

ADVANCED MATERIALS

# A Global Advanced Materials Company

## in production from 2027

**2026 AGM Presentation**

Andrew Worland, Managing Director and CEO - 23 November 2026

**ASX:IG6 | FWB:H99**

# Important Information

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Production targets and 12-month operating snapshots for the Collie Micronising Facility and the Alkeemia / IG6 joint venture were first reported in ASX announcements dated 25 August 2026 and 17 June 2026; the Company confirms all material assumptions continue to apply. The earnings profile is derived from the Company's internal project models and is illustrative, not a forecast or guidance. The illustrative values apply third-party peer trading multiples; they are not a valuation of the Company or an indication of its future share price.

Springdale information is drawn from the Company's Scoping Study and JORC (2012) Mineral Resource estimate previously released to ASX. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements, that all material assumptions and technical parameters continue to apply, and that the form and context in which the Competent Person's findings are presented have not been materially modified. Amounts are in Australian dollars or euros as stated.

# A Year of Growth and Achievement

## MESSAGE FROM THE MANAGING DIRECTOR

2026 has been a fantastic year of growth and achievement for IG6.

- We started construction at Collie
- Formed our joint venture with Alkeemia at Porto Marghera
- Secured feedstock supply with Wogen
- Welcomed new strategic investors to our register.

It culminates in our rebranding to IG6 Advanced Materials, reflecting our evolution into **a global advanced materials company.**

**Andrew Worland**

Managing Director and CEO of IG6 Advanced Materials Limited

# Building an Advanced Materials Platform in 2026

**IG6 Advanced Materials is building a Western supply chain for high-spec industrial graphite, with one processing hub in construction in Australia and a second to follow in Europe.**

The midstream process-first business model is one that **SGL Carbon**, **AMG Graphite**, **Asbury Advanced Materials** and **Superior Graphite**, amongst others, have operated successfully for many decades.

## BUILDING THE PLATFORM

**Dec 2025**
LOI with Alkeemia for toll purification

**Feb–Apr 2026**
Purification testwork exceeds targets

**Mar 2026**
MOU with Alkeemia to establish a second production facility

**May 2026**
Binding AIG6 JV at Porto Marghera

**Jun 2026**
Commencement of construction at Collie

**Nov 2026**
Rebrand to IG6 Advanced Materials

## RENEWING THE REGISTER AND STRENGTHENING COMMERCIAL PARTNERSHIPS

**Placement**
Completed August 2026

**Xcelsior Capital**
First institutional investor

**35 Group**
First family office

**Liam Farley**
Xcelsior Capital CEO joins the Board, July 2026

**Wogen**
Binding supply agreement secures feedstock for Collie, October 2026

# Commercial-Scale Production from 2027

A dual-listed critical minerals company scaling to ~A$26M EBITDA by 2030

PROCESSING HUBS

**Two**

Western Australia and Italy

FINISHED GRAPHITE PRODUCT

**12,750 t/y to 19,000 t/y**

IG6 share

GRAPHITE RESOURCE

**49.3 Mt**

Springdale, WA · 100% owned




IN CONSTRUCTION

## Collie, Western Australia

Australia's first commercial-scale graphite micronising facility

OWNERSHIP
**100% IG6**

CAPACITY (IG6 SHARE)
**~6,500 t/y to 10,000 t/y**

OPERATIONS
**From Q3 2027**

STEADY-STATE EBITDA
**A$11M–14M from 2028**

ITALY–WA
**MOU**
Oct 2026



PERMITTING PROGRESSING BEFORE FID

## Porto Marghera, Italy

Joint venture with Alkeemia, a leading Italian chemicals producer

IG6 INTEREST
**50% profit share**

CAPACITY (100% BASIS)
**12,500 t/y to 18,000 t/y**

CONSTRUCTION
**From Q2 2027**

STAGE 1
**A$12M from 2030**

Sources: ASX Announcement 12 September 2023, ASX Announcement 20 March 2025, ASX Announcement 17 June 2026

