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AUSTRALIAN BATTERY GRAPHITE FROM MINE TO MARKET



International Graphite ASX:IG6

Update: June 2022

INTERNATIONAL GRAPHITE

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Forward Looking Statements

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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 Mr. 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

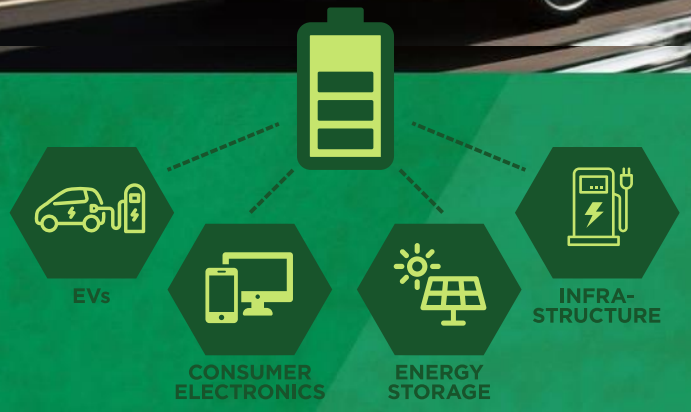
International Graphite acknowledges the Traditional Owners of Country throughout Australia, particularly the Whadjuk, Willman, and Wudjari Peoples of the Noongar Nation, and recognises their continuing connection to lands, waters and communities. We pay our respects to Aboriginal and Torres Strait Islander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



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IG6: Our future is electric





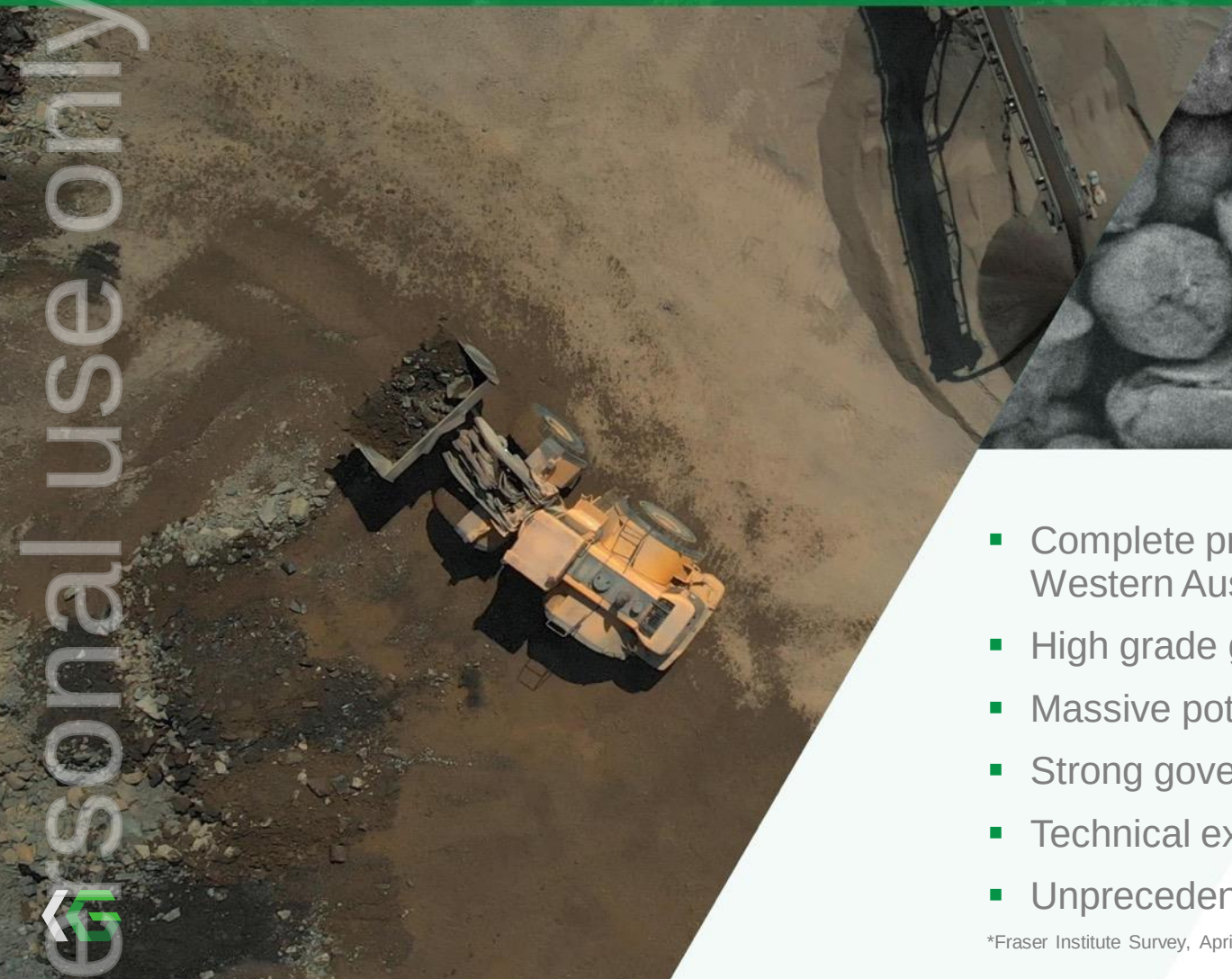
International Graphite is on track to be Western Australia's first fully integrated mine-to-market graphite producer.

We are developing a new graphite resource at Springdale and a downstream processing plant for battery anode materials at Collie.

IG is a new employer and future supplier of this critical commodity to the massively growing global battery market.

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Graphite from mine to market





- Complete project from mine to customer based in Western Australia – ranked world No1 for mining investment*
- High grade graphite resource (HG zone)
- Massive potential to significantly increase size of resource
- Strong government endorsement
- Technical expertise to implement project
- Unprecedented projected demand for battery anode materials

*Fraser Institute Survey, April 2022

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Capital structure

SHARES ON ISSUE	165,158,330
ASX Ticker	IG6
IPO price per share (7 April 2022)	$0.20
Market capitalisation on listing	$33,000,000
Market Capitalisation 3 June 2022	
Price per share	$0.365
Market capitalisation	$60,000,000
Cash in bank (30 April 2022)	$9,500,000
EV	$50,000,000

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Proven leadership team

Decades of graphite and resource industry experience



Matthew O'Kane
BEcon & Fin, MBA, CPA
Non-Executive Director

Senior mining executive and company director with international experience in commodities and automotive sectors.

