ASX Release
20 September 2022

ASX:TLG

High grade graphite in latest drill results from Swedish Vittangi project

- Balance of 36-hole drill program returns further high grade graphite zones from Talga's 100% owned Vittangi graphite project in northern Sweden
- Significant downhole intercepts include:
  - **25m @ 28.4% Cg (from 39m) NIS22007 incl. 6m @ 45.5% Cg**
  - **85m @ 23.0% Cg (from 87m) NIS22020 incl. 46m @ 30.4% Cg**
  - **15m @ 31.7% Cg (from 2m) NIS22033 incl. 7m @ 42.0% Cg (from bedrock surface)**
- Deposits remain open and all results now available to further update Vittangi graphite JORC resource targeting Q4 2022
- Results confirm Vittangi as Tier-1 European graphite asset to feed Li-ion battery manufacturing and EV industry

Battery materials company Talga Group Ltd ("**Talga**" or "**the Company**") (**ASX:TLG**) is pleased to report drill results from exploration at the Company's 100% owned Vittangi Graphite Project in Sweden ("**Vittangi**" or "**the Project**").

Earlier this year Talga completed a 36-hole diamond drill program of the ~2km long "**Niska Link**" graphite target at Vittangi (ASX:TLG 14 April 2022) and released assay results of the first 13 drillholes (ASX:TLG 6 July 2022).

The assay results from the balance of 23 drill holes have now been received, showing further zones of high grade graphite ("Cg") mineralisation over substantial downhole widths. Maximum grades reach **50.3%Cg** (at 43m, NIS22007) and the Niska Link zones, along with adjacent Niska South and North deposits, remain open at depth and along strike. See Tables 1, 2 and 6 below for drillhole and assay details.

The Company has commenced an update of the Vittangi graphite resource and this is expected to be complete in Q4 2022.

Talga Managing Director, Mark Thompson, commented: *"Mineral resource growth through exploration is a key part of our strategy, and our successful Vittangi graphite drilling continues to deliver world-class results. With the green transition of mobility gathering speed, secure supplies of critical battery materials have never been more important. Talga's growth of its Swedish natural graphite resources supports our plans of long-life anode production to supply clean materials to European battery and EV manufacturers."*

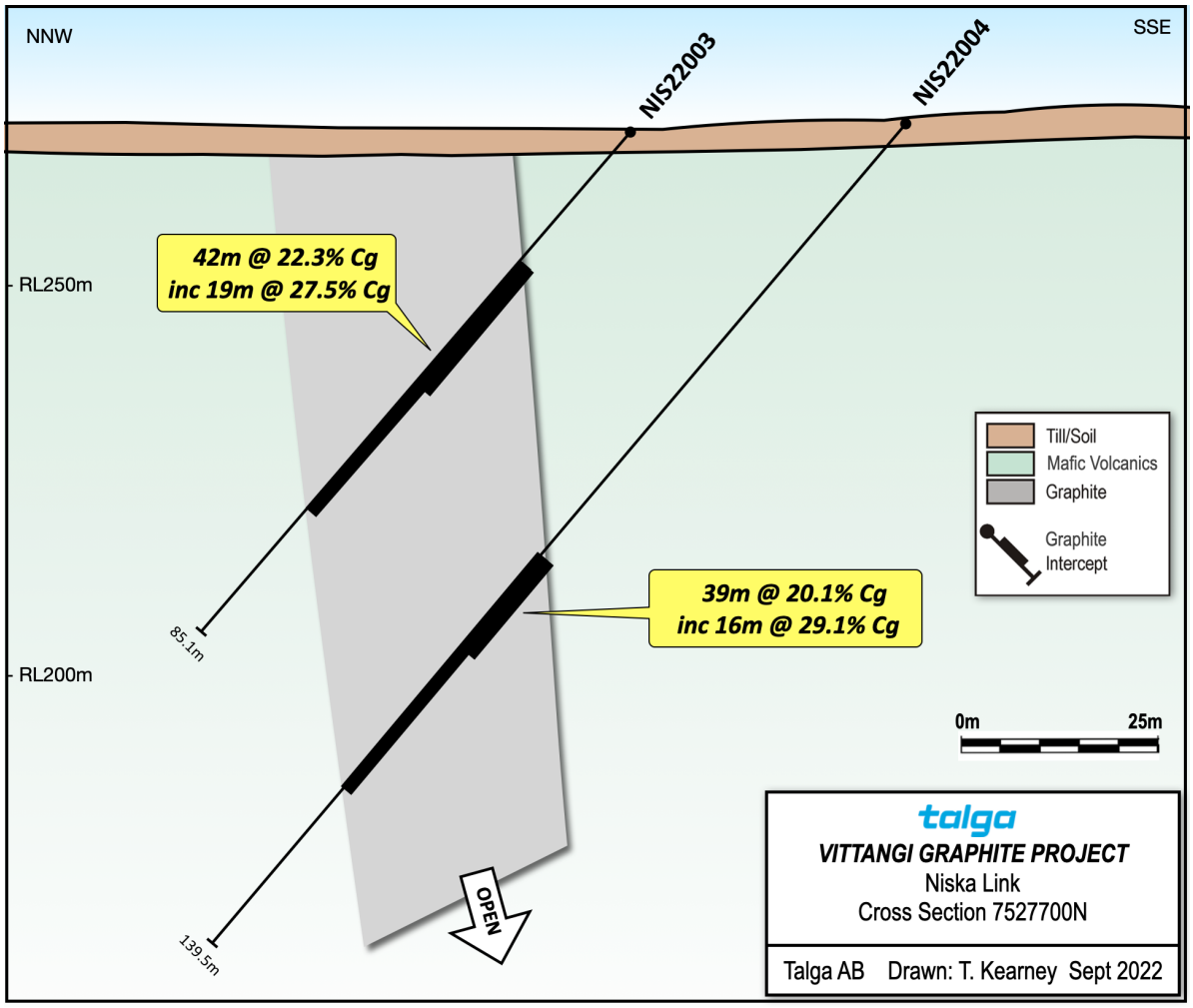
Talga Group Ltd
ABN 32 138 405 419
ASX: TLG

Suite 3.03, Level 3,
46 Colin Street
West Perth 6005
Australia

info@talgagroup.com
+61 8 9481 6667

www.talgagroup.com
Talga Group
@Talga_Ltd

Figure 1 *Cross section (A-B) of Niska Link Target drillholes (see Figure 2 for location).*



Vittangi resource growth strategy

Talga is building a vertically integrated operation to supply green natural graphite anode to Li-ion battery manufacturers and automotive OEM customers. The Company is operating Europe's first coated active anode plant to produce advanced large scale battery qualification samples for cell and auto manufacturers (ASX:TLG 31 March 2022). Offtake discussions and financing is underway in preparation of commercial production commencing 2024.

