ASX Release
13 November, 2026

ASX:TLG

Q1 Investor Presentation and Webinar recording

Battery materials company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to provide a recording of the webinar delivered by Talga's Managing Director Mark Thompson on Thursday 12 November, 2026 at 4:30pm AWST / 7:30pm AEDT.

A copy of the investor presentation is attached. The recording of the webinar is now available on the Company's investor centre on the website via the link below:

https://investors.talgagroup.com/

Authorised for release by:
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About Talga

Talga Group Ltd (ASX:TLG) is a leader in the development of sustainable battery materials. Via innovative technology and vertical integration of our 100% owned Swedish graphite resources, Talga offers a secure supply of products critical to the green transition.

Talga's flagship product, Talnode®-C, is a natural graphite anode material made using renewable energy for a low emissions footprint. Battery materials under development include an advanced silicon anode product, recycled graphite anode material and conductive additives for cathodes.

Website: www.talgagroup.com

12 November 2026

FY Q1 2027 INVESTOR WEBINAR

Talga Founder & Managing Director
Mark Thompson



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Unless stated otherwise, all data contained in charts, graphs and tables is based on information available at the date of this presentation.

MARKETS

Graphite refining into anode is key

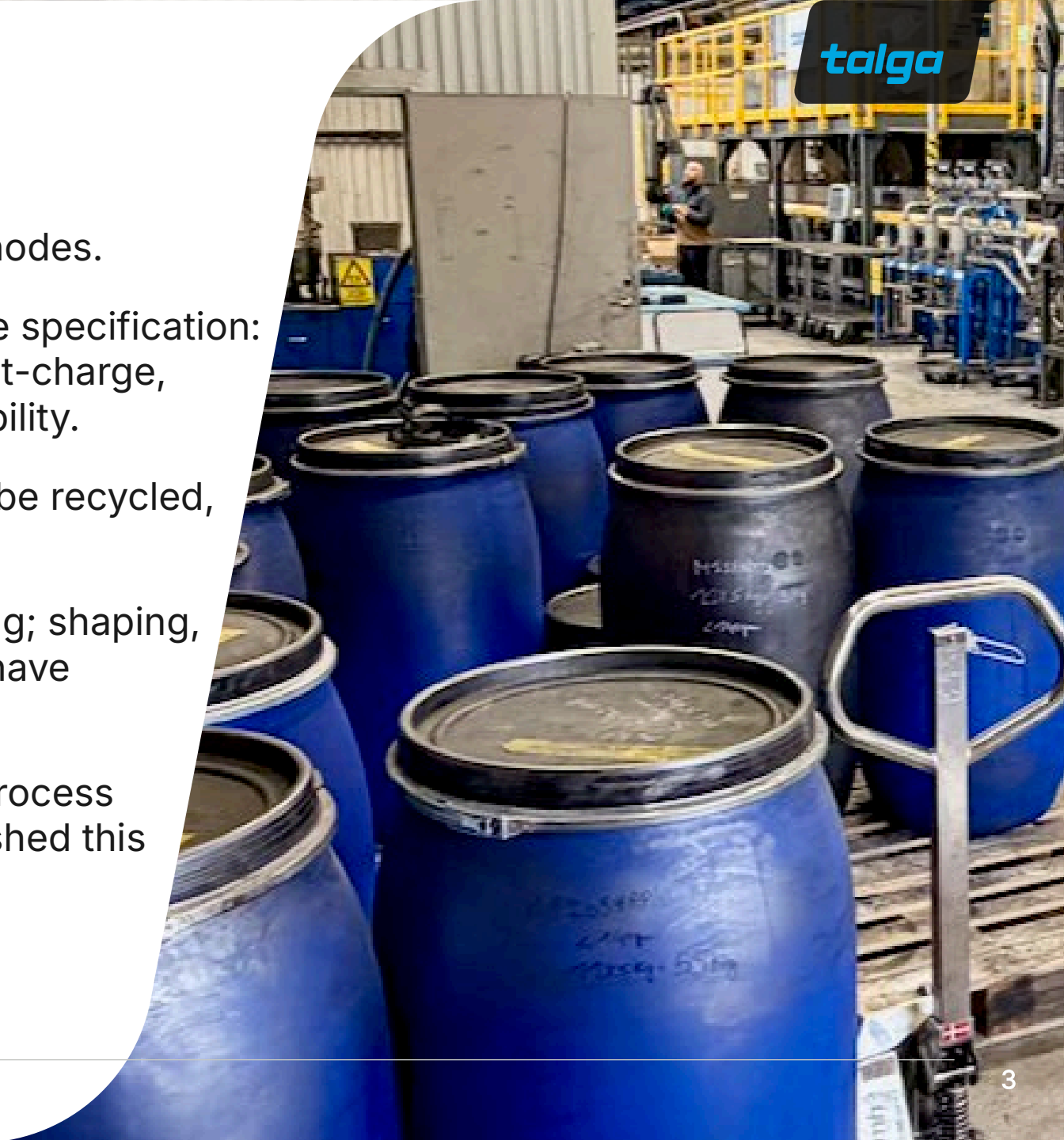
Graphite is 95% of today's lithium-ion battery anodes.

