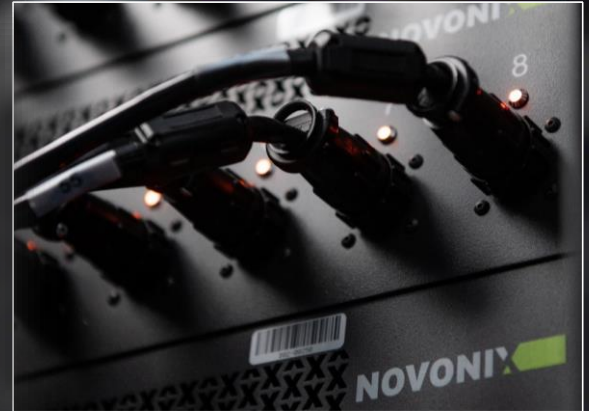
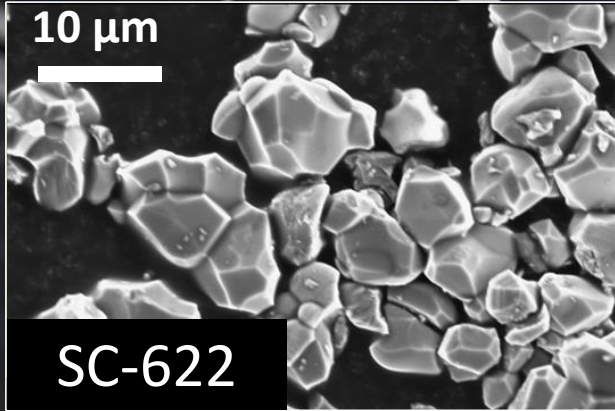
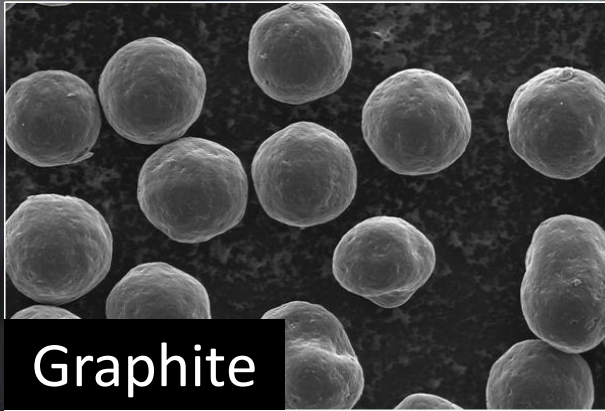


NOVONIX

NOVONIX LIMITED



Equity Raising Presentation

FEBRUARY 2021



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

Who We Are

NOVONIX is a leader in battery development and material technology, with the most accurate battery testing technology in the world and the only qualified US-based supplier of synthetic graphite anode material

NOVONIX 

Making Batteries Better – Longer Life at a Lower Cost

Most Accurate Battery Testing Technology

Advanced Proprietary Processes and In-House Capabilities

Only Qualified US-based Supplier of Synthetic Graphite Anode Material

NOVONIX 

February 2021

ASX: NVX

OTCQX: NVNXF

Executive Summary

Proposed Equity Capital Raising

- NOVONIX is seeking to raise approximately A\$115m of equity via a fully underwritten accelerated institutional placement (Placement)
- NOVONIX is also seeking to raise A\$16.45m via placements of new shares to certain directors of NOVONIX or entities associated with them on a non-underwritten basis, subject to approval by shareholders of NOVONIX and completion of the Institutional Placement and SPP (Conditional Placements)
- A Non-underwritten Share Purchase Plan (SPP) will also be offered to all NVX shareholders
- Proceeds of the capital raising will be used to fund growth, including:
 - Capex and working capital to scale production for NOVONIX Anode Materials
 - R&D in cathode and other advanced battery technologies
 - General corporate costs and flexibility to pursue international growth opportunities

Recap of Recent Announcements

- **22 Dec 2020:** Expanded collaboration with Samsung to utilise the next generation technology being developed with Harper International, with deliveries set to commence in the second half of 2021
- **22 Dec 2020:** Strategic alliance announced with US-based Harper International to develop specialised furnace technology to enhance NOVONIX's synthetic graphite manufacturing process
- **19 Jan 2021:** Leading researcher Professor Jeff Dahn appointed as Chief Scientific Advisor, effective July 2021
- **21 Jan 2021:** NOVONIX Anode Materials (PUREgraphite) selected to receive US\$5.57m grant from the US Department of Energy
- **12 Feb 2021:** NOVONIX entered into a new five year research sponsorship agreement with Mark Obrovac's Research Group of Dalhousie University
- **19 Feb 2021:** Emera and NOVONIX partner on innovative residential energy storage technology

1H21 Results

- Net assets of A\$58.6m including cash and cash equivalents of A\$25.3m at 31 December 2020
- Statutory after-tax loss for half-year ended 31 December 2020 of A\$10.8m, in line with management expectations
- Continued investment in NOVONIX Battery Technology Solutions, which delivered strong revenue growth
- Continued to progress NOVONIX Anode Materials development, including the expansion of the collaboration agreement with Samsung SDI
- FY21 outlook remains positive, supported by key events recently announced

Leadership and Board of Directors

Leadership Team



Dr Chris Burns
Group CEO



Nick Liveris
Group CFO



Suzanne Yeates
Financial Controller & Co Secretary



Professor Jeff Dahn
Chief Scientific Advisor⁽¹⁾



Professor Mark Obrovac
Sponsored Researcher

Board of Directors



Tony Bellas
Chairman & Non-Executive Director



Greg Baynton
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

Key leadership and technical experience:



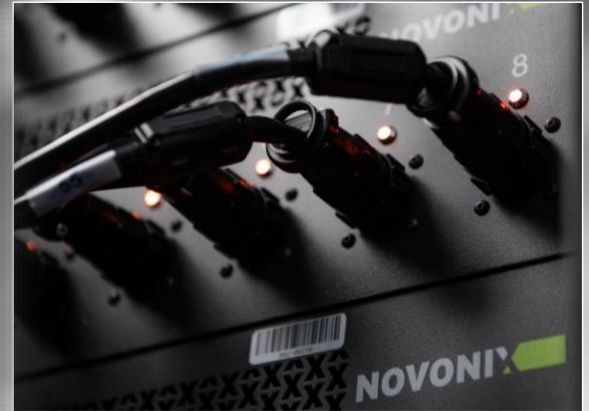
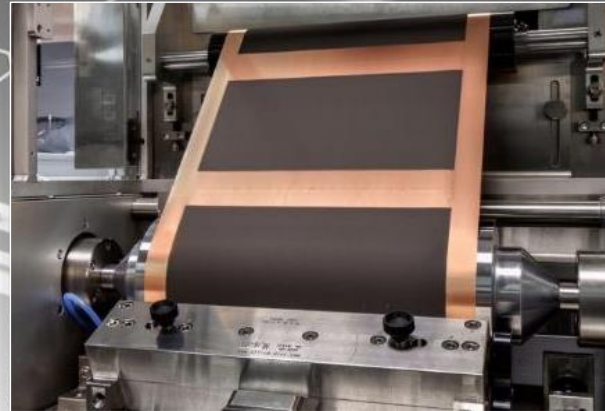
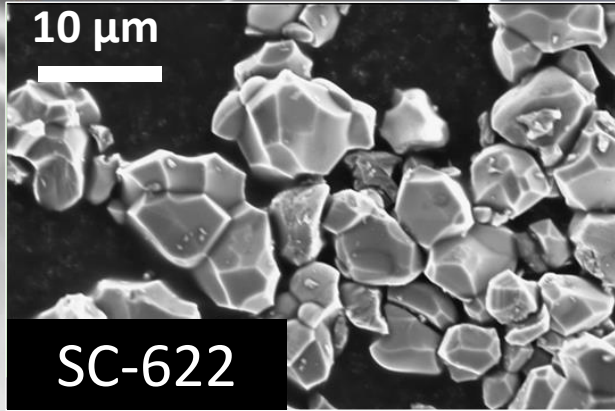
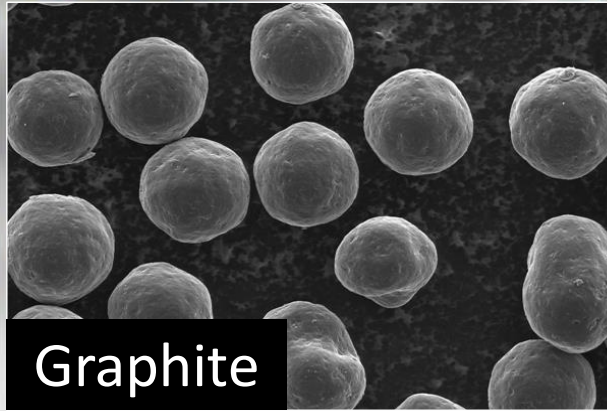
1. Appointment effective July 1, 2021

NOVONIX

February 2021

ASX: NVX

OTCQX: NVNXF



Company Overview

Investment Highlights

NOVONIX  *Making Batteries Better – Longer Life at a Lower Cost*

 Developer and supplier of the most accurate battery testing technology in the world, providing unique customer and industry insight

 Proprietary processes and in-house capability across the value chain driving innovation and commercial opportunities

 Only qualified US-based supplier of synthetic graphite anode material, with longer cycle life at lower costs a key driver for industry adoption

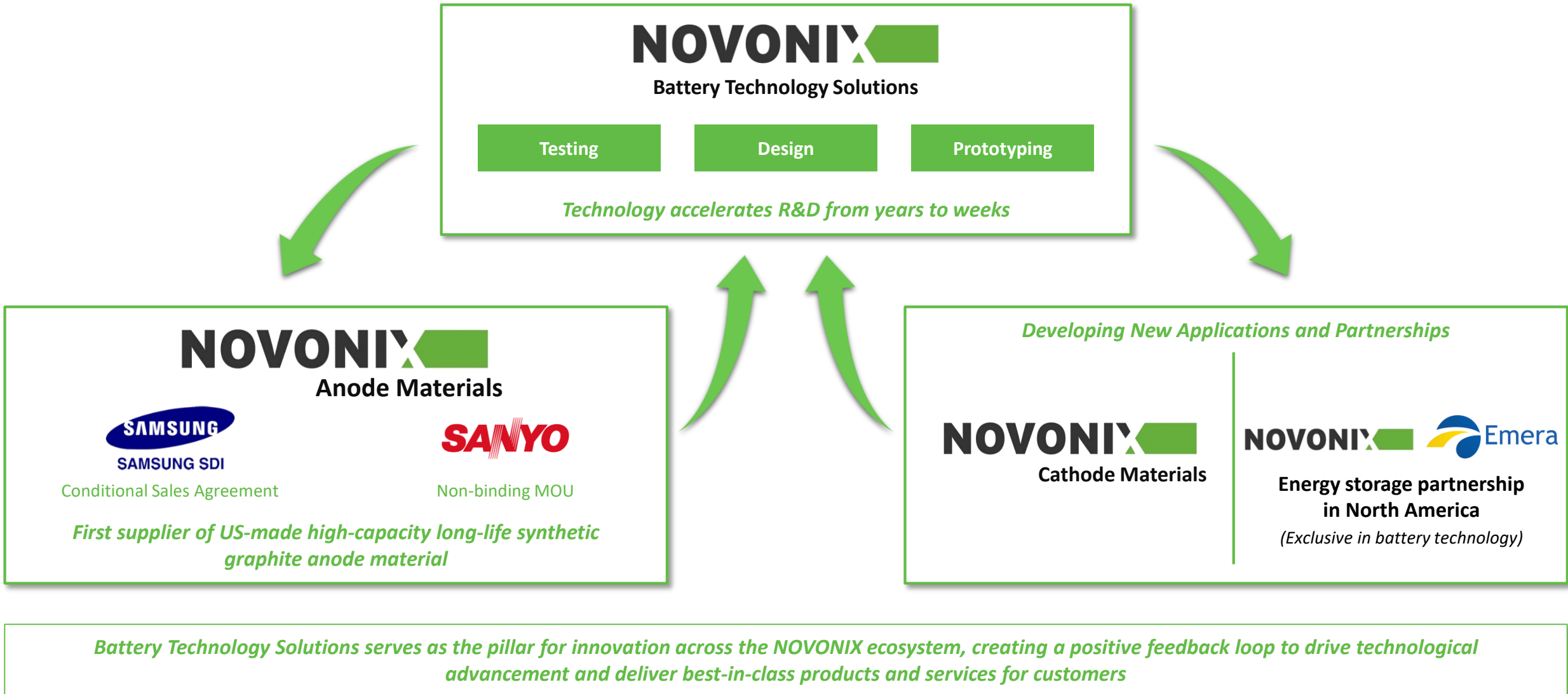
 Directly compatible with today's installed and planned battery manufacturing technology