# Supply & Demand in Key Markets

+200ktpa of demand in Asia-Pacific and Europe, for engineered and purified graphite

## ASIA-PACIFIC · SUPPLIED FROM COLLIE, WA




**90%+**
of Japan's and South Korea's graphite imports come from China

**6–9 months**
order to delivery from China, incl. 3–6 month export licence

**~2–3 weeks**
Fremantle to North Asia by sea

## EUROPE · SUPPLIED FROM PORTO MARGHERA, ITALY




**~97%**
of the EU's natural graphite is imported

**6–9 months**
order to delivery from China, incl. 3–6 month export licence

**1–3 days**
Porto Marghera to customers in Germany, the UK and Italy

STRONG DEMAND FOR EX-CHINA, PURIFIED SUPPLY

### Advanced Discussions with Major Asian Groups

Customers across North Asia are seeking purified graphite supply outside China. IG6 is in advanced discussions with major Japanese industrial groups and trading houses for product from Collie.

A CONCENTRATED MARKET, SHORT OF PURIFIED SUPPLY

### Porto Marghera Fills the Purification Gap

Asbury's acquisition of AMG Graphite leaves European supply concentrated in Asbury and SGL Carbon. Customers want ex-China, purified material, and Europe has no large commercial-scale purification.

# Wogen: Our Strategic Partner

A global critical minerals trader securing concentrate supply for IG6

**Global Critical Minerals Trader**
Specialty metals and minerals, traded worldwide

**Over 50 Years' Experience**
An established counterparty to producers and end users

**Global Sales Footprint**
Technical sales reach into every key market

## 01

### Concentrate Supply

Wogen supplies graphite concentrate for all IG6 projects, sourced from multiple producing mines outside China.

**Binding**
supply agreement

## 02

### Shareholder

Wogen invested in IG6's August 2026 placement through its investment arm, Xcelsior Capital.

**2.8%**
of IG6 held by Xcelsior Capital

## 03

### Board Representation

Liam Farley, CEO of Xcelsior Capital, has joined the IG6 Board as a director.

**Director**
Liam Farley, CEO of Xcelsior Capital

Sources: ASX Announcement 1 July, ASX Announcement 15 October 2026

# Supported by Federal and State Government Critical Minerals Initiatives

A$17.5M in Federal and State grants awarded, and support at the highest level

COLLIE INDUSTRIAL TRANSITION FUND

**A$4.5M**

Micronising Facility. A$2.47M still to be drawn

COLLIE INDUSTRIAL TRANSITION FUND

**A$2.0M**

Battery anode material study. A$1.45M still to be drawn

INVESTMENT ATTRACTION FUND

**A$4.0M**

Current program. A$3.4M still to be drawn



WA Premier Roger Cook and media at the Collie R&D and Qualification Facility



WA Minister for Mines and Petroleum at Collie, February 2026



Micronised graphite produced at the Collie R&D Facility

GRANTS AWARDED

**A$17.5M**

total Federal and State government grants awarded to International Graphite

DRAWN TO DATE

**A$10.5M**

of the grants awarded

STILL TO BE DRAWN

**A$7.0M**

available to be used over the next 18 months

Source: International Graphite. Current programs as reported in the Annual Report 2026, at 30 June 2026.

# Collie Micronising Facility, WA

## In construction: commissioning and operations from Q3 2027

### CONSTRUCTION STATUS

- 0 LTIs
- Building ~40% complete, completion target March 2027
- Equipment install from Q2 2027
- Initial capacity – ~6,500t/y expanding to 10,000 t/y

### OPERATIONS

- Feedstock supply agreement signed with Wogen to source graphite from multiple producing mines ex-China
- Concentrate received in Fremantle and trucked to Collie for processing
- Operations commence Q3 2027, with an 18-month ramp-up for seamless market entry
- Exported to Asia-Pacific and Europe from Fremantle



Production building (render)


