

ASX Announcement
By eLodgement
13 June 2024

Integrated graphite production moves closer as feasibility studies advance



International Graphite Limited (ASX: IG6) is making rapid progress on feasibility studies to advance development of the Company's integrated graphite processing operations in Western Australia.

At the 100% owned Springdale Graphite Project (Springdale), site of the Company's planned graphite mine, a ten hole diamond drilling program is currently underway. Drilling results will provide important data for geotechnical studies required for mine planning, waste characterisation, and resource classification, as well as additional sample material for further metallurgical testwork which will be used to inform process design criteria for the graphite concentrator.

Managing Director and CEO Andrew Worland said global pressures on both Lithium-ion battery manufacturers and industrial graphite end users, including geopolitical pressures, were continuing to build demand for graphite from markets such as Australia.

"The once in a generation growth in battery and vehicle manufacturing capacity, that North America, Europe and Asia have committed to developing, depend on supply from mines like Springdale that will offer unparalleled supply chain certainty," Mr Worland said.

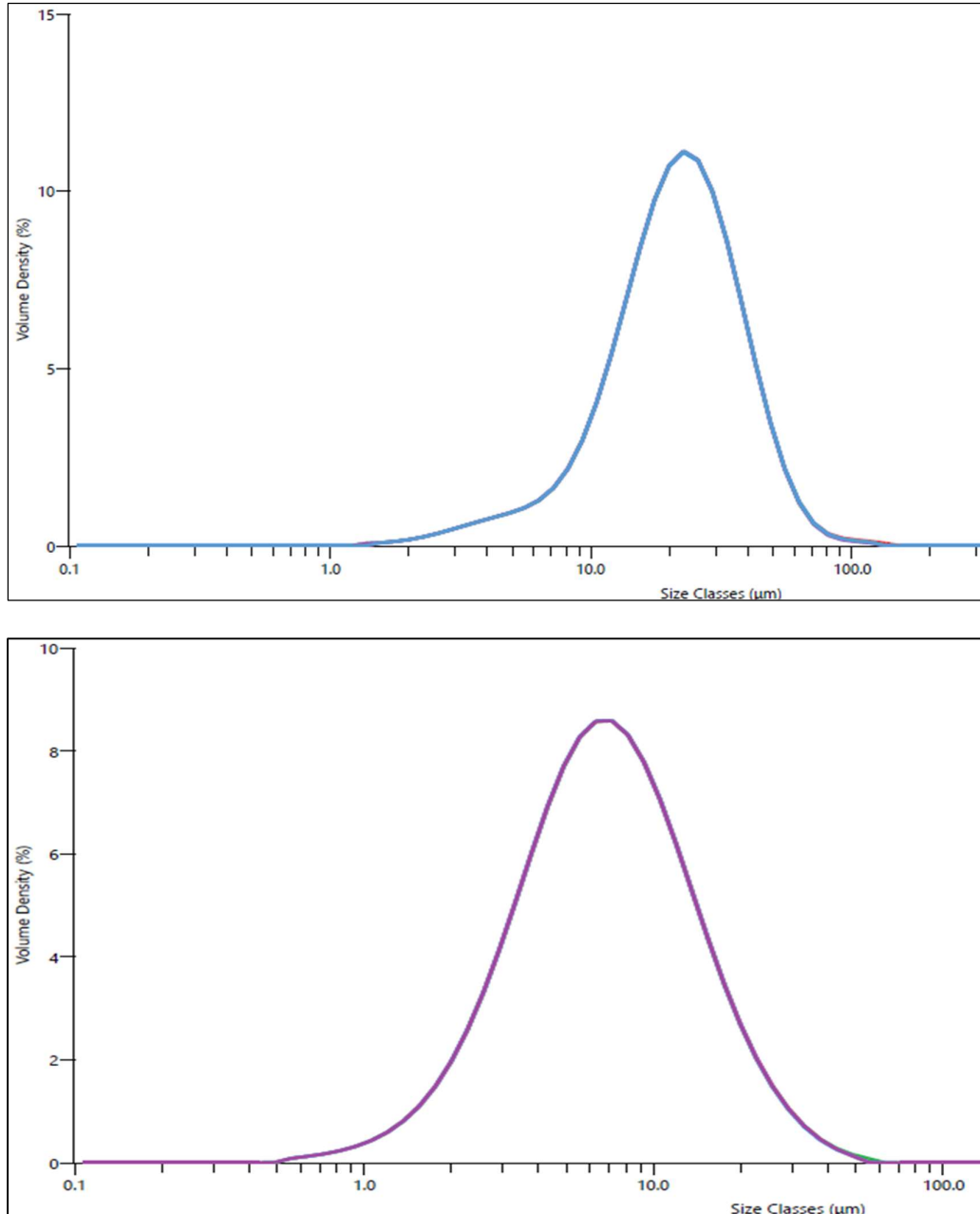
Battery anode processing testwork on Springdale concentrates is also continuing. The comprehensive program, being undertaken at a number of specialised overseas testing facilities, includes spheroidisation optimisation, leach purification option evaluations, production of both purified and unpurified spherical graphite samples for third party evaluation and coating options, and further electrochemical studies.

