International Graphite (ASX:IG6)

QUARTERLY ACTIVITIES REPORT

June 2023

Our vision: **International Graphite is striving to be Western Australia's first vertically integrated producer of graphite battery anode materials (BAM) for lithium-ion (Li-ion) batteries.**

Highlights.

Collie Downstream Processing Facilities

- Scoping Study released for the proposed Collie Graphite BAM Facility based on processing of up to 40,000t/y of graphite concentrates to produce up to 17.6kt/y of BAM and 20kt/y of micronised by-products
- Plant designed with staged product lines - uncoated spheroidised purified graphite (USPG) plus addition of carbon coating to produce coated spheroidised purified graphite (CSPG)
- 20 hectare industrial site selected at Collie for BAM facilities
- Qualification scale micronising equipment in transit for delivery and installation in September 2023

Springdale Graphite Project

- Spectacular graphite assay results received from the 2022-2023 drilling campaign. 12 diamond and 261 RC infill and exploration holes drilled for ~20,465m
- Fourth graphite discovery – 'Mason Bay': 60 RC holes completed at Mason Bay with results from 39 holes reported. See significant intercepts
- Second graphite discovery – 'Springdale Central'. 44 RC holes reported subsequent to quarter end. See significant intercepts
- Last assays from the 2022-2023 drilling campaign due end of July with revised Springdale mineral resource estimate targeted for late August 2023

Corporate

- $4.7M grant awarded from the Australian Government Critical Minerals Development Program, $1.9M received in June
- $0.7M received from the $2M Western Australian Government Financial Assistance Agreement
- Cash at bank at quarter end $2.7M, $0.9M in advance R&D funding received subsequent to quarter end

This announcement has been authorised for release by the Board of Directors of International Graphite.

Andrew Worland
Managing Director and CEO

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INTERNATIONAL GRAPHITE

AUSTRALIAN BATTERY GRAPHITE FROM MINE TO MARKET

Figure 1: Location of International Graphite Projects

Overview

International Graphite continues to rapidly advance as Western Australia's first fully integrated 'mine-to-market' producer of graphite BAM to meet global demand for high performance lithium-ion batteries.

The Company owns 100% of the Springdale Graphite Project, near Hopetoun, and has established a pilot scale graphite micronising and spheroidising plant and R&D facility, in the industrial centre of Collie, 200km south of Perth. This is the first stage in the Company's plans to establish downstream graphite processing and BAM facilities in Collie.

Global economies continue their strong push toward electrification of the transport sector. Governments in Europe and North America are supporting industries that can bring new critical mineral resources to market.

Expansion of electric vehicle manufacturing capacity in Europe, North America and Asia requires new supply from jurisdictions such as Western Australia. International Graphite is well placed with its Western Australian assets to provide an unparalleled level of supply certainty and consistency at the highest ESG standards.

The June 2023 quarter was highlighted by the continued outstanding assay results from drilling at Springdale, the release of the Collie BAM Facilities Scoping Study that defines their potential operating characteristics, the recognition of our business strategy through the award of a $4.7M grant from the Commonwealth Government Critical Minerals Office and completion of construction of the graphite micronising qualification scale plant which is now en-route to Collie from North America.

Collie Downstream Processing

Collie Graphite BAM Facility

Scoping Study

A Scoping Study was released during the quarter showing outstanding economic projections for the proposed Collie Graphite BAM Facility.

The results were based on a plant capable of processing up to 40kt/y of graphite concentrates with estimates prepared for the production of two separate products – uncoated spheroidised purified graphite (**USPG**) and coated spheroidised purified graphite (**CSPG**).

Financial forecasts for the Scoping Study were based on the purchase of graphite concentrates from third party sources, although it is the Company's intention that concentrate feedstock will ultimately come from Springdale. The Scoping Study will be updated to reflect this once development plans for Springdale are sufficiently advanced to enable forecasts to be released.

Key attributes of the Scoping Study:

CSPG facilities

- Annual average revenue approximately US$172M and EBITDA of US$100M.
- Output of up to 18.6kt/y of CSPG with 17kt/y of micronised by-products.
- Total capital cost to produce CSPG estimated at US$222M (A$317M) including contingency.
- Annualised operating cost approximately US$3,175 per tonne of CSPG produced. This includes the cost of concentrate feed net of micronised by-product credits (assuming sales pricing of US$500-800/t by-product).
- Pre-tax - pre finance NPV10 (pre-tax discount rate 10%) and IRR of approximately US$626M (A$894M) / 41%.

USPG facilities

- Annual average revenue approximately US$95M and EBITDA of US$43M.
- Output of up to 20kt/y of USPG and 17kt/y of micronised by-products.
- Total capital cost to produce USPG estimated at US$87M (A$124M) including contingency.
- Annualised operating cost approximately US$2,029 per tonne of USPG produced. This includes the cost of concentrate feed net of micronised by-product credits (assuming sales pricing of US$500-800/t by-product).
- Pre-tax – pre finance NPV10 and IRR of approximately US$290M (A$412M) / 48%.

The Scoping Study was completed to the Association for the Advancement of Engineering (AACE) Class 5 standard which requires a nominal level of accuracy of ± 35%.

For the purposes of the study, the Collie Graphite BAM Facility will comprise:

- Graphite concentrates, at a nominal grade of 95% C (fixed carbon), purchased and road freighted from the Port of Fremantle to the proposed Collie site for processing.
- Micronising of graphite to produce a material suitably sized to feed spheroidisation shaping mills.
- Shaping and classification of graphite to produce spherical graphite and a micronised by-product.
- Purification of the spherical graphite to produce UPSG to a minimum grade of 99.95% fixed carbon. The purification flow sheet is based on a non-HF chemical purification process comprising a multi-stage caustic bake, wash and acid leach.
- Coating of USPG to produce CSPG based on a carbon pitch coating flowsheet.
- Waste, water treatment and recycling facilities.
- Products will be bagged, packaged and packed into sea containers, then trucked to Fremantle for export.

The full process flowsheet development, with material assumptions, risks, cautionary statement and forward looking statements disclosure, are detailed in the Company's ASX Announcement dated 26 April 2023 and available at *www.internationalgraphite.com.au/investors.*

The next stage of technical development for the Collie Graphite BAM Facility includes:

- Ongoing testwork to further develop and optimise the BAM flowsheet.
- Review of staged BAM development options.
- Progressing BAM sales and marketing agreements with customers.
- Completing a definitive feasibility study for the integrated development and operation of the Springdale Graphite Project and Collie Graphite BAM Facility targeting Q3 2024.
- BAM product qualification processes.

Figure 2: Inspecting the new BAM site L-R Chief Financial Officer Robert Hodby, CEO Andrew Worland and Project Manager Josh Hearse

BAM facility site location

A site for the BAM Facility has been selected on private land in the Coolangatta industrial estate, at Collie. The 20 hectare property is strategically located 5km north-east of the town centre, with all services available and only metres from the existing power transmission network.

The Company has signed an exclusive non-binding memorandum of understanding for an option agreement to negotiate a lease term of up to 40 years. The option may be exercised at any time within two years and full details of the commercial lease will be progressed during this period.

Collie R&D Facility and Graphite Micronising Facility

Expansion of the existing R&D facilities is underway in the Collie light industrial area, with new custom-built graphite micronising equipment currently in transit from North American manufacturers.

The qualification-scale plant has the capacity to produce 100tpa to 200tpa of micronised graphite when operating on a continuous basis. It will produce sample product that will be used to introduce the International Graphite brand to world markets, securing customer sales agreements for micronised products and supporting commercial scale investment decisions.

Micronised graphite is used as a conductive additive to battery cathodes, as an intermediate product in the production of purified spheroidised graphite, and in a wide range of industrial materials and applications. It is also the first step in the production of uncoated and coated spheroidised purified graphite needed for battery anodes.

The new equipment will also be used for micronising testwork on graphite concentrates prepared from drill core material from Springdale. This will assist in the qualification of the Springdale graphite material. Additional equipment may be added to the plant to undertake spheroidising as part of the BAM testwork program.

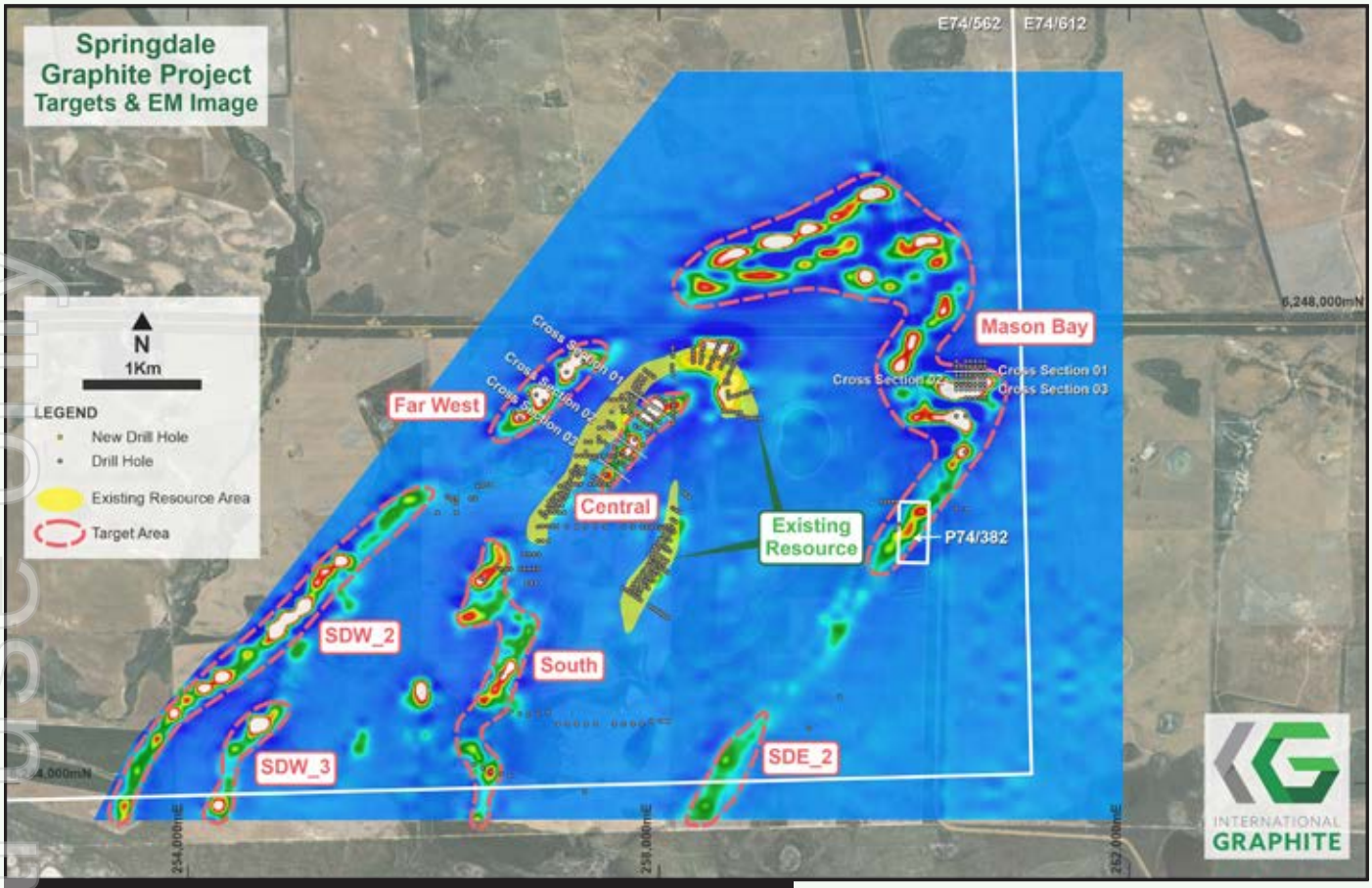

Figure 3: AEM survey image showing conductive material in relation to resource areas and new targets

Springdale Graphite Project

Resource and Exploration Drilling

Results are being progressively reported from the highly successful drilling campaign at Springdale that was completed in March 2023. The campaign identified four new graphite discoveries from a total of 12 diamond and 261 RC infill and exploration holes, covering ~20,465m.

The drilling campaign was designed to upgrade the existing Springdale Mineral Resource estimate from inferred to indicated status (currently **15.6Mt @ 6.0%** TGC, including a high-grade component of **2.6Mt @ 17.5%** TGC (refer Figure 3 and Table 1). It also aimed to expand the Mineral Resource by exploring promising new areas that were highlighted in a 2019 airborne electromagnetic geophysical (AEM) survey.

At least seven high priority exploration targets were identified by the AEM within just 2.5km of the existing Springdale Mineral Resource.

Drilling to date has identified new graphite finds and confirmed the use of the AEM as an excellent pathfinder. Large parcels of the Company's groundholding show significant anomalies and represent excellent targets for further exploration. The success of drilling to date and the likelihood of further outstanding results from these untested anomalies gives the Company great confidence that additional targeted drilling will significantly increase the Springdale Mineral Resource base.

Drilling at Springdale is shallow to a maximum of 100-125 metres with all holes remaining open at depth.

Assay results from 39 RC holes of 60 drilled to the east of the Springdale Mineral Resource – identified as 'Mason Bay' in Figure 2 were received during the quarter. A total of 5,056 metres has been drilled to an average depth of 84 metres.

