NOVONIX

- 2022 AGM

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TOC

TOC

- NOVONIX Year in Review
- Commercial Progress
- Government Tailwinds
- NOVONIX Anode Materials (NAM)
- Battery Technology Solutions (BTS)

NOVONIX Investment Highlights

Our proprietary process technology and capabilities across the value chain drive innovation and commercial opportunities

We develop and supply industry leading battery testing equipment

We are the largest and fastest growing US based supplier of battery grade synthetic graphite with a GWh-scale contract with KORE Power

Our offerings are directly compatible with today's installed and planned battery manufacturing technology

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

We have a clear path to profitability with global tier 1 customer base

Our leadership team is highly credentialed, continuing to successfully execute growth agenda

NOVONIX Notable Milestones

09 Aug 2021: Phillips 66 announced US$150m strategic investment in NOVONIX, advancing NOVONIX's production of synthetic graphite for high-performance lithium-ion batteries.

19 Jan 2022: Phillips 66 and NOVONIX sign Technology Development Agreement to advance the production and commercialization of anode materials for lithium-ion batteries.

01 Feb 2022: American Depositary Receipts commenced trading on the Nasdaq and celebrated the milestone by ringing the Closing Bell.

6 June 2022: NOVONIX and Emera Technologies launch the first microgrid battery prototype for customer testing. The prototype unit will be part of an advanced microgrid energy storage system.

19 Oct 2022: Recipient of US$150 million in DOE grant funding to support build-out of NOVONIX's next 30,000 tonnes synthetic graphite manufacturing facility.

August 2021 — **Today**

23 Nov 2021: Ceremonial opening of NOVONIX's new Riverside facility attended by US Secretary of Energy, Jennifer Granholm.

31 Jan 2022: Executed supply and investment agreements for ~12,000 tonnes with US-based KORE Power to advance and strengthen the domestic lithium-ion battery supply chain.

29 Jun 2022: Announced final results of a Life Cycle Assessment (LCA) conducted by Minviro, demonstrating NOVONIX's GX-23 synthetic anode graphite provides an approximate 60% decrease in global warming potential relative to conventional anode grades.

7 Oct 2022: NOVONIX Institute of Advanced Battery Technology is launched with Hamilton County Schools in Chattanooga, TN. It provides students with the skills and knowledge they need to succeed in the battery industry.

8 Nov 2022: Hosting Grand Opening event of new Cathode Pilot location opening. Canadian Provincial Premier Tim Houston will be attendance for celebration.

