AUSTRALIAN BATTERY GRAPHITE

FROM MINE TO MARKET



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Managing Director and CEO

International Graphite Limited

RIU Explorers Conference, Fremantle WA
14 February 2023

RIU Explorers Conference

INTERNATIONAL GRAPHITE

AUSTRALIAN BATTERY GRAPHITE
FROM MINE TO MARKET
(ASX:IG6)

Disclaimer

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Competent Persons Statement

The information in this announcement which relates to exploration targets, exploration results or mineral resources is based on information compiled by Peter Langworthy. Mr Langworthy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (the JORC Code). Mr Langworthy is Managing Director and Principal Consultant of OMNI GeoX Pty Ltd. Mr Langworthy consents to the inclusion of the information in this announcement in the form and context in which it appears.

The Competent Person confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market

Acknowledgement of Country

International Graphite acknowledges the Traditional Custodians of Country throughout Australia, particularly the Whadjuk, Willman, and Wudjari Peoples of the Noongar Nation, and recognises their continuing connection to lands, waters and communities. We pay our respects to Aboriginal and Torres Strait Islander cultures and to Elders past and present.

Vision.

Western Australia's first fully integrated mine-to-market producer of graphite battery anode material





WA Premier Hon. Mark McGowan MLA opens the battery anode R&D facilities at Collie, November 2022

Capital Structure

	IG6
Shares on issue	165.2M
Market capitalisation as at 10 February 2023	$40.0M
Cash in bank (31 December 2022)	$4.8M
KMP Options (5 year term, ex price $0.30 -$0.40/share)	8.0M
Advisor Options (3 year term, ex price $0.30/share)	6.2M
Performance rights with various milestone and share price hurdles to KMP	9.6M
Comet Resources Limited	24%
Board and management (fully diluted)	41%



Evolution of IG6

Founded by graphite metallurgists and process design specialists with decades of combined graphite industry experience

- Team experienced on many ASX/AIM listed Australian and African graphite projects
- Designed to meet the growing market demand for graphite processing independent of China and the role of finer grade ores in BAM
- Four years of due diligence and technical studies assessing downstream development flowsheets and locations
- Springdale Graphite Project acquired in 2022 – testwork showed potential to produce high grade concentrate suitable for BAM