Progress update, 4 Nov 2026: foundations and formwork in place


WA Premier Roger Cook, Collie R&D facility


Construction underway at the Collie site


Collie R&D facility


Collie R&D facility

Source: : ASX Announcement 20 March 2026

# Proven in WA, to Be Replicated in Europe

Our Collie development and financing model, now applied at Porto Marghera

| THE IG6 MODEL | PROVEN · WESTERN AUSTRALIA<br>**Collie Micronising Facility** | REPLICATING · ITALY<br>**Porto Marghera Graphite Hub** |
|---|---|---|
| POLICY ALIGNMENT | Australia's Critical Minerals Strategy and WA's push for downstream processing | EU CRMA: Alkeemia's purification is a **Strategic Project**<br>Italy–WA critical minerals MOU |
| CUSTOMERS | Asia-Pacific manufacturers needing ex-China supply, exported from Fremantle | European industry needing 100% EU-origin advanced graphite, with zero Chinese inputs |
| PARTNERS | **Wogen**: ex-China feedstock supply and sales | **Alkeemia**: land, operations, HF and purification inside a permitted site |
| GOVERNMENT AND AGENCY SUPPORT | **A$17.5M** of Federal and State grants awarded<br>Collie Industrial Transition Fund and Investment Attraction Fund | **Active discussions with:**<br>**Invitalia** (Invest Italy): national incentives<br>**SACE**: Italian export credit agency, guarantees<br>**EIT InnoEnergy**: EU innovation investor, EIB pathway |
| RESULT | **Funded through mechanical completion**<br>Grants, R&D rebates, NAB and equity, with minimal dilution | **Same playbook for Stage 1**<br>Agency and partner capital first, to maximise value per share |

Sources: International Graphite; Government of Western Australia; ASX announcements 2026. Discussions with Italian agencies are ongoing; no funding has been agreed.

# The Alkeemia / IG6 Joint Venture, Venice

A binding joint venture with access to purification, commissioning underway



### HOW IT WORKS

- Alkeemia contributes land within its site and manages construction and operations under an Operations Management Agreement
- IG6 contributes graphite processing expertise and funds the capital for initial development
- Shared warehousing, control rooms, laboratories and utilities keep costs down

### WITH ACCESS TO PURIFICATION

- Alkeemia is developing what would be Europe's only commercial scale graphite purification capacity at Porto Marghera
- Pilot plant commissioning underway using IG6-sourced graphite concentrates
- The JV will seek access to the future purification centre

**DEC 2025**

Letter of intent for toll purification

**FEB–APR 2026**

Purification testwork exceeds targets

**MAR 2026**

MOU for a graphite processing hub

**MAY 2026**

Binding JV and shareholders' agreement

**OWNERSHIP**

**51% / 49%**

Alkeemia 51%, International Graphite 49%

**PROFIT SHARE**

**50 / 50**

**INITIAL CAPITAL AND CAPACITY (100% BASIS)**

**A$12M for ~12,500 t/y**

Stage 1 facility capital, to be funded by IG6

**EBITDA FROM 2030 (IG6 SHARE)**

**A$12M**

Pictured: Lorenzo Di Donato, Alkeemia CEO, and Andrew Worland, IG6. Source: ASX announcement 27 May 2026.

# Alkeemia: Our Fluorochemicals Partner

A European leader in fluorine chemistry, developing graphite purification at Porto Marghera


HF production, Porto Marghera


HF storage


Graphite R&D laboratories

WHO ALKEEMIA IS

**Alkeemia is a European leader in fluorine chemistry and one of the continent's leading producers of hydrofluoric acid, operating the most advanced and modern HF site in Europe at Porto Marghera, Venice.**

HF is a key reagent across critical minerals processing, from graphite purification to battery salts, semiconductor materials and specialty metals. Graphite is our first partnership; the same platform opens the door to others.

