ASX Announcement
By eLodgement
25 August 2026

ASX:IG6, FWB:H99

High value graphite products drive earnings capability at new Collie production facility

HIGHLIGHTS.

- **Construction on track:** Australia's first commercial scale graphite micronising facility at Collie is on schedule for commissioning mid-2027.
- **First-mover advantage:** Establishes a secure source of high value products for customers faced with rising geopolitical threats to their supply chains.
- **Increased high value product range:** Production equipment selected provides the capability to produce superfine, high value graphite products.
- **Strong earnings potential[1]:** A 12-month snapshot based on current spot sales prices indicates potential **annual revenue of $26.0M - $32.4M** and potential **annual EBITDA of $11.1M – $14.2M**[2] depending on ultimate finished product sales mix.
- **Production:** The snapshot is based on producing between 4,300 and 6,400 t/y of standard and high grade finished products of between 5µm and 45µm sizes.
- **Strong organic growth opportunities:** Multiple pathways to grow earnings through low cost capital efficient expansion and product diversification.

Australia's first graphite micronising plant is on schedule with construction of the production building and installation of the first milling equipment due for completion during Q2 2027.

Vendor testing of additional milling equipment has been finalised and equipment orders are being prepared with delivery expected before the end of Q2 2027.

Final equipment selection responds to market research, product research and development at the Collie R&D Centre, customer engagement and ongoing discussions with market participants.

The facility will now be capable of producing a greater range of products than envisaged in the FEED Study[3], specifically high value superfine materials.

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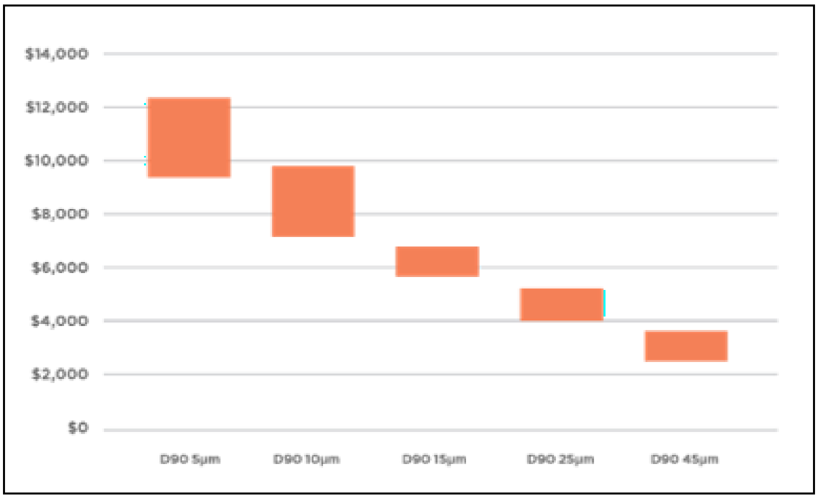
[1] The financial indicators provided above are based on prevailing spot prices and operational modelling. They are intended to provide an illustrative snapshot of the facility's economic potential under specific market conditions and do not constitute a formal financial forecast or guidance. Actual results may differ materially due to shifts in commodity pricing, operational costs, and macro-economic factors. The completion of feasibility studies, FEED studies, vendor engagement and market research provides a reasonable basis for making the EBITDA statements.
[2] All amounts in Australian dollars unless otherwise stated.
[3] ASX announcement 20 March 2025.

The finer the finished product, the higher the potential unit sales price for standard grades (94-95%TGC) and high purity grades (99.0-99.9% TGC) as shown in Figure 1[4].



The higher unit sales prices reflect the nature of the applications for finer finished products but also recognise the lower manufacturing throughput rates achievable when producing finer materials and therefore higher unit costs of production.

The non-binding Heads of Terms with Wogen Pacific Limited (Wogen) provides a direct pathway for Collie products to reach established Asia-Pacific customers (refer ASX announcement 25 June 2026).

Figure 1: *Average price ranges for standard and high purity products since 2022 (A$/t).*

The equipment selected for operations is capable of producing between 4,300 and 6,400 t/y of standard and high grade finished products of between 5µm and 45µm sizes. Production will be determined by the sales and marketing strategy adopted for the facility and orientated toward maximising margins across product lines based on customer demand, not maximising production volumes.

At these production levels and applying the sales prices outlined in Figure 1, if the facility was in operation today – annual revenue is estimated at $26.0M - $32.4M and annual EBITDA $11.1M - $14.2M, respectively[1].