Right: IG6 Board of Directors

Expert professional team

Strong technical focus with decades of graphite experience



Phil Hearse
Chairman and Founder



Andrew Worland
Managing Director & CEO



David Pass
Chief Technical Officer



Robert Hodby
CFO & Company Secretary



Jasbir Khosa
Principal Process Engineer



Marie Howarth
Director Marketing & Communication



Greg Entwistle
Project Director



Josh Hearse
Project Manager



Darren Sparks
Exploration Manager



John Tollis
Collie Construction Manager

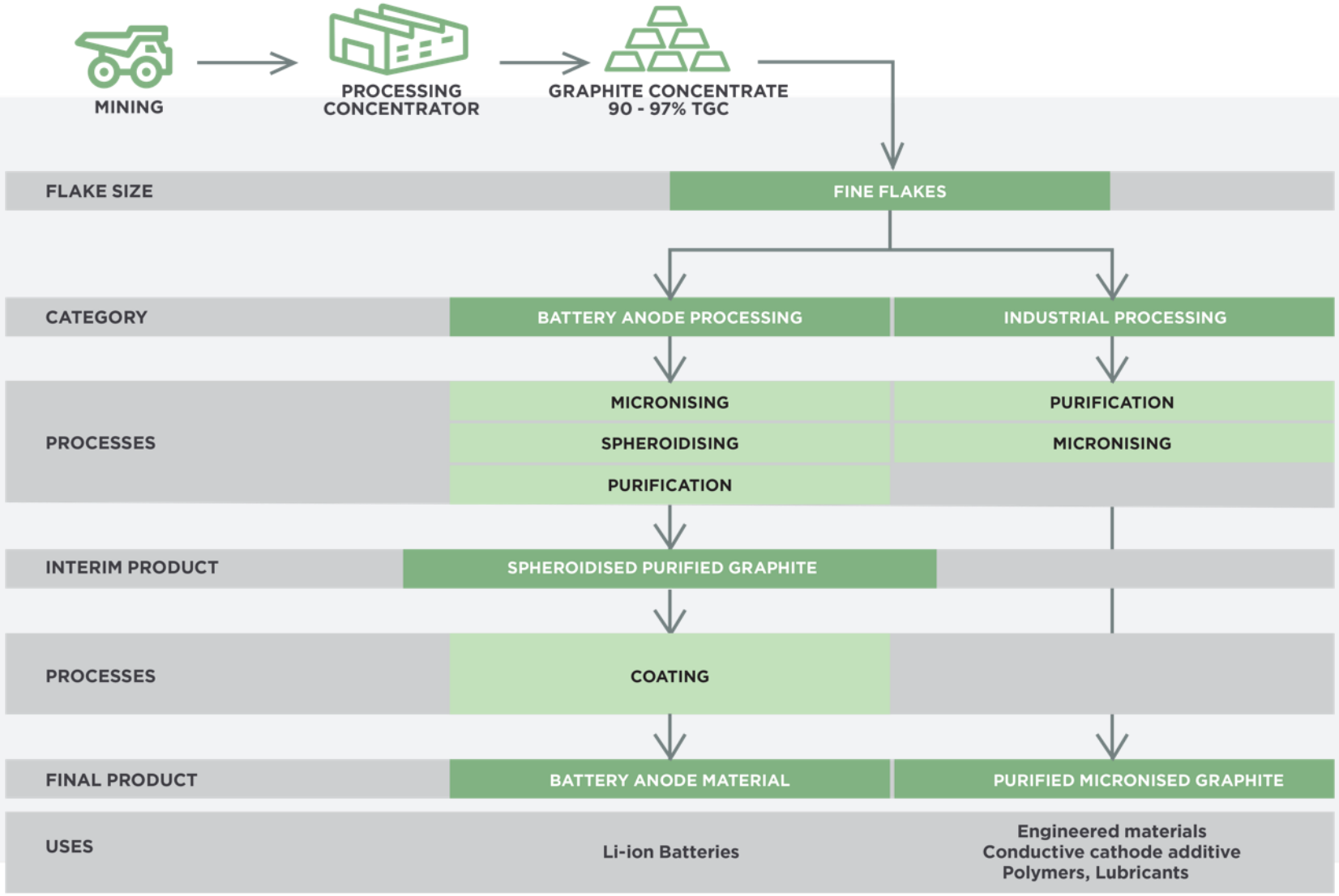


Kathy Miller
Chief Industrial Chemist



Mick Murray
Community Relations Advisor Collie

IG6 capturing full resource value



Strategy for market entry

Micronising establishes early cashflow ahead of BAM

Micronising in Collie
first step to BAM

- Qualification-scale micronising equipment now ordered
- DFS for nominal 3ktpa operation due March 2023
- Operations and cashflow 2024-> initially using imported feedstock then concentrate from Springdale
- Key to developing critical marketing and product logistics expertise and establishing the brand

BAM facilities

- Pilot plant successfully commissioned and operated – demonstrating capability to produce marketable products at consistent size and shape
- Purification and coating partners and technologies established
- Testwork at Springdale to develop flowsheets and facilitate customer engagement and validation

Springdale mine

- Resource and exploration results expected to support long life mine
- Scale of Springdale operations to match market requirements
- Adopt modular design principles to expand downstream operations





IG6 achievements since ASX listing in April 2022

- Established the BAM R&D centre in Collie, opened by the Premier of Western Australia
- Commissioned pilot scale micronising and spheroidising equipment – most sophisticated of its kind in Australia
- Produced first sample product from imported feedstock
- Signed $2M funding agreement with WA government for 1ktpa micronising facility and BAM R&D activities in Collie
- Ordered qualification-scale micronising plant
- Progressed DFS for expanded 3ktpa micronising facility in Collie
- Progressed BAM studies with metallurgical testwork underway
- Completed over 6000m of drilling at Springdale
- Three new graphite discoveries at Springdale to date with assays due on a potential fourth



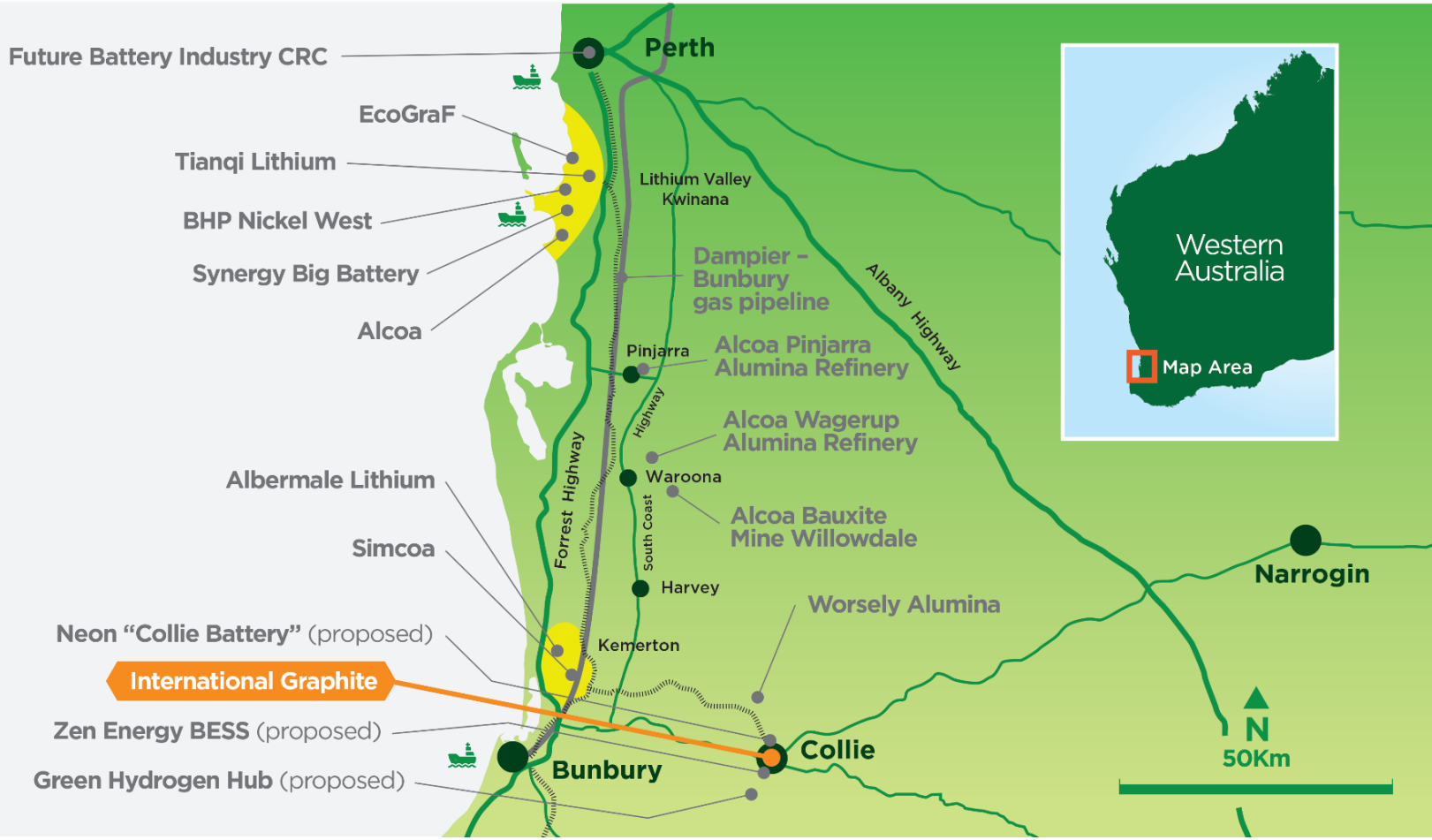




The Collie advantage

Emerging battery and renewable energy hub with $662M committed by WA Government for new industry

