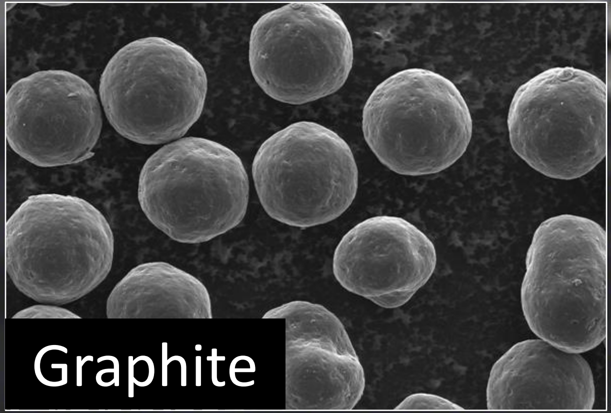
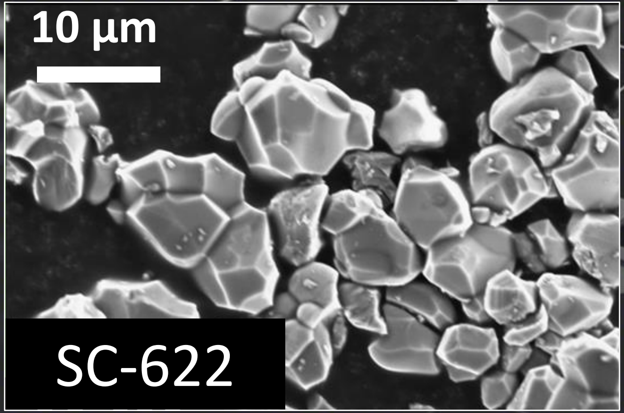
NOVONIX LIMITED





OTC MARKETS VIRTUAL INVESTOR CONFERENCE PRESENTATION

Introduction to North American Market

8 OCTOBER 2020

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- This announcement has been authorised for release to the ASX by the Group CEO, Chris Burns.

Discussion Topics for Today

- Company overview / business units / team
- Market opportunity
- NOVONIX technology roadmap and product performance
- Status and next steps in commercializing NOVONIX Anode Materials
- Cathode materials and DPMG technology update
- Perspective on Tesla Battery Day and opportunities for NOVONIX

Company Overview

NOVONIX Limited

ASX: NVX

OTCQX: NVNXF

Battery Technology Solutions

- Technology accelerates R&D from years to weeks
- Partnership with Dalhousie University
- Battery testing, design, and prototyping services
- Sales to battery & OEM multinationals in 15 countries
- Owner of DPMG manufacturing technology

PURE graphite Anode Materials

- First contracted supplier of US-made high capacity long-life synthetic anode
- Conditional sales agreement w Samsung SDI Dec19
- Non-binding MOU agreement with SANYO Jan20

SAMSUNG SDI

Cathode Materials

- Leveraging NOVONIX DPMG technology
- Ground floor patents in for new tech
- Single crystal and Polycrystalline cathodes
- Installing pilot scale processing

