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By eLodgement

Investor Presentation

International Graphite Ltd (ASX IG6) is pleased to release a copy of the Investor Presentation to be provided by Managing Director Andrew Worland at the New World Metals Investment Series in Sydney today, Thursday 14 September at 11:15am.

The Company is also please to advise that Peloton Capital has initiated coverage on International Graphite Ltd. A copy of the research note may be viewed on the company's website <https://www.internationalgraphite.com.au/>

This announcement has been authorised by Robert Hodby, Company Secretary.

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AUSTRALIAN BATTERY GRAPHITE

From Mine to Market

Andrew Worland
Managing Director and CEO

Presentation to New World Metals Investment Series, September 2023



INTERNATIONAL
GRAPHITE
(ASX:IG6)

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FORWARD LOOKING STATEMENTS: This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

Vision...

Western Australia's first fully integrated mine-to-market producer of graphite battery anode material



Acknowledgement of Country

International Graphite acknowledges the Traditional Custodians of Country throughout Australia, particularly the Whadjuk, Willman, and Wudjari Peoples of the Noongar Nation, and recognises their continuing connection to lands, waters and communities. We pay our respects to Aboriginal and Torres Strait Islander cultures and to Elders past and present.

Breaking News...

- New mineral resource estimate for Springdale
- Second largest graphite deposit in Australia, top 15 globally with strong growth opportunity
- 3.4x (240%) increase
- **49.3Mt @ 6.5 TGC** (2% TGC cut-off)
 - 18.0Mt @ 6.8% in oxide / transitional material
- **28.0Mt @ 8.7% TGC** (5% TGC cut-off)
- ~10% of tenements explored, 20% of exploration targets tested

*Refer ASX announcement dated 12 September 2023 for full JORC compliant supporting tables and disclosures

Mine to market assets

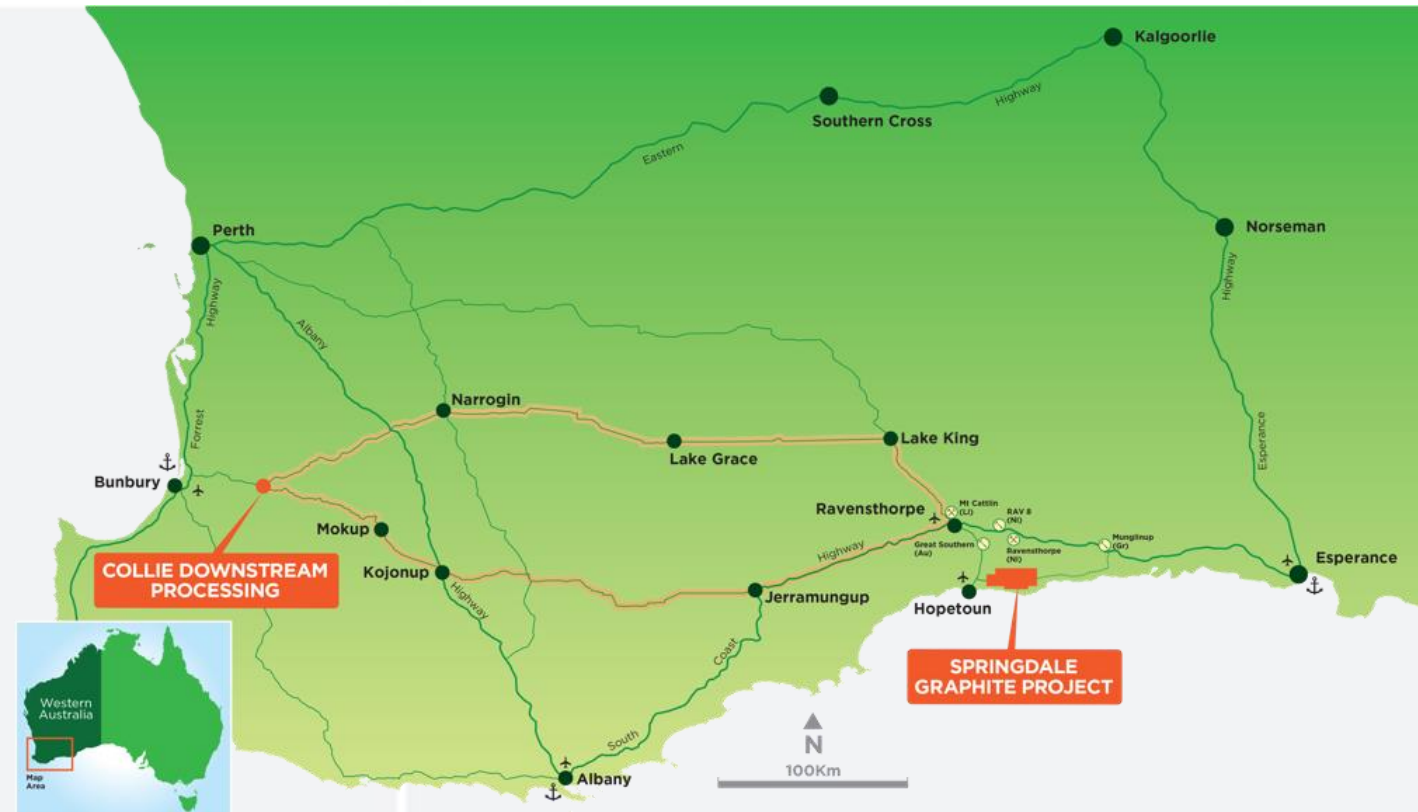
Operations to be fully integrated in tier 1 Western Australia

