

INTERNATIONAL GRAPHITE

ASX:IG6 | FWB:H99

QUARTERLY ACTIVITIES REPORT

For the period ending 30 September 2026

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International Graphite Limited – to be renamed IG6 Advanced Materials Limited[1] – has made strong progress during the quarter, advancing construction at Collie, Western Australia, and permitting for the planned joint venture with Alkeemia S.p.A. in Italy, while improving its financial position, share register and key commercial partnerships.

HIGHLIGHTS

- **Construction progressing** at the Collie Micronising Facility, with the production building nearing 30% completion.
- **Construction finance** of ~$1.5M plus ~$1.0M letter of credit equipment financing secured to fund construction of the Collie Micronising Facility, complementing equity, grant and research and development (R&D) funding.
- **Permitting submissions** prepared for the Alkeemia / IG6 Joint Venture at Porto Marghera.
- **Equity financing** raising approximately $2.3M completed in August following shareholder approval of Tranche 2, cornerstoned by Xcelsior Capital, whose Chief Executive Officer Liam Farley joined the IG6 Board on 1 July.

POST QUARTER END

- **Binding feedstock supply agreement** signed with Wogen Pacific Limited, securing natural graphite concentrate for the Collie Micronising Facility from established producers.
- **Options listed** on ASX under ticker 'IG6O'.
- **Board resolved** to change the Company name to IG6 Advanced Materials Limited.

Authorised for release by the Board of International Graphite Limited.

Andrew Worland
Managing Director & CEO

[1] *ASX announcement 22 October 2026. Subject to shareholder approval.*



THE NEXT GENERATION IN ADVANCED GRAPHITE PROCESSING

PERTH / COLLIE / PORTO MARGHERA / SPRINGDALE



Figure 1: IG6 project locations

OVERVIEW

International Graphite Limited is establishing midstream graphite processing operations in Australia and Europe to supply advanced industrial graphite products for established markets seeking secure and reliable alternatives to traditional supply chains. Through the Collie Micronising Facility in Western Australia and the Alkeemia / IG6 Joint Venture at Porto Marghera, Italy, the Company is developing a capital-efficient graphite processing platform, supported by proven technologies and industry partnerships. The platform is designed to serve growing demand from industrial, energy storage, advanced manufacturing and defence applications. IG6 also owns the globally significant Springdale Graphite Project in Western Australia, providing long-term feedstock optionality for future scaling of process operations.



Figure 2: IG6 value chain

Shares on issue	315,474,748
Options on issue	80,500,000
Major shareholders: Founders, directors and management, Xcelsior Capital	10.5%

International Graphite Limited

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PROCESS OPERATIONS

COLLIE MICRONISING FACILITY

Construction of the Collie Micronising Facility advanced during the quarter following the start of civil earthworks in June 2026. The production building is approximately 30 per cent complete and is on track for completion during Q2 2027.

The plant configuration will be capable of producing standard and high-grade finished products ranging from 5µm to 45µm.

Production levels will be determined by the sales and marketing strategy and will focus on maximising margins across product lines in line with customer demand.



Figure 3: *IG6 Directors and management inspect construction progress at the Collie Micronising Facility*

Construction finance

IG6 executed construction finance loan agreements with National Australia Bank (NAB) in September to support construction of the Collie Micronising Facility production building.[2] The facilities consist of a secured business markets loan and an overdraft totaling approximately $1.5M. The business markets loan has a two-year term with interest capitalised, after which it will convert to an amortising loan over 13 years. The commercial facilities have since expanded with an equipment financing letter of credit facility for approximately $1.0M signed.

[2] *ASX announcement 24 September 2026*

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Government funding

The Collie project is supported by the Western Australian Government's Collie Industrial Transition Fund with a $4.5M grant awarded to assist in the construction of the Collie Micronising Facility. On 21 August 2026 the Company received $335,000 on completion of Milestone 3. At 30 September 2026, $2,465,000 remains available to be drawn under the financial assistance agreement.

Feedstock

After the quarter, IG6 signed a binding graphite concentrate supply agreement with Wogen Pacific Limited (Wogen) to supply feedstock to the Collie Micronising Facility.[3] The agreement enables the start of operations at the Collie Micronising Facility without the capital expenditure and operational risks of mining.

The agreement has a three-year term from first supply and can be renewed for a further two years, and then on a rolling six-month basis. Feedstock prices will reflect market conditions existing at the time of order.

