



## ► Set for Growth

Annual General Meeting, 17 April 2024

CEO Presentation

# Important Notice and Disclaimers

The information contained in this presentation (the “**Presentation**”) has been prepared by NOVONIX Limited (ACN 157 690 830) (“**the Company**” or “**NOVONIX**”) solely for information purposes and the Company is solely responsible for the contents of this Presentation. It is intended to be a summary of certain information relating to the Company as at the date of the Presentation and does not purport to be a complete description of NOVONIX or contain all the information necessary to make an investment decision. Accordingly, this Presentation is not intended to, and should not, form the basis for any investment, divestment or other financial decision with respect to the Company. Any reproduction or distribution of the Presentation, in whole or in part, or the disclosure of its contents, without prior consent of the Company, is prohibited.

## Not an Offer

This Presentation does not constitute, nor does it form part of an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities of the Company. This Presentation may not be used in connection with any offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not permitted by law or in which the person making the offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Any offering of securities will be made only by means of a registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission (the “**SEC**”), after such registration statement becomes effective, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act of 1933, as amended. No such registration statement has become effective, as of the date of this Presentation.

## Forward-Looking Statements

This Presentation contains forward-looking statements about the Company and the industry in which it operates. Forward-looking statements can generally be identified by use of words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would,” or other similar expressions. Examples of forward-looking statements in this presentation include, among others, statements we make regarding the performance of our Generation 3 Furnaces and their ability to meet customer specifications, and cost, throughput and sustainability targets, our increased production target and timing of commercial production of our Riverside facility, our ability to achieve profitability and sales price targets, the efforts and potential benefits of our working with the U.S. Department of Energy, ability to satisfy future capital needs, and the timing of our future site expansions. We have based such statements on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Such forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could affect our business and results are included in our filings with the U.S. Securities and Exchange Commission (“SEC”), including the Company’s annual report on Form 20-F. Copies of these filings may be obtained by visiting our Investor Relations website at [www.novonixgroup.com](http://www.novonixgroup.com) or the SEC’s website at [www.sec.gov](http://www.sec.gov). Forward-looking statements are not guarantees of future performance or outcomes, and actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. Accordingly, recipients of this Presentation should not place undue reliance on forward-looking statements. Any forward-looking statement in this Presentation is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

## Industry and Market Data

This Presentation contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies and similar data prepared by third parties, industry, and general publications, government data and similar sources. This Presentation also includes certain information and data that is derived from internal research. While we believe that our internal research is reliable, such research has not been verified by any third party.

Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all of the disclosure contained in this Presentation and we believe the third-party market position, market opportunity and market size data included in this Presentation are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.

## Trademarks, Service Marks and Trade Names

Throughout this Presentation, there are references to various trademarks, service marks and trade names that are used in the Company’s business. “NOVONIX,” the NOVONIX logo and other trademarks or service marks of NOVONIX appearing in this Presentation are the property of NOVONIX or its subsidiaries. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation are listed without the ® or ™ symbol, as applicable, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their right thereto. All other trademarks, trade names and service marks appearing in this Presentation are the property of their respective owners.

# Providing Revolutionary Solutions to the Battery Industry

## Investment Highlights



Leading U.S. based battery materials and technology company with lower carbon footprint



Large and growing market for battery materials supported by localization efforts



Intellectual property portfolio for synthetic graphite manufacturing and all-dry, zero-waste NMC cathode synthesis



Battery Technology Solutions division provides competitive advantage to accelerate innovation



Customer and government financing support paving a path to profitability as a sector leader

# NOVONIX™



*Riverside Facility in Tennessee*

# Competitive Advantage Through Synergistic Operating Structure



## NOVONIX™ ANODE MATERIALS

- Leading domestic supplier of battery-grade synthetic graphite
- Large scale and sustainable production to advance North American battery supply chain
- Strategically positioned to accelerate clean energy transition through proprietary technology, advanced R&D, and partnerships



