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27 March 2024

By eLodgement

Future Facing Commodities Conference Singapore

International Graphite Ltd (ASX IG6) is pleased to release a copy of the Corporate Presentation to be provided by Managing Director Andrew Worland at the Future Facing Commodities Conference in Singapore today, Wednesday 27 March at 5:00pm.

This announcement has been authorised by Robert Hodby, Company Secretary.

FOR MORE INFORMATION CONTACT:

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AUSTRALIAN GRAPHITE

From Mine to Markets

Future Facing Commodities Conference
Singapore, March 2024



INTERNATIONAL
GRAPHITE
(ASX:IG6)

COMPETENT PERSONS STATEMENT / JORC COMPLIANCE STATEMENT

This announcement contains references to Mineral Resources Estimates and Exploration Results which have been extracted from previous ASX announcements as referenced. Particular attention is drawn to the ASX release dated 12 September 2023 titled 'Huge Mineral Resource increase at Springdale'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the said announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

GENERAL DISCLOSURE AND CAUTIONARY STATEMENTS

International Graphite Limited releases the key findings of its scoping study that has been undertaken for the purpose of developing a preliminary technical and economic assessment of the potential viability of the development of a graphite mining and concentrate production operation at the Springdale Graphite Project (Springdale) located on the south coast of Western Australia (Springdale Scoping Study).

Springdale would supply graphite concentrates to a downstream processing facility located in Collie, 200km south of Perth in Western Australia that would produce battery anode materials for the lithium-ion battery industry (Collie BAM Facility).

In April 2023 International Graphite released a scoping study that considered the preliminary technical and economic assessment of the potential viability of the construction and operation of the Collie BAM Facility that treated third party concentrates (Collie BAM Facility Scoping Study).

The completion of the Springdale Scoping Study allows production from Springdale to replace the third party concentrates used in the Collie BAM Facility Scoping Study with concentrates sourced from Springdale.

The Collie BAM Facilities has been designed around processing a 95% graphite concentrate. The ore source does not materially change the flowsheet assumptions at this level of graphite concentrate. There are no adverse impurities in the Springdale concentrate relative to imported concentrate that would require tailoring of the facilities accordingly. As the scope of the facilities (i.e. processing capacity) have not changed and the quantities of finished products being sold have not changed, there are accordingly no changes to labour, power consumption, maintenance, consumables, and general overheads and haulage. The Company has also reviewed general construction market conditions and conditions on hand in the Collie region since Q1 2023 and determined there are no indicators suggesting project implementation costs have materially changed in this period.

With the exception of foreign currency exchange rate, pricing from the Collie BAM Facility Scoping Study remains valid at the date of this report and there have been no changes to plant design or flowsheet assumptions. This ASX release should be read in conjunction with the ASX release dated 26 April 2023 for further particulars regarding the processing flowsheet for the Collie BAM Facility.

The substitution of graphite concentrate supply source lowers the forecast operating costs for the Collie BAM Facility. Capital cost inputs to the Collie BAM Facility Scoping Study remain unchanged.

The combination of the Springdale Scoping Study and the Collie BAM Facility Scoping Study is referred to herein as the Springdale–Collie Integrated Mine to Market Scoping Study.

The outcomes, production target and forecast financial information referred to in this release are based on low level technical and economic assessments that are insufficient to support estimation of Ore Reserves.

The Springdale–Collie Integrated Mine to Market Scoping Study is presented in Australian dollars to an accuracy level of +/- 35% with a 90% level of confidence.

While each of the JORC modifying factors was considered and applied, there is no certainty of eventual conversion to Ore Reserves or that the production target itself will be realised. Further exploration and evaluation work and appropriate studies are required before International Graphite will be in a position to estimate any Ore Reserves or to provide any assurance of an economic development case.

The production targets stated in this presentation are based on International Graphite's current expectations of future results or events and should not be relied upon by investors when making investment decisions. Further evaluation work and studies are required to establish sufficient confidence that production targets will be met. Accordingly, given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Integrated Mine to Market Scoping Study. Given that the results are subject to the qualifications above (including assumptions as to accuracy and confidence tolerances) any results reported in this release should be considered as approximates and subject to variances having regard for the assumptions referred to in this release.

In the first ten years of the Springdale Scoping Study production plan approximately 86% of the Mineral Resources schedule for extraction are currently classified as Indicated and 14% as Inferred. A valuation table is provided showing the financial viability of the project over this operating period. Of the Mineral Resources scheduled for extraction over 15 years in the Springdale Scoping Study production plan approximately 72% are currently classified as Indicated, including 81% in the first 13 years of the period modelled.

