

Talga Presentation ShareCafe "Hidden Gems" Webinar

Battery anode company Talga Group Ltd ("Talga" or "the Company")(ASX:TLG) is pleased to provide a copy of the presentation delivered by the Company's Managing Director, Mark Thompson, during the ShareCafe - "Hidden Gems" Webinar today, Friday 28th May 2021.

The presentation is available on the Company's website via the link below:

<http://www.talgagroup.com/irm/content/presentations.aspx?RID=301>

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About Talga

Talga Group Ltd (ASX:TLG) is building a European battery anode and graphene additives supply chain, to offer advanced materials critical to its customers' innovation and the shift towards a more sustainable world. Vertical integration, including ownership of several high-grade Swedish graphite projects, provides security of supply and creates long-lasting value for stakeholders.

Company website: www.talgagroup.com



MINE TO ANODE

ShareCafe Webinar

Mark Thompson, MD
Talga Group Ltd (ASX:TLG)



Cautionary Statement and Disclaimer

Talga Group Ltd ACN 138 405 419 (the Company) is the issuer of this presentation.

Niska Scoping Study

The Niska Scoping Study is a preliminary technical and economic study of the potential viability of developing the Nunasvaara North, Niska South and Niska North graphite deposits by constructing an integrated mining and refining operation to produce Talga's anode products for Li-ion batteries. It is based on low level technical and economic assessments that are not sufficient to support the estimation of ore reserves or to provide assurance of an economic development case. Further evaluation work and appropriate studies are required before the Company will be in a position to estimate any ore reserves or to provide any assurance of an economic development case or certainty that the conclusions of the Scoping Study will be realised. The Scoping Study is based on the material assumptions outlined in the announcement of 7 December 2020. These include assumptions about the availability of funding. While Talga considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in the Scoping Study, funding in the order of US\$1,000 million plus contingencies may be required. Investors should note that there is no certainty that the Company will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares. It is also possible that the Company could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the project. If it does, this could materially reduce the Company's proportionate ownership of the deposits covered by the Niska Scoping Study. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

The Company first reported the Niska Scoping Study production targets and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled "Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production" dated 7 December 2020. The Company confirms that all material assumptions underpinning those production targets and forecast financial information derived from those production targets continue to apply and have not materially changed.

Forward-looking statements

This presentation contains forward-looking statements. Those forward-looking statements reflect views held only as at the date of this presentation. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company and its directors, employees, agents, advisers and consultants: give no representation or warranty to a recipient of this presentation as to the accuracy or completeness of the statements contained in this presentation or in relation to any other matter; and to the fullest extent permitted by law, disclaim responsibility for and have no liability to a recipient of this presentation for any error or omission in or for any statement in this presentation.

Reliance on presentation

A recipient of this presentation must make their own assessment of the matters contained herein and rely on their own investigations and judgment in making an investment in the Company. This presentation does not purport to contain all of the information required to make an informed decision whether to invest in the Company. Specifically, this presentation does not purport to contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of the Company's assets and liabilities, financial position and performance, profits, losses and prospects.

Not a recommendation or financial advice

The information in this presentation is not a recommendation to subscribe for securities in the Company and does not constitute financial advice. Any person who intends to subscribe for securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. Prospective investors should consult their own legal, accounting and financial advisers about an investment in the Company.