Springdale Graphite Project

- 100% owned
- Significant long life resource base
- Fine flake graphite ideal for battery anode material
- Simple processing with flotation / concentrator
- Targeting 40-50ktpa graphite concentrates
- 450km to Collie by road

Collie BAM Facility

- Scoping study completed for battery anode material (BAM)
~20ktpa coated and uncoated purified spherical graphite
- Pilot plant produced first micronised / spheroidised product in 2022
- Qualification scale micronising plant now being installed
- \$6.7M Australian Government support to date



Corporate overview



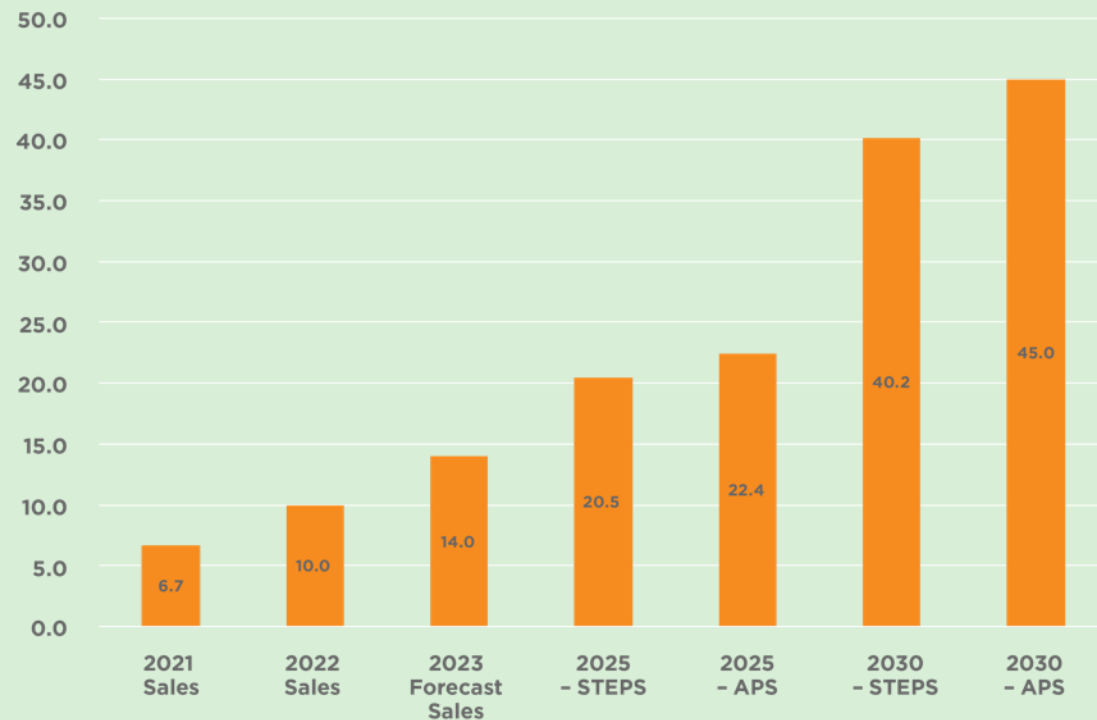
Capital Structure	IG6
Shares on issue	165.2M
Market capitalisation	\$30.0M
Cash at bank forecast at 30 June 2023 plus government grant commitments	\$6.8M
KMP Options (5 year term, ex price \$0.30 -\$0.40/share)	8.0M
Advisor Options (3 year term, ex price \$0.30/share)	6.2M
Performance rights with various milestone and share price hurdles to KMP	9.6M
Comet Resources Limited	24%
Board and management (fully diluted)	41%



