

ASX Announcement
By eLodgement
24 April 2024

Successful \$3.0M Placement and launch of Share Purchase Plan Offer

Highlights

- International Graphite receives binding commitments for a Placement to raise \$3.0M from new and existing sophisticated and professional investors.
- Launch of a Share Purchase Plan (SPP) offer to eligible shareholders to raise up to a further \$1.0M on the same terms as the share Placement.
- The financings follow the Western Australian Government's grant of \$6.5M announced on 20 April 2024.
- Proceeds from the Placement and SPP will be applied to the advancement of feasibility study activities at the Springdale Graphite Project, battery anode testwork feasibility studies and working capital.

International Graphite Limited (ASX: IG6) (the Company or International Graphite) has received firm commitments for a placement of 24.0M new shares to sophisticated and professional investors at an issue price of \$0.125 per new share successfully raising \$3.0M (before costs) (Placement).

In conjunction with the Placement, the Company has launched a share purchase plan offer (SPP Offer) giving eligible shareholders the opportunity to apply for up to \$30,000 each in shares, to raise a further total of \$1.0M (before costs).

The Placement and, if fully subscribed, the SPP Offer, will raise a total of \$4.0M before costs. The shares offered pursuant to the SPP Offer will be issued at the same price as issued under the Placement, being \$0.125 per share (Offer Price). The Offer Price of \$0.125 per share under the SPP Offer represents a discount of 15.08% to the volume weighted average market price of the Company's shares over the last 14 trading days on which sales in the shares were recorded prior to the date of this announcement being \$0.1472.

The funds raised under the Placement and the SPP Offer will be applied to the advancement of feasibility study activities at the Springdale Graphite Project, battery anode testwork feasibility studies and working capital.

International Graphite Managing Director and CEO Andrew Worland said, “I would like to welcome and thank new shareholders to the Company and thank those existing shareholders who have participated in the Placement. I acknowledge the continued support of our founder and Chairman Phil Hearse for his commitment to the Placement. We have sought to keep this Placement tight with quality holders. The terms of the Placement in our opinion represent excellent value and I encourage shareholders to participate in the SPP.

“This is our first equity market financing since our IPO in April 2022. We have made significant progress to date on our Springdale-Collie mine to market strategy, we have tidied up the capital structure and our work with the communities of Ravensthorpe Shire and Collie are yielding tangible benefits. In addition, we have had excellent support from the Western Australian and Federal Governments.

“We will keep pushing forward and seek to wrap up a feasibility study for the Springdale Graphite Project by year’s end. This will represent a milestone that we expect will initiate additional opportunities for our company.

“The build out of our Collie Micronising Facility is set to commence later this year paving the way for our first production facility in 2025, with associated revenue earnings.

“Governments and graphite consumers are responding to the challenge of diversifying their supply chains and focussing on the highest quality jurisdictions, such as Western Australia, as their source of critical minerals. We expect to be at the forefront of the graphite industry development in Australia.”

[ASX ANNOUNCEMENT 22/4/24: IG6 is awarded a further \\$6.5M from the Western Australian Government this week bringing total Australian Government funding to \\$13.2M](#)

PLACEMENT

The Placement shares will be issued pursuant to ASX Listing Rule 7.1 with the exception of 1,600,000 shares subscribed for by entities associated with the Company’s Non-Executive Chairman Phillip Hearse. Placement shares to be issued to unrelated parties (22,400,000) are expected to be issued on or around 2nd May 2024.

Placement shares to be allotted to entities associated with Mr. Hearse require shareholder approval which the Company will seek immediately. If approved by shareholders, these shares will be in addition to those issued to unrelated participants pursuant to ASX Listing Rule 7.1.

Peloton Capital and Pamplona Capital acted as joint lead managers to the placement.

SPP OFFER

The SPP Offer is targeting to issue a total of up to 8,000,000 fully paid ordinary shares (“SPP Offer Shares”) at an issue price of \$0.125 per share (“Offer Price”) to raise up to \$1.0M. All shares issued under the SPP Offer will rank equally with existing shares on issue in the Company.

Management and staff intend to participate in the SPP Offer.

The net funds raised from the SPP Offer will be used by the Company as outlined above. The Board is targeting to raise \$1.0M under the SPP Offer. An SPP Offer booklet outlining the terms and conditions of the SPP Offer will be released to the market on or around 24 April 2024.