NOVONIX Continues to Progress from 'Win' to 'Win' in its Commercialization Plan

2017: BTS enabling NAM to accelerate sampling of anode product

2019: Foundational Agreements and Strategic Relationships

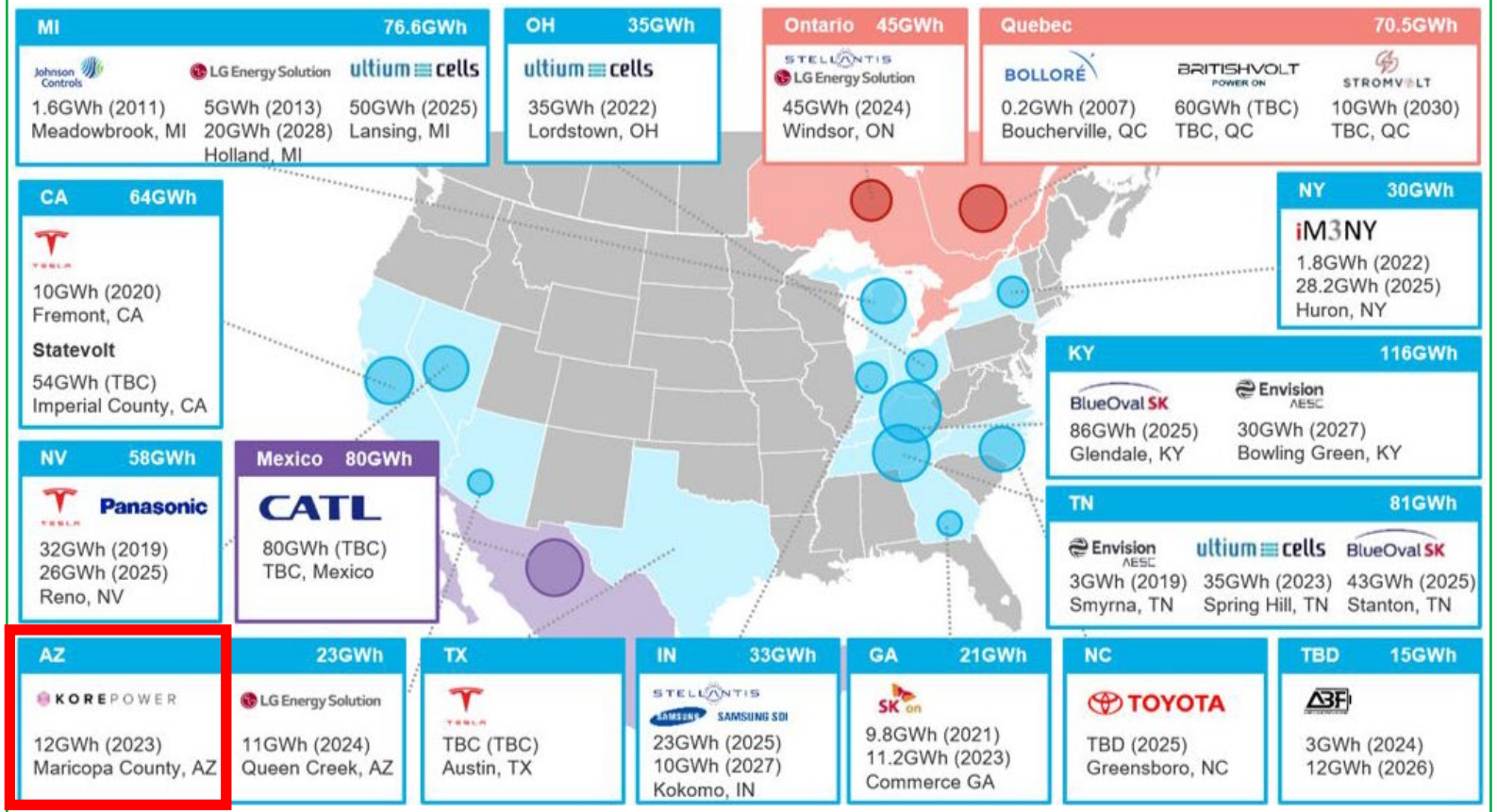
Jan 2022: Largest US based battery grade synthetic graphite contract signed with KORE Power

Oct 2022: $150 Million in DOE grand funding awarded to NOVONIX to expand its domestic production of high-performance, synthetic graphite anode materials

Tier-1 Contracts to Support 30,000+ tonnes Greenfield Facilities

Battery Manufacturers and Auto OEMs Have Announced New Gigafactories to Support North American EV and ESS Growth

North American Battery Initiatives



Source: Bloomberg BNEF October 2022

Key Observations

- Over 800 GWh across 55 manufacturing plants planned planned in North America
  - Announcements for new plants with clusters in the Midwest, Southeast and Ontario
  - The US Inflation Reduction Act will likely lead to more announcements.
  - Current capacity ~50 GWh
- KORE announced on 29 July 2021 the intention to build KOREPlex, a one million square foot manufacturing that will support up to 12 GWh of battery cell production in Buckeye, AZ
  - NOVONIX will be the exclusive supplier of graphite anode material to KOREPlex which when in full production will be close to 12,000 tonnes per year of material

U.S. Legislation is Providing Direct Support to NOVONIX's Business Plan

IRA Tax Credits & Consumer Credit

- **Inflation Reduction Act of 2022 ("IRA") includes an estimated $369 billion in investments** related to "climate change and energy security", including tax and other incentives to promote US production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the **"single biggest climate investment in U.S. history"**, according to Senator Chuck Schumer.
- The IRA includes several provisions aimed at bolstering domestic and regional production of critical minerals. These include:
  - **$7,500 federal consumer tax credit, starting in 2023 based on the origin of materials and localization of manufacturing**
  - New "advanced manufacturing" and production tax credits
  - $500 million appropriation for "enhanced" use of the Defense Production Act economic support under banner of national security
  - $40 billion authorized for loan guarantees under Title XVII of the Energy Policy Act of 2005