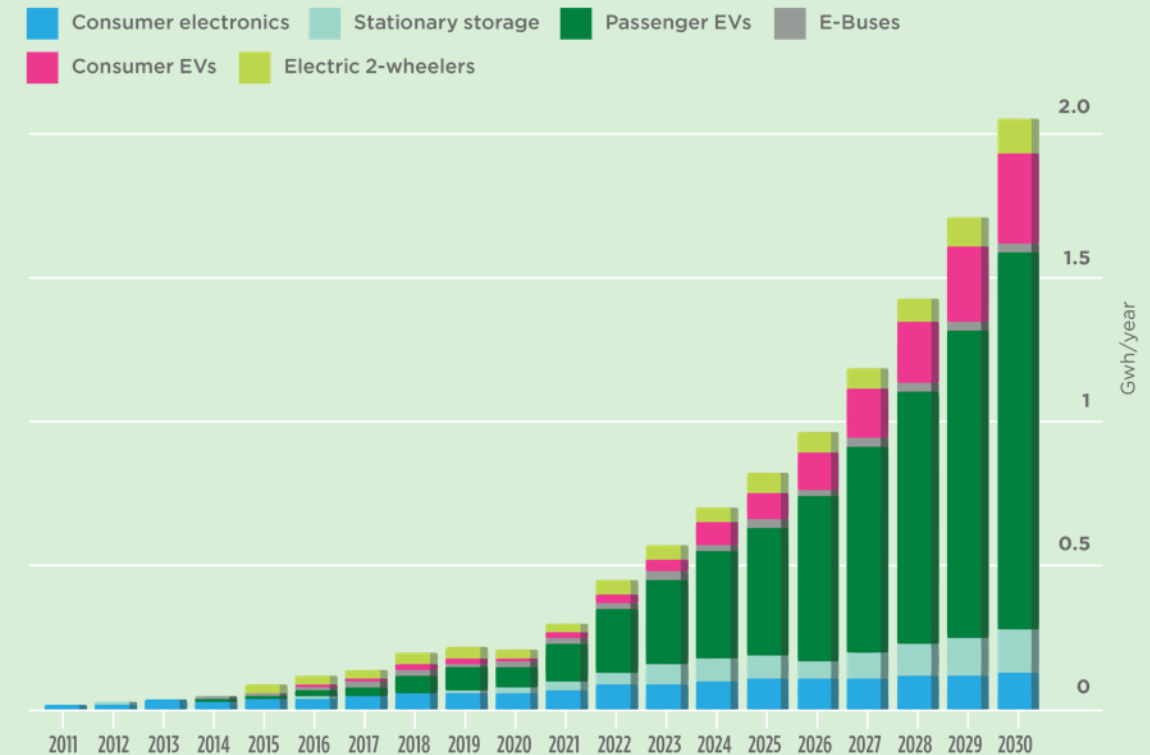
EV sales to fuel lithium-ion battery demand

EVs expected to be 35% of all vehicle sales in ten years – 13x increase

ANNUAL EV SALES (MILLIONS)