International Graphite confirms that the financial viability of Springdale and Collie BAM Facility is not dependent on the inclusion of Inferred Resources in the production schedule.

The Company has concluded that it has reasonable grounds for disclosing production targets which include a proportion of Inferred material. However, there is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that production targets themselves will be realised.

The Mineral Resources underpinning the production targets in the Springdale Scoping Study have been prepared by a Competent Person in accordance with the requirements of the JORC Code (2012). For full details of the Mineral Resources estimate, please refer to International Graphite's ASX release dated 12th September 2023, released to ASX under the title "Huge Mineral Resource increase at Springdale".

The Mineral Resource estimate was prepared by independent consultancies OMNI GeoX Pty Ltd and Trepanier Pty Ltd and Mr. Peter Langworthy of OMNI GeoX Pty Ltd and Mr Lauritz Barnes of Trepanier are named as Competent Persons. International Graphite confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not been changed.

To achieve the potential mine development outcomes indicated in the Springdale – Collie Integrated Mine to Market Scoping Study, funding in the order of A\$76 million will likely be required to develop Springdale and between A\$124 million and \$341 million (depending upon the finished product to be produced) will be required to develop the Collie BAM Facility.

Investors should note that there is no certainty that the Company will be able to raise funding when needed, however the Company has concluded it has a reasonable basis for providing the forward-looking statements included in this presentation and believes that it has a "reasonable basis" to expect it will be able to fund the development of Springdale and the Collie BAM Facility.

It is also possible that such funding may only be available on terms which are dilutive to, or otherwise affect the value of, International Graphite's existing shares. It is also possible that International Graphite could pursue other 'value realization' strategies such as sale, partial sale or joint venture of the project. If it does, this could materially reduce International Graphite's proportionate ownership of the assets. International Graphite has concluded that it has a reasonable basis for providing these forward-looking statements and the forecast financial information included in this release. This includes a reasonable basis to expect that it will be able to fund the development of Springdale and the Collie BAM Facility upon successful delivery of key development milestones as and when required.

The detailed reasons for these conclusions are outlined throughout the ASX release dated 29 January 2024. While International Graphite 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 Integrated Mine to Market Scoping Study will be achieved.

A summary of the Integrated Mine to Market Scoping Study highlights is shown in the body of the ASX release dated 29 January 2024. All financials are provided in Australian dollars unless stated otherwise.

FORWARD LOOKING STATEMENTS

Some of the statements contained in this document are forward looking statements. Forward looking statements include but are not limited to, statements concerning estimates of tonnages, expected costs, statements relating to the continued advancement of International Graphite's projects and other statements which are not historical facts. When used in this document, and on other published information of International Graphite, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although International Graphite believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include the potential that International Graphite's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by International Graphite. International Graphite believes that it has a reasonable basis for making the forward-looking statements in this presentation, including with respect to any mining of mineralised material, modifying factors, production targets and operating cost estimates. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of International Graphite. Actual values, results or events may be materially different to those expressed or implied. Given these uncertainties, investors are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this document speak only at the date of issue. Subject to any continuing obligations under applicable law, International Graphite does not undertake any obligation to update or revise any information or any of the forward-looking statements in this Study or any changes in events, conditions, or circumstances on which any such forward looking statement is based. For further information refer to Appendix A of the ASX release dated 29 January 2024.

International Graphite is a graphite mining and processing company in Western Australia



Western Australia - the world's premium jurisdiction for critical battery materials

Corporate structure

International Graphite Limited (ASX:IG6)