- Southern end of WA's main industrial strip with strong focus on power and critical minerals
- 200km from Perth and 450km from Springdale
- Established infrastructure and road/rail transport from mine to port
- Skilled local workforce and training facilities
- $200M Collie Industrial Transition Fund part of an unprecedented Government commitment to the region
- South West interconnected power grid to be supported by renewable energy build out



Collie BAM pilot plant

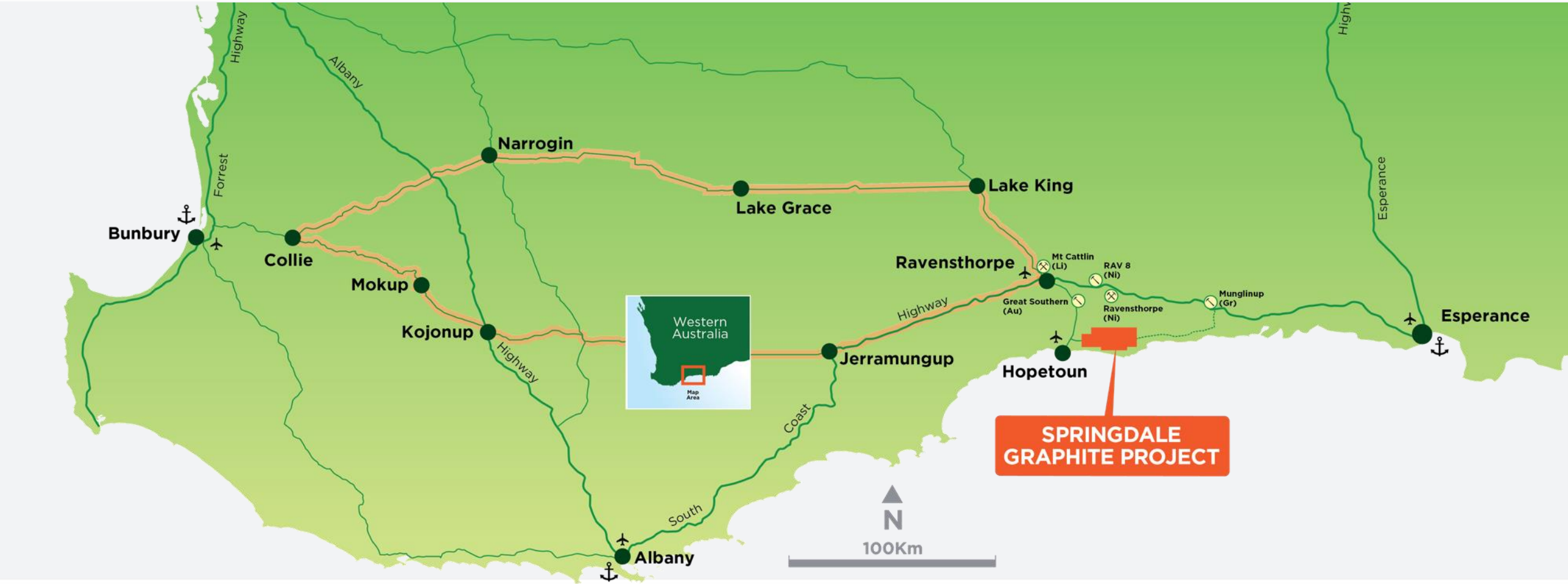
High quality micronised and spheroidised graphite produced

- The most advanced pilot-scale graphite micronising and spheroidising plant known to be installed and commissioned in Australia
- High temperature purification furnace on site in Collie
- ~30 local suppliers involved in establishing IG in Collie
- First product produced in September 2022
- Sizing and distribution results of spheroidised product consistent with BAM expectations
- Qualification scale micronising equipment has been ordered



Springdale Graphite Project

Location



Springdale Graphite Project

Key characteristics

- **100% owned** – 2 granted exploration and 1 granted prospecting license + 1 exploration license under application
- **Cleared agricultural land** – permitting activities commenced
- **Existing mineral resource** – includes high grade component
- **Significant graphite anomalies** – identified by an aeromagnetic survey undertaken by previous owners.
- **Anomalies untested** – prior to IG acquisition
- **Drilling** – 18 diamond, 102 RC, 30 air core holes totalling 7900m
- **Shallow** – oxide transition to fresh rock
- **Fine flake** – conventional flotation circuit to produce a 95% TGC concentrate
- **Suitable for BAM** – evidenced by independent testwork in Germany

Springdale Graphite Project Inferred Mineral Resource Estimate – 2% TGC cut-off JORC 2012 (1)			
Domain	**Tonnes (Mt)**	**Density (t/m3)**	**Graphite (TGC%)**
High grade	2.6	2.1	17.5
Low grade	13.0	2.2	3.7
Total Resource	**15.6**	**2.2**	**6.0**



