THE NEXT GENERATION IN GLOBAL GRAPHITE SUPPLY

From Western Australia to international markets



Executive presentation
March 2025

INTERNATIONAL GRAPHITE
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The compelling case for West Australian graphite

Reliable, long-term supply from a world class deposit in the world's best location for mining investment



Decades of critical graphite feed from an allied Tier 1 jurisdiction

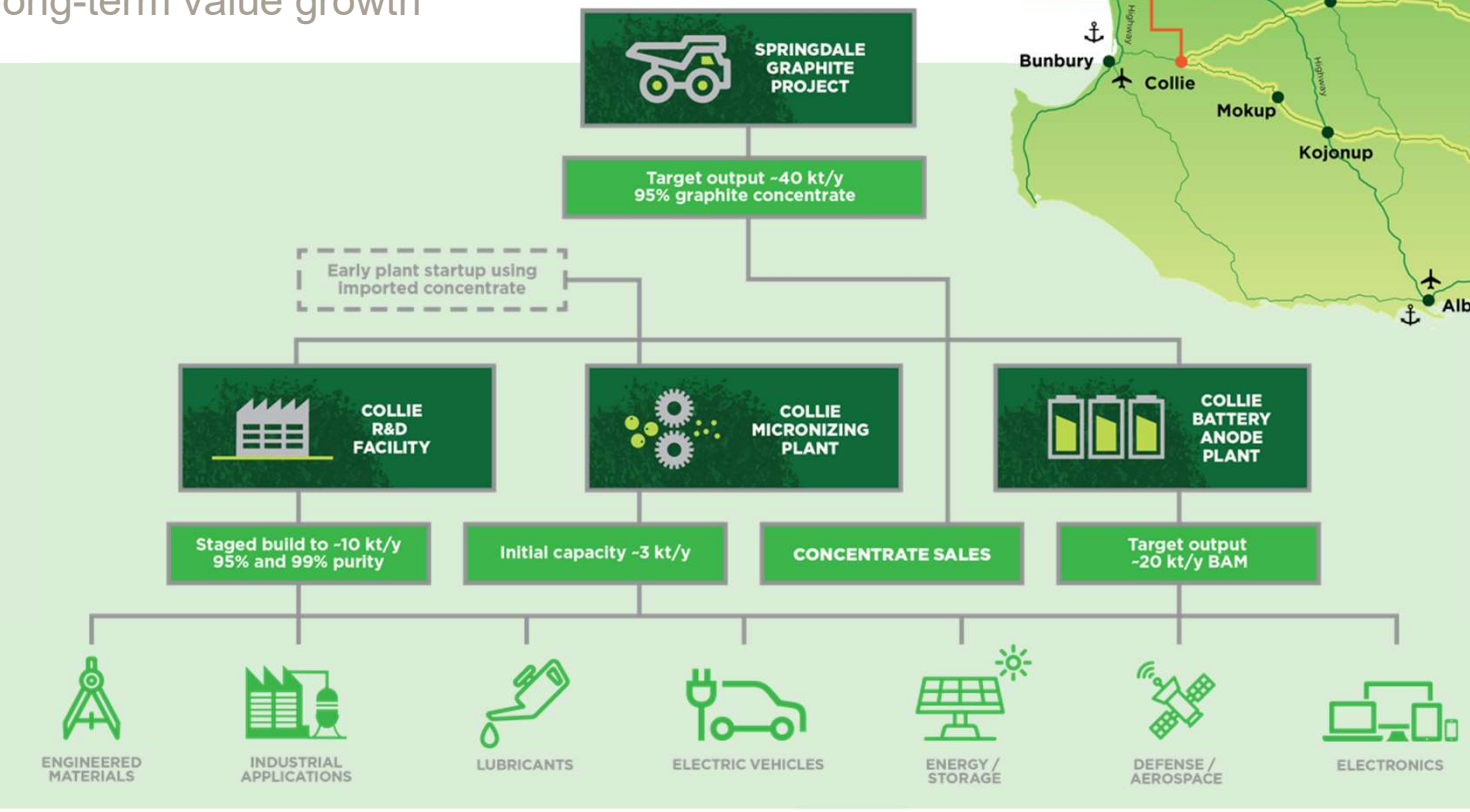
Cashflow from first downstream micronizing plant in 2026