Phillip Hearse
MBA, BASc
Executive Chairman

Respected minerals industry leader and recognised graphite expert with an outstanding career over 45 years.

David Pass
BSc
Non-Executive Director

Leading metallurgist and processing engineer specialising in primary and downstream graphite processing.

Andrew Worland
BCom, FGIA
Non-Executive Director

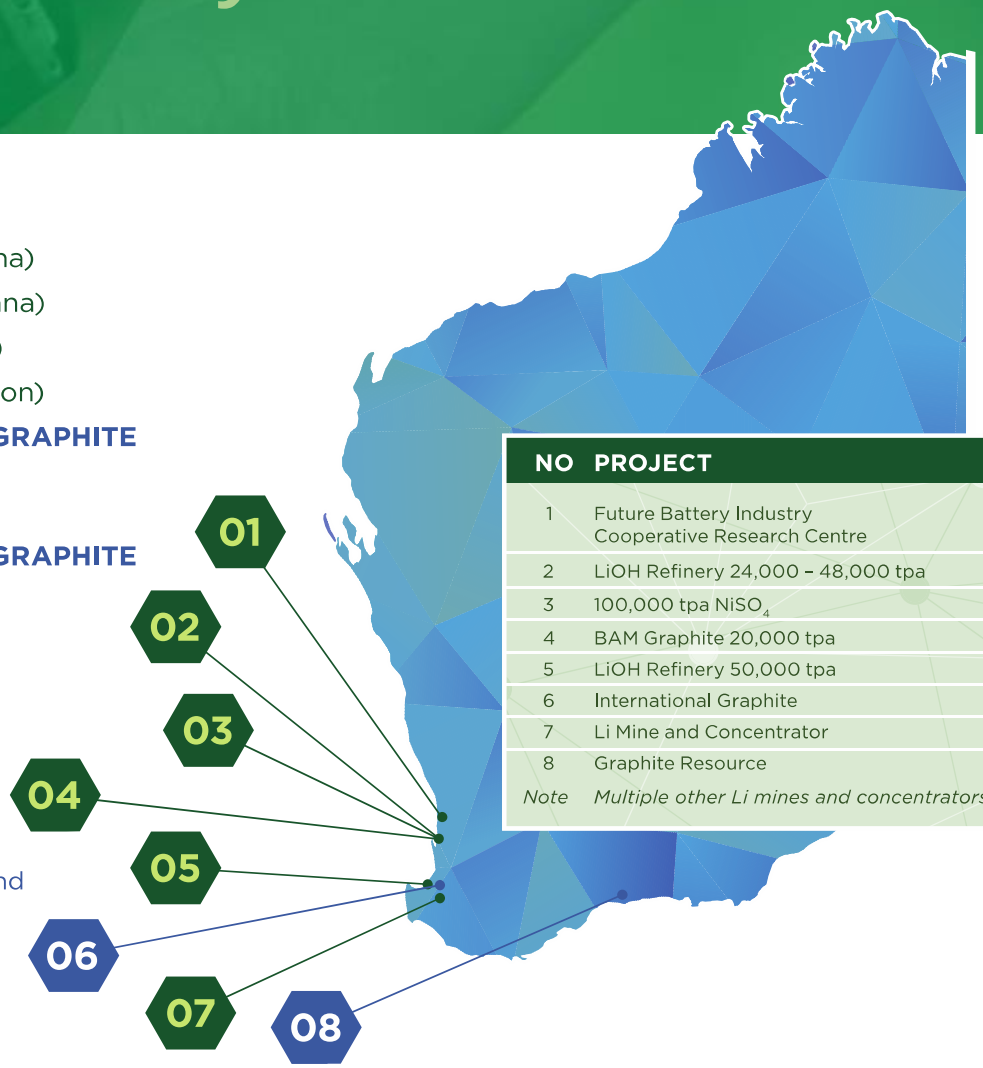
Experienced mining industry CEO and Company Director specialising in finance, operations and governance.

Western Australia is developing a world class battery hub

- Graphite has ‘critical mineral’ status in Australia
- Springdale and Collie located in WA’s emerging world class battery hub
- $2M WA Government investment in IG via Collie Futures Industry Development Fund

01. FBICRC (Perth)
02. Tianqi/IGO (Kwinana)
03. Nickel West (Kwinana)
04. EcoGraF (Kwinana)
05. Albermale (Kemerton)
06. INTERNATIONAL GRAPHITE (Collie)
07. Greenbushes
08. INTERNATIONAL GRAPHITE (Springdale)