 Demand for technologies underpinned by exponential growth in EV sales and energy storage demand over the next decade and beyond

 Clear path to profitability with global tier 1 customer base

 Highly credentialed leadership team, continuing to successfully execute growth agenda

NOVONIX is a Leader in Battery Development and Material Technology



NOVONIX Technology is Utilized by a Global Tier 1 Customer Base

Customers Represented Globally Across Key End-markets

End Market

Key customers⁽¹⁾

Auto and ESS OEMs



EV Battery manufacturers

SAMSUNG SDI

Panasonic



KOREPOWER



SANYO



24m

Consumer Electronics & Medical Devices



Panasonic



dyson

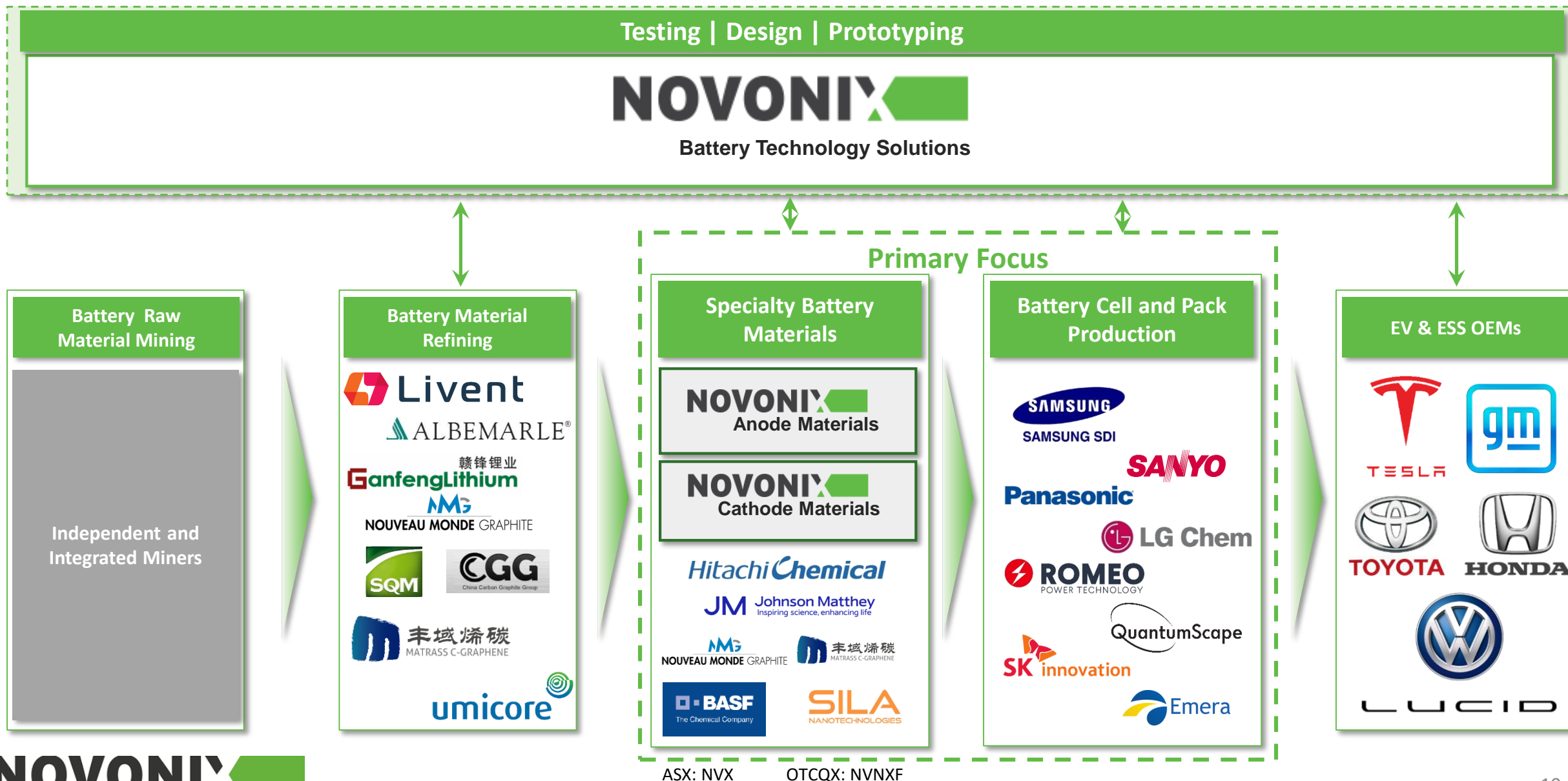


Research institutions

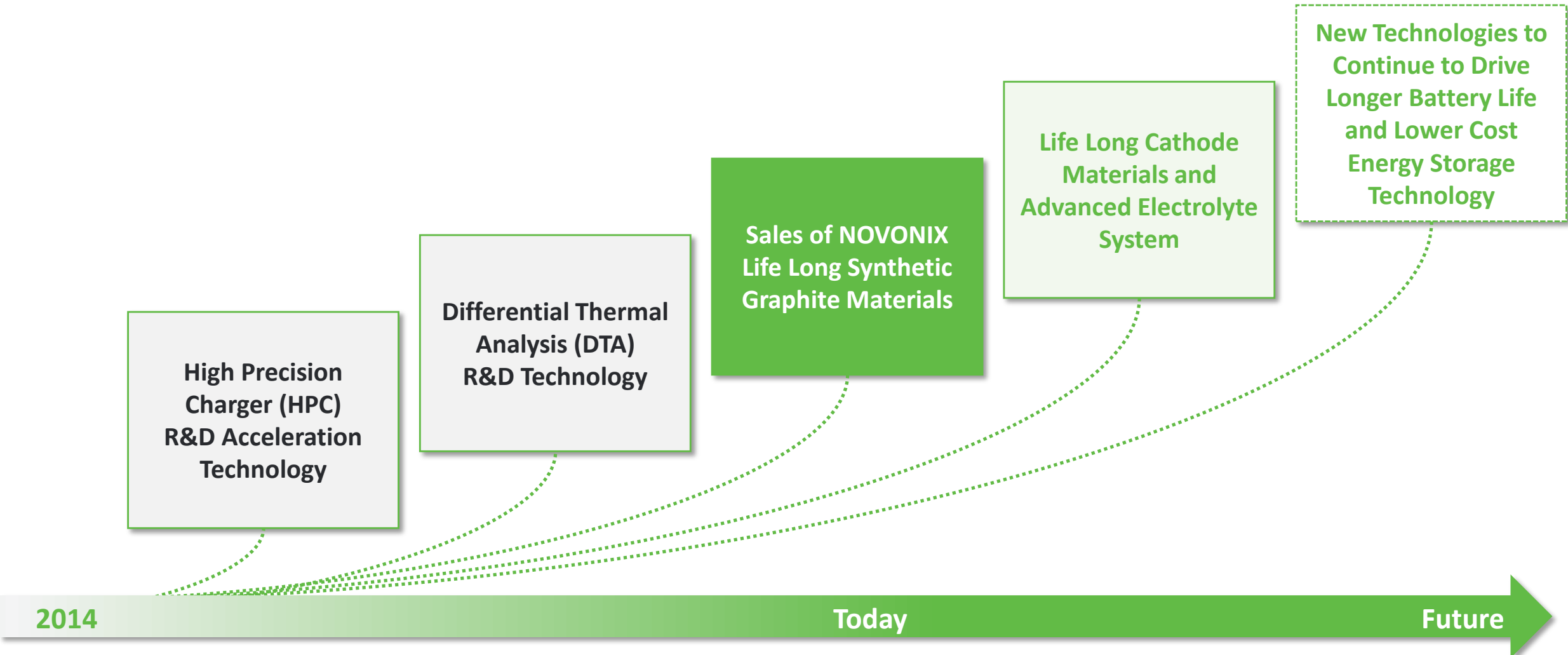


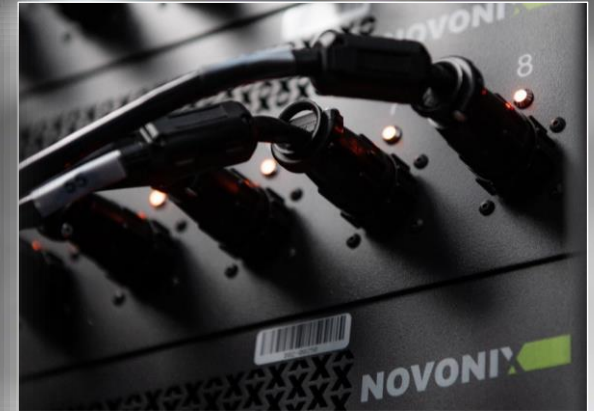
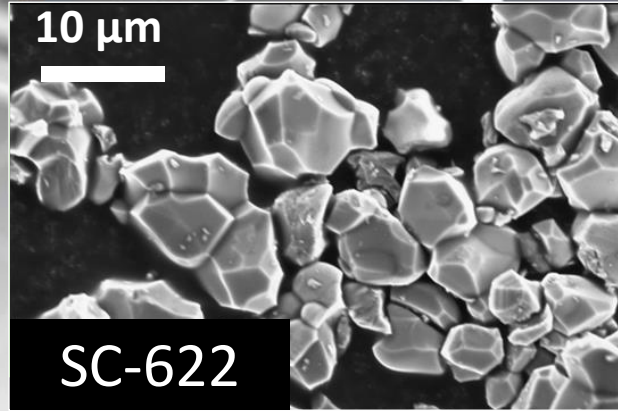
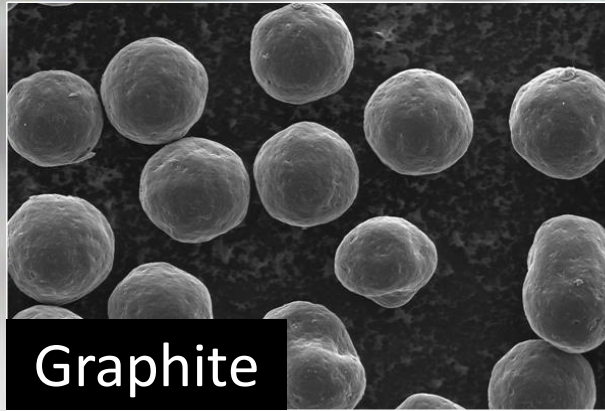
1. Several major auto OEMs, materials companies and consumer electric customers not disclosed for confidentiality reasons.

NOVONIX Plays a Critical Role in the Lithium Ion Battery Value Chain



NOVONIX Technology will Continue to Drive Innovation





Industry Overview and Electrification Trends

Global Electric Vehicle Sales are Poised to Grow Exponentially...

EV Headlines

Ford to go all electric in Europe by 2030, as emissions mandates tighten

Ford expects to have the first all-electric model designed specifically for European customers roll out of the new Cologne facility in 2023.

GM to go all-electric by 2035, phase out gas and diesel engines

GM launched its first long-range electric car, the Chevy Bolt, in 2016.

