talga

ASX Release

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ASX:TLG

# Offtake and strategic partnership with Japan's Hanwa for Vittangi Anode Project

Battery materials company Talga Group Ltd ("Talga" or "the Company") and Hanwa Co., Ltd. ("Hanwa"), a leading Japanese global trading and industrial materials company, have signed a non-binding Letter of Intent ("LOI") regarding a potential offtake and strategic partnership in Talga's Vittangi Anode Project ("VAP") in Sweden.

Hanwa is listed on the Tokyo Stock Exchange and generated 2026 sales of US$17.2 billion. It has an increasing strategic focus on the critical minerals supply chain and has a procurement agreement with Honda Motor Company for supply of essential Li-ion battery materials.

Under the LOI the Parties have agreed to negotiate towards executing two Definitive Agreements:

- A binding long-term offtake agreement for the supply of Talnode® graphite anode products from the VAP to Hanwa and its customers on preferential terms; and
- A binding investment agreement pursuant to which Hanwa (and/or other Japanese investors) may make a project-level investment in the VAP in an amount, form and structure to be agreed following due diligence.

The LOI indicative timetable targets due diligence and term sheet agreement in Q3 2026 and execution of Definitive Agreements in Q4 2026.

The LOI is non-binding (except for certain clauses relating to confidentiality, governing law, general provisions and securities exchange releases) and binding obligations will only arise upon execution of the Definitive Agreements.

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## Talga CEO, Martin Phillips, commented:

*"This LOI with a major Japanese trading house of Hanwa's scale and battery materials expertise is a strong endorsement of the Vittangi Anode Project, and reinforces Talga's position as a credible, independent supplier to the global battery industry. We look forward to advancing due diligence toward definitive agreements and our target FID in early 2027."*

## Hanwa representatives commented:

*"We are pleased to sign this Letter of Intent with Talga, a pioneer in sustainable battery anode materials. Talga's Vittangi Anode Project offers a compelling proposition as a secure, high-quality, and low-carbon source of graphite anode material that aligns well with the evolving needs of Japanese and Asian battery manufacturers. We look forward to advancing our discussions with Talga toward definitive agreements that can contribute to building a resilient and diversified critical minerals supply chain for our customers across Japan and Asia."*

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**Background and Next Steps**

Japan is a significant consumer of battery anode materials and Hanwa has recently supported critical mineral initiatives including proposed co-investment with JOGMEC on a UAE battery anode facility and a MoU for a Canada/Japan critical minerals offtake agreement with KAP Minerals.

Sweden and Japan share a strong and growing strategic cooperation based on common values, innovation and industrial collaboration. In February 2026, the two countries signed a Joint Statement on Economic Cooperation, which intends to promote dual-use technology, expand industrial alliances, and boost the resilience of global supply chains. This growing cooperation, supported by active public-private engagement, positions Sweden as a trusted partner for Japanese industry in developing secure and high-quality supply chains.

Talga's 100% owned Vittangi Anode Project is a Strategic Project under the European Commission's Critical Raw Materials Act and the EU Net-Zero Industry Act and is supported by existing conditional non-dilutive financing sources including a €150 million (~A$260 million) European Investment Bank board-approved debt facility and a €70 million (~A$120 million) EU Innovation Fund grant.

While the LOI provides no immediate material financial impact to Talga, Hanwa's participation further advances Talga's financing pathway, formalising potential strategic capital and offtake volumes alongside existing funding instruments. The Company will provide updates as 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

## About Hanwa Co., Ltd.

Hanwa Co., Ltd. (TSE: 8078) is a leading Japanese trading company engaged in the global marketing and distribution of metals, chemicals, and industrial materials. Through its Primary Metals division, Hanwa supplies critical inputs to the automotive, battery, electronics, and advanced manufacturing industries worldwide.

Website: www.hanwa.co.jp/en/business/

## 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. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. 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.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control. There can be no assurance that the plans of the directors and management of Talga will proceed as currently expected or will ultimately be successful.

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