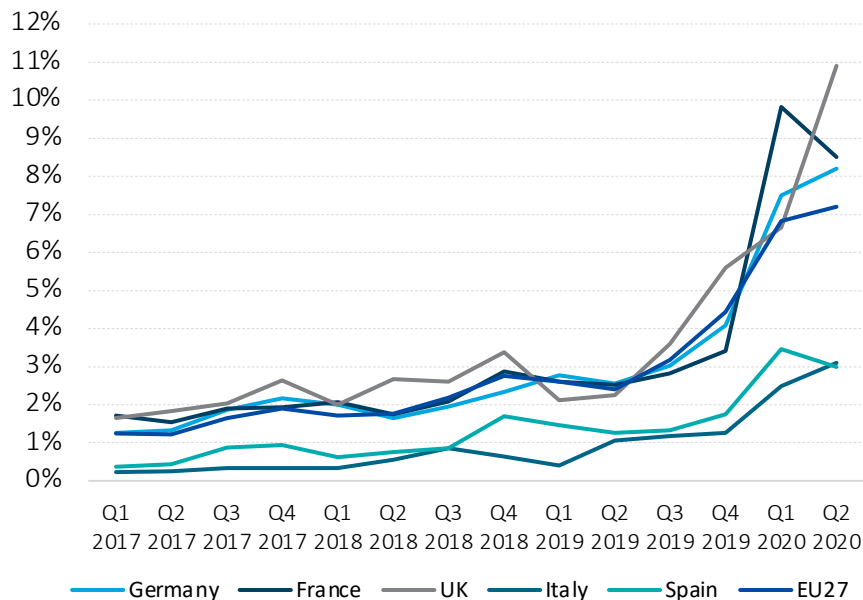
Photographs and images

Photographs, maps, charts, diagrams and schematic drawings in this presentation are owned by and have been prepared or commissioned by the Company, unless otherwise stated. Maps and diagrams used are illustrative only and may not be drawn to scale. Unless stated otherwise, all data contained in charts, graphs and tables is based on information available at the date of this presentation.

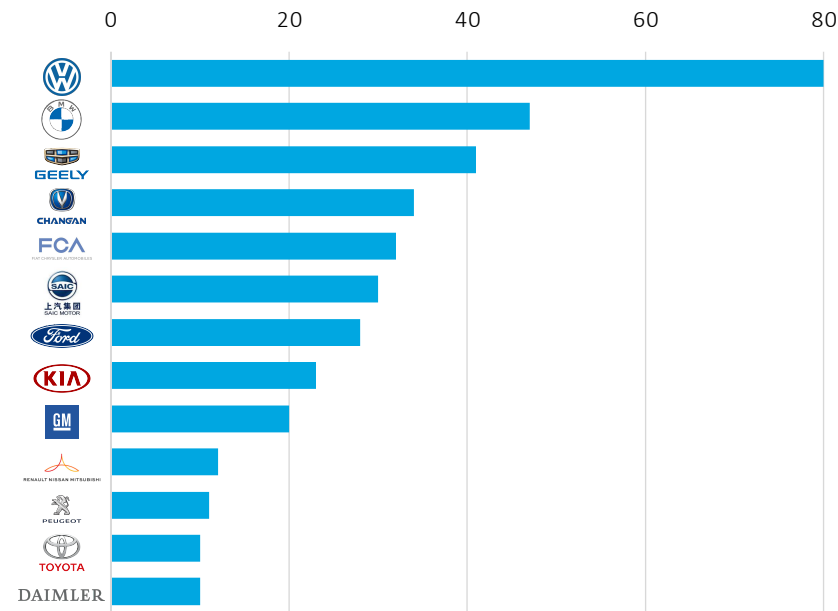
EV Sales Take Off

European EV sales rapidly increased in 2020 and OEMs dramatically expanded their offerings