Significant intercepts at Mason Bay include:

Mason Bay – SGRC0071-108

- **15m @ 11.3%** Total Graphitic Carbon (**TGC**) from 38m downhole (SGRC0075).
- **16m @ 11.7%** TGC from 13m downhole (SGRC0076).
- **6m @ 13.3%** TGC from 31m downhole (SGRC0076).
- **19m @ 8.4%** TGC from 55m downhole (SGRC0076).
- **9m @ 17.3%** TGC from 33m downhole including **4m @ 29.3%** TGC from 34m downhole (SGRC0077).
- **5m @ 9.7%** TGC from 82m downhole (SGRC0077).
- **2m @ 9.2%** TGC from 59m downhole (SGRC0078).
- **11m @ 11.7%** TGC from 57m downhole including **1m @ 23.0%** TGC from 63m downhole (SGRC0086).
- **9m @ 5.0%** TGC from 42m downhole including **1m @ 21.3%** TGC from 43m downhole (SGRC0090).
- **24m @ 7.2%** TGC from 72m downhole (SGRC0093).
- **23m @ 8.7%** TGC from 77m downhole (SGRC0094).
- **2m @ 12.6%** TGC from 41m downhole including **1m @ 20.7%** TGC from 43m downhole (SGRC0096).
- **9m @ 10.3%** TGC from 43m downhole (SGRC0097)
- **6m @ 20.7%** TGC from 14m downhole including 4m @ 25.9% TGC from 15m downhole (SGRC0098).
- **11m @ 18%** TGC from 28m downhole including 4m @ 23.9% TGC from 29m downhole (SGRC0098).
- **7m @ 9.4%** TGC from 12m downhole (SGRC0104).
- **18m @ 6.6%** TGC from 34m downhole (SGRC0106).
- **25m @ 11.4%** TGC from 68m downhole (SGRC0106).

Figures 4-6 show the significant assay results from Mason Bay in cross section.

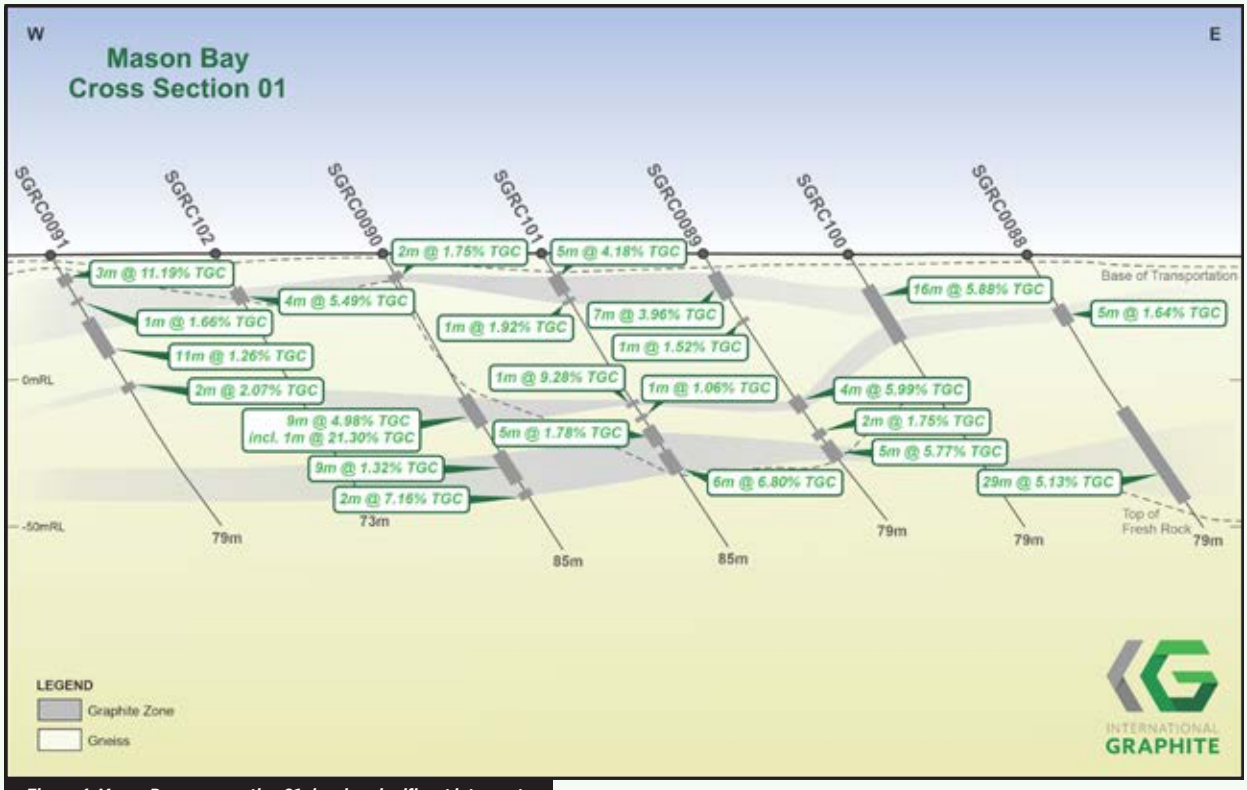

Figure 4: Mason Bay cross section 01 showing significant intercepts

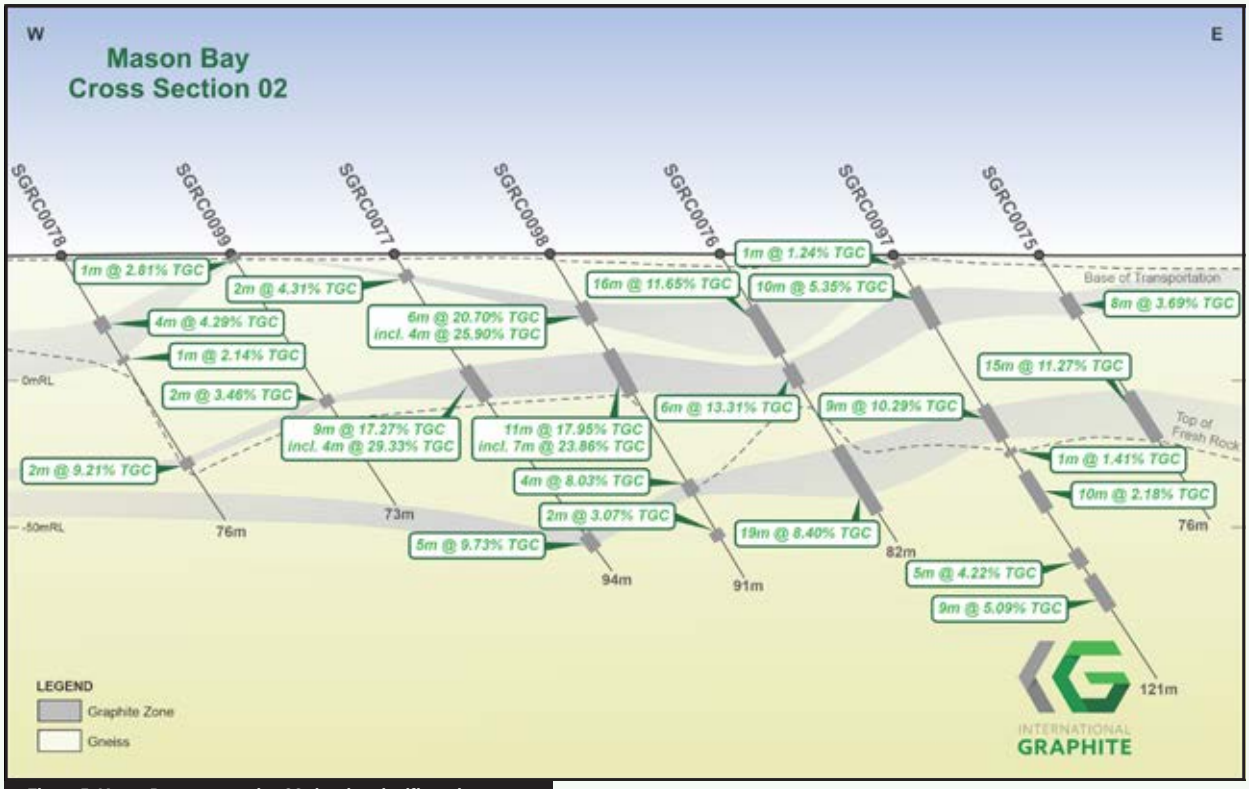

Figure 5: Mason Bay cross section 02 showing significant intercepts

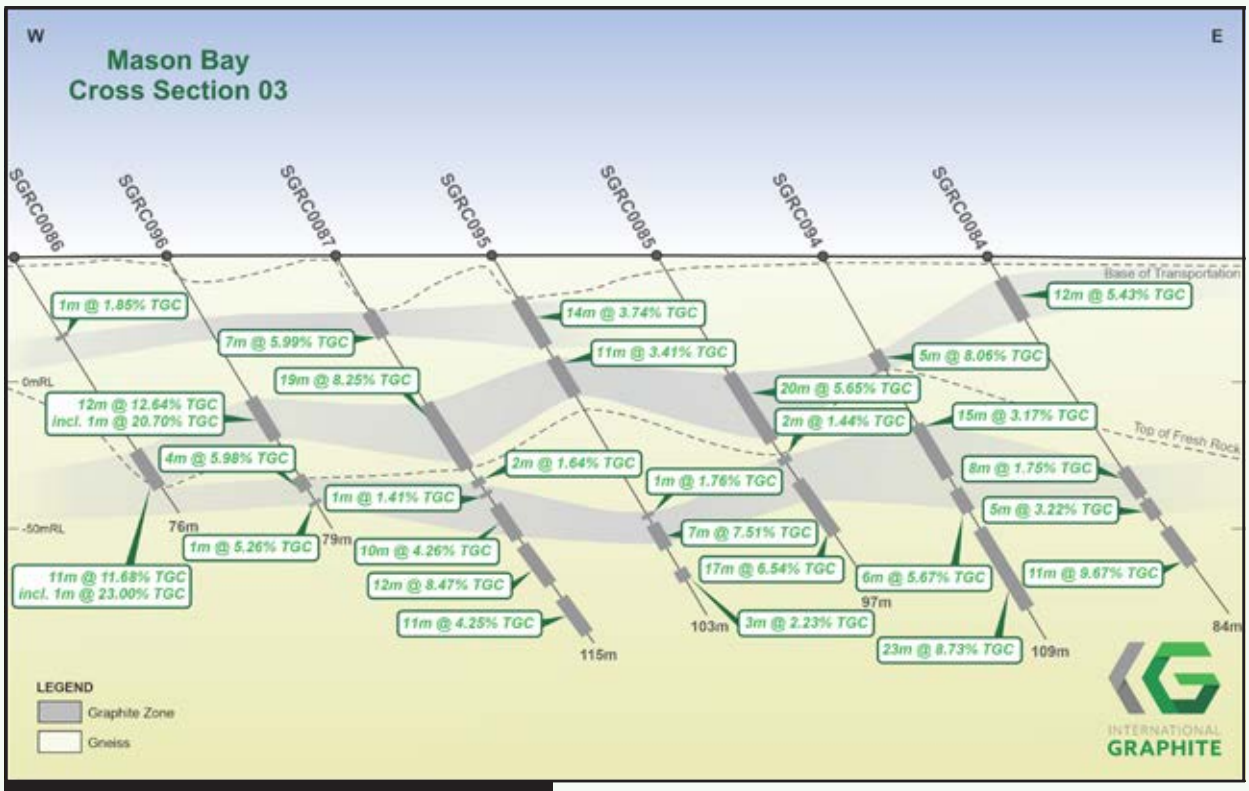

Figure 6: Mason Bay cross section 03 showing significant intercepts

Assay results from 44 of 47 RC drill holes drilled at the Springdale Central exploration target were released after the reporting period.

Approximately 3,700 metres of RC drilling, at an average depth of approximately 84 metres, has been completed at Springdale Central. Standout results include:

- **12m @ 11.6%** TGC from 51m downhole including **3m @ 25.6%** TGC from 53m downhole (SGRC0141).
- **8m @ 11.4%** TGC from 57m downhole including **3m @ 22.0%** TGC from 60m downhole (SGRC0143).
- **10m @ 20.9%** TGC from 48m downhole including **7m @ 23.9%** TGC from 49m downhole (SGRC0162).
- **13m @ 12.5%** TGC from 61m downhole including **5m @ 24.22%** TGC from 66m downhole (SGRC0164).
- **6m @ 15.6%** TGC from 46m downhole including **3m @ 24.8%** TGC from 47m downhole (SGRC0170).
- **12m @ 22.6%** TGC from 59m downhole including **10m @ 24.6%** TGC from 59m downhole (SGRC0170).
- **6m @ 14.4%** TGC from 68m downhole including **3m @ 19.8%** TGC from 69m downhole (SGRC0180).
- **18m @ 12.2%** TGC from 81m downhole including **3m @ 20.8%** TGC from 82m downhole (SGRC0180).
- **13m @ 10.8%** TGC from 49m downhole including **3m @ 25.8%** TGC from 52m downhole (SGRC0186).
- **11m @ 14.0%** TGC from 69m downhole including **3m @ 21.1%** TGC from 70m and **1m @ 20.9%** TGC from 77m downhole (SGRC0190).

