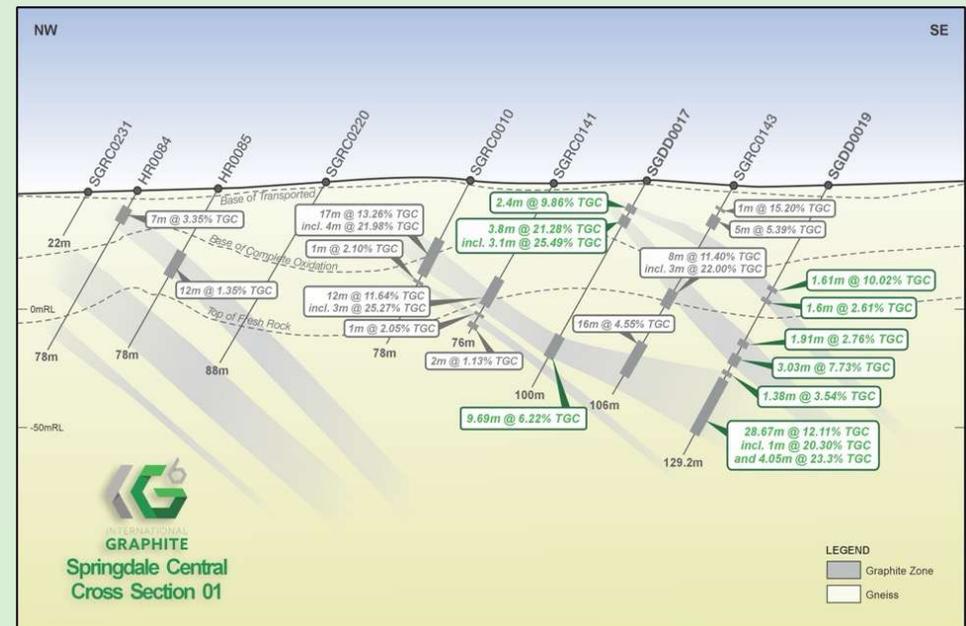
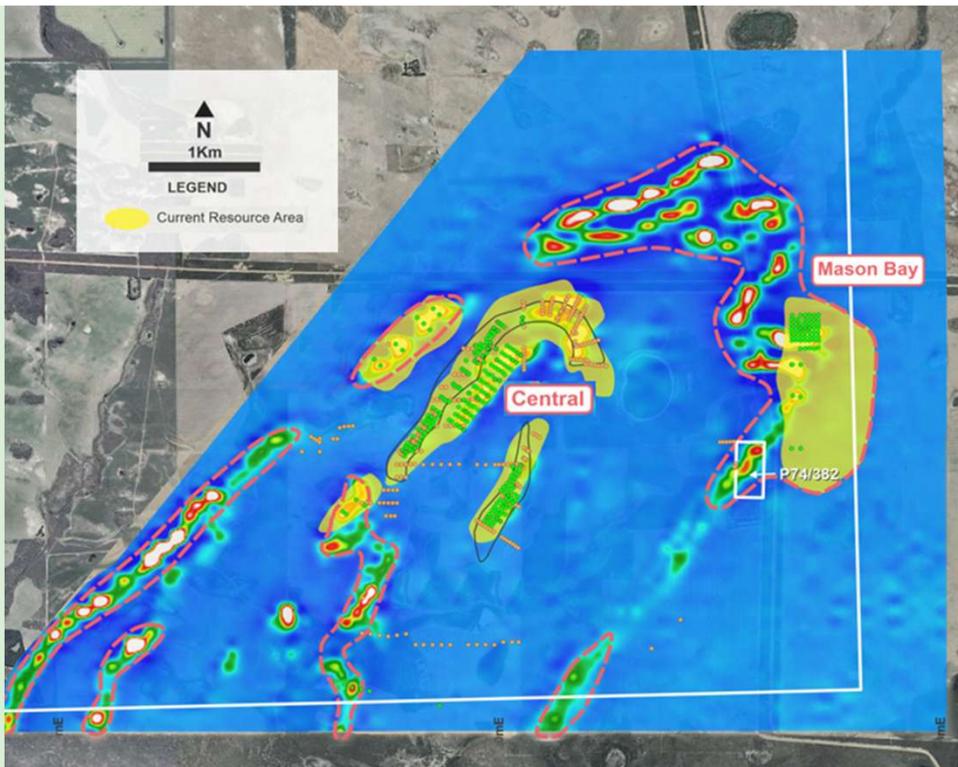
Low Opex
US\$450 – 485/t

