ASX Release | ASX:TLG

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Anode Project Progress and Update

Highlights

- **Record anode volume output from Talga's EVA plant in Sweden, driven by increased customer validation programs in the premium high-power battery sectors**
- **Strong customer-backed support into financing efforts as discussions progress with multiple European states and funding agencies to secure non-dilutive capital**
- **Front-End Engineering Design (FEED) study advancing steadily as momentum rebuilding in graphite anode markets**

Battery materials and technology company Talga Group Ltd ("**Talga**" or "**the Company**") is pleased to provide a progress update on its fully integrated Vittangi Anode Project in Sweden, where customer qualification programs confirm the compatibility of Talga's Talnode® graphite products for fast-charge applications and demand for resilient FEOC-free (Foreign Entity of Concern) supply chains.

Customers & Market

Talga has recently achieved record customer validation and sales volumes through its EVA plant, with Talnode® anode products now being supplied into 21 active qualification and technical validation programs with battery manufacturers in specific fast-charge/high-power applications such as AI Datacentre/BESS (Battery Energy Storage Systems), defence, robotics, drones, performance BEV's and hybrids.

The performance benefits of highly engineered fast-charge, high-power natural graphite is gaining wider market recognition, at a time when higher petroleum costs are threatening many synthetic graphite producers.

Customers also continue to highlight concerns around surety of supply due to geopolitical tensions and policy factors, and Talga is actively working with them and their governments to enable supply-chain diversification.

Financing Update

With direct customer support, Talga is progressing non-dilutive funding pathways and instruments through individual government programs to fast-track the scale up to commercial production in the near term, while European Commission programs are finalised.

These non-dilutive funding sources will build upon the Company's established funding sources, including a €150 million (~A$260 million) European Investment Bank (EIB) board approved debt facility (currently undrawn) and a €70 million (~A$120 million) grant from the European Union Innovation Fund.

The Vittangi Anode Project's Strategic Project status and deep alignment with European supply-chain sovereignty, sustainability and defence goals, combined with Talga's track record in securing state support, reinforces the Company's strong position to attract further non-dilutive funding.

Talga CEO, Martin Phillips, commented: "Our customers include battery companies with direct links to European defence and energy security programs. Their active engagement and support for our financing efforts highlight the urgency of developing a resilient and sovereign supply chain for advanced battery materials."

Pictured: (L) Talnode®-C deliveries packaged to customer requirements and (R) Part of Talga's EVA plant, Luleå in operation producing Talnode®-C April 2026

FEED Study

In Sweden, Talga's FEED studies and activities for the first 5,000 tpa commercial anode line continue to advance.

This progress follows the successful awarding of the Industriklivet 1 grant of SEK 82.6 million (~A$13.35 million), which provides funding support on the pathway to Final Investment Decision (FID).

Phase 1 of pre-construction works at the Luleå site to support the rapid development of the 5,000 tpa plant are complete. The facility will produce premium graphite anodes for fast-charge, high-power lithium-ion battery applications and is set to deliver hundreds of direct and indirect jobs in northern Sweden while contributing to a more secure and self-reliant European battery industry.

Key Future Milestones

- Secure additional non-dilutive funding under EU and member state programs
- Convert new active EVA customer programs to multi-year offtake agreements
- Complete FEED study to support FID and targeted commercial output in 2027-28
- Roll out of additional high-performance Talnode® variants and high-impact partnerships, with focus on ultra-fast charge and ultra-long life products for premium pricing, expanded offtake base and market-leading IP value
- Progress US and Japanese opportunities for Talnode® process and product technologies to deepen strategic partnerships and revenue profile

The Company looks forward to providing further updates as the funding negotiations progress and upon any material developments.

Authorised for release by the Board of Directors of Talga Group Ltd.

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About Talga

Talga Group Ltd (ASX:TLG / OTCQX:TLGRF) is a global leader in producing high-power, sustainable battery anode and advanced graphitic materials. Our capabilities include proprietary graphite purification, shaping and coating technologies, ensuring secure and low-emission Li-ion battery anode supply chains and new-energy materials. Talga's products and technologies solve battery manufacturing challenges such as supply vulnerabilities, performance limitations and recyclability, thereby accelerating the shift to more secure critical mineral product manufacturing.

Website: www.talgagroup.com

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