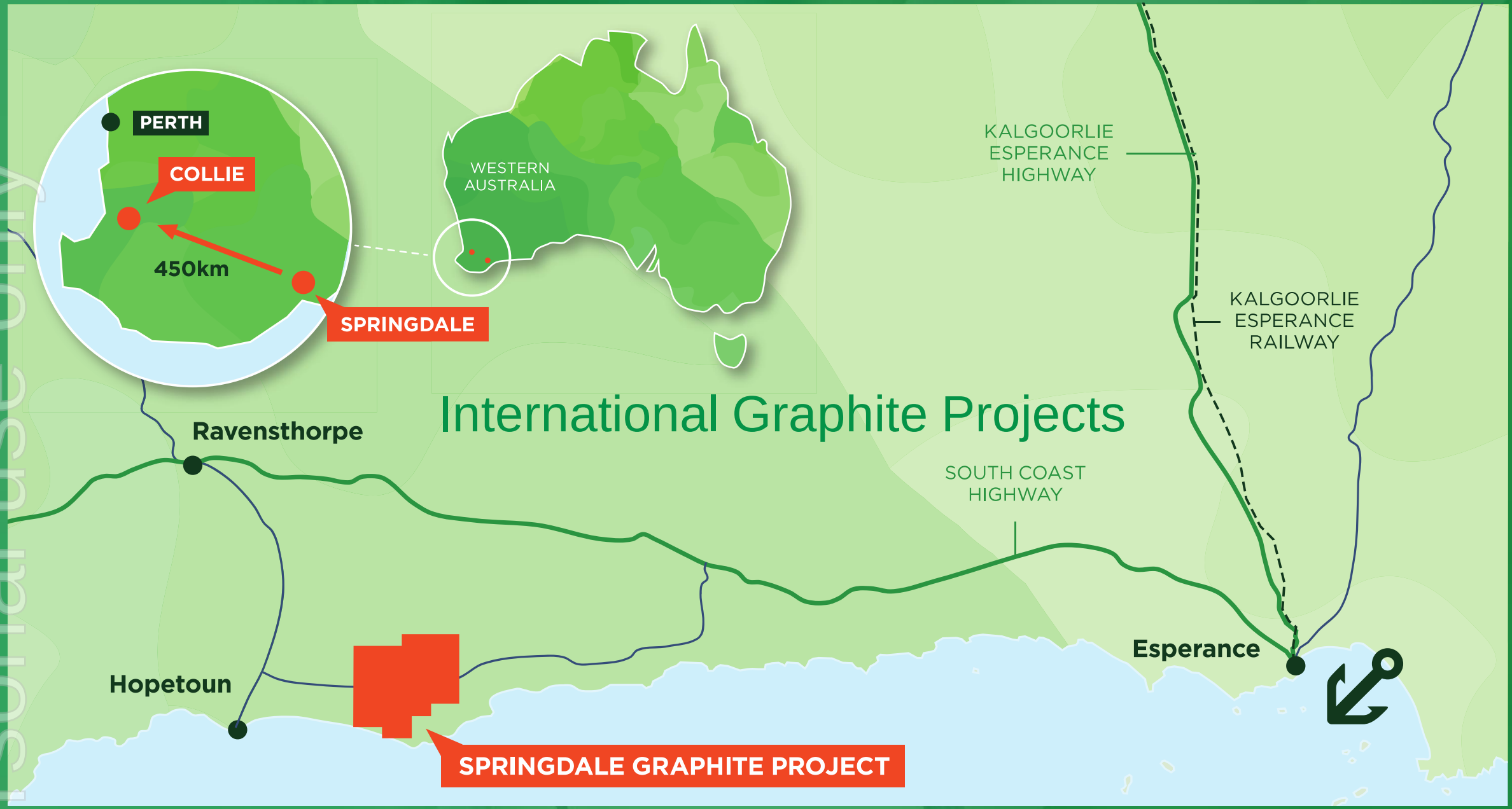
Plus multiple other spodumene mines and concentrators



NO	PROJECT	STATUS
1	Future Battery Industry Cooperative Research Centre	Operational
2	LiOH Refinery 24,000 – 48,000 tpa	Operational
3	100,000 tpa $NiSO_4$	Production
4	BAM Graphite 20,000 tpa	Detailed design
5	LiOH Refinery 50,000 tpa	Near production
6	International Graphite	Pilot and Feasibility
7	Li Mine and Concentrator	In production
8	Graphite Resource	Inferred Mineral Resource
Note	*Multiple other Li mines and concentrators in Western Australia*	

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Strategically located in established mining hubs

- **Springdale resource project** - in Ravensthorpe mining hub with ready access to infrastructure and mining services
- Adjacent to major mines:
  First Quantum Minerals Ravensthorpe nickel
  Galaxy Resources Mt Cattlin lithium
- **Processing at Collie** - mature industrial community with strong mining heritage, established infrastructure and services
- WA ranked world's best jurisdiction for mining investment in Fraser Institute Survey, released April 2022



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Springdale resource and exploration

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Springdale Graphite Project * Inferred Mineral Resource Estimate – 2% TGC cut-off JORC 2012			
Domain	**Tonnes (Mt)**	**Density (t/m^3)**	**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

**Refer to prospectus dated 21 February 2022 for further details including the Independent Technical Assessment Report and Competent Person's Statement*



Diamond drilling at Springdale

Springdale resource and exploration

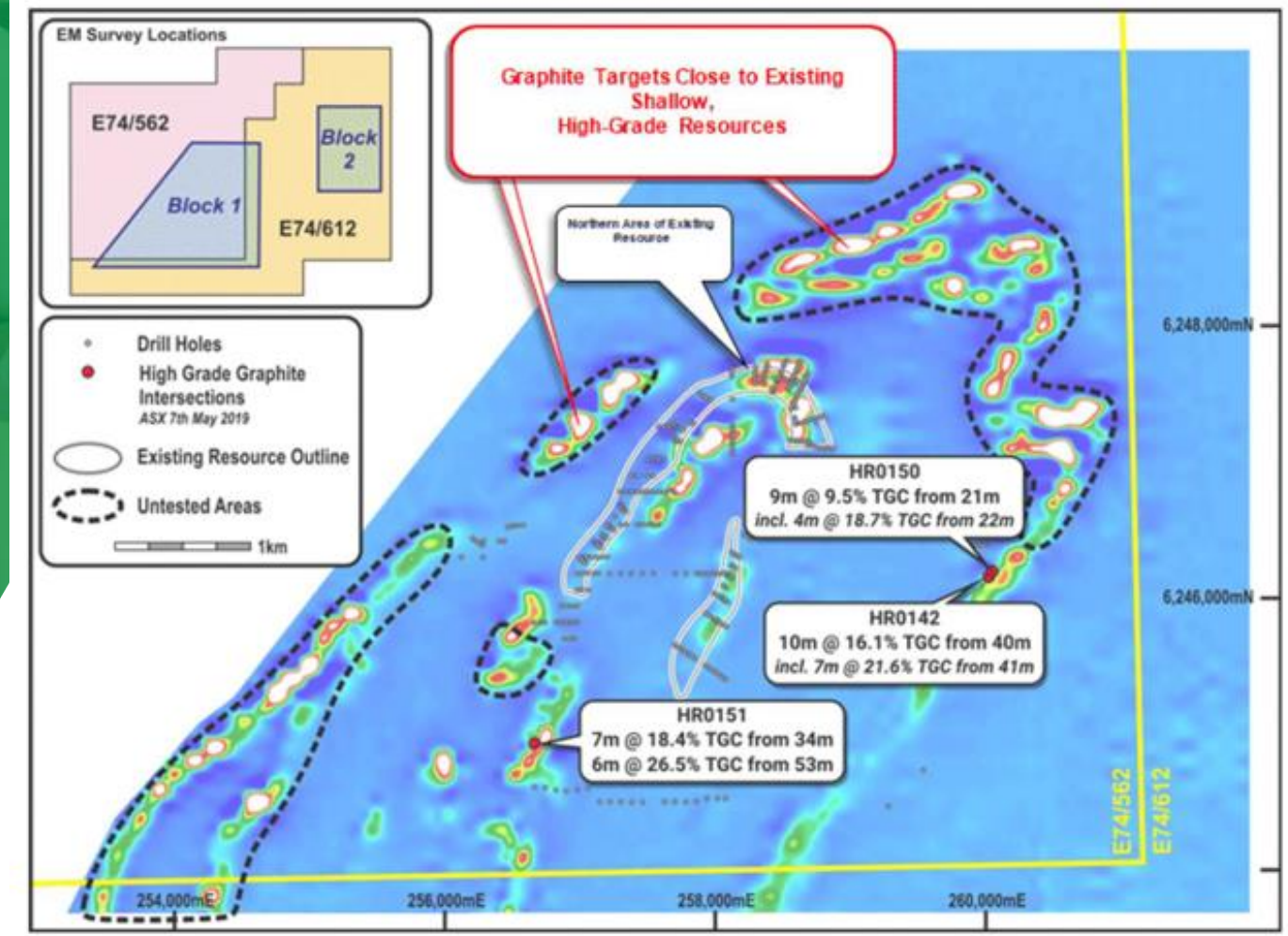
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Current program targeting – Resource