Cell makers do not buy graphite, they buy anode specification: particle size, coating, impurity, surface area, fast-charge, cycle life, first cycle efficiency, CO_2, and traceability.

While most anode is graphite, and graphite can be recycled, not all graphite can be made into anode.

The weak link is not the raw material. It is refining; shaping, purification and coating, a skill few in the West have developed.

Few companies are also FEOC-free in source, process technology and equipment. Talga has accomplished this and more.



ANODE FOCUS

Battleground is specification, not tonnes

Fast charge & high power

Modern markets want faster charging/more power. This requires smaller, more crystalline anode than is commonly available historically.

Cycle life

AI Data centres and commercial vehicles charge-discharge intensely, leading to shorter life. Some graphite performs better than others; it isn't one size fits all.

Traceability & jurisdiction

EU Battery Regulation, OEM audits and US FEOC rules ask where it was mined and processed. Premiums for non-Chinese tonnes exist where policy and defense rules apply.

Carbon

Synthetic graphitisation at >2,800°C is the emissions problem. Natural, processed on clean power, is the answer.





Talga Overview

HIGH QUALITY RAW MATERIAL

Tier 1 Graphite Source

Asset Overview

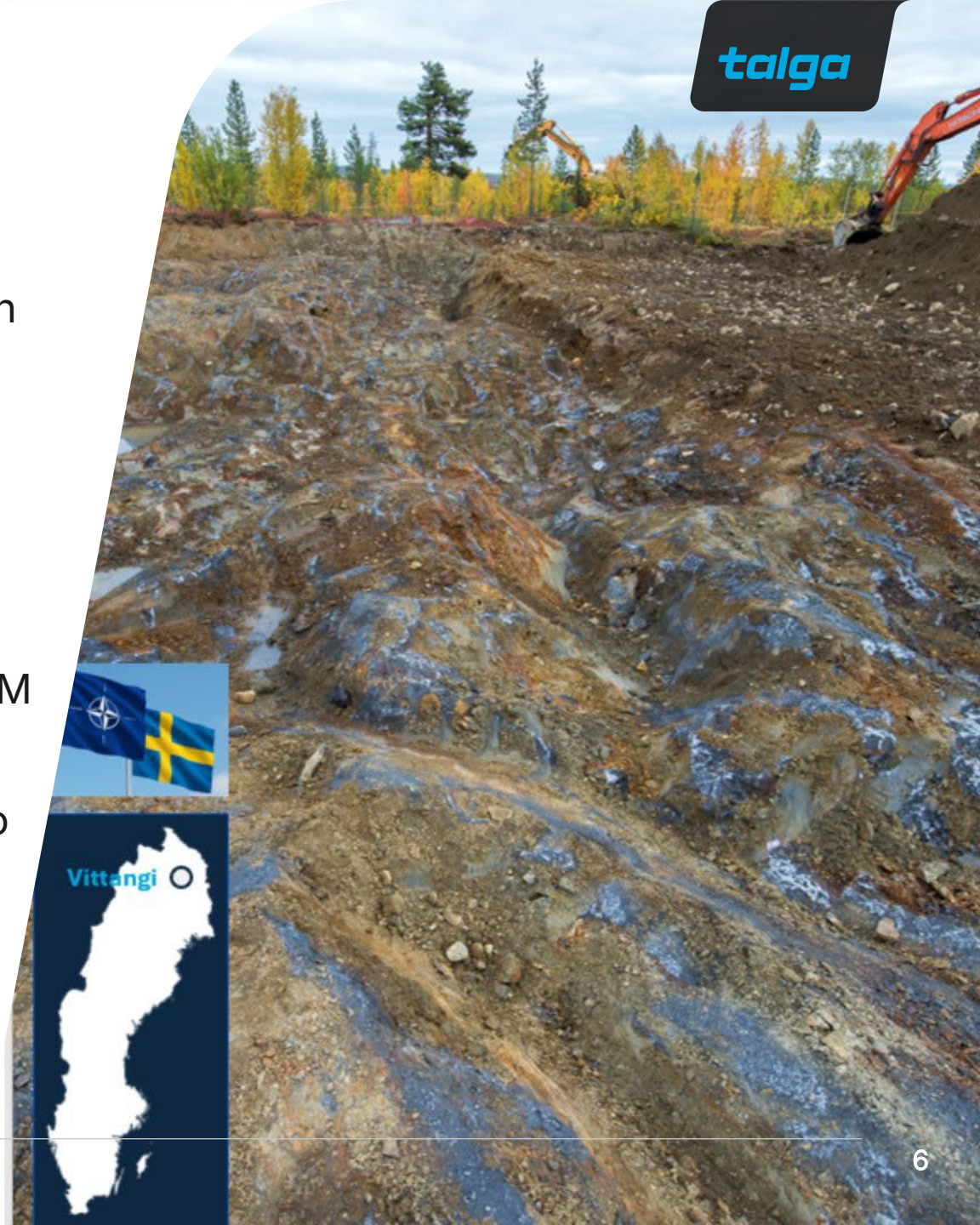
- 35 million tonnes resource @ 23.8% graphite in Sweden
- 100% battery-size flake
- Qualified in high-performance Li-ion batteries

Permitted and Shovel Ready

- 24 year mine life supporting 19,500 tpa anode
- 100% owned by Talga
- Sufficient to produce total of ~4 TWh batteries over LOM

World-class Scalability

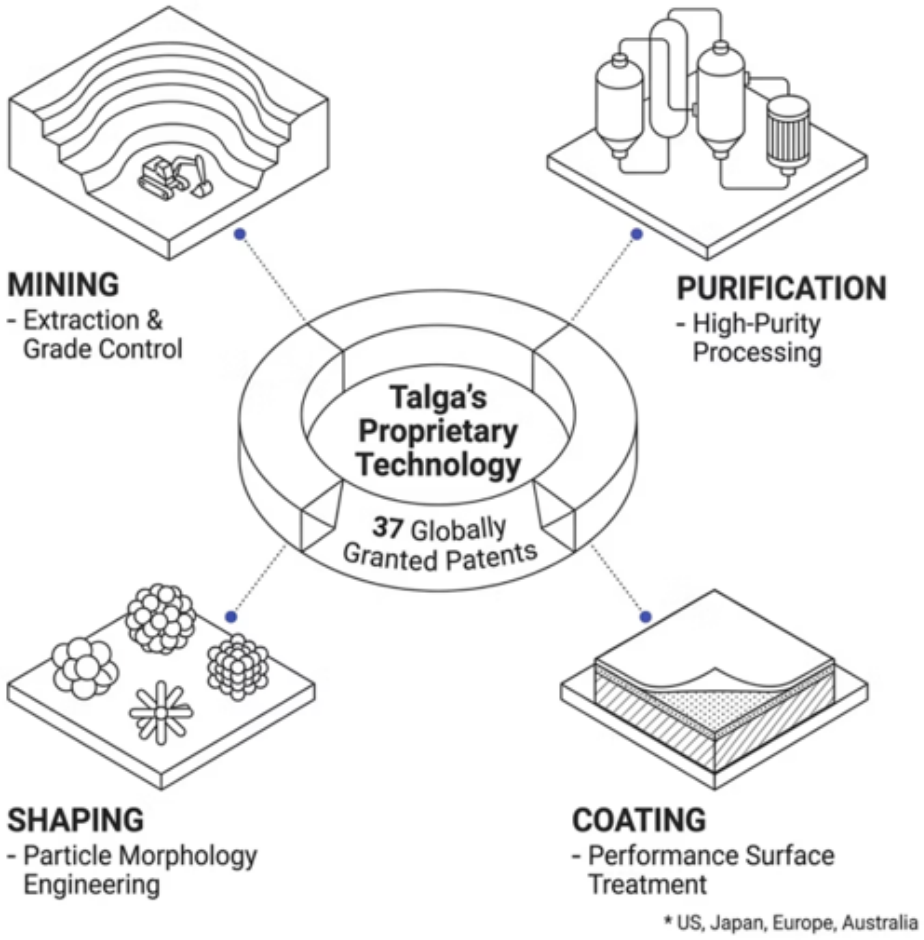
- Mining study shows expansion option to 2 Mtpa mine to increase anode feedstock to 425,000 tpa[1]
- Additional 240-350 million tonnes at 20-30% graphite[2] identified for potential conversion to resources