Section 301 Tariffs

- From the Trade Act of 1974, if taken off suspension, would see tariffs imposed on foreign imports of graphite to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector.
- **Includes a 25% tariff on artificial graphite imported from China**. A waiver was applied to this material which is due to expire at the end of this year.
- A determination by the administration is anticipated after the mid-term election next month.

DOE Loans

- DOE Loan Program Office (LPO) has $15.1 billion in loan authority to support the manufacture of eligible light-duty vehicles and qualifying components under the Advanced Technology Vehicles Manufacturing Loan Program (ATVM), authorized by the Energy Independence and Security Act of 2007, providing debt capital at U.S. Treasury rates.

NOVONIX Selected as Recipient of US$150 million in DOE Grant Funding

Department of Energy Grant Funding

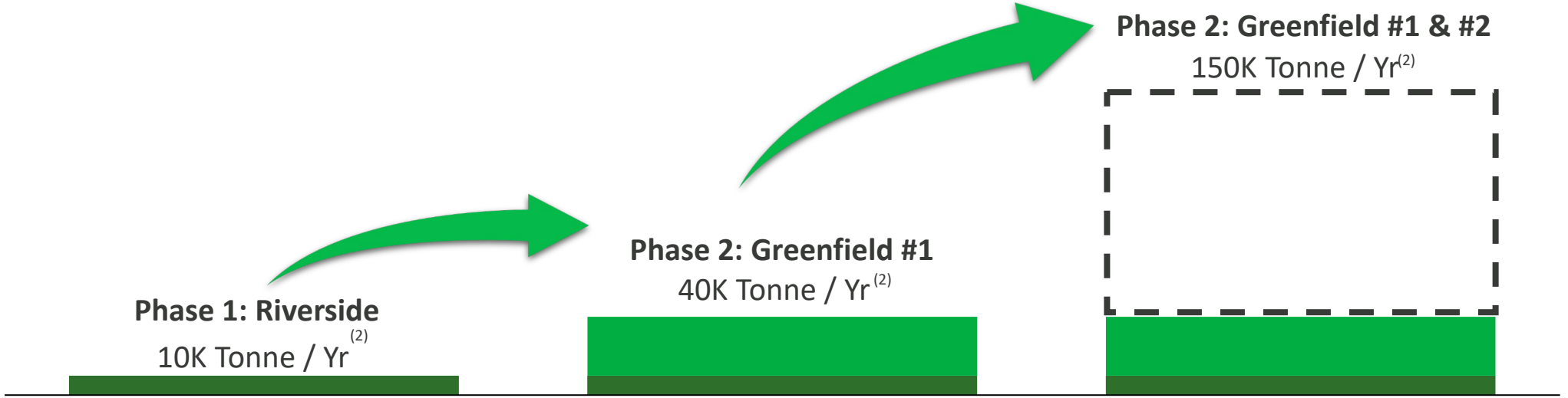
- A total of $7 billion in grant funding under President Biden's Bipartisan Infrastructure Law (BIL) has been appropriated to strengthen the North American battery supply chain amidst surging demand and growing calls to onshore these critical industries
- On October 19, 2022, $2.8 billion was provided by DOE's Office of Manufacturing and Energy Supply Chains (MESC) in collaboration with the Office of Energy Efficiency and Renewable Energy (EERE), authorized by last year's BIL to boost domestic battery manufacturing and supply chains
- US$150 million of grant funding was awarded to NOVONIX by the Department of Energy (DOE) to expand NAM's domestic production of high-performance, synthetic graphite anode materials – one of 21 winners across 12 categories
- Specifically, the grant funds will be dedicated to the Company's construction of a new U.S. manufacturing facility, including site selection, plant layout, and engineering design to allow for additional expansion after installation of an initial 30,000 tonnes per annum (tpa) of production equipment