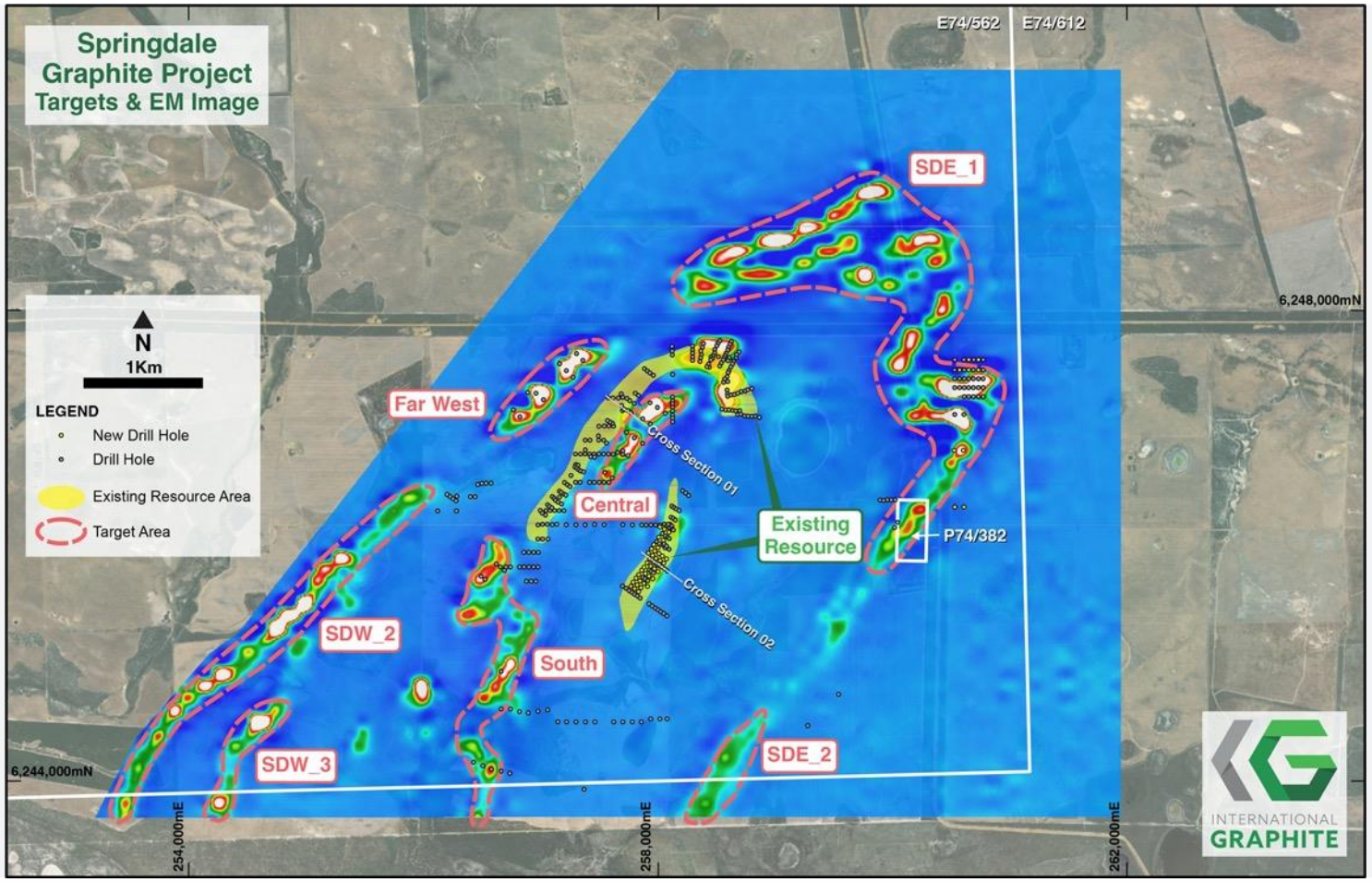


(1) Refer the Company's prospectus dated 21 February 2022 as updated by the Supplementary Prospectus dated 4 March 2022 for further details regarding the Mineral Resource Estimate, including the Independent Technical Assessment Report prepared in respect of the Springdale Graphite Project.

Springdale Graphite Project

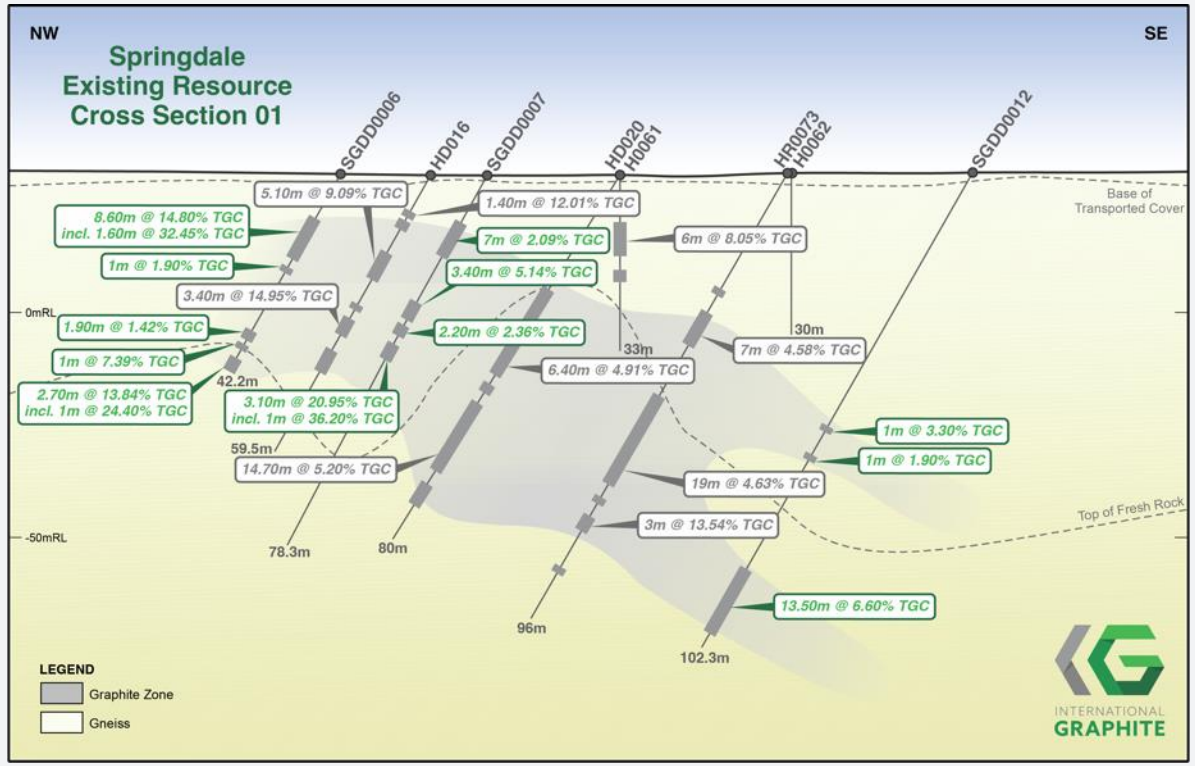
Aeromagnetic survey highlights graphite anomalies within the existing mineral resource and beyond