Exploration drilling is designed to continue building on what is Europe's largest deposit of contained natural graphite, converting the Vittangi JORC exploration target (ASX:TLG 20 July 2021) and further increase Talga's graphite resources (see Table 3-5 and ASX:TLG 27 May 2022) to support potential future expansions of anode production capacity for the electric vehicle battery market.

Authorised for release by the Board of Directors of Talga Group Ltd.

For further information please contact:

Mark Thompson
Managing Director
Talga Group Ltd
+61 (0) 8 9481 6667

Nikki Löf
Group Communications Manager
Talga Group Ltd
+61 (0) 8 9481 6667

Figure 2 *Vittangi Graphite Project map of 'Niska Link' drill target over EM conductors.*

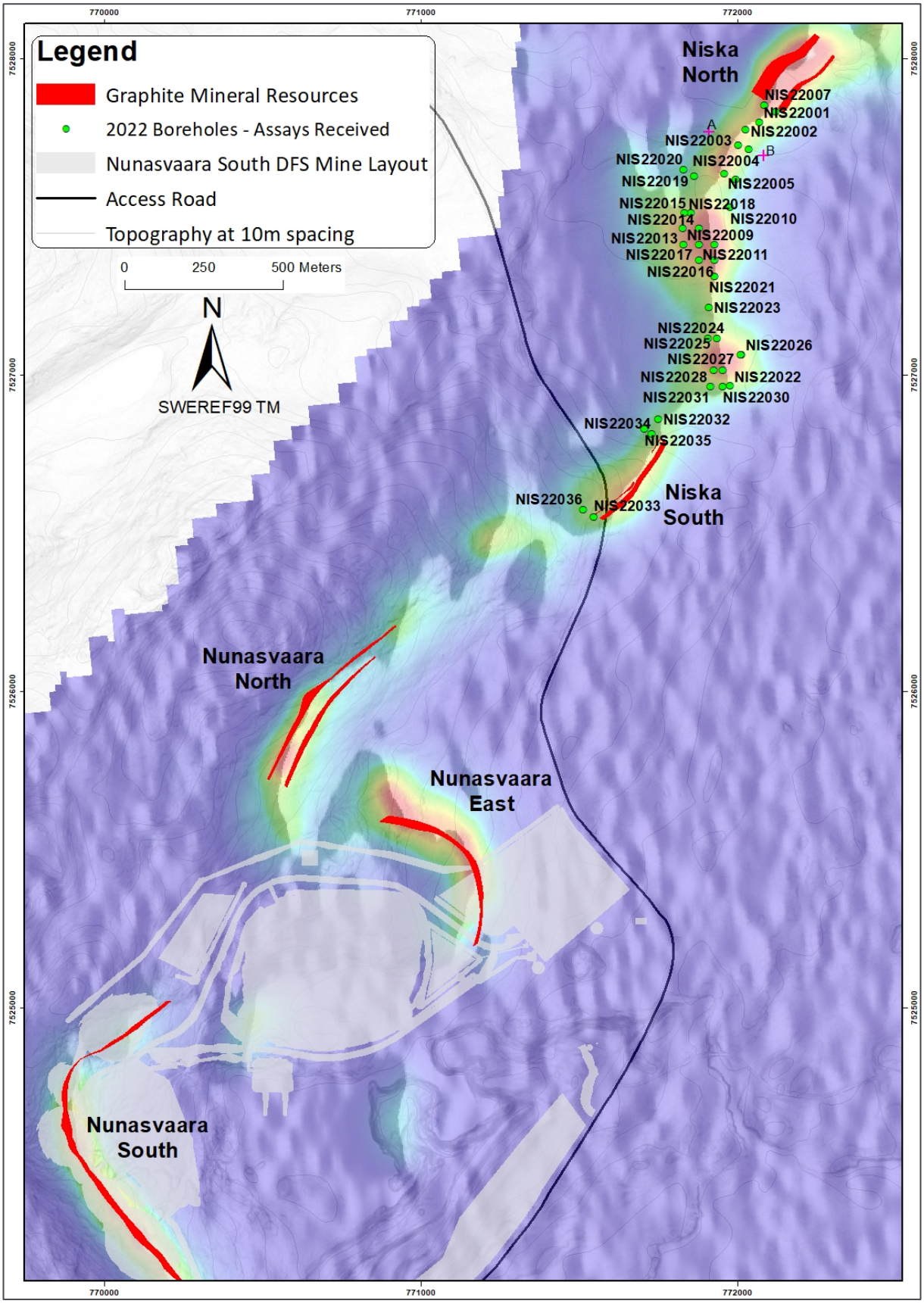


Table 1 *Niska Link exploration drilling significant intercept summary (lower cut off 10% Cg). Note all intercepts are downhole widths and are not necessarily indicative of true width. All samples submitted to ALS Global (Malå) for C-IR07, S-IR08, C-IR18 and ME-ICP06 analysis.*

Hole	Intercept (downhole)			Mineralisation	Sampling
Drill hole	From (m)	To (m)	Intercept (m)	Cg %	Max internal dilution (m)
NIS22002	19.10	45.20	26.10	16.67	0.5
including	19.10	26.40	7.30	29.10	0.1
NIS22003	22.80	64.60	41.80	22.27	None
including	23.80	42.60	18.80	27.53	None
NIS22004	75.80	113.60	38.80	20.12	0.15
including	75.80	91.85	16.05	29.14	0.15
NIS22007	38.75	64.05	25.00	28.39	0.2
including	38.75	44.75	6.00	45.48	None
NIS22009	115.70	148.30	32.60	20.51	None
including	133.84	147.00	13.16	27.66	None
NIS22012	54.00	68.00	14.00	18.19	None
NIS22016	61.30	69.00	7.70	13.09	0.3
NIS22020	86.70	172.00	85.30	23.04	0.1
including	121.30	166.90	45.60	30.36	0.1
NIS22022	28.80	38.80	10.00	15.65	None
NIS22024	78.70	95.80	17.10	17.28	0.9
including	78.70	83.50	4.80	24.83	None
NIS22025	55.00	60.00	5.00	15.54	None
and	68.00	72.20	4.20	21.33	None
NIS22029	44.70	95.10	50.40	19.56	0.2
including	46.70	60.10	13.40	26.73	0.2
NIS22030	66.80	86.80	20.00	12.15	None
NIS22031	122.30	135.70	13.40	9.29	None
NIS22032	87.45	91.80	4.35	25.94	0.1
NIS22033	2.50	17.50	15.00	31.71	0.2
including	10.50	17.50	7.00	42.06	None
NIS22034	49.00	66.60	17.60	19.27	0.3
including	55.00	62.60	7.60	23.53	0.3
NIS22035	87.00	105.60	18.60	20.58	None
including	97.00	103.00	6.00	28.27	None
NIS22036	59.10	66.10	7.00	22.18	None
including	63.10	66.10	3.00	37.83	None