Multi decade mine live
With huge exploration potential



Springdale Mine, Western Australia

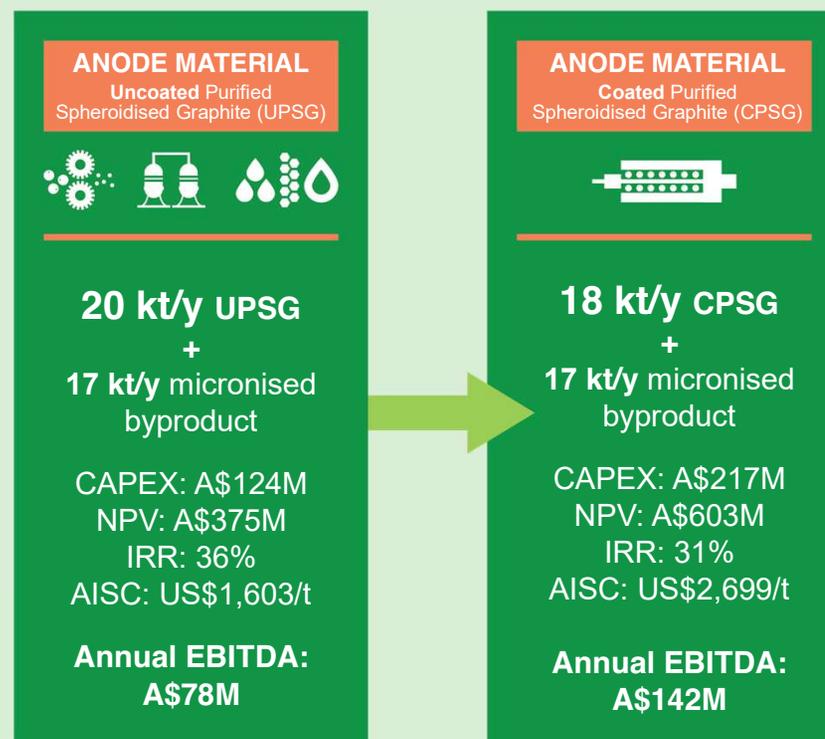
A globally significant graphite deposit in the pipeline



Anode Scoping Study

Processing Springdale concentrates

- **Bulk flotation** ~115 kg of Springdale concentrates from drill core returned an average grade of 94.7% TGC
- **Micronising and spheroidising (milling)** testwork to date has resulted in two spheroidised products with a yield of up to 76% at a product size <20µm
- **Purification tests** exceed battery grade specification >99.95% purity
- **Electrochemical testwork** achieves near theoretical-specific capacity for graphite anode in Li-ion batteries of 372 mAh/g



