

Successful Share Purchase Plan Closes

Advanced battery anode materials and graphene additives provider Talga Resources Ltd (“**Talga**” or “**the Company**”) (**ASX:TLG**) is pleased to advise its Share Purchase Plan (“**SPP**”) closed on Friday, 6 December 2019 after attracting strong participation, with demand for the SPP well in excess of the funds initially sought to be raised.

Talga has received applications under the SPP in excess of A\$6.0 million. The Company had previously announced it was targeting A\$3.0 million under the SPP, with the Talga Board having discretion to accept oversubscriptions above this limit.

In response to the strong shareholder support the Talga Board has decided that all eligible shareholders who applied for shares under the SPP will receive their full allocation of shares in accordance with the SPP terms and conditions.

The additional capital, beyond the initial target of A\$3.0 million, will be used to enhance Talga’s financial flexibility as the Company progresses its short- and medium-term plans, including scale-up of Talnode®-C production for customer qualifications.

Talga Non-executive Chairman, Mr Terry Stinson: *“Our aim with the Share Purchase Plan was to provide existing shareholders the opportunity to increase their holdings on the same terms as the recently completed institutional placement - with proceeds used towards funding the last stage of development prior to planned project funding for the Vittangi Graphite Anode Project.*

The success of the SPP clearly demonstrates the continued strong support from our shareholders as we progress the execution of our vertically integrated battery anode and graphene additives business strategies. On behalf of the Company, I would like to thank shareholders for their continued support.”

In accordance with the SPP terms, the issue price of the new shares will be A\$0.44 per share, being the same price as the issue of shares under the recently completed institutional placement (ASX:TLG 15 Nov 2019 and 21 Nov 2019).

The Company is working with its share registry Security Transfer Australia Pty Ltd to finalise the review of the SPP applications. New fully paid ordinary shares are expected to be issued to eligible applicants under the SPP on Friday, 13 December 2019, once processing of applications has been finalised.

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Lodged by Dean Scarparolo, Company Secretary, with ASX, pursuant to delegated authority granted to senior management.



About Talga

Talga Resources Ltd (ASX:TLG) is building a European source of advanced battery anode materials and graphene additives, to offer graphitic products 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. Joint development programs are underway with a range of international corporations. Company website: www.talgaresources.com

Forward-Looking Statements & Disclaimer

Statements in this document regarding the Company's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

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