1 There is a low level of geological confidence associated with Inferred mineral resources and there is no certainty that further exploration work will result in the determination of Indicated mineral resources or that the production target itself will be realised.refer to ASX:TLG 11 June 2024
2 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 estimation of a Mineral Resource. See Appendix for details.

TECHNOLOGY

Integrated Anode Production Platform



Downstream assets

- Vertically integrated mine to anode production
- 100% Foreign Entity of Concern- free material, process, technology and equipment.

Operations

- Located in stable NATO-partner Sweden with 15 years of operations by Talga (Australia) with UK R&D
- Scalable to complete sovereignty in dual-use batteries

Expertise

- Talga 8 years of development and manufacturing expertise in high-performance battery anodes
- Production of anode from EVA plant since 2022
- Talnode®-C anode qualified and being used in market

Premium specification graphite anode applications



Drones & eVTOL | UAVs | Aerospace | AI Data-centres | Industrial Robotics | Hybrid + Premium EV's



Recent Developments

DELIVERING ANODE

Commercial deliveries to Nyobolt commence

Producing qualified premium performance anode products from EVA demo plant in Sweden since 2022.

Commenced delivering into commercial offtake agreement in FYQ1/27 with fast-charge, high-power battery developer Nyobolt

Customer LOI’s and agreements include fast-charge, high-power supply chain participants.

Nyobolt has announced commercial deals with warehouse, industrial and humanoid robotics companies.



Japan progress

Dainen Binding Offtake Term Sheet:

Executed a binding offtake term sheet with Dainen Materials for the supply of Talnode®-C. Binding reservation of capacity of 2,000 tpa for 5 years from late 2027, with potential for extension. Customer testing and qualification has taken place over more than 5 years

FEOC-free:

Comes at a time when China is escalating restrictions of exports of critical minerals to Japan, Talga's supply chain is entirely FEOC-free

MCC and Hanwa

Progressing towards binding offtake term sheets with DD underway



Term Sheets progress towards binding offtakes

Binding Offtake

3,000 tonnes of anode

nyobolt

UK / U.S.

- Four-year supply agreement
- Started May 2025
- AI data centres, robotics and other fast-charge, high-power applications