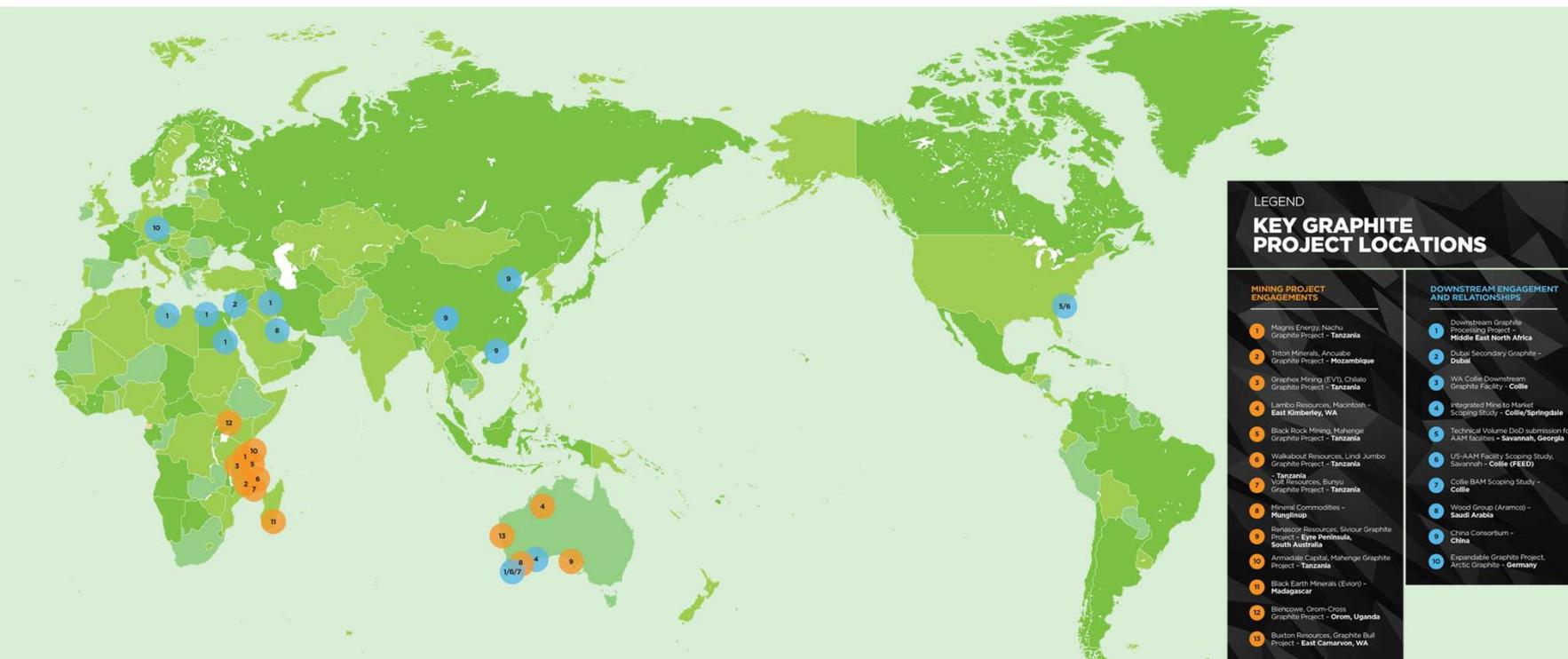
Investment case

Invest in expertise and partners

 Phil Hearse Chairman and Founder	 Andrew Worland Managing Director & CEO	 David Pass Chief Technical Officer	 Josh Hearse Collie Operations Manager
 Chris Whiteley Independent Market Expert	 Christoph Frey Technical Advisor	 Aidan Nania Strategic Advisor	 Jaspir Khosa Processing Manager
 Kathy Miller Chief Industrial Chemist	 Robert Hodby CFO & Company Secretary	 Mel Chapman Grant Development & Social Media Manager	 Marie Howarth Director Marketing & Communication
 Mick Murray Community Relations Advisor, Collie			

 Joint venture partner	 Joint venture partner	 Capex funding partner	 European technical partner	 Investment partner	 Expert technical partner	 Expert technical partner	 Expert technical partner
---------------------------	---------------------------	---------------------------	--------------------------------	------------------------	------------------------------	------------------------------	------------------------------