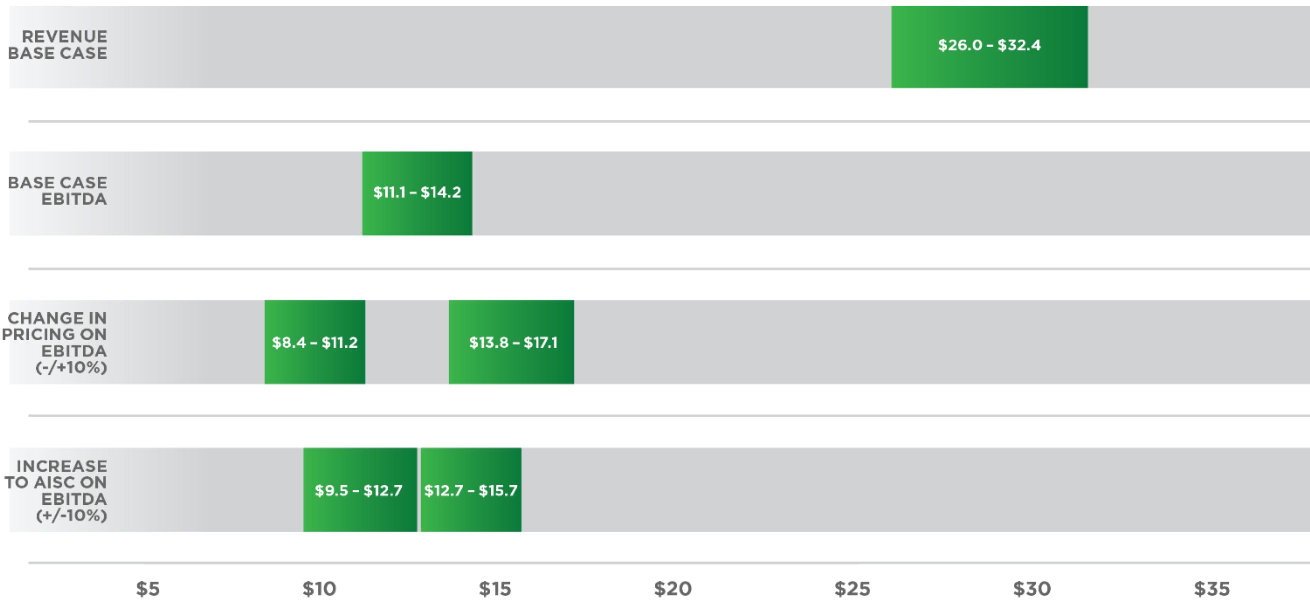


Figure 2: *Annual Revenue and EBITDA Estimates, Sensitivity Analysis to EBITDA (A$M) –12 month snapshot, not a financial forecast.*

[4] Source: Independent research from Lone Star Tech Minerals - USA.

Key inputs determining total cost of goods sold (COGS) have not changed since completion of the FEED Study. A detailed analysis of micronised markets and the availability of feedstock was provided in the Company's announcement dated 17 June 2026 and remains valid.

The feedstock qualities to be sourced for the Collie facility, and the purchase price of the feedstock (adjusted for shipping and freight to Collie), are identical to those which are to be sourced for the proposed Porto Marghera joint venture facility outlined in the announcement on 17 June 2026. Wogen intends to source up to 10,000t/y of flake graphite concentrate to support future feedstock requirements as production at Collie expands[5].

Accordingly, for the purpose of calculating EBITDA, COGS reflect current feedstock prices sourced from mining operations in five jurisdictions. Processing costs are calculated by reference to process design criteria, equipment capability, vendor testwork and engineering data, localised unit power costs, current labour rates and current freight, logistics and shipping rates. Approximately 75% of the COGS of the facility are variable. Changes to COGS on a per tonne of production basis since the FEED Study reflect changes to total production. As summarised above, the operation will focus on maximising margins across product lines based on customer demand, not maximising production volumes.

Operations will commence in mid 2027 with commissioning and ramp up to be based on one eight hour shift five days per week for the first 12 months building to a 24/7 operations, based on conservative market entry assumptions.

The facility establishes a platform for earnings growth through the addition of low capital cost production lines and continued development and diversification of product ranges.

Localised graphite purification is being explored and future integration with the Springdale Graphite Project would provide the Company with its own feedstock supply, building towards a fully integrated Australian graphite processing and manufacturing operation, over time.

IG6 has received strong support from the Australian and Western Australian Governments, recognising Collie's importance to national critical minerals capability and regional economic diversification.

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

[5] ASX announcement 25 June 2026.

About IG6

International Graphite Limited (ASX: IG6, FWB: H99) is establishing mid-stream graphite processing operations in Australia and Europe to supply advanced industrial graphite products for established markets seeking secure and reliable alternatives to traditional supply chains. Through the Collie Micronising Facility in Western Australia and the Alkeemia / IG6 Joint Venture at Porto Marghera, Italy, the Company is developing a capital-efficient graphite processing platform, supported by proven technologies and industry partnerships. The platform is designed to serve growing demand from industrial, energy storage, advanced manufacturing and defence applications. IG6 also owns the globally significant Springdale Graphite Project in Western Australia, providing long-term feedstock optionality for future scaling of process operations. Strong support from the Australian and Western Australian Governments reflects IG6's significance to national critical minerals capability and regional economic diversification.

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 business activities 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.

INTERNATIONAL GRAPHITE LIMITED

COLLIE | PORTO MARGHERA | SPRINGDALE

ACN 624 579 326

Head Office: 512 Hay Street, Subiaco Western Australia 6008. **T |** +61 8 9380 9277

For more information contact:

Aidan Nania	Marie Howarth	Brent Coxan
Executive Director	Media and Communication	Pamplona Group
anania@ig6.com.au	mhowarth@ig6.com.au	brent@pamplonagroup.com.au

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