EV Share of Sales (%) ⁽¹⁾

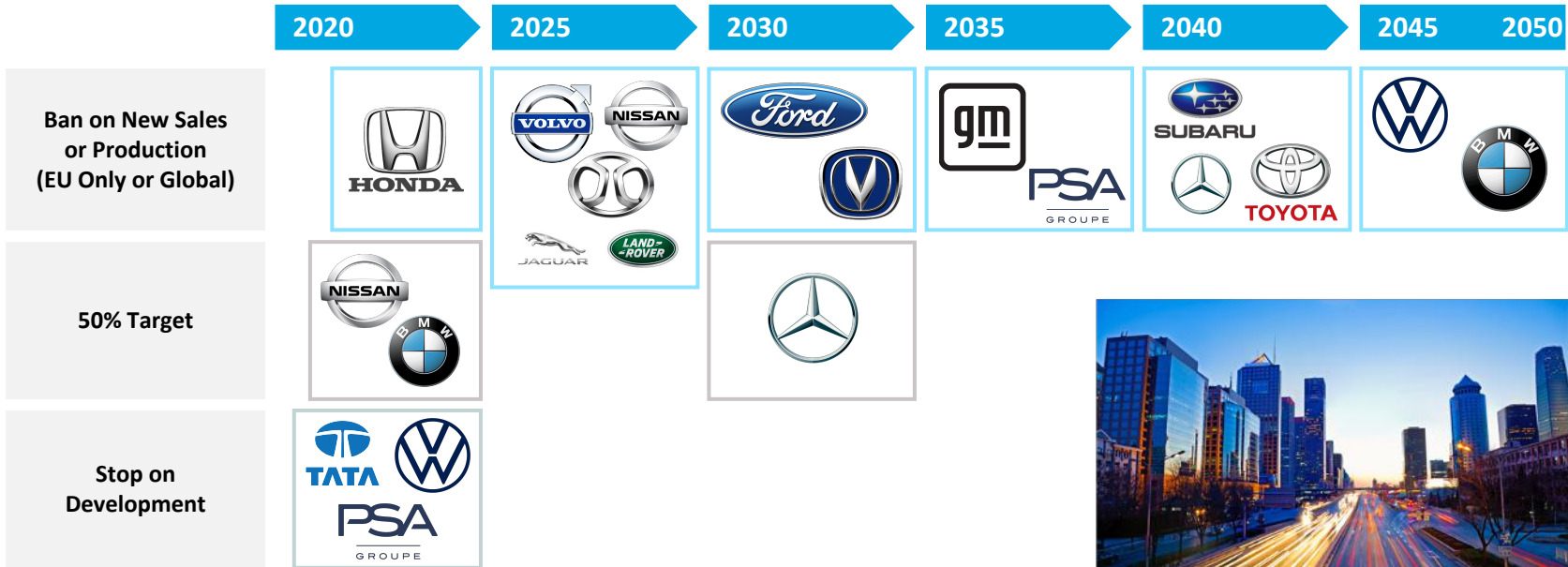


Number of EVs Launched by 2025 ⁽²⁾

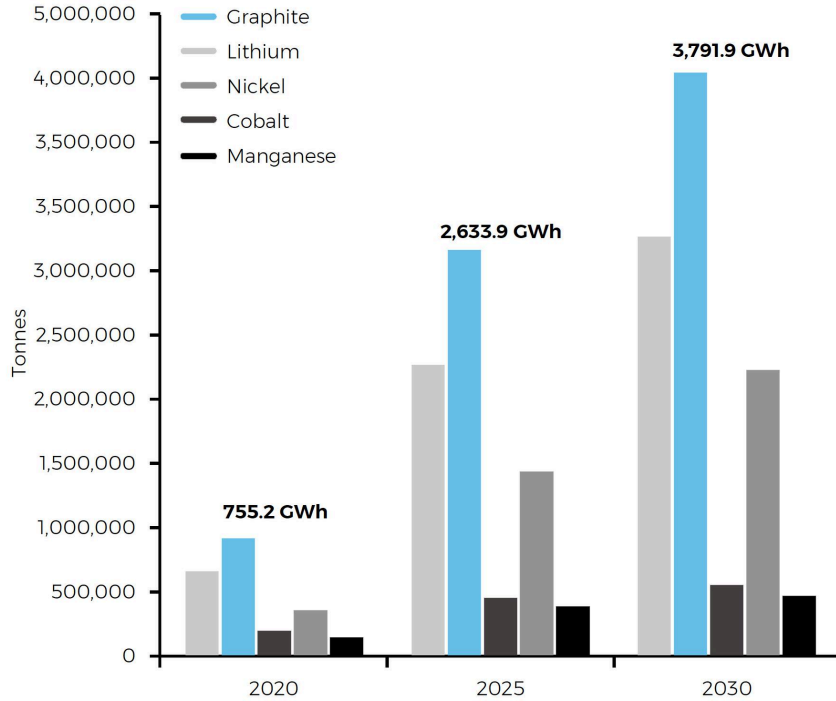


Big Auto Exits Combustion Engines

Growing list of major automotive manufacturers commit to phase out internal combustion engines



Battery Material Demand



- ▶ EV demand and legislative pressure on internal combustion engines creating huge new demand for battery materials
- ▶ **Graphite is the largest single active material in Li-ion battery by volume**
- ▶ ~4.55 million tonnes coated graphite anode required by 2030

