NOVONIX

Set for Growth

Annual General Meeting, April 2023

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Providing Revolutionary Solutions to the Battery Industry

Investment Highlights

- Leading North American battery materials and technology Company with lower carbon footprint
- Large and growing market for battery materials supported by localization efforts
- Anode material facility capacity advancing and widening our competitive advantage
- Battery Technology Solutions provides competitive advantage to accelerate innovation
- Customer and government-financing support for the sector paves a path to profitability

NOVONIX

Riverside Facility in Tennessee

Leading U.S. Battery Materials and Technology Development Company

NOVONIX

Providing Revolutionary Clean Energy Solutions to the Battery Industry

Leading U.S.-based Supplier of Synthetic Graphite Anode Material

NOVONIX ANODE MATERIALS

Advanced Battery Testing and R&D Expertise

NOVONIX BATTERY TECHNOLOGY SOLUTIONS

Developing New Applications and Partnerships Utilizing Dry Cathode Technology

NOVONIX CATHODE MATERIALS

Capitalizing on the Growth Opportunity

The Opportunity

Focus on developing technologies and materials that are needed for long-life high-performance battery applications such as electric vehicles and energy storage systems

Increased Demand

Global synthetic graphite demand for electric vehicles and energy storage systems is growing with forecasts of a ~15x increase in demand from 2021 to 2030

Localized Production

Execute phased growth strategy with roadmap to achieve production capacity of 150,000 metric tons of synthetic graphite per annum (tpa) by 2030

Battery Supply Chain

Commercialize NOVONIX proprietary pipeline of advanced battery technologies to accelerate the domestic clean energy transformation

NOVONIX Proprietary Graphitization Process Leads the Clean Energy Transformation

Environmental

Life Cycle Assessment (LCA)[1] on NOVONIX process demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite and a 30% decrease compared to natural graphite both supplied from China

Social

The health, safety, and wellbeing of our employees and the communities we operate in are essential to NOVONIX's success and growth

Governance

NOVONIX believes corporate governance is central to its business objectives and a critical element contributing to the preservation of shareholder value

Inputs	Process	Outputs
▪ Clean power sources[2] ▪ Highest purity input materials	▪ Proprietary process technology ▪ Increased energy efficiency ▪ No chemical purification	▪ NOVONIX's anode materials support higher performance lithium-ion batteries resulting in longer life ▪ Negligible facility emissions

1 - The Life Cycle Assessment (LCA) conducted by Minviro Ltd.
2 - FY2021 figures from Tennessee Valley Authority

Our Leadership and Board of Directors

Leadership Team

Dr. Chris Burns
Chief Executive Officer

Nick A. Liveris
Chief Financial Officer

Rashda Buttar
Chief Legal and Administrative Officer

Danny Deas
President | NAM

Darcy Macdougald
President | BTS

Christopher York
Senior Vice President Business Development

Suzanne Yeates
Financial Controller and Co Secretary

Scientific & Technical Advisors

Dr. Jeff Dahn
Chief Scientific Advisor

Dr. Mark Obrovac
Sponsored Researcher

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Tony Bellas
Deputy Chairman & Non-Executive Director