Flora and fauna reports for Springdale from seasonal surveys completed in 2022 and 2023 confirm that the mine would have little impact on natural vegetation or wildlife. Additional studies are underway to support environmental approvals and permitting, including hydrological and tailings storage assessments.

At Collie, the centre of the Company's downstream processing operations, various flake product sizes have been successfully produced using the Micronising Qualification Plant commissioned earlier this year. The products meet a range of technical specifications for end users. Critically, flake size distributions produced are suitable for both advanced battery anode materials and other industrial applications. Product samples are now planned to be

available for potential customers to conduct qualification and acceptance assessment. Figure 1 shows the laser particle size distributions of micronised graphite sample products produced at the company's Micronising Qualification Plant in Collie.

Figure 1: Micronised sample products size distribution (nominal D90 45µm and 15µm)



The Company plans to make final investment decisions for a 4ktpa commercial scale micronising facility in Collie in the third quarter of this calendar year. This aligns with existing commitments associated with funding support that has been provided by the Western Australian State Government of \$6.5M¹ and the Australian Federal Government of \$4.7M². The plant is expected to be Australia's first purpose-built graphite processing facility and will significantly increase the nation's sovereign supply of critical battery materials.

¹ See ASX announcement 22 April 2024

² See ASX announcement 18 May 2023

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Further to the terms of a loan agreement between the Company and major shareholder Comet Resources Limited (Comet), International Graphite has consented to Comet distributing 7.2M of its shares in International Graphite to a number of convertible loan holders and to settle other liabilities as part of an arrangement to settle Comet's obligations which were maturing in Q3 of this calendar year.

These arrangements, and previous funding support announced from International Graphite, successfully resolves Comet's current financial requirements and also enables International Graphite to direct all funding from its recent share placement and share purchase plan towards development at Springdale, Collie and working capital activities.

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

Andrew Worland

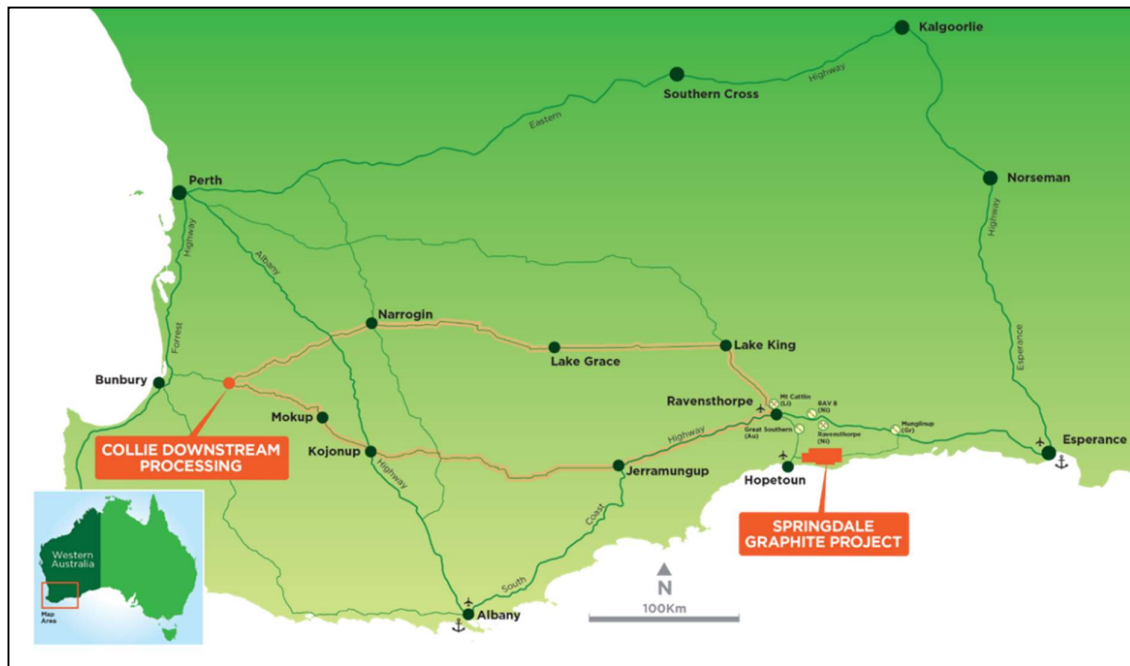
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About International Graphite



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 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