2,000 tpa of anode

DAIWEN

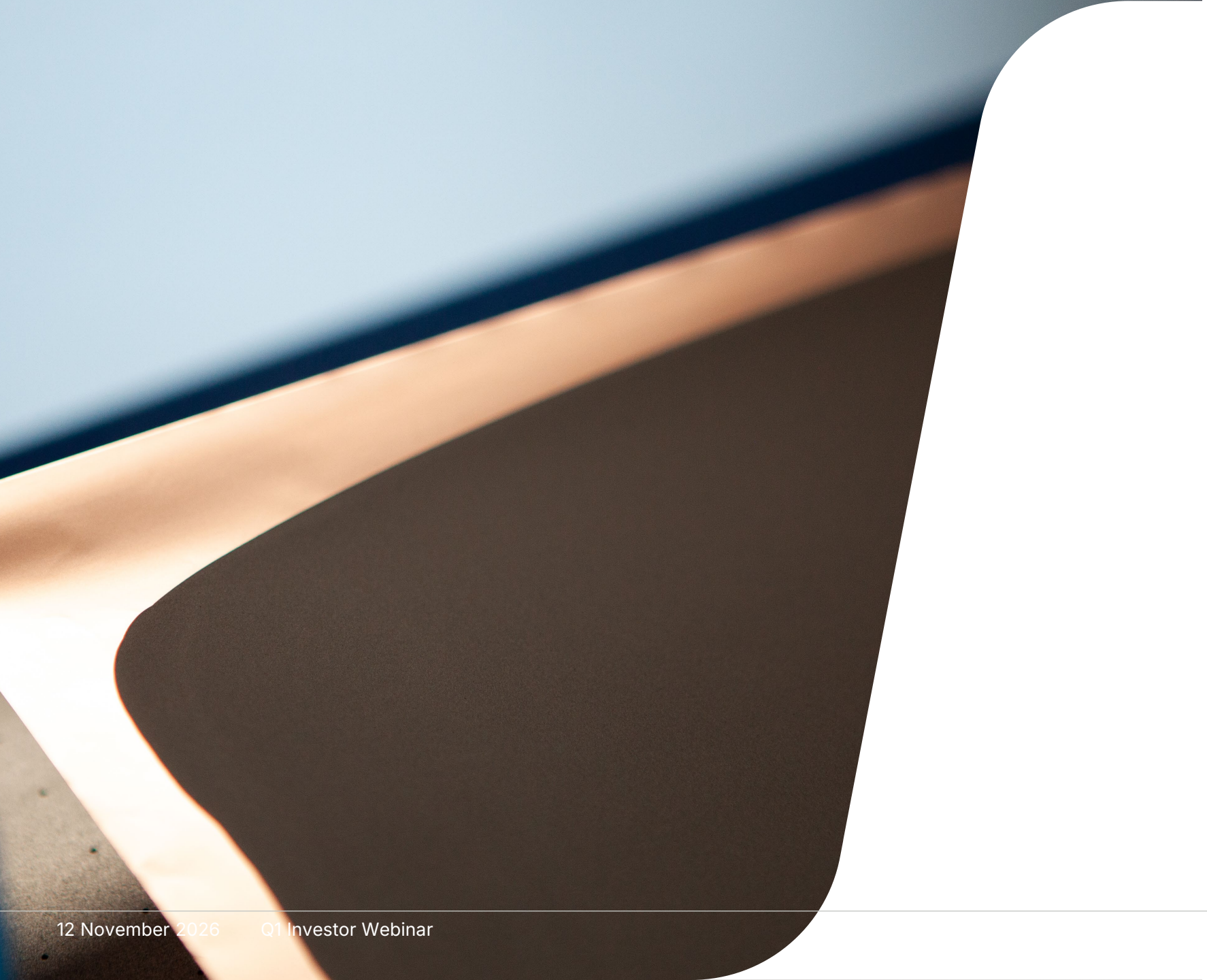
Japan

- Five-year supply agreement
- Starting late 2027
- Anode for the Japan market and hybrid vehicles

Talga continues to build its customer book with other leading battery manufacturers in Europe, Japan and North America, including testing and qualification with U.S. cell makers and defence

Letters of Intent		Term sheets for scale-up in 2029
MITSUBISHI CHEMICAL GROUP	Mitsubishi Chemical Japan	USPG; anode for hybrid vehicles
HK HANWA	Hanwa / GS Yuasa Japan	Anode for hybrid vehicles
EAS	EAS Batteries Germany	Defence, UAVs and space
V4SMART	V4Smart Germany	Defence, eVTOL and motor racing
Under NDA		
VERKOR	Verkor France	EV cells
Under NDA		
acc AUTOMOTIVE CELLS Co	ACC France	EV cells
Under NDA		

Contract volumes per annum subject to NDA



Talnode®-C

LATEST DEVELOPMENTS

Talnode®-C in KRI's ultra long-life battery

Up to 8,000 cycles

~5× the cycle life of conventional NMC cells, to 75% capacity retention. Equivalent to more than 1 million km lifespan in EV.

