

ASX Announcement
By eLodgement
11 December 2023

Critical minerals funding fuels continued rapid growth trajectory



International Graphite Limited (ASX: IG6, Frankfurt: H99) has received the second tranche of funding from the \$4.7M Australian Government Critical Minerals Development Grant announced earlier this year¹.

The \$1.25M instalment will be used to continue the Company's aggressive push into the graphite market supporting continued feasibility work at the Springdale Graphite Project (**Springdale**), on the south coast of Western Australia, and operations at the Collie downstream graphite processing facilities 200km south of Perth.

The Scoping Study for Springdale is nearing completion with the full report to be completed over the Christmas and New Year break and results planned for release to the ASX in January 2024.

At Collie, installation of the graphite micronising qualification plant and dry commissioning will be completed within the week. Processing of imported graphite concentrates will commence in the new year to produce micronised graphite products of various sizes for customer validation and qualification.

Micronised graphite, of various particle size and purity, has long-established markets, including energy storage (batteries), thermal management, engineered products, lubricants, polymers and plastics.

The production of battery anode material commences with the micronising of graphite concentrates. The second step, spheroidising - or shaping the graphite - produces micronised fines as a by-product for further upgrading or sale. Establishing a commercial scale graphite micronising business in Collie and breaking into the graphite market is therefore an essential first step which will generate cashflow for the Company during the development phases of Springdale, the Collie facilities and beyond.

The Company anticipates making a final investment decision for its planned \$12.5M² 4,000 t/y commercial micronising operation at Collie in the first half of 2024. A number of non-dilutive forms of

¹ Refer ASX releases dated 18 May 2023 and 1 June 2023

² Refer ASX release dated 15 March 2023

capital are being investigated to fund the investment, including opportunities emerging through government agencies as they move to support companies in the critical minerals supply chain.

The vulnerability of the battery supply chain is now highly exposed following China's decision to restrict its graphite product exports from this month (December). China supplies more than 80% of the world market which leaves battery gigafactory developers across Europe, North America, Korea and Japan, searching for a consistent and reliable supply of critical raw materials, including graphite.

The location of International Graphite's Springdale Graphite Project and the Colie facilities vertically integrated in the tier one resource jurisdiction of Western Australia, is a unique advantage in this rapidly growing global market.

This announcement has been authorised for release by the Board of Directors of International Graphite Limited.

Andrew Worland
Managing Director & CEO



About International Graphite

International Graphite is an emerging supplier of processed graphite products, including battery anode material, for the global electric vehicle and renewable energy markets. The Company is developing a sovereign Australian mine-to-market capability wholly located in Western Australia. The Company is building on Australia's reputation for technical excellence and outstanding ESG credentials with future mining and graphite concentrate production from its 100% owned Springdale Graphite Project and commercial scale downstream processing at Collie. Springdale was named Discovery of the Year in the 2023 Australian Mining Prospect Awards. International Graphite is listed on the Australian Securities Exchange (ASX:IG6) and Tradegate and Frankfurt Stock Exchange (FWB: H99, WKN: A3DJY5) and is a member of the European Battery Alliance (EBA250) and European Raw Minerals Alliance (ERMA).

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