Figures 7-9 show the significant assay results from Springdale Central in cross section.

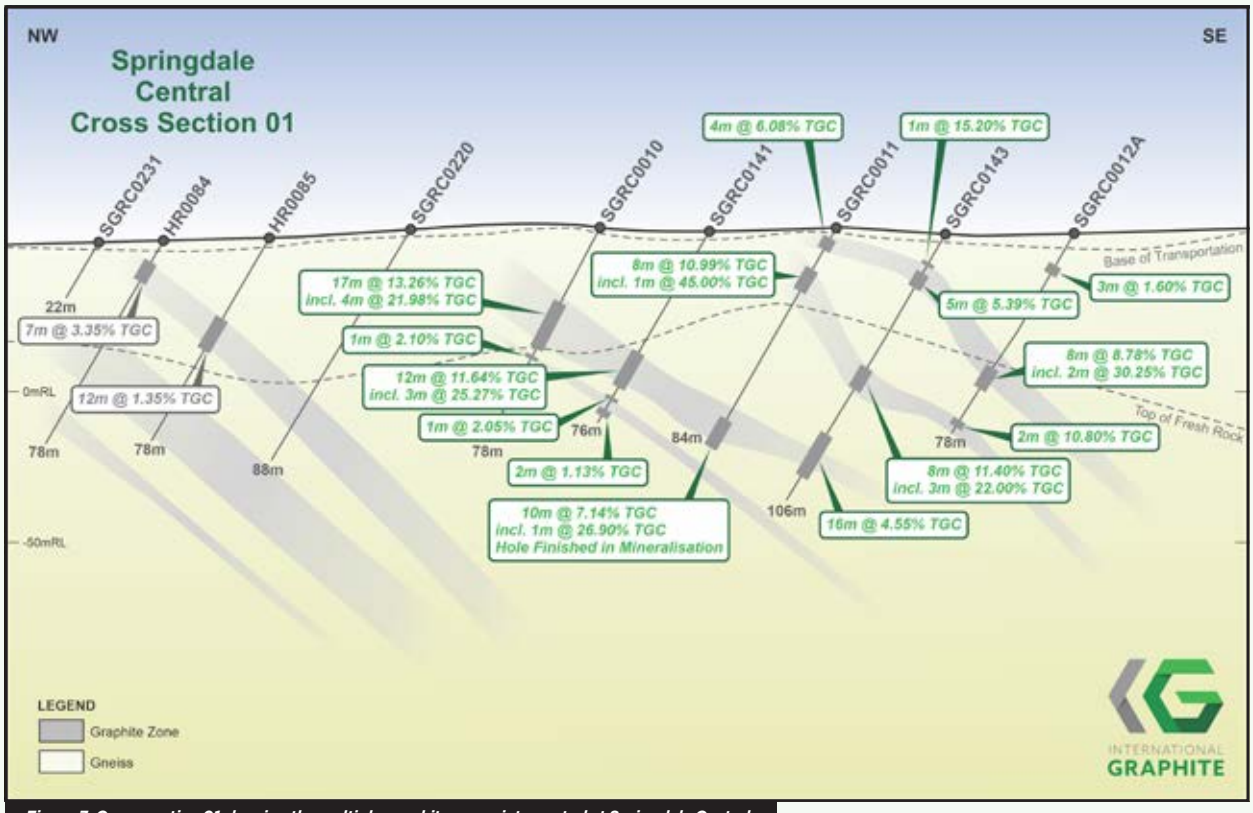

Figure 7: Cross-section 01 showing the multiple graphite zones intersected at Springdale Central

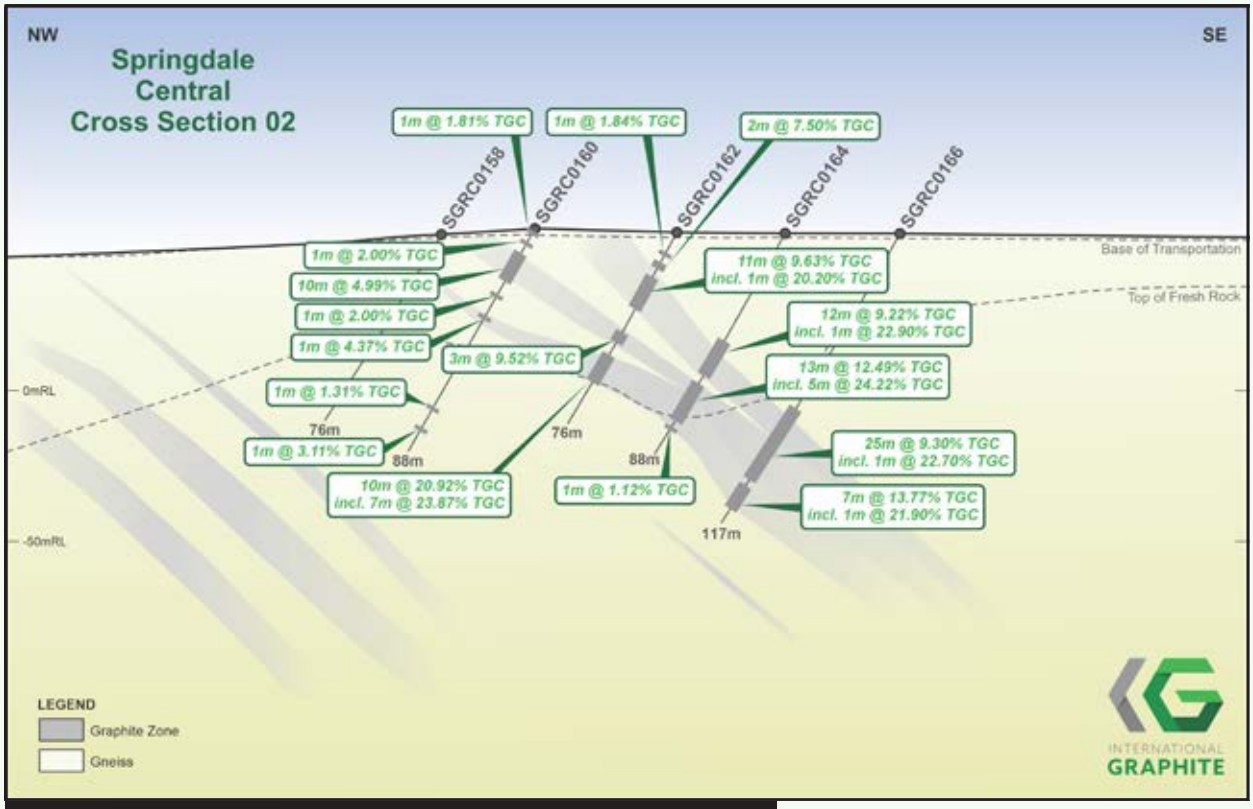

Figure 8: Cross-section 02 showing the multiple graphite zones intersected at Springdale Central

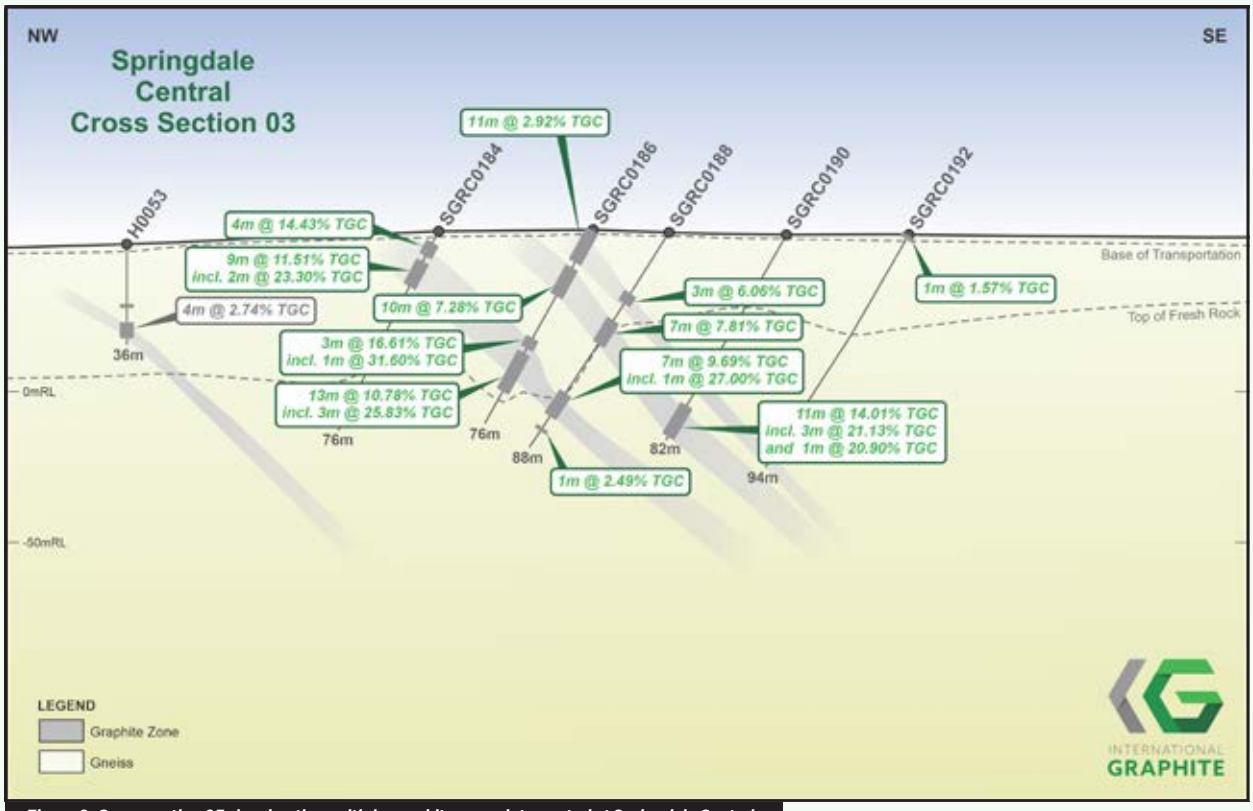

Figure 9: Cross-section 03 showing the multiple graphite zones intersected at Springdale Central

Table 1: Existing Mineral Resource Estimate (JORC 2012)

Domain	Tonnes (Mt)	Density (t/m3)	Graphite (TGC%)	Classification
High-grade	2.6	2.1	17.5	Inferred
Low grade	13.0	2.2	3.7	Inferred
Total	**15.6**	**2.2**	**6.0**	**Inferred**

Appendix 1 and Appendix 2 show the location of all drilling assay results received and significant assay results from the 2022-2023 drilling campaign.

Metallurgy

In February 2023, the Company released results from flotation tests conducted on sample composites from drill hole SGRC 0098 taken from 14-20m at Mason Bay. The sample head grade was 20.5% TGC. The flotation tests results showed that:

- Graphite concentrates of >97% TGC could be produced using conventional flotation. The results exceed the typical benchmark of 95% TGC.
- The flotation concentrate exhibited consistent grade distribution within size fractions.
- The concentrates produced were "fine", at less than 75 micron and considered to be highly amenable to micronising.
- Impurities were low with silica <1.0%.

The laboratory results were consistent with previous metallurgical testwork on samples taken from within the existing Springdale Mineral Resource.

RC chips from the 2022-2023 Springdale drilling campaign have formed the basis for bulk pilot scale metallurgical testwork that has commenced with ALS Metallurgy in Perth. Approximately 1.5 tonne of ore from both the existing Springdale Mineral Resource and from new discoveries at Springdale Central and Mason Bay has been collated and will be processed through ALS' pilot concentrate production facilities to produce approximately 100kg of graphite concentrate. The concentrate produced will progress the feasibility study for a planned mine at Springdale and advance downstream processing trials at Collie.

Figure 10: Chief Technical Officer David Pass, left, and CEO Andrew Worland inspect a new EV charging station

Corporate

At quarter end the Company had $2.7M cash on hand. During the quarter, the Australian Government awarded International Graphite $4.7M through the national Critical Minerals Development Program administered by the Federal Department of Industry, Science and Resources. The funding will be used to advance feasibility studies for the proposed graphite mine at Springdale, battery anode material manufacturing plant at Collie, as well as construction of the planned Collie graphite micronising facility. The first tranche of $1.9M was received in June 2023.

A further two instalments of $0.33M each from the Western Australian State Government's $2M Financial Assistance Agreement were received during the quarter. The payments are linked to the successful achievement of scheduled milestones for development of the Company's Collie operations.

Following the end of the quarter:

- The Company received approximately $0.9M (before costs) from a research and development funding group ahead of the completion of the Company's 2023 tax return. The tax return will include the forecast rebate from the Australian Taxation Office for eligible R&D expenditure related to the Company's development of its integrated mine to market battery anode.
- The Company has agreed to issue new performance rights to key management personnel that align the executive and key management personnel to the core business objectives of the Company. Subject to shareholder approval, a total of 5.1M new performance rights would be awarded to directors David Pass and Matthew O'Kane. A total of 4.5M new Class A, Class C and Class D performance rights and 0.6M new Class G performance rights will be issued. A further 6.5M Class A, Class C, Class D and Class G performance rights will be offered to other members of management. The conditions for the vesting of Class B performance rights issued to the Company's Managing Director and CEO Andrew Worland following approval by shareholders at the 2022 annual general meeting have been met.