Management and Board of Directors

Management

Dr Chris Burns
Group CEO

Nick Liveris
Group CFO

Suzanne Yeates
Group Financial Controller and Company Secretary

Admiral Robert J. Natter
Executive Director

Board of Directors

Greg Baynton
Non-Executive Director

Tony Bellas
Chairman and Non-Executive Director

Robert Cooper
Non-Executive Director

Andrew N. Liveris AO
Non-Executive Director

Admiral Robert J. Natter
Executive Director

Trevor St Baker AO
Non-Executive Director

Global Tier 1 Customer Base

Customer Overview

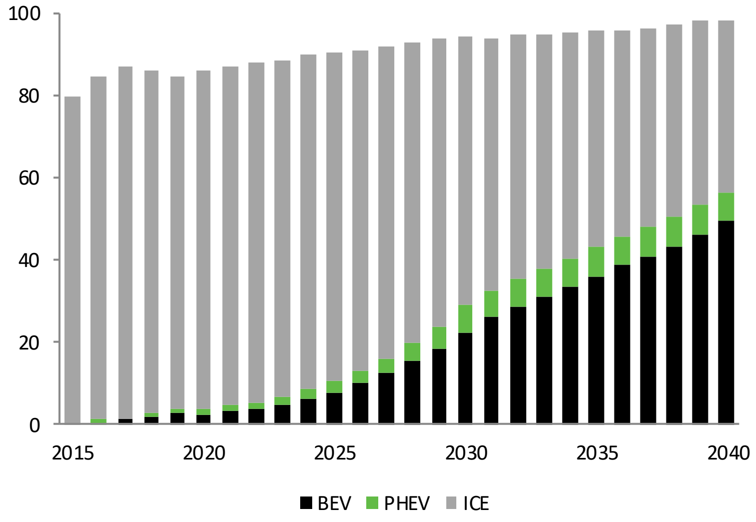
- Customers represented globally across key battery industries, including
    - Auto OEMs
    - Battery manufacturers
    - Consumer electronics
    - Medical device
    - Battery laboratories
- Several major auto OEMs and consumer electronic customers not disclosed for confidentiality reasons

HUAWEI
HONDA
BOSCH
Panasonic
SANYO
ATL
CATL
SAMSUNG
SK innovation
SAMSUNG SDI
dyson
amprius
muRata INNOVATOR IN ELECTRONICS
XALT Energy
BAK CHINA BAK BATTERY, INC
epsilor AROTECH
Alcatel·Lucent
KOREPOWER
Pacific Northwest NATIONAL LABORATORY
HIM Helmholtz-Institut Mainz
DALHOUSIE UNIVERSITY
24m
3M

Renewables and Green Energy Demand Driving Battery Materials Growth 10x by 2030

More Electric Vehicles

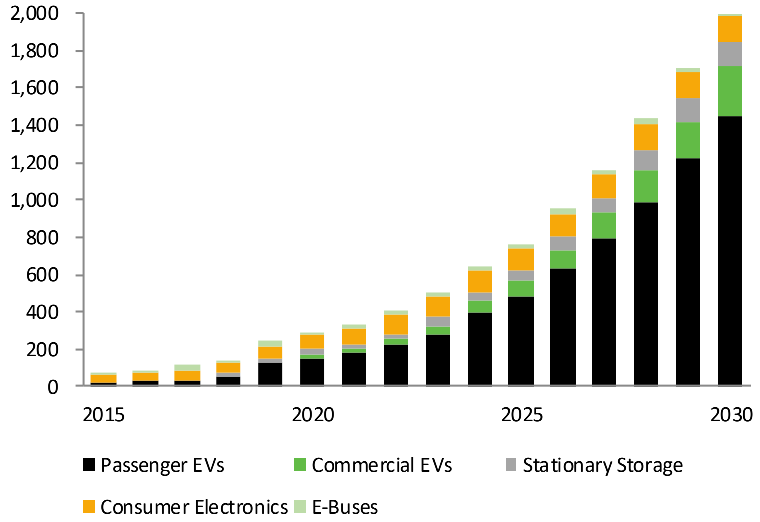
EV Sales, Millions



- Annual passenger EV sales to rise to 10 million per year in 2025, 28 million in 2028 and 56 million by 2040