## NOVONIX™ BATTERY TECHNOLOGY SOLUTIONS

- Develops industry leading lithium-ion battery testing equipment while providing R&D services
- In-house testing technology and data solutions accelerate rapid advancements compared to industry standards
- Data solutions leverage AI and machine-learning algorithms to predict cell performance and reliability more quickly and accurately



## NOVONIX™ CATHODE MATERIALS

- Commercializing proprietary all-dry, zero-waste cathode synthesis technology
- Process technology minimizes environmental impact while producing high-performance materials
- Pilot line producing samples with large-scale production of up to 10 tpa



# 2023 Highlights - Advancing Battery Technology, Operations, and Partnerships

## Maintain Industry Leading R&D Efforts for Battery Materials

- Launched 10 tpa pilot line for all-dry, zero-waste cathode synthesis process with Hatch study showcasing capital and process cost reductions
- Signed agreement with SandBoxAQ for battery technology insights driven by AI and advanced data analytics



## Scale Operations – On Track to Deliver Commercial Production

- Met target high-performance product specifications with first-in-the-world continuous closed-loop induction furnaces
- Generation 3 Furnaces met engineering specs on throughput, energy usage, and emissions



## Secure Tier 1 Customers

- Signed Joint Research and Development Agreement with LG Energy Solution (LGES)
- Continued providing material samples to major tier 1 customers



## Secure Financing to Scale Operations

- Issued US\$30 million in convertible notes to LGES
- Awarded US\$100 million grant for Riverside facility from U.S. Department of Energy Office of Manufacturing and Energy Supply Chains



# Our Leadership and Board of Directors

## Leadership Team



**Dr. Chris Burns**  
Chief Executive Officer



**Nick A. Liveris**  
Chief Financial Officer



**Rashda Buttar**  
Chief Legal and  
Administrative Officer



**Darcy MacDougald**  
Chief Operating Officer



**Danny Deas**  
President | NAM



**Lori Mcleod**  
President | BTS



**Suzanne Yeates**  
Financial Controller and  
Co-Secretary

## Scientific & Technical Advisors



**Dr. Jeff Dahn**  
Chief Scientific Advisor



**Dr. Mark Obrovac**  
Sponsored Researcher

## Board of Directors



**Admiral Robert J. Natter**  
Chairman &  
Non-Executive Director



**Tony Bellas**  
Deputy Chairman &  
Non-Executive Director



**Sharan Burrow AC**  
Non-Executive Director



**Ron Edmonds**  
Non-Executive Director



**Jean Oelwang**  
Non-Executive Director



**Suresh Vaidyanathan**  
Non-Executive Director



**Andrew N. Liveris AO**  
Special Advisor

## Special Advisor

Key leadership and technical experience:



# Released Inaugural Sustainability Report Highlighting Our ESG Priorities

## NOVONIX ESG Commitment



### Environmental

Our mission is to develop innovative, sustainable technologies and high-performance materials to service the electric vehicle and energy storage industries



### Social

The health, safety, and wellbeing of our employees and the communities we operate in are essential to NOVONIX's success and growth



### Governance

NOVONIX believes corporate governance is central to its business objectives and a critical element contributing to the preservation of shareholder value