- Conversion of inferred to indicated / measured
- Expansion of existing resource

Current program targeting – Exploration

- Potential for significant increase in resource estimate
- Extensive exploration targets identified by VTEM
- Substantial lease area not yet VTEM surveyed
- Opportunity to acquire additional leases in the area
- Opportunities to explore for Ni (extension of Fraser Range) - original exploration targeted nickel



VTEM survey – Springdale

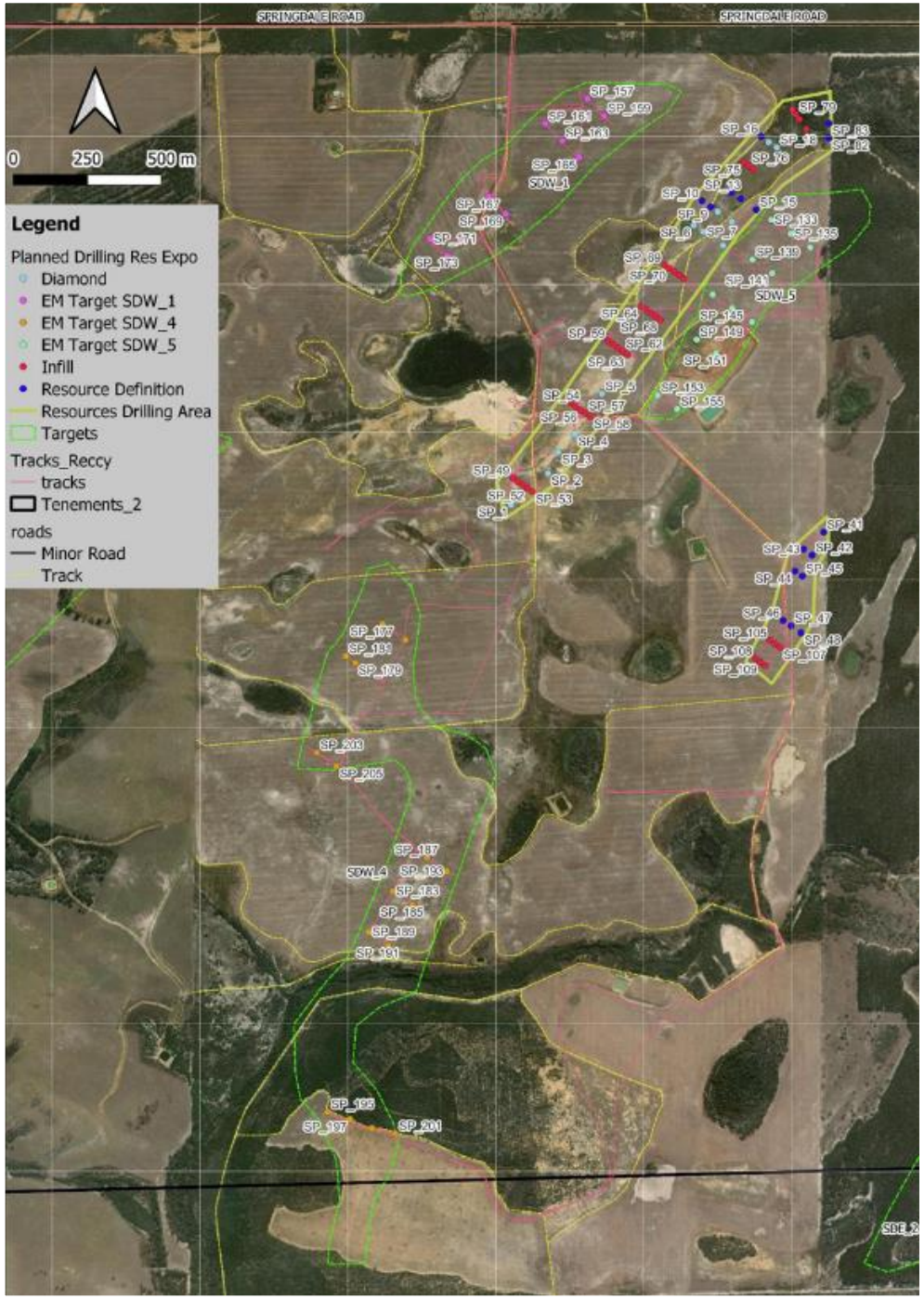
Springdale drilling and exploration program

Resource drilling

- 54 RC holes for 3,300m
- 12 DD holes for 900m
- Expand existing resource
- Convert inferred to indicated
- Generate samples for metallurgical testwork and downstream process testing

Exploration drilling

- 37 RC holes for 2,800m
- Expansion of total resource
- New VTEM on broader lease areas



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Springdale battery anode material



- Metallurgical testwork - 95% concentrate grade*
- Results from micronisation, spheronisation and purification testing meet industry specification for battery anode material with purification up to 99.99% graphite content achieved *
- The purified product performed well in milling to produce purified spherical graphite
- Ongoing optimisation of the process to produce battery anode material

**Refer to prospectus dated 21 February 2022 for further details including the Independent Technical Assessment Report and Competent Person's Statement*