High value active anode processes in development with international partners

The professional team to execute

Building a globally significant graphite company

Diversified strategy for early cashflow and long-term value growth

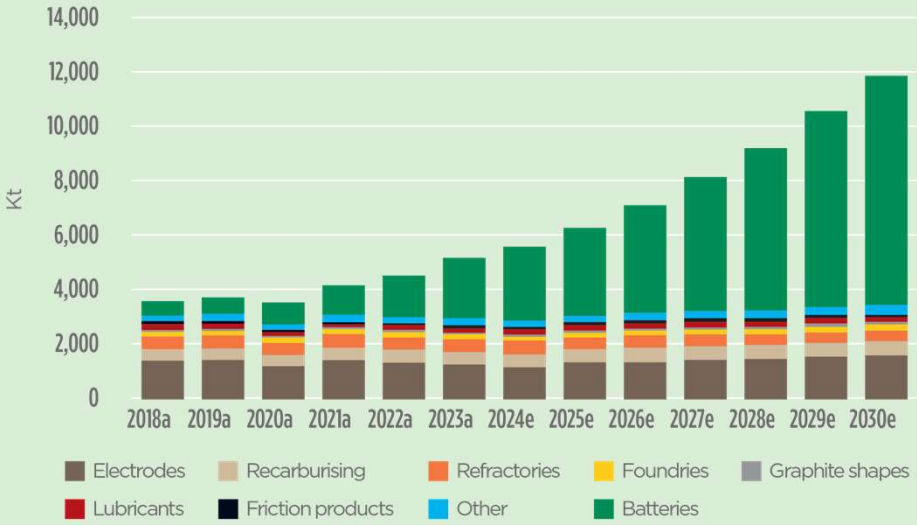




Dynamic demand growth on the horizon

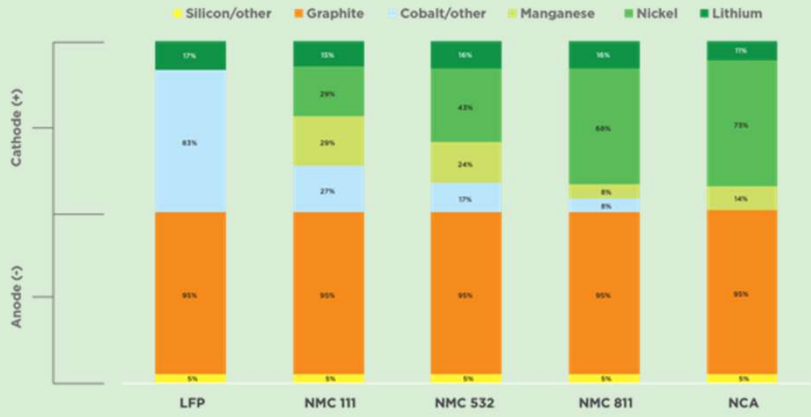
Continued strong demand for industrial graphite but batteries are the long term driver