Wogen has extensive experience trading graphite concentrates and has established deep relationships with mining operations globally. Much of the graphite processed at the Collie R&D and Qualification Facility has been secured by Wogen.

ALKEEMIA / IG6 JOINT VENTURE

IG6 and its partner Alkeemia S.p.A. have made strong progress developing the Alkeemia / IG6 Joint Venture (JV) at Porto Marghera, Italy.



Figure 4: *Alkeemia CEO Lorenzo Di Donato (left) and IG6 Chairman Phil Hearse*

The JV is to be owned 51% by Alkeemia and 49% by IG6 Italy Pty Ltd (a 100% owned subsidiary of IG6 incorporated during the quarter) with profits to be shared equally.[4] The JV company is in the process of being incorporated under Italian law.

The JV aims to create the premier graphite processing hub in Europe offering high-quality finished graphite products for industrial and energy storage applications.

The JV combines IG6's graphite processing expertise with Alkeemia's strategic industrial infrastructure to create a highly capital-efficient graphite processing operation to bolster Europe's critical minerals supply. The new facility will have initial planned production capacity of approximately 10,000t/y, expanding to approximately 15,000t/y, subject to market demand.

[3] *ASX announcement 15 October 2026*
[4] *ASX announcement 27 May 2026*

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Development activities during the quarter included:

- **Permitting:** detailed permitting data has been provided to Alkeemia for inclusion in permitting submissions.
- **Customers:** Alkeemia and IG6 have received significant inbound interest from European industrial customers. Testwork continues to develop products that meet customer specifications.
- **Equipment:** European equipment sources have been identified. Engineering and design work from the Collie Micronising Facility is directly applicable to the JV.

Discussions on project financing, European critical minerals funding opportunities, relationships with prospective customers and trading groups are ongoing. IG6 plans to adopt a similar project delivery and construction financing model to that applied at Collie, seeking non-dilutive and debt sources of funding and minimising new equity contributions.



Figure 5: Porto Marghera infrastructure and Alkeemia site location

The project will establish a secure source of advanced graphite products for European manufacturers who currently import almost all of their processed graphite requirements, leaving them highly exposed to geopolitical supply risk.

Graphite is designated as a Strategic Raw Material under the European Union's Critical Raw Materials Act, which aims to have 40% of strategic raw material consumption processed domestically by 2030.[5]

Purification

As announced on 16 December 2025,[6] IG6 has committed to 50% of the capacity of Alkeemia's 200t/y graphite purification pilot plant at Porto Marghera.

Installation of the plant and equipment has been completed, with the remaining electrical works nearing completion. Commissioning and initial operations are expected to start by the end of Q4 2026.

IG6's allocation is expected to support the project's transition from laboratory-scale samples to ton-scale qualification shipments to potential customers, representing a key milestone towards customer qualification and future offtake agreements.

Alkeemia's PureGraph graphite purification project is one of 46 projects selected by the European Union for their strategic importance to the EU's Critical Raw Materials Act (CRMA) which aims to cement domestic production and supply of strategic raw materials.

