ASX Announcement
By eLodgement[1]
1 October 2025

INSTITUTIONAL INVESTMENT

International Graphite Limited (ASX: IG6) (FWB: H99) ("International Graphite" or the "Company") is pleased to announce an institutional investment by Pioneer Resource Partners, LLC (the "Investor") for up to $3 million.

Proceeds from the investment will be used to fund feasibility activities at the Company's Springdale Graphite Project, the advancement of the Company's graphite processing operations and and general working capital requirements.

International Graphite Limited Managing Director and CEO Andrew Worland commented "We are pleased to have the support of Pioneer Resource Partners. The funding will provide flexibility as we continue to advance our projects. Graphite is one of the most important critical minerals to western world supply chains and is at the heart of U.S. government defense, industrial and energy policy making. The geopolitical landscape and regulatory framework sets up perfectly for International Graphite's mine to market business plan."

The investment is comprised of up to three tranches, with each investment being made by the Investor by way of a prepayment for ordinary shares in the Company ("Shares") to be issued by the Company ("Placement Shares"). The first investment will raise $500,000 for $545,000 worth of Placement Shares, and is expected to be received in the next week. Additionally, the Investor will make a second investment of $300,000 for Placement Shares worth $327,000 within the next twelve months, subject to the Investor's consent. Finally, a further investment raising up to $2,200,000 for Placement Shares worth an equivalent amount may occur only by mutual consent of the Investor and the Company.

The Company will have the right (but no obligation) to opt to repay the subscription amount of each investment by making a payment to the Investor equal to the market value of the Shares that would have otherwise been issued, instead of issuing Shares to the Investor. If the Company does not exercise that right, the Company will issue Placement Shares when requested by the Investor, within 36 months of the date of the related prepayment. The number of Shares so issued by the Company will be determined by applying the Purchase Price (as set out below) to the subscription amount, but subject to the Floor Price (as set out below).

The Purchase Price of the Placement Shares will be equal to $0.10 initially, representing a premium of approximately [●]% to the closing price of the Company's Shares on [●]. Subject to the Floor Price described below, after the initial month, the Purchase Price will reset to the average of the five daily volume-weighted average prices selected by the Investor during the 20 consecutive trading days immediately prior to the date of the Investor's notice to issue Shares, less an 10% discount, rounded down to the nearest 1/10th of a cent if the share price is at or below 20 cents, or whole cent otherwise. The Purchase Price will, nevertheless, be the subject of the Floor Price of $0.037. If the Purchase Price formula would result in a price that is less than the Floor Price, the Company may forego issuing Shares and instead opt to repay the applicable subscription amount in cash (with a 12% annual premium), subject to the Investor's right to receive Placement Shares at the Floor Price in lieu of such cash repayment. For the benefit of the Company, the Purchase Price will not be the subject of a cap.

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

The Company will also have the right (but will have no obligation) to repay the outstanding balance of an investment in cash, with no premium, to the extent that Placement Shares in relation thereto have not been issued within 36 months of the date of the related prepayment.

The Company will make an initial issuance of 980,000 Placement Shares to the Investor at the time of the funding of the first investment by the Investor, towards the ultimate number of Placement Shares to be issued. Alternatively, in lieu of applying these Shares towards the aggregate number of the Placement Shares to be issued by the Company, the Investor may make a further payment to the Company equal to the value of these Shares determined using the Purchase Price at the time of the payment.

The Company has agreed to issue 2,045,455 Shares to the Investor in satisfaction of a fee in relation to the first investment.

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

Andrew Worland

Managing Director and Chief Executive Officer
aworland@ig6.com.au

For more information please contact:

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

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

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.