Invest in global graphite project experience



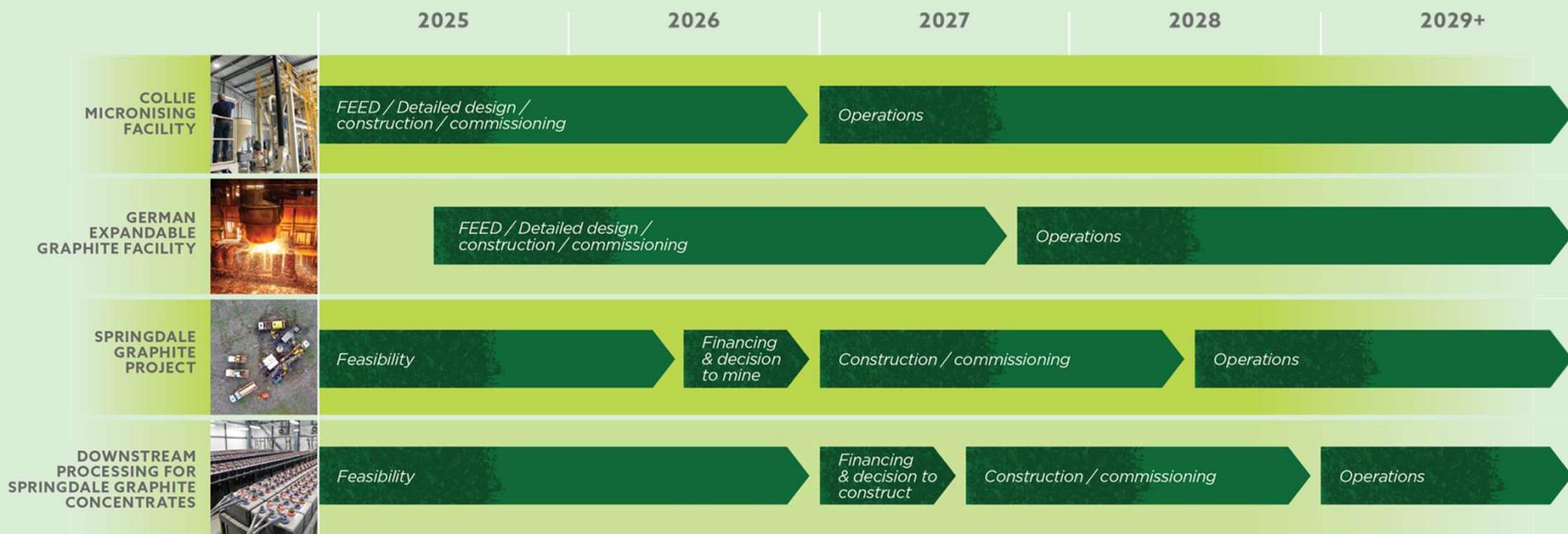
Invest in a team that has delivered

Australia's first graphite processing and R&D facility built and operating at Collie, WA



- **Six years** invested in downstream development
- **1,216 kg of graphite** concentrate processed into micronised and spheroidised product
- **Quality assured** to ISO 9001:2015
- **Thousand of feasibility hours** developing upstream and downstream facilities

Invest in a cashflow-focused schedule



* timelines are dependent on successful feasibility studies, financing and market conditions

ABOUT THIS DOCUMENT: This document has been prepared by International Graphite Limited (the "Company" or "International Graphite"). No representation, expressed or implied, or warranty as to the accuracy or completeness of the information contained herein is made by any party and nothing contained herein shall be relied upon as a promise or representation as to the future. In all cases, recipients should conduct their own investigation and analysis of International Graphite.

This presentation, including the information contained in this disclaimer is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither the presentation, disclaimer nor anything contained in them forms the basis of any contract or commitment. This presentation does not take into account your individual investment objectives, financial situation or particular needs. You must not act on the basis of any matter contained in this presentation but must make your own assessment of the Company.

All statements in this presentation, other than statements of historical facts, which address the future activities and events or developments that the Company expects to occur, are forward looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. To the maximum extent permitted by law, none of International Graphite or its related corporations, directors, employees or agents, nor any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it. Recipients should make their own enquiries in relation to any investment decisions. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein is current as at the date of this presentation and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results otherwise. There can be no assurance that forward-looking information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. Accordingly, readers should not place undue reliance on forward-looking statements.

FORWARD LOOKING STATEMENTS: This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.



INTERNATIONAL GRAPHITE Ltd

Andrew Worland

Managing Director / CEO

+61 409 370 792

aworland@ig6.com.au

www.internationalgraphite.com.au



INTERNATIONAL
GRAPHITE

(ASX:IG6)

AUSTRALIAN BATTERY GRAPHITE
FROM MINE TO MARKET