GRAPHITE DEMAND BY SECTOR



Source: Wood Mackenzie, Company Filings, S&P Global Platts, UBSe

GRAPHITE IS CRITICAL REGARDLESS OF BATTERY CHEMISTRY

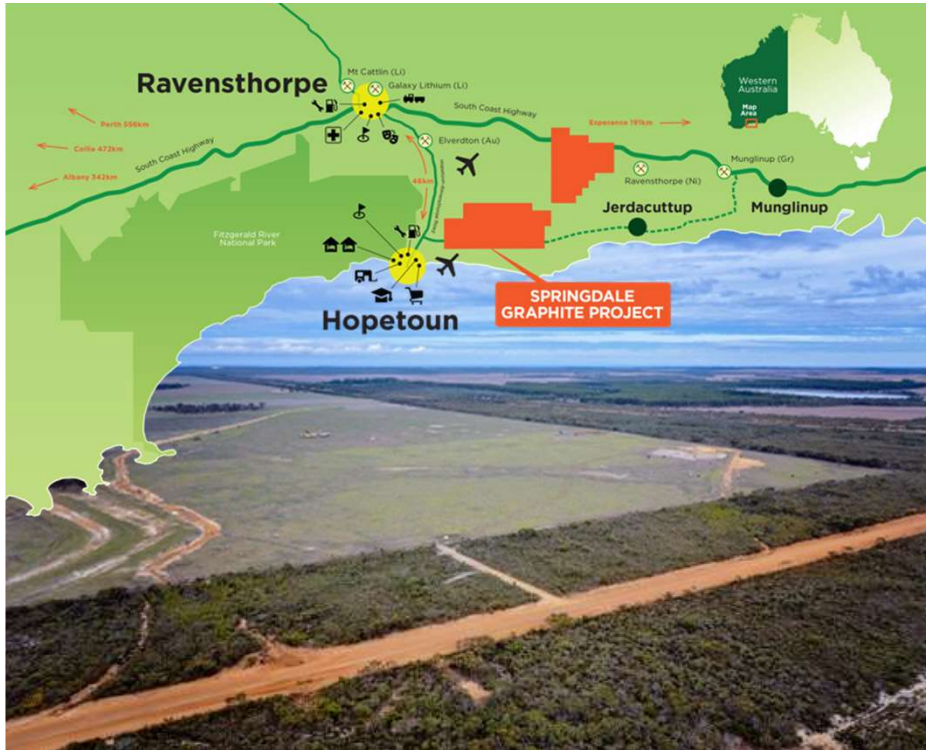


- Graphite is 90% of the anode in lithium-ion batteries
- Lithium-ion batteries are the standard for EVs, renewable storage and electronics
- Batteries require more graphite than any other commodity
- 7-10 times more graphite than lithium in a lithium-ion battery

Springdale Graphite Project Western Australia

Decades of secure, reliable supply from a proven low risk jurisdiction

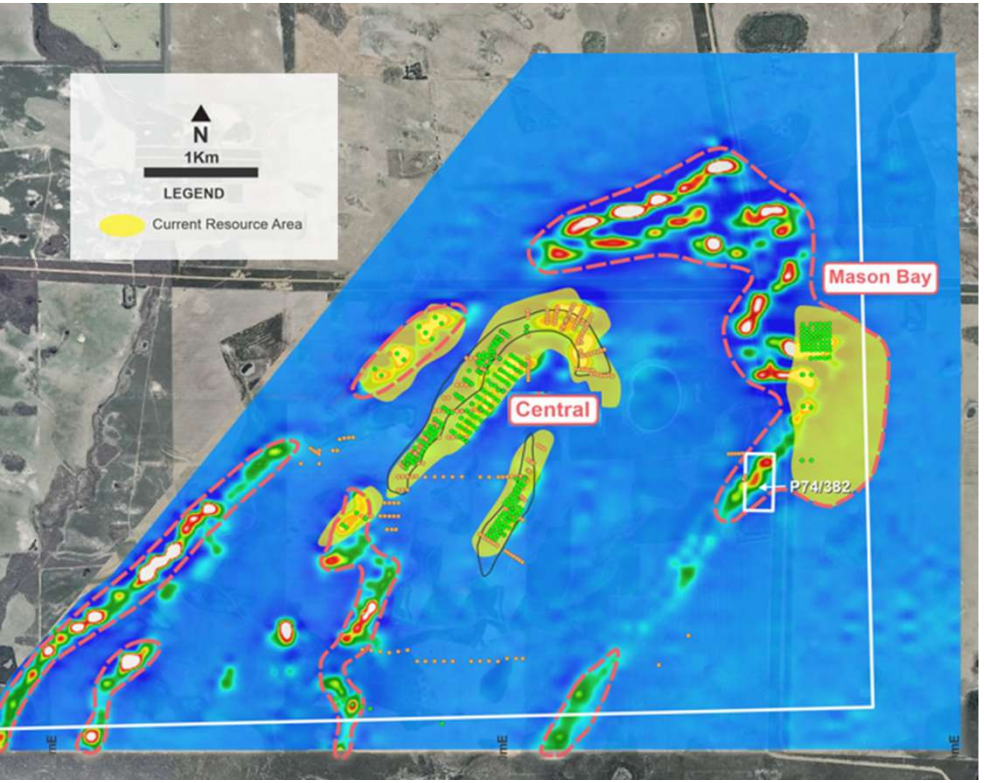
- **Long life** – resources defined for decades of operation with significant potential to expand – 28 MT @ 9% TGC
- **Low cost** – high grade, shallow deposit exclusively fine flake, and perfectly suited for lithium-ion batteries
- **Simple plant** – 500 kt/y crush / grind / float processing plant
- **Established infrastructure** – existing roads, water, power, airstrip, accommodation and workforce in adjacent towns
- **Simple permitting** – located on cleared agricultural land with strong community support and government support
- **Scaleable production** – smaller scale high grade starter operation possible
- **Feasibility** underway for release in 2025