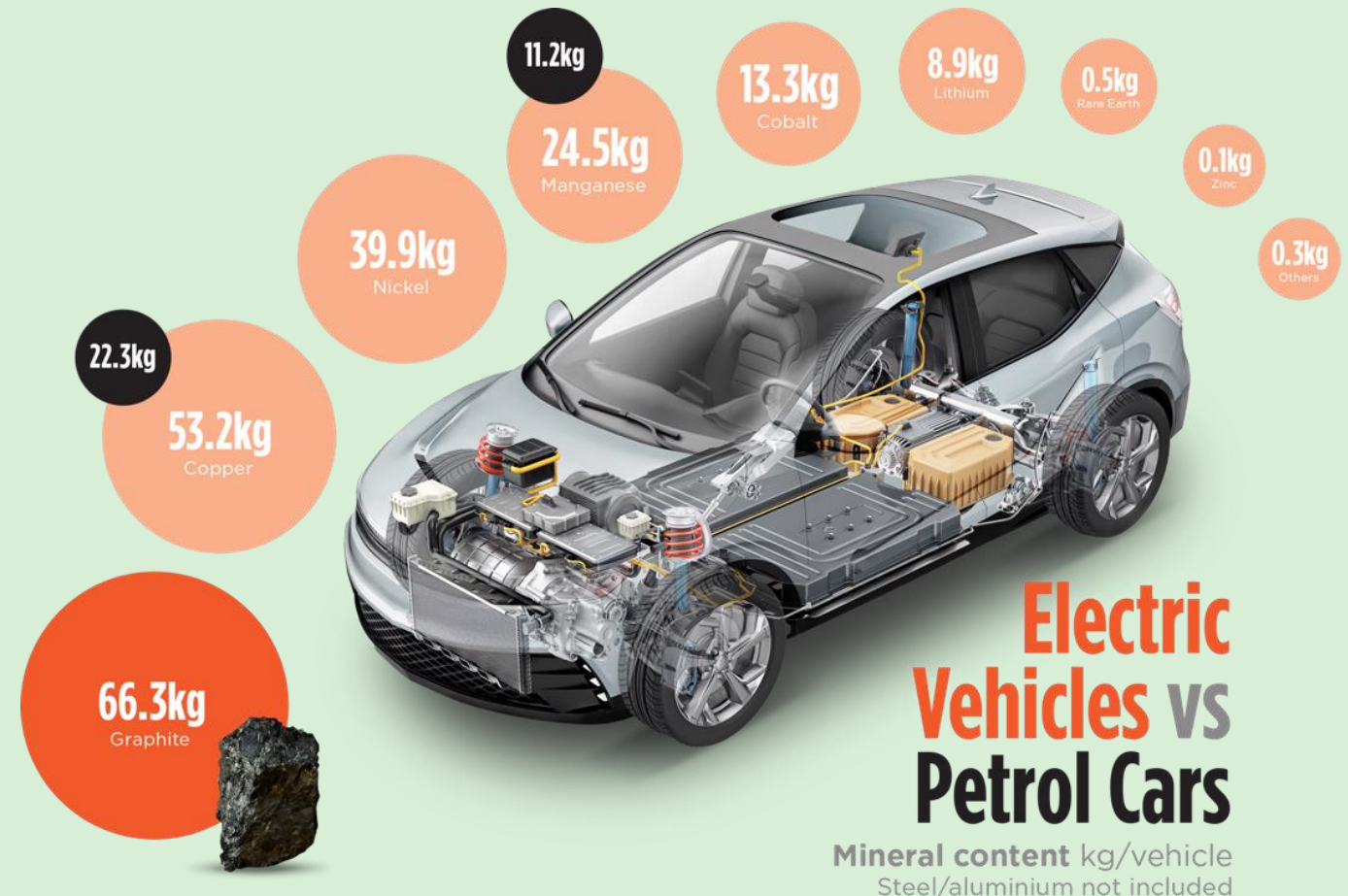


LITHIUM-ION BATTERY DEMAND FORECAST



Graphite dominates lithium-ion battery anode regardless of cathode

- Graphite makes up 95% of the anode in a lithium-ion battery
- Up to 10x more graphite than lithium in a battery
- ~**1kg** of graphite is required for **1kwh of power**
- Battery capacity per vehicle – 50-75kw requiring 50-75kg of graphite
- **Western Australia** is at the forefront to supply critical minerals to North American, European and Asian gigafactories that are receiving unprecedented financial backing



Springdale Graphite Project

Developing a high-quality graphite resource
at Hopetoun, Western Australia
The world needs new graphite mines



Springdale Graphite Project

Spectacular 3.4x increase in Mineral Resource Estimate

Springdale JORC 2012 Mineral Resource estimate (using 2% TGC cut-off)

Classification	Springdale Graphite Project – September 2023		
	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Indicated	11.5	7.5	0.9
Inferred	37.8	6.1	2.3
Total	49.3	6.5	3.2

Springdale JORC 2012 Mineral Resource estimate (using 5% TGC cut-off)

Classification	Springdale Graphite Project – September 2023		
	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Indicated	7.9	9.3	0.7
Inferred	20.1	8.5	1.7
Total	28.0	8.7	2.4

