



► Set for Growth

OTC Small Cap Growth Conference,
October 10, 2024

Important Notice and Disclaimers

The information contained in this presentation (the “**Presentation**”) has been prepared by NOVONIX Limited (ACN 157 690 830) (“**the Company**” or “**NOVONIX**”) solely for information purposes and the Company is solely responsible for the contents of this Presentation. It is intended to be a summary of certain information relating to the Company as at the date of the Presentation and does not purport to be a complete description of NOVONIX or contain all the information necessary to make an investment decision. Accordingly, this Presentation is not intended to, and should not, form the basis for any investment, divestment or other financial decision with respect to the Company. Any reproduction or distribution of the Presentation, in whole or in part, or the disclosure of its contents, without prior consent of the Company, is prohibited.

Not an Offer

This Presentation does not constitute, nor does it form part of an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities of the Company. This Presentation may not be used in connection with any offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not permitted by law or in which the person making the offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Any offering of securities will be made only by means of a registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission (the “**SEC**”), after such registration statement becomes effective, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act of 1933, as amended. No such registration statement has become effective, as of the date of this Presentation.

Forward-Looking Statements

This Presentation contains forward-looking statements about the Company and the industry in which it operates. Forward-looking statements can generally be identified by use of words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would,” or other similar expressions. Examples of forward-looking statements in this presentation include, among others, statements we make regarding the performance of our Generation 3 Furnaces and their ability to meet customer specifications, and cost, throughput and sustainability targets, our increased production target and timing of commercial production of our Riverside facility, our ability to achieve profitability and sales price targets, the efforts and potential benefits of our working with the U.S. Department of Energy, ability to satisfy future capital needs, and the timing of our future site expansions. We have based such statements on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Such forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could affect our business and results are included in our filings with the U.S. Securities and Exchange Commission (“SEC”), including the Company’s annual report on Form 20-F. Copies of these filings may be obtained by visiting our Investor Relations website at www.novonixgroup.com or the SEC’s website at www.sec.gov. Forward-looking statements are not guarantees of future performance or outcomes, and actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. Accordingly, recipients of this Presentation should not place undue reliance on forward-looking statements. Any forward-looking statement in this Presentation is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

Industry and Market Data

This Presentation contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies and similar data prepared by third parties, industry, and general publications, government data and similar sources. This Presentation also includes certain information and data that is derived from internal research. While we believe that our internal research is reliable, such research has not been verified by any third party.

Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all of the disclosure contained in this Presentation and we believe the third-party market position, market opportunity and market size data included in this Presentation are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.

Trademarks, Service Marks and Trade Names

Throughout this Presentation, there are references to various trademarks, service marks and trade names that are used in the Company’s business. “NOVONIX,” the NOVONIX logo and other trademarks or service marks of NOVONIX appearing in this Presentation are the property of NOVONIX or its subsidiaries. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation are listed without the ® or ™ symbol, as applicable, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their right thereto. All other trademarks, trade names and service marks appearing in this Presentation are the property of their respective owners.

Providing Revolutionary Solutions to the Battery Industry

NOVONIX Investment Highlights



Leading U.S. based battery materials and technology company with lower carbon footprint



Large and growing market for battery materials supported by localization efforts



Intellectual property portfolio for synthetic graphite manufacturing and all-dry, zero-waste NMC cathode synthesis



Battery Technology Solutions provides competitive advantage to accelerate innovation



Customer and government financing support paving a path to profitability as a sector leader



NOVONIX Simmonds Facility in Nova Scotia, Canada



NOVONIX Riverside Facility in Chattanooga, Tennessee

Competitive Advantage Through Synergistic Operating Structure



NOVONIX™ ANODE MATERIALS

- Leading domestic supplier of battery-grade synthetic graphite
- Large scale and sustainable production to advance North American battery supply chain
- Strategically positioned to accelerate clean energy transition through proprietary technology, advanced R&D and partnerships



NOVONIX™ BATTERY TECHNOLOGY SOLUTIONS

- Develops industry leading Ultra-High Precision Coulometry cell testing equipment
- Offers R&D Services with in-house pilot line, cell testing, and expertise to accelerate customer development programs




NOVONIX™ CATHODE MATERIALS


- Commercializing patented synthesis technology
- Process technology minimizes environmental impact while producing high performance materials
- Pilot line producing samples with large-scale production of up to 10 tpa

Proprietary Process Technologies Lead Clean Energy Transformation


NOVONIX ESG Commitment



Environmental
Our mission is to develop innovative, sustainable technologies and high-performance materials to service the electric vehicle and energy storage industries



Social
The health, safety, and wellbeing of our employees and the communities we operate in are essential to NOVONIX's success and growth



Governance
NOVONIX believes corporate governance is central to its business objectives and a critical element contributing to the preservation of shareholder value

Environmental Benefits of NOVONIX Technology		
	Anode Materials	Cathode Materials
Inputs	<ul style="list-style-type: none">Clean power sources¹High purity input materials	<ul style="list-style-type: none">Reduced power requirementsNo reagents
Process	<ul style="list-style-type: none">Proprietary furnace and process technologyIncreased energy efficiencyNo chemical purification	<ul style="list-style-type: none">Proprietary all-dry, zero-waste cathode synthesis technologySimplified processing requirements and flowsheet
Outputs	<ul style="list-style-type: none">Support higher-performance lithium-ion batteries resulting in longer lifeNegligible facility emissionsLCA² demonstrated a ~60% decrease in global warming potential	<ul style="list-style-type: none">No sodium sulfate wasteEliminates process waste-waterNegligible facility emissions

1 - Tennessee Valley Authority, 2022 Sustainability Report notes 52% of power is from carbon-free sources.

2 - 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 versus Chinese product.

Focus Items and Key Highlights

Scale Operations – On Track to Deliver Commercial Production



- Complete Riverside engineering to optimize facility and maximize capacity
- Installation of equipment to reach 3K tpa by year-end to support customer timelines
- Leverage Riverside engineering to progress Greenfield facility plans

Secure Tier 1 Customers



- Pursue supply agreements with tier 1 OEMs and cell manufacturers
- Allocate remaining Riverside capacity through customer supply agreements
- Continue to allocate Greenfield facility capacity through customer agreements

Secure Financing to Scale Operations



- Invest in Riverside with receipt of MESC grant funds
- Monetize 48C tax credit to scale future production at Riverside facility
- Progress DOE Loan Program Office application for Greenfield facility
- Attract strategic investment aligned with capacity ramp

Maintain Industry Leading R&D Efforts for Battery Materials



- Test high-nickel cathode materials from patented all-dry, zero-waste process in full-cell performance
- Enhance BTS offerings for additional revenue and services



Battery Technology Solutions

NOVONIX™

At the Forefront of Battery Technology

UHPC Hardware		Research & Development Services		
Enables quick reliable predictions of battery lifetime		Materials Development and Characterization	Cell Design and Prototyping	Cell Testing
				
Ultra-High Precision Coulometry testing equipment		Analytical materials lab	Pouch and cylindrical cell manufacturing pilot line	Diagnostic tools and performance testing