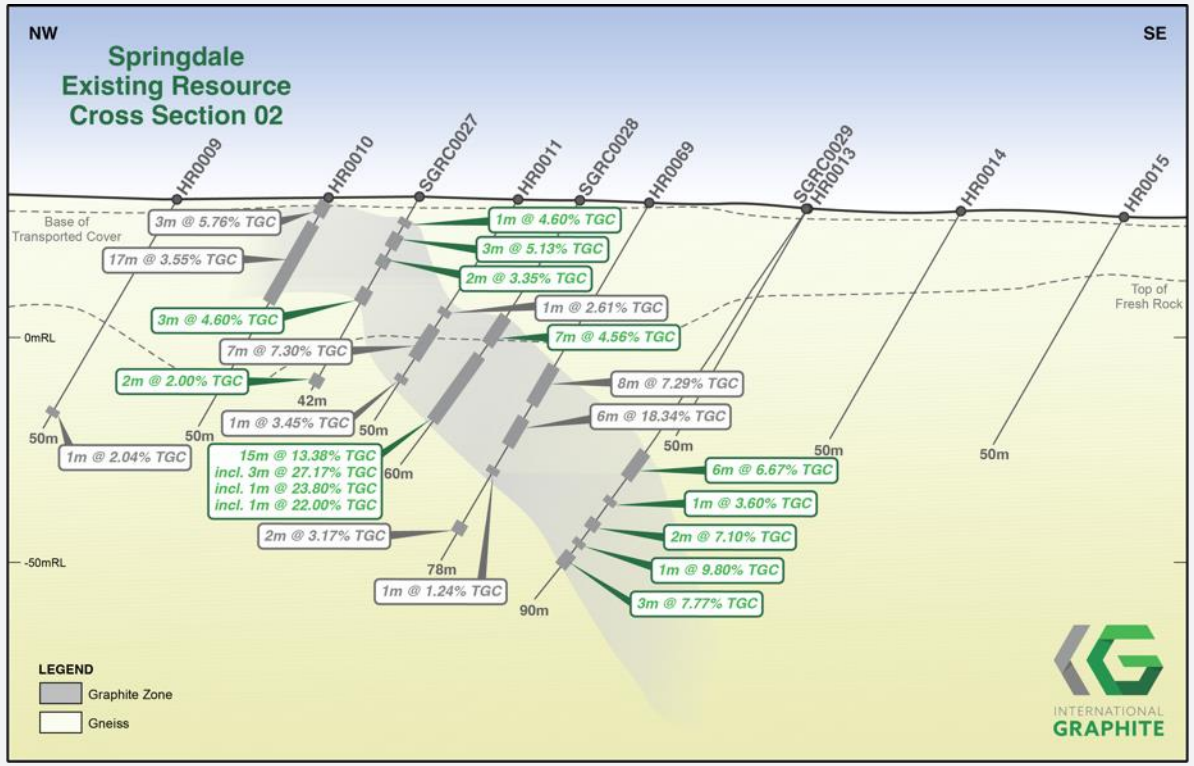
- Over 6000m of drilling completed by IG since June 2022
- Drilling confirms high grade domains in existing resource model and block model performance
- 3 new discoveries within 500m of the existing mineral resource
- 39 RC assays outstanding on a fourth target east of the existing mineral resource
- Resource infill drilling is ongoing
- Revised mineral resource estimate due Q2 2023
- Significant graphite anomalies yet to be tested



Springdale Graphite Project

Typical cross sections from diamond and RC drilling within the existing Mineral Resource – shallow, open at depth