Springdale Graphite Project Western Australia

Significant Mineral Resources with high grades and untapped exploration potential

2023 Mining AUSTRALIAN MINING PROSPECT AWARDS WINNER



Springdale JORC 2012 Mineral Resource

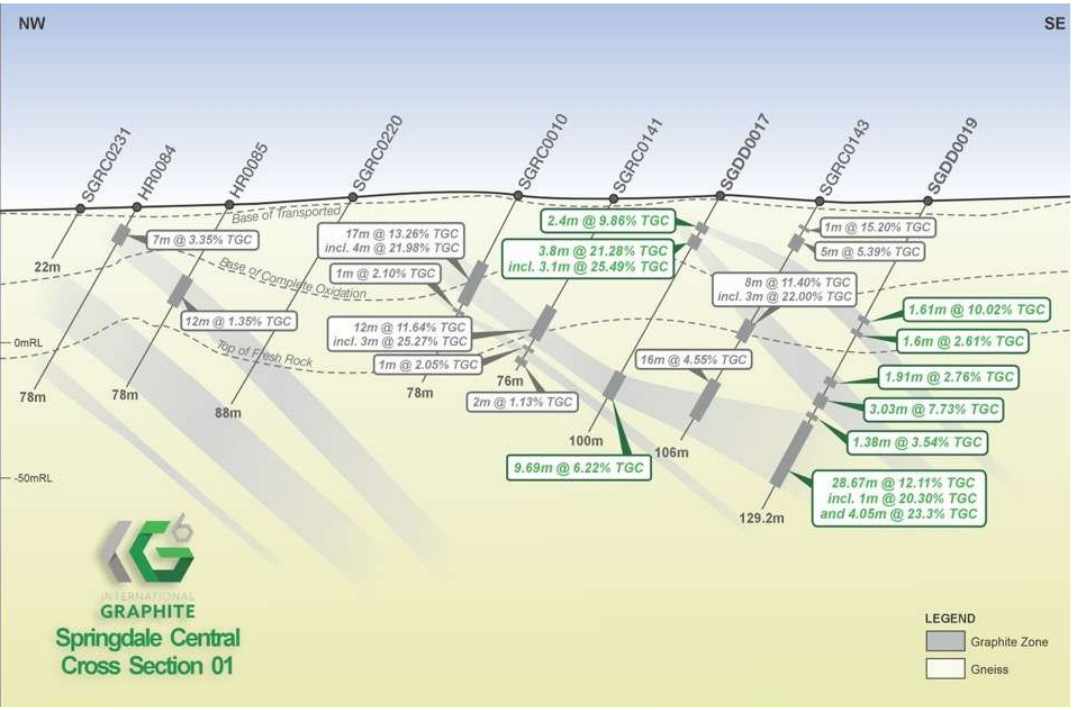
		2% TGC cut-off			5% TGC cut-off		
		Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Springdale Central	Indicated	8.8	7.6	0.7	5.9	9.6	0.6
	Inferred	36.2	6.1	2.2	19.0	8.6	1.6
	Total	**45.0**	**6.4**	**2.9**	**24.9**	**8.8**	**2.2**
Mason Bay	Indicated	2.7	7.1	0.2	2.0	8.3	0.2
	Inferred	1.5	6.0	0.1	1.1	6.9	0.1
	Total	**4.3**	**6.7**	**0.3**	**3.1**	**7.8**	**0.3**
Total	**Indicated**	**11.5**	**7.5**	**0.9**	**7.9**	**9.3**	**0.7**
	Inferred	**37.7**	**6.1**	**2.3**	**20.1**	**8.5**	**1.7**
	Total	**49.3**	**6.5**	**3.2**	**28.0**	**8.7**	**2.4**