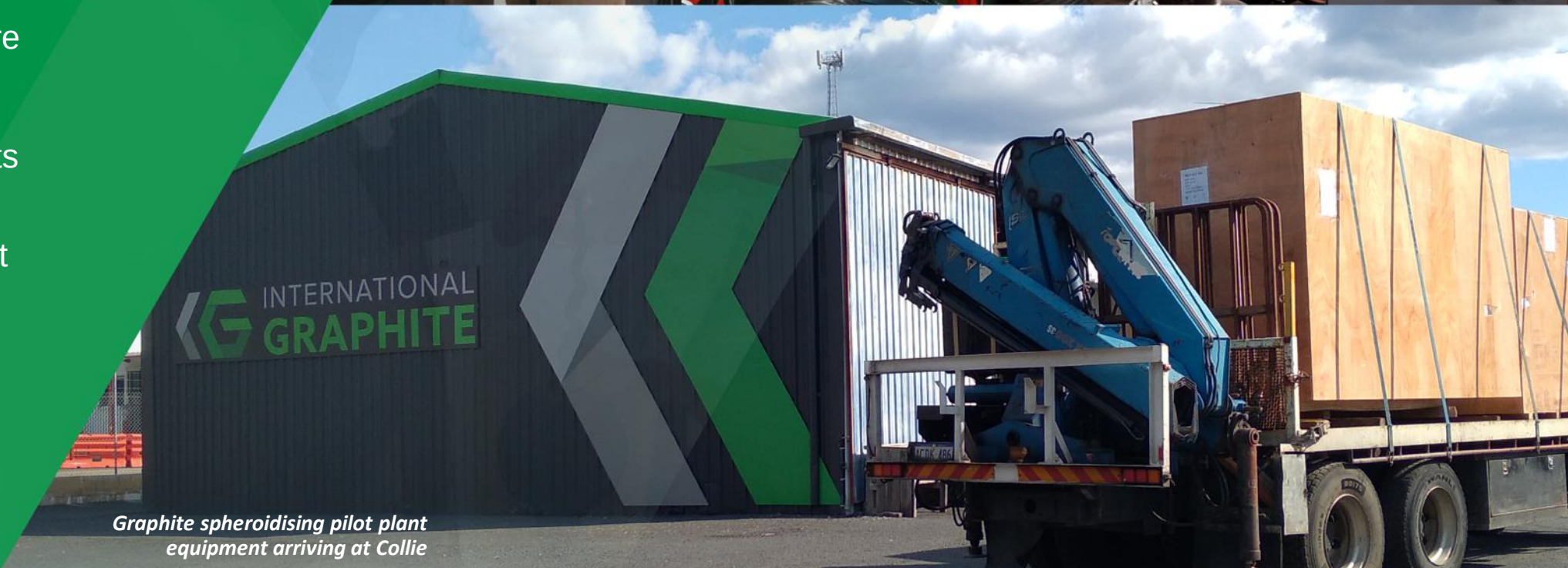
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Collie R&D and process facility

- New facility under development
- Established industrial location
- 200km south of Perth
- Mature infrastructure
- Skilled workforce
- Close to export ports
- Community and government support

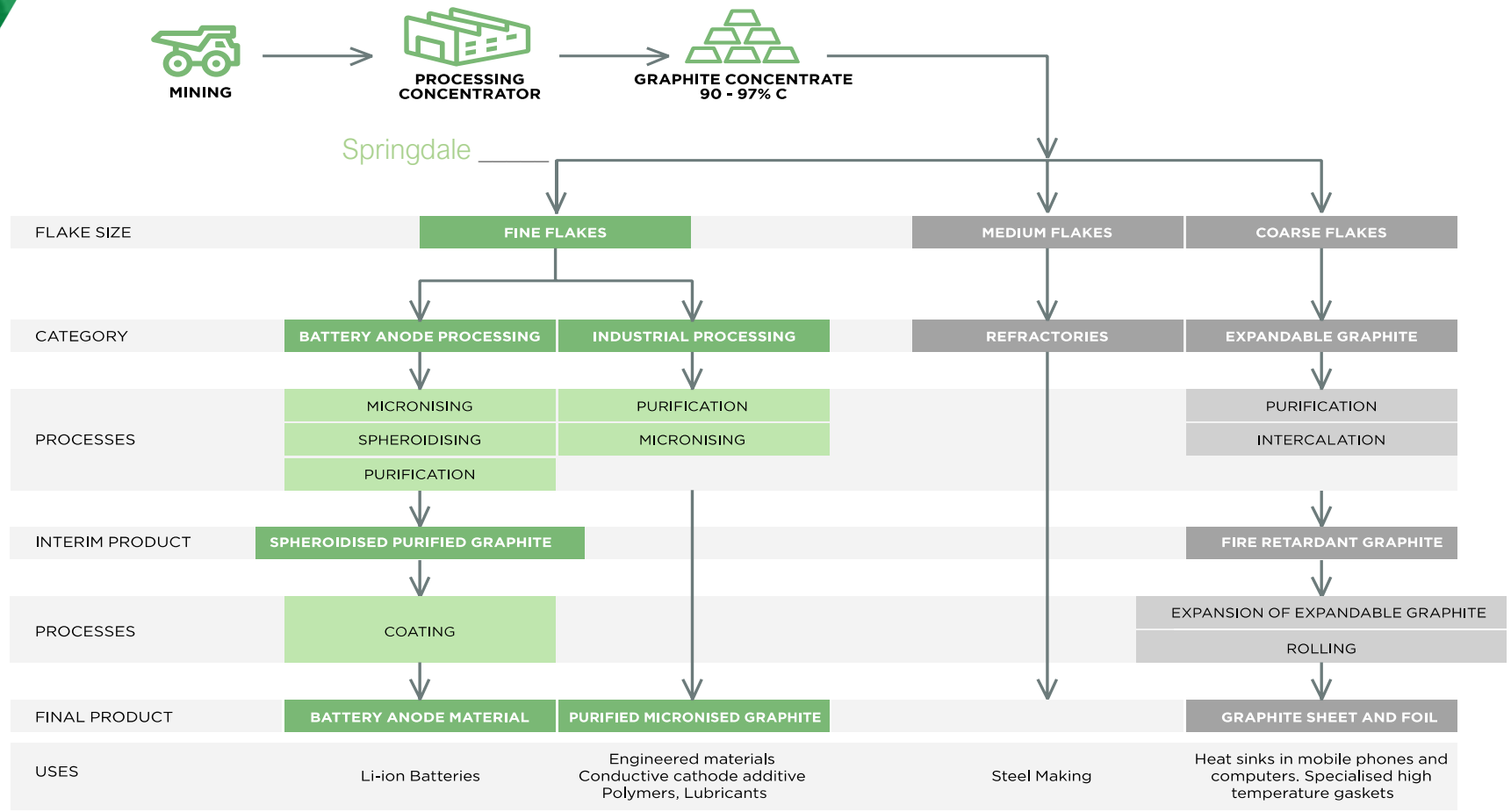




Graphite spheroidising pilot plant equipment arriving at Collie

Downstream processing

Micronising, spheroidising and purification



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Planned work program 2022–23

