

## Stock Commentary

**Subject: International Graphite Limited (ASX: IG6)**

### **Continued Exploration Success at Springdale Graphite Project**

### **Multiple Zones of Shallow High Grade Graphite Mineralisation Intersected over 850m at “Springdale Central” Prospect Located Only 200m From Current Resource Boundary**

#### **Background**

International Graphite Limited (ASX:IG6) on 5<sup>th</sup> October 2022 announced the assay results of 13, of a 32 exploration drill hole program at the Company's Springdale Graphite Project located near Hopetoun, 25km south of Ravensthorpe in Western Australia.

The program has been drill testing a new target (SDW\_5) named *Springdale Central* (see map Fig 2) which had earlier been identified using recent Airborne geophysics as a highly prospective conductive area located only 200m from the central part of the current resource boundary.

The assays have reported multiple intersections of high grade Total Graphitic Carbon (TGC) including:

- **17m grading 13.3% TGC from 28m** (incl. 4m grading 22.0% TGC from 32m)
- **12m grading 13.7% TGC from 20m** (incl. 2m grading 20.6% TGC from 22m & 2m grading 28.8% TGC from 27m)
- **8m grading 11.0% TGC from 16m** (incl. 1m grading 45.0% TGC from 20m)
- **22m grading 20.7% TGC from 38m** (incl. 9m grading 36.2% TGC from 40m)

Springdale's current Mineral Resource Estimate in the Inferred category stands at 15.6Mt grading 6.0% TGC

The newly reported intercepts at Springdale Central came on the back of other recently reported exploration results. On 13<sup>th</sup> September 2022 IG6 announced the results of recent drilling located 500m outside of the current Springdale Mineral Resource and intersected several significant high grade intersections at a new prospect called *Springdale Far West*. Results included:

- **7m grading 13.3% TGC from 71m** (incl. 4m grading 19.9% TGC from 73m)
- **5m grading 12.8% TGC from 45m** (incl. 2m grading 25.0% TGC from 47m)
- **10m grading 9.5% TGC from 36m** (incl. 2m grading 15.0% TGC from 39m)

Further high grade results are expected from remaining assays pending

#### **Key Takeaway Points From These Announcements**

1. We are pleased to again read that IG6 has continued on its trajectory of delivering strong exploration results from the Company's Springdale Graphite Project, this time from the new *Springdale Central* prospect.
2. *Springdale Central*, located only 200m from the current resource boundary, we note, has a sizeable footprint with mineralisation, which remains open in all directions, already defined over a strike length of 850m. Also encouraging is the width of the mineralisation in places which has been reported up to 22m thick.
3. Springdale Central identified as one of seven highly conductive zones from the recent geophysical survey is another excellent example demonstrating how prospective the Springdale Graphite Project is for hosting a much larger than currently defined high grade graphite resource base capable of supplying the Company's downstream Collie operations with feedstock for decades in a “mine to market”, “vertically integrated”, “secure supply chain” scenario.

4. We look forward to receiving ongoing updates on expected additional exploration success and progress on the 'work in progress' new resource estimate which we anticipate could be released at the end of CY2022.