More Batteries

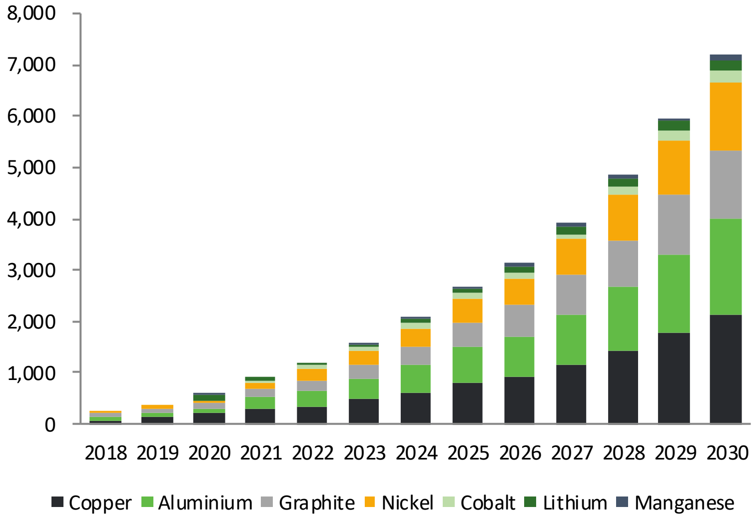
Annual Lithium-Ion Battery Demand, GWh



- To fill this demand for EV growth, there are 99 LIB megafactories in the pipeline with over 2,000 gigawatt hours (GWh) of capacity for 2028

More Battery Materials

Materials Demand, Thousand Metric Tons



- As a result, demand for high performance battery materials is expected to grow >7x

Total addressable market of anode and cathode materials is going from ~US$10B today to US$50B – US$100B in the next 5 - 10 years

Source: Avicenne Energy 2020

Battery Growth is Happening in the US Now

Current US Gigafactory Pipeline

Battery Co.	Auto Co.	Investment	Capacity	Status	State
LG Chem	GM, VW	$300M	3 GWh	Operating	MI
Panasonic SANYO	TESLA	NA	35 GWh	Operating	NV
SK innovation	VW	$1.7B	9.8 GWh	Operating 2022	GA
LG Chem	GM	$2.3B	30 GWh	Announced Dec 2019	OH
SK innovation	VW	$2.5B	21.5 GWh	Announced April 2020	GA

Source: Company press releases and Avicenne Energy.

- The U.S. expects to have 130 GWh online by 2023
- Europe expects to have 198 GWh by 2023, and has signaled more than 400 GWh in the pipeline

The Quest for the Million-Mile Battery

Million-Mile Battery requires three critical elements:

Requirement	NOVONIX
Long-life Anodes	• **PUREgraphite Anode** – developed & scaling
Long-life Cathodes	• **NOVONIX DPMG Single Crystal Cathode (SCC)** – under development, IP filed
Long-life Electrolytes	• **NOVONIX Electrolyte** – demonstrated performance and IP being filed

NOVONIX has all three elements in-house

CAR NEWS

GM VS TESLA FOR THE MILLION-MILE BATTERY

22 MAY 2020 ALEX RAE

NEWS A day ago

General Motors' million-mile battery is 'almost there'

Tesla Battery Day update flags launch of million mile battery in China first

MAY 15, 2020 · 8 COMMENTS · 4 MINUTE READ · BRIDIE SCHMIDT

Group Technology Roadmap

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

Phase	Status
1 HPC R&D Acceleration Technology	*HPC tech now sold to tier 1 battery markers and OEMs in 15 countries including PANASONIC, CATL, SAMSUNG*
2 DTA R&D Acceleration Technology	*DTA technology now provided to select tier 1 battery markers and OEMs including PANASONIC*
3 Higher kWh/$ Long Life Synthetic Anode Materials	*1st sales of NOVONIX anode start with SAMSUNG SDI in 2020*
4 Higher kWh/$ Si-C Anode Materials	*Patent app' filed in 2018*
5 Higher kWh/$ Long Life Cathode Materials & DPMG Technology	*Patent app' filed in 2019 & 2020*
6 Other Higher kWh/$ & Longer Life Battery Technologies	
X Advanced Electrolyte System for Longer Life (ongoing)	

NOVONIX Anode Material

Key Customer Decision Drivers for Synthetic Graphite Anode Material

We Deliver the Performance Required

- Improved coulombic efficiency and cycle life compared to industry leading materials (including a Tesla Model S cell)

