

Pre-Quotation Disclosure Notice

InVert Graphite Limited ACN 101 955 088 (the **Company** or **InVert Graphite**) (ASX: IVG) makes the following disclosures in accordance with the ASX re-listing conditions.

Completion of Acquisitions

InVert Graphite confirms satisfaction of the conditions precedent to, and completion of, the acquisition of Exceptional Graphite (Aust) Pty Ltd (**Exceptional Graphite**) by the Company, the acquisition of South Australian exploration licences EL6786 and EL6787 (the **White Hill Licences**) by Exceptional Graphite and the subsequent acquisition of Exceptional Graphite Resources Limited (**EGR Tanzania**) by Exceptional Graphite and Green Valley Resources Pty Ltd (**Green Valley**). The Company confirms the issue of:

- 71,297,968 Consideration Shares (as defined in the Company's prospectus dated 13 March 2025, as supplemented, (**Prospectus**)) to the vendors of Exceptional Graphite (and/or their nominee(s)) as consideration for InVert Graphite's acquisition of 100% of the issued capital of Exceptional Graphite;
- 4,459,608 Consideration Shares to the nominee of the vendors of EGR Tanzania, as consideration for Exceptional Graphite's and Green Valley's acquisition of 100% of the issued capital of EGR Tanzania; and
- 1,000,000 Consideration Shares to White Hill Resources Pty Limited as the vendor of the White Hill Licences, as consideration for Exceptional Graphite's acquisition of the White Hill Licences and related mining information.

In addition, the conditions precedent of the Royalty Agreement (as defined in the Prospectus) have been fulfilled.

Capital Structure and Restricted Securities

The following tables provide the current capital structure of InVert Graphite and specify which securities are subject to ASX restrictions and the restriction periods applied to them.

Fully Paid Ordinary Shares (**Shares**)

Description of Securities	Number of Securities
Shares: quoted and unrestricted	342,517,624
Shares: restricted until 3 June 2026 – 12 months from issue	18,472,652
Shares: restricted for 24 months from commencement of Official Quotation of Shares on the ASX	58,284,924
Total Shares	419,275,200

Unlisted Options and Performance Shares

Description of Securities	Number of Securities
Options: unrestricted	11,187,498
Director and Management Performance Options: unrestricted	3,274,779
Director and Management Performance Options: restricted for 24 months from commencement of Official Quotation of Shares on the ASX	16,817,098
Chairman Options: restricted for 24 months from commencement of Official Quotation of Shares on the ASX	1,231,120
Lead Manager Options: restricted for 24 months from commencement of Official Quotation of Shares on the ASX	15,000,000
Total Options	47,510,495
Performance Shares: restricted for 24 months from commencement of Official Quotation of Shares on the ASX	3

Upon the successful completion of the three-month probationary period of Mr Andrew Lawson (the Company's newly appointed CEO), as announced previously it is proposed that Mr Lawson be issued 8,223,881 Director and Management Performance Options pursuant to the Employee Incentive Plan, as detailed in the Prospectus. Those Director and Management Performance Options will also be restricted for 24 months from commencement of Official Quotation of Shares on the ASX.

Confirmation Regarding Morogoro Project and White Hill Licences

InVert Graphite confirms that there are no legal, regulatory, statutory or contractual impediments to the Company's group entering and carrying out exploration activities on the Morogoro Project and the White Hill Project such that InVert Graphite will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Pro-Forma Statement of Financial Position

The Company's pro-forma consolidated statement of financial position is set out in the "Maximum Subscription" column of the balance sheet on page 9 of the Supplementary Prospectus, representing \$3.5 million raised under the Prospectus, being the actual amount of funds raised by the Company (before costs).

Terms of ASX Listing Rules Waivers Granted to the Company

The Company received the following ASX Listing Rule waivers from ASX to assist the Company to re-comply with Chapters 1 and 2 of the Listing Rules:

- 1) a waiver from Listing Rule 1.1 condition 12 (as relevant to permitting the issue of various convertible securities in the Company, as detailed in the Company's notice of meeting announced on 25 October 2024 (**Notice of Meeting**), which do not have exercise prices of at least A\$0.20 each);
- 2) a waiver from Listing Rule 2.1 condition 2 (as relevant to permitting the issue of shares in the Company to raise capital, as detailed in the Notice of Meeting, which do not have issue prices of at least A\$0.20 each); and
- 3) a waiver from Listing Rule 14.7 to extend the period within which certain securities referred to in the Notice of Meeting may be issued to no later than 20 April 2025. A further subsequent waiver extended the period to no later than 20 June 2025.

In relation to the Listing Rule 2.1 condition 2 waiver, this was granted in connection with the Company's capital raising via a public offer pursuant to the Prospectus of up to 116,666,667 shares at an issue price of A\$0.03

per fully paid ordinary share to raise A\$3,500,000 to the extent necessary to permit the Company to issue securities at an issue price of A\$0.03 each (**Capital Raising Shares**), subject to the following conditions:

- 1) the issue price of the Capital Raising Shares is not less than A\$0.02 per share;
- 2) the terms of this waiver are disclosed to the market and, along with the terms and conditions of the Capital Raising Shares, in the Notice of Meeting and in the Prospectus in respect of that proposed capital raising; and
- 3) the Company's shareholders approve the issue price of the Capital Raising Shares in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Proposed Acquisition. This approval occurred on 20 December 2024.

ASX also granted the Company a confirmation that the terms of the three performance shares and various zero exercise price options in the Company referred to in the Notice of Meeting (and detailed above in this announcement), are appropriate and equitable for the purposes of Listing Rule 6.1, subject to various conditions (such as regarding disclosures in the Prospectus and ongoing announcements and periodic reports of the Company and the terms and conditions of those securities are not to be changed without the prior approval of ASX and the Company's shareholders).

This announcement was authorised by the Board of InVert Graphite Limited.

For further information please contact:

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