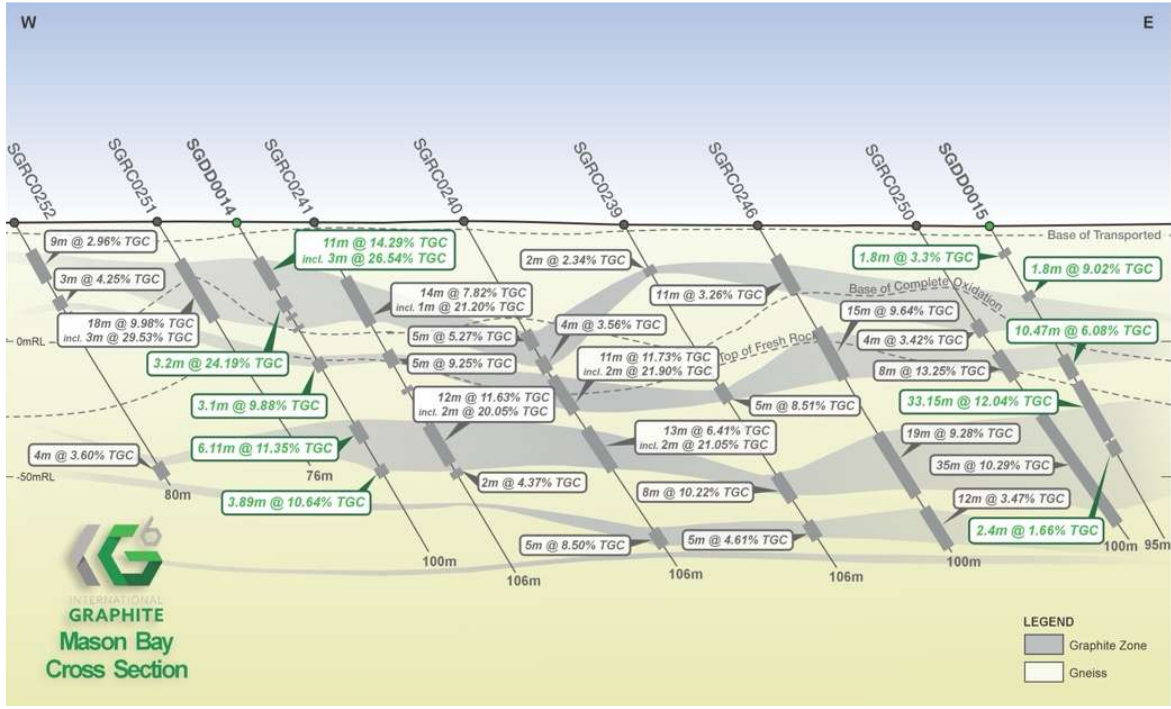




Springdale Graphite Project
Western Australia

High grade shallow mineralization open at depth





Springdale Graphite Project Western Australia

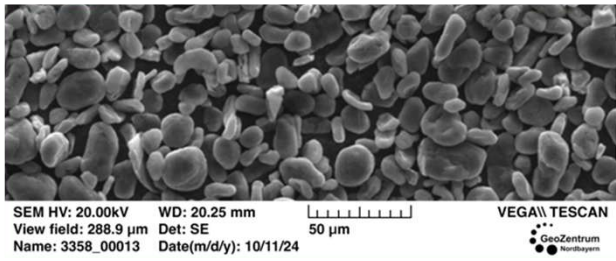
Metallurgy is ideal for production of high value battery anode materials

- **Bulk flotation** ~115 kg of Springdale concentrates from drill core returned an average grade of 94.7% TGC
- **Micronizing and spheroidizing (milling)** testwork to date has resulted in two spheroidized products with a yield of up to 76% at a product size <20µm
- **Purification tests** exceed battery grade specification >99.95% purity