Daniel Akerson
Non-Executive Director

Ron Edmonds
Non-Executive Director

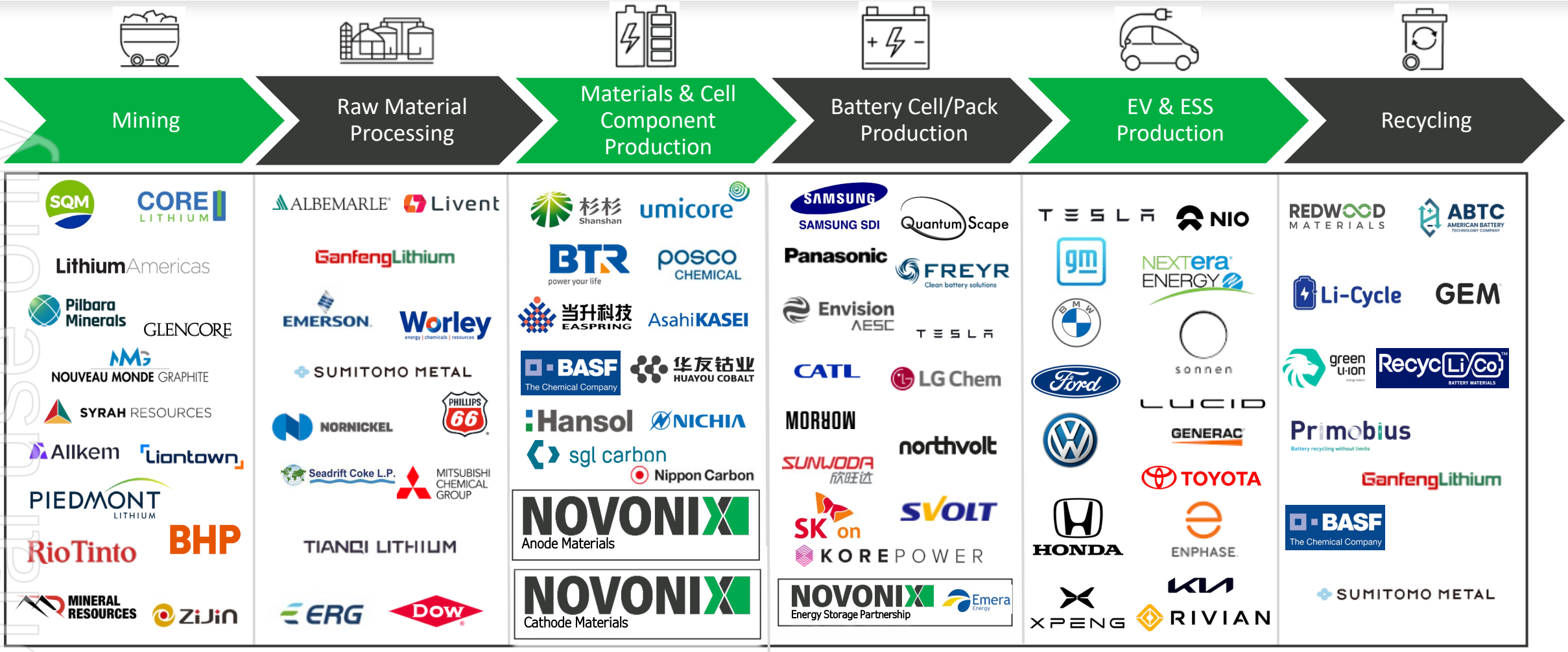
Zhanna Golodryga
Non-Executive Director

Andrew N. Liveris AO
Non-Executive Director

Jean Oelwang
Non-Executive Director

Key leadership and technical experience:

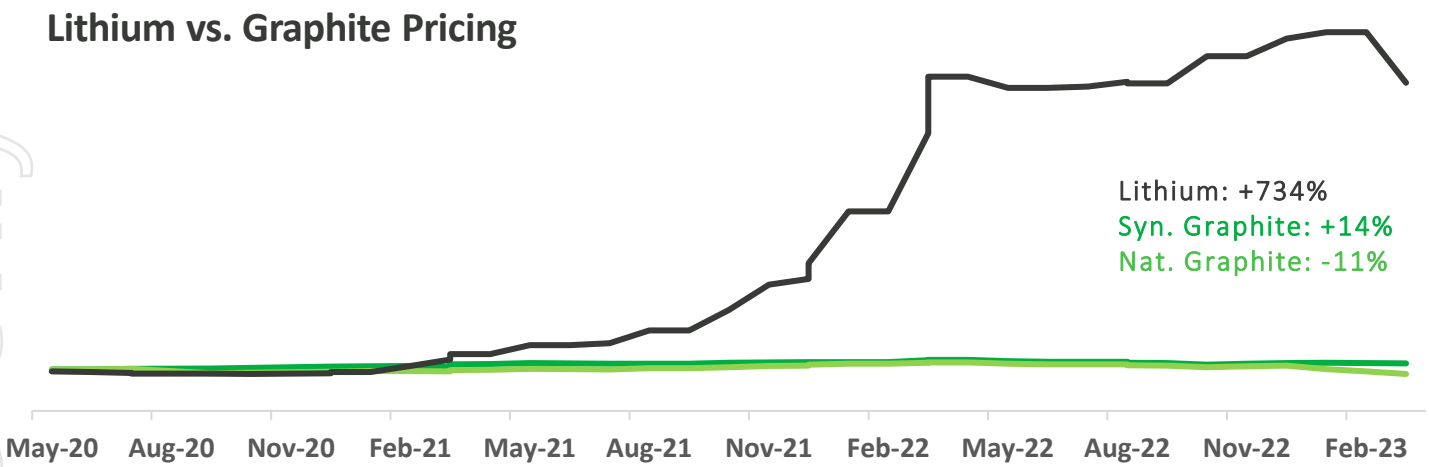
NVX Plays a Critical Role in the Lithium-Ion Battery Value Chain

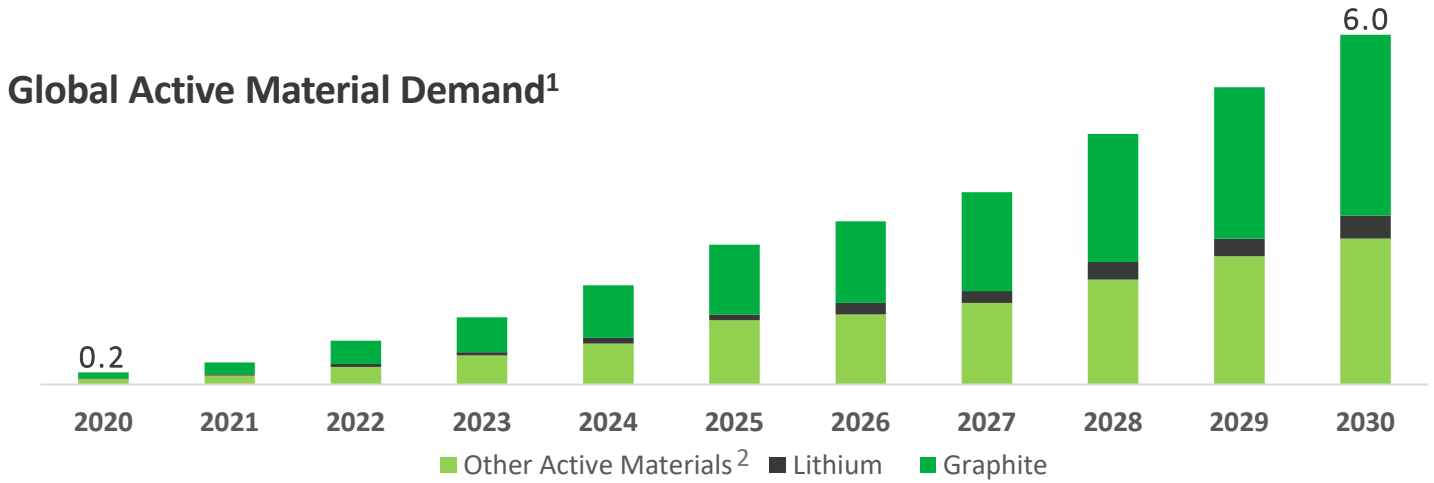


Visibility across the entire battery value chain provides competitive intelligence and attractive opportunities for NOVONIX

Note: Companies presented above are for indicative purposes only and not a representation of customer relationships.