[5] *ASX announcement 17 June 2026*
[6] *ASX announcement 16 December 2025*

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SPRINGDALE GRAPHITE PROJECT

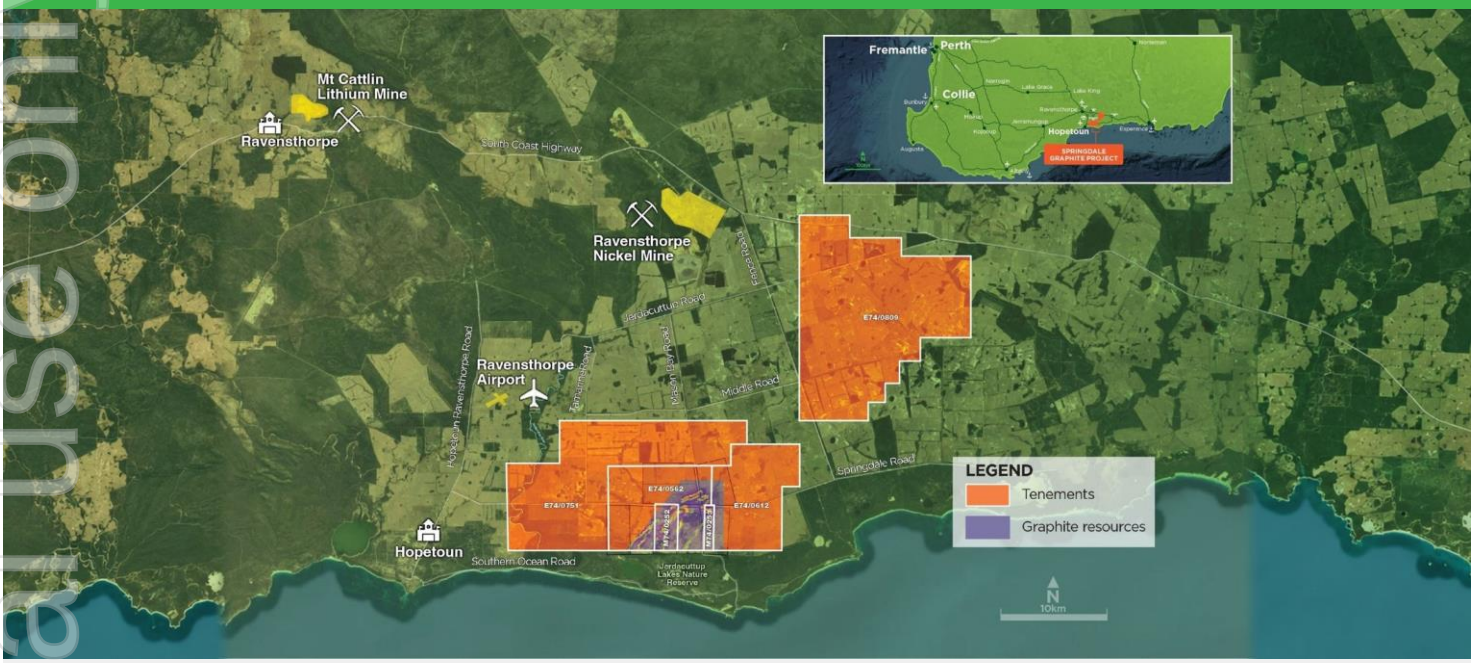


Figure 6: Springdale tenements and graphite resource areas

Springdale is one of Australia's largest graphite resources offering future feedstock for the Company's processing operations. The project is 100% owned by IG6 and is located near Hopetoun on Western Australia's south coast, approximately 480km by road from Collie.

The project is in the feasibility stage. It has the quality, scale and development optionality to be a key supply source for processing operations as global markets evolve.

Springdale concentrates have been incorporated into metallurgical testwork for both the European expandable graphite opportunity and the Alkeemia purification process, achieving 99.98% Total Graphitic Carbon (TGC).[7] The project presents a highly efficient cost structure reflecting the significant infrastructure that exists in the region, including roads, water and power access, a commercial airport, accommodation and skilled labour.

Table 1: Springdale Mineral Resource estimate (left: 2% TGC cut-off; right: 5% TGC cut-off)

		2% TGC cut-off			5% TGC cut-off		
Deposit	**Category**	**Tonnes (Mt)**	**TGC (%)**	**Contained graphite (Mt)**	**Tonnes (Mt)**	**TGC (%)**	**Contained graphite (Mt)**
Springdale Central	Indicated	8.8	7.6	0.7	5.9	9.6	0.6
	Inferred	36.2	6.1	2.2	19.0	8.6	1.6
	Total	**45.0**	**6.4**	**2.9**	**24.9**	**8.8**	**2.2**
Mason Bay	Indicated	2.7	7.1	0.2	2.0	8.3	0.2
	Inferred	1.5	6.0	0.1	1.1	6.9	0.1
	Total	**4.3**	**6.7**	**0.3**	**3.1**	**7.8**	**0.3**
Total	Indicated	11.5	7.5	0.9	7.9	9.3	0.7
	Inferred	37.7	6.1	2.3	20.1	8.5	1.7
	Total	**49.3**	**6.5**	**3.2**	**28.0**	**8.7**	**2.4**

[7] *ASX announcement 13 April 2026*

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CORPORATE AND FUNDING

Cash position

At 30 September 2026, the Company had cash on hand of approximately $3.4M.

Equity financing

IG6 completed Tranche 2 of the placement announced in June 2026 following shareholder approval on 3 August 2026.