ANDREW WORLAND
DIRECTOR

PHIL HEARSE
DIRECTOR

MATTHEW O'KANE
DIRECTOR



24%



RETAIL
55%

PHIL HEARSE
CHAIRMAN

ANDREW WORLAND
MANAGING DIRECTOR AND CEO

DAVID PASS
TECHNICAL DIRECTOR

MATTHEW O'KANE
NON EXECUTIVE DIRECTOR



166M SHARES ON ISSUE

Market Cap: \$30M @ 20/03/2024

THIRD PARTY AND SUBSEQUENTLY SPRINGDALE CONCENTRATES



COLLIE GRAPHITE PROCESSING

R&D / MICRONISING / SPHEROIDISING / PURIFICATION / MICRONISING QUALIFICATION

ESTABLISHED 2022 – 2024

COLLIE COMMERCIAL MICRONISING

INDUSTRIAL & BATTERY MARKETS

OPERATIONS 2025

MINE TO MARKETS



SPRINGDALE GRAPHITE PROJECT

CONSTRUCTION READY 2025, OPERATIONS 2026

COLLIE BAM FACILITIES

MICRONISING / SPHEROIDISING / PURIFICATION / COATING

* Director elect

Springdale Graphite Project

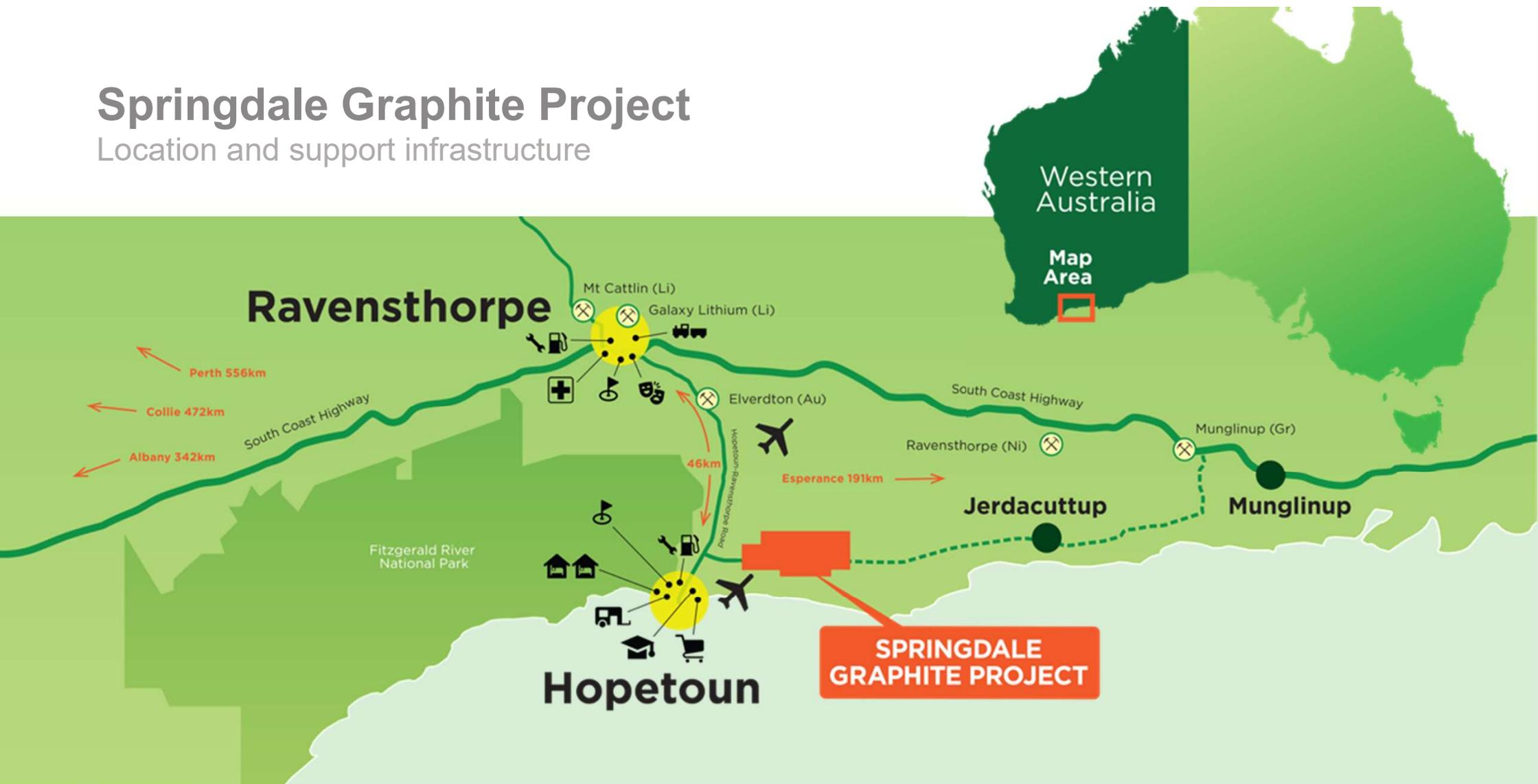
Developing Australia's second biggest graphite resource at Hopetoun, Western Australia