ELIGIBILITY TO PARTICIPATE IN THE SPP OFFER

The SPP Offer is being made to Eligible Shareholders of the Company at 5.00 pm (WST) on 23 April 2024 (Record Date). Eligible Shareholders are those shareholders on the Record Date with a registered address in Australia or New Zealand (Eligible Shareholders).

INDICATIVE SPP OFFER TIMETABLE

Record Date for Share Purchase Plan	23 April 2024
Announcement of Placement and Share Purchase Plan and lodgement of Appendix 3B and Cleansing Notice	24 April 2024
Dispatch of Share Purchase Plan Offer Booklet to Eligible Shareholders and release Share Purchase Plan Offer Booklet on the ASX platform	24 April 2024
Opening Date for Share Purchase Plan	24 April 2024
Issue of Shares under Placement, lodgement of Appendix 2A and Cleansing Notice	2 May 2024
Closing Date for Share Purchase Plan	10 May 2024
Announcement of results of Share Purchase Plan	17 May 2024 (before noon Sydney time)
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	17 May 2024 (before noon Sydney time)

The timetable above is indicative only and may be subject to change. The Company reserves the right to amend any or all these dates and times, subject to the Corporations Act, the ASX Listing Rules, and any other applicable laws.

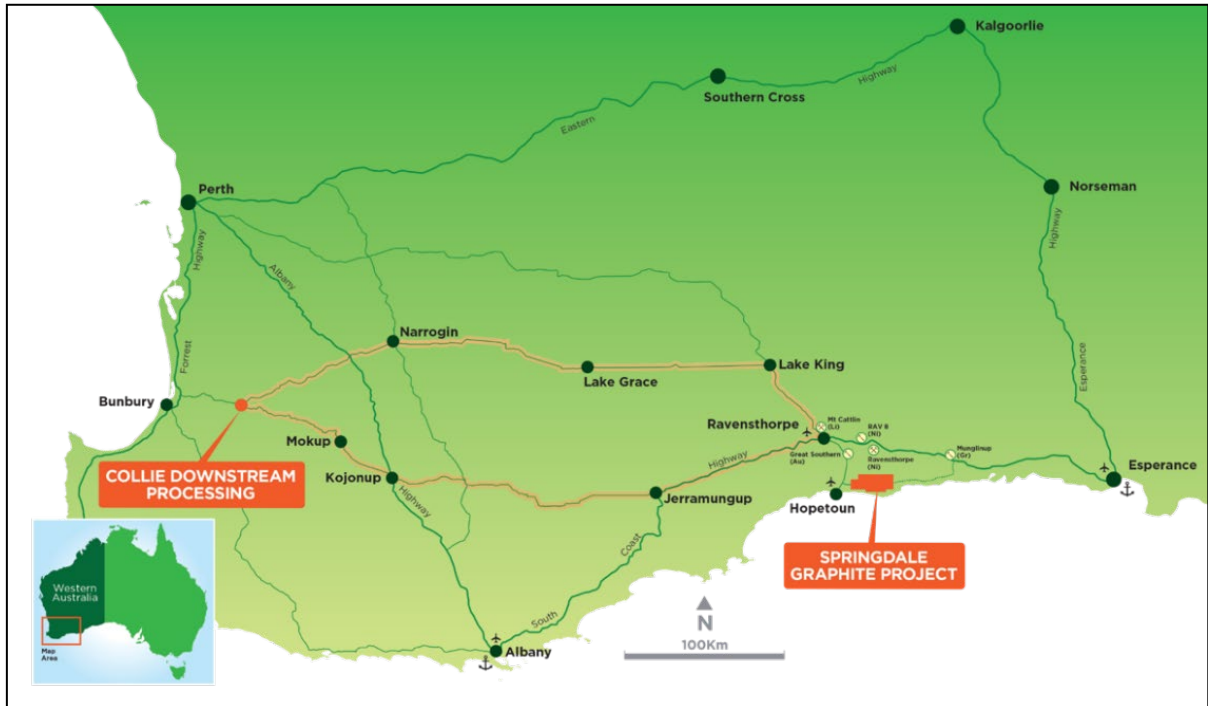
Further details of the SPP Offer are set out in the SPP Offer Booklet which is expected to be made available following this announcement on the ASX on Wednesday, 24 April 2024.

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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](#)). www.internationalgraphite.com.au