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



Cathode Materials

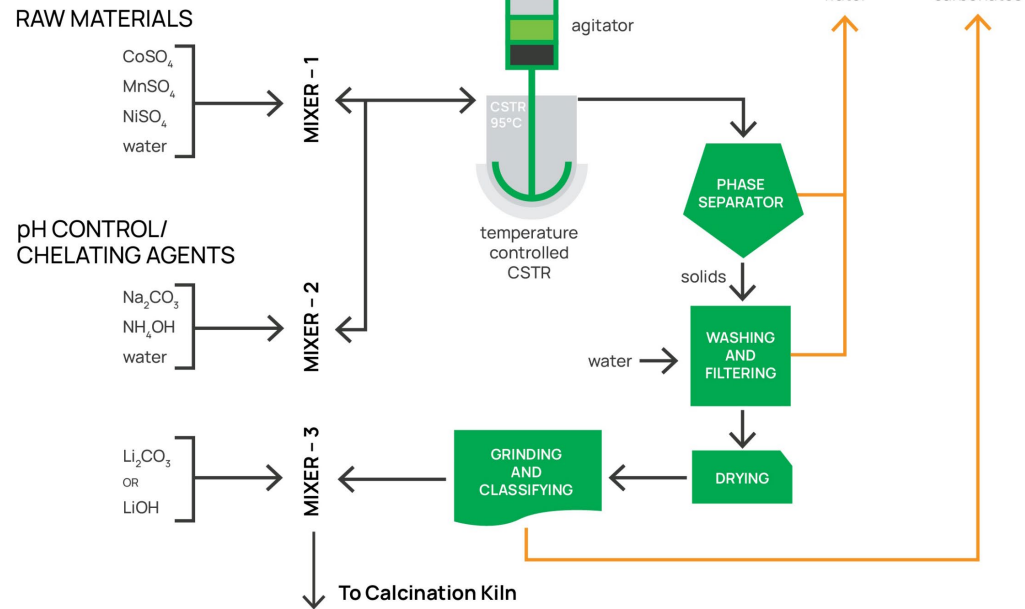
NOVONIX™

Cathode Synthesis Needs to be Clean and Simple

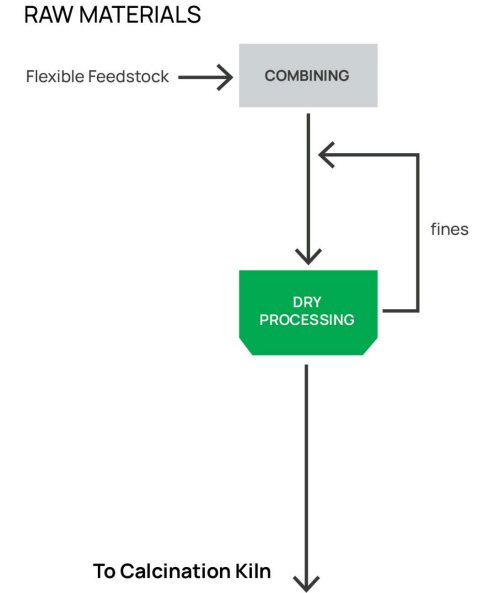
Opportunity Overview

- In 2024 the global cathode market size value estimated at US\$27B, with a forecasted revenue of >US\$100B by 2030¹
- Nickel-based cathode material represents about 30-50% of the cost of a battery cell
- CBMM and ICoNiChem agreements work to improve cathode active materials using their input materials
- Each tonne of cathode powder generates 3,500-15,000^{1,2} liters of water waste and 1-2 tonnes of sodium sulphate waste¹
- With multiple patent applications filed, cathode synthesis technology provides high nickel cathode materials with:
 - Higher yields at lower costs
 - No water waste
 - Flexible input materials

A Closer Look at NOVONIX All-Dry, Zero-Waste Cathode Synthesis Process



NOVONIX Process



Calcination to Complete CAM



1. Mordor Intelligence, Benchmark Minerals, various Equity Research reports including Bernstein and JP Morgan and NOVONIX estimates

2. J. Power Sources: S. Ahmed, P.A. Nelson, K.G. Gallagher, N. Susarla, D.W. Dees. Cost and energy demand of producing nickel manganese cobalt cathode material for lithium-ion batteries

Cathode Synthesis: Engineering Scoping Study Results

Hatch Study Estimated Findings [FEL-1]	
Capital Intensity Lowered by ~30 %	<ul style="list-style-type: none">Fewer unit operations leads to simplified flowsheetHigher mass feed rate due to ‘hydroxide-free’ feedstock
Operational Process Expenses Lowered by ~50%	<ul style="list-style-type: none">Fewer unit operations leads to lower labor costsLow-to-no processing reagentsLower power consumption<ul style="list-style-type: none">More efficient calcinationFewer processing stepsLower maintenance costsLower waste treatment costs
More Environmentally Friendly process	<ul style="list-style-type: none">~26% lower power consumption & CO2 intensity~65% less water usageEliminates production of sodium sulphate byproductNo ammonia required removing a significant safety risk

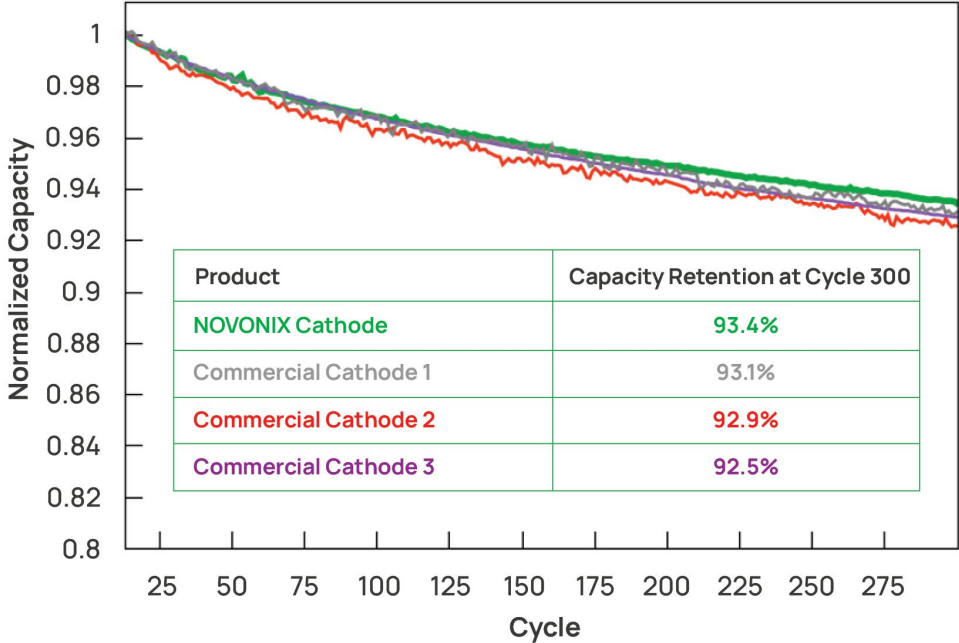
NOVONIX engaged Hatch to provide a ‘Process Comparison Study’ by contrasting the patented **NOVONIX All-Dry, Zero-Waste Cathode Synthesis Process** against conventional cathode synthesis for comparative costs and environmental details



Note: Please see Hatch disclaimer shown in [September 12, 2023, press release](#) on Study description and estimates.

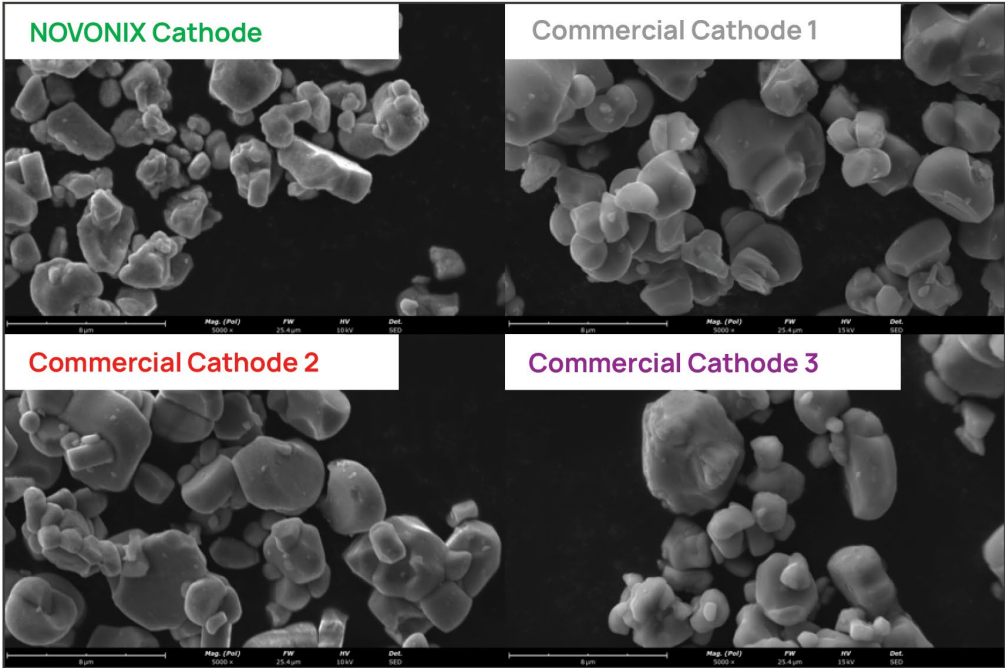
NMC622 Cathode Cycling Performance Competitive with Commercial Materials