EU: Fastest Growing Battery Market

VOLKSWAGEN northvolt	Germany, 2024 16 GWh, later 24 GWh	Sweden, 2021 32 GWh, later 40 GWh	northvolt
MORBOW	Norway, 2024 8 GWh, later 32 GWh	Norway, 2023 Ramp up to 40 GWh	FREYR Renewable energy storage
CATL	Germany, 2022 14 GWh, later 24 GWh	Slovakia, 2024 10 GWh	inoBat
Envision AESC	United Kingdom, 2010 2.5 GWh	Germany, 2021 Ramp up to 8-12 GWh	microvast
BRITISHVOLT	United Kingdom, 2023 10 GWh, later 35 GWh	Germany, 2022 16 GWh	FARASIS
Leclanché Energy Storage Solutions	Germany, 2020 1 GWh	Poland, 2018 15 GWh, later 65 GWh	LG Chem
NCC AUTOMOTIVE CELLS CO	Germany & France, 2023 Each 8 GWh, later 64 GWh	Hungary, 2020 7.5 GWh, later 23.5 GWh	SK innovation
SVOLT 蜂巢能源	Germany, 2023 Ramp up to 24 GWh	Hungary, 2018 3 GWh, later 30 GWh	SAMSUNG
FAAM	Italy, 2021 Ramp up to 2.5 GWh	Europe, 202X Capacity unknown	BYD
Panasonic	Norway, 202X Capacity unknown	Germany, 2021 Ramp up to 100GWh	TESLA
amte	United Kingdom, 2023 Ramp up to 5GWh	Hungary, 202X Capacity unknown	GSYUASA
VERIKOR	France, 2023 16 GWh, later 50GWh	Europe, 202X Capacity unknown	CALB



Battery Opportunity

Build a new anode supply chain outside of Asia to serve European and North American markets

Production of the most sustainable and lowest-cost anode for Li-ion batteries would use:

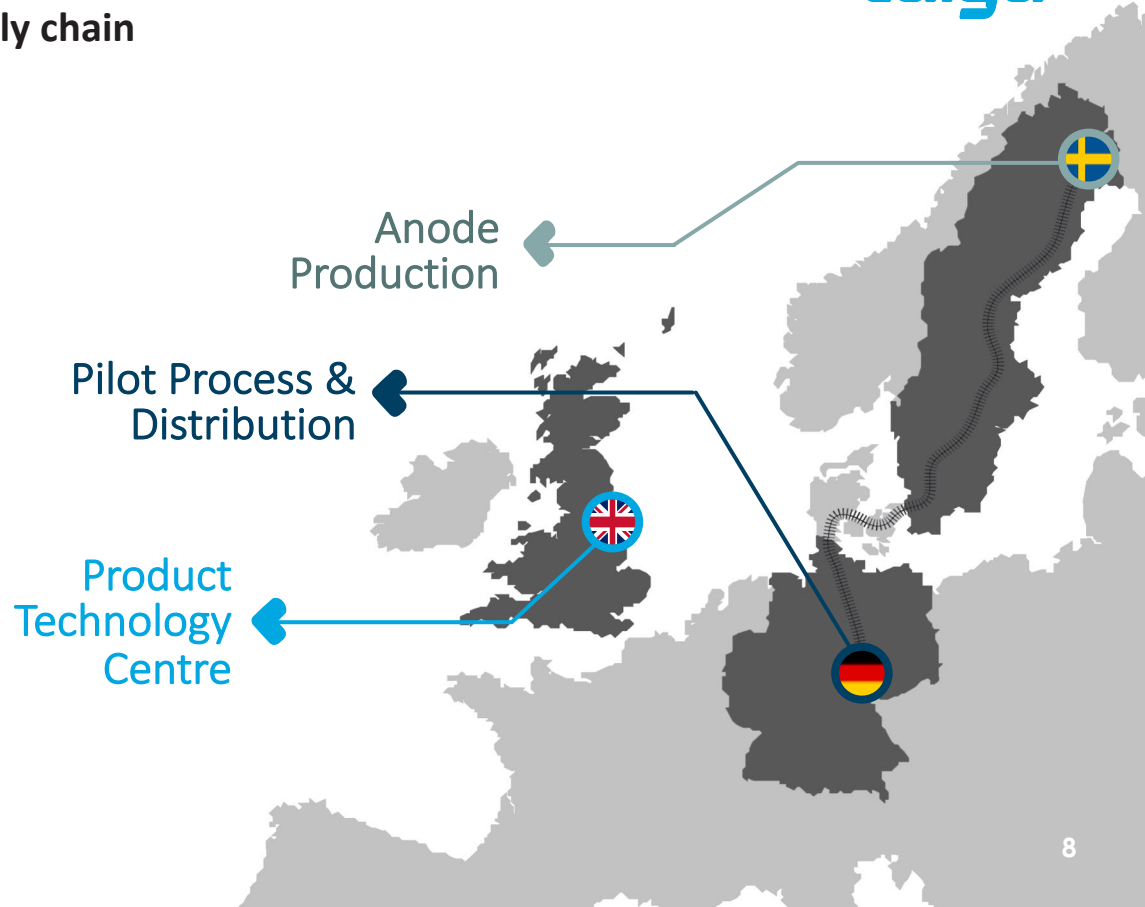
- ▶ *responsibly extracted natural graphite*
- ▶ *100% sustainable electricity*
- ▶ *locally produced materials (short supply chain)*