Table 2 *Diamond drillhole collar summary for 2022 drilling program at Niska Link target of the Vittangi Graphite Project. All coordinates are in Swedish Grid SWEREF 99TM and have been located with a RTK GPS. Drill dimension for all holes is WL76. All drillholes excluding NIS22020, NIS22026 and NIS22027 have been downhole surveyed.*

Borehole ID	Deposit	SWEREFF 99TM		Azimuth	Dip	EOH Depth (m)
		Easting	Northing			
NIS22001	Niska Link	772070	7527798	300	-50	106.6
NIS22002		772024	7527772	302	-50	64.3
NIS22003		772002	7527726	298	-50	85.1
NIS22004		772036	7527711	302	-50	139.5
NIS22005		771957	7527635	303	-50	109.0
NIS22006		771994	7527617	299	-50	169.1
NIS22007		772085	7527850	302	-50	100.6
NIS22008		772120	7527830	302	-50	169.4
NIS22009		771829	7527411	89	-45	159.5
NIS22010		771976	7527529	269	-50	160.8
NIS22011		771878	7527411	92	-45	132.8
NIS22012		771929	7527411	88	-45	84.8
NIS22013		771827	7527461	93	-45	150.7
NIS22014		771878	7527461	91	-45	99.7
NIS22015		771853	7527511	91	-45	108.2
NIS22016		771928	7527361	87	-45	111.4
NIS22017		771878	7527361	91	-45	153.0
NIS22018		771833	7527511	87	-65	127.7
NIS22019		771864	7527627	118	-50	119.8
NIS22020		771830	7527647	118	-50	178.4
NIS22021		771928	7527311	90	-45	106.1
NIS22022		771977	7526964	88	-40	78.1
NIS22023		771909	7527213	88	-45	106.1
NIS22024		771908	7527113	91	-45	113.3
NIS22025		771934	7527113	91	-45	85.0
NIS22026		772014	7527063	271	-45	87.6
NIS22027		772009	7527063	271	-40	71.4
NIS22028		771924	7527013	88	-60	121.6
NIS22029		771954	7527013	89	-50	106.0
NIS22030		771954	7526963	89	-50	108.7
NIS22031		771914	7526963	88	-50	148.6
NIS22032		771750	7526859	118	-50	109.0
NIS22033		771547	7526551	119	-50	94.3
NIS22034		771730	7526812	118	-50	85.6
NIS22035		771707	7526828	116	-50	121.2
NIS22036		771513	7526572	119	-50	81.9

Table 3 *Total Vittangi Project Graphite Mineral Resources.*

Deposit	Resource Category	Tonnage (t)	Graphite (% Cg)	Contained Graphite (t)
Nunasvaara South	Indicated	8,058,000	25.2	2,032,000
	Inferred	2,679,000	25.2	675,000
Nunasvaara North	Indicated	4,041,000	27.9	1,128,000
	Inferred	2,166,000	15.3	332,000
Nunasvaara East	Indicated	2,991,000	23.3	698,000
	Inferred	1,401,000	23.3	326,000
Niska North	Indicated	4,744,000	24.0	1,140,000
	Inferred	1,135,000	24.6	279,000
Niska South	Indicated	2,765,000	22.5	623,000
	Inferred	95,000	17.3	16,000
Total	**Indicated**	**22,599,000**	**24.9**	**5,620,000**
	Inferred	**7,476,000**	**21.8**	**1,629,000**
Total	**Indicated & Inferred**	**30,075,000**	**24.1**	**7,249,000**

Notes: *1. All Mineral Resources have been reported in accordance with the 2012 JORC Code reporting guidelines. 2. Mineral Resources are reported within preliminary pit shells and above a cut-off grade of 10% Cg. 3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. 4. Average bulk density is 2.64 t/m^3. 5. Numbers may not add due to rounding.*

Table 4 *Vittangi Project Nunasvaara Probable Ore Reserve Statement.*

Deposit	Reserve Category	Tonnage (t)	Graphite (% Cg)	Contained Graphite (t)
Nunasvaara South	Probable	2,260,140	24.1	544,693
Total		**2,260,140**	**24.1**	**544,693**

Notes: *1. Due to rounding totals may not reconcile exactly. 2. The Nunasvaara Ore Reserve was disclosed in July 2021 in accordance with the 2012 JORC Code (ASX:TLG 1 July 2021) and is based on the previously disclosed Mineral Resource estimate for Nunasvaara South (ASX: TLG 17 September 2020).*

Table 5 *Talga Total Graphite Mineral Resources in Sweden.*

Deposit	Resource Category	Tonnage (Mt)	Graphite (% Cg)	Contained Graphite (Mt)
Vittangi	Indicated	22.6	24.9	5.6
	Inferred	7.5	21.8	1.6
Jalkunen	Inferred	31.5	14.9	4.7
Raitajärvi	Indicated	3.4	7.3	0.2
	Inferred	0.9	6.4	0.1
Total	**Indicated & Inferred**	**65.9**	**18.6**	**12.2**

Notes: *1. Due to rounding totals may not reconcile exactly. 2. Mineral Resources are reported at various cut-off grades: Vittangi 10% Cg, Jalkunen 5% Cg and Raitajärvi 5% Cg. 3. Mineral Resources rounded to nearest hundred thousand tonnes. 4. The Vittangi Project Mineral Resource was disclosed in May 2022 in accordance with the 2012 JORC Code (ASX:TLG 27 May 2022) 5. The Jalkunen Project Mineral Resource was disclosed in August 2015 in accordance with the 2012 JORC Code (ASX:TLG 27 August 2015). 6. The Raitajärvi Project Mineral Resource was disclosed in August 2013 in accordance with the 2004 JORC Code (ASX:TLG 26 August 2013).*

Competent Persons Statement

The information in this document that relates to the exploration results and the exploration target is based on information compiled by Albert Thamm. Mr Thamm is a consultant to the Company and a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.203217). Mr Thamm has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code). Mr Thamm consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Thamm does not hold securities (directly or indirectly) in the Company.

The Nunasvaara Ore Reserve statement was first reported in the Company's announcement dated 1 July 2021 titled 'Robust Vittangi Anode Project DFS'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Reserve estimate in the previous market announcement continue to apply and have not materially changed.