FULL-CELL CYCLING PERFORMANCE of NOVONIX Single-Crystal NMC622



40 °C; 2.8-4.3V; 1.2M LiPF₆ EC:EMC:DMC(25:5:70)+3VC; [Charge] : CC-0.33C;
[Discharge] : CC-0.33C

- Normalized electrochemical results in 1 Ah pouch cells show that NOVONIX NMC622 has comparable electrochemical performance to commercial NMC materials



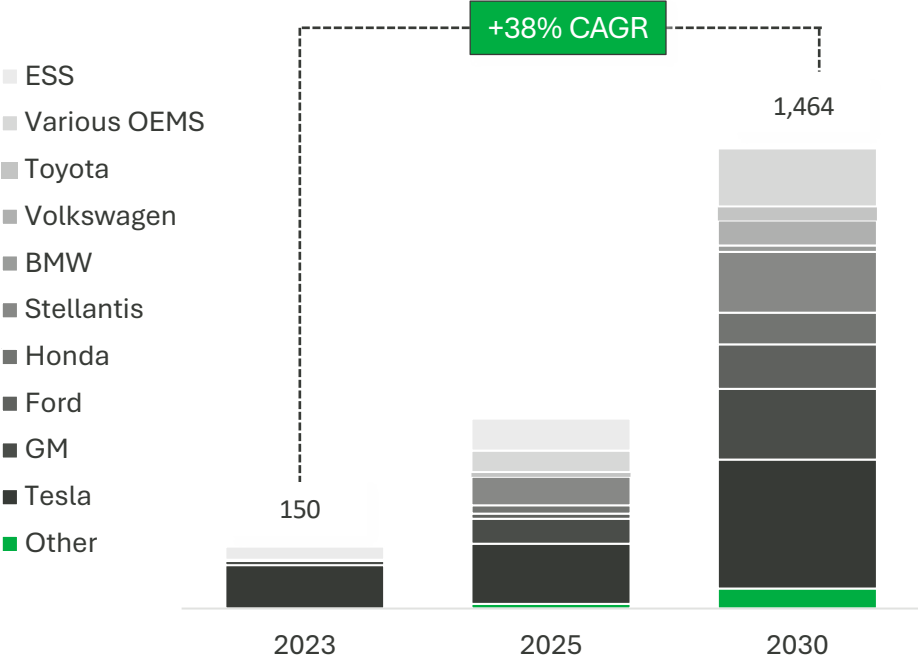
Whitepaper on NOVONIX Cathode Materials is available online novonixgroup.com/cathode-materials



NOVONIX™

Strong EV Growth Building Pressure for a Localized Supply Chain

Battery Demand Remains Robust (GWh)

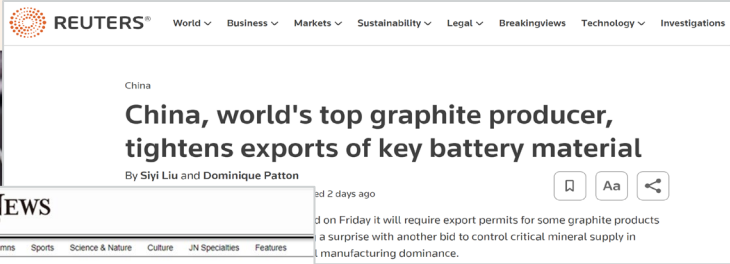


- Market is estimating ~10% North American growth in 2024. Some OEMs and cell manufacturers have slowed plans, but new entrants have increased overall demand
- Government incentives are supporting the projected ~ 50% adoption rate in electric vehicle by 2030
- Forecasted EV demand showing double digit growth through 2030

Global Trade Policies Support Localization of US Supply Chain

China imposes export curbs on graphite

Restrictions on critical electric vehicle battery material set to escalate trade tensions with US

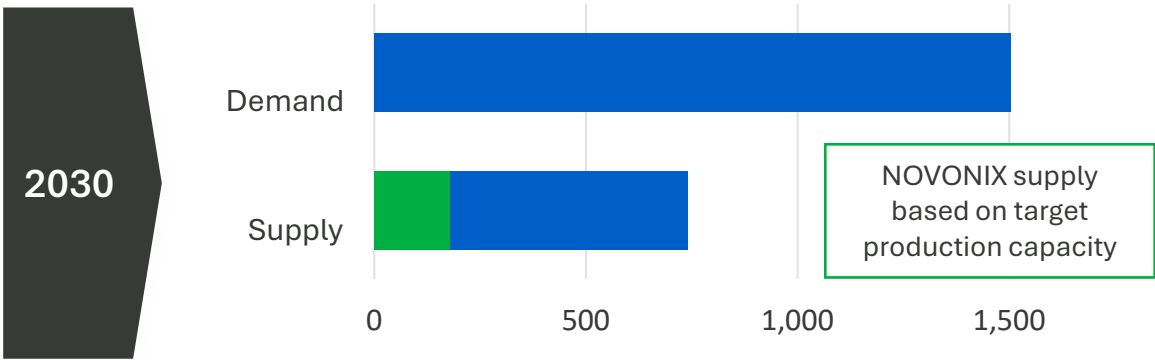
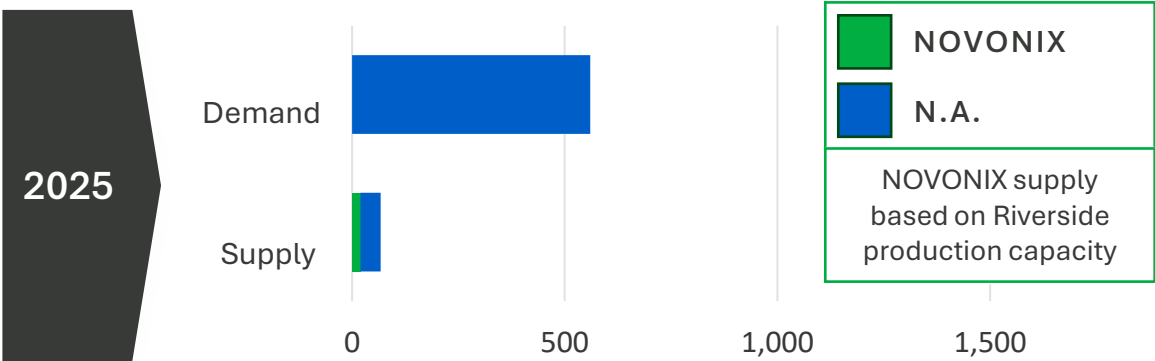


- Strong U.S. reliance on Chinese graphite and battery materials presents challenges for IRA compliance
- China announced export controls for battery graphite. Recent trade statistics reported from Japan News showed China is limiting exports to Japan and United States
- U.S. IRC provides the advanced manufacturing production tax credit Section 45X and the revival of the qualifying advanced energy investment credit under Section 48C