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Springdale Project

- Exploration targeting of highly prospective areas identified by VTEM
- Additional VTEM
- Conversion of resource from inferred to indicated status and expansion of resource
- Metallurgical testwork for concentrate production
- Downstream testwork for battery anode production
- Feasibility studies and permitting

Collie Plant

- Commissioning of existing micronising and spheroidising pilot equipment
- Product qualification
- Customer MOUs
- Installation, commissioning and operation of first graphite micronising production line
- Research and development of thermal and non-HF graphite purification processes
- Feasibility studies for commercial scale operations optimised for Springdale graphite concentrates

Key goals

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Springdale Project

- Start drilling campaign: June 2022
- Announce drilling results: September-October 2022
- Announce expanded resource: November 2022
- Complete Prefeasibility Study: April 2023
- Complete Definitive Feasibility Study: October 2023
- Finance investment decision: December 2023

Collie Plant

- Commissioning of pilot equipment: July 2022
- Product from pilot plant: August 2022
- Customer MOUs: November 2022
- Micronising plant commissioning: May 2023
- Complete Feasibility Studies for commercial scale operation optimised for Springdale concentrates: December 2023
- Finance investment decision: February 2024

Indicative development timetable

SPRINGDALE
Drilling: **2022**
Feasibility study: **2022-23**
Permitting and approvals: **2022-23**
Investment decision: **late 2023/early 2024**
Operations: **2024** (commencement of construction)
COLLIE
Battery materials piloting: **2022**
Product certification: **2022-23**
Expanded pilot facility: **2022-23** (imported feedstock until Springdale online)
Production facilities: **2023-24**
INTEGRATED WA OPERATION
From **2024/5**

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Sustainability built on exemplary ESG standards



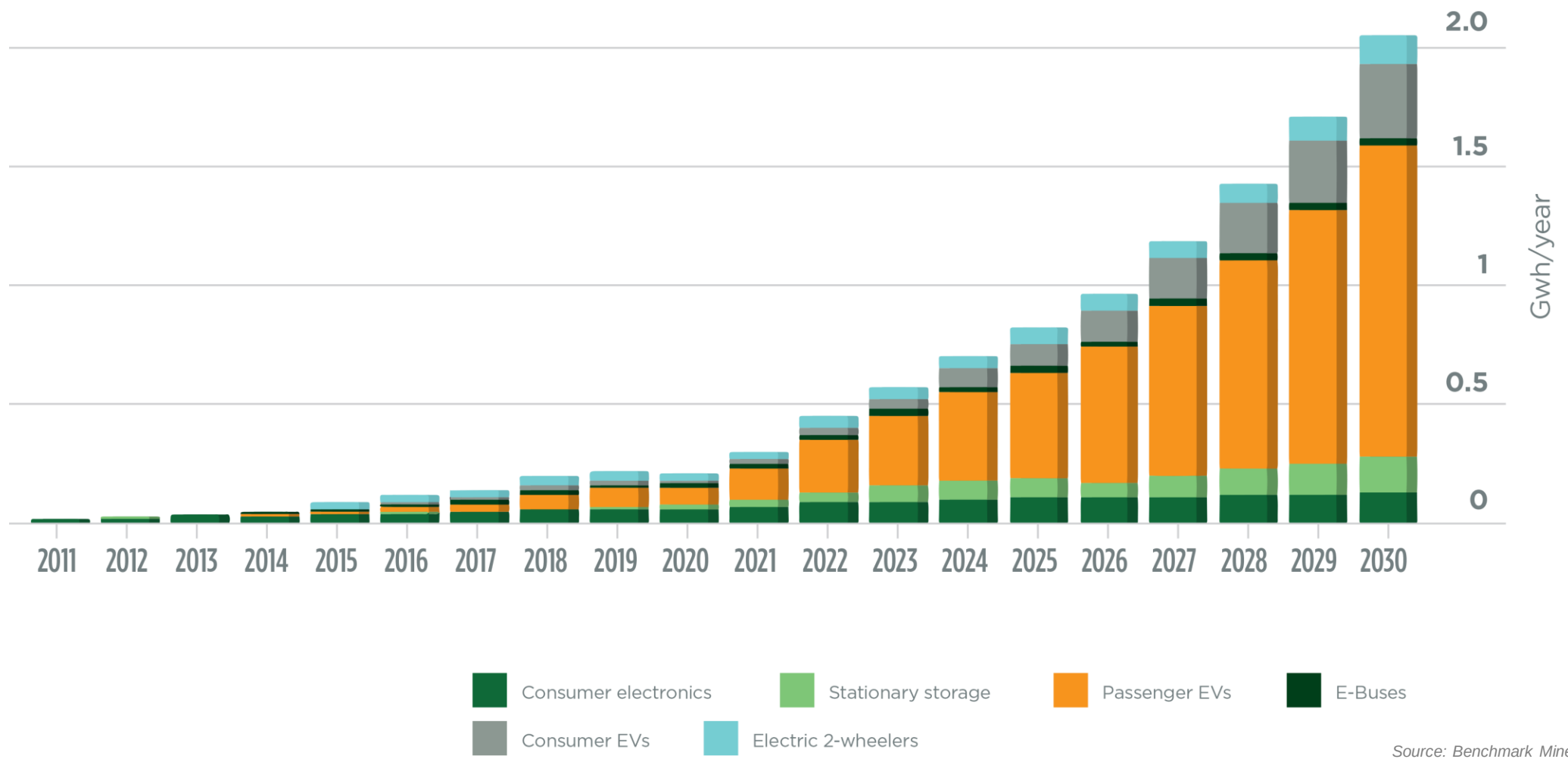
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International Graphite assures investors, customers, stakeholders and communities the benefits of a secure, sovereign jurisdiction and a commitment to the highest environmental, OH&S and governance standards across the supply chain.