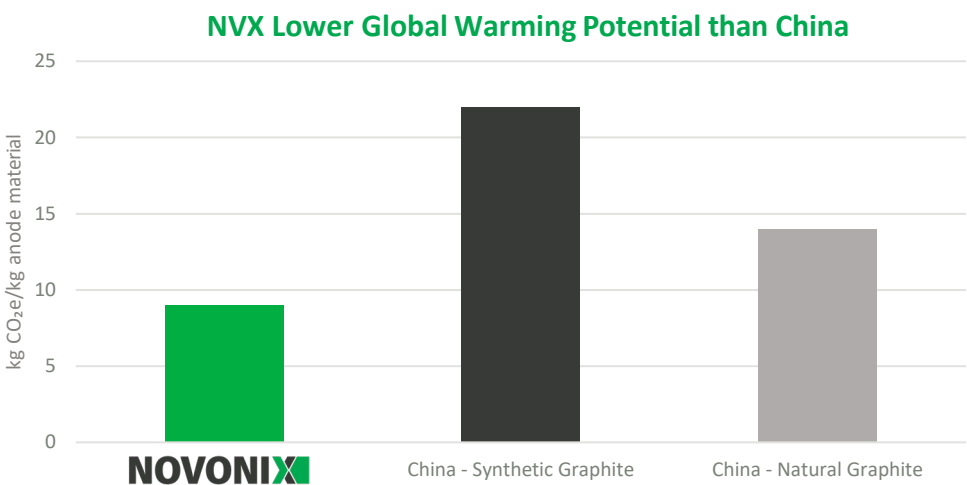
## Top Priority ESG Topics

- |                             |                                     |
|-----------------------------|-------------------------------------|
| 1 Workforce Health & Safety | 6 Employee Engagement               |
| 2 Business Ethics           | 7 Air Quality                       |
| 3 Energy Management         | 8 Waste & Hazardous Waste Mgmt.     |
| 4 Greenhouse Gas Emissions  | 9 Supply Chain Environmental Impact |
| 5 Product Safety            | 10 Cybersecurity/Data Protection    |

Aligning our practices, policies, and operations with our mission to provide revolutionary solutions to the battery industry.

# Proprietary Process Technologies Leading the Clean Energy Transformation

Environmental Benefits of NOVONIX Technology		
	Anode Technology	Cathode Technology
Inputs	<ul style="list-style-type: none"><li>Clean power sources<sup>1</sup></li><li>High-purity input materials</li></ul>	<ul style="list-style-type: none"><li>Reduced power requirements</li><li>No reagents</li></ul>
Process	<ul style="list-style-type: none"><li>Proprietary furnace and process technology</li><li>Increased energy efficiency</li><li>No chemical purification</li></ul>	<ul style="list-style-type: none"><li>Proprietary all-dry, zero-waste cathode synthesis technology</li><li>Simplified processing requirements and flowsheet</li></ul>
Outputs	<ul style="list-style-type: none"><li>Support higher-performance lithium-ion batteries resulting in longer life</li><li>Negligible facility emissions</li><li>LCA<sup>2</sup> demonstrated a ~60% global warming potential decrease</li></ul>	<ul style="list-style-type: none"><li>No sodium sulfate waste</li><li>Eliminates process waste-water by ~65%</li><li>Negligible facility emissions</li></ul>




1 - Tennessee Valley Authority, 2022 Sustainability Report notes 52% of power is from carbon-free sources.  
2 - The Life Cycle Assessment (LCA) conducted by Minviro Ltd. demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite versus Chinese product.



# NOVONIX is at the Forefront of Battery Technology

UHPC Hardware


Enables Quick Reliable Predictions of Battery Lifetime



UHPC


R&D Services

Materials Development and Characterization




Analytical materials lab

Cell Design and Prototyping



Pouch and cylindrical cell manufacturing pilot line

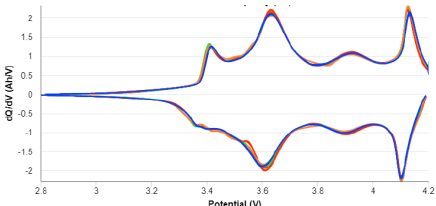
Cell Testing



Diagnostic tools and performance testing

Data Solutions

Customer Research & Development Services



Battery technology insights driven by AI & advanced data analytics

NOVONIX Battery Technology Solutions (BTS) provides cutting-edge technology that is highly sought after for R&D services to create the next-generation battery — potentially accelerating R&D from years to weeks with proprietary technology.

# Cathode Synthesis: Engineering Scoping Study Results

NOVONIX engaged Hatch to provide a ‘Process Comparison Study’ by contrasting the **NOVONIX all-dry, zero-waste cathode synthesis process** against conventional cathode synthesis for comparative costs and environmental details.



