For personal use only

ASX Release
10 December 2025

ASX:TLG

Successful Placement for Talga to advance anode production scale up; explore US opportunities

Highlights:

- **Talga receives firm commitments to raise A$14.5 million via a Placement at A$0.41 per share**
- **Strong support from new and existing institutional and sophisticated investors**
- **Proceeds to fund engineering study for staged 5,000 tpa ramp up in production, which has commenced following receipt of A$13.35 million grant from the Swedish Energy Agency's Industrial Leap ("Industriklivet"), and investigate US Expansion Opportunities**
- **Talga to offer a Share Purchase Plan on same terms to raise an additional A$5 million**

Battery materials and technology company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to announce it has received binding commitments to raise A$14.5 million before costs through a Placement of shares ("**Placement**") to institutional and sophisticated investors. It has also initiated a Share Purchase Plan ("**SPP**") to Eligible Shareholders ("**Eligible Shareholders**").

Approximately 35.4 million new fully paid ordinary shares ("**New Shares**") will be issued under the Placement, at an issue price of A$0.41 per share. The Placement received strong support from new and existing institutional and sophisticated investors.

In addition to the Placement, the Company will also offer Eligible Shareholders in Australia, New Zealand and Singapore the opportunity to participate in a Share Purchase Plan ("**SPP**") to raise a targeted amount of A$5 million (before costs).

Use of Funds

Funds raised under the Placement and SPP are intended to be used by Talga to fund the engineering study for a staged 5,000 tpa ramp up in anode production in conjunction with the A$13.35 million grant received from Sweden's Industriklivet (ASX:TLG 20/11/2025).

Funds will also be used for additional grant applications; to supply Talnode®-C and Talnode®-R anode to battery customers; advance US development opportunities and provide general working capital.

Placement and SPP details

Key details of the New Shares under the Placement and shares under the SPP ("**SPP Shares**") are as follows:

- Offer price for New Shares and SPP Shares at A$0.41 per share reflecting a 7.2% discount to the 10-day VWAP average price of A$0.442 per share on the last trading day prior to the Placement.
- Participants in the Placement and SPP will receive one (1) free unlisted attaching option (**"Attaching Options"**) for every two (2) New Shares and SPP Shares allocated with an exercise price of A$0.58 per option and a 2-year expiry from the date of issue (indicatively January 2028)

Talga Group Ltd
ABN 32 138 405 419
ASX: TLG

Suite 3.03, Level 3,
46 Colin Street
West Perth 6005
Australia

info@talgagroup.com
+61 8 9481 6667

www.talgagroup.com
Talga Group
@Talga_Ltd

For personal use only

- Holders of Attaching Options will receive one (1) fully paid ordinary share and one (1) free unlisted piggyback option (**"Piggyback Option**") for every one (1) Attaching Option exercised.
- The Piggyback Options will have an exercise price of A$0.65 and an expiry date of 2-years from the expiry of the Attaching Option (indicatively January 2030). Each Piggyback Option gives the holder the right to receive one (1) fully paid ordinary share upon exercise.
- The offer of the Attaching Options and Piggyback Options will be made pursuant to a prospectus to facilitate secondary trading of shares issued upon exercise of the Attaching Options and Piggyback Options and remains subject to formal confirmation from ASX that the structure and terms of the options comply with the Listing Rules.

Euroz Hartleys and Bell Potter Securities acted as the joint lead managers and bookrunners to the Placement.

Share Purchase Plan

Eligible Shareholders (as defined below) can participate in a non-underwritten SPP which is targeting A$5 million (before costs), by subscribing for a maximum of A$30,000 of SPP Shares.

Participation in the SPP is open to shareholders who were registered as holders of shares at 5:00pm (AWST) on Tuesday, 9 December 2025 and whose registered address is in Australia, New Zealand or Singapore and who are not in the United States or acting for the account or benefit of a person in the United States ("**Eligible Shareholders**").

The Company may in its absolute discretion accept applications in full or scale back applications. Further information regarding the SPP (including terms and conditions of the SPP) will be provided to Eligible Shareholders in the SPP Offer Booklet. Participation in the SPP is optional.

Indicative Placement and SPP Timetable:

Event	Date
SPP Record Date (5:00pm (AWST))	Tuesday 9 December, 2025
Placement & SPP Announced	Wednesday 10 December, 2025
Settlement of New Shares under the Placement	Tuesday 16 December 2025
Allotment of New Shares under the Placement	Wednesday 17 December 2025
SPP opens and dispatch of SPP Booklet	Wednesday 17 December 2025
SPP closes (5:00pm (AWST))	Monday 5 January, 2026
Announcement of results of the SPP	Wednesday 7 January 2026
Allotment of SPP Shares	Friday 9 January 2026
Lodgement of Prospectus with ASIC and ASX in relation to Attaching Options and Piggyback Options	On or about Tuesday 13 January 2026
Allotment of Attaching Options and Piggyback Options	On or about Friday 30 January 2026

The timetable is indicative only and remains subject to change at Talga's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Talga reserves the right to change the timetable or cancel or withdraw the SPP at any time, subject to regulatory requirements.

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

The Placement will take place in one tranche using the Company's available placement capacity under ASX Listing Rule 7.1 (20,611,450 New Shares) and ASX Listing Rule 7.1A (14,754,410 New Shares). The Attaching Options and Piggyback Options proposed to be issued to participants in the Placement and SPP will be issued utilising the Company's placement capacity under ASX Listing Rule 7.1. Accordingly, no Shareholder approval is required for the Placement or the SPP.

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

For further information please contact:

Mark Thompson
Managing Director
Talga Group Ltd
+61 (0) 8 9481 6667

Candice Sgroi
Group Investor Relations Manager
Talga Group Ltd
+61 (0) 400 492 285

For personal use only

About Talga

Talga Group Ltd (ASX:TLG / OTCQX:TLGRF) is a global leader in producing high-power, sustainable battery anode and advanced graphitic materials. Our capabilities include proprietary graphite purification, shaping and coating technologies, ensuring secure and low-emission Li-ion battery anode supply chains and new-energy materials. Talga's products and technologies solve battery manufacturing challenges such as supply vulnerabilities, performance limitations and recyclability, thereby accelerating the shift to more secure critical mineral product manufacturing.
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.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.

For personal use only