Advanced battery cell design

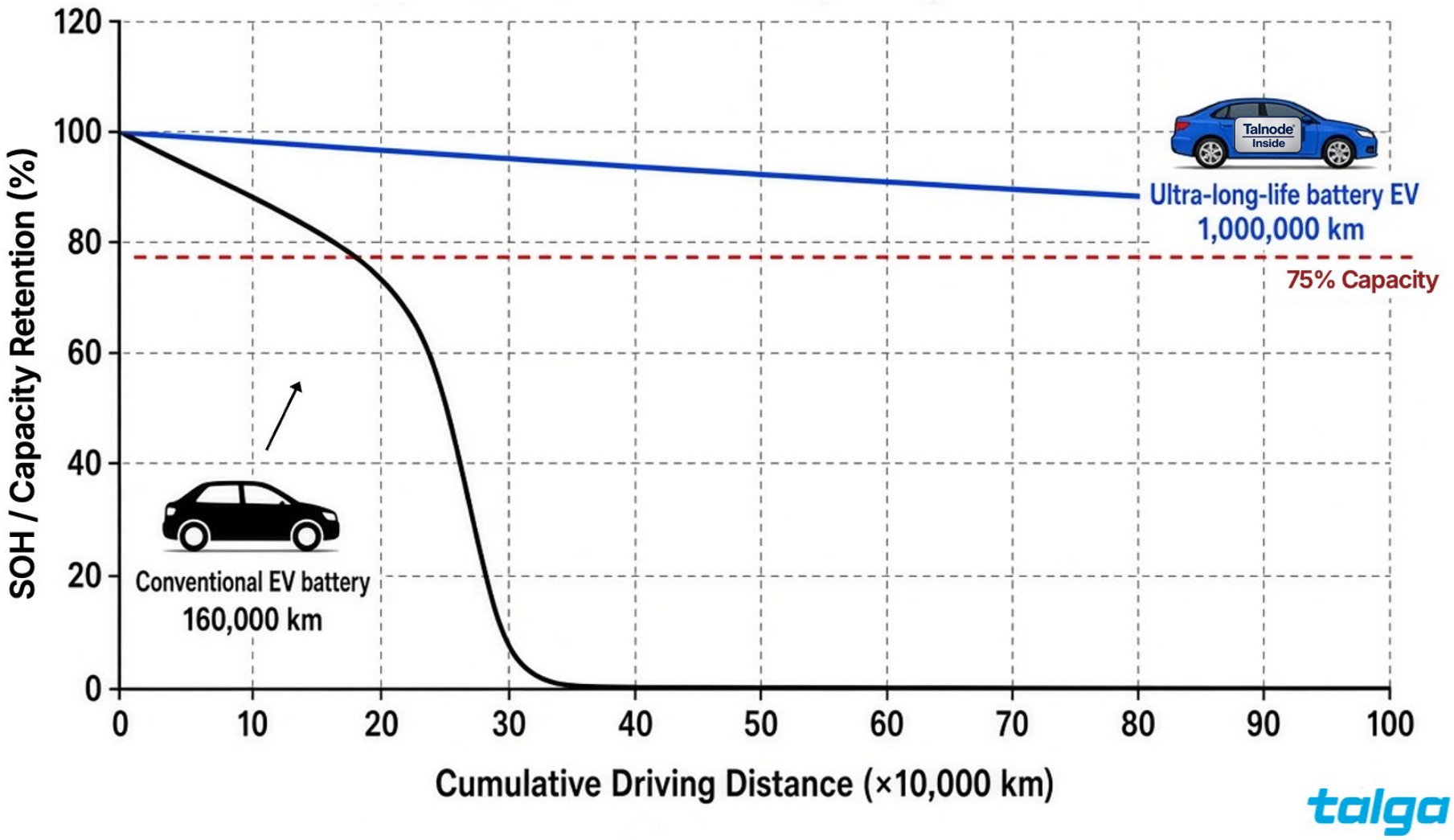
Batteries degrade due to breakdown of anode and accumulation of unwanted reactions over time. KRI optimised all cell components to achieve more uniformity.