The Vittangi Mineral Resource estimate was first reported in the Company's announcement dated 27 May 2022 titled 'Talga's battery anode growth ambitions boosted with 54% graphite resource increase'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Jalkunen Mineral Resource estimate was first reported in the Company's announcement dated 27 August 2015 titled 'Talga Trebles Total Graphite Resource to Global Scale'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Raitajärvi Mineral Resource estimate was first reported in the Company's announcement dated 26 August 2013 titled '500% Increase to 307,300 Tonnes Contained Graphite in New Resource Upgrade for Talga's Swedish Project'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Company first reported the production targets and forecast financial information referred to in this announcement in accordance with Listing Rules 5.16 and 5.17 in its announcements titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021 and 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020. The Company confirms that all material assumptions underpinning those production targets and forecast financial information derived from those production targets continue to apply and have not materially changed.

The Information in this announcement that relates to prior exploration results for the Vittangi Graphite Project is extracted from ASX announcements available to view on the Company's website at www.talgagroup.com. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

About Talga

Talga Group Ltd (ASX:TLG) is building a European battery and advanced materials supply chain, to offer products critical to its customers' innovation and the shift towards a more sustainable world. Vertical integration, including ownership of high grade Swedish graphite projects, provides security of supply and creates long-lasting value for stakeholders. Website: www.talgagroup.com

Forward-Looking Statements & Disclaimer

Statements in this document regarding the Company's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.

Appendices

Table 6 *Detailed assay results for significant intersections of Niska Link drillholes in this report (10% graphitic carbon lower cut-off grade). All samples submitted to ALS Global (Malå) for C-IR07, S-IR08, C-IR18 and ME-ICP06 analysis.*