Jaguar Land Rover Plans All-Electric Vehicle Line By 2025



Phil Hall, Benzinga Staff Writer



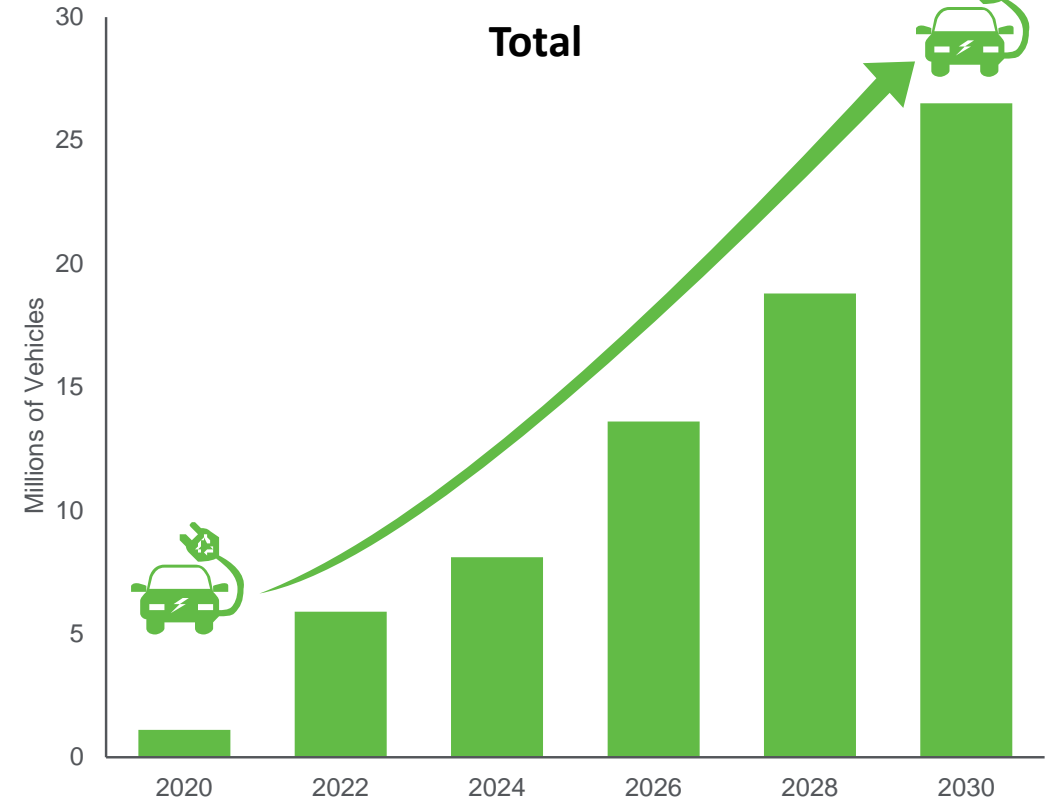
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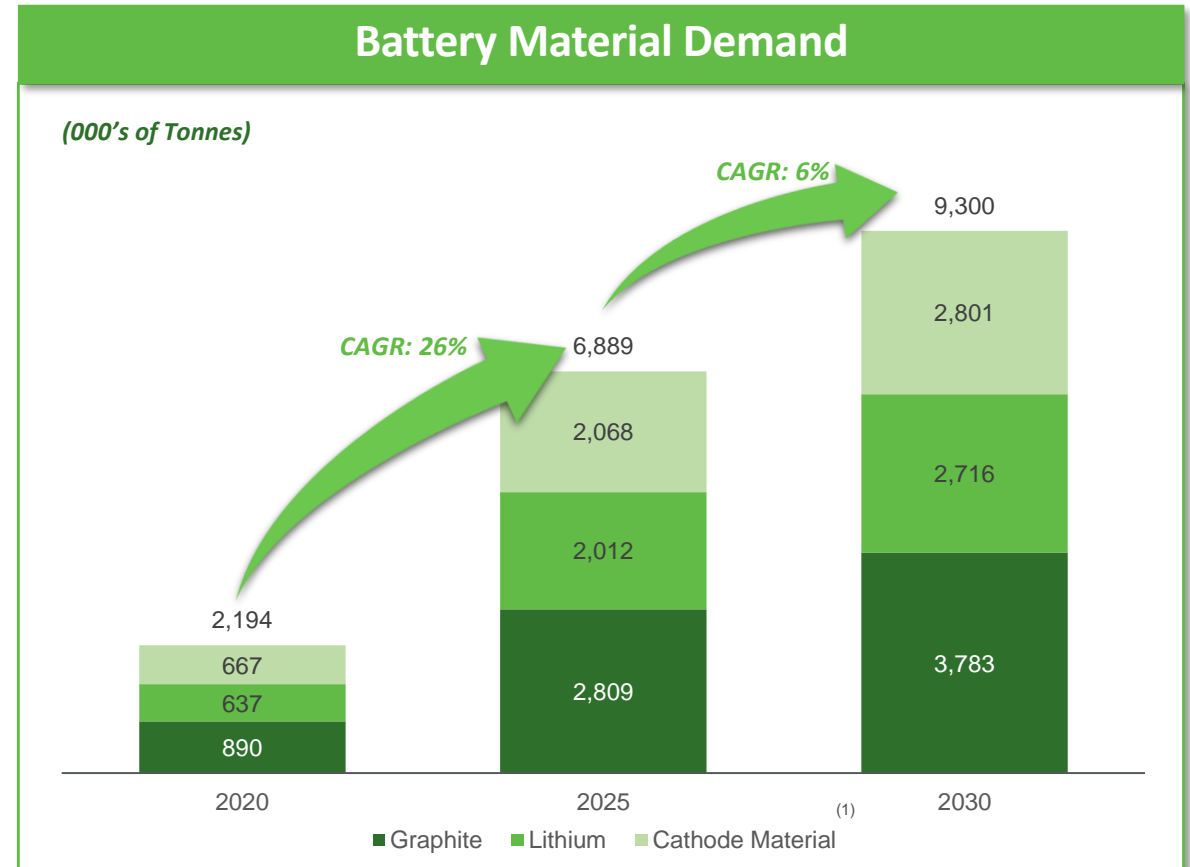
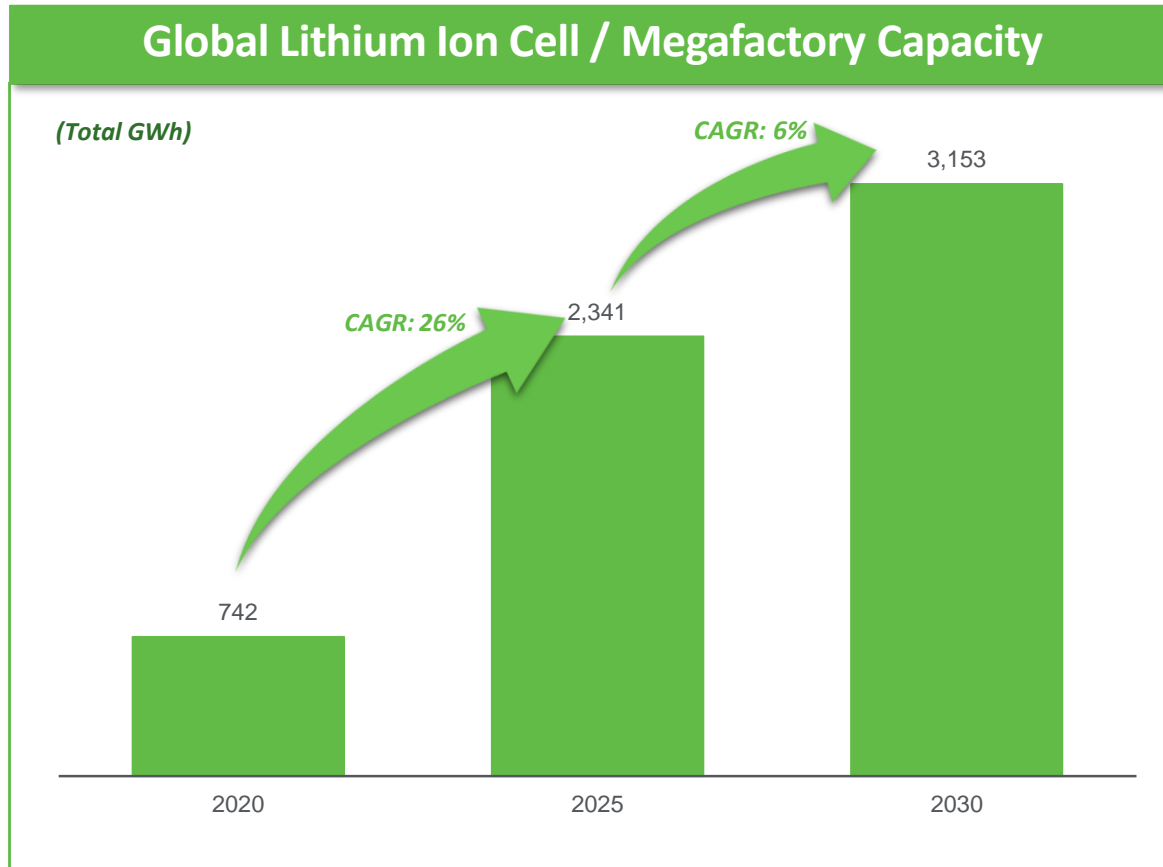
Projected Annual Global Passenger EV Sales



Annual electric vehicle sales projected to exceed ~25mm by 2030

Source: BNEF EV Outlook 2020.

... Driving Demand for More Batteries, More Megafactory Capacity, and More Battery Materials



Lithium ion battery demand is projected to increase demand and production capacity >4x over the next decade

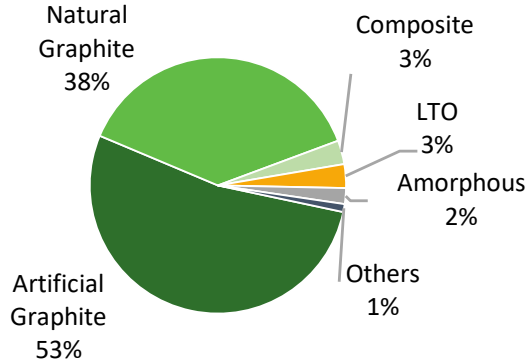
Source: Benchmark Mineral Intelligence January 2021 Assessment.

(1) Cathode Material based on aggregate of Nickel, Magnesium, and Cobalt (NMC).

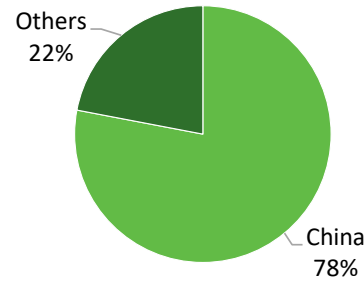
Geographic Diversification of Battery Materials Production is Needed

Anode and Cathode Material Production has been Dominated by China...

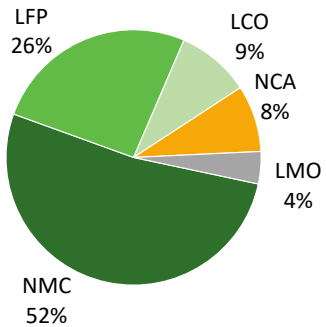
2019 Active Anode Materials



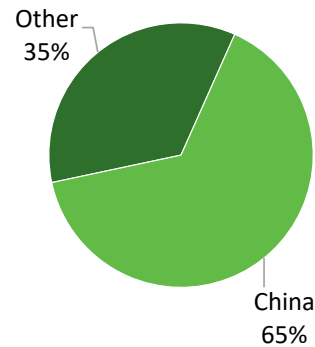
2019 Artificial Graphite Production Geography



2019 Active Cathode Materials



2019 NMC Production Geography



...Leading to Potential Risk for North America and EMEA Production Supply Chains



Trade war risk



Potential tariffs risk



Customs issues and costs



Logistical risk and costs



Foreign currency risk

Source: Avicenne Energy 2019; Based on NOVONIX's internal market research and NOVONIX's Samsung Agreement announced 9 December 2019.

NOVONIX is Critical to Advancing the North American Electrification Story and Supply Chain

NOVONIX

✓ Best-in-class technology helping advance the industry

✓ US-based company with qualified anode product and agreements in place with the two largest battery makers

✓ Key customer relationships across the lithium ion value chain

✓ Strong momentum with recent success in receiving government grants, sponsorships, and partnerships with leading R&D institutions

Source: Company press releases and Benchmark Mineral Intelligence.
