ESG and Sustainability

Graphite plays a critical role in our ability to achieve global climate goals providing an essential ingredient for the production of lithium-ion batteries in electric vehicles, renewable energy storage and other green technologies.

International Graphite is building its operations on exemplary environmental, social and governance (ESG) performance. The vertically integrated business model will provide product oversight from mine to customer, ensuring the Company maintains control of its ESG practices along the complete supply chain.

Strong collaborative relationships are a strategic priority based on the understanding that effective engagement results in better decision-making and more effective, sustainable outcomes for both the business and community.

Community Consultation and Participation

Meetings with key stakeholders in and around Ravensthorpe and Collie continued during the quarter and new partnerships progressed.

Ravensthorpe Shire

CEO Andrew Worland and Chief Financial Officer/Company Secretary Robert Hodby presented to the Ravensthorpe Shire in July. The shire has a strong history of supporting local industry and the co-existence of mining, agriculture and tourism.

Industrial Lands Policy Tour

As part of the Collie economic transition plan, International Graphite hosted a visit by members of the Western Australian Industrial Lands Steering Committee (ILSC), in June. The whole-of-government group is responsible for land use and infrastructure planning to encourage economic growth in Western Australia.

Government relations

Chairman Phil Hearse and CEO Andrew Worland met with Western Australian parliamentarian the Hon Shelley Payne MLC, in June, to discuss plans and progress at Springdale. Ms Payne is the Legislative Council representative for the Agricultural Region, which includes Springdale/Hopetoun.

Encouraging the Future STEM Workforce

International Graphite is encouraging a future STEM workforce as key partner in one of Australia's most innovative science education programs.

Developed by the University of WA and Australian National University, the award-winning Einstein-First Project is expected to "revolutionise" science education in Australian schools. A companion program - Quantum Girls - aims to train 200 female teachers to teach quantum science and quantum computing to girls aged 11 to 15, thereby helping to address the critical shortage of women in STEM careers.

Figure 11: Emeritus Professor David Blair at the national launch of Einstein-First at the Australian Academy of Science

Figure 12: Professor Blair and CEO Andrew Worland, centre, with the Einstein-First team at the University of WA

The partnership with International Graphite was announced on World Quantum Day, in May, ahead of Einstein-First's national launch by Australia's Chief Scientist Dr Cathy Foley, in Canberra, in June.

Funding provided by International Graphite over the next three years will be invested in the Hopetoun/ Ravensthorpe community, near Springdale.

It will be used to provide training and support materials for teachers, activity equipment for schools, and new learning videos, particularly around climate change. Modern quantum physics is driving groundbreaking innovation in renewable energy, medical technology, computing and space.

Hopetoun Business of the Year Awards

The Fitzgerald Business Network, which represents business across the Shire of Ravensthorpe, conducted its inaugural business awards with support from International Graphite. The awards foster innovation, entrepreneurship and economic growth in Hopetoun, which is the residential community supporting Springdale.

Collie Sporting Connections

Sport is an important contributor to communities. International Graphite is supporting the Collie Eagles Football Club and assisting Collie star hockey player Brayden Dalton, to play in the national country men's hockey championships, in August. Brayden was selected last year to represent Australia.

Figure 13: The Collie Eagles women's team – the first the club has fielded since 2020

Figure 14: Club President Matthew Blackford was carried from the ground after celebrating his 250th game

Investor relations

Figure 15: CEO Andrew Worland presents to the Sydney Mining Club

Building strong brand awareness and relationships in the investor market is a priority for the Company. During the quarter, members of the executive team presented and/or attended investor events and conferences including:

- Sydney Mining Club, in May
- Association of Mineral and Exploration Companies (AMEC) Perth Investor Briefing, in May
- Benchmark Intelligence USA Gigafactories conference, Washington DC, in June

Media coverage was generated in a range of outlets servicing target audiences and syndicated internationally, including ABC Regional Radio, 7News, The West Australian, Australian Mining, Australia's Mining Monthly, Australian Mining News, Australian Resources, PV Magazine, Investing.com, InnovationAus.com, AuManufacturing, National Resources Review, MiningNews.Net, Business News, Community Spirit, Esperance Weekender.

CEO interviews were also conducted with Small Caps, Proactive Investor, Stockhead, BullsNBears and Investing News Network

ESG reporting

International Graphite has committed to reporting on its ESG performance and has implemented a software system to track and evaluate its progress. A baseline assessment of ESG readiness, using the principles of the World Economic Forum reporting framework, is currently being finalised.

ASX Additional Information

At quarter end the Company had $2.7 M cash on hand.

1. ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was $1,198,814. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. ASX Listing Rule 5.3.3 – Tenement Schedule

Project	Holder	State	Tenement	Status	Percentage Held
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0562	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0612	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	P74/0382	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0736	Pending	100%

4. ASX Listing Rule 5.3.4 – The Company provides the actual vs proposed use of Funds as outlined in Section 5.8 of the Prospectus dated 21 February 2022.

Proposed Use of Funds	Proposed $'000	Actual $'000	Variance $'000
Springdale Graphite Project	5,340	5,272	68
Collie Research and Development Processing Facilities	2,701	1,938	763
Collie Processing Facilities	1,429	1,738	(309)
Working Capital	871	514	357
Expenses of the Offer	880	665	215
Total	**11,221**	**10,126**	**1,095**

5. Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in April 2022.
6. ASX Listing Rule 5.3.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include $126,704 for Salaries, Director Fees and Consulting Fees paid to Directors.

Competent Person's Statement

The information in this announcement which relates to exploration targets, exploration results or mineral resources is based on information compiled by Mr. Darren Sparks. Mr. Sparks is the Principal Consultant and fulltime employee of OMNI GeoX Pty Ltd. He is a member of the Australian Institute of Geoscientists ("AIG"). Mr. Sparks 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. Sparks 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 announcement.

The information in this document that relates to metallurgical test work managed by Battery Limits Pty Ltd (BL) is based on, and fairly represents, information and supporting documentation reviewed by Mr David Pass, who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pass is a fulltime employee of BL, who has been engaged by International Graphite Ltd to provide metallurgical consulting services. Mr Pass has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears

Appendices:
2022–23 Springdale Drilling

Appendix 1: Assay Results By Drill Hole Location

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGDD0001	257052	6246254	30	-60	305	77	DDH	EMR
SGDD0002	257176	6246360	31	-60	305	101	DDH	EMR
SGDD0003	257213	6246434	31	-60	305	72	DDH	EMR
SGDD0004	257266	6246494	30	-60	305	86	DDH	EMR
SGDD0005	257359	6246630	28	-60	305	125	DDH	EMR
SGDD0006	257687	6247220	26	-60	305	42	DDH	EMR
SGDD0007	257703	6247196	25	-60	305	78	DDH	EMR
SGDD0008	257746	6247251	25	-60	305	42	DDH	EMR
SGDD0009	257922	6247483	25	-60	305	72	DDH	EMR
SGDD0010	257947	6247457	25	-60	305	78	DDH	EMR
SGDD0011	257796	6247211	26	-60	305	86	DDH	EMR
SGDD0012	257768	6247130	26	-60	305	102	DDH	EMR
SGRC0001	257310	6247628	33	-60	315	78	RC	Springdale Far West
SGRC0002	257366	6247570	31	-60	315	79	RC	Springdale Far West
SGRC0003	257168	6247542	31	-60	315	78	RC	Springdale Far West
SGRC0004	257225	6247486	30	-60	315	78	RC	Springdale Far West
SGRC0005	257281	6247429	30	-60	315	84	RC	Springdale Far West
SGRC0006	256972	6247296	30	-60	315	78	RC	Springdale Far West
SGRC0007	257034	6247240	28	-60	315	84	RC	Springdale Far West
SGRC0008	256779	6247156	30	-60	315	78	RC	Springdale Far West
SGRC0009	256836	6247098	31	-60	315	84	RC	Springdale Far West
SGRC0010	257931	6247216	29	-60	305	78	RC	Springdale Central
SGRC0011	257998	6247173	29	-60	305	84	RC	Springdale Central
SGRC0012	258062	6247127	26	-60	305	43	RC	Springdale Central
SGRC0012A	258062	6247127	26	-60	305	78	RC	Springdale Central
SGRC0013	257869	6247081	28	-60	305	78	RC	Springdale Central
SGRC0014	257933	6247037	28	-60	305	78	RC	Springdale Central
SGRC0015	257733	6246964	29	-60	305	78	RC	Springdale Central
SGRC0016	257799	6246919	30	-60	305	78	RC	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 1: Assay Results By Drill Hole Location (continued)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGRC0017	257865	6246870	29	-60	305	108	RC	Springdale Central
SGRC0018	257702	6246811	30	-60	305	78	RC	Springdale Central
SGRC0019	257744	6246768	29	-60	305	84	RC	Springdale Central
SGRC0020	257546	6246624	30	-60	305	90	RC	Springdale Central
SGRC0021	257613	6246578	30	-60	305	78	RC	Springdale Central
SGRC0022	258099	6246163	28	-77	305	66	RC	EMR
SGRC0023	258067	6246085	26	-60	305	78	RC	EMR
SGRC0024	258038	6246103	27	-60	305	60	RC	EMR
SGRC0025	258010	6246030	27	-60	305	54	RC	EMR
SGRC0026	258034	6246013	26	-60	305	78	RC	EMR
SGRC0027	257970	6245862	27	-60	305	42	RC	EMR
SGRC0028	257994	6245844	26	-60	305	60	RC	EMR
SGRC0029	258029	6245819	25	-60	305	90	RC	EMR
SGRC0030	257925	6245794	27	-60	305	72	RC	EMR
SGRC0031	257942	6245782	27	-60	305	60	RC	EMR
SGRC0032	257959	6245773	27	-60	305	72	RC	EMR
SGRC0033	257874	6245732	27	-60	305	48	RC	EMR
SGRC0034	257891	6245721	27	-60	305	60	RC	EMR
SGRC0035	257908	6245709	27	-60	305	72	RC	EMR
SGRC0036	257059	6246347	30	-60	305	36	RC	EMR
SGRC0037	257074	6246335	30	-60	305	48	RC	EMR
SGRC0038	257092	6246322	30	-60	305	72	RC	EMR
SGRC0039	257107	6246311	31	-60	305	78	RC	EMR
SGRC0040	257122	6246299	31	-60	305	90	RC	EMR
SGRC0041	257254	6246601	30	-60	305	30	RC	EMR
SGRC0042	257268	6246589	30	-60	305	48	RC	EMR
SGRC0043	257286	6246576	29	-60	305	72	RC	EMR
SGRC0044	257304	6246568	29	-60	305	90	RC	EMR
SGRC0045	257313	6246542	29	-60	305	102	RC	EMR