Figure 1: Location of International Graphite projects

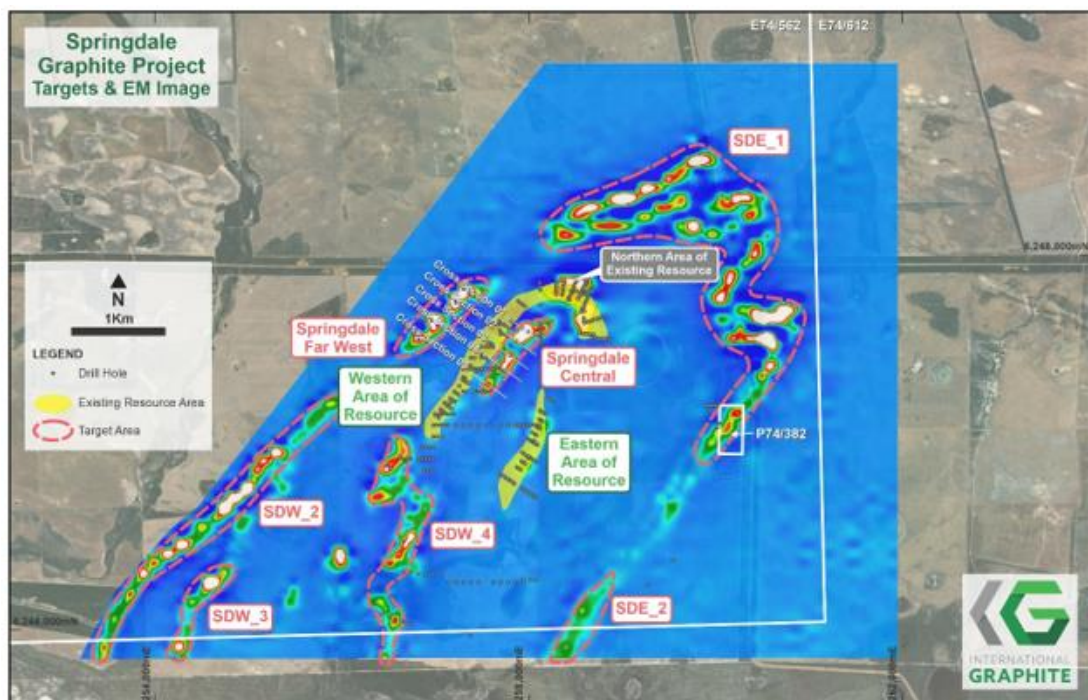
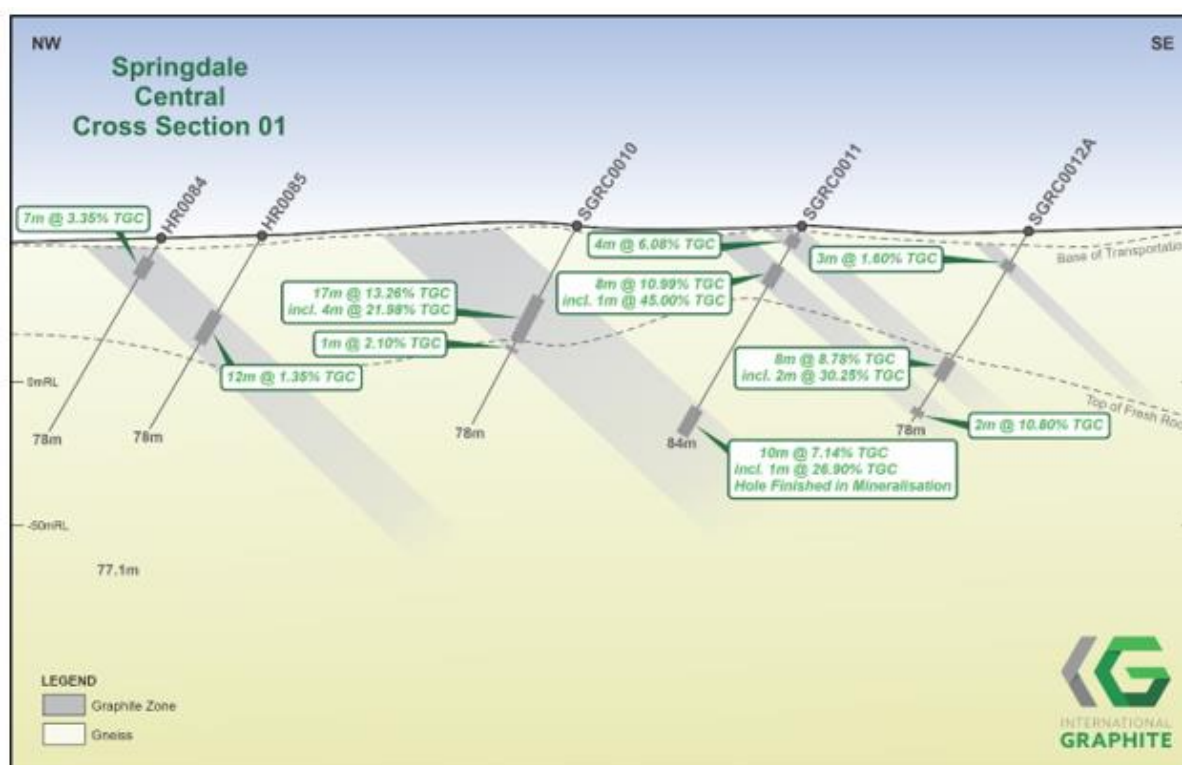


Figure 2: Airborne electromagnetic survey image showing conductive material in relation to resource areas and new targets.



**Figure 3: Cross-section 1 showing the multiple graphite zones intersected.**

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