Talga Europe Operations

European-based 100% controlled supply chain



- **Talga Sweden**
Integrated graphite mine & anode production
- **Talga Germany**
Metallurgical process pilot facility & EU customer network
- **Talga UK**
Battery anode product & technology centre in Cambridge





Technical Leadership

Dr Claudio Capiglia

Over 20 years of expertise in the lithium-ion battery (LiB) industry in Japan

Extensive knowledge of RD&I and manufacturing of battery materials and LiB tech

Previously Professor at IIT (Italy), CTO of original Li-ion cell manufacturers in Europe, and senior scientist at Toyota (solid state batteries)

Dr Anna Motta

Over 20 years of expertise in research management and technology transfer

Previously project manager at Cambridge Graphene Centre

PhD at University of Helsinki with specialisation on production and use of carbon nanomaterials

Dr Fengming Liu

Over 12 years of industry experience with focus on silicon and new generation battery anodes

Co-founder and previously Senior Scientist of Nexeon

PhD from Imperial College London in electrochemistry

Dr Karanveer S. Aneja

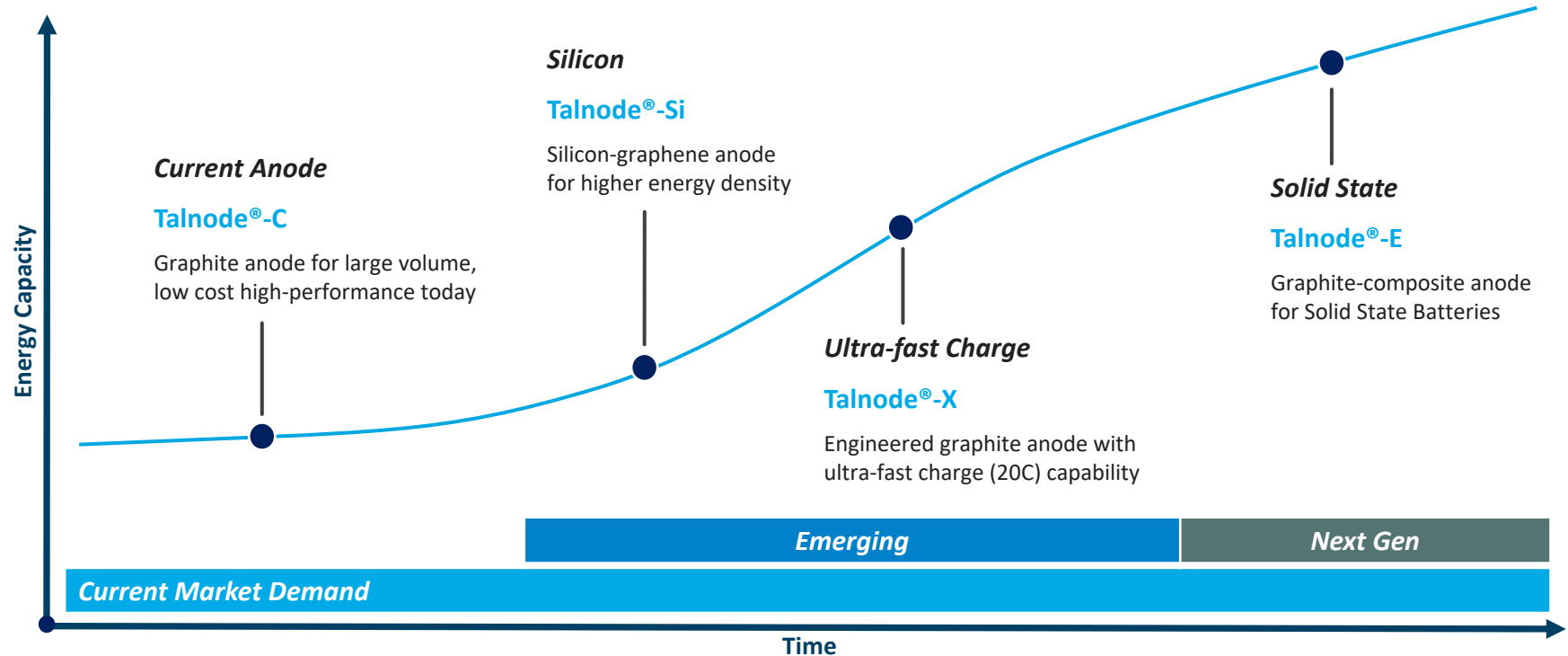
Extensive knowledge of use of graphene in coatings and composites