- Complete product stewardship in Australia from mine to customer
- Creating capability and resilience in critical battery minerals
- Developing jobs and opportunities in regional communities
- Strict environmental management
- Working towards low carbon emissions
- Transparent and accountable through pro-active ESG reporting

Soaring need for batteries

30% year-on-year growth worldwide led by Li-ion batteries in EVs: *McKinsey*

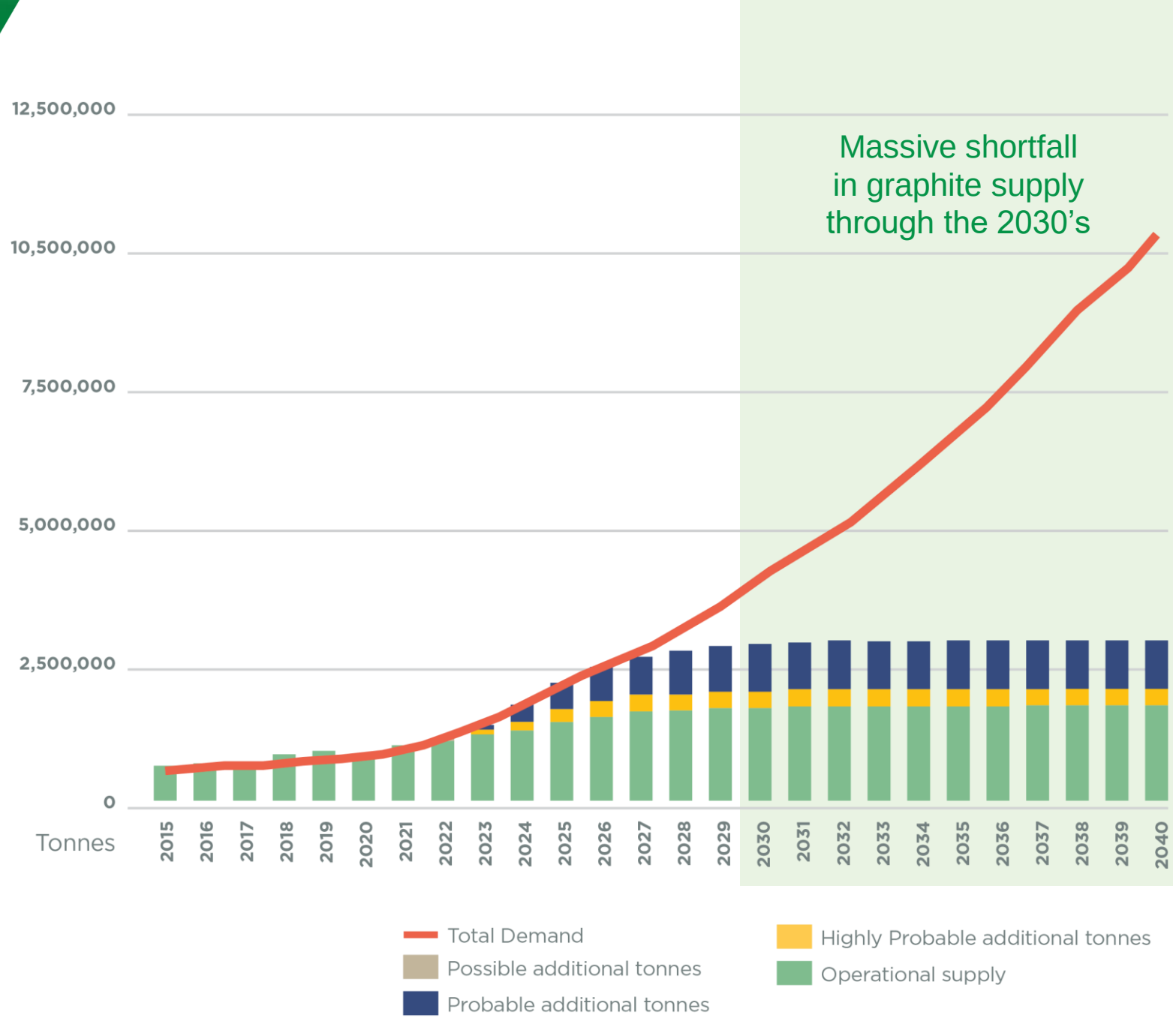


Source: Benchmark Mineral Intelligence

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Graphite shortage on the horizon

Existing operational supply and potential supply cannot meet implied demand.