Localization Impact Expectation on Graphite Pricing yet to Materialize





1- Global active material demand ramp up (million tons) based on electric vehicle sales figures.
2- Other active materials include Nickel, Manganese and Cobalt.
Source: Bloomberg, PWC, Shanghai Metal Markets

Graphite Pricing Tailwinds

Factors impacting future prices include the impact of market localization, security of domestic supply premiums, tax credits, section 301 tariffs

Forecasted to Grow ~15x

The global market for active materials is forecasted to grow by a factor of 15 from 2021 to 2030. By weight, graphite is the primary active material of all critical materials

U.S. Legislation Providing Direct Support to NOVONIX's Business Plan

Section 301 Tariffs

- In August 2017, the Office of the United States Trade Representative (USTR) launched an investigation into China's allegedly unreasonable and discriminatory trade practices under Section 301 of the Trade Act of 1974. The tariff exclusion "necessity review" was extended in December 2022 until September 2023
- **Section 301 includes a 25% tariff on artificial graphite imported from China** to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector

IRA Tax Credits & Consumer Credit

- **Inflation Reduction Act of 2022 ("IRA") includes an estimated $369 billion in investments** related to "climate change and energy security," including tax and other incentives to promote U.S. production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the single biggest climate investment in U.S. history. Includes **$7,500 federal consumer tax credit for qualifying electric vehicles, starting in 2023 based on the origin of materials and localization of manufacturing**
  - **$3,750 of the credit must meet critical minerals requirement** - The critical mineral credit requires certain thresholds of the percentage of the value[1] of the critical minerals in the vehicle's battery to be extracted or processed in the United States or from a country which has a free trade agreement in effect with the U.S. EV credit eligibility is disqualified if materials are used from foreign entities of concern starting in 2025
  - **$3,750 from battery components** - The battery component requirement will be met if the percentage of the value of the components in the vehicle's battery that were manufactured or assembled in North America is equal to or greater than 50 percent in 2023 and increasing from that time