## Hatch Study Estimated Findings [FEL-1]

### Capital Intensity Lowered by ~30%

- Fewer unit operations leads to simplified flowsheet
- Higher mass feed rate due to ‘hydroxide-free’ feedstock

### Operational Process Expenses Lowered by ~50%

- Fewer unit operations leads to lower labor costs
- Low-to-no processing reagents
- Lower power consumption
  - More efficient calcination
  - Fewer processing steps
- Lower maintenance costs
- Lower waste treatment costs

### More Environmentally Friendly process

- ~27% lower power consumption & CO<sup>2</sup> intensity
- ~65% less water usage
- Eliminates production of sodium sulphate biproduct
- No ammonia required removing a significant safety risk

Note: Please see Hatch disclaimer shown in Sept 12, 2023 press release on Study description and estimates.

# NOVONIX is Localizing the Synthetic Graphite Supply Chain

## NOVONIX Anode Material Progress & Advantages



### Domestic Supply

Producing high-performance synthetic graphite materials sustainably for local supply of tier 1 battery and OEM customers



### High Performance

Our products are developed to meet or exceed tier 1 EV OEMs specifications



### Cleaner, More Efficient Technology

Produced with cleaner energy sources with virtually zero emissions and uses no harmful chemicals



### Strategic Relationships

Leveraging close collaboration with partners and customers to bring our anode materials to market

## Key Strategic Relationships & Highlights



LG Energy Solution

- Signed a Joint Research and Development Agreement (JDA) with LGES in June 2023
  - Upon completion of JDA, LGES has the option to purchase up to 50K tonnes of artificial graphite anode material over a 10-year period
  - LGES invested \$30 million in convertible notes



- Supply Agreement with Panasonic Energy for 10K tonnes between 2025-28 and incorporates price adjustments for raw materials, subject to meeting certain milestones



- Supply Agreement with KORE Power scaling to ~12K tpa of anode material



- MOU with Samsung SDI for evaluation of NOVONIX materials



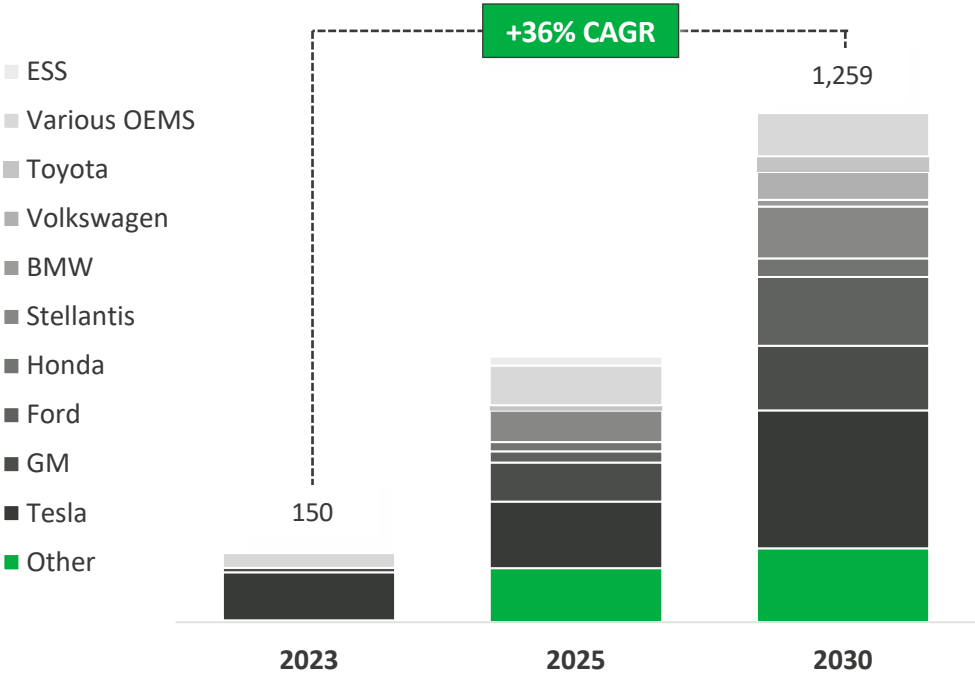
- In August 2021, Phillips 66 made a \$150 million strategic investment to become NOVONIX's largest shareholder and engaged Phillips 66 in technology development agreement