Source: Benchmark Minerals Intelligence (August '24), Bernstein, Company Reports

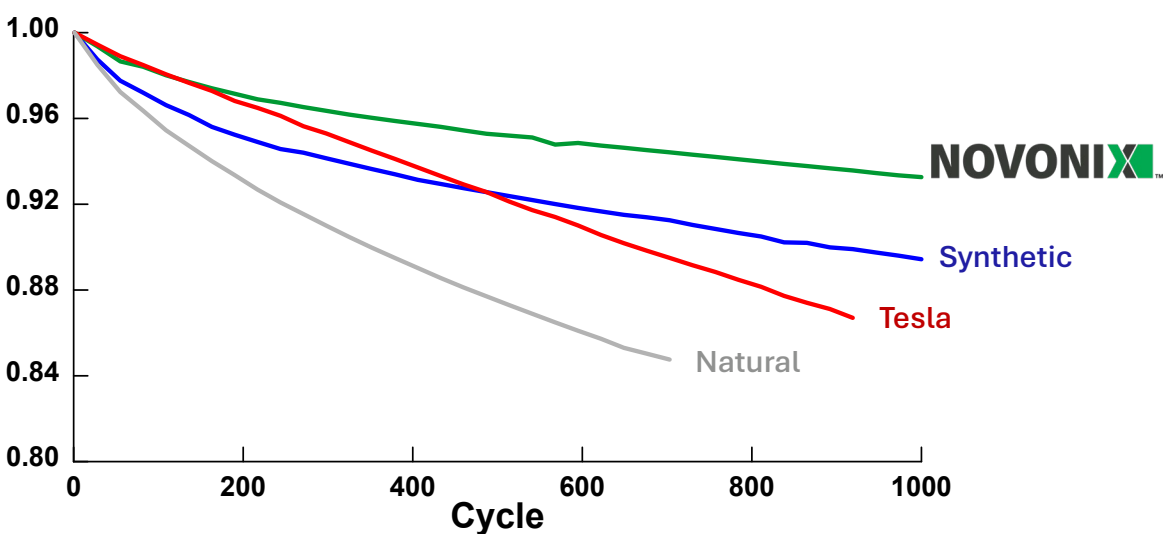
Production Capacity will Benefit From Expected North America Customer Demand

North American Graphite Shortfall, Ex-China (K tpa)¹



NOVONIX has agreements with KORE Power, LGES, Panasonic Energy, and PowerCo, and each of their facility plans account for ~33% of North American forecasted customer demand in 2030¹














NOVONIX Anode Material Outperforms in Testing



- NOVONIX offers **improved capacity retention** compared to industry leading materials (including a Tesla Model S cell used as a reference benchmark)
- Better capacity retention means **less range loss over time** for an electric vehicle

1. Benchmark Minerals Intelligence (August 2024), Company Reports, NOVONIX estimates.

Localizing the Synthetic Graphite Supply Chain

Localizing the Synthetic Graphite Supply Chain		Key Strategic Relationships	
	Domestic Supply Producing high-performance synthetic graphite materials sustainably for local supply of Tier 1 battery and OEM customers	Customer Agreements Anchor Customers for Riverside	 
	High Performance Our products are developed to meet or exceed Tier 1 EV OEMs specifications	Technology Agreements Progressing Qualification to Lead to Future Supply Agreements	  
	Cleaner, More Efficient Technology Produced with cleaner energy sources with virtually zero emissions and uses no harmful chemicals	Strategic Investors Invested US\$180 Million	 
	Strategic Relationships Leveraging close collaboration with partners and customers to bring our anode materials to market	Strategic Suppliers Raw Material Suppliers and Technology	 

NOVONIX Signs Off-Take Agreement with Panasonic Energy

Panasonic Energy Overview



Panasonic Energy's Kansas Plant

Panasonic
ENERGY

- Panasonic Energy is a leading developer of battery cell technology for EV and ESS batteries in the U.S.
- Panasonic Energy has developed relationships with Tesla, Honda, Toyota, Mazda, Subaru, Ford, and Lucid in North America to supply EV batteries
- Panasonic Energy plans to have ~200 GWh of gigafactories in North America

Highlights of Agreement

- NOVONIX and Panasonic off-take agreement signed in February 2024 for high-performance synthetic graphite material to be supplied from NOVONIX's Riverside facility in Tennessee to support Panasonic Energy's North American operations
- Commencing in 2025, the agreement supports the purchase of 10K tonnes of synthetic graphite over 4 years and is subject to agreed upon milestones regarding final mass production qualification and timelines
- The agreement includes a pricing structure that incorporates a mechanism for price adjustments in response to significant changes in NOVONIX's raw material costs
- Inflation Reduction Act benefits both companies in building local supply chain:
 - NOVONIX – Advanced manufacturing of critical minerals and battery material
 - Panasonic Energy – Local manufacturing of battery cells

Commissioned First Large-Scale Battery Grade Synthetic Graphite Production Facility in North America

Riverside Facility Overview

- Purchased and opened Riverside facility in 2021, highlighted by a grand opening attended by US Secretary of Energy Jennifer Granholm
- Facility to scale to 20K tpa aligned with customer demand
- Progressed engineering to support procurement of additional primary production equipment to meet 2024 targets



NOVONIX Riverside Facility, Chattanooga, Tennessee

Readiness for Commercial Production

Technology/Product

- NOVONIX is running regular Generation 3 Furnace production campaigns to optimize operational performance and support customer sampling programs
- Recent production campaigns validate furnace throughput, sustainability and demonstrate improving operating margin of ~23% to ~30% for Riverside

Customer Supply Agreements

- Supply Agreement with KORE Power to supports scaling to 12K tpa for their KOREplex facility
- Panasonic Energy signed binding supply agreement for 10K tonnes from 2025-2028

Financing

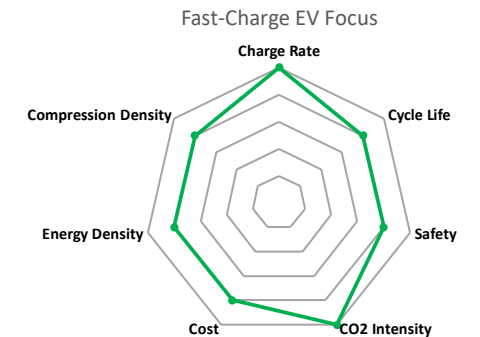
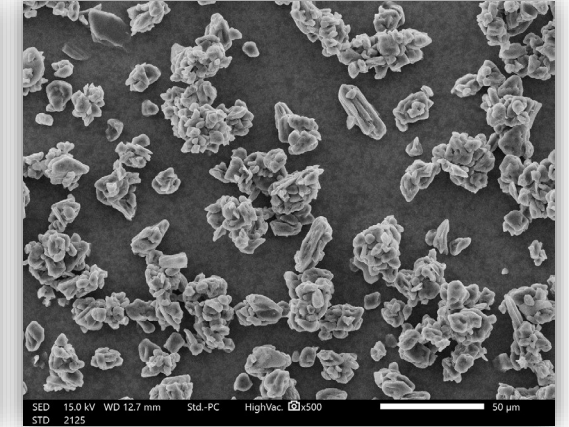
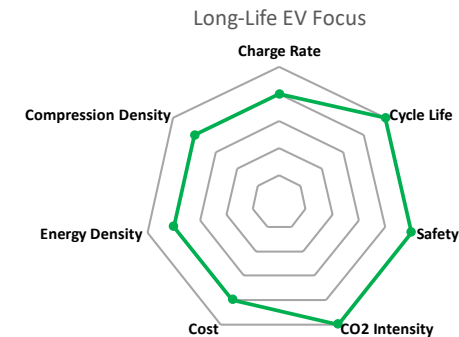
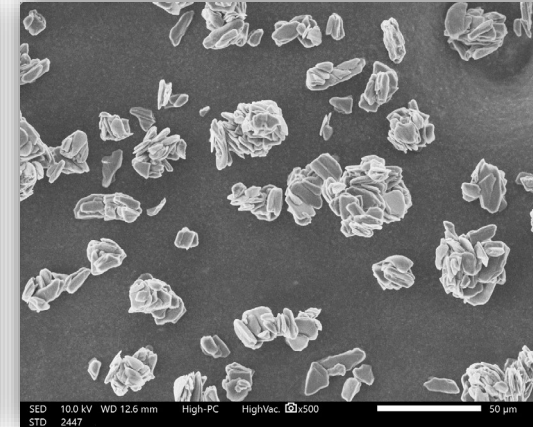
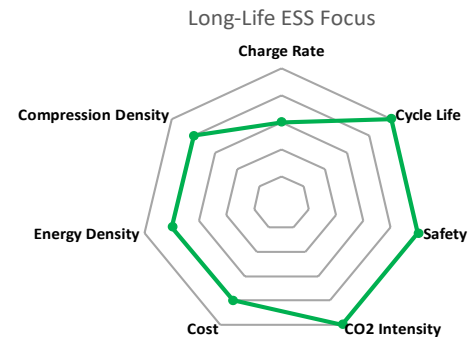
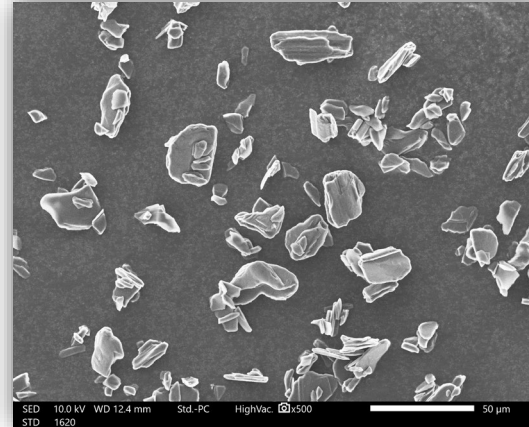
- NOVONIX was awarded a grant from MESC for US\$100 million
- Selected to receive a US\$103 million 48C tax credit
 - Qualifying advanced energy project credit can be monetized through its sale for cash
 - Company has a period of two years within which to satisfy the requirements and claim the tax credit