Tranche 2 comprised the issue of 58,816,313 shares raising approximately $2.3M before costs and the issue of 62,500,000 placement options.[8] These options were subsequently listed on ASX under the ticker IG6O.

Xcelsior Capital, an investment and advisory firm focused on critical metals and minerals, joined the register as a cornerstone investor through Tranche 2. The firm is the investment partner of the Wogen Group.[9]

Annual General Meeting

The Company released its 2026 Annual Report on 30 September 2026. The Annual General Meeting will be held on Monday 23 November 2026 at 11am (WST) at the Collie R&D and Qualification Facility, where shareholders will be able to tour the facilities and the Collie Micronising Facility construction site.[10]



Figure 7: IG6 Directors at the Collie R&D and Qualification Facility, venue for the 2026 Annual General Meeting

Company name change

The Board has resolved to change the Company's name to IG6 Advanced Materials Limited, subject to shareholder approval at the Annual General Meeting on 23 November 2026. The existing ASX ticker IG6 will continue.

The change reflects the Company's evolution into an advanced materials manufacturing business. It aligns the Company's name with its ASX ticker (6 is the atomic number of carbon) and captures the brand equity and market recognition associated with IG6.

Board appointment



Figure 8: Non-Executive Director Liam Farley

Critical minerals finance expert Liam Farley joined the IG6 Board as a Non-Executive Director on 1 July 2026.[11]

Mr Farley is founder and Chief Executive Officer of cornerstone investor Xcelsior Capital and brings more than two decades of experience across international project finance, strategic investment and the critical minerals sector.

8. *ASX announcement 3 August 2026*
9. *ASX announcement 1 July 2026*
10. *ASX announcement 1 October 2026*
11. *ASX announcement 1 July 2026*

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Ministerial visit



Figure 9: Premier Roger Cook and media at the Collie R&D and Qualification Facility

Western Australian Premier Roger Cook visited the Collie R&D and Qualification Facility on 2 September 2026 to announce the State Government's Plan for the Collie Basin.

The Premier was joined by the Minister for Energy and Decarbonisation Amber-Jade Sanderson, Minister for State Development David Michael and Member for Collie-Preston Jodie Hanns.

The Western Australian Government has supported IG6's Collie operations since 2021 as a prime example of the new industries supporting the region's economic transition and its skilled industrial workforce.

Community and industry engagement

Workforce development, technical innovation and regional economic growth continue to be the primary focus of the Company's social investment program.

Numerous student and professional groups have toured the Collie R&D and Qualification Facility and more than 30 local businesses have supplied equipment, resources and skilled trades to Collie since operations began, furthering the Company's commitment to local procurement and economic growth.



Figure 10: IG6 participated in the WA Mining Club's Get into Mining Camp in July, giving high school students from across the South West first-hand exposure to the mining and resources industry

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Appendix 5B
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

Name of entity

International Graphite Limited

ABN	**Quarter ended ("current quarter")**
56 624 579 326	30 September 2026

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Appendix 5B
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS	CURRENT QUARTER $A'000	YEAR TO DATE (3 MONTHS) $A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	–	–
1.2 Payments for		
(a) exploration & evaluation	–	–
(b) development	(101)	(101)
(c) production	–	–
(d) staff costs	(312)	(312)
(e) administration and corporate costs	(523)	(523)
1.3 Dividends received (see note 3)	–	–
1.4 Interest received	27	27
1.5 Interest and other costs of finance paid	–	–
1.6 Income taxes paid	–	–
1.7 Government grants and tax incentives	335	335
1.8 Other (provide details if material)		
(a) other	–	–
1.9 Net cash from / (used in) operating activities	**(574)**	**(574)**
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	–	–
(b) tenements	–	–
(c) property, plant and equipment	(60)	(60)
(d) exploration & evaluation	(30)	(30)
(e) investments	–	–
(f) other non-current assets (Collie Micronising Facility)	(478)	(478)
2.2 Proceeds from the disposal of:		
(a) entities	–	–
(b) tenements	–	–
(c) property, plant and equipment	–	–
(d) investments	–	–
(e) other non-current assets	–	–
2.3 Cash flows from loans to other entities	–	–
2.4 Dividends received (see note 3)	–	–
2.5 Other (Security bond)	(15)	(15)
2.6 Net cash from / (used in) investing activities	**(583)**	**(583)**