Lead scientist for composites and coatings development

PhD at IIT Bombay with specialisation in corrosion science

Talga Anode Products

Talga graphite derived battery anode range designed for growth and 'future-proofing'



Building the Solution

Planned anode refinery in north Sweden to produce **19,000tpa coated anode (Talnode®-C) starting 2023**

Refinery feedstock from **Talga's wholly owned Vittangi graphite project** - permitting underway

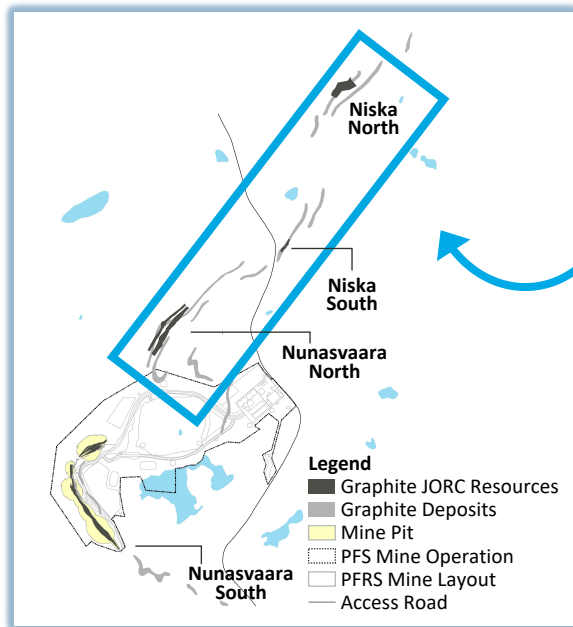
Talnode® qualification processes underway with Electric Vehicle Anode (EVA) qualification plant under construction for automotive customer testing and contracts

Additional 85,000tpa production scoped to **expand to total >100,000tpa anode production starting 2025-26**



Path to >100,000tpa Anode Production

Niska adds to Vittangi to become largest anode producer outside China



Niska Expansion ⁽¹⁾ (2020 Scoping Study)	
Talnode [®] -C	84,700tpa
Talphen [®]	8,470tpa
Life of Mine	14 years
Pre-tax NPV ₈ base case	US\$3,540M
Pre-tax IRR	47%
Capex (inc. contingency)	US\$1,246M ⁽²⁾