Wednesday, October 19, 2022, DOE announced that NOVONIX was selected to enter negotiations to receive US$150 Million in grant funding to support a 30,000 tonnes per annum (tpa) synthetic graphite U.S. manufacturing facility

Phased Growth Plan Underway for NOVONIX Anode Materials

Global Market Share[1]: 0.8% | 0.8% | 1.9%

Volume / tonnage phased growth



NOVONIX's illustrative scale plan[3]

2023	2025	2030
NOVONIX Anode Materials annual production volume would equate to: ~181K per year	NOVONIX Anode Materials annual production volume would equate to: ~727K per year	NOVONIX Anode Materials annual production volume would equate to: ~2.7mm per year

(1) Market share based off implied global graphite demand in 2021, 2026, and 2031. Source: Benchmark Mineral Intelligence Gigafactory Assessment – June 2022. Based on announced capacity. Assumes full utilization.
(2) Company expectations, which may or may not materialize.
(3) Assumes 55kg of graphite per EV.

NOVONIX Anode Materials is Executing on its Phase 1 Growth Plan

28 July 2021: Purchased 'Riverside' a 400,000+ square-foot plant that will allow for 10,000 tonnes per year of synthetic graphite anode material.

Q4 2022: **Completed all major building and utility upgrades** to Riverside facility needed for production and laboratory work.

Q4 2022: Ordered additional furnaces and supporting equipment for full Riverside capacity build out to 10,000 tons per year in support of supply contract with KORE Power.

6 Oct 2022: Launched the NOVONIX Institute of Advanced Battery Technology in partnership with Hamilton County Future Ready Institute, Tennessee helping to support a battery industry focused workforce for the future.

July 2022 — **Today**

23 Nov 2021: Ceremonial opening of NOVONIX's new **Riverside facility** attended by US Secretary of Energy, Jennifer Granholm.

Q4 2022: Accomplished successful **operational trials of first Gen3 furnace system**, collecting operational data to enable continued engineering and optimization for long-term reliability and performance.

29 Jun 2022: Announced final **results of a Life Cycle Assessment (LCA**) conducted by Minviro, demonstrating NOVONIX's GX-23 synthetic anode graphite provides an approximate 60% decrease in global warming potential relative to conventional anode grades.

19 Oct 2022: Recipient of US$150 million in DOE grant funding to support build-out of NOVONIX's next 30,000 tonnes synthetic graphite manufacturing facility.

NOVONIX Anode Materials Phase 2: Greenfield Site Selection Underway

Greenfield Plan Overview

- NAM is planning a new greenfield facility to support an initial 30,000 tonnes per annum (tpa) by 2025, with potential to expand up to 75,000 tonnes
- Site selection process currently underway with several jurisdictions currently being considered
- $150 Million in DOE grant funding was awarded to NOVONIX to support buildout of this facility for domestic production of high-performance, synthetic graphite anode materials

Site Rendering

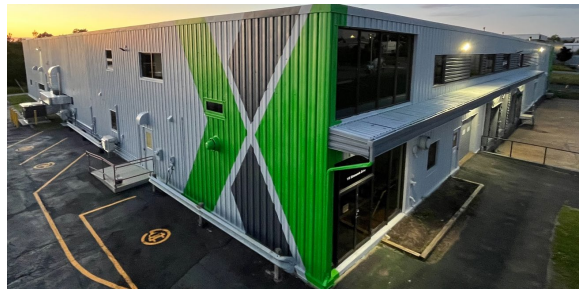
Battery Technology Solutions (BTS) and Cathode Activities

Battery Technology Solutions Activities

- Completed year on target for growth in hardware sales and service revenue
- Continued to grow key customer accounts and add new strategic accounts
- Shipped first Microgrid Energy Storage System prototype system out testing with Emera before potential field testing
- Launched a new 10 Amp Ultra High Precision Cycler system showcased at The Battery Show (September)