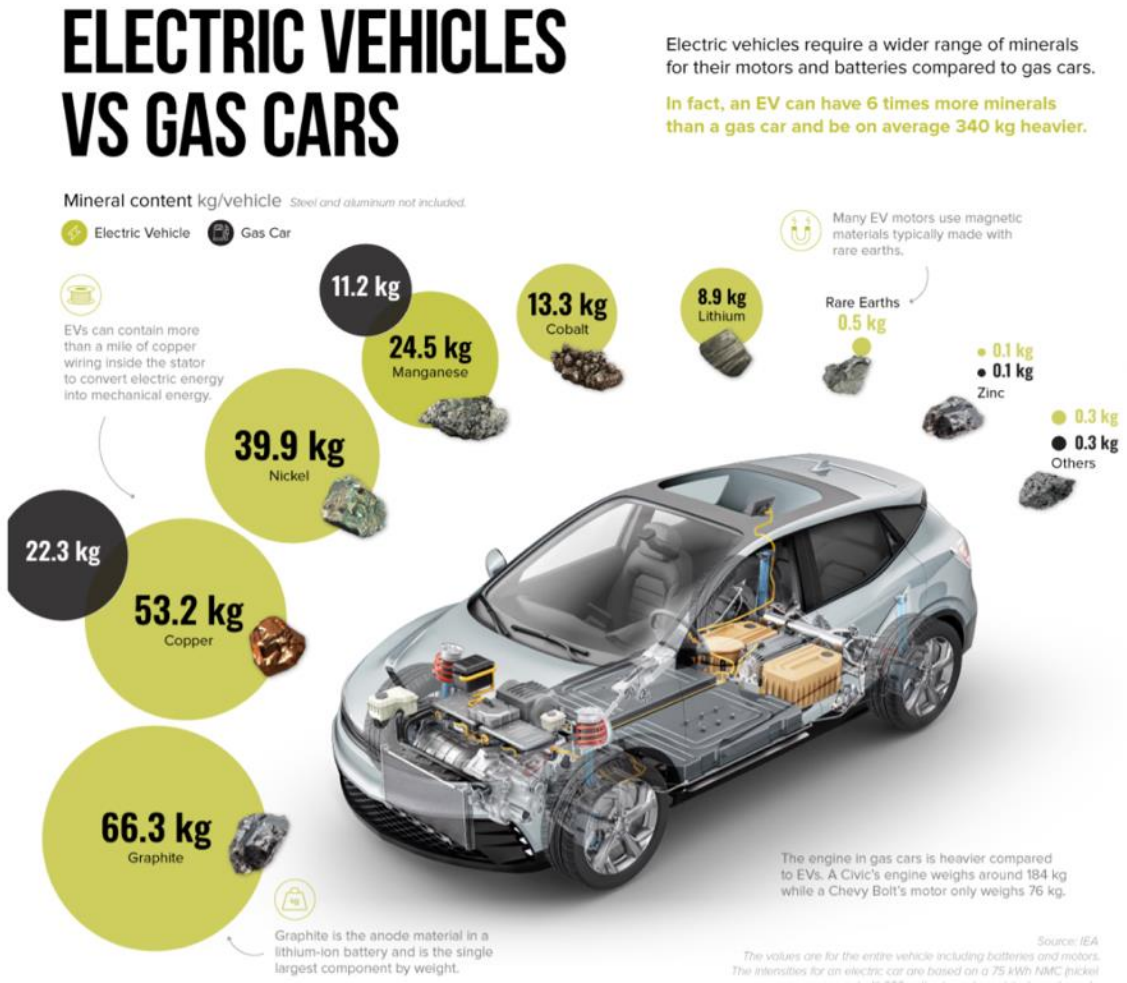




Driving the graphite opportunity

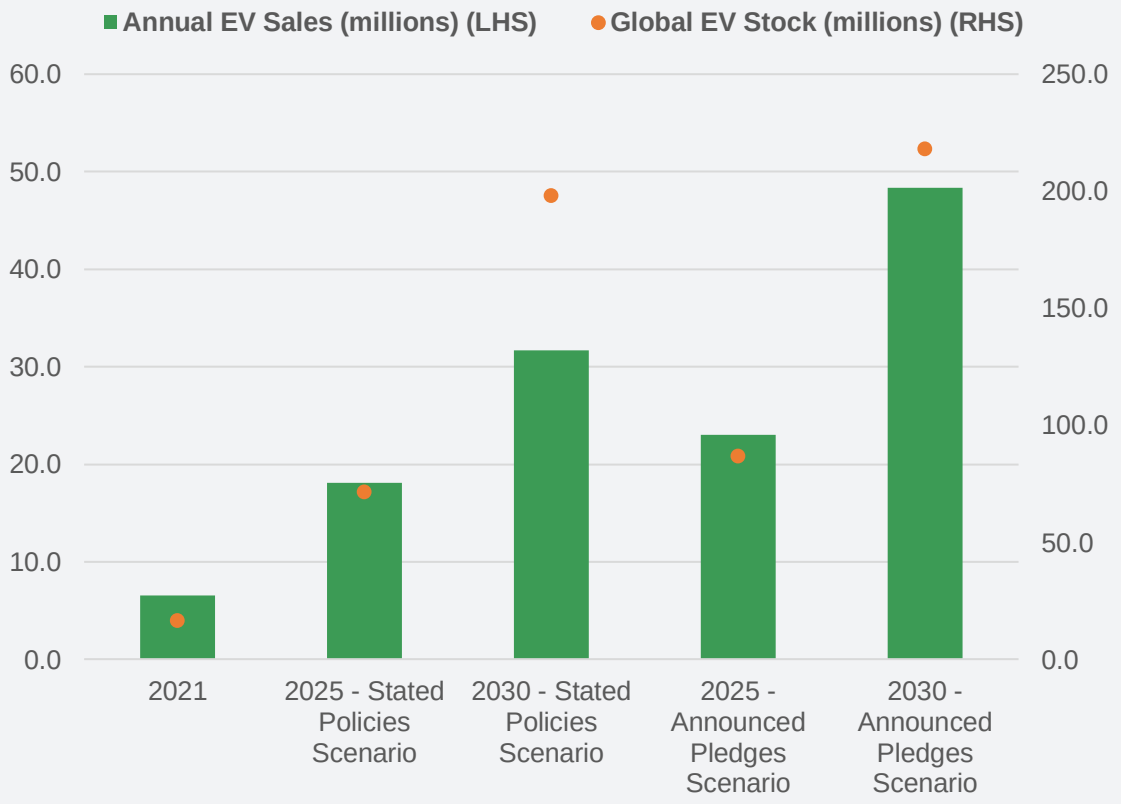
Decarbonisation is fueling extraordinary forecasts in global demand for batteries and graphite