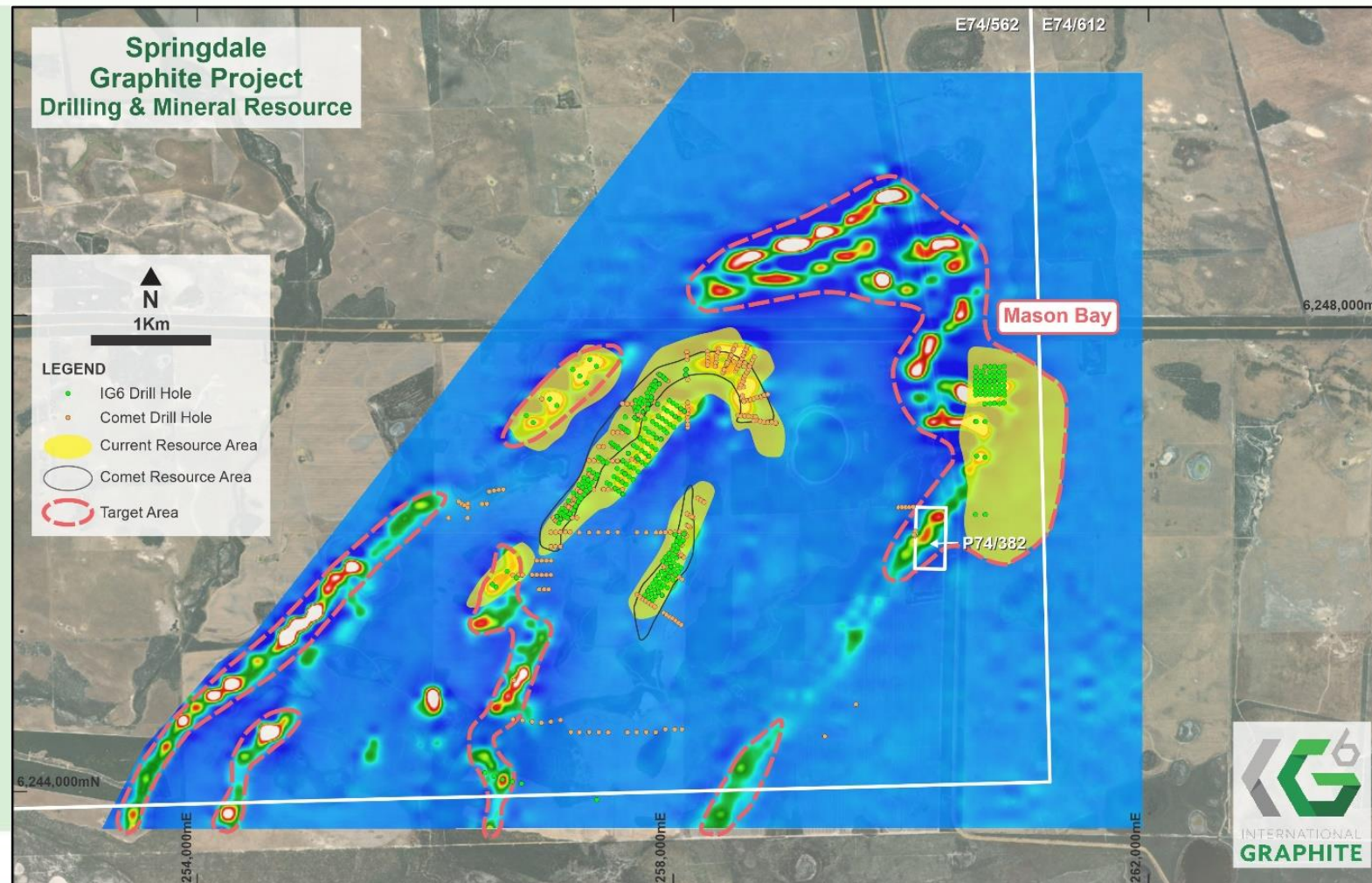
*Refer ASX announcement dated 12 September 2023 for full JORC compliant supporting tables and disclosures

Springdale Graphite Project

Mineral Resource growth and exploration success

Drilling Stats

- 30,107m
- 434 drill holes
- Average depth 69m
- 20,574m of drilling by IG
- Four new discoveries
- Mason Bay resource area and target extends over significant scale



Springdale Graphite Project

Oxidation profile supports long life shallow open pit mining....
Oxide zone averages 25m from surface

Springdale JORC 2012 Mineral Resource by oxidation (using 2% TGC cut-off)

Oxidation Profile	Classification	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Oxide	Indicated	3.6	6.9	0.3
	Inferred	5.4	6.1	0.3
	Total	9.0	6.4	0.6
Transition	Indicated	2.4	8.0	0.2
	Inferred	7.0	6.9	0.5
	Total	9.4	7.2	0.7
Fresh	Indicated	5.5	7.7	0.4
	Inferred	25.3	5.9	1.5
	Total	30.8	6.2	1.9
Combined	Indicated	11.5	7.5	0.9
	Inferred	37.7	6.1	2.3
	Total	49.3	6.5	3.2

*Refer ASX announcement dated 12 September 2023 for full JORC compliant supporting tables and disclosures

