

Talga Group's Share Purchase Plan Opens

Summary:

- Talga launches non-underwritten Share Purchase Plan ("SPP") for Eligible Shareholders to raise A\$5 million (before costs) at A\$0.41 per share, the same price as the recent Placement
- Eligible Shareholders who are registered in Australia, New Zealand or Singapore can subscribe for a maximum of A\$30,000 of New Shares without paying brokerage costs
- SPP Participants will receive one (1) free unlisted attaching option ("Attaching Options") for every two (2) Shares allocated with an exercise price of A\$0.58 per option and a 2-year expiry from the date of issue. Holders of Attaching Options will receive one (1) fully paid ordinary share and one (1) free unlisted piggyback option ("Piggyback Option") for every one (1) Attaching Option exercised.
- Offer opens Wednesday 17 December, closes Monday 5 January 2026, unless extended
- Funds generated under the SPP are intended to be used by Talga to fund the engineering study for a staged 5,000 tpa ramp up in anode production in conjunction with the A\$13.35 million grant received from Sweden's Industriklivet (ASX:TLG 20/11/2025). Funds will also be used for additional grant applications; to supply Talnode®-C and Talnode®-R anode to battery customers; to advance US development opportunities and for general working capital.

Battery materials and technology company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to advise that the Share Purchase Plan opens today Wednesday 17 December 2025.

Share Purchase Plan details

Key details of the SPP are as follows:

- Offer price for the shares to be issued under the SPP ("New Shares") at A\$0.41 per share representing the same price of shares issued under the recent Placement (ASX:TLG 10 December 2025).
- Participants in the SPP will receive one (1) free unlisted attaching option ("**Attaching Option**") for every two (2) New Shares allocated with an exercise price of A\$0.58 per option and a 2-year expiry from the date of issue (indicatively January 2028)
- Holders of Attaching Options will receive one (1) fully paid ordinary share and one (1) free unlisted piggyback option ("**Piggyback Option**") for every one (1) Attaching Option exercised.
- The Piggyback Options will have an exercise price of A\$0.65 and an expiry date of 2-years from the expiry of the Attaching Option (indicatively January 2030). Each Piggyback Option gives the holder the right to receive one (1) fully paid ordinary share upon exercise.
- The offer of the Attaching Options and Piggyback Options will be made pursuant to a prospectus to facilitate secondary trading of shares issued upon exercise of the Attaching Options and Piggyback Options.

Share Purchase Plan

"**Eligible Shareholders**" are Talga shareholders who were registered at 5:00 pm (AWST) on Tuesday, 9 December 2025 and whose registered address is in Australia, New Zealand or Singapore and who are not in the United States or acting for the account or benefit of a person in the United States.

Eligible Shareholders can participate in the non-underwritten SPP which is targeting A\$5 million (before costs), by subscribing for a maximum of A\$30,000 of New Shares. Participation in the SPP is optional.

The Company may, in its absolute discretion, accept applications in full or scale back applications. Further information regarding the SPP (including terms and conditions of the SPP) will be provided to Eligible Shareholders in the SPP Offer Booklet.

Indicative SPP Timetable:

Event	Date
SPP Record Date (5:00pm (AWST))	Tuesday 9 December, 2025
Placement & SPP Announced	Wednesday 10 December, 2025
SPP opens and dispatch of SPP Booklet	Wednesday 17 December 2025
SPP closes (5:00pm (AWST))	Monday 5 January, 2026
Announcement of results of the SPP	Wednesday 7 January 2026
Allotment of New Shares	Friday 9 January 2026
Lodgement of Prospectus with ASIC and ASX in relation to Attaching Options and Piggyback Options	On or about Tuesday 13 January 2026
Allotment of Attaching Options and Piggyback Options	On or about Friday 30 January 2026

The timetable is indicative only and remains subject to change at Talga's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Talga reserves the right to change the timetable or cancel or withdraw the SPP at any time, subject to regulatory requirements.

Use of Funds

Funds generated under the SPP are intended to be used by Talga to fund the engineering study for a staged 5,000 tpa ramp up in anode production in conjunction with the A\$13.35 million grant received from Sweden's Industrikivet (ASX:TLG 20/11/2025).

Funds will also be used for additional grant applications; to supply Talnode®-C and Talnode®-R anode to battery customers; to advance US development opportunities and for general working capital.

Authorised for release by the Board of Directors of Talga Group Ltd.

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About Talga

Talga Group Ltd (ASX:TLG / OTCQX:TLGRF) is a global leader in producing high-power, sustainable battery anode and advanced graphitic materials. Our capabilities include proprietary graphite purification, shaping and coating technologies, ensuring secure and low-emission Li-ion battery anode supply chains and new-energy materials. Talga's products and technologies solve battery manufacturing challenges such as supply vulnerabilities, performance limitations and recyclability, thereby accelerating the shift to more secure critical mineral product manufacturing.

Website: www.talgagroup.com

Forward-Looking Statements & Disclaimer

Statements in this document regarding the Company's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control. There can be no assurance that the plans of the directors and management of Talga will proceed as currently expected or will ultimately be successful.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement.

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