2020-22
DEVELOPMENT
EVA PLANT

2023
COMMERCIAL 19,000tpa

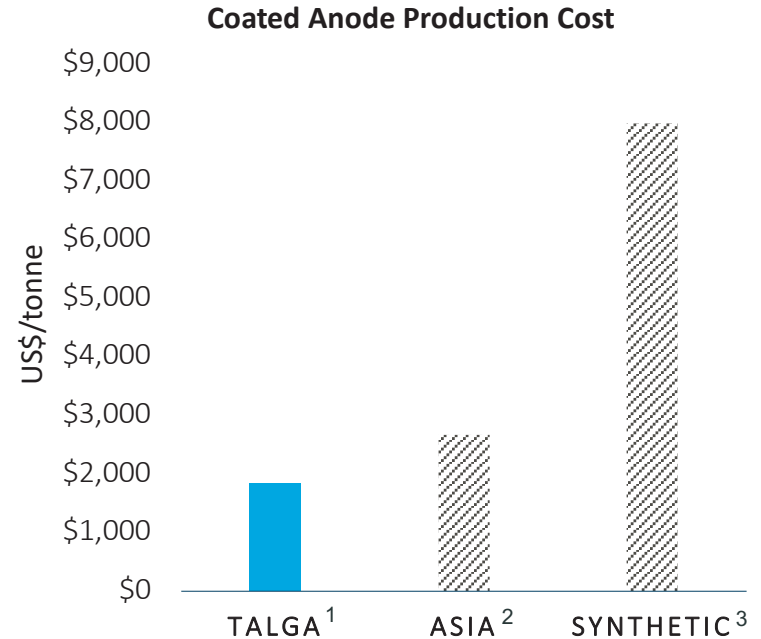
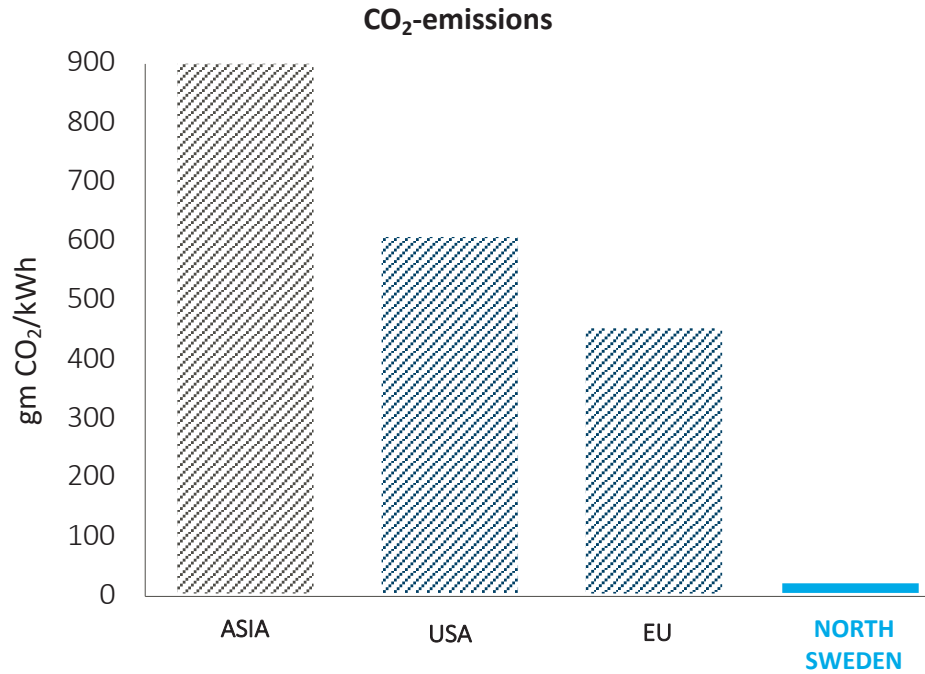
2025
EXPANSION TO
~104,000tpa

SEE: ASX:TLG 23 MAY 2019, 24 JUNE and 7 DEC 2020

(1) REFER TO THE CAUTIONARY STATEMENT IN RESPECT OF THE NISKA SCOPING STUDY ON PAGE 2. (2) INCLUDES US\$171M MINE AND CONCENTRATOR, PURIFICATION PLANT US\$197MM, ANODE PLANT US\$304MM, INDIRECT REFINERY US\$168MM, INFRASTRUCTURE US\$202MM and CONTINGENCY US\$206MM AS PER SCOPING STUDY RELEASED 7 DECEMBER 2020.

Low-emission Producer

The same factors that make Talga cost competitive also drive lower emissions



SOURCE: NODE POLE, BASED ON EUROSTAT AND EEA DATA. SEE: (1) ASX:TLG 23 MAY 2019. SOURCE: (2) BENCHMARK MINERAL INTELLIGENCE PRESENTATION: 'CHINA' REFERS TO COATED NATURAL GRAPHITE ANODE PRODUCED IN CHINA, BASED ON BULK SALES AND MID-POINT AVERAGE COSTS AS OF H1 2018. (3) RECRUIT REPORT: 'SYNTHETIC' REFERS TO COATED ANODE MADE FROM SYNTHETIC GRAPHITE SOURCE e.g. NEEDLE COKE.

Growing Partnerships

Confidential qualification processes under active customer engagements including majority of announced European Li-ion battery manufacturers and six of the world's major automotive OEMs



MITSUI & CO., LTD.

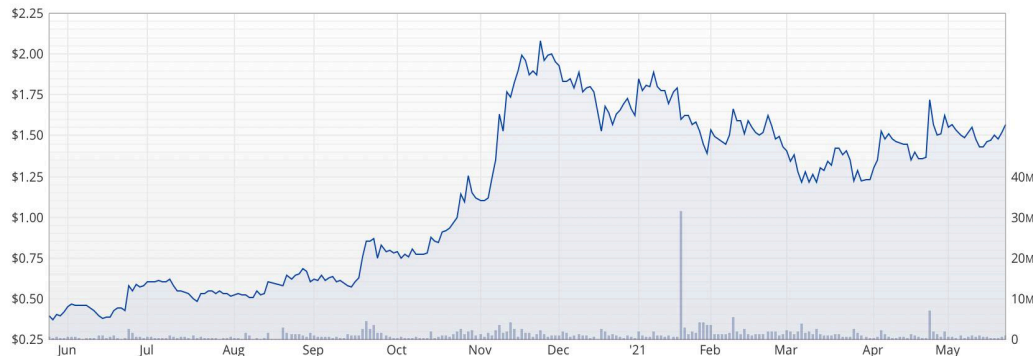


Innovate UK



Corporate Overview

ASX:TLG PERFORMANCE (12 MONTHS)