Cathode Synthesis Technology Activities

- Expanding internal cathode development team and capabilities
- Continued progress development internally and collaboratively with Dr. Obrovac's group at Dalhousie pursing new IP
- Completed installation of analytical lab to support full analysis of materials on-site
- Continued focus on high nickel and cobalt free materials benchmarking to industry leading materials
- Began installation for all key equipment to support 10 tonnes per year pilot line to be commissioned by December 2022
- Hosting Grand Opening event of location November 8th, 2022
  - Canadian Provincial Premier Tim Houston will be in attendance for celebration



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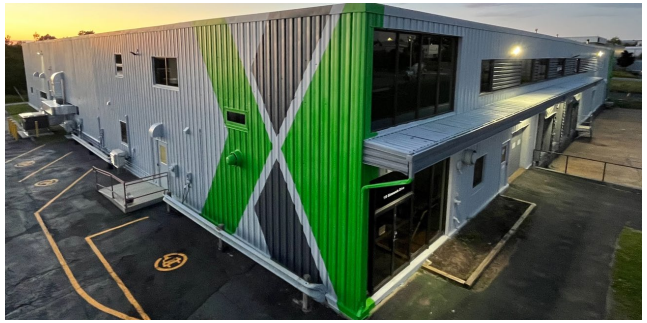
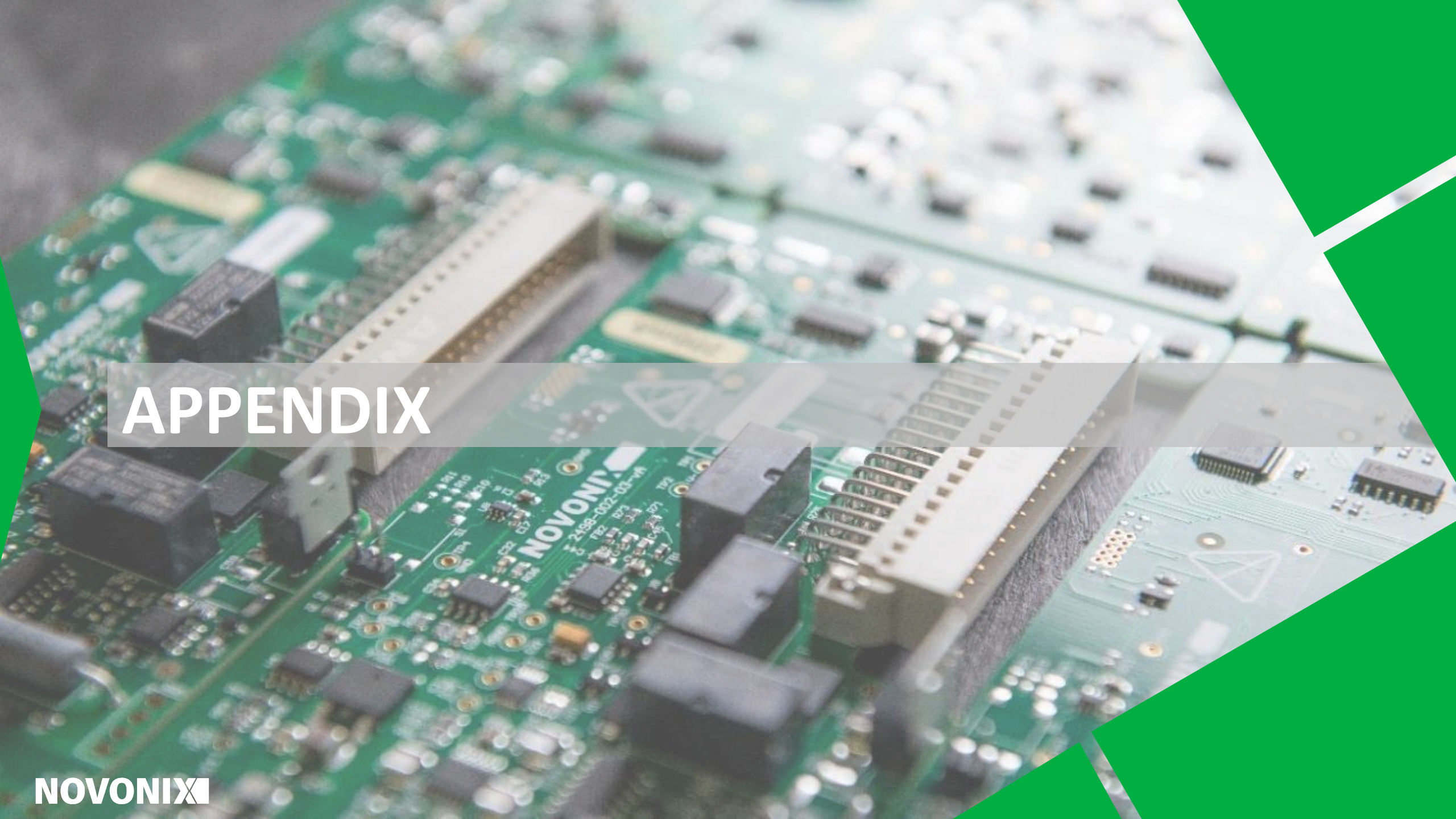


