

ASX Announcement

By eLodgement

22 November 2023

CLARIFICATION STATEMENT

International Graphite Limited (ASX:IG6) (“International Graphite” or the “Company”) refers to an article appearing on 21 November 2023 in ‘The Pick’ magazine featured in the Australian Financial Review entitled “*International Graphite revs up for electric vehicle race*” (“Article”).

The Article refers to a mineral resource estimate in relation to the Company’s Springdale Graphite Project located in Western Australia (“Springdale Project”), as follows:

“In September, the company turned Springdale into a notable discovery, uplifting its mineral resource estimate by 240% to 49.3 million tonnes, at an improved grade of 6.5% total graphitic carbon.”

International Graphite wishes to provide additional information and clarification statements in relation to the Article.

The JORC-compliant mineral resource estimate for the Springdale Project, which is referenced in the Article, is detailed within the Company’s ASX announcement dated 12 September 2023 (“Previous Announcement”).

The Previous Announcement contains a summary of the material information used to estimate the Indicated and Inferred mineral resources for the Springdale Project shown in Table 1 and Table 2 below, the specific cut-off grades used and a compliant Competent Person’s Statement.

Table 1: Springdale JORC 2012 Mineral Resource estimate (using 2% TGC cut-off)

Classification	Springdale Graphite Project – September 2023		
	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Indicated	11.5	7.5	0.9
Inferred	37.8	6.1	2.3
Total	49.3	6.5	3.2

Table 2: Springdale JORC 2012 Mineral Resource estimate (using 5% TGC cut-off)

Classification	Springdale Graphite Project – September 2023		
	Tonnes (Mt)	Graphite (TGC%)	Contained Graphite (Mt)
Indicated	7.9	9.3	0.7
Inferred	20.1	8.5	1.7
Total	28.0	8.7	2.4

For further information please find a copy of the Previous Announcement available at www.asx.com.au or www.internationalgraphite.com.au.

This announcement has been authorised for release by the Board of International Graphite Limited.

Andrew Worland
Managing Director & CEO

About International Graphite

International Graphite is an emerging supplier of processed graphite products, including battery anode material, for the global electric vehicle and renewable energy markets. The Company is developing a sovereign Australian 'mine to market' capability, with integrated operations wholly located in Western Australia. The Company intends to build on Australia's reputation for technical excellence and outstanding ESG performance with future mining and graphite concentrate production from its 100% owned Springdale Graphite Project and commercial scale downstream processing at Collie. International Graphite is listed on the Australian Securities Exchange (ASX: IG6) and Tradedate and Frankfurt Stock Exchange (FWB: H99, WKN: A3DJY5) and is a member of the European Battery Alliance (EBA250) and European Raw Minerals Alliance (ERMA).

Competent Persons Statement

The information in this announcement which relates to exploration targets, exploration results is based on information compiled by Mr. Darren Sparks. Mr. Sparks is the Principal Consultant and fulltime employee of OMNI GeoX Pty Ltd. He is a member of the Australian Institute of Geoscientists ("AIG"). Mr. Sparks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr. Sparks consents to the inclusion of the information in this announcement in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Peter Langworthy (Principal consultant and Managing Director of OMNI GeoX Pty Ltd) and Mr Lauritz Barnes (Consultant with Trepanier Pty Ltd). Mr Langworthy is a Member of the Australasian Institute of Mining and Metallurgy and Mr Barnes is a member of both the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Langworthy and Mr Barnes both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Langworthy is the Competent Person for the field data collected, the database, the geological and mineralisation model, the classification and completed the site visits. Mr Barnes, also a Competent Person, reviewed the geological and mineralisation model, completed the estimation model, the classification and reporting. Mr Langworthy and Mr Barnes consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this document that relates to metallurgical test work managed by Battery Limits Pty Ltd (BL) is based on, and fairly represents, information and supporting documentation reviewed by Mr David Pass, who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pass is a fulltime employee of BL, who has been engaged by International Graphite Ltd to provide metallurgical consulting services. Mr Pass has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

For more information please contact:

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