NOVONIX's Product Technology Advantage

NOVONIX Advantage

- Applications such as electric vehicles and energy storage systems require differing properties:
 - Fast Charge
 - High Energy Density
 - Long Cycle Life
- NOVONIX Anode Materials collaborates with customers, leveraging our BTS team to rapidly design, develop, produce and evaluate performance of customized materials
- NOVONIX's proprietary process provides consistent, high performance synthetic graphite, utilizing low emissions processing

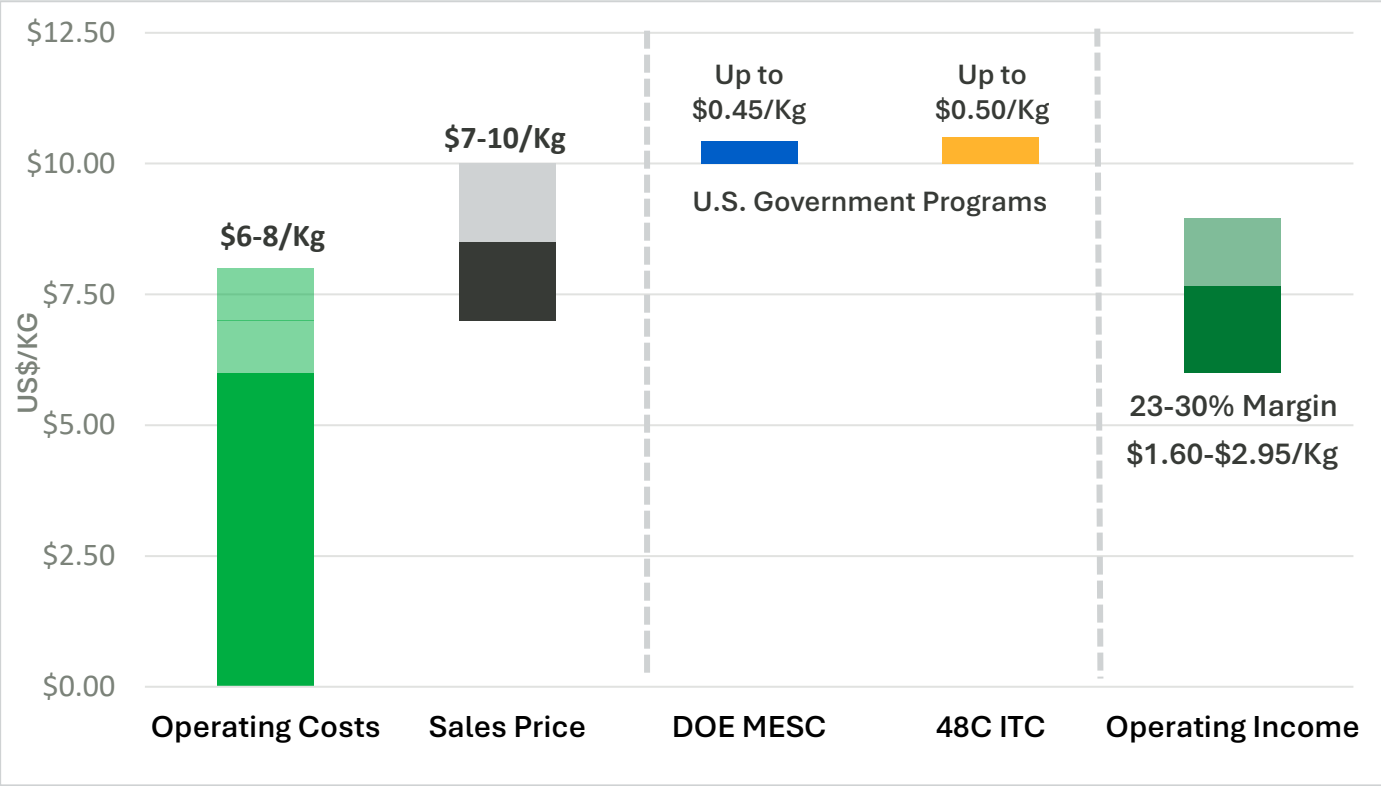
Product Engineered Specifically for Customers' Needs



NOVONIX has Demonstrated a Pathway to Profitable Production in the U.S.

Overview of Riverside Facility Unit Economics

Reflects Operating at Target Capacity of 20K tpa¹



1. Operating Costs include raw materials, Riverside SG&A, labor, energy, maintenance, and depreciation. Cost and sale ranges are indicative of potential product types with different specifications. Margin includes the potential impacts of the 48C tax credit (expected to be monetized to support financing) and DOE MESC grant shown through reduced depreciation impact and excludes any potential benefit from Section 301 tariffs. Lower margin bound unchanged from previous lower target with potential implied value of 45X tax credit.

Market & Government Influence on Economics

- Pricing and margins range depend on:
 - Product specification
 - Localization premium
 - U.S. Government initiatives:
 - Section 301 Tariffs – 25% tariff on graphite effective June 15, 2024
 - 48C Investment Tax Credit – 30% of investment, monetizable year placed in service
 - 45X Production Tax Credit – 10% of cost of production and is monetizable
 - Section 30D/IRA Compliance – 2027 requirement for not sourcing from FEOC
 - Continued production campaigns and independent engineering assessment support furnace throughput and demonstrate robust unit economics for Riverside
 - Unit economics expected to improve with increased scale achieved at future facilities

Path to Commercial Production at Riverside

1H2024

February 2024

Announcement of the off-take agreement with Panasonic Energy

Equipment Deposits

Initial deposits on additional furnaces and equipment to reach 3K tpa of capacity by December 2024

Facility Improvements

Production equipment installation and commissioning. Utility infrastructure to support equipment and automation

Engineering Report

Riverside independent engineering report completed



Complete

2H2024

Installing Capacity to 3K tpa

Riverside in process of receiving, installing and commissioning equipment to reach initial 3K tpa to be operational in 2025 in support of supply agreements with KORE Power and Panasonic Energy



On track

2025

3K tpa Production Start-up

Production line start-up

Investing Towards 5K tpa

Continue expansion of production through ordering, installation and commissioning of additional production equipment to support customer demand