- Partnership with Harper International, a domestic specialized furnace technology leader, developing and supplying NOVONIX with proprietary systems for thermal processing

# Strong EV Growth Building Pressure for a Localized Supply Chain

## Battery Demand Remains Robust (GWh)



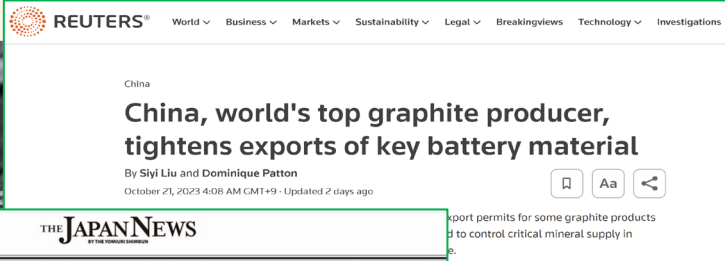
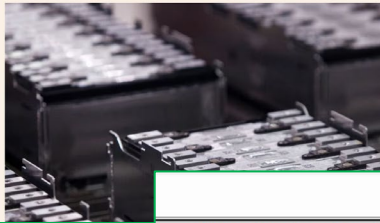
- Market is estimating ~20% North American growth in 2024. Some OEMs have slowed plans, but new entrants have increased overall demand
- Government incentives are supporting the projected ~ 50% adoption rate in electric vehicle by 2030
- Forecasted EV demand showing double digit growth through 2030

Source: Benchmark Minerals Intelligence (December '23), Bernstein, Company Reports

## Global Trade Policies Support Localization of US Supply Chain

### China imposes export curbs on graphite

Restrictions on critical electric vehicle battery material set to escalate trade tensions with US



- Strong U.S. reliance on Chinese graphite and battery materials presents challenges for IRA compliance
- China announced export controls for battery graphite. Recent trade statistics reported from Japan News showed China is limiting exports to Japan and United States
- U.S. IRC provides the advanced manufacturing production tax credit Section 45X and the revival of the qualifying advanced energy investment credit under Section 48C



# NOVONIX to Commission the First Large Scale Battery Grade Synthetic Graphite Production Facility in North America

## Riverside Facility Overview

- Purchased and opened Riverside facility in 2021, highlighted by a grand opening attended by US Secretary of Energy Jennifer Granholm
- Facility to scale to 20K tpa aligned with customer demand
- Progressed engineering to support procurement of additional primary production equipment to meet 2024 targets



Riverside Facility in Chattanooga, Tennessee

## Readiness for Commercial Production

### Technology/Product

- NOVONIX is running regular Generation 3 Furnace production campaigns to optimize operational performance and support customer sampling programs
- Recent production campaigns validate furnace throughput, sustainability and demonstrate improving operating margin of ~23% to ~28% for Riverside

### Customers Supply Agreements

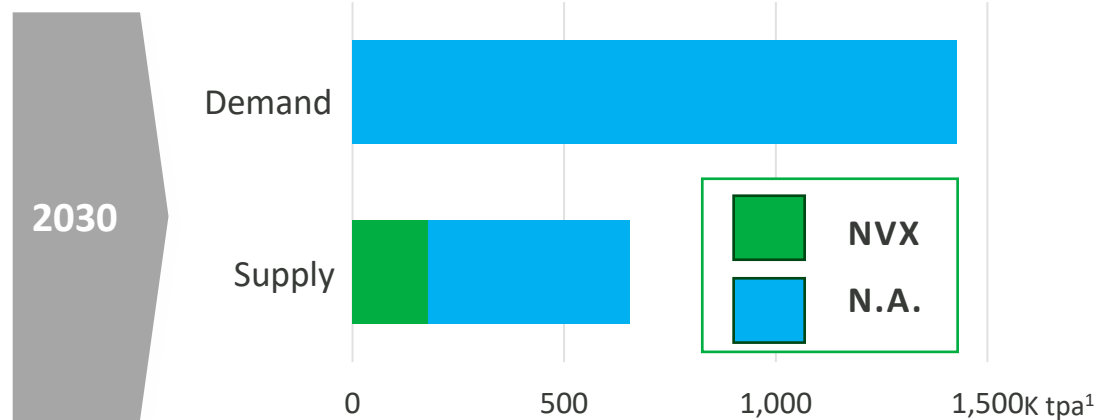
- Supply Agreement with KORE Power to supports scaling to 12K tpa for their KOREplex facility
- Panasonic Energy signed binding supply agreement for 10K tonnes from 2025-2028