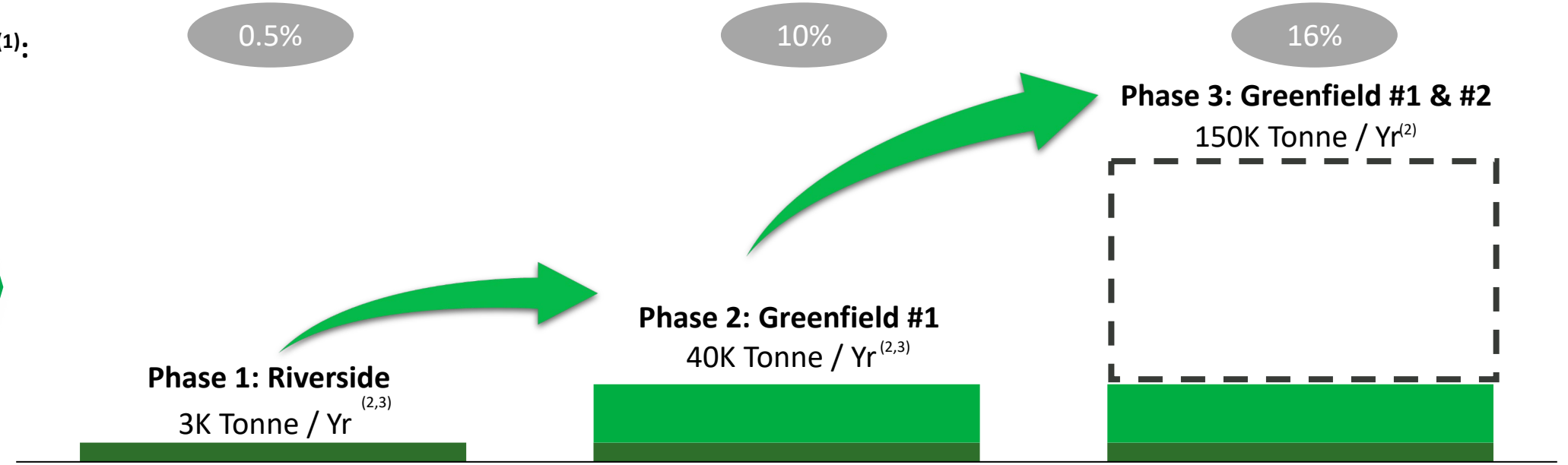
DOE Loans

- DOE Loan Programs Office (LPO) has $15.1 billion in loan authority to support the manufacture of eligible light-duty vehicles and qualifying components under the Advanced Technology Vehicles Manufacturing Loan Program (ATVM), authorized by the Energy Independence and Security Act of 2007, providing debt capital at U.S. Treasury rates
- **Entered Phase 2 of DOE LPO Loan process in late 2022**. The loan, if received, would contribute toward funding the company's current expansion of battery materials capacity

Phased Growth Plan Matches Customer Demands

North American Anode Market Share[1]:

NOVONIX N.A. Capacity / tonnage phased growth



NOVONIX's illustrative scale plan[4]

KORE Power	KORE + Tier 1	Portfolio of Customers
NOVONIX Anode Materials annual capacity volume would equate to: ~55K per year	NOVONIX Anode Materials annual capacity volume would equate to: ~727K per year	NOVONIX Anode Materials annual capacity volume would equate to: ~2.7M per year

(1) Market share based off implied North American graphite demand in 2021, 2026, and 2031. Source: Benchmark Mineral Intelligence Gigafactory Assessment – June 2022. Based on announced capacity. Assumes full utilization.
(2) Company expectations aligned with customer contracts and anticpated customer demand , which may or may not materialize
(3) KORE Power agreement to supply Koreplex anticipates a ~3,000 tonne per annum delivery rate in 2H 2024 ramping to ~12,000 tonne per annum rate in 2028.
(4) Assumes 55kg of graphite per EV.

NOVONIX Anode Materials Phase 2: Greenfield Site Selection Underway

Greenfield Plan Overview

- A new Greenfield facility is planned to support an initial 30,000 tonnes per annum (tpa) of production capacity by 2025, with potential to expand up to 75,000 tonnes capacity
- Site selection process currently underway with several jurisdictions currently being considered
- NOVONIX was selected for US$150 Million in DOE grant funding to support buildout of this facility

Proposed Site Rendering

NOVONIX Enters Joint Venture with TAQAT Development

Agreement Enhances Revenues and Secures Low-cost Input

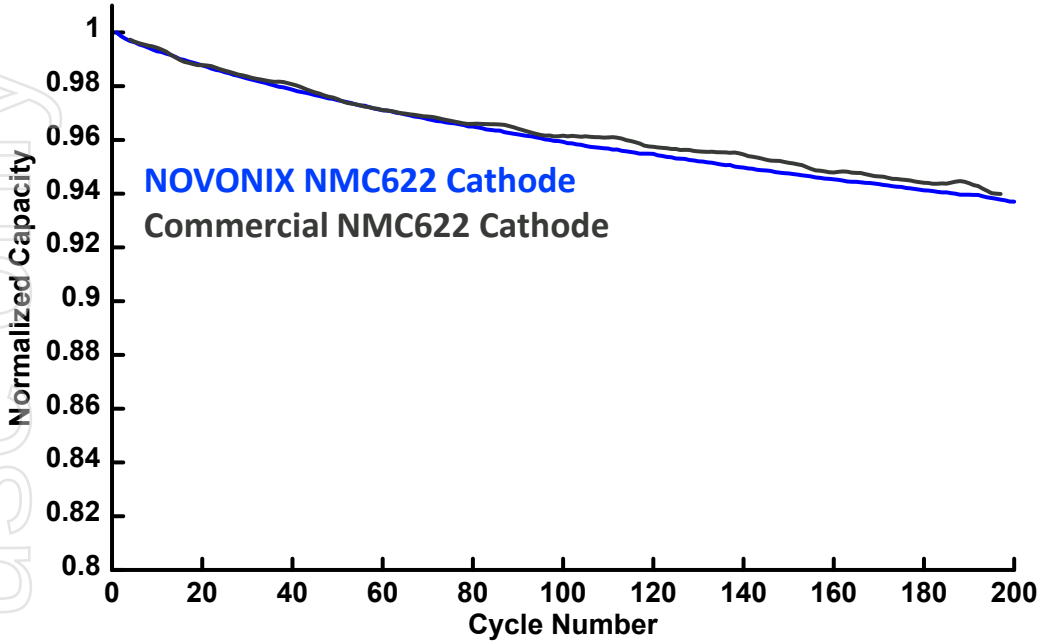
- **NOVONIX has agreed to form a Joint Venture (JV) in the Kingdom of Saudi Arabia** to produce high-performance synthetic graphite
- **JV will undertake FEED Study for the facility in its first year** with the target to begin facility construction in 2024
- **NOVONIX will contribute access its proprietary intellectual property to the JV** for the production and sales of high-performance synthetic graphite in the (MENA) region
- JV will be made up of TAQAT holds 60 percent equity stake and **NOVONIX holds a 40 percent** stake with each party contributing their share of equity required for operating and capital costs for engineering and subsequent facility construction and operation