2023 Mining
AUSTRALIAN
MINING
PROSPECT
AWARDS **WINNER**

Springdale Graphite Project

Location and support infrastructure



Springdale Graphite Project

Development ready – cleared, easy access, support services

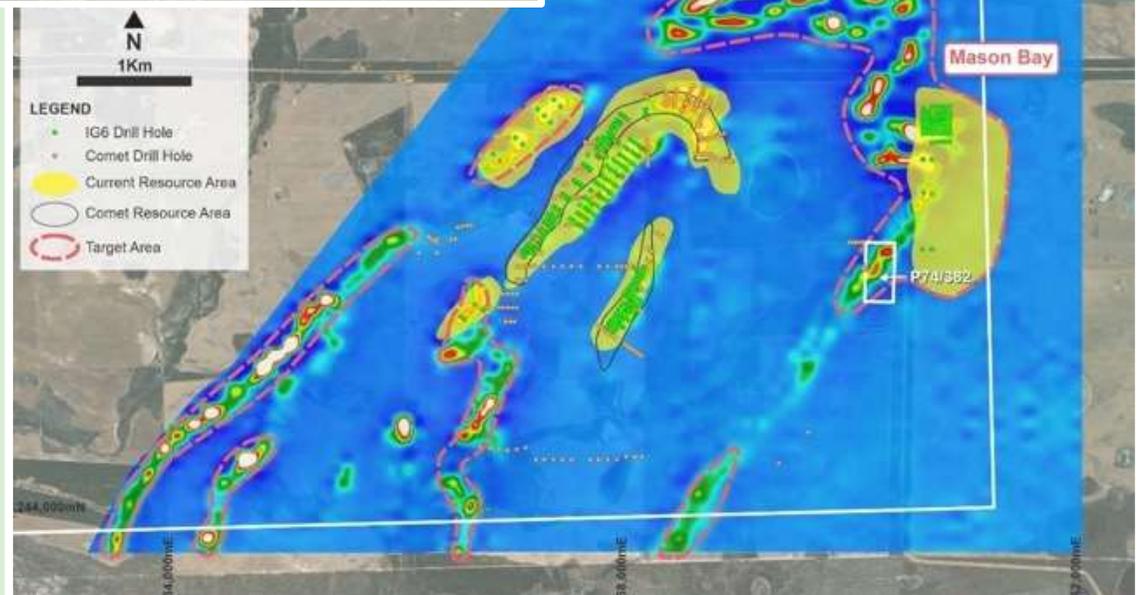
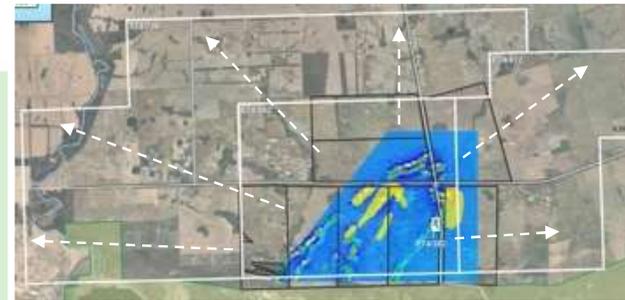


Springdale Graphite Project

JORC 2012 Mineral Resource Estimate

2% cut-off	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

5% cut-off	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



Springdale Graphite Project

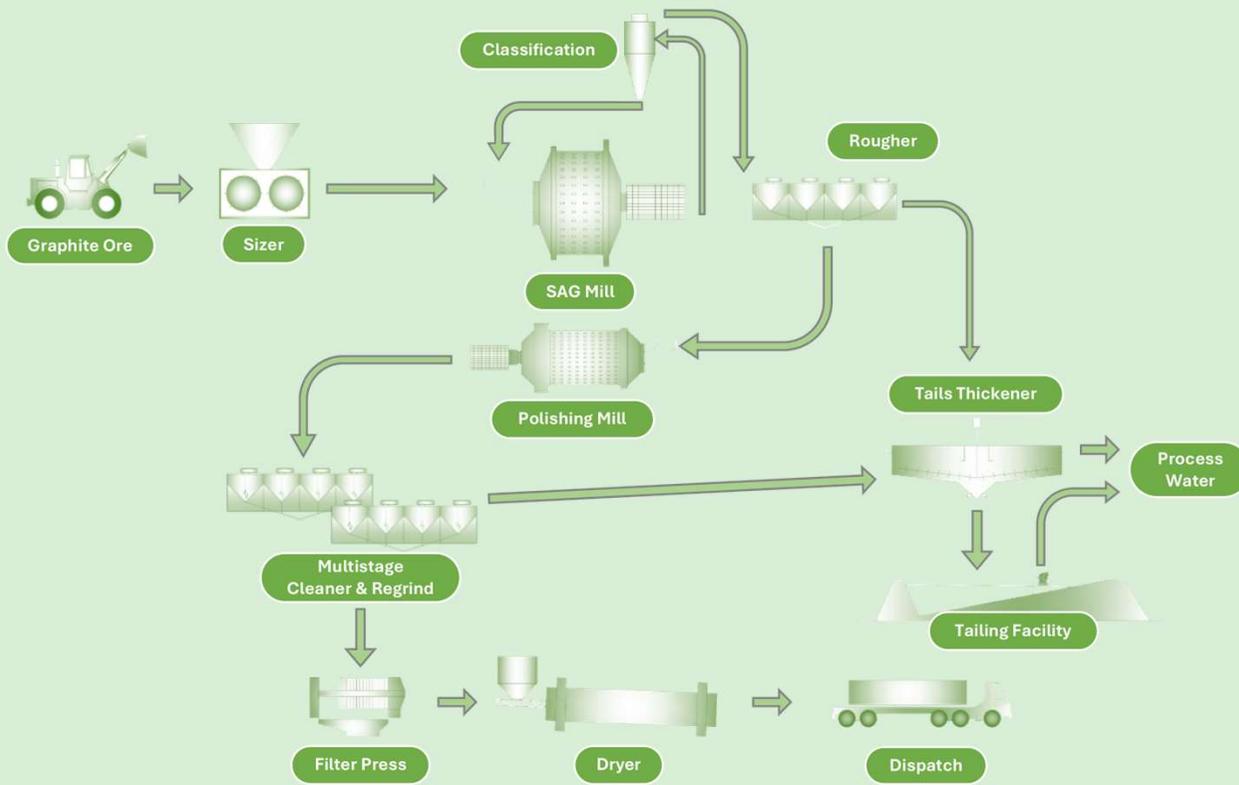
Mining – 500Ktpa ore for processing
Open pit conventional day shift operations