Send all investor queries to: ir@novonixgroup.com

This announcement has been authorized for release by NOVONIX Chairman, Admiral Robert J. Natter, USN Ret



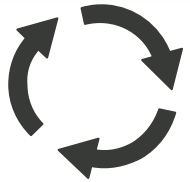
APPENDIX

NOVONIX

NOVONIX's Proprietary Graphitization Process is Leading the Clean Energy Transformation

Inputs

- Clean Power Sources[1]
  - Energy input 57% carbon-free (15% renewable) with target to be net-zero by 2050
- Highest Purity Input Materials
  - Minimizes emissions and contaminants
- Sourcing Input Materials to use in Electric Vehicles and Energy Storage System Applications that would Otherwise be Used in Higher Emission Sectors



Process

- Proprietary Furnace Technology
  - Increased energy efficiency
  - No chemical purification

Outputs

- NOVONIX's Anode Materials Support Higher Performance Lithium-Ion Batteries Resulting in the Need for Less Future Input Materials
- Negligible Facility Emissions

The Life Cycle Assessment (LCA) conducted by Minviro Ltd. demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite produced in Inner Mongolia, China and a ~30% decrease in GWP when compared to the anode grade natural graphite in Heilongjiang Province, China

1. May FY2021 figures from Tennessee Valley Authority.

Secretary of Energy, Jennifer M. Granholm Celebrates NOVONIX's New Riverside Facility

Key Observations

- Purchased on July 28th, 2021, this 400,000+ square-foot plant will allow for 10,000 tonnes per year of synthetic graphite anode material production by 2023
- On November 22nd, 2021, NOVONIX celebrated Riverside Recharged to inaugurate the new Riverside facility with keynote speaker Secretary of Energy Jennifer M. Granholm
- Other speakers included:
  - Director Andrew Liveris AO
  - Director Zhanna Golodryga
  - CEO Chris Burns
  - U.S. Rep. Chuck Fleishmann
  - TN ECD Commissioner Bob Rolfe
  - Hamilton County Mayor Jim Coppinger
  - City of Chattanooga Mayor Tim Kelly
  - Former U.S. Senator Bob Corker
- "The local support for this means not just something for Chattanooga, and it's not just for Tennessee, but it really is for the country. The fact that we're at a facility that once employed about 230 people and that now is going to employ 300 people, making the future of our transportation energy system secure, is such a great day for America." - Secretary of Energy Jennifer M. Granholm

