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ASX Release
21 May 2025

ASX:TLG

Talga Group Successfully Raises A$10 million

Battery materials and technology company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to announce it has received firm binding commitments for a two tranche placement of new fully paid ordinary Talga shares ("**New Shares**") at a price of A$0.40 per share, to raise A$10 million before costs ("**Placement**").

The Placement was strongly supported by new and existing institutional and sophisticated investors, including Pentwater Capital, Yandal Investments, and all directors of Talga's Board ("**Director Participation**").

Funds raised under the Placement are intended to be used to advance Vittangi Anode Project pre-FID activities including scaled-up supply of Talnode®-C anode to offtake parties and customers, project finance and grant development activities and for general working capital.

The issue price of A$0.40 per New Share reflects a 9.9% discount to the 10 day volume weighted average price of A$0.4440 per share on the last trading day prior to the Placement.

The Placement comprises the issue of 25 million New Shares, representing approximately 5.8% of Talga's existing fully paid ordinary shares on issue. Placement participants will also be issued one free attaching unlisted option for every three New Shares subscribed for under the Placement, with an exercise price of A$0.58 and a two year exercise period ("**Placement Options**"). No funds will be raised from the issue of Placement Options.

The New Shares will be listed on ASX and rank equally with existing fully paid ordinary shares. Shares issued upon exercise of Placement Options will also rank equally with existing fully paid ordinary shares.

The New Shares and Placement Options will be issued under Talga's existing ASX Listing Rule 7.1 placement capacity. Settlement of the first tranche of the Placement is expected to occur on Wednesday, 28 May 2025 with New Shares commencing normal trading on the ASX on Thursday, 29 May 2025.

Shareholder approval for the Director Participation in the Placement will be sought at a general meeting of the Company's shareholders to be held in late June 2025. Subject to shareholder approval, this second tranche of the Placement will settle in late June or early July 2025.

Euroz Hartleys Limited was Lead Manager and Bookrunner to the Placement and BurnVoir Corporate Finance acted as Financial Advisor.

Authorised for release by the Board of Directors of Talga Group Ltd.

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About Talga

Talga Group Ltd (ASX:TLG) is a leader in the development of sustainable battery materials. Via innovative technology and vertical integration of our 100% owned Swedish graphite resources, Talga offers a secure supply of products critical to the green transition.

Talga's flagship product, Talnode®-C, is a natural graphite anode material made using renewable energy for a low emissions footprint. Battery materials under development include an advanced silicon anode product, recycled graphite anode material and conductive additives for cathodes.

Website: www.talgagroup.com

Forward-Looking Statements & Disclaimer

Statements in this document regarding the Company's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control. There can be no assurance that the plans of the directors and management of Talga will proceed as currently expected or will ultimately be successful.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement.

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