ALKEEMIA AT A GLANCE

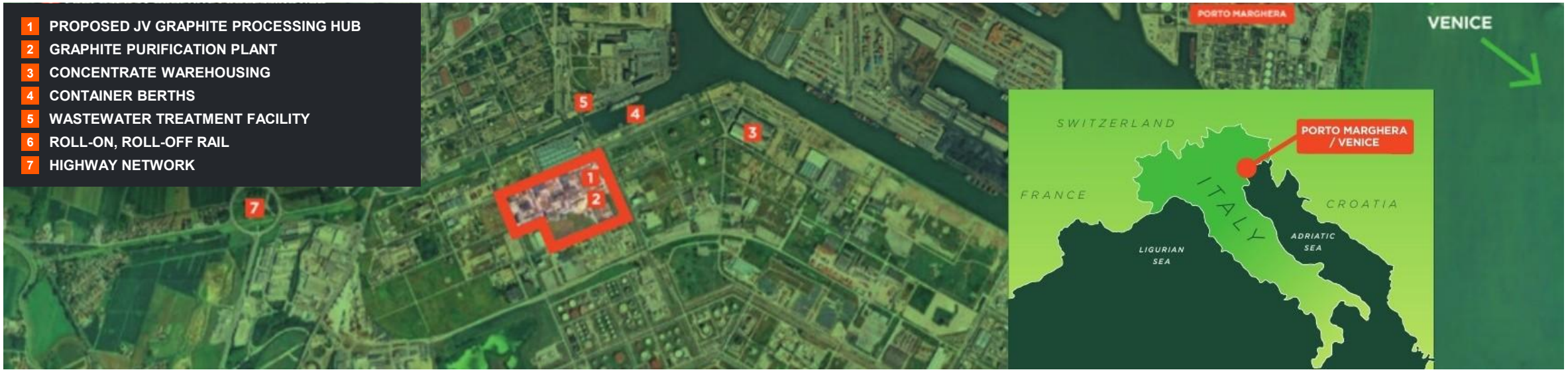
- **110+ specialists**
  Including 13 PhDs
- **~€80M invested**
  HF platform upgrade and a new line
- **99-year site tenure**
  Permitted chemical site at the port
- **EU Strategic Project**
  Graphite purification, EU CRMA

# Porto Marghera Processing Hub

## Replicates Collie
Same plant design, engineering and IP

## Faster and De-Risked
A second build of a plant already in construction

## Cost Efficient
Shared site, utilities, logistics and reagent




## Permitting Underway
Final investment decision to be made shortly, subject to permits

## EU Strategic Project
Alkeemia's graphite purification designated under the EU Critical Raw Materials Act

## Labs and Purification on Site
Advanced graphite laboratories and graphite purification already on site

# Springdale: Secure Upstream Supply

One of Australia's largest graphite resources, 100% owned, near Hopetoun, WA

## OUR STRATEGY: PROCESSING FIRST

**1 — BUILD**

### Processing and customers

Collie and Porto Marghera establish products, qualification and offtake

**2 — GROW**

### Volume demand

A strong earnings base and customer demand at scale

**3 — INTEGRATE**

### Bring Springdale online

Upstream supply when demand supports it: vertical integration

## MINERAL RESOURCE (JORC 2012)

| Cut-off | Mt | TGC% | Contained Mt |
|---|---|---|---|
| 2% TGC | 49.3 | 6.5 | 3.2 |
| **5% TGC** | **28.0** | **8.7** | **2.4** |

**SECURE SUPPLY OPTION**

A secure Australian graphite supply chain for strategic customers and stakeholders, if required.

## SCOPING STUDY

**~46,000 t/y**
Concentrate, first 15 years

**A$76M**
Capital cost estimate

**US$450–485/t**
Operating cost

**500,000 t/y**
Plant throughput

## LOCATION: NEAR HOPETOUN, WA








Sources: Springdale Scoping Study and JORC (2012) Mineral Resource, previously released to ASX. Testwork: purification above 99.95%; MOU with Marubeni for spheroidised graphite. Winner, 2023 Australian Mining Prospect Awards.

# Leadership: Mine to Market

Leading Western graphite executives, backed by strategic industrial and financial partners

### Phil Hearse
**Chairman and Founder**

Metallurgical engineer and founder of BatteryLimits; feasibility work for global majors and most Western graphite projects.