- **Electrochemical tests achieve near** theoretical-specific capacity for graphite anode in Li-ion batteries of 372 mAh/g
- **BAM testwork and flowsheet** development progressing





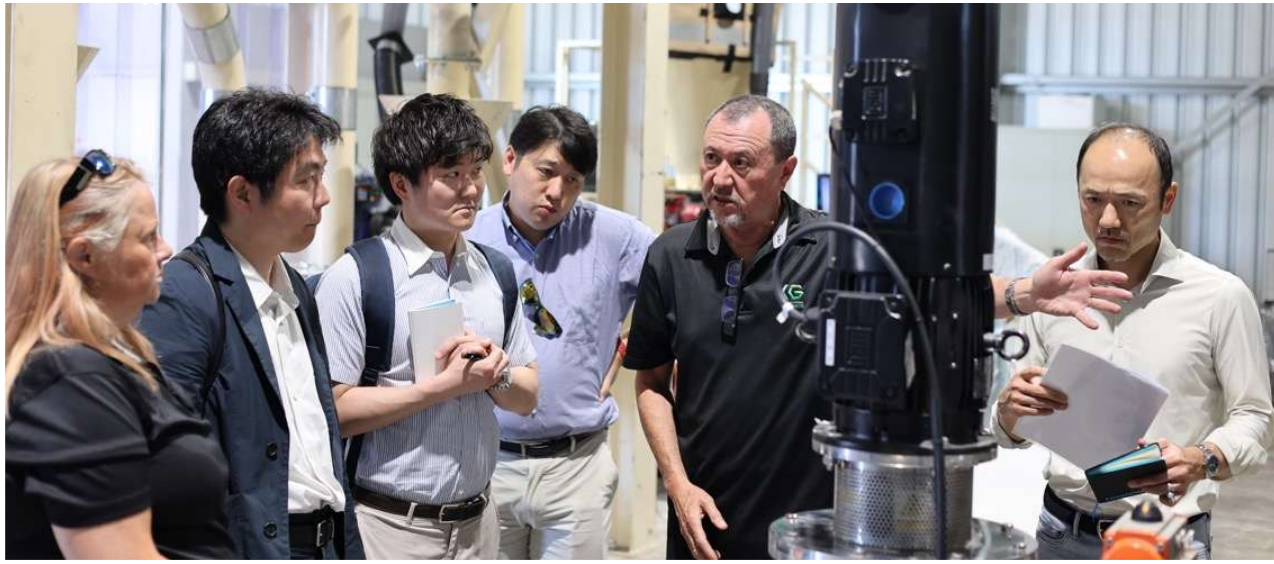




Springdale Graphite Project Western Australia

Memorandum of understanding with Japan's Marubeni Corporation

- **Purification tests coordinated by Marubeni** exceed battery grade specification >99.95% purity
- **Non-binding MOU** for:
  - Supply of up to 10,000 t/y of Springdale processed graphite concentrates
  - Funding support for Springdale mine and downstream processing development and construction