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22002	19.10	20.10	1.00	30.80	Half Core
NIS22002	20.10	21.10	1.00	42.70	Half Core
NIS22002	21.10	21.50	0.40	37.50	Half Core
NIS22002	21.50	21.60	0.10	0.00	Core Loss
NIS22002	21.60	22.60	1.00	44.10	Half Core
NIS22002	22.60	23.60	1.00	30.80	Half Core
NIS22002	23.60	24.60	1.00	14.20	Half Core
NIS22002	24.60	25.60	1.00	18.10	Half Core
NIS22002	25.60	26.40	0.80	20.90	Half Core
NIS22002	26.40	27.40	1.00	0.03	Half Core
NIS22002	27.40	28.40	1.00	0.04	Half Core
NIS22002	28.40	29.40	1.00	0.05	Half Core
NIS22002	29.40	30.40	1.00	0.10	Half Core
NIS22002	30.40	31.40	1.00	22.00	Half Core
NIS22002	31.40	32.40	1.00	17.45	Half Core
NIS22002	32.40	34.40	2.00	22.40	Half Core
NIS22002	34.40	36.40	2.00	16.15	Half Core
NIS22002	36.40	38.40	2.00	18.20	Half Core
NIS22002	38.40	39.80	1.40	17.35	Half Core
NIS22002	39.80	40.20	0.40	0.00	Core Loss
NIS22002	40.20	41.20	1.00	13.65	Half Core
NIS22002	41.20	42.20	1.00	6.39	Half Core
NIS22002	42.20	43.20	1.00	0.32	Half Core
NIS22002	43.20	44.20	1.00	13.20	Half Core
NIS22002	44.20	45.20	1.00	11.55	Half Core
NIS22003	22.80	23.80	1.00	10.35	Half Core
NIS22003	23.80	25.80	2.00	21.20	Half Core
NIS22003	25.80	27.80	2.00	33.50	Half Core
NIS22003	27.80	29.80	2.00	42.30	Half Core
NIS22003	29.80	31.00	1.20	44.50	Half Core
NIS22003	31.00	31.90	0.90	44.00	Half Core
NIS22003	31.90	32.90	1.00	0.01	Half Core
NIS22003	32.90	33.60	0.70	0.12	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22003	33.60	34.60	1.00	24.30	Half Core
NIS22003	34.60	36.60	2.00	28.80	Half Core
NIS22003	36.60	38.60	2.00	21.80	Half Core
NIS22003	38.60	40.60	2.00	28.00	Half Core
NIS22003	40.60	42.60	2.00	24.50	Half Core
NIS22003	42.60	44.60	2.00	20.90	Half Core
NIS22003	44.60	46.60	2.00	10.90	Quarter Core
NIS22003	46.60	48.60	2.00	21.50	Half Core
NIS22003	48.60	50.60	2.00	17.25	Half Core
NIS22003	50.60	52.60	2.00	17.50	Half Core
NIS22003	52.60	54.60	2.00	19.75	Half Core
NIS22003	54.60	56.60	2.00	20.50	Half Core
NIS22003	56.60	58.60	2.00	19.50	Half Core
NIS22003	58.60	60.60	2.00	19.20	Half Core
NIS22003	60.60	62.60	2.00	18.50	Half Core
NIS22003	62.60	64.60	2.00	15.90	Half Core
NIS22004	75.80	76.80	1.00	17.60	Half Core
NIS22004	76.80	78.80	2.00	27.60	Half Core
NIS22004	78.80	80.80	2.00	23.00	Half Core
NIS22004	80.80	82.80	2.00	30.10	Half Core
NIS22004	82.80	84.80	2.00	32.60	Half Core
NIS22004	84.80	86.80	2.00	39.00	Half Core
NIS22004	86.80	88.80	2.00	38.00	Half Core
NIS22004	88.80	90.70	1.90	22.20	Half Core
NIS22004	90.70	90.85	0.15	0.00	Core Loss
NIS22004	90.85	91.85	1.00	27.30	Quarter Core
NIS22004	90.85	93.40	2.55	0.11	Half Core
NIS22004	93.40	95.40	2.00	19.95	Half Core
NIS22004	95.40	97.40	2.00	24.80	Half Core
NIS22004	97.40	99.40	2.00	26.40	Half Core
NIS22004	99.40	100.60	1.20	20.90	Half Core
NIS22004	100.60	101.60	1.00	4.55	Half Core
NIS22004	101.60	103.60	2.00	16.45	Half Core
NIS22004	103.60	105.60	2.00	13.20	Half Core
NIS22004	105.60	107.60	2.00	13.15	Half Core
NIS22004	107.60	109.10	1.50	17.00	Half Core
NIS22004	109.10	110.40	1.30	0.04	Half Core
NIS22004	110.40	111.60	1.20	0.45	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22004	111.60	112.60	1.00	16.15	Half Core
NIS22004	112.60	113.60	1.00	13.10	Half Core
NIS22007	38.75	39.75	1.00	48.90	Half Core
NIS22007	39.75	40.75	1.00	47.20	Half Core
NIS22007	40.75	41.75	1.00	36.30	Quarter Core
NIS22007	41.75	42.75	1.00	43.80	Half Core
NIS22007	42.75	43.75	1.00	50.30	Half Core
NIS22007	43.75	44.75	1.00	46.40	Half Core
NIS22007	44.75	45.30	0.55	11.70	Half Core
NIS22007	45.30	45.90	0.60	0.94	Half Core
NIS22007	45.90	46.90	1.00	37.30	Half Core
NIS22007	46.90	47.90	1.00	31.00	Half Core
NIS22007	47.90	48.90	1.00	29.50	Half Core
NIS22007	48.90	50.00	1.10	31.40	Half Core
NIS22007	50.00	51.00	1.00	0.09	Half Core
NIS22007	51.00	52.00	1.00	0.05	Half Core
NIS22007	52.00	52.70	0.70	0.07	Half Core
NIS22007	52.70	53.70	1.00	30.90	Half Core
NIS22007	53.70	54.70	1.00	31.90	Half Core
NIS22007	54.70	55.70	1.00	29.60	Half Core
NIS22007	55.70	56.70	1.00	32.30	Half Core
NIS22007	56.70	58.00	1.30	28.00	Half Core
NIS22007	58.00	58.20	0.20	0.00	Core Loss
NIS22007	58.20	59.20	1.00	25.60	Half Core
NIS22007	59.20	60.20	1.00	25.90	Half Core
NIS22007	60.20	61.20	1.00	27.10	Half Core
NIS22007	61.20	62.20	1.00	21.00	Half Core
NIS22007	62.20	63.10	0.90	24.20	Half Core
NIS22007	63.40	64.05	0.65	22.80	Half Core
NIS22009	115.70	116.70	1.00	17.40	Half Core
NIS22009	116.70	117.70	1.00	17.55	Half Core
NIS22009	117.70	118.70	1.00	16.90	Quarter Core
NIS22009	118.70	120.70	2.00	20.10	Half Core
NIS22009	120.70	122.70	2.00	9.61	Half Core
NIS22009	122.70	124.70	2.00	13.65	Half Core
NIS22009	124.70	126.70	2.00	16.85	Half Core
NIS22009	126.70	128.70	2.00	24.00	Half Core
NIS22009	128.70	130.70	2.00	25.60	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22009	130.70	131.45	0.75	17.80	Half Core
NIS22009	131.45	133.00	1.55	0.01	Half Core
NIS22009	133.00	133.84	0.84	0.06	Half Core
NIS22009	133.84	135.00	1.16	26.00	Half Core
NIS22009	135.00	137.00	2.00	29.50	Half Core
NIS22009	137.00	139.00	2.00	31.60	Half Core
NIS22009	139.00	141.00	2.00	28.20	Half Core
NIS22009	141.00	143.00	2.00	24.90	Half Core
NIS22009	143.00	145.00	2.00	26.00	Half Core
NIS22009	145.00	147.00	2.00	26.70	Half Core
NIS22009	147.00	148.30	1.30	15.10	Half Core
NIS22012	54.00	56.00	2.00	23.10	Half Core
NIS22012	56.00	58.00	2.00	19.30	Half Core
NIS22012	58.00	60.00	2.00	22.20	Half Core
NIS22012	60.00	62.00	2.00	17.40	Half Core
NIS22012	62.00	64.00	2.00	17.70	Half Core
NIS22012	64.00	66.00	2.00	15.45	Half Core
NIS22012	66.00	68.00	2.00	12.15	Half Core
NIS22016	61.30	62.30	1.00	14.80	Half Core
NIS22016	62.30	63.70	1.40	13.30	Half Core
NIS22016	63.70	64.00	0.30	0.00	Core Loss
NIS22016	64.00	66.00	2.00	12.95	Half Core
NIS22016	66.00	68.00	2.00	13.80	Half Core
NIS22016	68.00	69.00	1.00	13.85	Half Core
NIS22020	86.70	88.70	2.00	16.00	Half Core
NIS22020	88.70	90.70	2.00	21.70	Half Core
NIS22020	90.70	92.70	2.00	23.70	Half Core
NIS22020	92.70	94.70	2.00	17.85	Half Core
NIS22020	94.70	96.70	2.00	24.40	Half Core
NIS22020	96.70	98.70	2.00	13.15	Half Core
NIS22020	98.70	100.70	2.00	10.55	Half Core
NIS22020	100.70	102.70	2.00	3.86	Half Core
NIS22020	102.70	104.70	2.00	3.95	Half Core
NIS22020	104.70	106.70	2.00	5.39	Half Core
NIS22020	106.70	108.20	1.50	10.50	Half Core
NIS22020	108.20	110.20	2.00	0.03	Half Core
NIS22020	110.20	112.20	2.00	0.02	Half Core
NIS22020	112.20	113.30	1.10	0.02	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22020	113.30	115.30	2.00	29.10	Half Core
NIS22020	115.30	117.30	2.00	24.00	Half Core