NOVONIX

February 2021

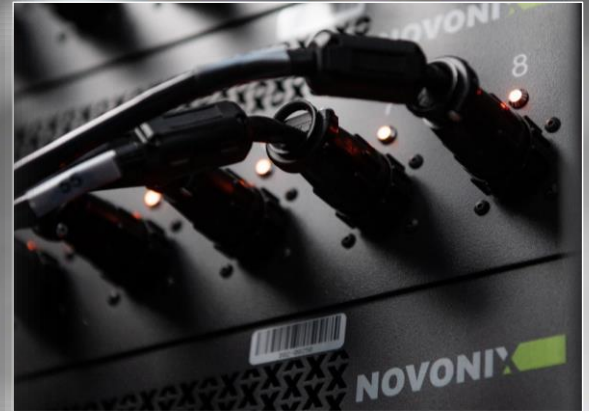
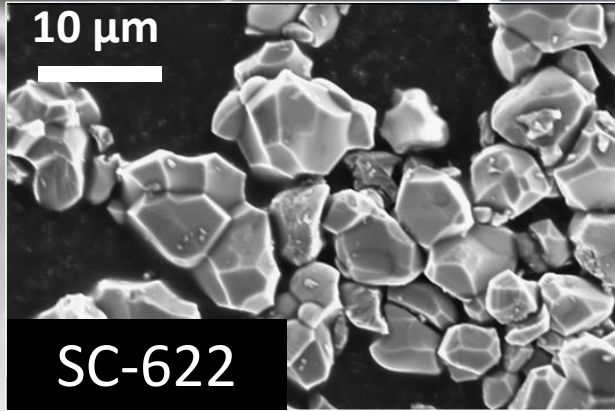
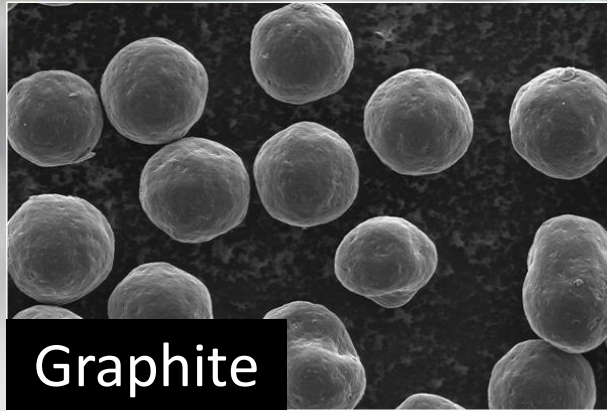
ASX: NVX

OTCQX: NVNXF

Gigafactory Capacity Increasing to Support North American EV Growth

Battery Manufacturer	Auto OEM	Investment	2025E Capacity	Status	State
 LG Chem	 	\$300M	16 GWh	Operating	MI
		NA	53 GWh	Operating	NV
		NA	10 GWh	Operating	TN
 LG Chem		\$2.3B	15 GWh	Announced Dec 2019	OH
		\$1B	95 GWh	Operating 2021	TX
		\$1.7B	10 GWh	Operating 2022	GA
		~\$0.8B	12 GWh	Operating 2023	GA









The United States and Europe are projected to have ~250 GWh and ~350 GWh, respectively, online by 2025



NOVONIX Technology

NOVONIX is a Technology Leader in the Development of the “Million-Mile Battery”

The Million-Mile Battery requires four critical elements:

	Advanced R&D Testing	Long-life Anodes	Long-life Cathodes	Long-life Electrolytes
Product Capability				
Status	 Advanced development, testing and prototyping solutions	 Developed and scaling	 Under development IP filed	 Demonstrated performance IP being filed

NOVONIX has all four elements in-house

Why Customers Choose NOVONIX Anode Material

NOVONIX's Competitive Advantage



We deliver the performance required

- Improved coulombic efficiency and cycle life compared to industry leading materials



We are globally competitive on cost

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



We guarantee safety

- Highest purity in the market
- No metal contaminants



We are the green alternative

- Low emission energy sources
- No chemical purification
- Lower energy consumption



We are the only qualified US-based manufacturer of anode material

- Geographic supply diversification
- No geographic limitation

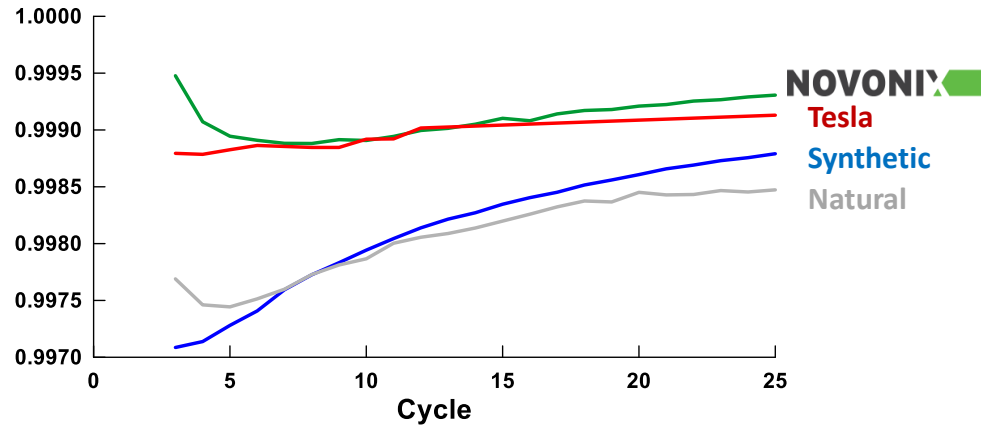
Key Customer Decision Drivers for Synthetic Graphite Anode Material

Key Performance Measures	Why Important?	NOVONIX Anode Materials	Mid grade	High grade	Natural
Capacity (mAh/g)	Increases Battery Energy Density	350-360	340-350	350-360	360-365
1st Cycle Efficiency (%)	Increases Battery Energy Density	94-96	91-93	93-94	90-91
Cycle Life	Electric Vehicles and Energy Storage Systems require very long cycle life	V. High	Medium	High	Low
Cost Structure	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 EV 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** is the leader in key performance measure shown

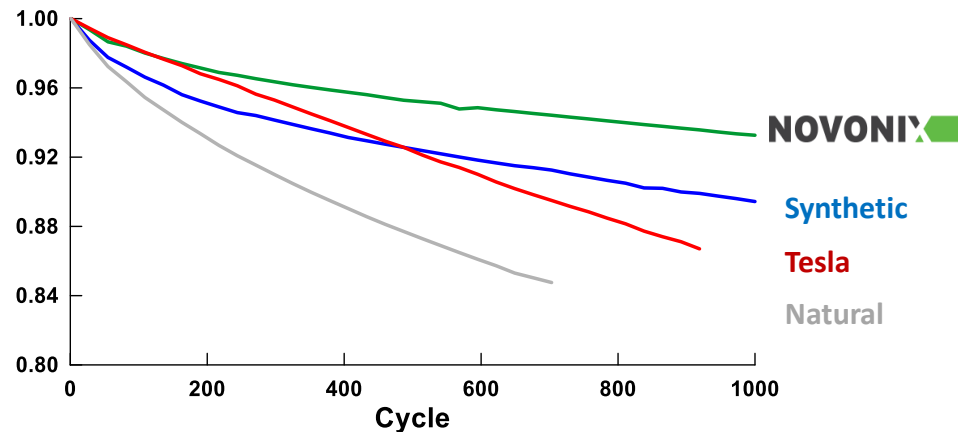
NOVONIX Anode Material Outperforms in Head-to-Head Testing

Improved Coulombic Efficiency (CE)⁽¹⁾



- NOVONIX offers improved Coulombic Efficiency (CE) compared to industry leading materials (including a Tesla Model S cell)
- CE measures the electrochemical stability of the materials in the battery
- The higher the CE, the longer the battery life

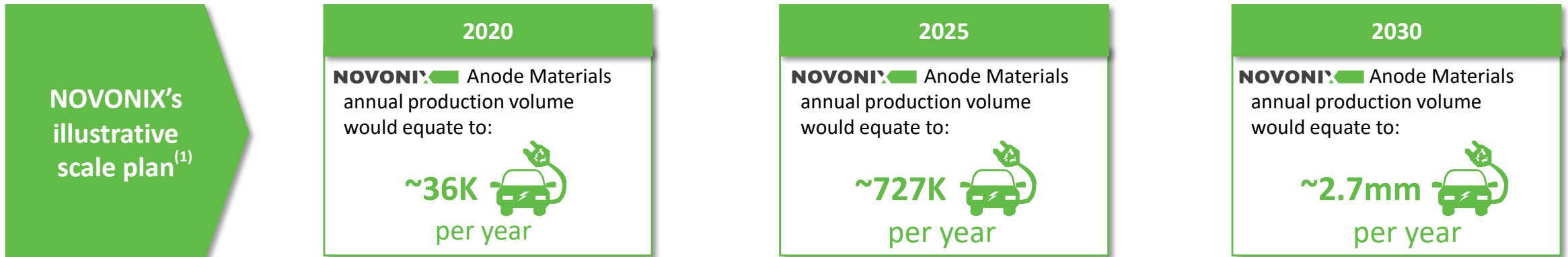
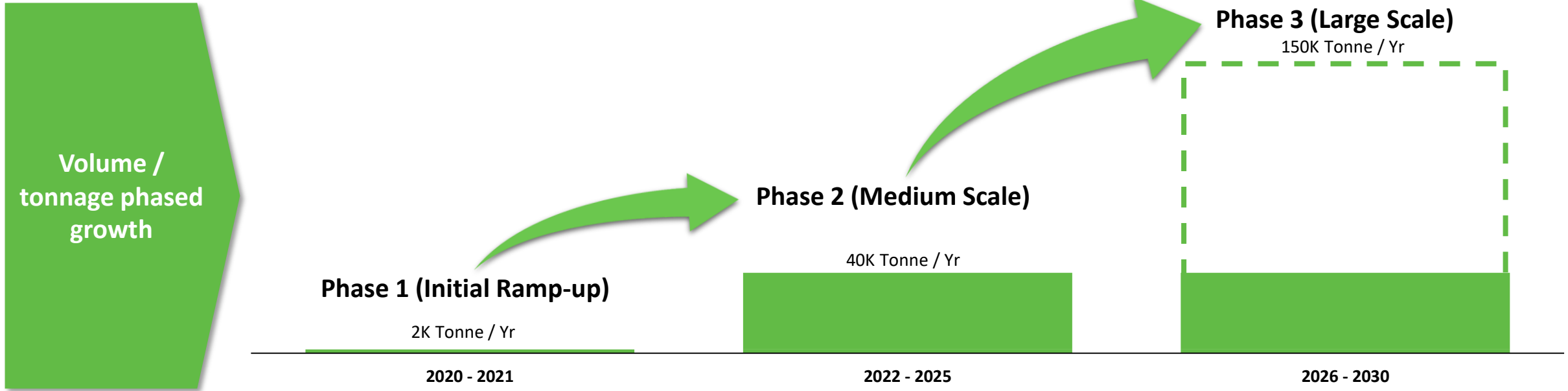
Improved Capacity Retention⁽¹⁾



- NOVONIX offers improved capacity retention compared to industry leading materials (including a Tesla Model S cell) as expected from higher coulombic efficiency
- Better capacity retention means less range loss over time for an electric vehicle

1. Data based on internal measurements taken as part of verification process.

Phased Growth Plan For NOVONIX Anode Materials



(1) Assumes 55kg of graphite per EV.