	Unit of measure	15 years of Operations
Indicated Mineral Resource mined and processed as a % of total Mineral Resource processed	%	72
Total tonnes mined	Mt	72.5
Ore mined (inc. low grade stockpiled)	Mt	10.1
Waste mined	Mt	43.1
Strip ratio	Waste: Ore	4.3
Total ore tonnes milled	Mt	7.5
Ore stockpiles available for processing	Mt	2.6



Springdale Graphite Project

500Ktpa concentrator



Springdale Graphite Project

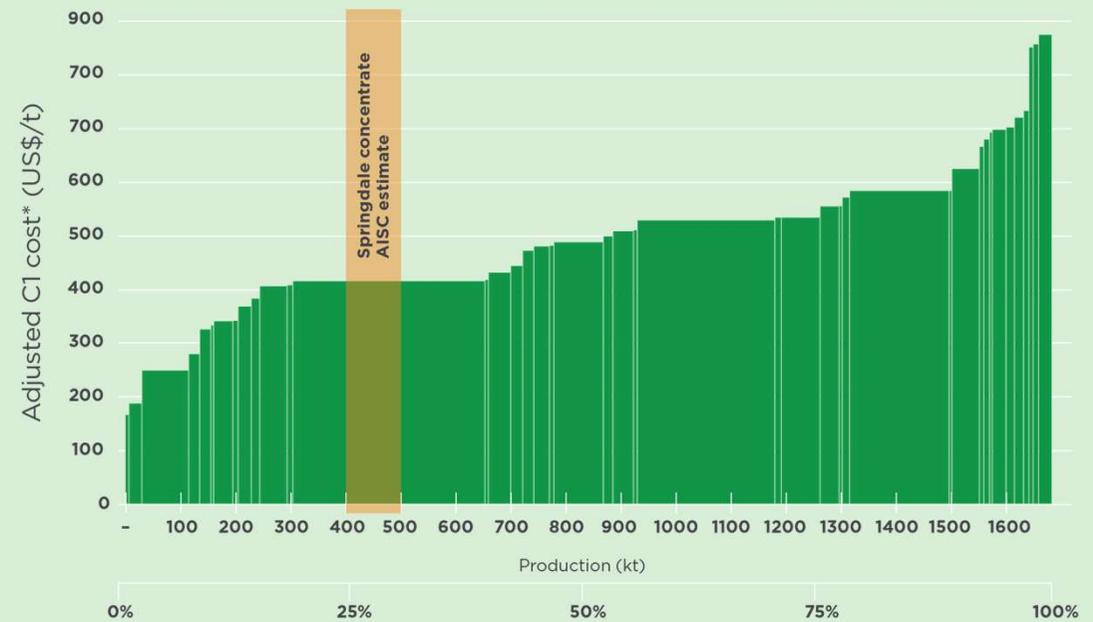
Production profile first 15 years



Springdale Graphite Project

Cost estimates

Capital Cost Breakdown	A\$M
Process plant and infrastructure	26.3
TSF	3.0
Site services, establishment and roads	2.4
Total Direct Costs	31.7
Engineering, procurement and construction management (EPCM)	7.9
Construction overhead	4.7
Spares	3.2
Owners' costs	3.5
Mine pre-strip	9.8
Total Indirect Costs	29.0
Contingency	15.1
Total	75.7

