

ASX Announcement
By eLodgement¹
13 January 2026

Director appointment - leading graphite industry investor and financier Aidan Nania

International Graphite Limited (ASX: IG6) (FWB: H99) is pleased to announce the appointment of graphite industry expert **Aidan Nania** as an **Executive Director**.



Mr Nania is a Founder and Director of Arctic Graphite AS (Arctic), a joint venture partner in the Company's Expandable Graphite Project in Europe. He was previously a Director and significant shareholder of Skaland Graphite AS, Europe's largest natural graphite producer, from 2020 to 2023.

International Graphite Chairman **Mr Phil Hearse** said: "We are delighted to welcome Aidan to the Board. He brings extensive experience across the graphite industry, combined with deep capital markets and financing expertise, which will add significant depth to the Board."

Few individuals in the Western graphite sector have worked across the graphite supply chain - from exploration and mining through to downstream, value-added graphite production - as Aidan has."

Managing Director and CEO **Mr Andrew Worland** added: "Our team has worked closely with Aidan over the past 12 months, since he outlined his vision for value-added graphite processing facilities in Europe, to meet industrial market demand for localised supply sources."

Aidan was instrumental in securing the processing technology rights for the Expandable Graphite Project and, more recently, the purification toll-treatment letter of intent with Italian-based HF chemical specialists Alkeemia. There is full alignment with our strategic graphite vision."

Mr Nania said: "I'm delighted to join the Board of International Graphite at a time when the Company is transitioning from development into downstream production and international growth."

International Graphite has established a strong technical foundation, and the recent partnership with Alkeemia provides a compelling pathway to establish a scalable, capital-efficient downstream graphite platform in Europe. I look forward to working closely with Phil, Andrew and the broader team to execute this strategy, advance value-added processing, and deliver long-term shareholder value."

Mr Nania has held several senior Investment Banking roles for US and Australian firms. He is currently a Non-Executive Director of ASX listed Axel REE Ltd.

¹ All amounts are expressed in Australian dollars unless otherwise stated.

Terms and conditions of his appointment follow.

This announcement has been authorised for release by the Board of International Graphite Limited.

Andrew Worland

Managing Director and Chief Executive Officer

E | aworland@ig6.com.au M | +61 409 370 792

For more information please contact:

Robert Hodby
CFO/Company Secretary
rhodby@ig6.com.au

Marie Howarth
Media and Communication
mhowarth@ig6.com.au

Brent Coxan
Pamplona Group
brent@pamplonagroup.com.au

Material Terms and Conditions of Aidan Nania's Executive Services Agreement

Executive Fees	\$270,000 per annum plus applicable superannuation
Termination	Three months' notice
Short term incentives	Eligible to receive an annual bonus of up to 20% of the Executive Fees to be awarded by the Board of the Company at its discretion each December to be paid in cash and / or equity based on performance relative to the business goals established by the Board at the commencement of each calendar year.
Equity incentives securities subject to shareholder approval and any regulatory approval	<ul style="list-style-type: none"> • 2.0 million performance rights exercisable into 2.0 million ordinary shares in the Company any time within four years of the date of the performance rights upon the Company making a final investment decision to commit to constructing downstream processing facilities that would result in the Company's interests (being the total economic interest of the Company and its subsidiaries) in total production capacity exceeding 15,000 tonnes per annum of graphite products. • 2.5 million performance rights exercisable into 2.5 million ordinary shares in the Company any time within four years of the date of the performance rights upon the Company achieving production levels exceeding 7,500 tonnes (being the total economic interest of the Company and its subsidiaries) per annum of graphite products.

Previous Agreements

As announced on 28 July 2025, International Graphite signed a Co-operation Agreement with Arctic Graphite AS and Graphite Investment Partners LLC (GIP) to develop an expandable graphite processing facility in Germany.

Mr Nania is a director and shareholder of both Arctic and GIP.