** EMR = Existing Mineral Resource*

Appendix 1: Assay Results By Drill Hole Location (continued)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGRC0046	257380	6246805	27	-60	305	42	RC	EMR
SGRC0047	257397	6246795	27	-60	305	48	RC	EMR
SGRC0048	257413	6246784	27	-60	305	66	RC	EMR
SGRC0049	257424	6246765	27	-60	305	84	RC	EMR
SGRC0050	257455	6246761	27	-60	305	102	RC	EMR
SGRC0051	257491	6246926	26	-60	305	54	RC	EMR
SGRC0052	257505	6246913	26	-60	305	72	RC	EMR
SGRC0053	257522	6246901	26	-60	305	84	RC	EMR
SGRC0054	257538	6246890	27	-60	305	96	RC	EMR
SGRC0055	257555	6246878	27	-60	305	108	RC	EMR
SGRC0056	257569	6247064	25	-60	305	36	RC	EMR
SGRC0057	257585	6247054	26	-60	305	54	RC	EMR
SGRC0058	257602	6247041	26	-60	305	66	RC	EMR
SGRC0059	257618	6247031	26	-60	305	84	RC	EMR
SGRC0060	257633	6247020	26	-60	305	94	RC	EMR
SGRC0061	256618	6245849	32	-60	305.00	78	RC	Springdale South
SGRC0062	256695	6245796	31	-60	305.00	121	RC	Springdale South
SGRC0063	256494	6245740	33	-60	305.00	84	RC	Springdale South
SGRC0064	256525	6245717	34	-60	305.00	84	RC	Springdale South
SGRC0065	257369	6243934	16	-90	0	42	RC	Springdale South
SGRC0066	256662	6244086	22	-60	305.00	78	RC	Springdale South
SGRC0067	256579	6244104	20	-60	305.00	90	RC	Springdale South
SGRC0068	256506	6244133	18	-60	305.00	78	RC	Springdale South
SGRC0069	256429	6244160	14	-60	305.00	78	RC	Springdale South
SGRC0070	256736	6244070	24	-60	305.00	78	RC	Springdale South
SGRC0071	260785	6247568	20	-60	90.00	82	RC	Mason Bay
SGRC0072	260705	6247568	20	-60	90.00	76	RC	Mason Bay
SGRC0073	260625	6247568	20	-60	90.00	76	RC	Mason Bay
SGRC0074	260545	6247568	20	-60	90.00	76	RC	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 1: Assay Results By Drill Hole Location (continued)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGRC0075	260785	6247408	20	-60	90.00	76	RC	Mason Bay
SGRC0076	260705	6247408	20	-60	90.00	82	RC	Mason Bay
SGRC0077	260625	6247408	20	-60	90.00	94	RC	Mason Bay
SGRC0078	260545	6247408	20	-60	90.00	76	RC	Mason Bay
SGRC0079	260625	6247258	20	-60	90.00	76	RC	Mason Bay
SGRC0080	260705	6247258	20	-60	90.00	76	RC	Mason Bay
SGRC0081	260785	6247258	20	-60	90.00	118	RC	Mason Bay
SGRC0082	260625	6247108	20	-60	90.00	82	RC	Mason Bay
SGRC0083	260545	6247108	20	-60	90.00	46	RC	Mason Bay
SGRC0083A	260545	6247108	20	-60	90.00	16	RC	Mason Bay
SGRC0084	260785	6247333	20	-60	90.00	106	RC	Mason Bay
SGRC0085	260705	6247329	25	-60	90.00	97	RC	Mason Bay
SGRC0086	260546	6247329	26	-60	90.00	76	RC	Mason Bay
SGRC0087	260626	6247328	26	-60	90.00	115	RC	Mason Bay
SGRC0088	260784	6247481	26	-60	90.00	79	RC	Mason Bay
SGRC0089	260704	6247481	27	-60	90.00	79	RC	Mason Bay
SGRC0090	260626	6247479	27	-60	90.00	85	RC	Mason Bay
SGRC0091	260544	6247482	27	-60	90.00	79	RC	Mason Bay
SGRC0092	260745	6247256	25	-60	90.00	97	RC	Mason Bay
SGRC0093	260666	6247257	25	-60	90.00	103	RC	Mason Bay
SGRC0094	260746	6247334	25	-60	90.00	109	RC	Mason Bay
SGRC0095	260664	6247332	26	-60	90.00	103	RC	Mason Bay
SGRC0096	260584	6247333	26	-60	90.00	79	RC	Mason Bay
SGRC0097	260747	6247405	27	-60	90.00	121	RC	Mason Bay
SGRC0098	260664	6247406	27	-60	90.00	91	RC	Mason Bay
SGRC0099	260586	6247405	27	-60	90.00	73	RC	Mason Bay
SGRC0100	260740	6247481	26	-60	90.00	79	RC	Mason Bay
SGRC0101	260665	6247482	27	-60	90.00	85	RC	Mason Bay
SGRC0102	260585	6247481	27	-60	90.00	73	RC	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 1: Assay Results By Drill Hole Location (continued)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGRC0103	260746	6247563	26	-60	90.00	61	RC	Mason Bay
SGRC0104	260668	6247565	26	-60	90.00	70	RC	Mason Bay
SGRC0105	260624	6246806	24	-60	90.00	76	RC	Mason Bay
SGRC0106	260555	6246817	24	-60	90.00	100	RC	Mason Bay
SGRC0107	260626	6246327	22	-60	90.00	82	RC	Mason Bay
SGRC0108	260545	6246326	22	-60	90.00	70	RC	Mason Bay
SGRC0133	257977	6247282	28	-60	305	76	RC	Springdale Central
SGRC0135	258009	6247260	28	-60	305	76	RC	Springdale Central
SGRC0137	258040	6247239	28	-60	305	76	RC	Springdale Central
SGRC0139	258074	6247215	27	-60	305	88	RC	Springdale Central
SGRC0141	257961	6247193	29	-60	305	76	RC	Springdale Central
SGRC0143	258027	6247148	28	-60	305	106	RC	Springdale Central
SGRC0145	257884	6247150	28	-60	305	76	RC	Springdale Central
SGRC0147	257917	6247129	28	-60	305	76	RC	Springdale Central
SGRC0149	257949	6247105	28	-60	305	94	RC	Springdale Central
SGRC0151	257983	6247083	27	-60	305	76	RC	Springdale Central
SGRC0153	258016	6247059	26	-60	305	100	RC	Springdale Central
SGRC0155	257836	6247104	28	-60	305	76	RC	Springdale Central
SGRC0157	257900	6247060	28	-60	305	82	RC	Springdale Central
SGRC0159	257956	6247012	27	-60	305	94	RC	Springdale Central
SGRC0160	257705	6246890	31	-60	305	88	RC	Springdale Central
SGRC0161	257776	6247049	28	-60	305	76	RC	Springdale Central
SGRC0162	257745	6246861	30	-60	305	76	RC	Springdale Central
SGRC0163	257804	6247017	28	-60	305	76	RC	Springdale Central
SGRC0164	257775	6246840	29	-60	305	88	RC	Springdale Central
SGRC0165	257842	6247004	29	-60	305	76	RC	Springdale Central
SGRC0166	257806	6246815	29	-60	305	117	RC	Springdale Central
SGRC0167	257868	6246970	29	-60	305	76	RC	Springdale Central
SGRC0168	257633	6246840	31	-60	305	76	RC	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 1: Assay Results By Drill Hole Location (continued)

Drilled Hole ID	Easting	Northing	RL	DIP	Azimuth	EOH (m)	Type	Location*
SGRC0169	257908	6246958	28	-60	305	94	RC	Springdale Central
SGRC0170	257714	6246790	30	-60	305	82	RC	Springdale Central
SGRC0171	257764	6246943	30	-60	305	94	RC	Springdale Central
SGRC0172	257779	6246744	29	-60	305	94	RC	Springdale Central
SGRC0173	257831	6246893	29	-60	305	94	RC	Springdale Central
SGRC0174	257588	6246778	30	-60	305	76	RC	Springdale Central
SGRC0176	257618	6246752	30	-60	305	76	RC	Springdale Central
SGRC0178	257645	6246727	30	-60	305	82	RC	Springdale Central
SGRC0180	257677	6246715	30	-60	305	106	RC	Springdale Central
SGRC0182	257716	6246686	29	-60	305	106	RC	Springdale Central
SGRC0184	257540	6246711	30	-60	305	76	RC	Springdale Central
SGRC0186	257584	6246682	30	-60	305	76	RC	Springdale Central
SGRC0188	257605	6246667	30	-60	305	88	RC	Springdale Central
SGRC0190	257638	6246643	29	-60	305	82	RC	Springdale Central
SGRC0192	257672	6246618	29	-60	305	94	RC	Springdale Central
SGRC0194	257511	6246644	30	-60	305	76	RC	Springdale Central
SGRC0196	257581	6246599	30	-60	305	76	RC	Springdale Central
SGRC0198	257454	6246591	29	-60	305	76	RC	Springdale Central
SGRC0200	257479	6246577	29	-60	305	76	RC	Springdale Central
SGRC0202	257522	6246545	29	-60	305	56	RC	Springdale Central
SGRC0204	257554	6246521	29	-60	305	94	RC	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGDD0001	22.9	32.0	9.1	4.3	EMR
SGDD0002	12.4	14.0	1.5	3.9	EMR
SGDD0002	16.4	17.5	1.1	2.9	EMR
SGDD0002	40.8	47.8	7.0	2.8	EMR
SGDD0002	50.6	52.9	2.4	9.2	EMR
SGDD0002	81.6	86.1	4.6	11.1	EMR
including SGDD0002	82.0	83.0	1.0	24.1	EMR
SGDD0002	88.0	98.1	10.1	13.0	EMR
including SGDD0002	89.5	91.5	2.0	22.5	EMR
SGDD0003	5.0	10.0	5.0	4.7	EMR
SGDD0003	22.0	30.8	8.8	8.3	EMR
SGDD0003	45.0	47.7	2.7	2.0	EMR
SGDD0003	57.5	60.0	2.5	13.0	EMR
SGDD0003	64.8	66.6	1.8	10.1	EMR
SGDD0004	61.5	64.4	2.8	2.8	EMR
SGDD0004	67.7	70.7	3.0	5.7	EMR
SGDD0004	72.5	75.0	2.5	1.9	EMR
SGDD0005	95.0	98.0	3.0	3.1	EMR
SGDD0005	99.2	101.0	1.8	2.9	EMR
SGDD0005	104.0	107.0	3.0	12.0	EMR
SGDD0005	111.2	113.0	1.8	5.9	EMR
SGDD0006	9.4	18.0	8.6	14.8	EMR
including SGDD0006	15.2	16.8	1.6	32.4	EMR
SGDD0006	20.0	21.0	1.0	1.9	EMR
SGDD0006	33.0	34.9	1.9	1.4	EMR
SGDD0006	36.5	37.5	1.0	7.4	EMR
SGDD0006	39.5	42.2	2.7	13.8	EMR
including SGDD0006	40.2	41.2	1.0	24.4	EMR
SGDD0007	10.0	17.0	7.0	2.1	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGDD0007	27.1	30.5	3.4	5.1	EMR
SGDD0007	31.8	34.0	2.2	2.4	EMR
SGDD0007	35.9	39.0	3.1	21.0	EMR
including SGDD0007	37.0	38.0	1.0	36.2	EMR
SGDD0008	6.6	9.0	2.4	7.7	EMR
SGDD0008	10.6	13.7	3.1	5.5	EMR
SGDD0008	16.8	24.0	7.2	18.3	EMR
including SGDD0008	18.0	20.5	2.5	40.1	EMR
SGDD0009	10.0	33.0	23.0	9.6	EMR
including SGDD0009	27.0	31.0	4.0	26.3	EMR
SGDD0009	36.0	37.0	1.0	15.0	EMR
SGDD0009	40.1	44.3	4.2	9.2	EMR
SGDD0009	61.8	65.0	3.2	4.6	EMR
SGDD0010	41.0	45.7	4.7	5.1	EMR
SGDD0010	51.9	55.1	3.2	15.8	EMR
SGDD0010	57.2	69.2	12.0	6.7	EMR
SGDD0011	32.6	43.9	11.4	6.7	EMR
SGDD0011	50.0	51.8	1.8	2.3	EMR
SGDD0011	53.0	72.0	19.0	5.7	EMR
including SGDD0011	59.3	60.6	1.3	32.6	EMR
SGDD0012	55.0	56.0	1.0	3.3	EMR
SGDD0012	61.0	62.0	1.0	1.9	EMR
SGDD0012	85.8	99.3	13.5	6.6	EMR
SGRC0001	8.0	9.0	1.0	3.2	Springdale Far West
SGRC0001	14.0	19.0	5.0	2.7	Springdale Far West
SGRC0001	27.0	28.0	1.0	7.5	Springdale Far West
SGRC0001	35.0	40.0	5.0	3.1	Springdale Far West
SGRC0002	23.0	35.0	12.0	3.8	Springdale Far West
SGRC0002	41.0	47.0	6.0	1.9	Springdale Far West