Springdale Graphite Project

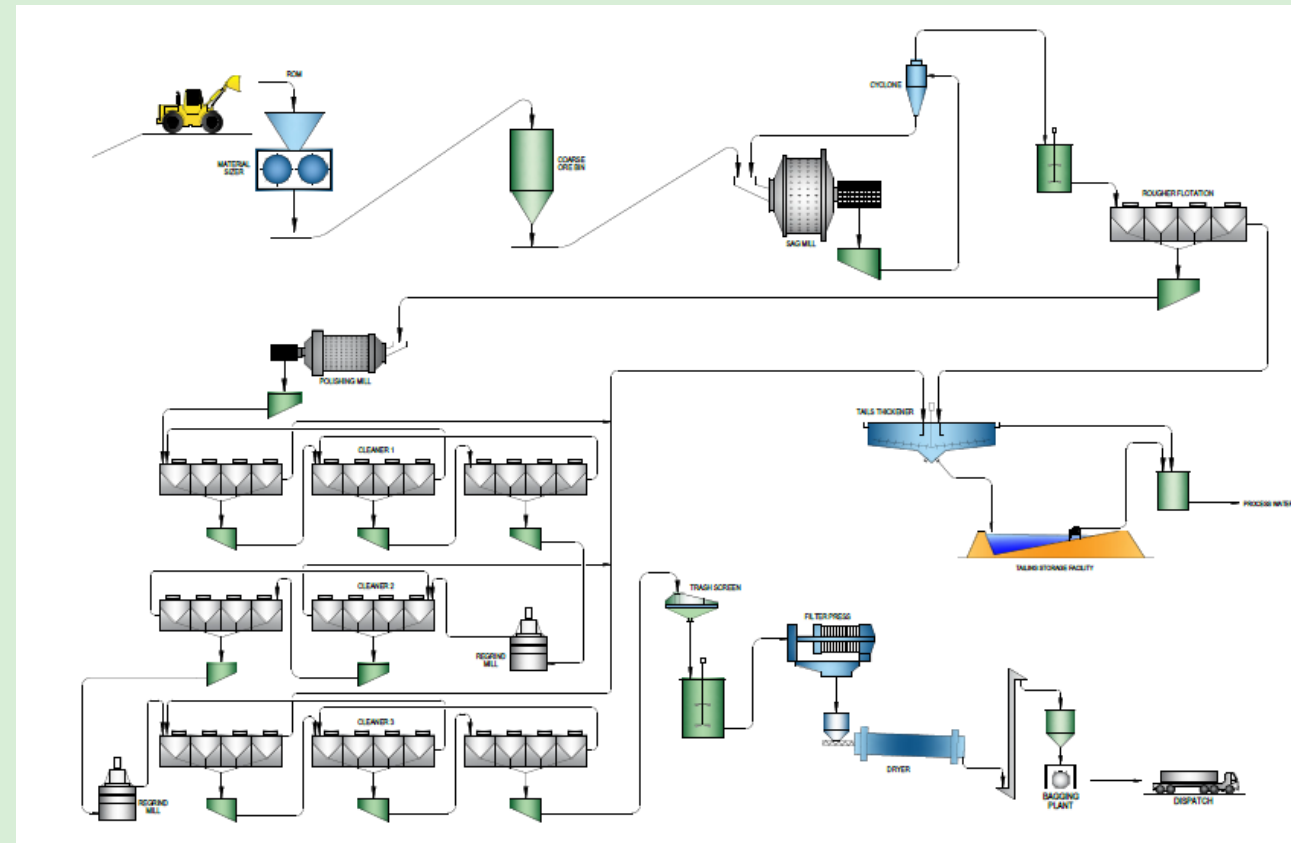
Target operations and design - subject to feasibility studies

Targets

- One product – graphite concentrate <150 micron for processing into battery anode material
- Concentrate production – target of 40tpa
- Ore mining – targeting 250ktpa-500ktpa depending on mineral resource and grade/tonnage profile

Operating advantages

- Cleared agricultural land
- Shallow, multiple open pits
- Targeting weathered/oxide zone of mineralisation
- Strip ratio likely to be <5:1
- Primarily free dig with limited drill and blast
- Small conventional mining equipment
- Day shift mining operations only
- Off-the-shelf concentrator plant readily available