We are Competitive on Cost

- Re-engineered product and process
- Globally competitive energy input

We Guarantee Safety

We are the Green Alternative

- Low emission energy sources
- No chemical purification

We Manufacture in the USA

- Supply diversification

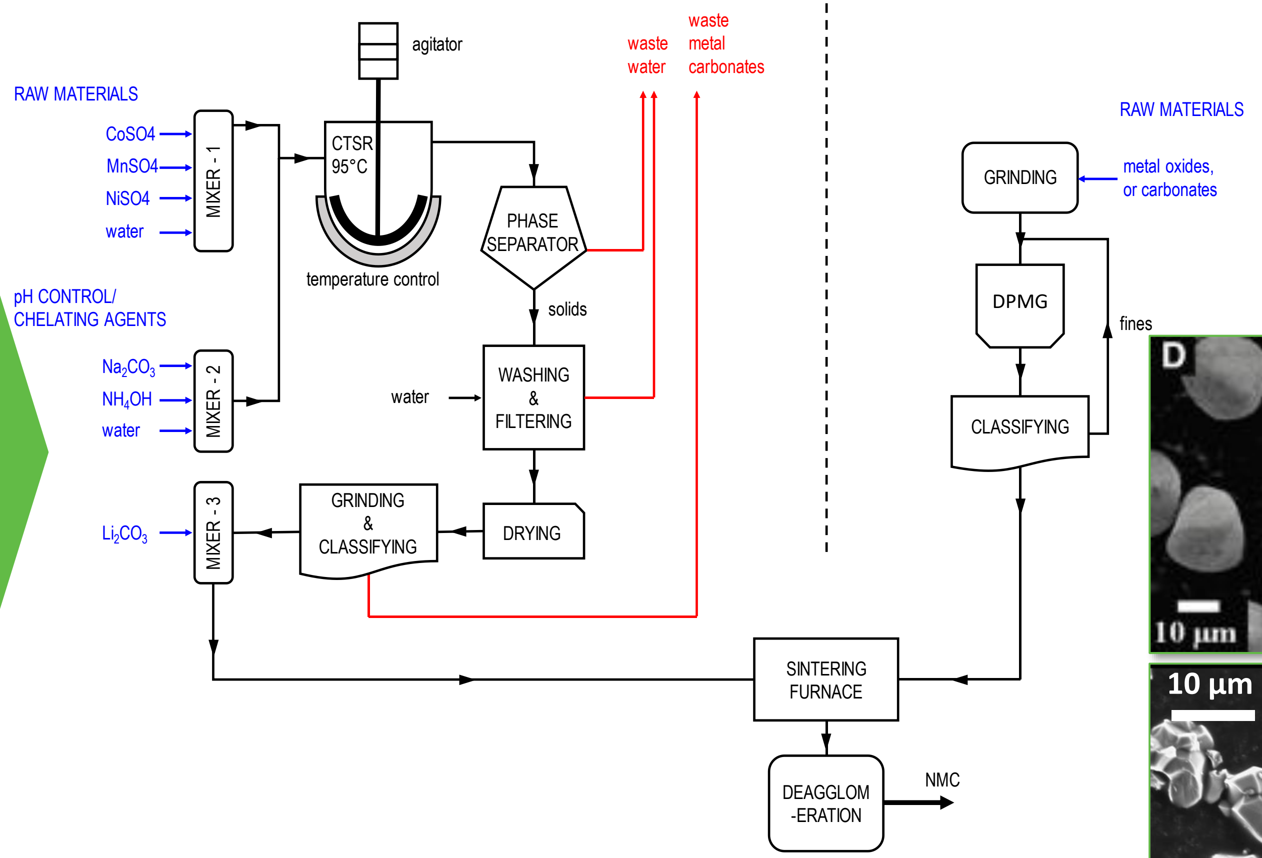
Performance Measures	Why Important	NOVONIX PUREgraphite	Chinese Synthetic	Japanese Synthetic	Natural
Capacity (mAh/g)	Increases Battery Energy Density	350	340–350	350–355	350–360
1st Cycle Efficiency (%)	Increases Battery Energy Density	93	88	91	90
Cycle Life	Electric Vehicles and Energy Storage Systems require very long cycle life	V. High	Medium	High	Low
Cost	Need to lower $/kWh of energy storage for EV and energy storage system markets	$$$	$$	$$$$	$$
Safety / Purity / Quality	High safety and reliability are critical aspects for electric vehicle and energy storage system batteries	V. High	Medium	High	Low
Emissions and Chemicals	Batteries support sustainability, but the input materials must also be made in an environmentally friendly manner	V. Low	High	High	High