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0002	64.0	65.0	1.0	1.0	Springdale Far West
SGRC0002	71.0	78.0	7.0	13.3	Springdale Far West
including SGRC0002	75.0	76.0	1.0	26.0	Springdale Far West
SGRC0003	10.0	13.0	3.0	4.2	Springdale Far West
SGRC0003	15.0	19.0	4.0	2.0	Springdale Far West
SGRC0003	21.0	23.0	2.0	2.3	Springdale Far West
SGRC0004	8.0	13.0	5.0	2.0	Springdale Far West
SGRC0004	45.0	50.0	5.0	12.8	Springdale Far West
including SGRC0004	47.0	49.0	2.0	25.0	Springdale Far West
SGRC0004	54.0	57.0	3.0	2.0	Springdale Far West
SGRC0004	59.0	66.0	7.0	2.3	Springdale Far West
SGRC0004	70.0	72.0	2.0	2.2	Springdale Far West
SGRC0005	54.0	57.0	3.0	1.1	Springdale Far West
SGRC0005	59.0	63.0	4.0	2.6	Springdale Far West
SGRC0005	78.0	79.0	1.0	1.0	Springdale Far West
SGRC0006	32.0	33.0	1.0	3.0	Springdale Far West
SGRC0006	36.0	46.0	10.0	9.5	Springdale Far West
SGRC0006	54.0	55.0	1.0	7.5	Springdale Far West
SGRC0006	63.0	66.0	3.0	1.2	Springdale Far West
SGRC0007	34.0	36.0	2.0	1.7	Springdale Far West
SGRC0007	39.0	49.0	10.0	2.5	Springdale Far West
SGRC0008	9.0	19.0	10.0	5.2	Springdale Far West
SGRC0008	23.0	34.0	11.0	3.7	Springdale Far West
SGRC0009	73.0	84.0	11.0	6.3	Springdale Far West
SGRC0010	28.0	45.0	17.0	13.3	Springdale Central
including SGRC0010	32.0	36.0	4.0	22.0	Springdale Central
SGRC0010	48.0	49.0	1.0	2.1	Springdale Central
SGRC0011	4.0	10.0	6.0	4.5	Springdale Central
SGRC0011	16.0	27.0	11.0	8.6	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
including SGRC0011	20.0	21.0	1.0	45.0	Springdale Central
SGRC0011	74.0	84.0	10.0	7.1	Springdale Central
including SGRC0011	76.0	77.0	1.0	26.9	Springdale Central
SGRC0012A	11.0	14.0	3.0	1.6	Springdale Central
SGRC0012A	51.0	59.0	8.0	8.8	Springdale Central
including SGRC0012A	56.0	58.0	2.0	30.2	Springdale Central
SGRC0012A	73.0	75.0	2.0	10.8	Springdale Central
SGRC0013	45.0	53.0	8.0	14.7	Springdale Central
including SGRC0013	45.0	48.0	3.0	31.3	Springdale Central
SGRC0013	60.0	61.0	1.0	1.5	Springdale Central
SGRC0014	15.0	19.0	4.0	4.9	Springdale Central
SGRC0014	29.0	39.0	10.0	9.6	Springdale Central
including SGRC0014	35.0	36.0	1.0	35.2	Springdale Central
SGRC0014	56.0	58.0	2.0	1.6	Springdale Central
SGRC0015	11.0	20.0	9.0	5.5	Springdale Central
SGRC0015	29.0	32.0	3.0	3.4	Springdale Central
SGRC0015	36.0	37.0	1.0	2.3	Springdale Central
SGRC0015	40.0	42.0	2.0	3.8	Springdale Central
SGRC0015	47.0	48.0	1.0	7.9	Springdale Central
SGRC0015	55.0	56.0	1.0	1.1	Springdale Central
SGRC0015	58.0	66.0	8.0	7.0	Springdale Central
SGRC0015	68.0	78.0	10.0	8.1	Springdale Central
SGRC0016	13.0	18.0	5.0	5.3	Springdale Central
SGRC0016	20.0	33.0	13.0	12.7	Springdale Central
including SGRC0016	22.0	24.0	2.0	20.6	Springdale Central
including SGRC0016	27.0	29.0	2.0	28.8	Springdale Central
SGRC0016	36.0	45.0	9.0	3.6	Springdale Central
SGRC0016	65.0	66.0	1.0	1.3	Springdale Central
SGRC0017	32.0	33.0	1.0	1.0	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0017	67.0	72.0	5.0	11.1	Springdale Central
SGRC0017	74.0	80.0	6.0	2.8	Springdale Central
SGRC0017	83.0	88.0	5.0	1.8	Springdale Central
SGRC0017	90.0	99.0	9.0	10.5	Springdale Central
including SGRC0017	96.0	98.0	2.0	22.4	Springdale Central
SGRC0018	3.0	6.0	3.0	4.2	Springdale Central
SGRC0018	10.0	12.0	2.0	3.7	Springdale Central
SGRC0018	14.0	16.0	2.0	5.3	Springdale Central
SGRC0018	18.0	23.0	5.0	1.4	Springdale Central
SGRC0018	30.0	60.0	30.0	16.3	Springdale Central
including SGRC0018	40.0	49.0	9.0	36.2	Springdale Central
including SGRC0018	59.0	60.0	1.0	22.7	Springdale Central
SGRC0018	63.0	67.0	4.0	8.4	Springdale Central
including SGRC0018	64.0	65.0	1.0	22.1	Springdale Central
SGRC0018	72.0	73.0	1.0	2.1	Springdale Central
SGRC0018	76.0	78.0	2.0	3.3	Springdale Central
SGRC0019	66.0	79.0	13.0	8.2	Springdale Central
including SGRC0019	76.0	77.0	1.0	20.7	Springdale Central
SGRC0019	82.0	84.0	2.0	5.0	Springdale Central
SGRC0020	2.0	4.0	2.0	1.6	Springdale Central
SGRC0020	6.0	11.0	5.0	1.5	Springdale Central
SGRC0020	14.0	16.0	2.0	1.2	Springdale Central
SGRC0020	23.0	28.0	5.0	9.0	Springdale Central
SGRC0020	46.0	55.0	9.0	9.9	Springdale Central
including SGRC0020	46.0	47.0	1.0	36.8	Springdale Central
SGRC0021	0.0	1.0	1.0	3.6	Springdale Central
SGRC0022	8.0	11.0	3.0	8.0	EMR
SGRC0022	17.0	19.0	2.0	17.0	EMR
SGRC0022	22.0	24.0	2.0	22.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0022	29.0	30.0	1.0	29.0	EMR
SGRC0022	32.0	43.0	11.0	32.0	EMR
including SGRC0022	33.0	38.0	5.0	33.0	EMR
SGRC0022	53.0	54.0	1.0	53.0	EMR
SGRC0023	31.0	32.0	1.0	31.0	EMR
SGRC0023	35.0	36.0	1.0	35.0	EMR
SGRC0023	53.0	54.0	1.0	53.0	EMR
SGRC0023	56.0	68.0	12.0	56.0	EMR
SGRC0024	3.0	7.0	4.0	3.0	EMR
SGRC0024	15.0	18.0	3.0	15.0	EMR
SGRC0024	20.0	21.0	1.0	20.0	EMR
SGRC0024	23.0	32.0	9.0	23.0	EMR
SGRC0024	42.0	44.0	2.0	42.0	EMR
SGRC0025	15.0	16.0	1.0	15.0	EMR
SGRC0025	19.0	23.0	4.0	19.0	EMR
SGRC0025	25.0	32.0	7.0	25.0	EMR
SGRC0025	34.0	39.0	5.0	34.0	EMR
SGRC0026	42.0	45.0	3.0	42.0	EMR
SGRC0026	50.0	52.0	2.0	50.0	EMR
SGRC0026	54.0	57.0	3.0	54.0	EMR
SGRC0027	5.0	6.0	1.0	5.0	EMR
SGRC0027	8.0	11.0	3.0	8.0	EMR
SGRC0027	13.0	15.0	2.0	13.0	EMR
SGRC0027	20.0	23.0	3.0	20.0	EMR
SGRC0027	39.0	41.0	2.0	39.0	EMR
SGRC0028	26.0	33.0	7.0	26.0	EMR
SGRC0028	36.0	51.0	15.0	36.0	EMR
including SGRC0028	38.0	41.0	3.0	38.0	EMR
including SGRC0028	44.0	45.0	1.0	44.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
including SGRC0028	48.0	49.0	1.0	48.0	EMR
SGRC0029	55.0	61.0	6.0	55.0	EMR
SGRC0029	66.0	67.0	1.0	66.0	EMR
SGRC0029	71.0	73.0	2.0	71.0	EMR
SGRC0029	76.0	77.0	1.0	76.0	EMR
SGRC0029	79.0	82.0	3.0	79.0	EMR
SGRC0030	3.0	4.0	1.0	3.0	EMR
SGRC0030	8.0	9.0	1.0	8.0	EMR
SGRC0030	26.0	29.0	3.0	26.0	EMR
SGRC0030	31.0	63.0	32.0	31.0	EMR
including SGRC0030	52.0	53.0	1.0	52.0	EMR
SGRC0030	65.0	67.0	2.0	65.0	EMR
SGRC0030	70.0	72.0	2.0	70.0	EMR
SGRC0031	19.0	21.0	2.0	19.0	EMR
SGRC0031	23.0	24.0	1.0	23.0	EMR
SGRC0031	26.0	30.0	4.0	26.0	EMR
SGRC0031	35.0	45.0	10.0	35.0	EMR
SGRC0032	31.0	33.0	2.0	31.0	EMR
SGRC0032	37.0	38.0	1.0	37.0	EMR
SGRC0032	41.0	54.0	13.0	41.0	EMR
including SGRC0032	44.0	46.0	2.0	44.0	EMR
SGRC0032	58.0	62.0	4.0	58.0	EMR
SGRC0033	0.0	2.0	2.0	0.0	EMR
SGRC0033	22.0	30.0	8.0	22.0	EMR
including SGRC0033	24.0	27.0	3.0	24.0	EMR
SGRC0033	32.0	44.0	12.0	32.0	EMR
SGRC0034	1.0	2.0	1.0	1.0	EMR
SGRC0034	5.0	24.0	19.0	5.0	EMR
SGRC0034	26.0	29.0	3.0	26.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0034	34.0	40.0	6.0	34.0	EMR
including SGRC0034	39.0	40.0	1.0	39.0	EMR
SGRC0035	33.0	34.0	1.0	33.0	EMR
SGRC0035	37.0	39.0	2.0	37.0	EMR
SGRC0035	47.0	49.0	2.0	47.0	EMR
SGRC0035	52.0	54.0	2.0	52.0	EMR
SGRC0035	60.0	63.0	3.0	60.0	EMR
SGRC0035	65.0	66.0	1.0	65.0	EMR
SGRC0036	6.0	8.0	2.0	6.0	EMR
SGRC0036	10.0	16.0	6.0	10.0	EMR
SGRC0037	27.0	32.0	5.0	27.0	EMR
SGRC0037	36.0	42.0	6.0	36.0	EMR
including SGRC0037	37.0	38.0	1.0	37.0	EMR
SGRC0038	8.0	12.0	4.0	8.0	EMR
SGRC0038	47.0	48.0	1.0	47.0	EMR
SGRC0038	55.0	62.0	7.0	55.0	EMR
SGRC0038	64.0	66.0	2.0	64.0	EMR
SGRC0038	68.0	69.0	1.0	68.0	EMR
SGRC0039	28.0	31.0	3.0	28.0	EMR
SGRC0039	55.0	57.0	2.0	55.0	EMR
SGRC0039	76.0	77.0	1.0	76.0	EMR
SGRC0040	15.0	17.0	2.0	15.0	EMR
SGRC0040	22.0	23.0	1.0	22.0	EMR
SGRC0040	52.0	54.0	2.0	52.0	EMR
SGRC0040	81.0	82.0	1.0	81.0	EMR
SGRC0041	4.0	11.0	7.0	4.0	EMR
SGRC0041	17.0	19.0	2.0	17.0	EMR
SGRC0041	23.0	25.0	2.0	23.0	EMR
SGRC0042	24.0	34.0	10.0	24.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0042	36.0	43.0	7.0	36.0	EMR
SGRC0043	41.0	43.0	2.0	41.0	EMR
SGRC0043	52.0	62.0	10.0	52.0	EMR
SGRC0044	66.0	75.0	9.0	66.0	EMR
SGRC0044	77.0	78.0	1.0	77.0	EMR
SGRC0045	15.0	16.0	1.0	15.0	EMR
SGRC0045	84.0	85.0	1.0	84.0	EMR
SGRC0045	88.0	96.0	8.0	88.0	EMR
SGRC0046	8.0	13.0	5.0	8.0	EMR
SGRC0046	17.0	25.0	8.0	17.0	EMR
SGRC0047	27.0	30.0	3.0	27.0	EMR
SGRC0047	36.0	44.0	8.0	36.0	EMR
SGRC0048	47.0	48.0	1.0	47.0	EMR
SGRC0048	51.0	55.0	4.0	51.0	EMR
SGRC0049	17.0	18.0	1.0	17.0	EMR
SGRC0049	56.0	57.0	1.0	56.0	EMR
SGRC0049	62.0	68.0	6.0	62.0	EMR
SGRC0049	71.0	79.0	8.0	71.0	EMR
SGRC0050	31.0	37.0	6.0	31.0	EMR
SGRC0050	48.0	50.0	2.0	48.0	EMR
SGRC0050	77.0	78.0	1.0	77.0	EMR
SGRC0050	84.0	90.0	6.0	84.0	EMR
SGRC0050	93.0	95.0	2.0	93.0	EMR
SGRC0051	10.0	18.0	8.0	10.0	EMR
SGRC0051	20.0	23.0	3.0	20.0	EMR
SGRC0051	32.0	43.0	11.0	32.0	EMR
SGRC0052	6.0	7.0	1.0	6.0	EMR
SGRC0052	9.0	13.0	4.0	9.0	EMR
SGRC0052	30.0	44.0	14.0	30.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0052	57.0	58.0	1.0	57.0	EMR
SGRC0052	64.0	65.0	1.0	64.0	EMR
SGRC0053	8.0	20.0	12.0	8.0	EMR
SGRC0053	33.0	51.0	18.0	33.0	EMR
SGRC0053	67.0	70.0	3.0	67.0	EMR
SGRC0054	14.0	16.0	2.0	14.0	EMR
SGRC0054	18.0	23.0	5.0	18.0	EMR
SGRC0054	31.0	40.0	9.0	31.0	EMR
SGRC0054	43.0	51.0	8.0	43.0	EMR
SGRC0054	70.0	71.0	1.0	70.0	EMR
SGRC0054	75.0	76.0	1.0	75.0	EMR
SGRC0054	88.0	92.0	4.0	88.0	EMR
SGRC0054	94.0	96.0	2.0	94.0	EMR
SGRC0055	20.0	21.0	1.0	20.0	EMR
SGRC0055	29.0	36.0	7.0	29.0	EMR
SGRC0055	42.0	43.0	1.0	42.0	EMR
SGRC0055	45.0	53.0	8.0	45.0	EMR
including SGRC0055	51.0	52.0	2.0	51.0	EMR
SGRC0055	57.0	60.0	3.0	57.0	EMR
SGRC0055	67.0	71.0	4.0	67.0	EMR
SGRC0055	74.0	76.0	2.0	74.0	EMR
SGRC0055	78.0	79.0	1.0	78.0	EMR
SGRC0055	81.0	82.0	1.0	81.0	EMR
SGRC0055	95.0	96.0	1.0	95.0	EMR
SGRC0056	30.0	31.0	1.0	30.0	EMR
SGRC0057	46.0	48.0	2.0	46.0	EMR
SGRC0058	62.0	66.0	4.0	62.0	EMR
SGRC0059	30.0	33.0	3.0	30.0	EMR
SGRC0059	74.0	79.0	5.0	74.0	EMR