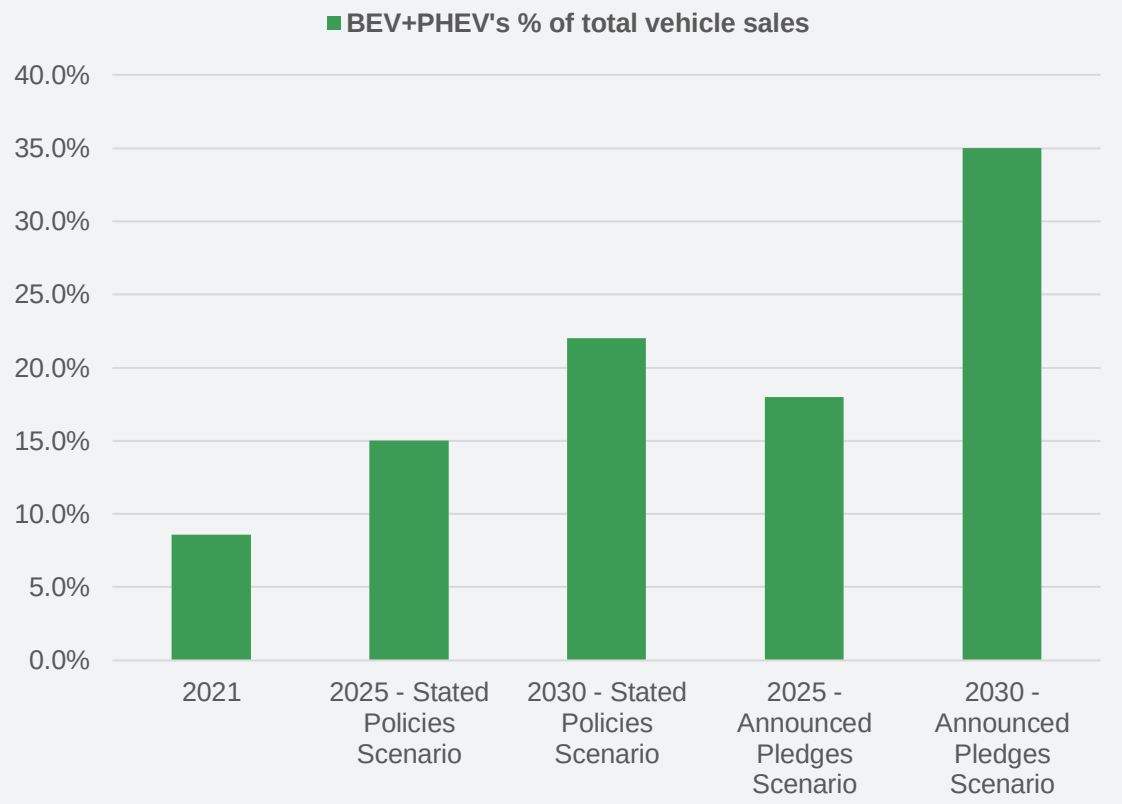
- Graphite makes up 95% of the raw material in Li-ion battery anodes
- Up to 10 times more graphite than lithium in a Li-ion battery
- 97 new natural flake graphite mines required by 2035 to meet Li-ion battery demand (average annual capacity of 56,000t with no recycling) – a 240% increase in the number of existing mines (Benchmark Intelligence – September 2022)
- Currently, almost every kilogram of battery anode material is processed through China
- The world is seeking ethically and sustainably produced battery commodities



Rapid uptake of electric vehicles

EVs are 35% of all vehicle sales – a 13x increase is expected within ten years





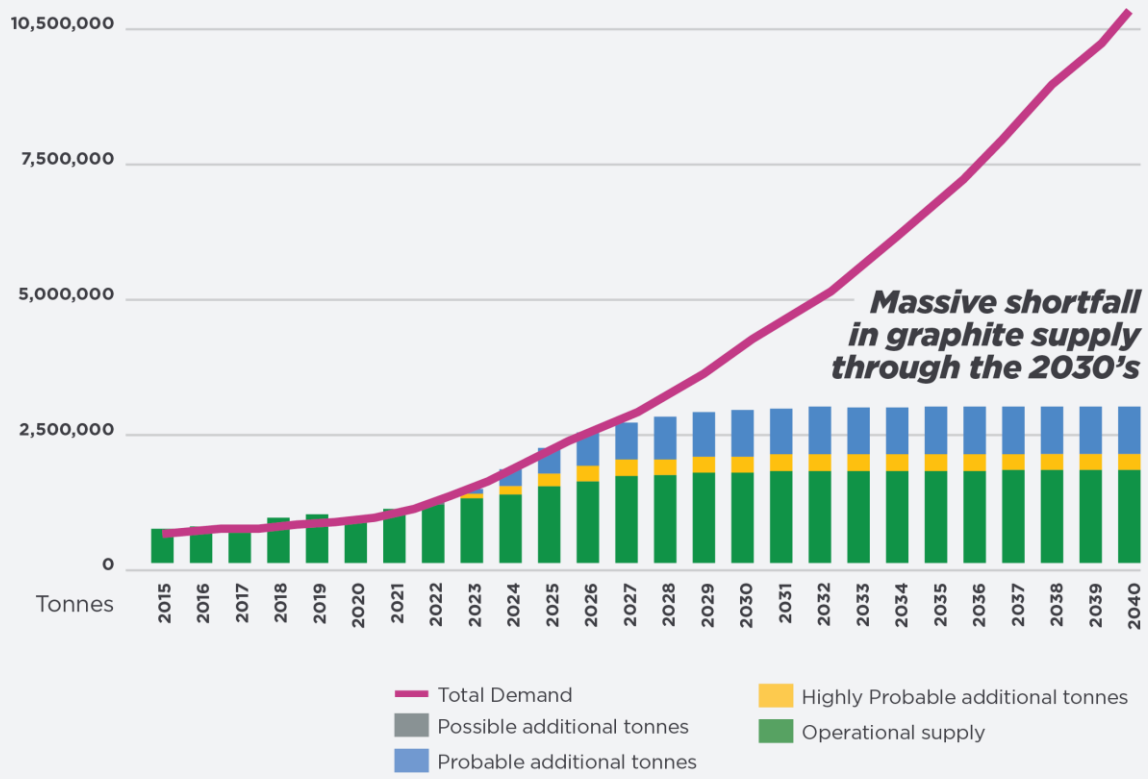
Source: International Energy Association: Global EV Outlook 2022

Graphite in short supply

Supply needs to increase 3-6 times in 10 years to meet decarbonisation goals – underpinned by high ESG standards