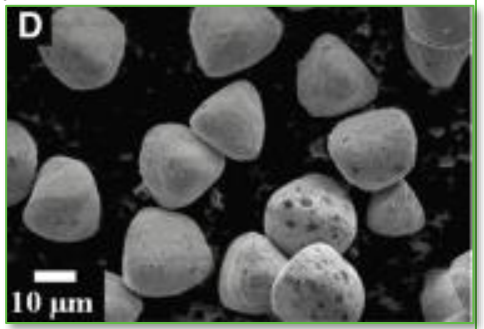
NOVONIX's Cathode Technology Offers Low Cost Synthesis

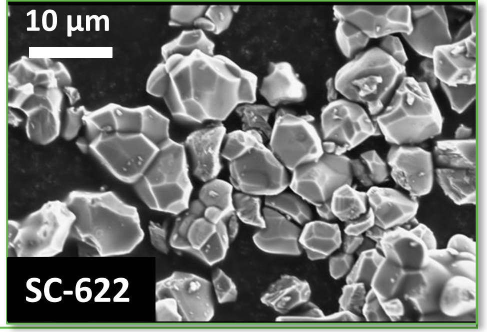
- Cathode materials represent about 30% of the cost of a battery cell
- Cathode material market is US$7B, growing 13% YOY
- Current synthesis process is complex, wasteful and costly
- NOVONIX's DPMG involves dry synthesis of high nickel materials at a significantly lower cost
- Patents filed and ability to make poly and single crystal materials

Current Precursor Synthesis Process

NOVONIX DPMG

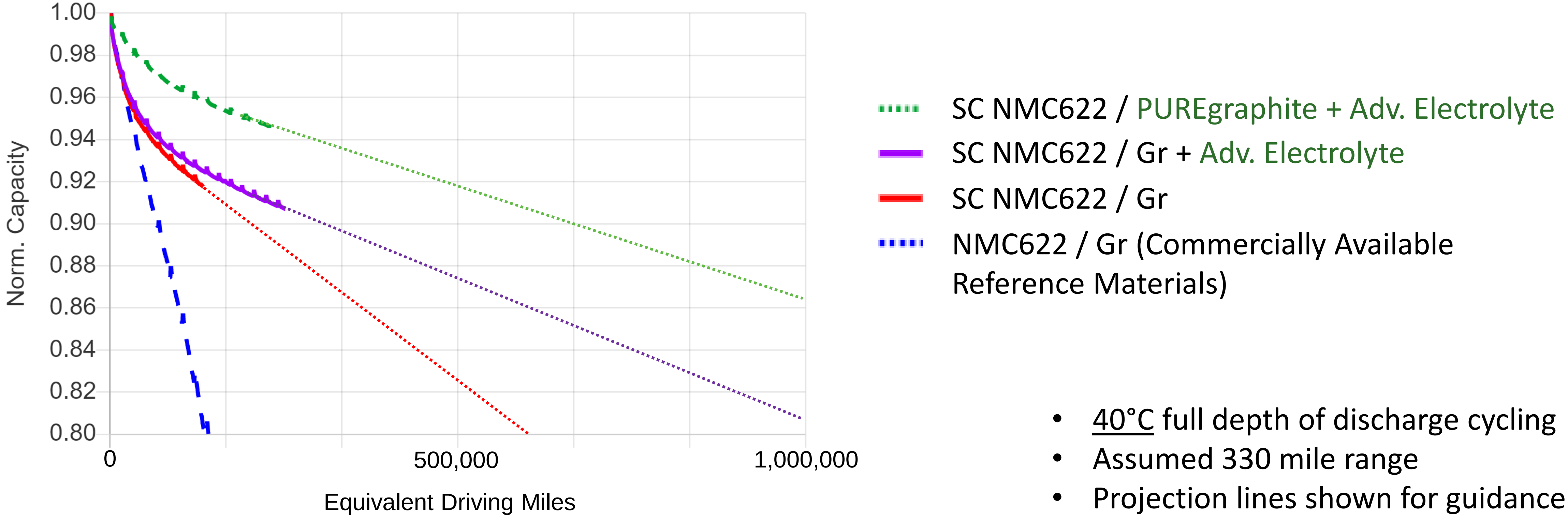






NOVONIX's Complete Battery Cell Technology

Demonstrated and Projected Performance Predicted to Exceed 1 Million Miles



- 40°C full depth of discharge cycling
- Assumed 330 mile range
- Projection lines shown for guidance