Talnode®-C contribution

The highly crystalline and homogeneous natural graphite particles of Talnode®-C anode support low reactivity, creating more stability and very long cycle life.



Talnode®-C & KRI Ultra-Long-Life Battery: Longevity Comparison in EV



TALNODE®-C

Value of Ultra-long life batteries

Economic impact

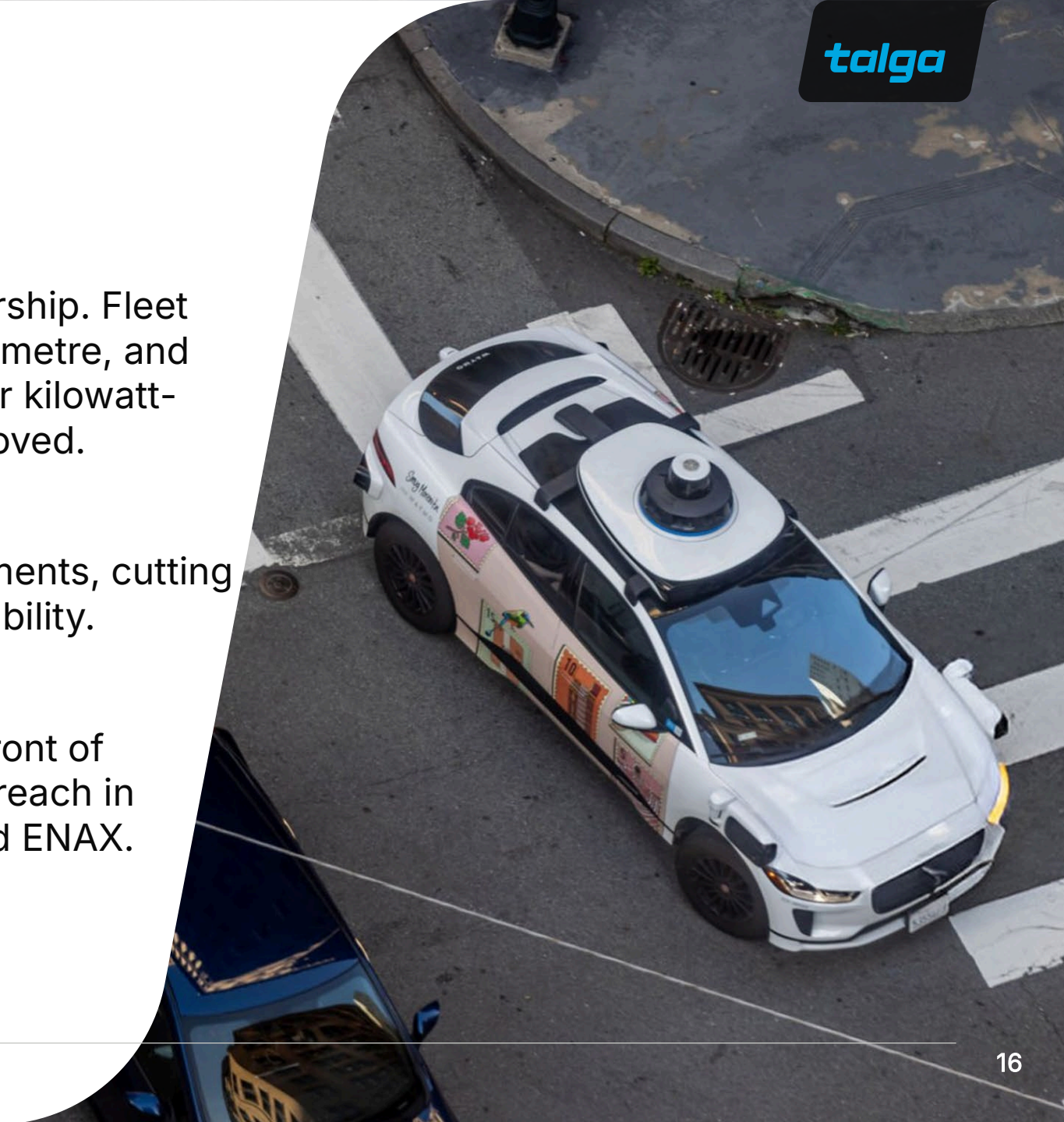
Longer cycle life drives down total cost of ownership. Fleet and robotaxi operators gain a lower cost per kilometre, and battery energy storage systems, a lower cost per kilowatt-hour delivered. High cycle user economics improved.