Strategic Relationship with KORE Power

Highlights of Agreements

Kore Power to invest $1B in Buckeye

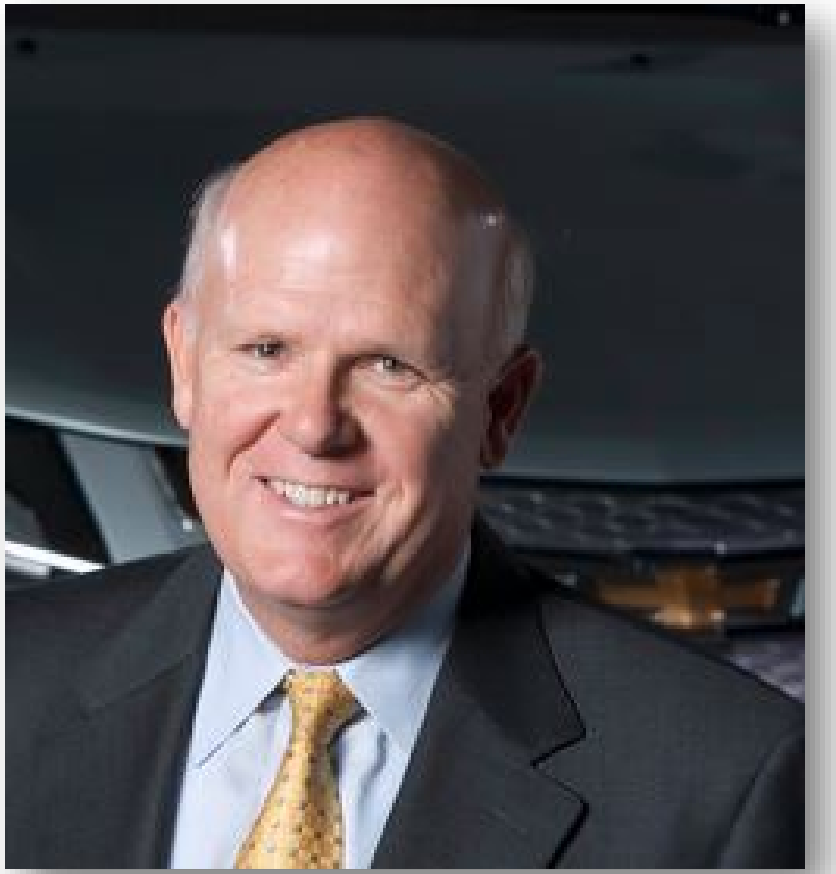
www.westvalleyview.com

- KORE Power is a leading US based developer of battery cell technology for clean energy industries
- NOVONIX and KORE Power have worked together since 2019 through NOVONIX's BTS division to improve and validate KORE's battery technology
- KORE announced on 29 July 2021 the intention to build KOREPlex, a one million square foot manufacturing that will support up to 12 GWh of battery cell production in Buckeye, AZ
- KOREPlex scheduled to begin production in early 2024
- Through the signed Supply Agreement, NOVONIX will be the exclusive supplier of graphite anode material to KOREPlex which when in full production will be close to 12,000 tonnes per year of material
- NOVONIX invested $25M USD to acquire a roughly 5% stake in KORE Power

Mr. Akerson Joins Board of Directors

About Mr. Akerson

- Mr. Akerson has served as an executive and director for multiple Fortune 100 companies, including as the former Chairman and Chief Executive Officer of General Motors from 2010 to 2014.
- Under his leadership, the company completed a successful IPO in November 2010, reported a record 15 consecutive quarters of profitability, reinvested nearly $9 billion, and created or retained more than 25,000 jobs at its U.S. plants.
- In 2002, he joined The Carlyle Group as a Global Partner and Co-Head of U.S. Buyout, and then became head of the firm's Global Buyout operations. During his tenure, Carlyle's assets under management rose from $30 to $100 billion.
- In addition to his executive positions, Mr. Akerson currently serves as lead director on the Lockheed Martin Board of Directors and was previously Chairman of the United States Naval Academy Foundation.



Mr. Edmonds Joins Board of Directors

About Mr. Edmonds

- Mr. Edmonds is a highly accomplished finance executive, currently serving as Chief Accounting Officer at Dow, a $55 billion global materials science company.
- In that role, he spearheaded all financial activity supporting Dow's historic $86-billion merger with DuPont unlocking new sources of value, and creating three independent, publicly traded companies in materials science, agriculture, and specialty products sectors.
- Prior to Dow, he served in finance and accounting roles at Chiquita Brands International, The Upjohn Company, and Arthur Andersen & Company.