In the Co-operation Agreement GIP agreed to arrange the following key project deliverables:

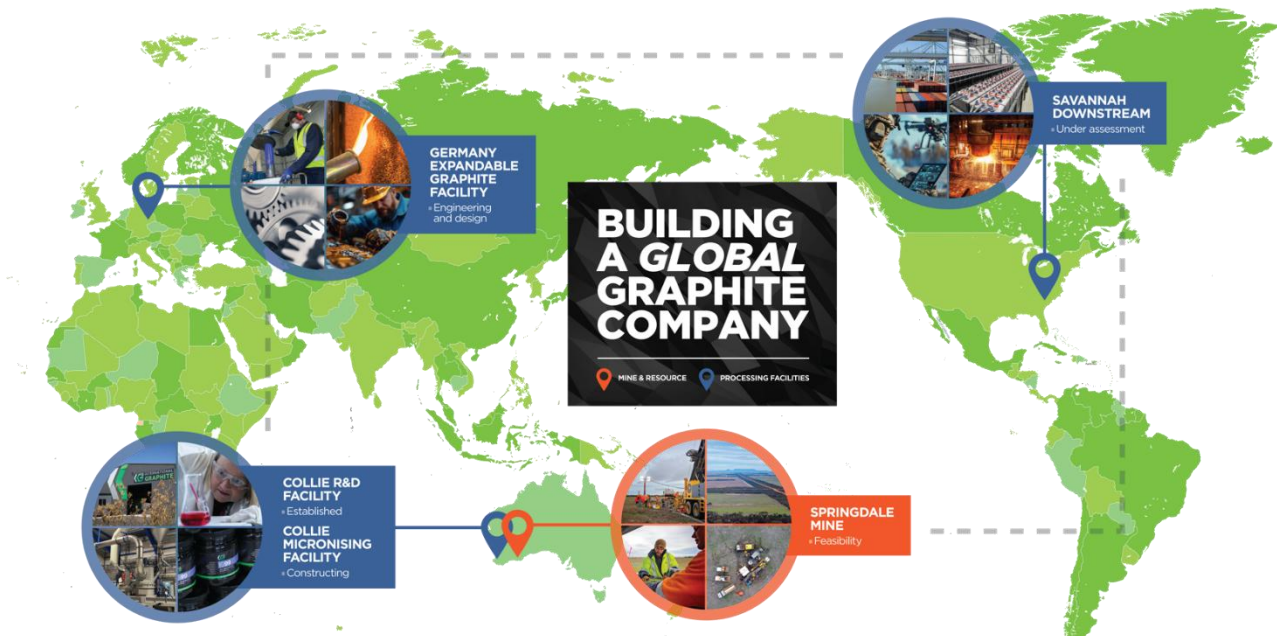
- All material permits to commence construction and operation of the expandable graphite facility.
- Binding documentation for graphite concentrate supply and product marketing / offtake to support project financing.

- Binding documentation to secure non-dilutive funding to the EGF (on terms and conditions acceptable to the joint venture parties) to cover at least 50% of the EGF capital cost estimate. This includes the cost to complete construction of the EGF to mechanical completion, inclusive of working capital, to dry and wet commissioning and ramp up to 50% of the EGF’s proposed processing capacity (Capital Cost Estimate).

Should the parties determine to proceed with an incorporated joint venture for the expandable graphite project, and GIP completes the key project deliverables, International Graphite has agreed, subject to shareholder approval (if required), to issue to GIP (or its nominees) that number of fully paid ordinary shares equal to a 12.5% interest in the total number of International Graphite shares on issue at the relevant issue date.

The issue of securities under the Co-operation Agreement to GIP will not require shareholder approval by virtue of Mr. Nania’s appointment to the Board of International Graphite.

IG6: Developing a leading position in the western graphite supply chain



Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business. Forward-looking statements include, but are not limited to, statements concerning International Graphite Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.