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0060	53.0	58.0	5.0	53.0	EMR
SGRC0061	10.0	11.0	1.0	3.3	Springdale South
SGRC0061	15.0	19.0	4.0	10.6	Springdale South
SGRC0061	22.0	25.0	3.0	6.2	Springdale South
SGRC0061	31.0	36.0	5.0	3.9	Springdale South
SGRC0062	61.0	64.0	3.0	2.8	Springdale South
SGRC0062	70.0	74.0	4.0	9.6	Springdale South
SGRC0062	79.0	80.0	1.0	2.0	Springdale South
SGRC0062	85.0	89.0	4.0	3.6	Springdale South
SGRC0062	93.0	100.0	7.0	7.1	Springdale South
including SGRC0062	94.0	95.0	1.0	20.4	Springdale South
SGRC0062	104.0	109.0	5.0	17.0	Springdale South
including SGRC0062	105.0	108.0	3.0	22.1	Springdale South
SGRC0062	113.0	115.0	2.0	2.1	Springdale South
SGRC0063	9.0	18.0	9.0	6.3	Springdale South
SGRC0063	21.0	22.0	1.0	2.3	Springdale South
SGRC0063	39.0	41.0	2.0	10.0	Springdale South
SGRC0063	43.0	46.0	3.0	11.6	Springdale South
SGRC0063	48.0	49.0	1.0	1.2	Springdale South
SGRC0063	74.0	81.0	7.0	14.6	Springdale South
including SGRC0063	75.0	78.0	3.0	27.1	Springdale South
SGRC0064	38.0	41.0	3.0	2.3	Springdale South
SGRC0064	43.0	47.0	4.0	9.4	Springdale South
including SGRC0064	44.0	45.0	1.0	33.4	Springdale South
SGRC0064	53.0	54.0	1.0	3.2	Springdale South
SGRC0064	69.0	75.0	6.0	7.6	Springdale South
including SGRC0064	71.0	72.0	1.0	21.3	Springdale South
SGRC0064	78.0	79.0	1.0	5.5	Springdale South
SGRC0066	28.0	37.0	9.0	2.1	Springdale South

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0066	40.0	41.0	1.0	1.2	Springdale South
SGRC0066	47.0	59.0	12.0	1.9	Springdale South
SGRC0066	62.0	66.0	4.0	2.3	Springdale South
SGRC0067	47.0	48.0	1.0	1.3	Springdale South
SGRC0067	55.0	60.0	5.0	1.7	Springdale South
SGRC0067	64.0	84.0	20.0	11.9	Springdale South
including SGRC0067	71.0	74.0	3.0	20.3	Springdale South
including SGRC0067	76.0	77.0	1.0	20.1	Springdale South
SGRC0070	23.0	24.0	1.0	7.9	Springdale South
SGRC0070	28.0	29.0	1.0	2.3	Springdale South
SGRC0071	13.0	16.0	3.0	1.6	Mason Bay
SGRC0071	18.0	20.0	4.0	10.6	Mason Bay
SGRC0072	8.0	14.0	6.0	2.4	Mason Bay
SGRC0072	16.0	18.0	2.0	1.7	Mason Bay
SGRC0072	24.0	25.0	1.0	1.2	Mason Bay
SGRC0072	27.0	29.0	2.0	1.2	Mason Bay
SGRC0073	6.0	24.0	18.0	4.3	Mason Bay
SGRC0073	26.0	27.0	1.0	2.0	Mason Bay
SGRC0074	46.0	47.0	1.0	1.2	Mason Bay
SGRC0075	11.0	19.0	8.0	3.7	Mason Bay
SGRC0075	38.0	53.0	15.0	11.3	Mason Bay
SGRC0076	13.0	29.0	16.0	11.7	Mason Bay
SGRC0076	31.0	37.0	6.0	13.3	Mason Bay
SGRC0076	55.0	74.0	19.0	8.4	Mason Bay
SGRC0077	33.0	42.0	9.0	17.3	Mason Bay
including SGRC0077	34.0	38.0	4.0	29.3	Mason Bay
SGRC0077	82.0	87.0	5.0	9.7	Mason Bay
SGRC0078	19.0	23.0	4.0	4.3	Mason Bay
SGRC0078	29.0	30.0	1.0	2.1	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0078	59.0	61.0	2.0	9.2	Mason Bay
SGRC0081	33.0	34.0	1.0	1.7	Mason Bay
SGRC0081	37.0	38.0	1.0	1.7	Mason Bay
SGRC0081	87.0	102.0	15.0	3.1	Mason Bay
SGRC0082	26.0	28.0	2.0	6.1	Mason Bay
SGRC0082	31.0	35.0	4.0	6.5	Mason Bay
SGRC0082	55.0	68.0	13.0	5.6	Mason Bay
SGRC0082	71.0	72.0	1.0	1.3	Mason Bay
SGRC0082	75.0	76.0	1.0	1.6	Mason Bay
SGRC0084	6.0	18.0	12.0	5.4	Mason Bay
SGRC0084	61.0	69.0	8.0	1.8	Mason Bay
SGRC0084	71.0	76.0	5.0	3.2	Mason Bay
SGRC0085	34.0	54.0	20.0	5.65	Mason Bay
SGRC0085	58.0	60.0	2.0	1.44	Mason Bay
SGRC0085	65.0	82.0	17.0	6.54	Mason Bay
SGRC0086	23.0	24.0	1.0	1.85	Mason Bay
SGRC0086	57.0	68.0	11.0	11.7	Mason Bay
including SGRC0086	63.0	64.0	1.0	23.0	Mason Bay
SGRC0087	16.0	23.0	7.0	6.0	Mason Bay
SGRC0087	43.0	62.0	19.0	8.3	Mason Bay
SGRC0087	65.0	67.0	2.0	1.6	Mason Bay
SGRC0087	69.0	70.0	1.0	1.4	Mason Bay
SGRC0087	73.0	83.0	10.0	4.3	Mason Bay
SGRC0087	85.0	97.0	12.0	8.5	Mason Bay
SGRC0087	101.0	112.0	11.0	4.3	Mason Bay
SGRC0088	14.0	19.0	5.0	1.6	Mason Bay
SGRC0088	42.0	71.0	29.0	5.1	Mason Bay
SGRC0089	5.0	12.0	7.0	4.0	Mason Bay
SGRC0089	18.0	19.0	1.0	1.5	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0089	42.0	46.0	4.0	6.0	Mason Bay
SGRC0089	51.0	53.0	2.0	1.2	Mason Bay
SGRC0089	55.0	60.0	5.0	5.8	Mason Bay
SGRC0090	6.0	8.0	2.0	1.8	Mason Bay
SGRC0090	42.0	51.0	9.0	5.0	Mason Bay
including SGRC0090	43.0	44.0	1.0	21.3	Mason Bay
SGRC0090	56.0	65.0	9.0	1.3	Mason Bay
SGRC0090	68.0	70.0	2.0	7.2	Mason Bay
SGRC0091	7.0	10.0	3.0	11.2	Mason Bay
SGRC0091	13.0	14.0	1.0	1.7	Mason Bay
SGRC0091	19.0	30.0	11.0	1.3	Mason Bay
SGRC0091	37.0	39.0	2.0	2.1	Mason Bay
SGRC0092	54.0	60.0	6.0	6.2	Mason Bay
SGRC0092	65.0	67.0	2.0	1.5	Mason Bay
SGRC0092	77.0	86.0	9.0	4.8	Mason Bay
SGRC0093	67.0	68.0	1.0	1.1	Mason Bay
SGRC0093	72.0	96.0	24.0	7.2	Mason Bay
SGRC0093	99.0	100.0	1.0	1.6	Mason Bay
SGRC0094	26.0	31.0	5.0	8.1	Mason Bay
SGRC0094	46.0	61.0	15.0	3.2	Mason Bay
SGRC0094	66.0	72.0	6.0	5.7	Mason Bay
SGRC0094	77.0	100.0	23.0	8.7	Mason Bay
SGRC0095	12.0	26.0	14.0	3.7	Mason Bay
SGRC0095	28.0	39.0	11.0	3.4	Mason Bay
SGRC0095	74.0	75.0	1.0	1.8	Mason Bay
SGRC0095	77.0	84.0	7.0	7.5	Mason Bay
SGRC0095	90.0	93.0	3.0	2.2	Mason Bay
SGRC0096	41.0	53.0	12.0	12.6	Mason Bay
including SGRC0096	43.0	44.0	1.0	20.7	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0096	64.0	68.0	4.0	6.0	Mason Bay
SGRC0096	71.0	72.0	1.0	5.3	Mason Bay
SGRC0097	2.0	3.0	1.0	1.2	Mason Bay
SGRC0097	10.0	20.0	10.0	5.4	Mason Bay
SGRC0097	43.0	52.0	9.0	10.3	Mason Bay
SGRC0097	55.0	56.0	1.0	1.4	Mason Bay
SGRC0097	62.0	72.0	10.0	2.2	Mason Bay
SGRC0097	84.0	89.0	5.0	4.2	Mason Bay
SGRC0097	92.0	101.0	9.0	5.1	Mason Bay
SGRC0098	14.0	20.0	6.0	20.7	Mason Bay
including SGRC0098	15.0	19.0	4.0	25.9	Mason Bay
SGRC0098	28.0	39.0	11.0	18.0	Mason Bay
including SGRC0098	29.0	36.0	7.0	23.9	Mason Bay
SGRC0098	64.0	68.0	4.0	8.1	Mason Bay
SGRC0098	78.0	80.0	2.0	3.1	Mason Bay
SGRC0099	1.0	2.0	1.0	2.8	Mason Bay
SGRC0099	42.0	44.0	2.0	3.5	Mason Bay
SGRC0100	9.0	25.0	16.0	5.9	Mason Bay
SGRC0101	6.0	11.0	5.0	4.2	Mason Bay
SGRC0101	13.0	14.0	1.0	1.9	Mason Bay
SGRC0101	42.0	43.0	1.0	9.3	Mason Bay
SGRC0101	46.0	47.0	1.0	1.1	Mason Bay
SGRC0101	49.0	54.0	5.0	1.8	Mason Bay
SGRC0101	57.0	63.0	6.0	6.8	Mason Bay
SGRC0102	10.0	14.0	4.0	5.5	Mason Bay
SGRC0103	17.0	23.0	6.0	3.1	Mason Bay
SGRC0103	25.0	26.0	1.0	1.7	Mason Bay
SGRC0104	12.0	19.0	7.0	9.4	Mason Bay
SGRC0104	22.0	24.0	2.0	1.9	Mason Bay