STOCKMARKET CODES

Primary listing in Australia on the ASX (TLG)
with OTC trading in USA (TLGRF) and Germany (TGX)

CAPITAL STRUCTURE

ASX Listing Code:	TLG
Market Capitalisation:	\$475M
Listed Shares:	303.2M
Unlisted Options:	12.9M ⁽¹⁾
Cash as at 31 March 2021:	\$58.4M

MAJOR SHAREHOLDERS

Mark Thompson – MD	4.7%
Kinetic Investment Partners	4.4%
UBS Securities Australia	2.9%
UBS AG	2.4%
Yandal Investment Pty Ltd	1.6%

Total number of shareholders **10,472**

NOTE: MARKET CAPITALISATION AS AT 24 MAY 2021, SHAREHOLDER REGISTER AS AT 28 APRIL 2021. ⁽¹⁾ UNLISTED OPTIONS INCLUDE PERFORMANCE RIGHTS SUBJECT TO VESTING CONDITIONS.

TALGA GROUP LTD

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GLOBAL OPERATIONS

Talga Sweden: Vänortvägen 2, 981 32 Kiruna, Sweden

Talga Sweden: Storgatan 7, 972 38 Luleå, Sweden

Talga UK: The Bradfield Centre, 184 Cambridge Science Park, Cambridge CB4 0FQ, UK

Talga Germany: Prof.-Hermann-Klare-Str. 25, 07407 Rudolstadt, Germany

Talga Japan: Takatsuki, 569-1046, Osaka, Japan



JORC Graphite Reserve & Resources

Ore Reserve ^{3, 6}	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	1,935,000	23.5
Proven	0	0
Probable	1,935,000	23.5
Mineral Resources ^{1, 2, 4, 5, 7, 8, 9}	Tonnes	Graphite (% Cg)
Vittangi Nunasvaara (JORC 2012)	14,900,000	23.4
Indicated	10,400,000	25.6
Inferred	4,500,000	18.3
Vittangi Niska (JORC 2012)	4,600,000	25.8
Indicated	4,600,000	25.8
Jalkunen (JORC 2012)	31,500,000	14.9
Inferred	31,500,000	14.9
Raitajärvi (JORC 2004)	4,300,000	7.1
Indicated	3,400,000	7.3
Inferred	900,000	6.4
Total Mineral Resources	55,300,000	17.5

NOTE: ¹ MINERAL RESOURCES ARE INCLUSIVE OF ORE RESERVES.

² MINERAL RESOURCES ARE REPORTED AT VARIOUS CUT OFF GRADES: NUNASVAARA AND NISKA 10%Cg, JALKUNEN 5%Cg AND RAITAJÄRVI 5%Cg.

³ ORE RESERVE IS REPORTED AT A CUT OFF GRADE OF 12%Cg.

⁴ ERRORS MAY EXIST DUE TO ROUNDING.

Competent Person Statements

The Niska Mineral Resource estimate was first reported in the Company's announcement dated 15 October 2019 titled 'Talga boosts Swedish graphite project with maiden Niska resource'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Nunasvaara Mineral Resource estimate was first reported in the Company's announcement dated 17 September 2020 titled 'Talga Boosts European Natural Graphite Resources'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Nunasvaara Ore Reserve statement was first reported in the Company's announcement dated 23 May 2019 titled 'Outstanding PFS results support Vittangi graphite development'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Reserve estimate in the previous market announcement continue to apply and have not materially changed.

The Jalkunen Mineral Resource estimate was first reported in the Company's announcement dated 27 August 2015 titled 'Talga Trebles Total Graphite Resource to Global Scale'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Raitajärvi Mineral Resource estimate was first reported in the Company's announcement dated 26 August 2013 titled '500% Increase to 307,300 Tonnes Contained Graphite in New Resource Upgrade for Talga's Swedish Project'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Company first reported the production targets and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Outstanding PFS results support Vittangi graphite development' dated 23 May 2019. The Company confirms that all material assumptions underpinning those production targets and forecast financial information derived from those production targets continue to apply and have not materially changed.