The Future of NOVONIX

Investment Highlights

Developer and supplier of the most accurate battery testing technology in the world, providing unique customer and industry insight

Proprietary processes and in-house capability across the value chain driving innovation and commercial opportunities

Only qualified US-based supplier of synthetic graphite anode material, with longer cycle life at lower costs a key driver for industry adoption

Demand for technologies underpinned by exponential growth in EV sales and energy storage demand over the next decade and beyond

Clear path to profitability with global tier 1 customer base

Highly credentialed leadership team, continuing to successfully execute growth agenda

NOVONIX of the Future

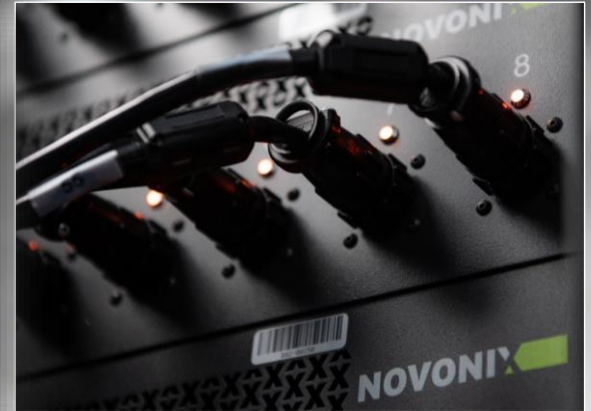
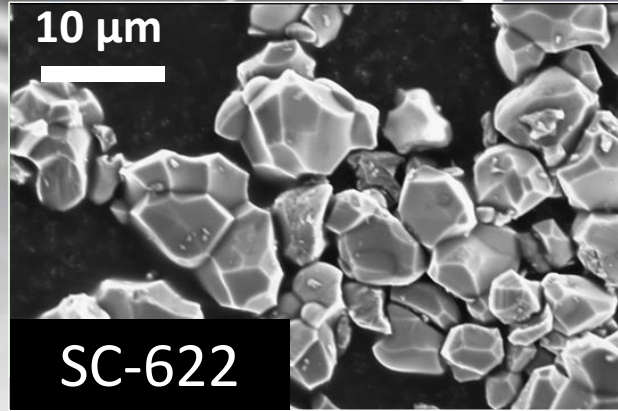
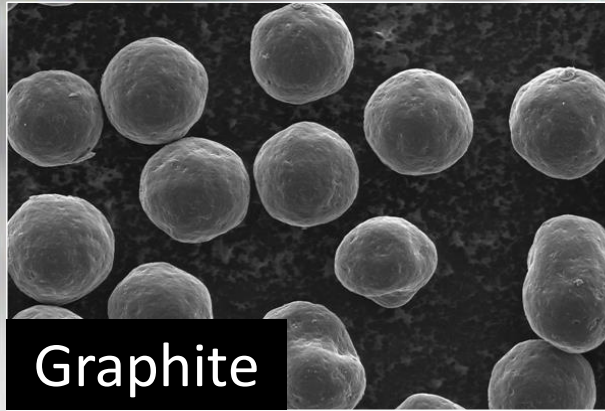
At the forefront of product innovation and development, leveraging NOVONIX Battery Technology Solutions' unique insight into the battery development and material technology ecosystem

Technology leader throughout the EV battery and energy storage supply chain and continuous expansion into new applications

NOVONIX Anode Materials production capacity scaled to 150,000 tons per annum

Highly developed IP with leading market positions

Highly profitable with strong cash flow generation, enabling continued pursuit of profitable, high-growth opportunities



Overview of proposed equity capital raising

Equity Raising Overview

Offer Size and Structure	<ul style="list-style-type: none">Fully underwritten institutional placement to raise approximately \$115 million within NOVONIX's current placement capacity under ASX Listing Rule 7.1 ("Institutional Placement"), through the issue of 39.7 million New Shares (representing approximately 11.3% of the total shares of the Company prior to the issue of New Shares)Placements of new shares to certain directors of NOVONIX or entities associated with them to raise \$16.45 million on a non-underwritten basis, subject to approval by shareholders of NOVONIX and completion of the Institutional Placement and SPP ("Conditional Placements")Following completion of the Institutional Placement, NOVONIX will also offer a non-underwritten Share Purchase Plan ("SPP") to eligible Australian and New Zealand shareholders
Offer Pricing	<ul style="list-style-type: none">\$2.90 per New Share, representing a 11.9% discount to the closing price of \$3.29 on 24 February 2021
Use of Proceeds	<ul style="list-style-type: none">Capex and working capital to scale production for NOVONIX Anode MaterialsR&D activities across cathode and other advanced battery materials technologyGeneral corporate costs and international growth opportunities
Share Purchase Plan	<ul style="list-style-type: none">A Share Purchase Plan ("SPP") will be undertaken to allow eligible Australian and New Zealand shareholders to acquire up to \$10,000 of New Shares (subject to scale-back)New Shares under the SPP are to be issued at the Institutional Placement price of \$2.90 per New ShareThe SPP aims to raise approximately \$15 million. NOVONIX may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion. The SPP is not underwrittenFurther details will be provided to eligible shareholders in due course
Underwriting	<ul style="list-style-type: none">The Institutional Placement is fully underwritten by the Lead Manager and Bookrunner, Citigroup Global Markets Australia Pty Limited ("Citi")The Conditional Placements and the SPP are not underwritten
Ranking	<ul style="list-style-type: none">New shares issued will rank equally with existing NOVONIX shares

Equity Raising Timetable*

	Activity	Date
Placement	Trading halt and announcement of Institutional Placement	Thursday, 25 February 2021
	Institutional Placement Bookbuild opens	Thursday, 25 February 2021
	Institutional Placement Bookbuild closes	Thursday, 25 February 2021
	Announcement of completion of Institutional Placement	Friday, 26 February 2021
	Trading halt lifted	Friday, 26 February 2021
	Settlement of New Shares under the Institutional Placement	Tuesday, 2 March 2021
	Allotment of new shares under the Institutional Placement	Wednesday, 3 March 2021
SPP	Record date for determining eligibility under the SPP	7:00pm, Wednesday 24 February 2021
	Despatch of SPP Booklet and SPP opens	Thursday, 4 March 2021
	SPP closes	Monday, 22 March 2021
	Allotment of new shares under the SPP	Monday, 29 March 2021
	Normal trading of new shares under the SPP	Tuesday, 30 March 2021
	Despatch of holding statements	Tuesday, 30 March 2021
Other	Shareholder meeting to approve Conditional Placements	April 2021
	Allotment of new shares under the Conditional Placements	April 2021

*Timetable subject to change without notice.

Sources and Uses of Proceeds

Sources & Uses

Sources ⁽¹⁾	\$ million
Institutional Placement	115
Total	115

Uses	\$ million
A. NOVONIX Anode Materials	95
B. Research & Development	10
C. Corporate Costs & International Growth Opportunities	10
Total	115

Use of Offer Proceeds

A. NOVONIX Anode Materials

- Capex and working capital to scale production to 10,000tpa
- Includes new site expansion and equipment coming online over the next 24 months, as well as working capital associated with increased production levels
- Increased scale is expected to enhance offering to customers that may have minimum contracting volume requirements. At 2,000tpa of anode, Management expect to secure multi-year contracts and generate healthy free cash flow to support growth
- Future equity funding requirements expected to reduce significantly, with access to debt funding alternatives as the business scales

B. Research & Development

- Two year development program for NOVONIX Cathode Materials, with focus on scaling up process technology; demonstrating commercial performance compared to industry standards through a pilot line with in-house testing capabilities; and continuing to bolster IP portfolio
- Expansion of Professor Obrovac's team at Dalhousie University to focus on other continued technology programs (silicon, lithium-metal / solid state and beyond lithium-ion)
- Expect to leverage Canadian government (state and local) support in these R&D funding initiatives

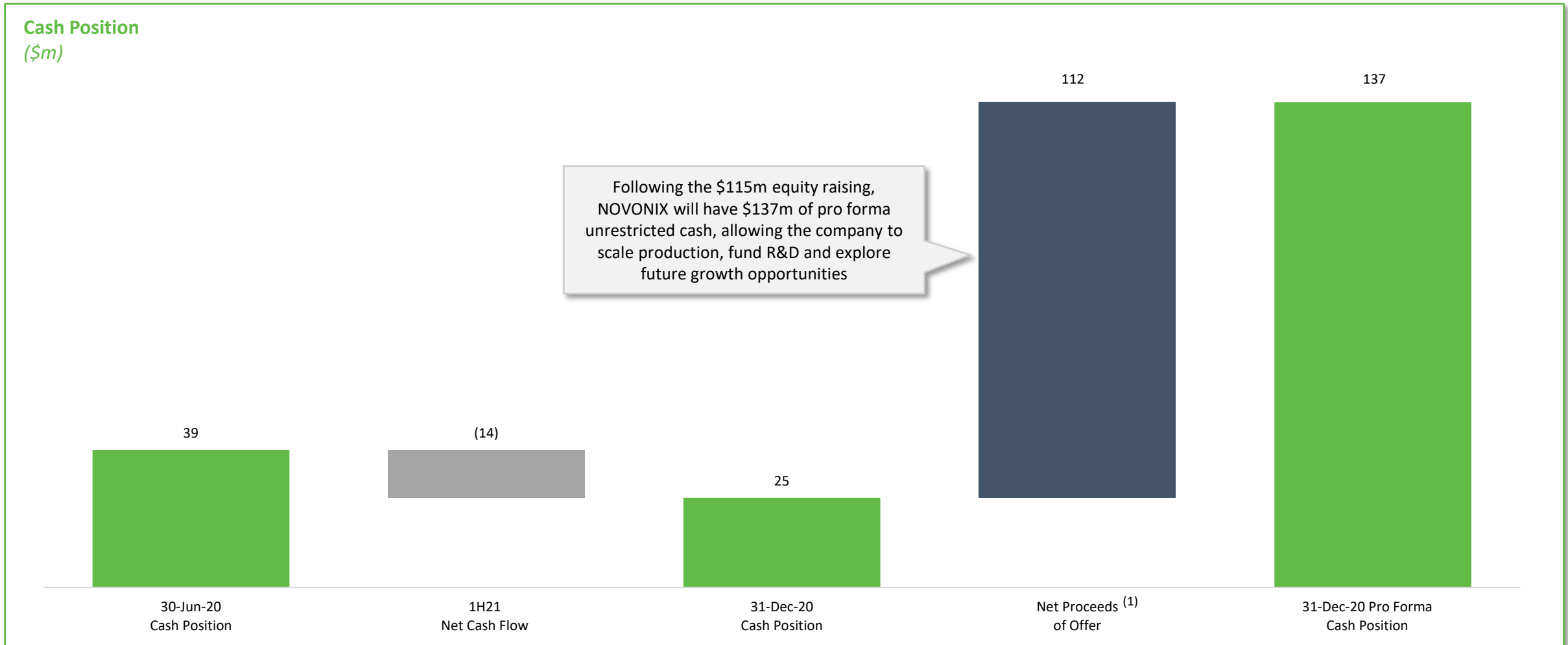
C. Corporate Costs & International Growth Opportunities

- Working capital associated with further growth initiatives
- Pursue global growth initiatives including expansion, partnerships and licensing
- Transaction costs linked to the offer

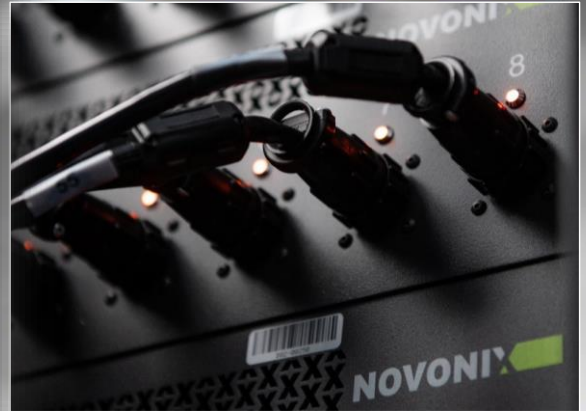
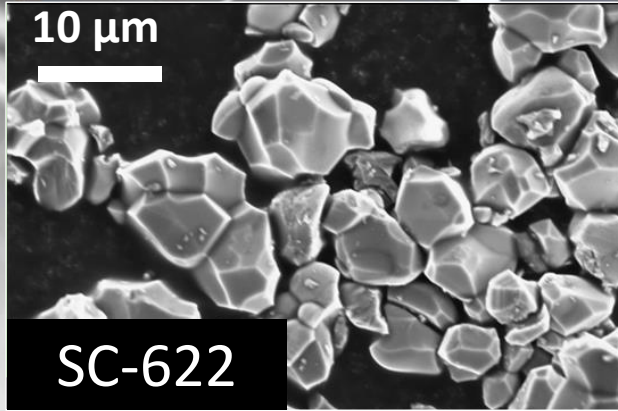
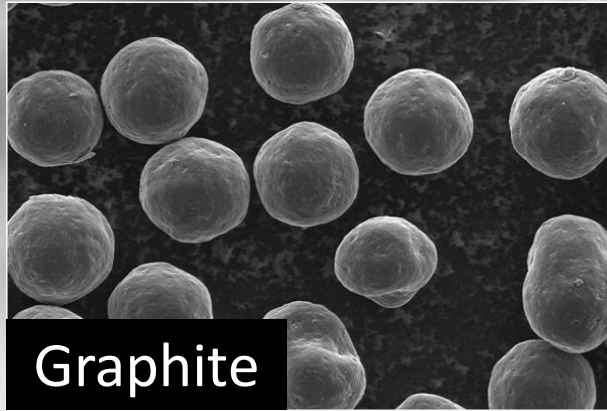
(1) Excludes funds raised through the non-underwritten SPP and Conditional Placements. Funds raised via the SPP and Conditional Placements will further strengthen R&D investment and the ability to pursue international growth opportunities.