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0106	34.0	52.0	18.0	6.6	Mason Bay
SGRC0106	68.0	93.0	25.0	11.4	Mason Bay
SGRC0108	28.0	29.0	1.0	1.5	Mason Bay
SGRC0133	14.0	28.0	14.0	10.2	Springdale Central
including SGRC0133	22.0	23.0	1.0	20.9	Springdale Central
SGRC0135	37.0	55.0	18.0	9.9	Springdale Central
including SGRC0135	38.0	39.0	1.0	20.2	Springdale Central
including SGRC0135	41.0	42.0	1.0	20.1	Springdale Central
including SGRC0135	45.0	46.0	1.0	20.6	Springdale Central
SGRC0137	49.0	65.0	16.0	6.8	Springdale Central
SGRC0139	6.0	17.0	11.0	5.3	Springdale Central
SGRC0139	57.0	63.0	6.0	4.0	Springdale Central
SGRC0139	66.0	77.0	11.0	2.5	Springdale Central
SGRC0141	51.0	63.0	12.0	11.6	Springdale Central
including SGRC0141	53.0	56.0	3.0	25.3	Springdale Central
SGRC0141	67.0	68.0	1.0	2.1	Springdale Central
SGRC0141	71.0	73.0	2.0	1.1	Springdale Central
SGRC0143	14.0	15.0	1.0	15.2	Springdale Central
SGRC0143	18.0	23.0	5.0	5.4	Springdale Central
SGRC0143	57.0	65.0	8.0	11.4	Springdale Central
including SGRC0143	60.0	63.0	3.0	22.0	Springdale Central
SGRC0143	82.0	98.0	16.0	4.6	Springdale Central
SGRC0145	31.0	41.0	10.0	9.5	Springdale Central
including SGRC0145	32.0	34.0	2.0	28.7	Springdale Central
SGRC0147	53.0	57.0	4.0	11.1	Springdale Central
SGRC0149	9.0	10.0	1.0	7.8	Springdale Central
SGRC0149	13.0	24.0	11.0	8.9	Springdale Central
SGRC0149	74.0	88.0	14.0	7.4	Springdale Central
including SGRC0149	75.0	77.0	2.0	21.3	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0151	22.0	32.0	10.0	7.4	Springdale Central
including SGRC0151	25.0	26.0	1.0	21.0	Springdale Central
SGRC0151	36.0	47.0	11.0	9.3	Springdale Central
including SGRC0151	38.0	39.0	1.0	21.0	Springdale Central
SGRC0151	51.0	52.0	1.0	2.2	Springdale Central
SGRC0153	56.0	57.0	1.0	1.5	Springdale Central
SGRC0153	60.0	63.0	3.0	10.0	Springdale Central
SGRC0153	77.0	94.0	17.0	4.6	Springdale Central
including SGRC0153	61.0	62.0	1.0	25.4	Springdale Central
SGRC0155	22.0	25.0	3.0	4.6	Springdale Central
SGRC0155	28.0	29.0	1.0	1.5	Springdale Central
SGRC0157	6.0	11.0	5.0	5.6	Springdale Central
SGRC0157	69.0	74.0	5.0	4.8	Springdale Central
SGRC0159	13.0	15.0	2.0	1.4	Springdale Central
SGRC0159	59.0	64.0	5.0	9.1	Springdale Central
including SGRC0159	61.0	62.0	1.0	26.0	Springdale Central
SGRC0159	66.0	70.0	4.0	11.8	Springdale Central
SGRC0160	1.0	2.0	1.0	1.8	Springdale Central
SGRC0160	6.0	7.0	1.0	2.0	Springdale Central
SGRC0160	12.0	22.0	10.0	5.0	Springdale Central
SGRC0160	27.0	28.0	1.0	2.0	Springdale Central
SGRC0160	36.0	37.0	1.0	4.4	Springdale Central
SGRC0160	72.0	73.0	1.0	1.3	Springdale Central
SGRC0160	79.0	80.0	1.0	3.1	Springdale Central
SGRC0161	18.0	19.0	1.0	5.2	Springdale Central
SGRC0162	9.0	10.0	1.0	1.8	Springdale Central
SGRC0162	13.0	15.0	2.0	7.5	Springdale Central
SGRC0162	18.0	29.0	11.0	9.6	Springdale Central
SGRC0162 including	22.0	23.0	1.0	20.2	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0162	40.0	43.0	3.0	9.5	Springdale Central
SGRC0162	48.0	58.0	10.0	20.9	Springdale Central
including SGRC0162	49.0	56.0	7.0	23.9	Springdale Central
SGRC0163	37.0	39.0	2.0	2.4	Springdale Central
SGRC0164	45.0	57.0	12.0	9.2	Springdale Central
including SGRC0164	47.0	48.0	1.0	22.9	Springdale Central
SGRC0164	61.0	74.0	13.0	12.5	Springdale Central
including SGRC0164	66.0	71.0	5.0	24.2	Springdale Central
SGRC0164	76.0	77.0	1.0	1.1	Springdale Central
SGRC0165	5.0	17.0	12.0	6.8	Springdale Central
SGRC0165	53.0	59.0	6.0	14.4	Springdale Central
including SGRC0165	54.0	56.0	2.0	22.2	Springdale Central
SGRC0165	70.0	73.0	3.0	1.3	Springdale Central
SGRC0166	74.0	99.0	25.0	9.3	Springdale Central
including SGRC0166	95.0	96.0	1.0	22.7	Springdale Central
SGRC0166	103.0	110.0	7.0	13.8	Springdale Central
including SGRC0166	104.0	105.0	1.0	21.9	Springdale Central
SGRC0167	10.0	13.0	3.0	8.9	Springdale Central
SGRC0167	16.0	19.0	3.0	2.0	Springdale Central
SGRC0167	21.0	25.0	4.0	9.3	Springdale Central
SGRC0167	28.0	49.0	21.0	10.9	Springdale Central
including SGRC0167	32.0	34.0	2.0	20.2	Springdale Central
including SGRC0167	43.0	45.0	2.0	22.2	Springdale Central
SGRC0168	0.0	1.0	1.0	1.4	Springdale Central
SGRC0168	4.0	20.0	16.0	8.7	Springdale Central
SGRC0168	59.0	61.0	2.0	1.2	Springdale Central
SGRC0169	47.0	50.0	3.0	7.0	Springdale Central
SGRC0169	59.0	65.0	6.0	6.3	Springdale Central
including SGRC0169	63.0	64.0	1.0	21.6	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0170	30.0	38.0	8.0	10.2	Springdale Central
SGRC0170	46.0	52.0	6.0	15.6	Springdale Central
including SGRC0170	47.0	50.0	3.0	24.8	Springdale Central
SGRC0170	59.0	71.0	12.0	22.6	Springdale Central
including SGRC0170	59.0	69.0	10.0	24.6	Springdale Central
SGRC0170	75.0	76.0	1.0	2.5	Springdale Central
SGRC0170	80.0	81.0	1.0	1.3	Springdale Central
SGRC0171	0.0	1.0	1.0	3.6	Springdale Central
SGRC0171	3.0	12.0	9.0	7.7	Springdale Central
SGRC0171	64.0	65.0	1.0	2.6	Springdale Central
SGRC0172			NSA		Springdale Central
SGRC0173	44.0	50.0	6.0	8.4	Springdale Central
SGRC0173	52.0	57.0	5.0	5.7	Springdale Central
SGRC0173	61.0	64.0	3.0	6.7	Springdale Central
SGRC0173	72.0	79.0	7.0	12.4	Springdale Central
including SGRC0173	76.0	77.0	1.0	29.0	Springdale Central
SGRC0174	14.0	26.0	12.0	8.7	Springdale Central
including SGRC0174	18.0	19.0	1.0	21.0	Springdale Central
SGRC0174	48.0	49.0	1.0	1.0	Springdale Central
SGRC0176	0.0	1.0	1.0	1.2	Springdale Central
SGRC0176	4.0	5.0	1.0	2.3	Springdale Central
SGRC0176	9.0	10.0	1.0	3.2	Springdale Central
SGRC0176	14.0	20.0	6.0	5.0	Springdale Central
SGRC0176	32.0	40.0	8.0	9.0	Springdale Central
including SGRC0176	35.0	36.0	1.0	22.4	Springdale Central
SGRC0178	22.0	24.0	2.0	13.1	Springdale Central
including SGRC0178	22.0	23.0	1.0	20.4	Springdale Central
SGRC0178	26.0	27.0	1.0	2.3	Springdale Central
SGRC0178	29.0	30.0	1.0	8.3	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0178	63.0	67.0	4.0	6.2	Springdale Central
SGRC0180	46.0	49.0	3.0	5.5	Springdale Central
SGRC0180	55.0	58.0	3.0	10.6	Springdale Central
including SGRC0180	56.0	57.0	1.0	22.8	Springdale Central
SGRC0180	68.0	74.0	6.0	14.4	Springdale Central
including SGRC0180	69.0	72.0	3.0	19.8	Springdale Central
SGRC0180	81.0	99.0	18.0	12.2	Springdale Central
including SGRC0180	82.0	85.0	3.0	20.8	Springdale Central
including SGRC0180	89.0	90.0	1.0	22.0	Springdale Central
SGRC0182	88.0	94.0	6.0	10.8	Springdale Central
including SGRC0182	89.0	90.0	1.0	27.2	Springdale Central
including SGRC0182	93.0	94.0	1.0	32.5	Springdale Central
SGRC0184	6.0	10.0	4.0	14.4	Springdale Central
SGRC0184	13.0	22.0	9.0	11.5	Springdale Central
including SGRC0184	14.0	16.0	2.0	23.3	Springdale Central
SGRC0186	0.0	11.0	11.0	2.9	Springdale Central
SGRC0186	13.0	23.0	10.0	7.3	Springdale Central
SGRC0186	44.0	47.0	3.0	16.6	Springdale Central
including SGRC0186	45.0	46.0	1.0	31.6	Springdale Central
SGRC0186	49.0	62.0	13.0	10.8	Springdale Central
including SGRC0186	52.0	55.0	3.0	25.8	Springdale Central
SGRC0188	26.0	29.0	3.0	6.1	Springdale Central
SGRC0188	37.0	44.0	7.0	7.8	Springdale Central
SGRC0188	68.0	75.0	7.0	9.7	Springdale Central
including SGRC0188	72.0	73.0	1.0	27.0	Springdale Central
SGRC0188	80.0	81.0	1.0	2.5	Springdale Central
SGRC0190	69.0	80.0	11.0	14.0	Springdale Central
including SGRC0190	70.0	73.0	3.0	21.1	Springdale Central
including SGRC0190	77.0	78.0	1.0	20.9	Springdale Central

** EMR = Existing Mineral Resource*

Appendix 2: Significant Graphite Intervals (continued)

Drilled Holes ID	From (m)	To (m)	Interval (m)	Average Grade (%TGC)	Location*
SGRC0192	0.0	1.0	1.0	1.6	Springdale Central
SGRC0194	19.0	23.0	4.0	9.1	Springdale Central
SGRC0196	48.0	50.0	2.0	1.6	Springdale Central
SGRC0196	53.0	64.0	11.0	6.4	Springdale Central
including SGRC0196	61.0	62.0	1.0	21.9	Springdale Central
SGRC0198	0.0	1.0	1.0	2.3	Springdale Central
SGRC0198	7.0	8.0	1.0	8.0	Springdale Central
SGRC0200	15.0	18.0	3.0	4.1	Springdale Central
SGRC0200	35.0	37.0	2.0	9.7	Springdale Central
SGRC0202	41.0	42.0	1.0	7.6	Springdale Central
SGRC0202	46.0	53.0	7.0	2.6	Springdale Central
SGRC0202	55.0	56.0	1.0	1.2	Springdale Central
SGRC0204	27.0	28.0	1.0	1.4	Springdale Central
SGRC0204	80.0	88.0	8.0	1.6	Springdale Central

Note: Intercept widths are downhole, calculated with a minimum of 1 metre of internal waste using a 1% TGC cut-off. Including intercepts widths that are downhole, calculated with a minimum of 1 metre of internal waste using a 20% TGC cut-off.

** EMR = Existing Mineral Resource*

Appendix 5b
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

Name of entity

International Graphite Limited

ABN	**Quarter ended ("current quarter")**
56 624 579 326	30 June 2023

Appendix 5b
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS		CURRENT QUARTER $A'000	YEAR TO DATE (12 MONTHS) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for	-	-
	(a) exploration & evaluation	-	-
	(b) development	(328)	(1,739)
	(c) production	-	-
	(d) staff costs	(156)	(818)
	(e) administration and corporate costs	(346)	(1,186)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	41
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	2,887	3,004
1.8	Other (provide details if material)		
	(a) Process Development	-	-
1.9	**Net cash from / (used in) operating activities**	**2,063**	**(698)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(358)	(728)
	(d) exploration & evaluation	(1,198)	(4,718)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,556)**	**(5,446)**

ASX Listing Rules Appendix 5B (17/07/20)
+ See chapter 19 of the ASX Listing Rules for defined terms.

Appendix 5b
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS		CURRENT QUARTER $A'000	YEAR TO DATE (12 MONTHS) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (GST paid on acquisition of Springdale tenements – to be reimbursed in September 2022 quarter via Business Activity Statement)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,206	8,857
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,063	(698)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,556)	(5,446)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,713**	**2,713**

ASX Listing Rules Appendix 5B (17/07/20)
+ See chapter 19 of the ASX Listing Rules for defined terms.

Appendix 5b
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,713	2,206
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,713**	**2,206**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	369
6.2	Aggregate amount of payments to related parties and their associates included in item 2	10

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors. Payments also include amounts paid to Battery Limits (an entity controlled by Phil Hearse and his wife) for office rent and consultancy services.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**

7.5 Unused financing facilities available at quarter end

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Answer: N/A

ASX Listing Rules Appendix 5B (17/07/20)
+ See chapter 19 of the ASX Listing Rules for defined terms.

CONSOLIDATED STATEMENT OF CASH FLOWS

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	2,063
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	(1,198)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	865
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,713
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,713
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**N/A**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

ASX Listing Rules Appendix 5B (17/07/20)
+ See chapter 19 of the ASX Listing Rules for defined terms.

Appendix 5b
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2023

Authorised by: The Board

(Name of body or officer authorising release – see note 4)

Notes

1. *This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.*
2. *If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.*
3. *Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.*
4. *If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".*
5. *If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.*

INTERNATIONAL GRAPHITE

ASX Listing Rules Appendix 5B (17/07/20)
+ See chapter 19 of the ASX Listing Rules for defined terms.

For more information please contact

Robert Hodby
CFO/Company Secretary
robert.hodby@internationalgraphite.com.au
+61 407 770 183

Marie Howarth
Media & Communication
marie.howarth@internationalgraphite.com.au
+61 412 111 962

About International Graphite

International Graphite is an emerging supplier of processed graphite products, including battery anode material, for the global electric vehicle and renewable energy markets.

The Company is developing a sovereign Australian 'mine to market' capability, with integrated operations wholly located in Western Australia. The Company intends to build on Australia's reputation for technical excellence and outstanding ESG performance with future mining and graphite concentrate production from its 100% owned Springdale Graphite Project and commercial scale downstream processing at Collie. International Graphite is listed on the Australian Securities Exchange (ASX: IG6) and Tradegate and Frankfurt Stock Exchange (FWB: H99, WKN: A3DJY5) and is a member of the European Battery Alliance (EBA250) and European Raw Minerals Alliance (ERMA).

Shareholder Communication

Please provide your email address to receive shareholder communications electronically.

To review your communications preferences, or sign up to receive your shareholder communications via email, please update your preferences at **https://investor.automic.com.au/**

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you, or have questions about your holding, please visit our Share registry at **https://investor.automic.com.au/** or contact:

Automic Group
Level 5 126 Phillip Street Sydney NSW 2000
Telephone (within Australia): 1300 288 664
Telephone (outside Australia): +61 2 9698 5414
Email: hello@automicgroup.com.au

If you are not a shareholder but re interested in receiving our news and announcements, join the mailing list on our website at **www.internationalgraphite.com.au**