### Andrew Worland
**Managing Director and CEO**

Mining executive with two decades in finance, corporate and marketing, including graphite sales and downstream markets.

### Aidan Nania
**Executive Director**

Investment banker; former owner and director of Skaland Graphite, Norway's operating graphite mine.

### David Pass
**Technical Director**

Metallurgist with 30 years in graphite processing; engineering and feasibility for global majors and ASX developers.

### Liam Farley
**Non-Executive Director**

Founder and CEO of Xcelsior Capital, investment partner of Wogen.

**MINE TO MARKET**

Feasibility and engineering → Mine ownership and operations → Processing and purification → Sales and downstream

**PARTNERS**

**Alkeemia S.p.A.**
Italian chemicals leader; JV partner

**LNS Group**
Norwegian mining group, owner of Skaland

**Xcelsior Capital**
Institutional cornerstone investor

**Wogen Pacific**
Leading global graphite trader

**Marubeni**
Global Japanese trading house

**WA Government**
Grant funding and policy support



Pictured: IG6 Directors at the Collie construction site. Source: International Graphite Annual Report 2026.

# Corporate Overview

Aligned management and strategic shareholders. ASX: IG6 · FWB: H99

**9.0%**
**Board and Management**
Founder, directors and executives

**5.5%**
**Strategic Investors**
Xcelsior Capital (Wogen affiliate) and 35 Group, with board representation

**32.6%**
**Top 20 Shareholders**
Combined holding of the 20 largest shareholders

| Capital structure | Value | Notes |
|---|---|---|
| **Share price** | A$0.035 | Close, 18 Nov 2026 |
| **Shares on issue** | 327.0M | Ordinary, 18 Nov 2026 |
| **Market capitalisation** | A$11.4M | Undiluted |
| **Cash** | A$3.5M | At 30 Sep 2026 |
| **Debt** | A$0.6M | R&D advance |
| **Enterprise value** | **A$8.5M** | **Mkt cap + debt − cash** |
| **Undrawn grants** | A$7.0M | State grants |
| **NAB construction facility** | A$1.4M | Undrawn |

| Major shareholders | Shares | % |
|---|---|---|
| **Board and management** | 29.3M | 9.0% |
| Phil Hearse | 22.0M | 6.7% |
| David Pass | 3.2M | 1.0% |
| Andrew Worland | 3.3M | 1.0% |
| Aidan Nania | 0.8M | 0.2% |
| **Strategic investors (board: Liam Farley)** | 18.0M | 5.5% |
| Xcelsior Capital (Wogen affiliate) | 9.0M | 2.8% |
| 35 Group Holdings | 9.0M | 2.8% |
| **Top 20 shareholders** | 106.6M | 32.6% |
| **Total shareholders** | 1,943 | |

# Investment Highlights

IN PRODUCTION FROM 2027

## ~A$26M EBITDA by 2030

From two processing hubs supplying purified graphite to Western markets

**12,750 to 19,000 t/y**
high-spec graphite capacity

**Q3 2027**
first production at Collie



### Policy Aligned

Fully aligned with Australian, Italian and EU critical minerals strategies



### Global Scale

19,000 t/y with capital-efficient expansions: one of the largest listed producers of high-spec graphite worldwide



### Earnings Building

Collie in construction, operating from Q3 2027; IG6 EBITDA scaling to ~A$26M by 2030



### Purification Advantage

Purification at Porto Marghera through JV partner Alkeemia, a capability scarce outside China



### Capital-Efficient Funding

Grant, agency and partner capital first: proven at Collie, now replicated in Italy