WHAT'S NEXT? **NOVONIX's technologies support "million-mile+ battery" performance**

Corporate Activities

APRIL – OCTOBER 2020

- $63 million equity raise and capital restructure in June to enable execution of the business strategy and plan to become a market leading producer of ultra long-life anode materials for lithium-ion batteries for EV and ESS.
- The transaction included:
  - Redemption of all convertible notes
  - Repayment of all unsecured short-term loans
  - Funding to expand the PUREgraphite anode business to 2,000 tpa capacity over 2020 and 2021, and
  - Funding for commercialization of our recently announced breakthrough technologies – DPMG and SCC
- Updated the market on NOVONIX's technology roadmap and "What's Next"
- Provided an update on leadership transition and Tesla Battery Day implications for NOVONIX

AGREEMENTS WITH BATTERY MAKERS

SAMSUNG

SAMSUNG SDI

SANYO

SANYO Electric Co., Ltd. a subsidiary of Panasonic Corporation of Japan

Phased Growth Plan For PUREgraphite

	Phase 1 (Initial Ramp-up)	Phase 2 (Medium Scale)	Phase 3 (Large Scale)
Timeline	• 2020 - 2021	• 2022 – 2025	• 2026 - 2030
Capacity	• Ramp to 2K tons/yr	• Ramp to 25K tons/yr	• Ramp to 100K tons/yr
Customers[(1)]	• SAMSUNG SDI • +1 - 2 International • +1 - 2 U.S. Domestic	• SANYO • 2 - 4 International • 2 - 4 U.S. Domestic	• Large scale partnerships
Production footprint	• Chattanooga, TN USA	• Chattanooga, TN USA • Europe	• Continue to co-locate with battery manufacturers
Revenue[(1)]	• Ramp to annualized rate of AUD$20m+ pa		
Capex[(1)]	• AUD$25m+		

(1) These are indicative targets for the business, are subject to significant risks and do not constitute a form of forecast or a form of guidance for the business.

PUREgraphite Update

Mass Production Plant, Customer and Product Update

- Mass production line operational after commissioning and optimization
- Samsung SDI Contract Update
  - Multiple scheduled deliveries over the next 6 months
  - Cell mass production at Samsung SDI with PUREgraphite material scheduled to commence April 2021
- Sanyo MOU Update
  - Mass production samples to be evaluated now with production line operational
- Customer Development
  - Samples issued to other prospective customers under confidentiality agreements
  - New engagements with cell manufacturers, auto OEMs and ESS focused companies beginning with increased bandwidth of production at PUREgraphite
- Product and Technology Development
  - Scaling established relationships with supply chain partners
  - Continued product development with improved materials produced at pilot scale on test at Novonix BTS

Cathode Development Update

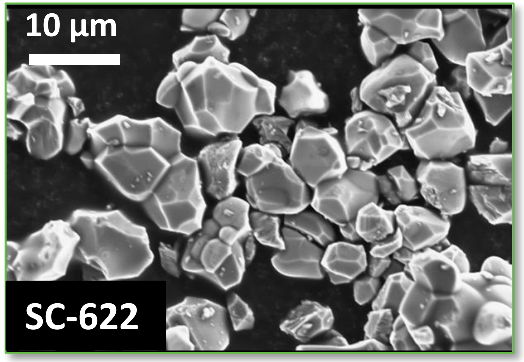
Intellectual Property Generation and Pilot Scale Production

- Continued work with Dr. Mark Obrovac's group at Dalhousie and internal team on new IP generation
- Pilot scale equipment and analytical lab on track to be running by end of CY2020 as initially planned
- Working with potential lithium suppliers (Lake Resources and others) in the process expanding on precursor production and final cathode production
- Focus of technical work:
  - High Nickel Cathode Materials, Including Cobalt-Free
  - Dopant and Coatings for Improved Performance
  - Single Crystal Cathode (SCC) and Polycrystalline Cathode Processes

Metal Oxide Inputs (Ni, Mn, Co, Al, etc.)