On track

On-Site Equipment to be Commissioned



Grinding/Shaping



Gen 3 Furnace

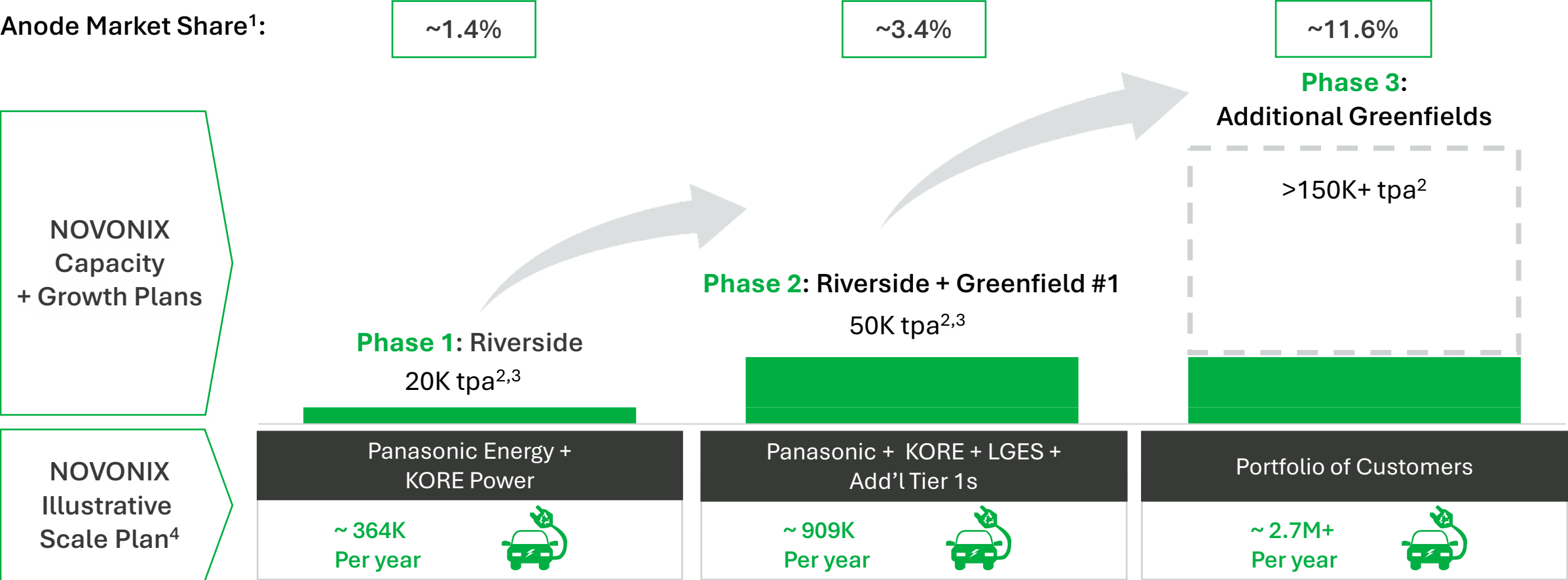


Calciner



Sieve/De-Mag

Customer Commitments Support NOVONIX North American Growth Plan



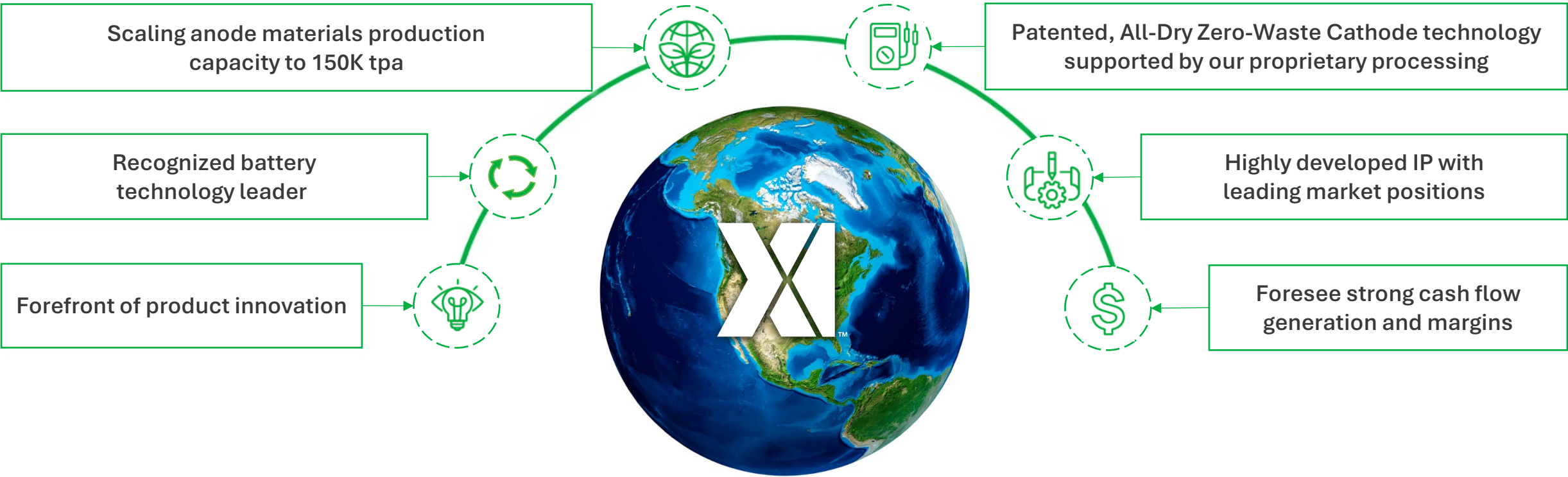
1. Market share based off implied North American graphite demand in 2030. Based on announced capacity. Assumes full utilization. Source: Benchmark Mineral Intelligence Gigafactory Assessment –August 2024.

2. Company expectations aligned with customer contracts, capital availability and anticipated customer demand, which may or may not materialize.

3. KORE Power agreement to supply Koreplex anticipates a ~3K tpa delivery ramping to ~12K tpa rate. Panasonic Energy agreement calls for 10,000 tonnes over four years, Upon successful completion of JDA, LGES has the option to purchase up to 50,000 tons of artificial graphite anode material over a 10-year period from the start of mass production in a separate supply agreement.

4. Assumes 55kg of graphite per EV.

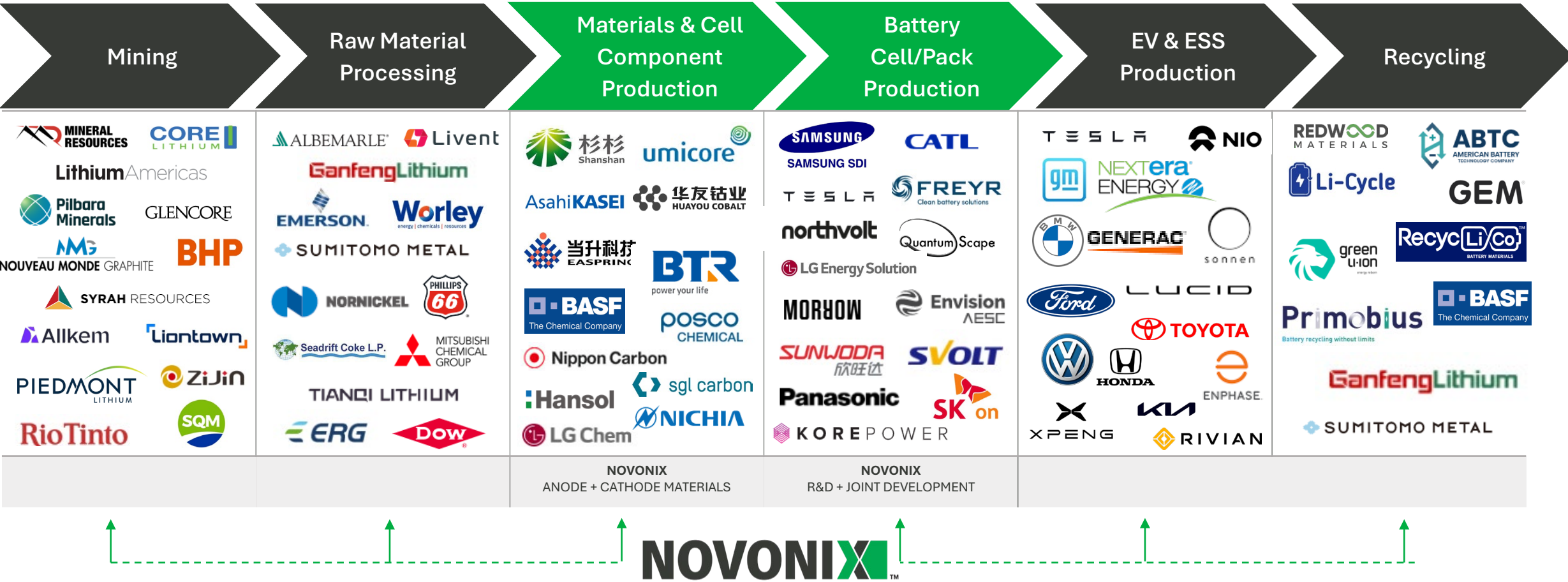
Goals for the Future of NOVONIX





Appendix

We Play a Critical Role in the Lithium-ion Battery Value Chain



Visibility across the entire battery value chain provides competitive intelligence and attractive opportunities for NOVONIX

Note: Companies presented above are for indicative purposes only and not a representation of customer relationships.