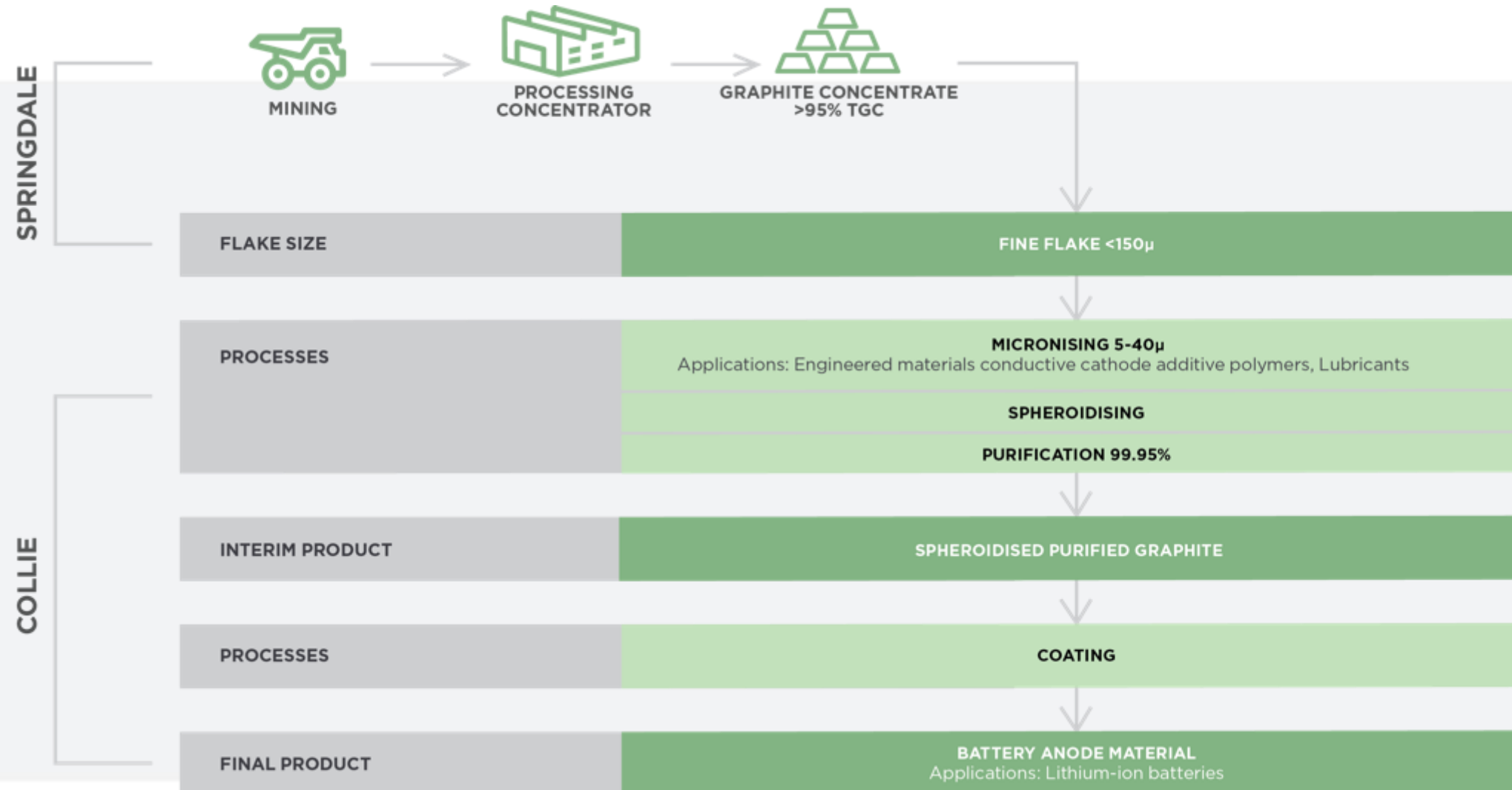


Collie Downstream Processing

Western Australia's first fully integrated mine-to-market producer of graphite battery anode material developing at Collie, Western Australia



Capturing full value of the graphite resource



Collie Graphite R&D Facility

Pilot plant success leads to next phase of expansion

- Pilot micronising, spheroidising and purification equipment successfully commissioned in 2022
- Sample product produced with imported concentrates to assess conditions for micronising and spheroidising to market specifications
- Sizing and distribution of spheroidised graphite product achieved quality for battery anode material
- Qualification scale micronising plant currently being installed
- Facility will also undertake micronising and spheroidising testwork of Springdale bulk concentrate



Collie Graphite BAM Facility

Scoping study shows outstanding results and development pathway

- Scoping study* to $\pm 35\%$ accuracy – Association for the Advancement of Engineering Class 5 standard
- Designed to receive 40kt/y of graphite concentrates
- Planned flowsheet with graphite micronising, spheroidising and non-HF chemical purification to produce:
 - uncoated spheroidised purified graphite (**USPG**)
 - then carbon coating to produce coated spheroidised purified graphite (**CSPG**)
- Flexible design in parallel modules enabling project to be implemented in stages
- Scoping study based on purchasing graphite concentrates from third party sources
- Study to include Springdale mine concentrates once data forecasts are available

	Unit	CSPG Project	USPG Project
Annualised finished product	Kt/y	18.6	20.0
Annualised micronised by-product	Kt/y	17.0	17.0
Pre-tax/pre finance NPV ₁₀	US\$'M	626	290
IRR	%	41	48
Capital cost estimate	US\$'M	222	87
Operating cost estimate net of by-products	US\$/t product	3,175	2,029
Average annualised revenue	US\$'M	172	95
Average annualised EBITDA	US\$'M	100	43

*Refer to disclaimer and cautionary statement in this presentation from ASX release dated 26 April 2023