NIS22020	117.30	119.30	2.00	30.40	Half Core
NIS22020	119.30	121.30	2.00	8.12	Half Core
NIS22020	121.30	123.30	2.00	35.20	Half Core
NIS22020	123.30	125.30	2.00	31.10	Half Core
NIS22020	125.30	127.30	2.00	32.60	Half Core
NIS22020	127.30	129.30	2.00	32.40	Half Core
NIS22020	129.30	131.30	2.00	32.10	Half Core
NIS22020	131.30	133.30	2.00	34.00	Half Core
NIS22020	133.30	135.30	2.00	29.00	Half Core
NIS22020	135.30	137.30	2.00	31.40	Half Core
NIS22020	137.30	139.30	2.00	32.20	Half Core
NIS22020	139.30	141.30	2.00	34.50	Half Core
NIS22020	141.30	143.30	2.00	34.10	Half Core
NIS22020	143.30	145.30	2.00	33.20	Half Core
NIS22020	145.30	147.30	2.00	26.80	Half Core
NIS22020	147.30	149.30	2.00	32.60	Quarter Core
NIS22020	149.30	151.30	2.00	29.90	Half Core
NIS22020	151.30	153.30	2.00	25.50	Half Core
NIS22020	153.30	155.30	2.00	31.40	Half Core
NIS22020	155.30	157.30	2.00	25.40	Half Core
NIS22020	157.30	159.30	2.00	25.70	Half Core
NIS22020	159.30	161.30	2.00	23.80	Half Core
NIS22020	161.30	163.30	2.00	27.00	Half Core
NIS22020	163.30	165.30	2.00	29.70	Half Core
NIS22020	165.30	166.90	1.60	28.30	Half Core
NIS22020	166.90	167.00	0.10	0.00	Core Loss
NIS22020	167.00	169.00	2.00	21.30	Half Core
NIS22020	169.00	171.00	2.00	18.45	Half Core
NIS22020	171.00	172.00	1.00	21.10	Half Core
NIS22022	28.80	29.80	1.00	10.60	Half Core
NIS22022	29.80	30.80	1.00	13.35	Half Core
NIS22022	30.80	31.80	1.00	11.05	Half Core
NIS22022	31.80	32.80	1.00	16.05	Half Core
NIS22022	32.80	33.80	1.00	16.75	Half Core
NIS22022	33.80	34.80	1.00	18.60	Half Core
NIS22022	34.80	35.80	1.00	18.55	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22022	35.80	36.80	1.00	18.90	Half Core
NIS22022	36.80	37.80	1.00	19.40	Half Core
NIS22022	37.80	38.80	1.00	13.20	Half Core
NIS22024	78.70	79.70	1.00	36.60	Quarter Core
NIS22024	79.70	80.70	1.00	32.10	Half Core
NIS22024	80.70	81.70	1.00	15.45	Half Core
NIS22024	81.70	82.70	1.00	20.20	Half Core
NIS22024	82.70	83.50	0.80	18.55	Half Core
NIS22024	83.50	84.15	0.65	0.00	Core Loss
NIS22024	84.15	85.00	0.85	19.45	Half Core
NIS22024	85.00	85.55	0.55	14.30	Half Core
NIS22024	85.55	85.80	0.25	0.00	Core Loss
NIS22024	85.80	86.80	1.00	15.35	Half Core
NIS22024	86.80	87.80	1.00	6.33	Half Core
NIS22024	87.80	88.80	1.00	3.22	Half Core
NIS22024	88.80	89.80	1.00	0.03	Half Core
NIS22024	89.80	90.80	1.00	5.66	Half Core
NIS22024	90.80	91.80	1.00	24.60	Half Core
NIS22024	91.80	92.80	1.00	38.00	Half Core
NIS22024	92.80	93.80	1.00	14.70	Half Core
NIS22024	93.80	94.80	1.00	29.80	Half Core
NIS22024	94.80	95.80	1.00	14.15	Half Core
NIS22025	55.00	56.00	1.00	18.50	Half Core
NIS22025	56.00	57.00	1.00	14.65	Half Core
NIS22025	57.00	58.00	1.00	16.30	Half Core
NIS22025	58.00	59.00	1.00	16.80	Half Core
NIS22025	59.00	60.00	1.00	11.45	Half Core
NIS22025	68.00	69.00	1.00	12.55	Half Core
NIS22025	69.00	70.00	1.00	13.20	Half Core
NIS22025	70.00	71.00	1.00	35.50	Half Core
NIS22025	71.00	72.20	1.20	23.60	Quarter Core
NIS22029	44.70	45.70	1.00	21.90	Half Core
NIS22029	45.70	46.70	1.00	13.60	Half Core
NIS22029	46.70	47.70	1.00	21.20	Half Core
NIS22029	47.70	48.90	1.20	24.90	Half Core
NIS22029	48.90	49.10	0.20	0.00	Core Loss
NIS22029	49.10	50.10	1.00	41.90	Half Core
NIS22029	50.10	52.10	2.00	38.30	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22029	52.10	54.10	2.00	30.50	Half Core
NIS22029	54.10	56.10	2.00	21.00	Half Core
NIS22029	56.10	58.10	2.00	21.70	Half Core
NIS22029	58.10	60.10	2.00	21.10	Half Core
NIS22029	60.10	62.10	2.00	15.15	Half Core
NIS22029	62.10	64.10	2.00	16.15	Half Core
NIS22029	64.10	66.10	2.00	19.40	Half Core
NIS22029	66.10	68.10	2.00	18.85	Half Core
NIS22029	68.10	70.10	2.00	17.30	Half Core
NIS22029	70.10	72.10	2.00	19.00	Half Core
NIS22029	72.10	74.10	2.00	21.90	Half Core
NIS22029	74.10	76.10	2.00	23.40	Half Core
NIS22029	76.10	78.10	2.00	17.50	Half Core
NIS22029	78.10	80.10	2.00	20.00	Half Core
NIS22029	80.10	82.10	2.00	21.80	Half Core
NIS22029	82.10	84.10	2.00	15.10	Half Core
NIS22029	84.10	86.10	2.00	18.35	Half Core
NIS22029	86.10	88.10	2.00	14.00	Half Core
NIS22029	88.10	90.10	2.00	6.55	Quarter Core
NIS22029	90.10	92.10	2.00	15.95	Half Core
NIS22029	92.10	94.10	2.00	10.60	Half Core
NIS22029	94.10	95.10	1.00	10.35	Half Core
NIS22030	66.80	67.80	1.00	10.50	Half Core
NIS22030	67.80	68.80	1.00	16.35	Half Core
NIS22030	68.80	70.80	2.00	16.35	Half Core
NIS22030	70.80	72.80	2.00	10.40	Half Core
NIS22030	72.80	74.80	2.00	9.45	Half Core
NIS22030	74.80	76.80	2.00	14.90	Half Core
NIS22030	76.80	78.80	2.00	9.05	Quarter Core
NIS22030	78.80	80.80	2.00	8.81	Half Core
NIS22030	80.80	82.80	2.00	15.75	Half Core
NIS22030	82.80	84.80	2.00	12.25	Half Core
NIS22030	84.80	86.80	2.00	11.10	Half Core
NIS22031	122.30	123.70	1.40	11.70	Half Core
NIS22031	123.70	124.70	1.00	2.63	Half Core
NIS22031	124.70	125.70	1.00	11.40	Half Core
NIS22031	125.70	126.70	1.00	8.39	Half Core
NIS22031	126.70	127.70	1.00	6.52	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22031	127.70	128.70	1.00	7.23	Quarter Core
NIS22031	128.70	129.70	1.00	12.60	Half Core
NIS22031	129.70	130.70	1.00	14.10	Half Core
NIS22031	130.70	131.70	1.00	14.00	Half Core
NIS22031	131.70	132.70	1.00	11.00	Half Core
NIS22031	132.70	133.70	1.00	8.58	Half Core
NIS22031	133.70	134.70	1.00	1.12	Half Core
NIS22031	134.70	135.70	1.00	10.50	Half Core
NIS22032	87.45	88.45	1.00	19.00	Quarter Core
NIS22032	88.45	89.45	1.00	30.80	Half Core
NIS22032	89.45	90.10	0.65	36.10	Half Core
NIS22032	90.10	90.20	0.10	0.00	Core Loss
NIS22032	90.20	91.20	1.00	29.30	Half Core
NIS22032	91.20	91.80	0.60	17.10	Half Core
NIS22033	2.50	3.50	1.00	12.90	Half Core
NIS22033	3.50	4.20	0.70	10.25	Half Core
NIS22033	4.20	4.30	0.10	0.00	Core Loss
NIS22033	4.30	5.30	1.00	17.60	Half Core
NIS22033	5.30	6.30	1.00	26.70	Quarter Core
NIS22033	6.30	7.30	1.00	37.90	Half Core
NIS22033	7.30	8.40	1.10	28.80	Half Core
NIS22033	8.40	8.50	0.10	0.00	Core Loss
NIS22033	8.50	9.50	1.00	17.95	Half Core
NIS22033	9.50	10.50	1.00	29.40	Half Core
NIS22033	10.50	11.50	1.00	37.60	Half Core
NIS22033	11.50	12.50	1.00	40.60	Half Core
NIS22033	12.50	13.50	1.00	42.50	Half Core
NIS22033	13.50	14.50	1.00	40.10	Half Core
NIS22033	14.50	15.50	1.00	38.40	Half Core
NIS22033	15.50	16.50	1.00	49.40	Half Core
NIS22033	16.50	17.50	1.00	45.80	Half Core
NIS22034	49.00	50.00	1.00	14.75	Half Core
NIS22034	50.00	51.00	1.00	11.40	Half Core
NIS22034	51.00	52.00	1.00	17.20	Quarter Core
NIS22034	52.00	53.00	1.00	6.52	Half Core
NIS22034	53.00	54.00	1.00	8.43	Half Core
NIS22034	54.00	55.00	1.00	16.95	Half Core
NIS22034	55.00	56.00	1.00	27.20	Half Core