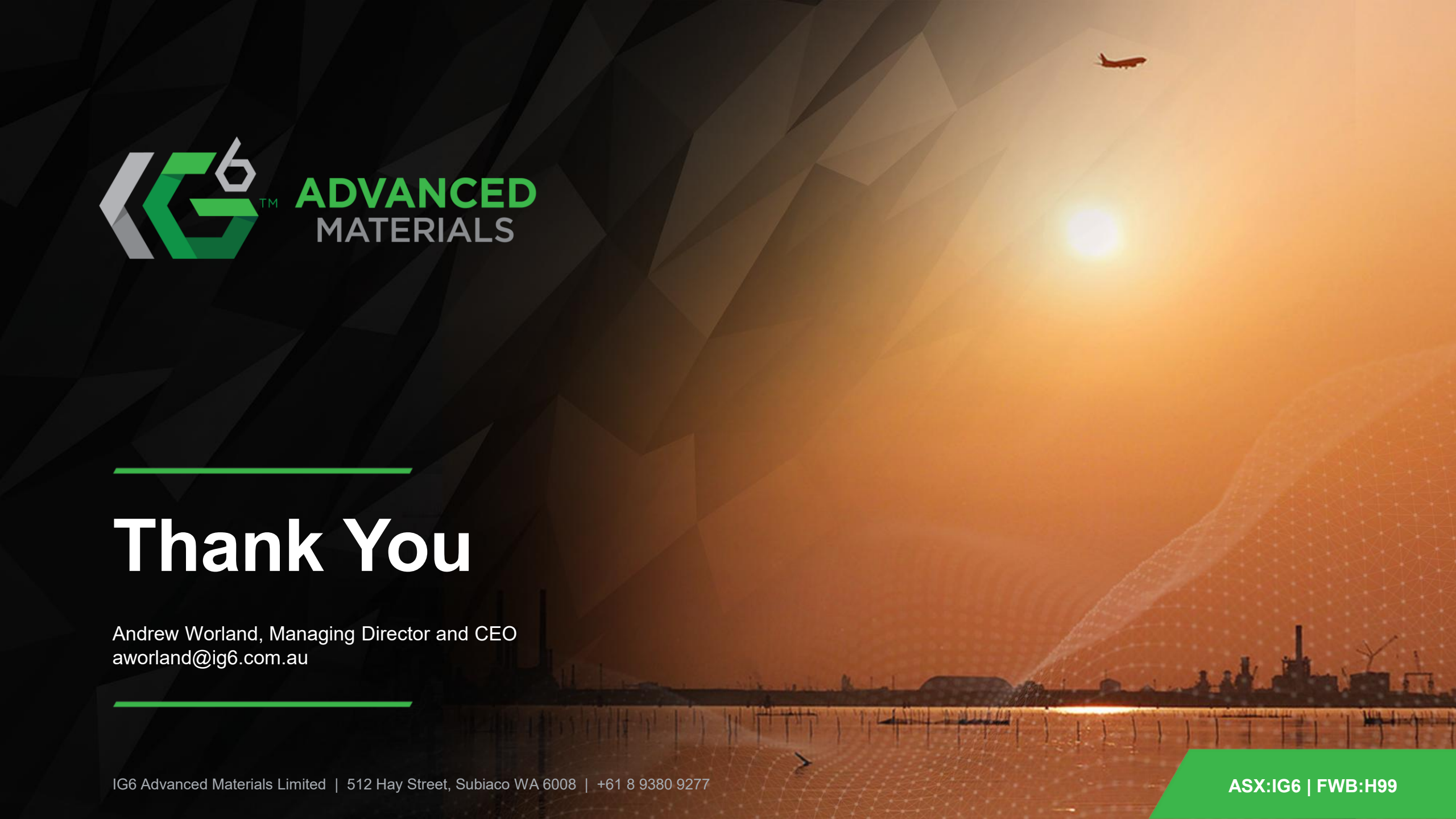
### Upstream Optionality

Springdale, 100% owned: the most capital-efficient per tonne of production among undeveloped graphite projects

NEAR-TERM CATALYSTS

| Oct 2026 | Nov 2026 | Q1 2027 | Q3 2027 | 2028 |
|---|---|---|---|---|
| Italy–WA critical minerals MOU at IMARC | Alkeemia purification pilot plant commissioning | Porto Marghera final investment decision | Collie operations commence | Porto Marghera first production |

Timing indicative and subject to permits, funding and market conditions. EBITDA is an IG6 base-case model projection, not guidance.



# Thank You

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