

## Letter to Shareholders

# Second anniversary of ASX listing

Dear Shareholders

Today marks the second anniversary of International Graphite's (**ASX: IG6**) admission to the Official List of ASX.

It also marks the release of a total of 77,170,221 ordinary shares following completion of the two-year ASX escrow period.

Of those shares, approximately 67 million shares are held by Company directors, key management personnel, advisors and associates, and Comet Resources Limited. On 13<sup>th</sup> March 2024, International Graphite announced it had completed a funding agreement with Comet Resources resulting in the right for International Graphite to appoint a majority of directors to the Comet board.

In the two years since listing the Company has applied the proceeds of the IPO capital raising, Western Australia State and Federal Government grants, and research and development rebates to its 'mine-to-market' strategy with the exploration and development of the 100% owned Springdale Graphite Project on the south coast of Western Australia and the establishment of the Company's downstream R&D processing facilities in Collie, 200km south of Perth. Around three quarters of our total expenditure has gone directly into our Collie and Springdale assets, related project studies and Comet.

We have strived to undertake a demanding program of work over that period to develop our integrated project and to deliver on the milestones and outcomes that we promised we would do. We have had wonderful funding support from the WA Government and Australian Federal Government to help us achieve our objectives.

Over 20,000 metres of drilling resulted in over a three times increase in the Mineral Resource estimate for Springdale and it being recognised as Discovery of the Year in the 2023 Australian Mining Prospect Awards. Our Collie facilities have been developed to contain state-of-the-art graphite micronising and spheroidising pilot and qualification scale equipment. We are well along the track with studies for the Springdale mine and concentrator and for the Collie battery anode project, as well as for the Collie graphite micronising project.

There is significant international interest in our project which will continue to grow as the world geopolitical landscape becomes more uncertain. Macro decarbonisation trends remain strong and at the Future Facing Commodities Conference in Singapore in March this year, experts agreed that the EV revolution remains a massive growing consumer of battery products.

On behalf of my fellow directors, I sincerely thank our staff, consultants and contractors, advisors and suppliers for their hard work and dedication over these two years. I also wish to acknowledge the Western Australian Government, the Federal Government, and our landowners and the communities of Hopetoun and Collie that continue to be so supportive of our activities.

To our shareholders, thank you for your continued support and for your confidence as we strive to realise our goal to be Western Australia's first fully integrated mine to market supplier of battery anode materials.

We will continue to push hard over the next 24 months to develop our Springdale world-class graphite resource and to develop to become one of the western world's key graphite companies delivering advanced graphite products to the international marketplace as it decarbonises the environment.

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

**Phil Hearse**

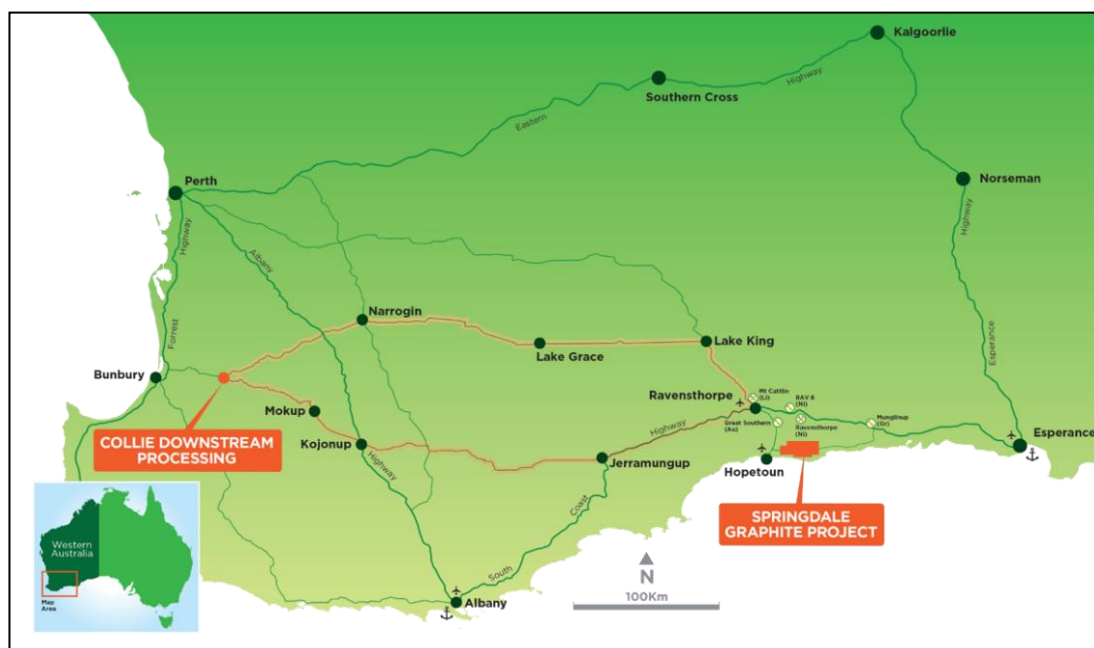
Chairman

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## 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 Tradegate and Frankfurt Stock Exchange (FWB: H99, WKN: A3DJY5) and is a member of the European Battery Alliance ([EBA250](#)) and European Raw Minerals Alliance ([ERMA](#)). [www.internationalgraphite.com.au](http://www.internationalgraphite.com.au)