Borehole ID	Intersection			Mineralisation	Sample Type
	From (m)	To (m)	Intercept Down Hole (m)	Cg %	
NIS22034	56.00	57.00	1.00	31.50	Half Core
NIS22034	57.00	58.00	1.00	20.30	Half Core
NIS22034	58.00	58.30	0.30	20.10	Half Core
NIS22034	58.30	58.60	0.30	0.00	Core Loss
NIS22034	58.60	59.60	1.00	23.20	Half Core
NIS22034	59.60	60.60	1.00	26.00	Half Core
NIS22034	60.60	61.60	1.00	24.40	Half Core
NIS22034	61.60	62.60	1.00	20.20	Half Core
NIS22034	62.60	63.60	1.00	16.90	Half Core
NIS22034	63.60	64.60	1.00	19.45	Half Core
NIS22034	64.60	65.60	1.00	17.80	Half Core
NIS22034	65.60	66.60	1.00	31.00	Half Core
NIS22035	87.00	88.00	1.00	19.25	Half Core
NIS22035	88.00	89.00	1.00	27.90	Half Core
NIS22035	89.00	90.00	1.00	20.90	Half Core
NIS22035	90.00	91.00	1.00	0.04	Half Core
NIS22035	91.00	92.00	1.00	26.20	Half Core
NIS22035	92.00	93.00	1.00	17.35	Half Core
NIS22035	93.00	94.00	1.00	15.90	Half Core
NIS22035	94.00	95.00	1.00	13.95	Quarter Core
NIS22035	95.00	96.00	1.00	0.75	Half Core
NIS22035	96.00	97.00	1.00	17.30	Half Core
NIS22035	97.00	98.00	1.00	36.00	Half Core
NIS22035	98.00	99.00	1.00	34.90	Half Core
NIS22035	99.00	100.00	1.00	24.90	Half Core
NIS22035	100.00	101.00	1.00	26.50	Half Core
NIS22035	101.00	102.00	1.00	19.40	Half Core
NIS22035	102.00	103.00	1.00	27.90	Half Core
NIS22035	103.00	104.00	1.00	16.70	Half Core
NIS22035	104.00	105.00	1.00	24.70	Half Core
NIS22035	105.00	105.60	0.60	20.30	Half Core
NIS22036	59.10	60.10	1.00	10.70	Half Core
NIS22036	60.10	61.10	1.00	11.70	Half Core
NIS22036	61.10	62.10	1.00	11.70	Half Core
NIS22036	62.10	63.10	1.00	7.66	Half Core
NIS22036	63.10	64.10	1.00	35.90	Half Core
NIS22036	64.10	65.10	1.00	47.40	Quarter Core
NIS22036	65.10	66.10	1.00	30.20	Half Core