Effects of the Equity Raising – Pro Forma Cash Balance

Post equity raising, NOVONIX will have \$137mm of cash available to significantly scale production and pursue other growth initiatives



(1) Proceeds excluding the Conditional Placements and Share Purchase Plan. Proceeds are net of transaction costs.



1H21 Results Summary

1H21 Results Summary

NET ASSETS

Half-year ending 31-Dec-20

A\$58,571,939

Full-year ending 30-Jun-20: A\$66,532,293

CASH & CASH EQUIVALENTS

Half-year ending 31-Dec-20

A\$25,285,170

Full-year ending 30-Jun-20: A\$38,807,662

STATUTORY AFTER-TAX LOSS

Half-year ending 31-Dec-20

A\$10,767,755

Half-year ending 31-Dec-19: A\$7,033,673

Operational Highlights

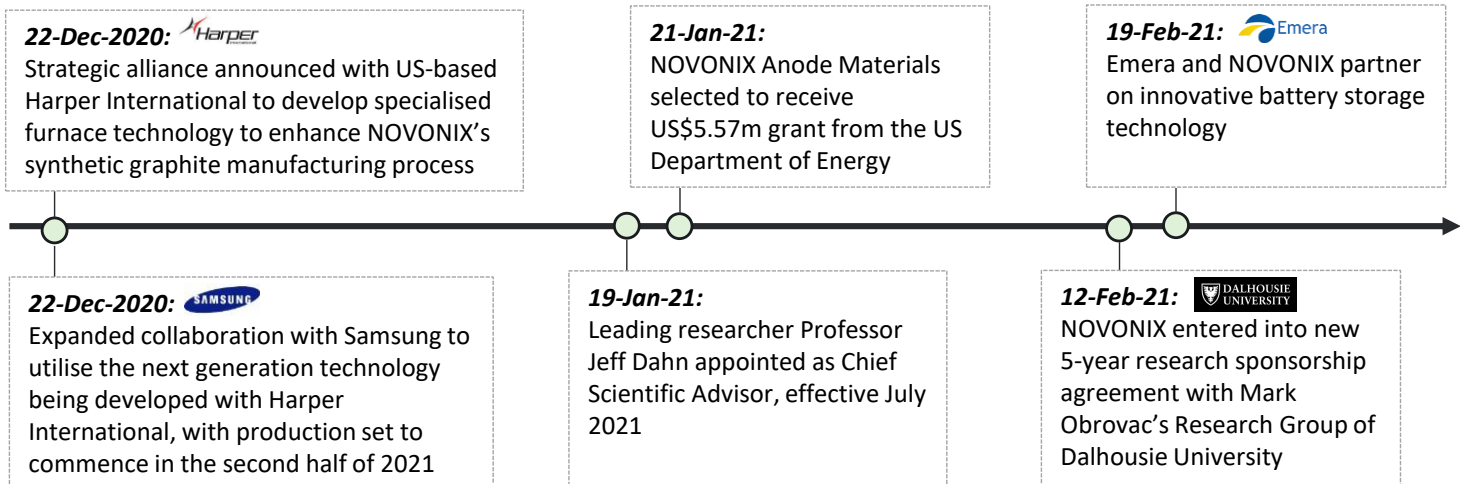
NOVONIX Battery Technology Solutions

- ✓ During HY21, NOVONIX BTS has continued to see strong revenue growth especially through services including battery prototyping, materials evaluation and cell vendor qualification testing
- ✓ In addition to customer driven activities, the team invested internally in new materials development programs, as well as large opportunity, downstream application projects
- ✓ Expanded staff and initiated build out of the addition to the existing NOVONIX BTS facility to add ~65% to the existing facility size

NOVONIX Anode Materials

- ✓ During HY21, significant progress has been made executing on the NOVONIX Anode Materials business plan
- ✓ In the process of expanding production capacity for battery-grade synthetic graphite material
- ✓ Strengthened relationships with a number of key target clients
- ✓ The plant extension plan will increase target capacity to 2,000 tonnes/year by the end of CY21 and will utilise new furnace technology developed under NOVONIX's strategic alliance with US-based Harper International Corporation

Recap of Recent Announcements



FY2021 Outlook

NOVONIX Anode Material

- Begin regular large volume deliveries for Samsung contract commencing 2nd half 2021
- Progress Sanyo MOU supporting sample testing from production line
- Expand capacity towards 2,000 tpa funded target
- Continue advancement of additional customer development programs
- Integrate new processing technology to NOVONIX Anode Material production line
- Finalize plan for Phase 2 growth to 40,000 tonne / year
- Continue to develop international growth opportunities
- Begin preparation of 10,000 tonne facility

Battery Technology Solutions (BTS)

- Continue strong revenue growth in services and hardware sales
- Accelerate R&D developed under the renewed sponsorship of Dr. Obrovac's group at Dalhousie University
- Expand IP portfolio on graphite-silicon materials and cathode materials
- Install multi kilogram-scale synthesis capabilities in-house using new patented processes
- Establish collaboration partnerships for further scale-up of cathode technology

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

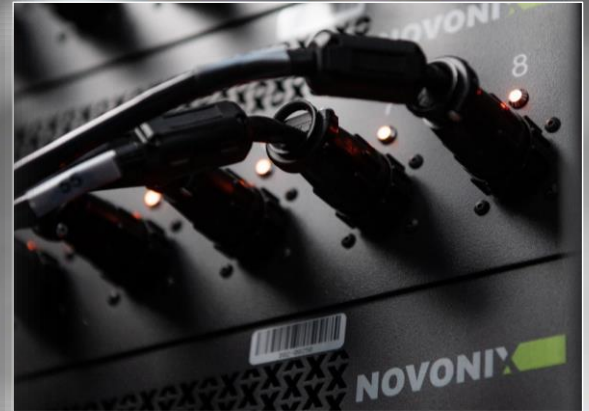
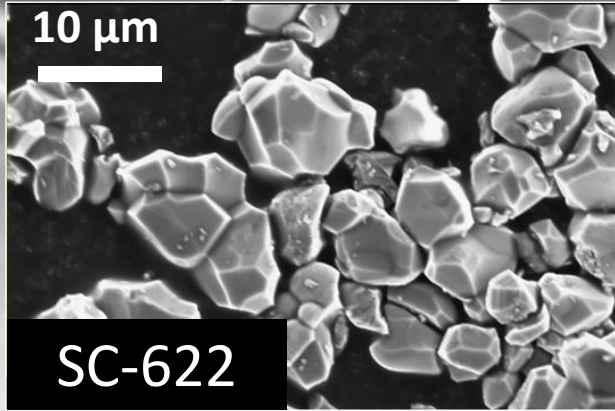
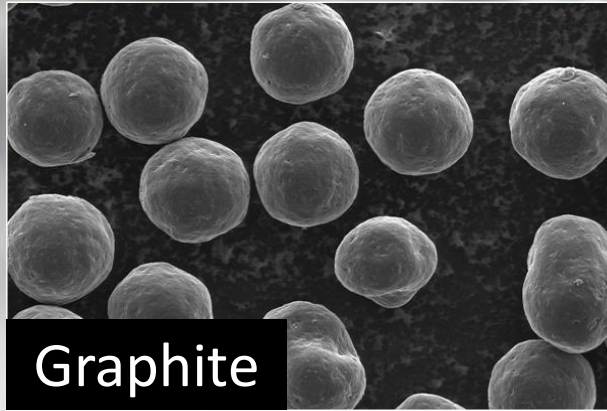
177 Bluewater Road, Bedford, NS B4B 1H1, Canada



Novonix Anode Materials - Chattanooga, Tennessee, USA

353 Corporate Place, Chattanooga, TN, 37419, USA





Risk Factors and Summary of the Underwriting Agreement

Risk Factors

1. Supplier risks associated with materials supply contracts including requirements to meet supply specifications and other customer requirements

On 9 December 2019 the Company announced a supply and R&D collaboration agreement with Samsung SDI, an international manufacturer of lithium-ion batteries. Delivery of the initial 500 tons of PUREgraphite anode material under the agreement is conditional upon meeting Samsung's quality assurance and supply processes, and battery market conditions (at Samsung SDI's discretion). Further deliveries may be made, subject to the Company's supply performance, market conditions, agreement on price and quantities, and Samsung SDI's overall requirements.

There is a risk that the Company cannot meet Samsung SDI's requirements or that for some other reasons (such as market demand or pricing) Samsung SDI does not purchase the PUREgraphite product from NOVONIX Anode Materials, or that the price offered by Samsung SDI is not profitable for the Company. The Company's agreement with Sanyo is a non-binding MOU to share technology. There is no guarantee that this may result in a binding sales agreement. Furthermore, the Company's aspiration is to enter into supply contracts with other customers by 2022. Doing is subject to significant risks, many of which are outside the Company's control. For example, competition from alternative suppliers, technological innovation that may displace lithium ion batteries or anode materials used in lithium ion batteries, and competitive pricing and margins.

2. Exchange rate risks

Contracts for supply of anode materials are likely to be in \$US. Exchange rate movements may impact on the rate to which earnings convert to Australian dollars.

3. Operational risks associated with advanced materials manufacturing and scaling from small scale to large scale

The Company is currently expanding the capacity of its anode material plant to a processing plant with an expected capacity of 2,000 tons/year of synthetic graphite. There is a risk that the cost and time estimates for the development may not be met, or that there may be delays and unforeseen costs in expanding the processing capacity of the plant. As well, there is a risk that the plant may fail to perform to expectations, resulting in lower rates of production and/or product failing to meet customer specifications. Any prolonged disruptions in the operation of the processing plant once it is operational could also affect the Company's financial condition.

4. Financial risk

As disclosed in this presentation, the Company achieved a net loss before income tax of \$10,767,755 and net operating cash outflows of \$4,025,817 for the half year ended 31 December 2020. The Company's ability to continue as a going concern is depending upon meeting its cash flow forecasts, raising capital as and when required and successfully and profitably growing its battery materials, consulting and technology business. There are considerable financial risks in this.

5. Capital requirements

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may seek to raise further funds through equity or debt financing or other means. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to shareholders.

Loan agreements and other financing rearrangements such as debt facilities and convertible note issues that may be entered into by the Company may contain covenants, undertakings and other provisions which, if breached, may entitle lenders to accelerate repayment of loans and there is no assurance that the Company would be able to repay such loans in the event of an acceleration. Enforcement of any security granted by the Company could also result in the loss of assets.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its programs. This could have a material adverse effect on the Company's activities. Unfavourable market conditions may adversely affect the Company's ability to raise additional funding regardless of the Company's operating performance.

Risk Factors (cont.)

6. Development and commercialisation

The Company's ability to generate revenues from its multiple anode products and technology, including the recently announced High Efficiency Continuous Graphitization Furnace Technology for Lithium-Ion Battery Synthetic Graphite Material, in the future will be subject to a number of factors, including but not limited to the technologies performing to a level sufficient to warrant commercialisation. The development, testing and manufacture of novel technologies is a high risk industry and whilst the Company has confidence in the development and results to date there is no guarantee that the Company will be able to successfully commercialise the products (including in a profitable sense).

Additionally, the Company's business depends on technology and is subject to technological change. If the Company fails to capitalise upon technological change or anticipate and respond to the demand and industry standards for new or existing products and technologies on a timely and cost-effective basis, or fails to adapt to technological advancements and changing standards, it may be unable to compete effectively.

The adoption of new technologies or industry practices may require the Company to devote additional resources to improve and adapt its products, and there can be no assurance these investments will be successful. If there is insufficient demand for a new product or customers do not subscribe to new products in a timely manner, new initiatives may be unsuccessful or result in significant losses.

Any failure or delay in developing new technology or an inability to exploit technology as successfully or cost-effectively as competitors, could result in a decrease in customer demand, which could have a material adverse effect on the Company's business and cash flows, prospects for growth, financial condition and results of its operations.