NOVONIX has Optimized Synthetic Graphite Manufacturing and Attracted Tier-1 Partnerships

Strategic Partnerships

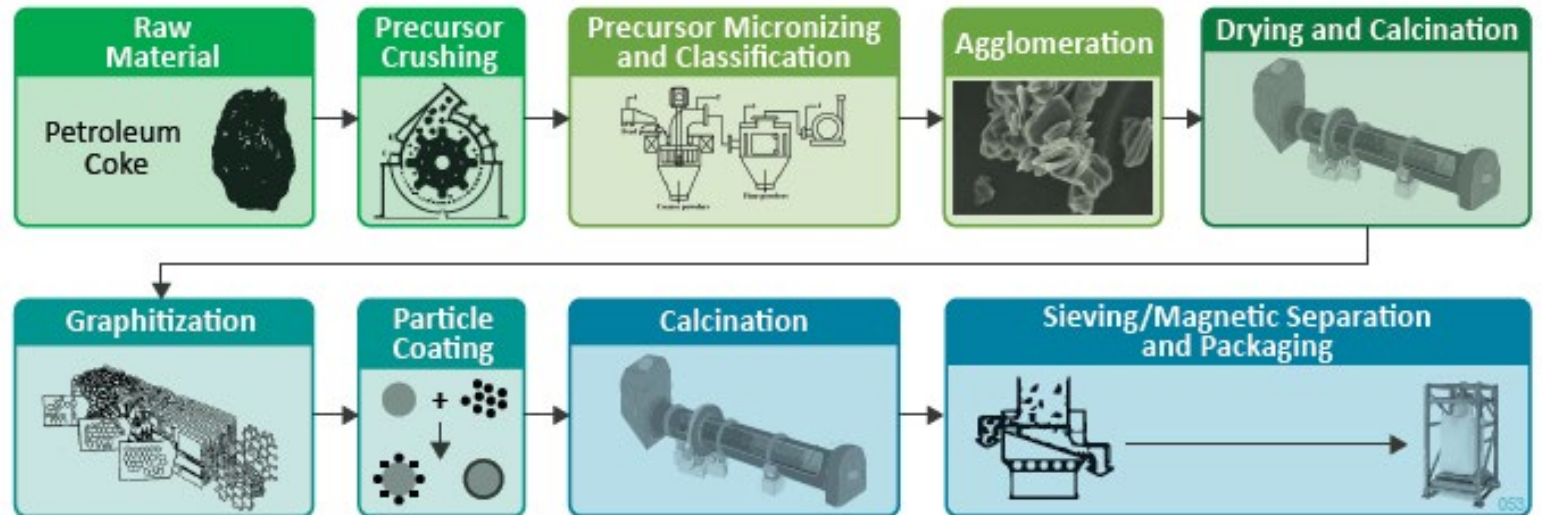
- Partnership with Harper International, a domestic specialized furnace technology leader, developing and supplying NVX with proprietary systems for thermal processing
- Signed a Joint Research and Development Agreement (JDA) with LGES in June 2023
- Engaged with PSX in technology development agreement to collaborate on optimization of feedstock and anode processing with the goal of higher performance lower carbon intensity materials



LG Energy Solution

NOVONIX Graphitization Process Offers End-User Advantages

- Energy efficient systems reducing environmental permitting requirements
- Integrated and strong collaboration with precursor material and equipment providers
- Customizable processing equipment to match various customer requirements



Incumbent technology standard process

U.S. Legislation Providing Direct Support

<p>Section 301 Tariffs</p>	<ul style="list-style-type: none"> • Section 301 includes a 25% tariff on artificial graphite imported from China to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector
<p>IRA Tax Credits & Consumer Credit</p>	<ul style="list-style-type: none"> • Inflation Reduction Act of 2022 ("IRA") includes tax and other incentives to promote U.S. production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the single biggest climate investment in U.S. history. IRA includes a \$7,500 federal consumer tax credit (Section 30D) for qualifying electric vehicles, <ul style="list-style-type: none"> — \$3,750 of the credit must meet critical minerals requirement — \$3,750 from battery components <u>must meet be manufactured or assembled in North America or Countries with an FTA</u> — <u>FEOC component for graphite has been suspended until January 1, 2027 and manufacturers must progress local supplies to remain qualified</u> • New production and "advanced manufacturing" tax credits <ul style="list-style-type: none"> — Section 45X provides a 10% tax credit which is available to producers of electrode active materials (measured as a percentage of total cost of production). — Expands section 48C to provide \$10 billion in tax credits. The tax credit is 30 percent of the amount invested in new or upgraded factories to build specified renewable energy components.
<p>DOE MESC Grant, 48C ITC & DOE LPO Loan</p>	<ul style="list-style-type: none"> • NOVONIX finalized US\$100 million of grant funding by the Department of Energy (DOE) Office of Manufacturing and Energy Supply Chains (MESC) to expand NAM's domestic production of high-performance, synthetic graphite anode materials – one of 21 winners across 12 categories • NOVONIX selected for \$103 million 48C investment tax credit for Riverside facility, which may be monetized. • NOVONIX has applied for a loan through DOE LPO. The loan, if received, would contribute toward funding the company's greenfield facility.

US\$100 Million Grant Award from U.S. Department of Energy

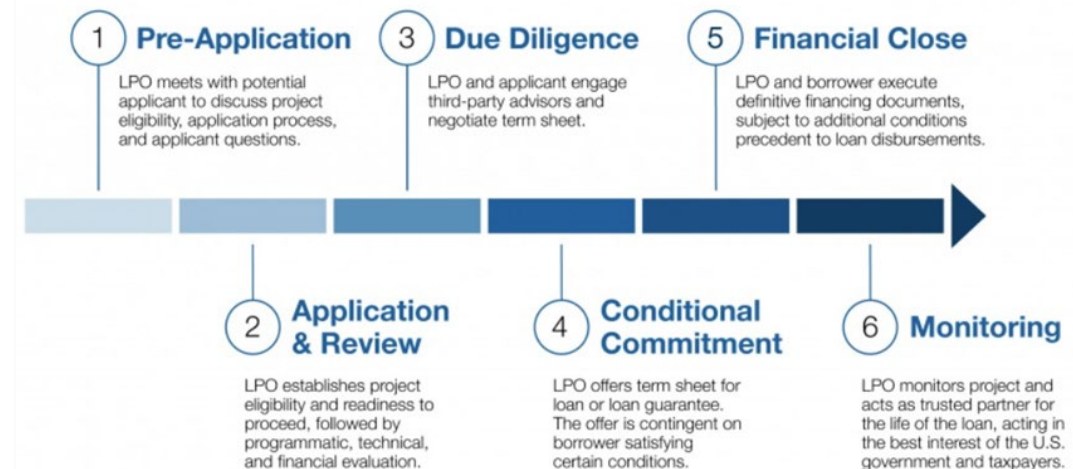
DOE MESC Grant Aids Ability to Scale Faster