JORC Tables

The following tables are provided in compliance with the JORC code (2012) requirements for the reporting of exploration results.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling method is half-core sampling of WL76 diamond drill core. Quarter-core sampling utilised where a duplicate sample has been taken. • Sampling was carried out using Talga's sampling protocols and QAQC procedures as per industry best practice. • Diamond drilling completed using WL76 coring equipment. Drillholes have been sampled on geological intervals or nominal 1 or 2m intervals where appropriate (approx. 3 or 6kg/sample respectively). • All samples have been crushed, dried and pulverised (total prep) to produce a sub sample for multi-element analysis by four acid digest with ICPMS, total carbon, graphitic carbon and sulphur by Leco, and lithium metaborate fusion with ICP-AES for major oxides.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling completed by Northdrill Oy from Finland. • WL76 conventional diamond drilling with core diameter of 57.5mm. • All drillholes have been orientated. • Downhole surveying completed using a Devico DeviFlex and DeviGyro downhole survey instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries are measured by the drillers for every drill run. The core length recovered is physically measured for each run, recorded and used to calculate the core recovery as a percentage of core recovered. Any core loss is recorded on a core block by the drillers. • Careful drilling techniques in areas of broken ground are employed with communication between the geologist and drillers to maximise core recovery. • A sampling bias has not been determined.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drillcore has been transported from the drill sites to Scott Geological AB located in Malå for cleaning, reconnection of core lengths and measurement of meter marks where required, over the entire hole. • Geological logging has been completed on the entire length of all holes by Mr Thomas Fromhold, Talga geologist under supervision of Mr Tom Kearney, Talga's Project Geologist, who has significant experience in this style of exploration and mineralisation. • The lithological, mineralogical, alteration and structural characteristic of the core has been logged in digital format and following established procedures. • All drillholes have been photographed in both wet and dry states.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples delivered to ALS Global in Malå where the core was cut and sampled. • All samples are half-core except for duplicate samples in which case quarter-core samples have been taken. • The sample preparation follows industry best practice sample preparation; the samples are finely crushed with 70% passing <2mm then reduced in a splitter whereby a reject sample and a 250g sample is produced. The 250g sample is then pulverised with 85% passing <75 microns which completely homogenises the sample. A sub-sample of pulp is taken for digestion in a four-acid digest (multi-element), total carbon, graphitic carbon and sulphur by Leco, and lithium metaborate fusion for major oxides. • Duplicate sampling has been completed at a rate of 1:40 where practicable; duplicate results for all holes are satisfactory. • Certified reference material standards and blanks have been inserted at a rate of 1:20 where practicable; standard and blank results for all holes are within accepted limits. • The sample sizes are considered appropriate for the type of mineralisation under consideration.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Selected samples are assayed using a four-acid digest multi-element suite (48 elements) with ICPMS finish. The acids used are hydrofluoric, nitric, hydrochloric and perchloric with the method approaching near total digest for most elements. • Selected samples are assayed for total carbon, graphitic carbon and total sulphur via induction furnace / IR. Graphitic carbon is determined by digesting the sample in 50% HCl to evolve carbonate as CO_2. Residue is filtered, washed, dried and then roasted at 425ºC. The roasted residue is analysed for C, Cg and S by high temperature Leco furnace with infrared detection. • Selected samples are assayed for major oxides using a lithium metaborate fusion with ICP-AES finish. A prepared sample (0.100 g) is added to lithium metaborate/lithium tetraborate flux, mixed well and fused in a furnace at 1000°C. The resulting melt is then cooled and dissolved in 100 mL of 4% nitric acid / 2% hydrochloric acid. This solution is then analysed by ICP-AES and the results are corrected for spectral inter-element interferences. Oxide concentration is calculated from the determined elemental concentration and the result is reported in that format. • The analytical methods are considered appropriate for this style of mineralisation. • No geophysical tools or handheld instruments were utilised in the preparation of this announcement. • Duplicate sampling has been completed at a rate of 1:40 where practicable; duplicate results for all holes are satisfactory. • Certified reference material standards and blanks have been inserted at a rate of 1:20 where practicable; standard and blank results for all holes are within accepted limits. • Laboratory QAQC methods include the insertion of certified reference material standards, blanks, and duplicates.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Determination of the reported downhole intervals of mineralisation have been verified by alternative company personnel both in person and via electronic photographic data. • No twin-hole drilling completed to date although several scissor holes have been completed and showed excellent correlation. • All geological and location data is stored in Excel spreadsheets prior to being uploaded to the Company's database. Data entry has been by manual input and validation of the data has been done by checking input on-screen prior to saving. • No adjustments or calibrations were made to any assay data used in this report.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole locations were planned using a combination of GIS software packages. • Drillhole locations were determined using a Trimble R10 RTK GPS unit with an accuracy of +/- 0.05m. Drill azimuths were determined with a Trimble R10 RTK GPS that has a precision of +/- 2 degrees. • Downhole surveys were completed using a Devico Deviflex and a DeviGyro downhole survey instrument at regular intervals. • Grid system is Swedish Coordinate system SWEREF99 TM. • Topographic control has been established by a Trimble R10 RTK GPS that has a precision of 0.05m and is adequate for the exploration completed.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillhole profile spacing varies depending on the target and varies around ~100m sections. See attached location plans, cross sections and tables. • Previous drilling (Talga and historical) combined with trial mining, trenching, rock chip sampling of outcropping ore and detailed electromagnetic (EM) geophysical data show and confirm excellent continuity of the stratiform graphite unit. The current drillhole spacing across the Vittangi Graphite Project is considered appropriate to allow for a JORC-compliant Mineral Resource Estimate (MRE) to be completed. • No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drillhole orientation is considered appropriate with the drillholes being drilled perpendicular or near perpendicular to the interpreted strike of the mineralisation and lithology. • No sample bias as a consequence of orientation-based sampling has been identified
Sample security	• *The measures taken to ensure sample security.*	• Sample chain of custody is managed by the Company with drill core transported by courier from the project to Scott Geological AB's secure facility in Malå.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques and data have been completed to date. Results have been reviewed internally by the company's consulting geologist Mr Albert Thamm, F.Aus.IMM and no issues have been identified.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Vittangi Graphite Project is located on licences Nunasvaara nr 2 and Vittangi nr 2 owned 100% by the Company's Swedish subsidiary, Talga AB. • The licences are wholly owned by the Company and are located in forested areas used for logging and seasonal grazing by local indigenous Sami reindeer herders. The Natura 2000 registered Vittangi River is located outside the project approximately 2km to the east of Niska. • The licence is in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Graphite was first identified at Nunasvaara in the early 1900's and has been extensively explored since that time. In the early 1980's LKAB completed diamond drilling and test mining at Nunasvaara. More recently the area has been explored by Anglo American and Teck Cominco for copper and base metals prospectivity.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The graphite mineralisation at the Vittangi Graphite Project is a sub-vertical, ~15-100m wide lithologically continuous unit of very fine grained, dark-grey to black graphite containing 10-50% graphitic carbon. The hangingwall is comprised of mafic volcanoclastics and tuffacous units and the footwall to the mineralisation is a mafic intrusive (dolerite-gabbro). The graphite units are regionally extensive over many kilometres and are interpreted to have developed in a shallow fresh-water basin in the early Proterozoic (Circa 2.0 billion years). Subsequent burial and deformation, possibly related to domal intrusive bodies have metamorphosed and tilted the units to the sub-vertical orientations present today. • The graphite at the Vittangi Project is very fine grained, highly crystalline and very high grade. Metallurgical testwork completed by the Company shows a range of commercial battery anode and graphene products can be produced.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drillhole information pertaining to the drilling at the Vittangi Graphite Project is summarised in the figures and tables in the text of this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The significant graphite intercepts in this announcement are based on ≥ 10% Cg and include varying amounts of internal dilution as specified in the applicable tables. • No top cut-off grade has been applied. • Length-weighted averaging has been used to calculate all intercepts in this announcement. Length-weighted averaging has been used given that sampling intervals were determined geologically and not always nominally. • No metal equivalents have been used in this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The reported mineralisation intercepts are downhole widths and not true widths, which are unknown at this time. • The geometry of the graphite mineralisation at the Vittangi Graphite Project is quite well understood and all drilling has been completed perpendicular or near perpendicular to the strike of the mineralisation. The main hangingwall graphite unit is sub-vertical and appears to have a variable dip (~80-90°). Drillholes have been drilled at varying azimuths depending on the target strike and accessibility of the drill rig; as the dip is so close to vertical the Company does not believe a significant bias has been introduced by drilling in either direction.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and tabulations have been included in the text of this announcement. Further maps and sections will be provided at completion of the programs results.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant intercepts above the nominal cut-off grade of 10% Cg have been reported. • This announcement provides the total information available to date and is considered to represent a balanced report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A substantial amount of work has been completed at the Vittangi Graphite Project by both historic explorers and more recently by Talga. Work has included geophysical surveys, rock chip sampling, MMI soil sampling, trenching, diamond drilling, metallurgical testwork and trial mining. A DFS for the Nunasvaara South deposit was completed by the Company (ASX:TLG 1 July 2021).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A JORC-compliant MRE will commence following conclusion of the diamond drilling programme at the Vittangi Graphite Project. Metallurgical and process testwork on drillcore from the 2022 drill program will be completed by Core Resources Pty Ltd.