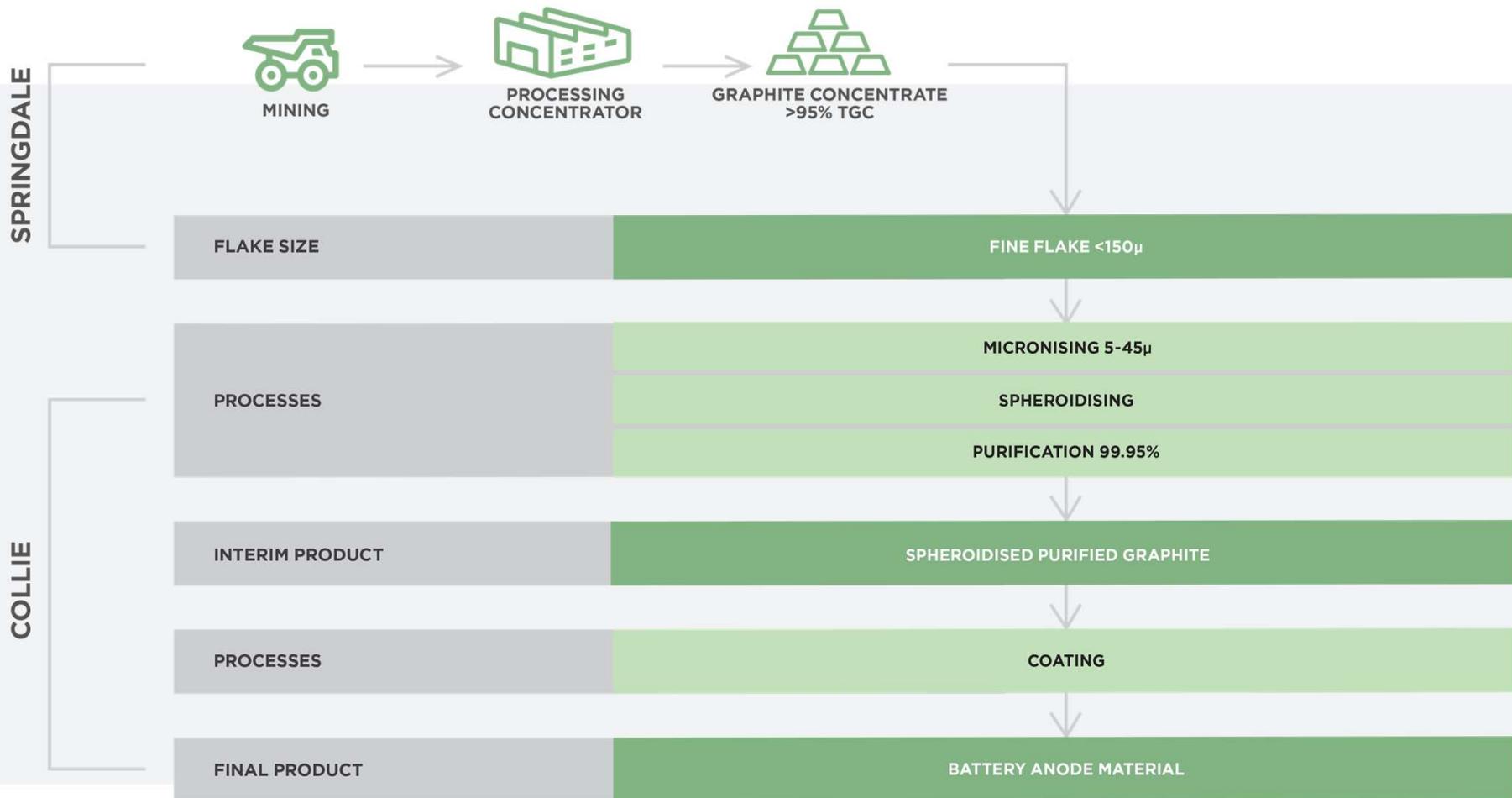


Collie Battery Anode Facilities

Developing a downstream processing hub at Collie to create Western Australia's first integrated mine to market producer of graphite battery anode material