Chris Burns commented "The joint venture will leverage NOVONIX's existing work in North America and will allow us to more quickly scale our operations to extend our geographical reach to the global market"

NOVONIX TAQAT

Cathode Cycle Performance Similar to Commercial Material

Full Cell Cycling Performance of NOVONIX Single Crystal NMC622

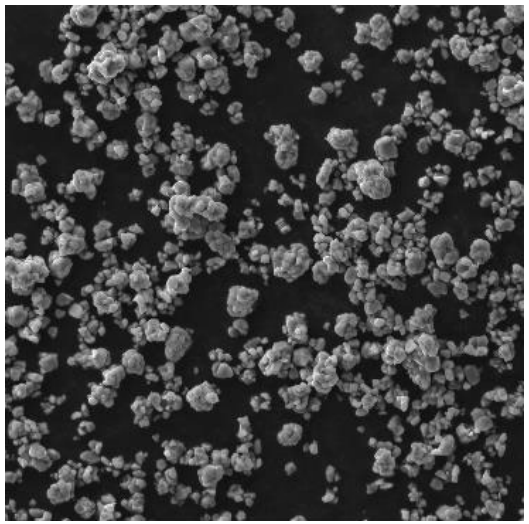


Product	Reference NMC622	NOVONIX NMC622
Capacity at c200 (%)	94.4%	94.1%
First Cycle Efficiency (%)	84.9%	84.9%

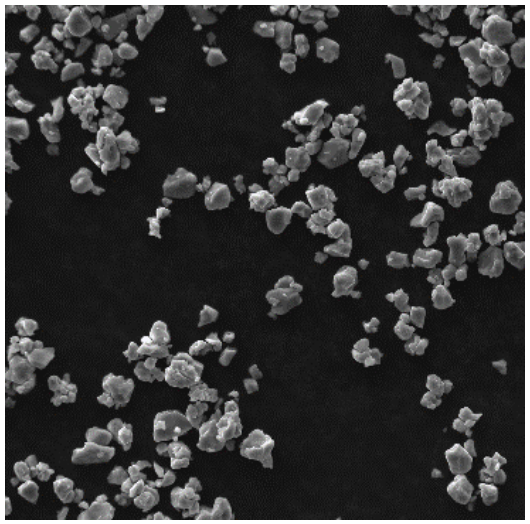
40°C; 1.2M $LiPF_6$ EC:EMC:DMC(25:5:70)+3VC; [Charge] : CC-0.33C; [Discharge] : CC-0.33C

Enhanced Production Process Yields Consistent Performance

- Normalized electrochemical results in 1Ah pouch cell show that NOVONIX NMC622 has comparable electrochemical performance to commercial NMC materials
- Higher nickel and cobalt free materials are also being produced using our process technology