7. Typical competition risks associated with the battery materials market

The battery materials market consists of a large number of small suppliers (such as the Company) and a small number of large dominating buyers. The Company faces the risk that one or more of its competitors, or a new entrant to the market, will increase its competitive position through aggressive marketing campaigns, product innovation, price discounting, acquisitions or through advances in technology. While the Company strives to remain competitive by way of continuing to develop its products, technologies and associated intellectual property licenses and maintaining competitive pricing, if the Company is unable to adapt to changing market pressures or customer demands, and keep pace with technological change relative to its competitors, or is forced to reduce pricing in response to competition, its revenues and profit margins could be affected, which could have a material adverse effect on its business and cash flows, financial condition and results of its operations.

8. Competitors gaining unauthorized access to NOVONIX's proprietary production processes and associated intellectual property (IP)

The Company has developed proprietary production processes and associated IP. The Company protects its processes and IP in a number of ways but there is a risk that competitors may acquire knowledge of these proprietary processes and IP, and undermine what NOVONIX regards as key factors underpinning any competitive advantage it has in the market. This may impact the overall business, with respect to its financial position and overall profitability and operational output. Additionally, there is always a risk of third parties claiming involvement in technological discoveries, and if any disputes arise, they could adversely affect the Company.

While the Company will implement all reasonable endeavours to protect its intellectual property, there can be no assurance that these measures have been, or will be sufficient.

9. Insurance risks

The Company insures its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect of the business, financial condition and results of the Company.

Risk Factors (cont.)

10. Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. Whilst the key management team has been well established with on-going stability, there can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment or are incapacitated for any length of time.

11. Third party risk

The Company will rely significantly on relationships with other entities and also on a good relationship with regulatory and government departments and other interest holders. The Company will also rely on third parties to provide essential contracting services. There can be no assurance that its existing relationships will continue to be maintained or that new ones will be successfully formed. The Company could be adversely affected by changes to such relationships or difficulties in forming new ones.

12. Overall market risk including supply and demand

The Company's operations may be affected by global graphite prices, graphite supply and demand, and economic and geopolitical events that may affect international trade and demand. There is a risk that prolonged deterioration in general economic conditions may impact the demand for the Company's products and negatively impact the Company's financial performance, financial position, cash flows, dividends and growth prospects, and the price of Shares.

13. COVID -19

The outbreak of COVID-19 has had an impact on global economic markets. There is also the potential for further disruption to workplaces that may be consequent upon further restrictions placed on businesses and individuals and potential further disruption of markets and logistical supply chains. This may adversely affect the value of the Company's Shares in the short to medium term. Any further COVID-19 or other pathogenic outbreaks have the potential to risk the wellbeing and health of staff.

14. Force Majeure

The Company's future prospects and operating and financial performance now or in the future may be adversely affected by risks outside the control of the Company, including fires, labour unrest, civil disorder, war, subversive activities or sabotage, floods, pandemics, explosions or other catastrophes, epidemics or quarantine restrictions.

15. Government and Legal Risk

Changes in government and monetary policies and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and the Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability.

The Company may be exposed to legal proceedings, with or without merit over the course of its operations. The Company cannot preclude the risk of claims being brought against it, such as in connection with intellectual property rights, contractual disputes and employee claims. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. In the event that the Company and/or its employees or agents are found to have not met the appropriate standard of care then this may have a material adverse effect on the Company overall. The Company is not currently engaged in any material litigation.

Risk Factors (cont.)

16. Tax law and application

The application of and change in relevant tax laws (including income tax, goods and services tax (or equivalent), rules relating to deductible liabilities, or changes in the way those tax laws are interpreted, will or may impact the tax liabilities of the Company or the tax treatment of Shares. An interpretation or application of tax laws or regulations by a relevant tax authority that is contrary to the Company's view of those laws may increase the amount of tax paid or payable by the Company.

17. Changes in international trade policy

There is potential for international trade policies and geopolitical events to affect the company's trading and supply chains as a result of direct or unintended consequences.

18. Market price of ordinary shares will fluctuate

There have been significant fluctuations and volatility in the prices of equity securities in recent months, which may have been caused by general rather than company-specific factors, including the general state of the economy, the response to the COVID-19 pandemic, investor uncertainty, geopolitical instability, and global hostilities and tensions. In particular, the COVID-19 pandemic has resulted in significant market falls and volatility both in Australia and overseas, including in the prices of equity securities. As detailed above, there continues to exist considerable uncertainty as to the further impact of COVID-19 on the Australian and global economy and share markets including in relation to governmental action, work stoppages, university and school stoppages, lockdowns, quarantines, travel restrictions and the impact on the economy and share markets. Any of these events and resulting fluctuations may materially adversely impact the market price of the Shares. Ordinary shares trade on the ASX. It is possible that the price of the Shares will trade at a market price below the Offer Price as a result of these and other factors.

19. Underwriting risk

The Company has entered into an agreement with the Underwriter ("**Underwriting Agreement**"), under which the Underwriter will subscribe for all New Shares offered under the Placement if they are not acquired by investors. If certain conditions are not satisfied or certain events occur, the Underwriter may terminate the Underwriting Agreement. If the Underwriting Agreement is terminated for any reason, then the Company may not receive the full amount of the Placement, its financial position may change, and it may need to take other steps to raise capital. Refer to the Underwriting Summary section of this presentation for a summary of the key terms of the Underwriting Agreement.

These risks are associated with an investment in Shares but are not an exhaustive list.

Summary of the Underwriting Agreement

Citigroup Global Markets Australia Pty Limited ("**Underwriter**") will be the sole bookrunner, lead manager and underwriter of the Placement. The Company has entered into an Underwriting Agreement with the Underwriter in respect of the Placement ("**Underwriting Agreement**").

Key terms of Underwriting Agreement

The Underwriter's obligation to underwrite and manage the Placement is conditional on certain matters, including ASX granting a trading halt, the Company releasing to ASX the Announcement, and the timely delivery of the due diligence questionnaire and certain other documents to the Underwriter.

Details of the fees payable to the Underwriter will be available in the Appendix 3B to be released to ASX in respect of the Placement.

The Company also gives certain representations, warranties and undertakings to the Underwriter and an indemnity to the Underwriter and its affiliates subject to certain carve-outs.

Termination events

The Underwriter may, in certain circumstances, by written notice to the Company, immediately terminate its obligations under the Underwriting Agreement without cost or liability at any time if any one or more of the following occurs on or before the Allotment Date:

- (*) the Company is in breach of the Underwriting Agreement or any of the Company's representations or warranties in the Underwriting Agreement are not true or correct when made or taken to be made;
- in the Underwriter's reasonable opinion, a statement in the Offer Materials is or becomes false, misleading or deceptive or is likely to mislead or deceive (including by omission);
- an event specified in the Timetable is delayed (other than any delay agreed between the Company and the Underwriter in writing);
- if all or any part of any contract that is material to the business of the Group:
 - is amended or varied without the consent of the Underwriter;
 - is terminated;
 - is breached;
 - ceases to have effect, otherwise than in accordance with its terms; or
 - is or becomes void, voidable, illegal, invalid or unenforceable (other than by reason only of a party waiving any of its rights) or capable of being terminated, rescinded or avoided or of limited force and affect, or its performance is or becomes illegal;
- the Company is unable or is unlikely to be able to issue the Placement Shares on the Allotment Date specified in the Timetable or, if the Timetable is delayed, such revised allotment date as the Underwriter consents to (with such consent not being unreasonably withheld or delayed);
- any event specified in the Timetable is delayed for more than one business day without the prior written consent of the Underwriter;
- the Company alters its capital structure (other than as contemplated in the Underwriting Agreement) or constituent documents without the prior consent of the Underwriter;

Summary of the Underwriting Agreement (cont.)

- any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of the Company or the Group, including any adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of the Company or the Group from those respectively disclosed in:
 - the ASX Materials; or
 - the Company's financial results for the full year ended 30 June 2020 or any other subsequent disclosure made to the ASX prior to the date of this Agreement;
- the Company or a member of the Group ceases to be solvent or is unable to pay its debts as and when they fall due;
- the Company or its respective directors or officers (as these terms are defined in the Corporations Act) engage in any fraudulent conduct or activity in connection with the Placement;
- either Dr Chris Burns (CEO), Nick Liveris (CFO) or Jeff Dahn (Chief Scientific Advisor) is removed from office;
- (*) a change in the senior management or the board of directors of the Company occurs or is announced;
- there are not, or there ceases to be, reasonable grounds for any statement or estimate by the Company in the Offer Materials (including any financial forecasts);
- (*) responses to the due diligence questionnaire or any other information supplied by or on behalf of the Company to the Underwriter in relation to the Group or the Placement is, or becomes, false or misleading or deceptive, or likely to mislead or deceive, including by way of omission;
- a statement contained in the Offer Materials is, or the Underwriter becomes aware that such a statement was at the time it was made, false, misleading or deceptive (including by way of omission);
- ASIC issues, or threatens to issue, proceedings or commences any inquiry or investigation in relation to the Placement which:
 - becomes public; or
 - is not withdrawn within 24 hours, or by 7.00am on the Settlement Date (whichever is earlier);
- the ASX makes any official statement to any person, or indicates to the Company, or the Underwriter (whether or not by way of an official statement) that existing Shares will be suspended from quotation, the Company will be removed from the official list of the ASX or that quotation of all of the Placement Shares will not be granted by the ASX or such approval has not been given before the close of business on the last date on which the Placement Shares may be allotted under clause 2.1 or such suspension from quotation occurs which:
 - becomes public; or
 - is not withdrawn within 24 hours, or by 7.00am on the Settlement Date (whichever is earlier);
- any regulatory body commences any public action against an officer of the Company in his or her capacity as an officer of the Company or announces that it intends to take any such action or an officer of the Company is charged with an indictable offence or is disqualified from managing a corporation under the Corporations Act;
- any government or any governmental or regulatory body issues, or threatens to issue, proceedings or commences any inquiry or investigation into the Company, the Group or the Placement;

Summary of the Underwriting Agreement (cont.)

- hostilities not presently existing at the date of the Underwriting Agreement commence (whether war has been declared or not) or an escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, Canada, any member of the European Union, Hong Kong, Japan, Singapore, the People's Republic of China or the United Kingdom, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of these countries elsewhere in the world;
- the ASX/S&P 300 Index falls by 12% or more below its level at market close on the trading day immediately prior to the date of this Agreement;
- (*) there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia, New Zealand or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of the Underwriting Agreement); or
- (*) any of the following occurs:
 - a general moratorium on commercial banking activities in Australia, the United States, Hong Kong, the United Kingdom or Singapore is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries;
 - trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, the New York Stock Exchange or Singapore Stock Exchange is suspended or limited in a material respect for one day (or a substantial part of one day) on which that exchange is open for trading (other than non-market linked outages including disruptions due to the CHESSE settlement operations being unable to complete the settlement process) or a Level 3 "market-wide circuit breaker" is implemented by the New York Stock Exchange upon a 20% decrease against the prior day's closing price of the S&P 500 Index only; or
 - there is any adverse change to the existing financial markets, political or economic conditions of, or currency exchange rates or controls in Australia, the United States of America, Hong Kong, the United Kingdom or Singapore, or the international financial markets or any prospective adverse change in national or international political, economic or financial conditions; or
- there is an event, occurrence or non-occurrence after the execution of the Underwriting Agreement which makes it illegal or commercially impracticable for the Underwriter to satisfy a material obligation under the Underwriting Agreement, or to market, promote or settle the offer of Placement Shares, or that causes the Underwriter to delay satisfying a material obligation under the Underwriting Agreement, including, without limitation:
 - any acts, statute, order, rule, regulation, directive or request of any Government Agency, orders of any courts, lockdowns, lock-outs, forced closures, restrictions on mobility, or interruptions or restrictions in transportation which has this impact; or
 - any acts of God or other natural forces, civil unrest or other civil disturbance, currency restriction, embargo, action or inaction by a Government Agency, or any other event similar to those enumerated above.

Clause 7.2 of the Underwriting Agreement provides that the Underwriter may not terminate the Underwriting Agreement in reliance on any of the above termination events denoted with an asterisk (*) unless the Underwriter has reasonable grounds to believe and does believe that the relevant event:

- will, or is likely to, give rise to a liability of the Underwriter under, or give rise to, or result in, the Underwriter contravening, or being considered to be involved in a contravention of, any Applicable Law;
- has or may have a material adverse effect on
 - the marketing, settlement or outcome of the Placement, or on the ability of the Underwriter to market or promote or settle the Placement;
 - the likely trading price of the Shares (including the Placement Shares); or
 - the willingness of investors to subscribe for Placement Shares.