### Financing

- NOVONIX was awarded a grant from MESC for US\$100 million
- Selected to receive a US\$103 million under the 48C tax credit
  - Qualifying advanced energy project credit can be monetized through its sale for cash
  - Company has a period of two years within which to satisfy the requirements and claim the tax credit

# NOVONIX Facility Growth Aligned with Projected Customer Demand

Total North American Potential Customer Demand vs Forecasted Supply (K tpa) <sup>1</sup>



**NOVONIX has signed agreements with KORE Power, Panasonic Energy & LGES which account for 32% of North American forecasted customer demand in 2030<sup>1</sup>**

## Key Highlights Supporting NOVONIX Growth

- **Engineering Progressed to Scale Production Capacity**
  - All additional primary production equipment ordered to support initial 3K tpa
  - Engineering work confirmed necessary equipment needs, upgrades, and flow optimization to meet facility capacity of 20K tpa
  - Engaged independent engineering review to be completed in the second quarter and support expansion to 20K tpa
- **Riverside Facility Anchored by Customer Supply Agreements**
  - Panasonic Energy supply agreement for 10K tonnes of anode material over 2025-2028
  - KORE Power starts at 3K tpa run rate and ramps to 12K tpa
  - KORE Power, Panasonic Energy, and LGES represent 32% of 2030 N.A. demand
- **Current Sources of Funds for Riverside**
  - US\$62.2 million in cash at March 31, 2024
  - US\$100 million non-dilutive grant from MESC
  - NOVONIX has received the US\$103 million 48C tax credit which represents a 30% monetizable credit calculated from a qualified invested capital of ~US\$343 million.
- **Continue to progress DOE Advanced Technology Vehicle Manufacturing loan application**

1. Benchmark Minerals Intelligence (December '23), NOVONIX

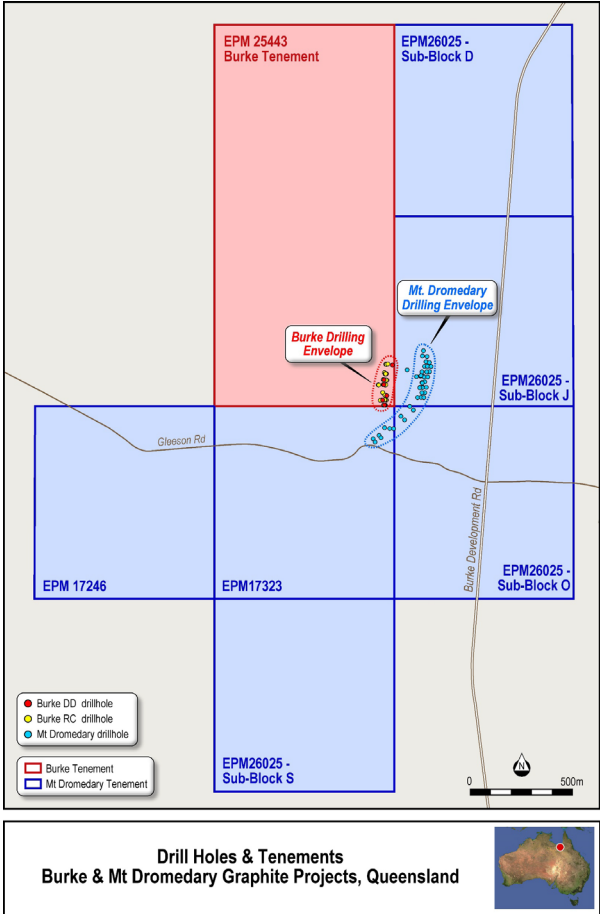
# Conditional Proposal – Mount Dromedary & Axon Graphite