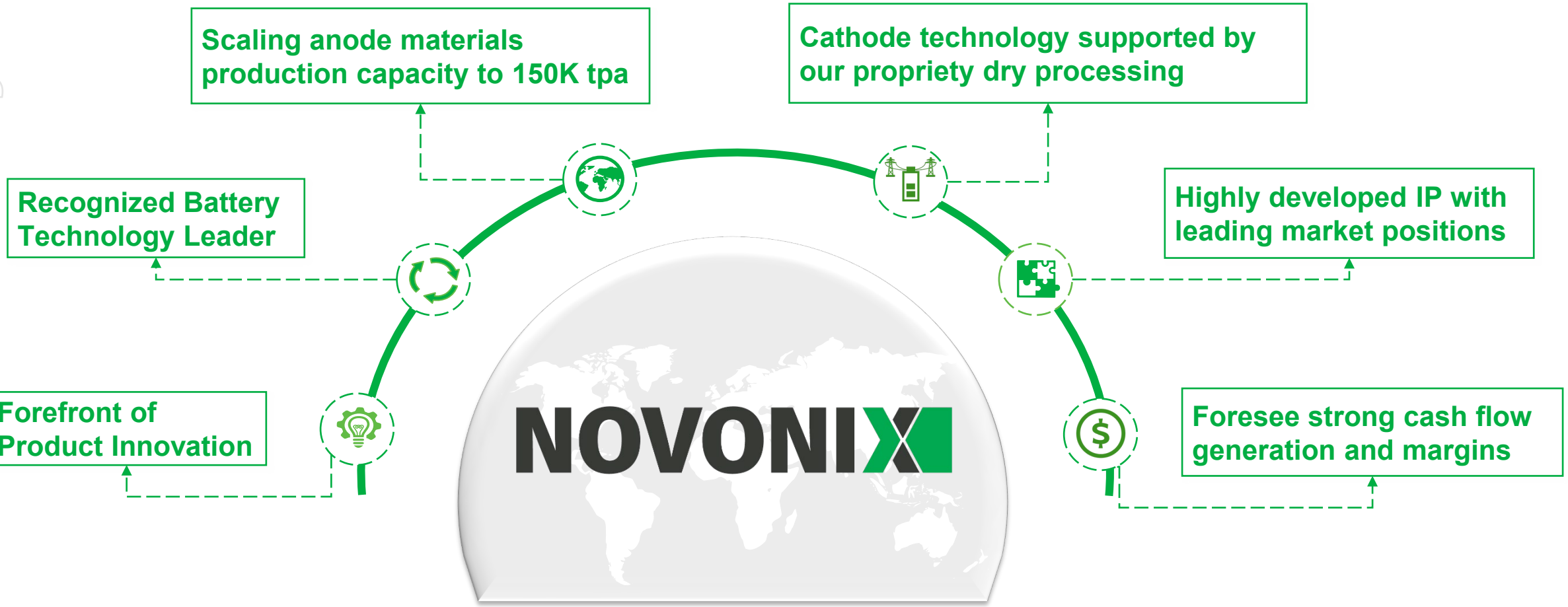


Reference NMC622



NOVONIX NMC622

Goals for the Future of NOVONIX



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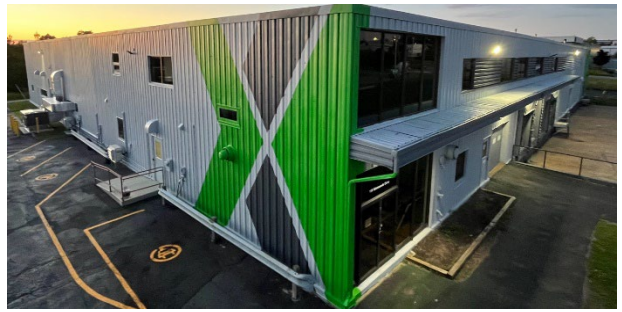

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Send all investor queries to: ir@novonixgroup.com