Source: Benchmark Mineral Intelligence

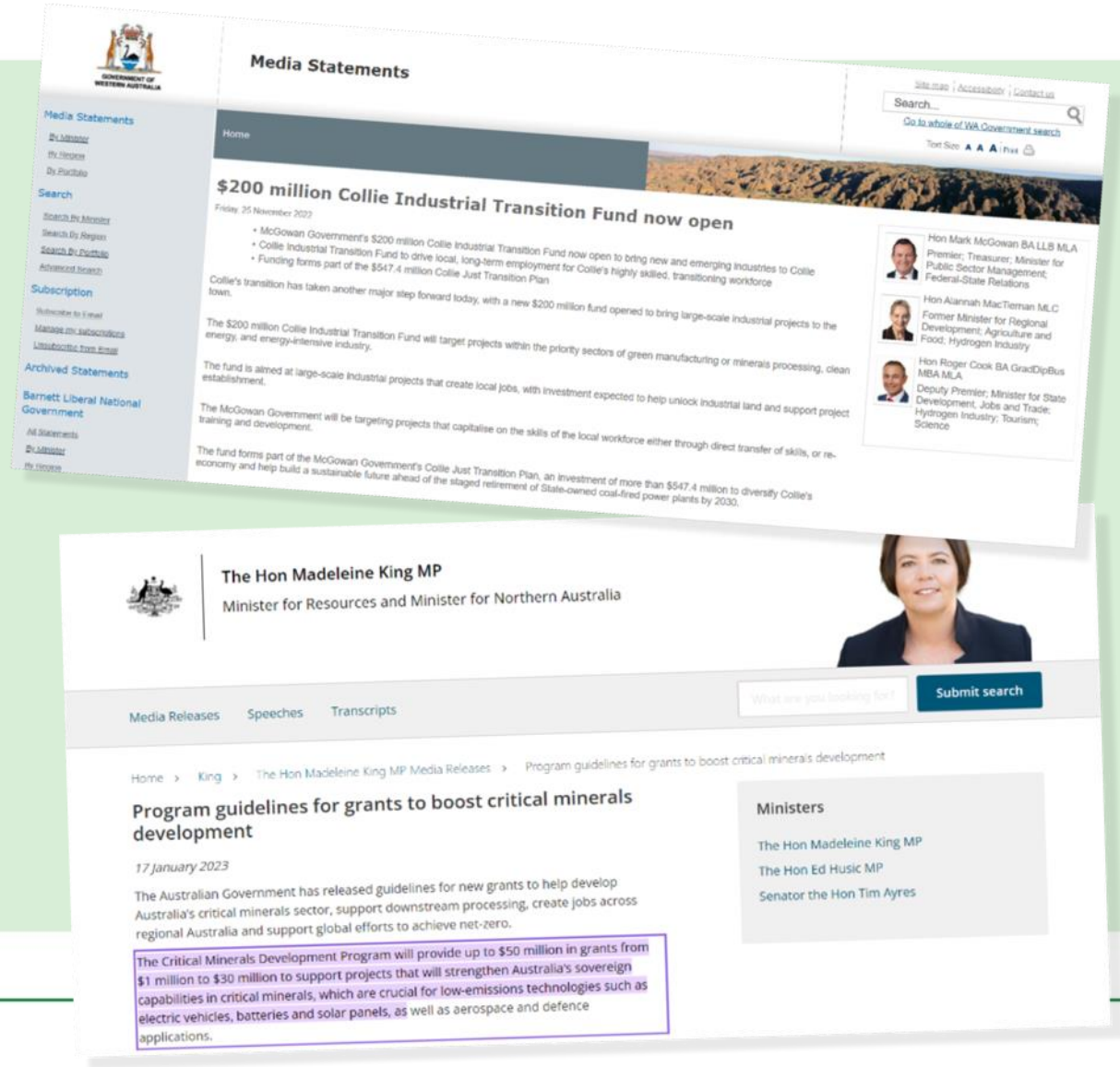


Source: Benchmark Mineral Intelligence, Q4 2021 Forecast

Government supporting battery minerals

Potential for Australian government funding to support IG

- $2M secured from Western Australian Government for commercial scale micronising facility in Collie
- $200M Collie Industrial Transition Fund announced 25 November 2022 by the WA Government
- $50M Critical Minerals Development Program announced 17 January 2023 by the Australian Federal Government
- Feasibility funding
- R&D tax rebates
- Australian Government's Export Finance agency proven debt financiers of Australian graphite developers



Next milestones

Establish cashflow ahead of BAM production to be sourced from Springdale Graphite Project

Micronising in Collie
first step to BAM

- DFS for nominal 3ktpa Collie micronising facility due March 2023
- Qualification scale equipment to be delivered in June 2023
- Expand land use in Collie light industrial area
- FID for Collie micronising facility Q3, 2023
- Operations and cashflow generation by mid-2024

BAM facilities

- Concept study for commercial BAM facilities due March 2023
- R&D activities supporting Springdale
- Purification and coating testwork with technology partners
- Flowsheet design
- DFS by Q2, 2024

Springdale mine

- Drilling results in February / March 2023
- Mineral Resource estimate by Q2, 2023
- PFS by Q3, 2023
- DFS by Q2, 2024





IG6 strong foundations for success

- **Right commodity** – unprecedented demand for lithium-ion batteries
- **Right deposit** – Springdale ‘fine flake’ ideal feedstock for BAM
- **Right location** – Western Australia, world’s top jurisdiction for mining investment*
- **Early cashflow** – Collie micronising to be operating in 2024
- **Collie BAM facilities established** – pilot plant the most sophisticated of its kind
- **Expert graphite team** – specialist metallurgists, engineers & project managers
- **ESG** – complete product traceability providing critical supply assurance

* Fraser Institute Survey, 2022





IG6 is on track to be Western Australia's first fully integrated mine-to-market producer of battery anode graphite – building Australia's capability in critical minerals and an ethical supply to support global decarbonisation and the transition to renewable energy.

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