Lower emissions

Batteries that last 5x longer need fewer replacements, cutting emissions per kilometre and reinforcing sustainability.

For Talga - Expanded customers

KRI's sample program puts Talnode®-C cells in front of automotive and energy customers, widening its reach in Japan and Asia through KRI, SEI Corporation and ENAX.



WORK UNDERWAY

Near term deliverables

Grow order book

Convert LOIs to binding sales contracts to underwrite demand for financing ahead of FID

Optimise path to production

Lower capex requirements and shorten timeline to production through alternative staged pathways

Close Funding Gap

Utilise strategic investors in project equity, government funding and other non-dilutive initiatives to close the ‘equity gap’ in the capital stack

Partnerships

Utilise new commercial relationships with financing ability to reduce equity market reliance



THANK YOU



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JORC Graphite Reserve and Resources

Ore Reserve [3, 5]	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	**2.33 (Mt)**	**22.9**
Probable	2.33 (Mt)	22.9

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 13.7% Cg.
4. Errors may exist due to rounding.

See: ASX:TLG (5) 14 October 2026, (6) 6 October 2023, (7) 27 August 2015, (8) 26 August 2013.

JORC Graphite Reserve and Resources

2024 Exploration Target Vittangi Graphite Project		
Vittangi (JORC 2012)	**Low**	**High**
Tonnage Range	240Mt	350Mt
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.

The Company first reported the production targets and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcements titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021 and 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020.

Talga compiled new and updated data from diamond core drilling, SkyTEM and ground TEM geophysical surveys, recent geological and structural mapping, deposit-scale interpretation, topographic surveys and Leapfrog modelling. Modelling of this data in conjunction with updated mine design studies on the existing and declared Vittangi Mineral Resources have enabled a revised Exploration Target of 240-350 million tonnes ("Mt") at 20-30% graphitic carbon ("Cg"). This is a significant increase from the previous 170-200Mt at 20-30%Cg (ASX:TLG 17 September 2020). Related regional tenure is under Talga control.

The majority of this estimate is proximal at depth and along strike of Talga's existing Vittangi JORC (2012) Graphite Mineral Resources of 35.0Mt @ 23.8%Cg (ASX:TLG 6 October 2023). Talga has proposed staged exploration activities designed to test the validity of the 2024 Vittangi Exploration Target, with an aim to move from an Exploration Target to a Mineral Resource Estimate. These include diamond core drilling targeting conversion of shallow and deeper Exploration Targets to Mineral Resources around the greater Nunasvaara Dome; shallower and deeper drilling of Nunasvaara South targeting conversion of Mineral Resources into Ore Reserves; further surface sampling and mapping of the conductor outcrops; ongoing stakeholder engagements, ecological and water studies; and detailed stratigraphic interpretation and definition of parallel units and lenses currently excluded from the Exploration Target for potential inclusion in further updates. Exploration activities are expected to take several exploration seasons to complete with initial exploration of depth and extensional targets planned to commence in Q3 2024 pending expenditure allocation.

Reviews of JORC Exploration Targets will be undertaken where significant changes are indicated by continued exploration
See Talga's ASX announcement dated 16 May 2024 for further information.

Competent Person Statement

The Mineral Resource estimate for the Vittangi Graphite Project (Nunasvaara and Niska Deposits) 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 information in this presentation that relates to the Nunasvaara Ore Reserve has been extracted from the announcement dated 14 October 2026 titled "Annual Report". 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 targets and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcements titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021 and 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020. The Company confirms that all material assumptions underpinning those production targets and forecast financial information derived from those production targets 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 available to view on the Company's website at www.talgagroup.com, with information on the exploration target first released to ASX on 16 May 2024. 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 prior exploration results for the Aero Project is extracted from ASX announcements 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 document that relates to the exploration results and the 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 report of the matters based on his information in the form and context in which it appears.