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QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS		CURRENT QUARTER $A'000	YEAR TO DATE (3 MONTHS) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,303	2,303
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(290)	(290)
3.5	Proceeds from borrowings	–	–
3.6	Repayment of borrowings	(175)	(175)
3.7	Transaction costs related to loans and borrowings	–	–
3.8	Dividends paid	–	–
3.9	Other (provide details if material) (a) Proceeds/(Advances) Loans Receivable (b) interest on loans	– (41)	– (41)
3.10	**Net cash from / (used in) financing activities**	**1,797**	**1,797**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,712	2,712
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(574)	(574)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(583)	(583)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,797	1,797
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	**Cash and cash equivalents at end of period**	**3,352**	**3,352**

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Appendix 5B
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,352	2,712
5.2	Call deposits	–	–
5.3	Bank overdrafts	–	–
5.4	Other (provide details)	–	–
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,352**	**2,712**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	249
6.2	Aggregate amount of payments to related parties and their associates included in item 2	206

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

International Graphite and Battery Limits Pty Ltd (an entity controlled by Mr Hearse) (Battery Limits) provides mining project development services including but not limited to coordinating and managing exploration, geological, mining, metallurgical investigations, permitting, engineering, process design, feasibility studies and graphite marketing investigations and studies (Graphite Mine and Concentrate Production Services) and all technical studies associated with the development, construction and operation of graphite concentrate downstream processing facilities. Mr Pass is CEO of Battery Limits. Battery Limits Fees charged for services rendered are based on hourly rates that compare favourably to what the Company would otherwise incur with an unrelated party performing the same services.

Payments to related parties include $248,900 Salaries and Director Fees paid to directors and payments to BatteryLimits of $205,821 for consultancy services.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	2,510	600
7.2	Credit standby arrangements		–
7.3	Other (please specify) Convertible debt investment agreement	3,000	250
7.4	**Total financing facilities**	**5,510**	**850**
7.5	Unused financing facilities available at quarter end		4,110

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

7.1 Loan facilities include (i) a $1,000,000 facility from a research and development funding group accruing interest at 16% per annum on amounts drawn and secured against the forecast 2026 R&D tax rebate. The amount owing at quarter end is $600,000 and (ii) a secured $100,000 overdraft facility and $1,410,000 business markets loan with National Australia Bank accruing interest at 7.7% per annum on amounts drawn. No amounts have been drawn on the facility at quarter end.

7.3 Other is a Convertible debt investment facility with Pioneer Resources Partners LLC totalling $3,000,000. The amount drawn and yet to be settled in shares or cash is $250,000 at quarter end.

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Appendix 5B
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

CONSOLIDATED STATEMENT OF CASH FLOWS

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(574)
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	(30)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(604)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,352
8.5	Unused finance facilities available at quarter end (item 7.5)	4,110
8.6	Total available funding (item 8.4 + item 8.5)	7,462
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**12.4**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Appendix 5B
MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY
QUARTERLY CASH FLOW REPORT

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 23 October 2026

Authorised by: The Board

(Name of body or officer authorising release – see note 4)

Notes

1. *This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.*
2. *If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.*
3. *Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.*
4. *If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".*
5. *If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.*

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ASX Additional Information

1. ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was $29,535. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. ASX Listing Rule 5.3.3 – Tenement Schedule

Project	Holder	State	Tenement	Status	Percentage Held
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0562	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0612	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0751	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	E74/0809	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	M74/0252	Granted	100%
Springdale	International Graphite Springdale Pty Ltd	WA	M74/0253	Granted	100%

4. ASX Listing Rule 5.3.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include $248,900 for Salaries, Director Fees and $205,821 Consulting Fees paid to Directors and Director related entities.

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International Graphite is listed on the Australian Securities Exchange (ASX:IG6) and Frankfurt Stock Exchange (FWB:H99, WKN: A3DJY5) and is a member of the European Battery Alliance (EBA250) and European Raw Minerals Alliance (ERMA).

Shareholder Communication

Please provide your email address to receive shareholder communications electronically.

To review your communications preferences, or sign up to receive your shareholder communications via email, please update your preferences at **https://investor.automic.com.au/**

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you, or have questions about your holding, please visit our Share registry at **https://investor.automic.com.au/** or contact:

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If you are not a shareholder but re interested in receiving our news and announcements, join the mailing list on our website at **www.internationalgraphite.com.au**