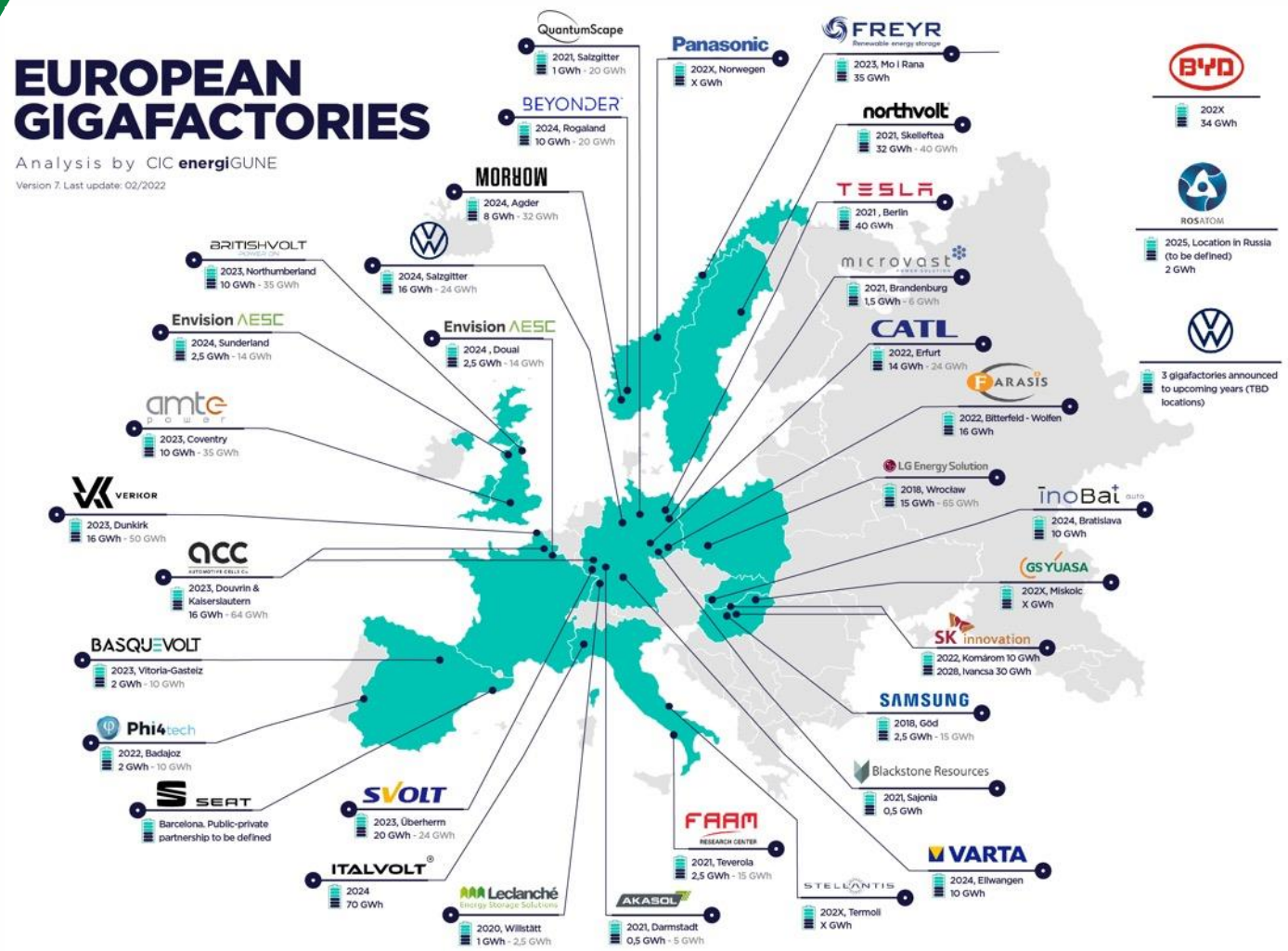


Source: Benchmark Mineral Intelligence, Q4 2021 Forecast

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Europe a focus

- Explosive growth in the European battery industry



EBA250

ERMA

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ASX and TSX listed peers

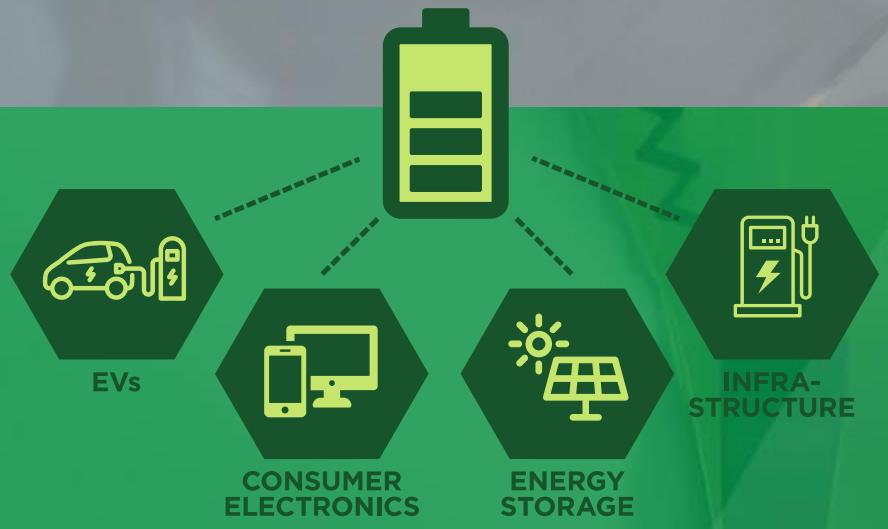
	International Graphite	Black Rock Mining	Ecograf	Evolution Energy Minerals	Magnis Resources	NextSource Materials (Energizer)	Nouveau Monde	Renascor	Talga Resources	Syrah Resources
Ticker (ASX & TSX)	IG6	BKT	EGD	EV1	MNS	NEXT	NOU	RNU	TLG	SYR
Market Cap (A$M)[1]	60	195	169	61	367	255	535	465	410	1070
Mineral Resource (Mt)[2]	15 (2.6 MT HG)	212	31	20	174	141	120	87	55.3	107
Mineral Resource Grade (TGC%)[2]	6% (17.5% HG)	7.8%	9.9%	9.9%	5.4%	6.1%	4.3%	7.5%	17.5%	16%
Measured / Indicated / Inferred[3]	I	MII	II	II	MII	MII	MI	MII	II	-
Reserve	-	-	-	-	-	-	-	-	-	Proved & Probable
Planned Mine Life (Yrs)	+10	16	18	18	15	30	25.5	40	7	+20
Stage of mine development[4]	Scoping	DFS	DFS	DFS	DFS	Under construction	Trial mining	DFS	Trial mining	Operational
Permitting status	In progress	Fully permitted	Fully permitted	Fully permitted	Fully permitted	Fully permitted	Fully permitted	Fully permitted	Fully permitted	Operational
Project	Springdale	Mahenge	Epanko	Chilalo	Nachu	Molo	Matawinie	Siviour	Vittangi	Balama
Country	Australia	Tanzania	Tanzania	Tanzania	Tanzania	Madagascar	Canada	Australia	Sweden	Mozambique
Downstream graphite business stage	R&D facility SPC and micronising	MOU with POSCO for graphite concentrate sale for use in BAM	Battery anode materials based on imported graphite	Expandable graphite toll treatment, China Micronised graphite, Tanzania	JV ownership of 2 planned battery plants in feasibility stage	Partner with TESLA for turnkey plant. Child and Japan technology	Pilot SPG operating Pilot purification	Battery anode material studies completed	BAM, coated materials and anodes Pilot battery plant operational	BAM and coated materials
Downstream graphite business status	Scoping and PFS	MOU sales	DFS finalising Funding	Part DFS Toll treatment agreement	Pilot and feasibility	Feasibility	Stage 1 demo plant in construction	DFS seeking funding	DFS complete Demonstration plant complete	Implementation and construction
Location of downstream	Collie, Western Australia	POSCO, Korea	Australia	China Tanzania	New York, USA Townsville, Aust	USA	Canada	Australia	Sweden	USA

1. Based on company announcements as at 5 April 2022 and closing share prices as at 3 June 2022
2. All Mineral Resource findings have been reported on a 100% equity basis
3. Resource is contained graphite, MII: Measured resource, II: Indicated resource, I: Inferred resource
4. DFS: Definitive Feasibility Study or Feasibility (Optimisation) Study

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