Collie site secured for BAM Facilities

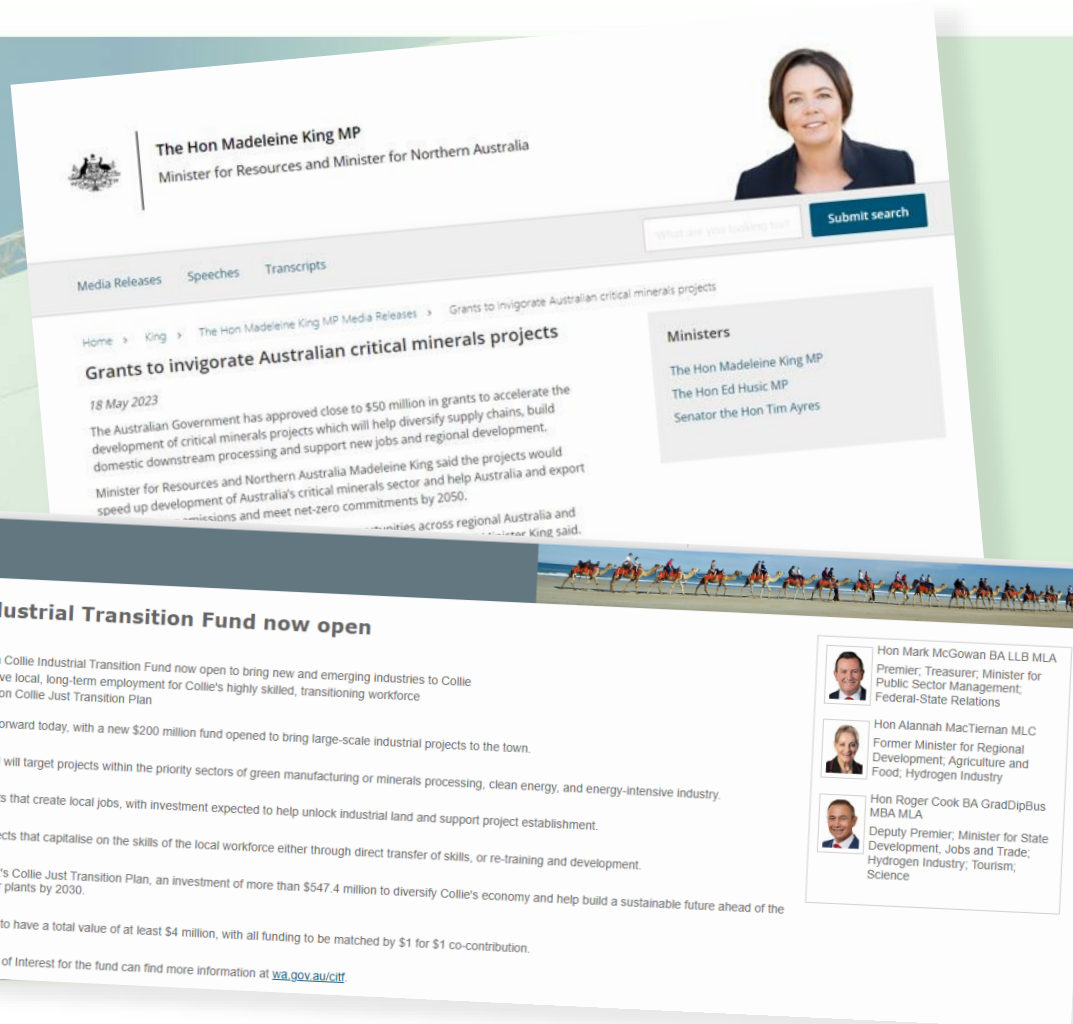
Emerging battery and renewable energy hub -- \$662M WA Government investment in new industry

- New 20ha site strategically located in Collie
- Southern end of WA's main industrial strip with strong focus on power and critical minerals
- 200km from Perth and 450km from Springdale on sealed roads
- Established infrastructure and road/rail transport from mine to port
- Skilled workforce and training facilities
- \$200M Collie Industrial Transition Fund part of an unprecedented Government commitment to the region
- South-West interconnected power grid being supported by renewable energy build out



Government backing for battery minerals

IG6 backed by Australian Federal and State governments



- \$4.7M awarded by the Australian Government national Critical Minerals Development Program – May 2023
- \$2.0M awarded by the Western Australian Government Collie Futures Industry Development Fund – September 2021
- \$200M Collie Industrial Transition Fund launched by the WA Government – 25 November 2022
- R&D tax rebates
- Australian Export Finance Agency – proven debt financiers of sovereign graphite developers

What's next...

Mine-to-market integrated feasibility studies by mid 2024

Springdale Graphite Project

- Bulk metallurgical testwork underway
- Mine scoping study – Q4 2023
- Environmental permitting – Spring surveys and hydrology
- Further exploration programs to grow the resource

Collie BAM Production

- Qualification scale micronising equipment being installed
- First product to be produced – end of 2023
- Springdale bulk concentrate downstream testwork progressing in Germany and Collie – to March 2024
- Strategic partner discussions advancing



Highlights

Western Australia's first fully integrated mine-to-market producer of graphite battery anode material



- Graphite is critical for EVs, power storage and global decarbonisation
- Huge battery supply deficits expected
- IG6 - right assets in the world's best location
- High calibre experienced team
- Supportive governments and communities
- Demonstrating the highest standards of ESG
- Designed to capture full value from the natural graphite resource

A high value opportunity for global participants
in the electrification of world economies

IG6 is on track to be Western Australia's first mine-to-market producer of battery anode graphite.

Building Australian supply to support global decarbonisation and the transition to clean energy.

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