Capturing full value of the graphite resource



Downstream Processing and Flowsheet R&D

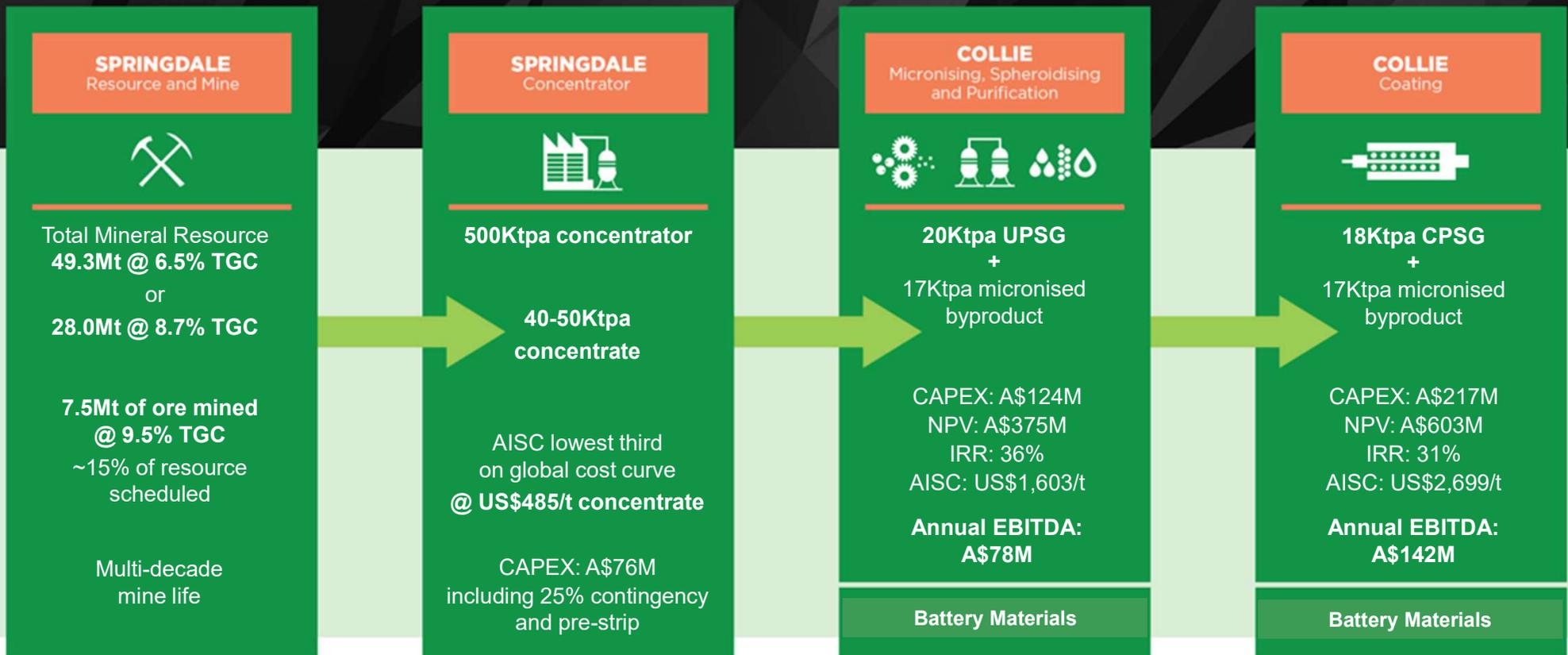
Pilot plant installed at Collie

- First pilot micronising and spheroidising equipment commissioned in 2022
- Thermal purification
- Samples produced using imported concentrates to tailor output to market specifications
- Sizing and distribution of spheroidised graphite achieved quality needed for battery anode and energy storage
- Purification to 99.96%+ using non-HF and electrochemical tests show exceptional battery charging and discharging capacity