DPMG Processing

Sintering



Key Take-Aways From Tesla's Battery Day

- **Tesla's innovation will drive down battery cost**
- **New form factor 4680**
- **Higher automation in cell production**
- **Cost reduction in materials**
- **Cell-to-vehicle / structural cell integration**
- **All of this in the hopes to deliver a $25,000 USD vehicle in 2023**

Battery Day Impact on NOVONIX

Battery Day Take-Away	Impact on NOVONIX

Tesla focused on major cost savings upstream	• **Reaffirms NOVONIX's business plan and assessment of market opportunity**
	• **Stresses the importance of technologies that reduce manufacturing costs for Auto Co's and Battery OEMs, such as NOVONIX's DPMG and SCC technologies that**
	    • Eliminate unnecessary steps and conversion of materials
	    • Eliminate need for expensive feedstock
	    • Reduce waste materials and waste-water

Tesla's silicon progress unclear	• Unclear how much silicon Tesla will use or if Tesla have managed to address cycle life issues for vehicle grade batteries which nobody else has • For risk of lifetime, benefit is only up to 5% in $/kWh of their proposed 56% cost reduction

- **No change to NOVONIX's business and execution plan on bringing high quality materials to market**
- **Announcements reaffirm NOVONIX's strategy to reduce manufacturing cost of battery materials through innovation**

Conclusion

NOVONIX…

- Is delivering the battery materials the EV and renewables future needs
- Is redefining the manufacturing processes to deliver lower costs, waste and emissions needed
- Has core competencies across all areas of cell technology development
- Has strong connections with leading companies in the battery, auto, renewables and electronics
- Has demonstrated technology advantages in anode, cathode and electrolyte (with more coming)
- Has first commercial technology in PUREgraphite anode material with a contract with Samsung SDI
- Is the only company to break into this market from North America or Europe
- Has cathode technology entering pilot scale and commercialization phase now

- **Cathode and anode market is going from ~US$10B today to US$50B – US$100B in next 5 – 10 years**
- **NOVONIX plans to be a tier one global supplier in this rapidly growing advanced materials market**

Contact Information

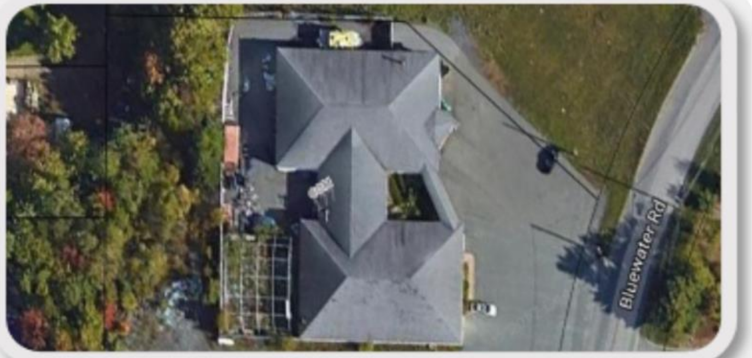
CORPORATE

- **Chairman:**
  Tony Bellas
  Email: tony@novonixgroup.com
- **Group CEO:**
  Dr Chris Burns
  Email: chris@novonixgroup.com
- **Company Secretary and Financial Controller:**
  Suzanne Yeates
  Email: suzie@novonixgroup.com
- **Group CFO:**
  Nick Liveris
  Email: nick@novonixgroup.com

Send all investor queries to: IR@novonixgroup.com

OPERATIONS

BTS - Bedford, Nova Scotia, CANADA
177 Bluewater Road, Bedford, NS B4B 1H1, Canada



PUREgraphite - Chattanooga, Tennessee, USA
353 Corporate Place, Chattanooga, TN, 37419, USA