Summary of the Underwriting Agreement (cont.)

If the Underwriter terminates its obligations under the Underwriting Agreement, its obligations under the Underwriting Agreement will immediately end.

In this summary:

- "**Announcement**" means an announcement that discloses the Placement, the Placement Purpose, the SPP, the financial results of the Company for the half year ended 31 December 2020 and any other "excluded information" (within the meaning of subsections 708A(7) and (8) of the Corporations Act);
- "**Applicable Laws**" the ASX Listing Rules, the ASIC Market Integrity Rules, the ASX Settlement Operating Rules, the Corporations Act, any legally binding requirement of ASIC or ASX and any other applicable laws, regulations or rules;
- "**ASX Materials**" means the Announcement, the Cleansing Notice (being a written notice that complies with subsection 708A(6) of the Corporations Act), the Appendix 3B, the Appendix 2A and any announcement or material accompanying them given to ASX by the Company in respect of the Placement and any supplement or amendment to or replacement of those materials;
- "**Government Agency**" means:
 - any government in any jurisdiction, whether federal, state, territorial or local;
 - any department, office or minister of any government;
 - governmental, semi-governmental, regulatory, self-regulatory, administrative, fiscal, judicial or quasi-judicial agency, authority, board, commission, tribunal or entity, including ASIC; and
 - any non-government regulatory authority, including ASX;
- "**Group**" means the Company and each of its related bodies corporate and subsidiaries;
- "**Offer Materials**" means the ASX Materials, the Confirmation Letter (being the letter to be sent to, and signed by, each investor confirming its participation in the Placement incorporating relevant representations, warranties and agreements from the Master ECM Terms dated 26 October 2020 and available on the AFMA website (www.afma.com.au), as may be amended by the Underwriter in consultation with the Company), and any Bloomberg email sent to investors.
- "**Timetable**" means the timetable for the Placement as described in the Underwriting Agreement.

Foreign Selling Restrictions

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

Foreign Selling Restrictions (cont.)

European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Foreign Selling Restrictions (cont.)

Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

Neither this document nor any other offering or marketing material relating to the New Shares may be publicly distributed or otherwise made publicly available in Switzerland. The New Shares will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

No offering or marketing material relating to the New Shares has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

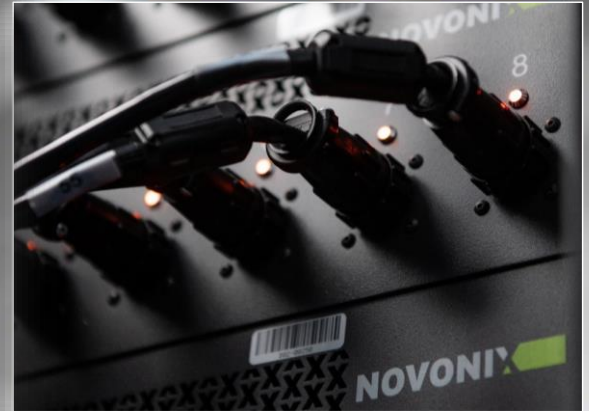
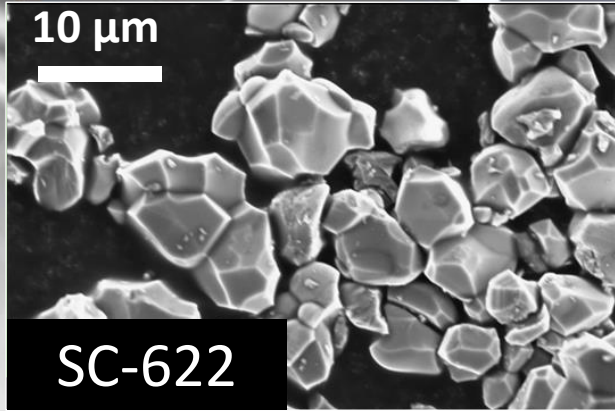
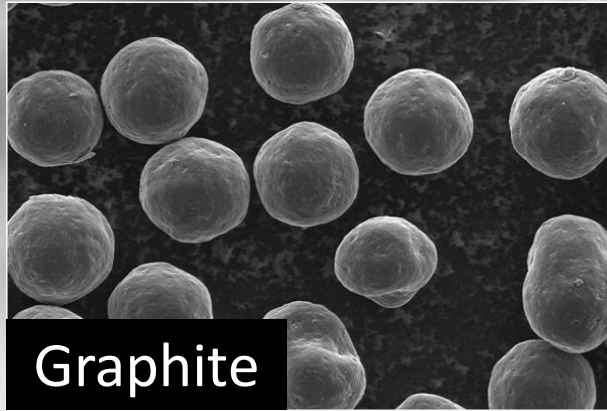
The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States






This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.



Appendix – NOVONIX Technology

Battery Technology Solutions Segment Provides the Innovation Engine for NOVONIX

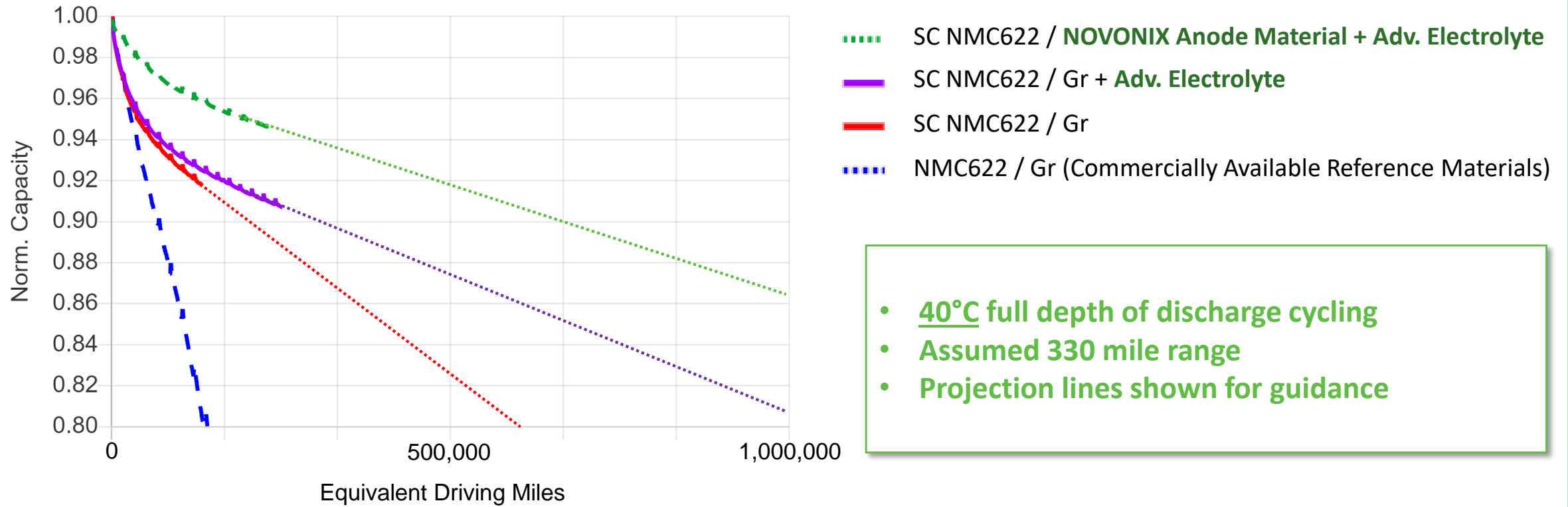
NOVONIX *Battery Technology Solutions (BTS) provides cutting edge technology that is highly sought after for R&D services to create the next gen battery — accelerating R&D from years to weeks with proprietary technology*

Technology		R&D Services (in-house)		
High Precision Cycler (HPC)	Differential Thermal Analysis (DTA)	Materials Development and Characterization	Cell Design and Prototyping	Cell Testing
<p>Enables quick reliable predictions of battery lifetime</p> 	<p>Measures composition evolution over time</p> 	<p>Analytical Materials Lab</p> 	<p>Pouch and cylindrical cell manufacturing pilot line</p> 	<p>Diagnostic tools and performance testing</p> 

Battery Technology Solutions' positioning places **NOVONIX** at the forefront of the battery technology industry

NOVONIX's Complete Battery Cell Technology Leading the Way for Next Generation EV Batteries

Demonstrated and Projected Performance Predicted to Exceed 1 Million Miles⁽¹⁾



1. Data based on internal measurements taken as part of verification process.

NOVONIX Has Agreements with the Two Largest Battery Makers, These Manufacturers Represent 30% of the Global Li-ion Battery Market⁽¹⁾

SAMSUNG Supply Agreement and R&D Collaboration

- Initial supply of 500 tons of synthetic graphite anode material commencing 2nd half 2021 (subject to SAMSUNG's required quality assurance processes)
- Working toward longer term supply agreement
- R&D collaboration agreement on new materials
- Conditional on supplier audit and QA



SANYO Commercial Collaboration

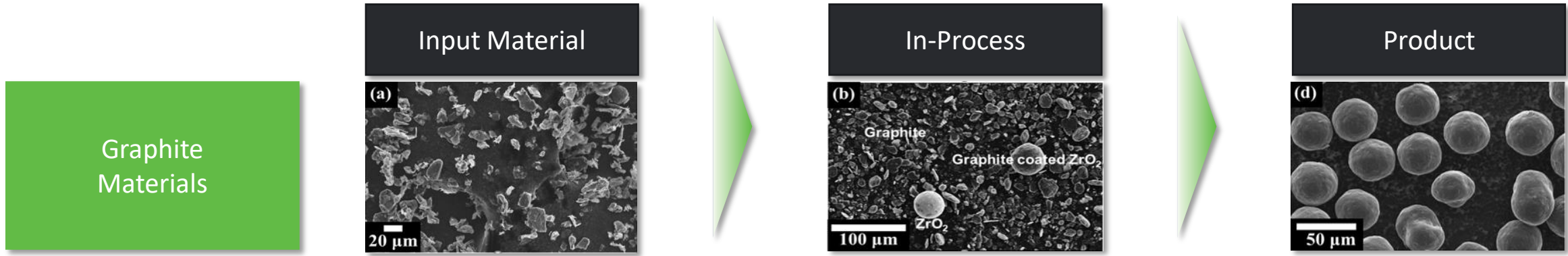
- Non-binding MOU to assess anode materials and supply for EV and ESS following positive test results in Japan



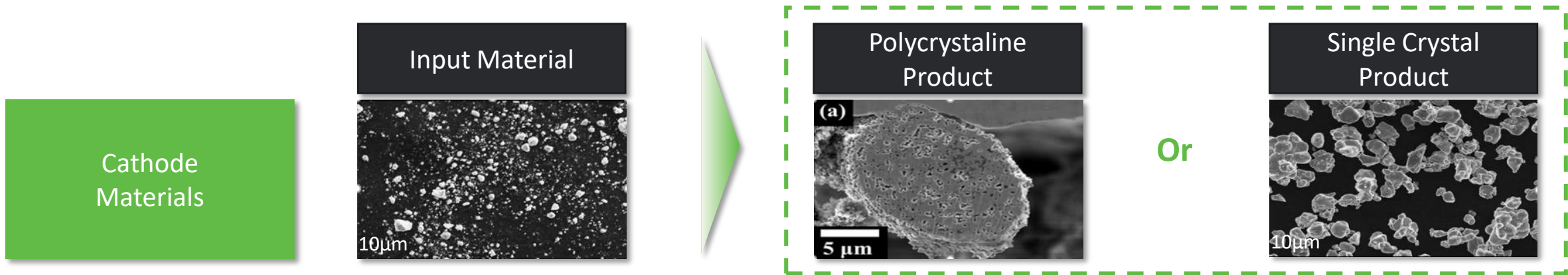
Source: (1) Avicenne Energy 2020.

DPMG: New Manufacturing Method for Anode and Cathode

With multiple patent applications filed, NOVONIX's Dry Particle Microgranulation (DPMG) technology delivers higher yields at lower costs



100% Yield (recovery of waste fines to high value product) | Relatively lower cost | Flexible precursor inputs



100% Yield (recovery of waste fines to high value product) | No water waste | Relatively lower cost | High Nickel cathode materials