## World class, large-scale natural high-grade flake graphite project





- Conditional 50/50 Joint Venture with NVX “merging” Mount Dromedary asset in exchange for shares in LEL subsidiary, Axon Graphite
- Axon Graphite holds the Burke and Corella Tenements in Queensland
- Intend to list Axon Graphite on the ASX to raise new capital targeting between A\$15 million – A\$25 million

## Axon’s principal activities will include:

- Advancing the development of the Burke/Mt. Dromedary graphite projects;
- Advancing the exploration, evaluation and development of the Corella graphite project;
- Progressing the development of a vertically integrated Spherical Purified Graphite Battery Anode Material manufacturing facility in Queensland; and
- Investigating and potentially pursuing other prospective projects in the battery minerals sector both in Australia and abroad.



# 2024 Focus Items - Set For Growth

Maintain Industry Leading R&D Efforts for Battery Materials		<ul style="list-style-type: none"><li>▪ Enhance BTS offerings for additional revenue and services</li><li>▪ Test high-nickel cathode materials from all-dry, zero-waste process in full-cell performance</li><li>▪ Advance artificial intelligence/machine learning models, products, and services</li></ul>
Scale Operations – On Track to Deliver Commercial Production		<ul style="list-style-type: none"><li>▪ Complete Riverside engineering to optimize facility and maximize capacity</li><li>▪ Installation of equipment to reach 3K tpa by year-end to support customer timelines</li><li>▪ Leverage Riverside engineering to progress Greenfield facility plans</li></ul>
Secure Tier 1 Customers		<ul style="list-style-type: none"><li>▪ Pursue supply agreements with tier 1 OEMs and cell manufacturers</li><li>▪ Allocate remaining Riverside capacity through customer supply agreements</li><li>▪ Continue to allocate Greenfield facility capacity through customer agreements</li></ul>
Secure Financing to Scale Operations		<ul style="list-style-type: none"><li>▪ Invest in Riverside with receipt of MESC grant funds</li><li>▪ Monetize 48C tax credit to scale future production at Riverside facility</li><li>▪ Progress DOE Loan Program Office application for Greenfield facility, and work to monetize</li><li>▪ Attract strategic investment aligned with capacity ramp</li></ul>



# Goals for the Future of NOVONIX



# Contact Information

## NOVONIX Anode Materials

**1029 West 19th Street,  
Chattanooga, TN  
37408  
USA**



**353 Corporate Place  
Chattanooga, TN,  
37419  
USA**

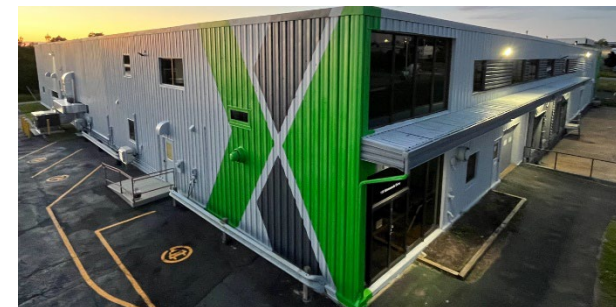


## NOVONIX Battery Technology Solutions

**177 Bluewater Road  
Bedford, NS  
B4B 1H1  
Canada**



**110 Simmonds Drive  
Dartmouth, NS  
B3B 1N9  
Canada**



This presentation has been authorized for release by NOVONIX Chairman, Admiral Robert J. Natter, USN Ret.  
**Send all investor queries to: [ir@novonixgroup.com](mailto:ir@novonixgroup.com)**