Integrated Springdale–Collie Mine to Market Scoping Study

Key findings – first 15 years of operations, January 2024

SPRINGDALE
Resource and Mine

Total Mineral Resource
49.3 Mt @ 6.5% TGC
or
28.0 Mt @ 8.7% TGC

7.5 Mt of ore mined @ 9.5% TGC
~15% of resource scheduled

Multi-decade mine life

SPRINGDALE
Concentrator

500 kt/y concentrator

40-50 kt/y concentrate

AISC lowest third on global cost curve
@ US$485/t concentrate

CAPEX: A$76M
including 25% contingency and pre-strip

COLLIE
Micronizing, Spheroidizing and Purification

20 kt/y UPSG
+
17 **kt/y** micronised byproduct

CAPEX: A$124M
NPV: A$375M
IRR: 36%
AISC: US$1,603/t

Annual EBITDA: A$78M

Battery Materials

COLLIE
Coating

18 kt/y CPSG
+
17 **kt/y** micronised byproduct

CAPEX: A$217M
NPV: A$603M
IRR: 31%
AISC: US$2,699/t

Annual EBITDA: A$142M

Battery Materials

Strong support from Australian governments has helped establish Collie

A$17.2M in grants awarded to date with A$12.2M still available to spend











An Australian first: Collie Graphite Processing and R&D Facility with micronizing and spheroidizing capacity

