



ASX ANNOUNCEMENT
(ASX: NVX)

26 February 2021

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SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT OFFER

NOVONIX Limited (ASX: NVX) (NOVONIX or “the Company”) today announces the successful completion of its fully underwritten \$115 million placement of new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors at an offer price of \$2.90 per New Share (**Institutional Placement**). Under the Institutional Placement, the Company will issue approximately 39.7 million New Shares.

NOVONIX Chairman, Tony Bellas, said: “The oversubscribed Institutional Placement was well-supported by the Company’s existing institutional shareholders. It is also pleasing to have the opportunity to welcome a number of new high quality domestic and international institutional investors to our register. As well, it is encouraging to receive the support of investors and our Board for the Company’s strong growth agenda “

NOVONIX CEO, Dr Chris Burns, said he was pleased to have secured the funding required to support the growth of the NOVONIX Anode Materials business based in Chattanooga Tennessee and the Company’s ongoing R&D programs based in Halifax Nova Scotia.

“Our team at NOVONIX has developed cutting edge technology and we are aiming for sector leadership in battery technology and materials production”, Mr Burns said.

NOVONIX CFO, Nick Liveris, said: “The funding considerably strengthens the Company’s balance sheet and provides the flexibility to be able to accelerate both the scaling of our anode materials production and our R&D agenda in support of the rapidly growing US and international markets for electric vehicles (EVs) and energy storage systems (ESS)”.

Settlement of the Institutional Placement is expected to occur on Tuesday, 2 March 2021 with allotment of New Shares expected to occur on Wednesday, 3 March 2021. The 39.7 million of New Shares issued under the Institutional Placement will rank equally with existing shares on issue.

Following the successful completion of the Institutional Placement, the Company's shares will recommence trading on ASX today and the Company has requested that the trading halt be lifted on opening of the market today.

Citigroup Global Markets Australia Pty Limited acted as sole lead manager, global coordinator and underwriter to the Institutional Placement.

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Conditional Placements

As announced on Thursday, 25 February 2021, subject to the approval of NOVONIX's shareholders, NOVONIX also proposes to raise approximately \$16.45 million in aggregate pursuant to the Conditional Placements.

NOVONIX Directors, Mr Trevor St Baker AO, Mr Andrew N Liveris AO, Admiral Robert J. Natter and Mr Robert Cooper have each entered into a placement agreement with the Company, pursuant to which they have agreed to subscribe for new shares under the Conditional Placements.

As the issue of shares under the Conditional Placements will be made to certain Directors of the Company or entities that are associated with each of them, each Conditional Placement is subject to shareholder approval being obtained for the purposes of ASX Listing Rule 10.11 and for all other purposes (to be sought at an extraordinary general meeting of shareholders scheduled to be held on or about early to mid-April 2021) (**EGM**). The Conditional Placements are not underwritten. Further details of the resolutions to approve the Conditional Placements will be provided in the notice of general meeting for the EGM.

Following completion of the Conditional Placement, Mr Trevor St Baker AO or entities associated with him will hold approximately 15.97% of the Company's issued share capital (assuming that the full amount is raised under the Institutional Placement, SPP and each other Conditional Placement).

Share Purchase Plan

As announced on Thursday, 25 February 2021, NOVONIX will separately conduct an offer of New Shares under a Share Purchase Plan (**SPP**) to existing eligible shareholders in the Company with a registered address in Australia and New Zealand as at 7.00pm (Sydney, Australia time) on Wednesday, 24 February 2021. The SPP will provide each eligible shareholder with the opportunity to apply for up to \$10,000 worth of NOVONIX shares at the Institutional Placement price of \$2.90 per new share.

The SPP aims to raise approximately \$15 million. NOVONIX may decide to scale back applications should it receive demand above that target or to issue a higher amount above the target, at its absolute discretion (and, if a higher amount is issued, to either accept applications in full or scale back applications, at its absolute discretion).

The SPP offer booklet containing further details regarding the SPP, including the terms and conditions for participation, will be lodged with ASX on or about 4 March 2021 and will be dispatched to eligible shareholders in Australia and New Zealand at that time.

Each New Share issued under the SPP will rank equally with existing shares on issue in NOVONIX at their date of issue and NOVONIX will seek quotation of the New Shares issued under the SPP on ASX.

For further information regarding the SPP, please contact the NOVONIX Offer Information Line on 1300 405 577 between 8.30am and 5.30pm (Sydney, Australia time) from the date the SPP opens, being 4 March 2021.

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This announcement has been authorised for release by Tony Bellas, Chairman.

For any questions, please contact IR@novonixgroup.com

MEDIA INQUIRIES

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ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries.

NOVONIX's mission is to support the global deployment of lithium-ion battery technologies for a cleaner energy future.

For any questions, please contact IR@novonixgroup.com



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This announcement contains certain "forward-looking statements" that are based on management's belief, assumptions and expectations and on information currently available to management. These statements can generally be identified by the use of forward-looking words, such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", or "target". Such statements may be based on underlying assumptions (which could prove incorrect or may be subject to change) and are subject to the risks disclosed in the Investor Presentation lodged with ASX around the date of this announcement. You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant uncertainty and disruption caused by COVID-19.

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Determination of eligibility of investors for the purposes of the Institutional Placement is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of NOVONIX and/or Citi. To the maximum extent permitted by law, NOVONIX, Citi and the Limited Parties each disclaim any duty or liability (including for negligence) in respect of the exercise of that discretion or otherwise. Citi may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Institutional Placement without having independently verified that information and Citi does not assume responsibility for the accuracy or completeness of the information.

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