- NOVONIX Anode Materials division was awarded one of the initial grants from the U.S. Department of Energy for US\$100 million
- Grant award was funded through President Biden's Bipartisan Infrastructure Law (BIL) which aims to strengthen the North American battery supply chain
- October '23 Chinese export controls on graphite highlight the importance of US based suppliers such as NOVONIX
- Funding underpins doubling of production capacity to 20,000 tpa at existing Riverside (Chattanooga) facility and will be overseen by DOE MESC



DOE LPO Loan Process

- NOVONIX Anode Materials division has applied for a ATVM loan in October 2022 from the U.S. Department of Energy LPO office for a Greenfield location
- The loan may fund up to 80% of the value of the eligible project costs
- Debt priced at U.S. Treasury rates for the applicable term of the loan
- Construction financing and long loan tenors
- DOE is a reliable anchor lender actively engaged throughout the project life



Source: DOE LPO <https://www.energy.gov/lpo/application-process>

Strategic Relationship with KORE Power

Highlights of Agreement



- KORE Power is a leading U.S. 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 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 construction in 2024 and production in 2025
- 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



NOVONIX Establishes Strategic Relationship with LG Energy Solution

LG Energy Solution (LGES) Overview



- LGES is a leading U.S. based developer of battery cell technology for EV and ESS Batteries
- LGES has developed relationships with GM, Honda, Hyundai and Stellantis in North America to supply EV batteries
- LGES plans for 8 plants with ~347 GWh of gigafactories in North America

LGES has 6 plants in North America built or planned for completion in 2025



LG Energy Solution

Highlights of JDA & Investment Agreements

- NOVONIX and LGES signed a Joint Research and Development Agreement (JDA) in June 2023
- Upon successful completion of JDA, LGES has the option to purchase up to 50,000 tons of artificial graphite anode material over a 10-year period from the start of mass production in a separate supply agreement
- LGES invested US\$30M in convertible notes issued by NOVONIX

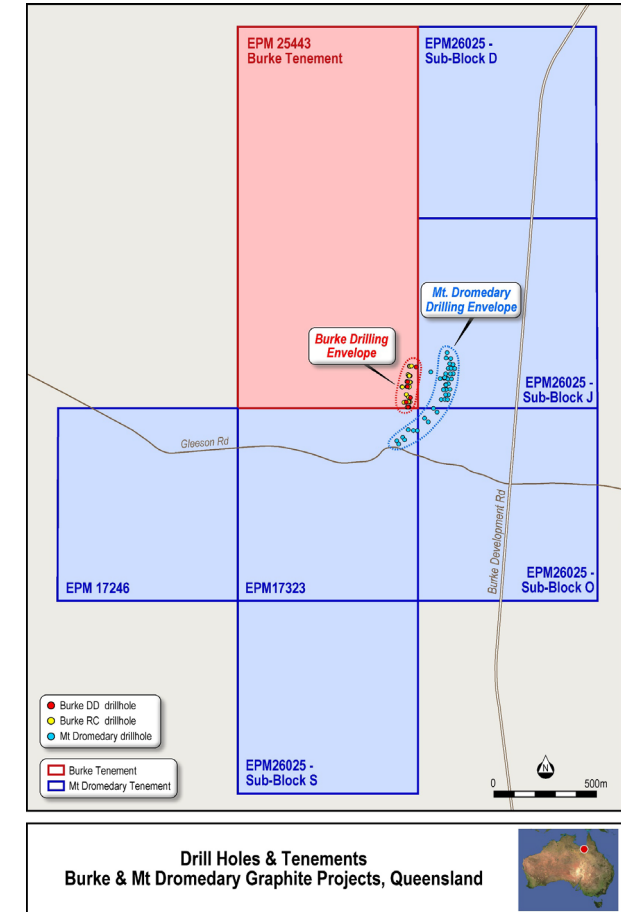
Conditional Proposal - Mount Dromedary & Axon Graphite

World class, large-scale natural high-grade flake graphite project

- Conditional 50/50 Joint Venture with NVX “merging” Mount Dromedary asset in exchange for shares in LEL subsidiary, Axon Graphite
- Axon Graphite holds the Burke and Corella Tenements in Queensland
- Intend to list Axon Graphite on the ASX to raise new capital targeting between A\$15 million – A\$25 million

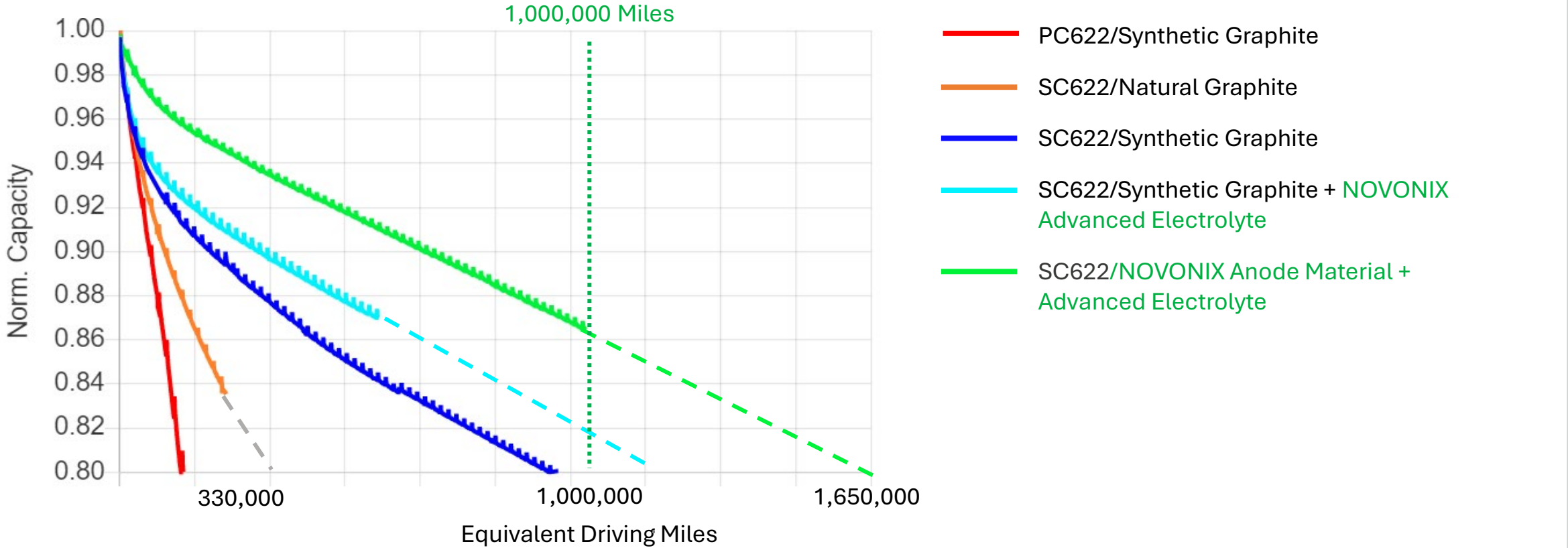
Axon’s principal activities will include:

- Advancing the development of the Burke/Mt. Dromedary graphite projects;
- Advancing the exploration, evaluation and development of the Corella graphite project;
- Progressing the development of a vertically integrated Spherical Purified Graphite Battery Anode Material manufacturing facility in Queensland; and
- Investigating and potentially pursuing other prospective projects in the battery minerals sector both in Australia and abroad.



NOVONIX's Battery Technology Paves the Way for the Next Generation

Demonstrated and Projected Performance Predicted to Exceed 1 Million Miles based on ~2 Years of Test Data⁽¹⁾



Building full cells for performance testing to demonstrate performance of NOVONIX anode, cathode, and electrolyte technologies in a single cell

1. Data based on internal measurements taken as part of verification process. 40°C full depth of discharge cycling, Assumed 330-mile range. Projection lines shown for guidance. SC NCM622 shown here is Commercial SCC reference material.