Graphite Micronizing Facility, Collie WA

Our first production unit with construction starting Q2 2025





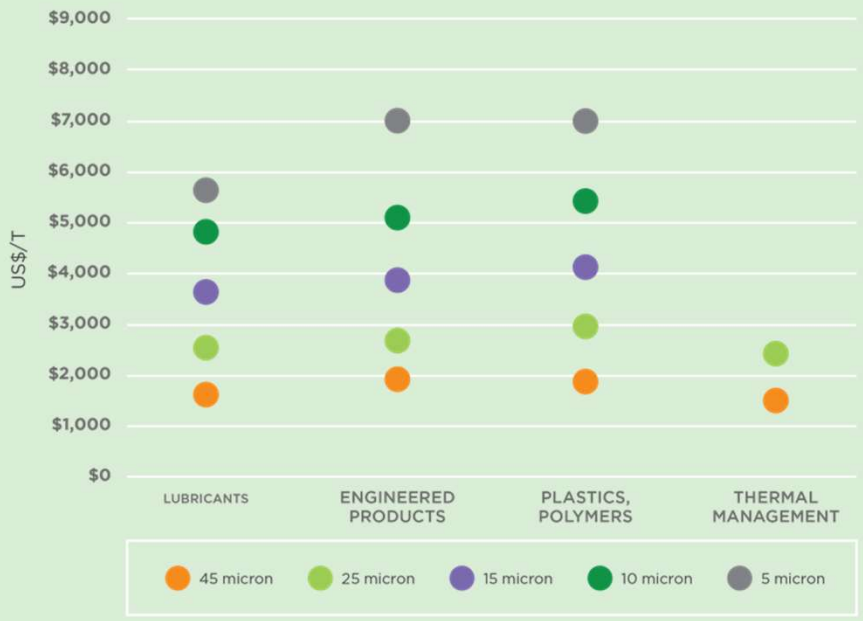


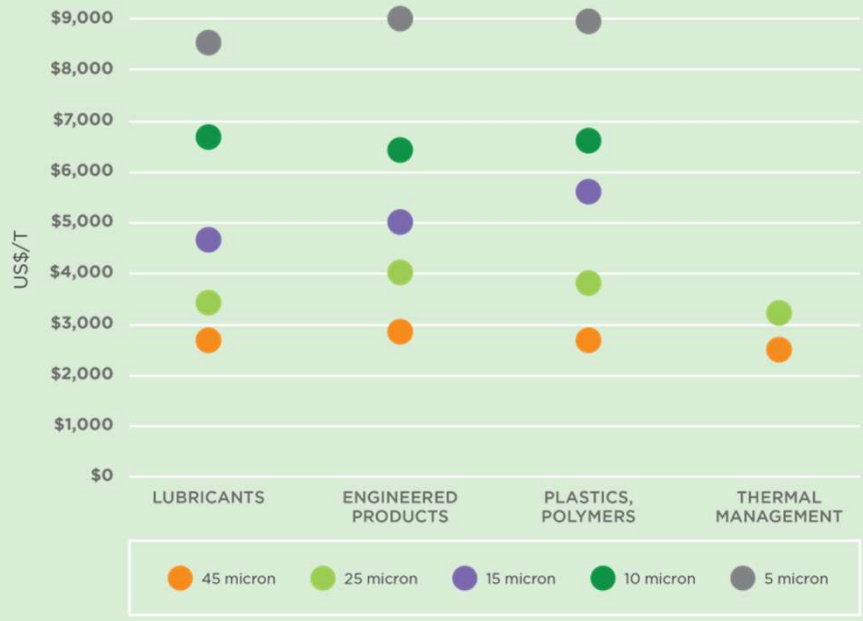


- Collie - southern end of WA's industrial corridor and critical to energy transition
- $6.2M in construction funding secured
- Production target ~8,000 t/y micronized products
- FEED study being finalized for stage development
- Construction Q2 2025
- Operating in 2026
- Micronizing the first stage in production of battery anode materials
- Robust material spot prices support development

Micronized graphite pricing

Current product price supports new supply facilities

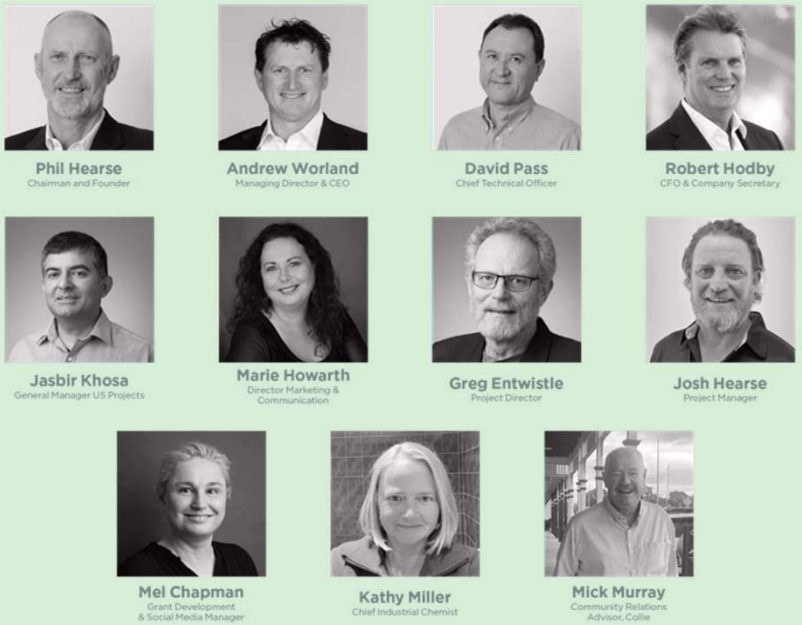




Corporate

Strong technical focus backed by decades of experience in graphite, mining, processing and business operations

ASX ticker	IG6
Share price (A$/share)	$0.06
Shares on issue (M)	193.6
Options and performance rights (M)	37.2
Market capitalisation – undiluted (A$M)	$11.6M
Cash @ 31 December 2024 (A$M)	$1.5M
Government grants awarded and unspent (A$M)	$12.2M
Directors and management shareholding	16%



Milestones and development goals

Delivering a vertically integrated graphite supply from mine to market



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