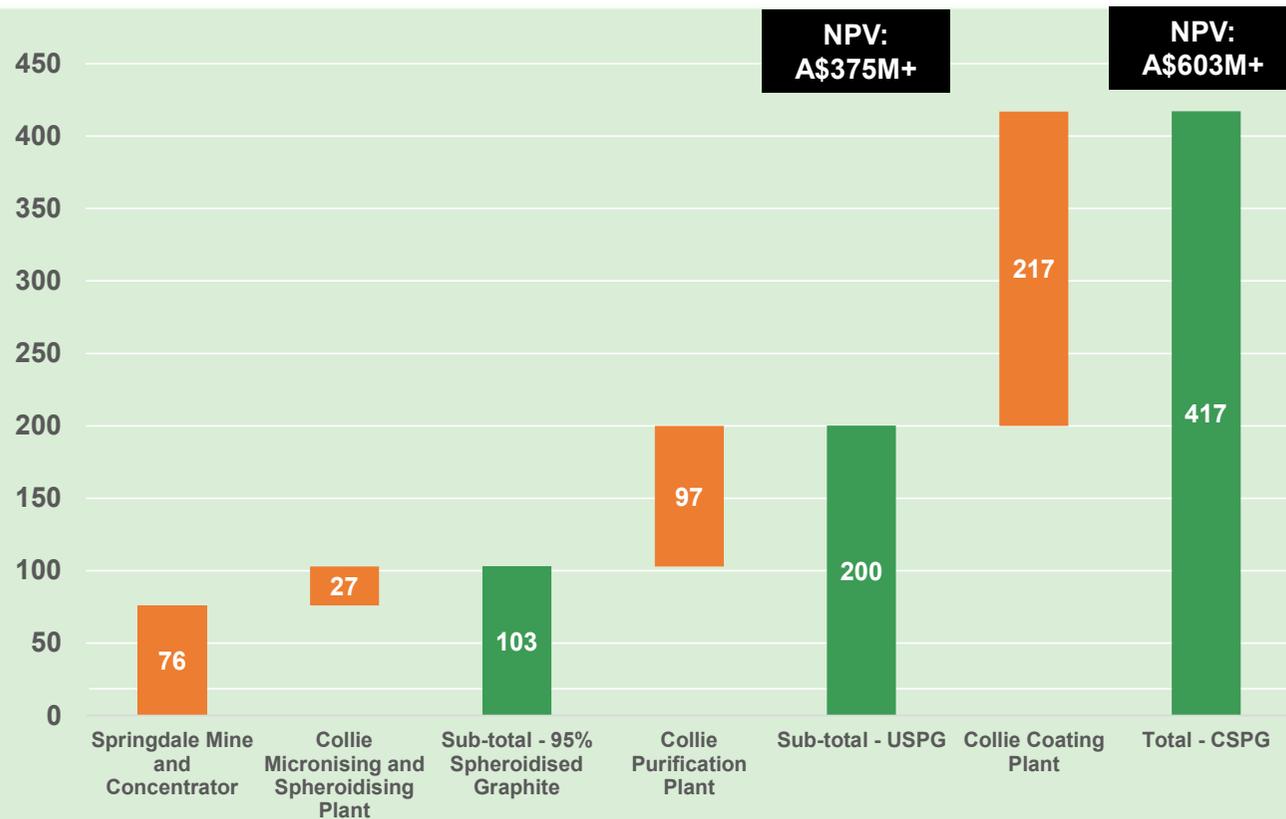
Integrated Mine to Markets Scoping Study

Key findings – first 15 years of operations



Total capital cost Estimate

A\$ Million



(1) NPV relates to years 1 – 15 of operations only

Collie Graphite Micronising Facility

Producing sample product for customer qualification and the first stage in processing battery anode material



Micronised graphite production at Collie

200tpa plant has been commissioned

- Now producing sample product for customer qualification and sales
- Sales agreements anticipated Q3 2024
- Long term industrial and battery graphite business
- Expansion to nominal ~4,000tpa at a capital cost of A\$12.5M
- Commencing with imported concentrates
- Then using Springdale concentrates
- Extensive markets for end product: battery/energy storage and industrial applications eg thermal management, lubricants, engineered products, polymers and battery cathodes



Micronised graphite products from Collie

Final Investment Decision Q3 2024 → production H2 2025

Definitive Feasibility Study – March 2023 Using imported concentrates	Unit of measure	
Total capital cost estimate	A\$M	12.5
Product markets: battery/energy storage and industrial uses	–	5-45um D90 95%-99%
Production	tonnes per annum	4,000
IRR approximately	%	53%
Average annual revenues approximately	A\$M	15.5
Average annual EBITDA approximately	A\$M	6.9
Market prices for product ranges	US\$/tonne of product	US\$1,750/t– US\$8,500/t



Government backing for battery minerals

IG6 backed by Australian Federal and State Governments



- \$4.7M awarded by the Australian Government national Critical Minerals Development Program – May 2023
- \$2.0M awarded by the Western Australian Government Collie Futures Industry Development Fund – September 2021
- \$200M Collie Industrial Transition Fund launched by the WA Government as part of a A\$662M Collie investment package – 25 November 2022
- Western Australian Industry Attraction Fund
- R&D tax rebates
- Australian Export Finance Agency – proven debt financiers of sovereign graphite developers

Highlights

- *Micronised graphite producer at Collie from 2025*
- *Developing a world class multi-decade graphite mine at Springdale*
- *Developing battery anode facilities to treat Springdale concentrates in Collie*
- *Premium location in Western Australia*
- *Strong government and community support*
- *Global growth markets*
- *Long life operations and outstanding economics*



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