



15 November 2024

ASX ANNOUNCEMENT

Updated Benchmark Week 2024 Presentation

Evion Group NL (ASX:EVG) (“Evion” or the “Company”), refers to the Company’s ASX announcement dated 14 November 2024 titled “Benchmark Week 2024 Presentation”.

The Company provides a revised presentation which includes a competent person statement required under clause 17 of the JORC Code and Listing Rule 5.22, and a Listing Rule 5.19.2 confirmation for the production targets and forecast financial information based on these production targets, on slide 2.

An additional slide containing the categories and grades for peers’ Mineral Resource Estimates and/or Ore Reserves as disclosed on slide 10, and the stage of development for these peers, has been included in the revised presentation on slide 27.

The revised presentation is attached.

This announcement has been authorised by the Managing Director of Evion Group NL.

Contacts

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Managing Director

Evion Group NL

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For more information – <https://eviongroup.com>

EVION

G R O U P

**Expandable Graphite Producer with
Concentrate & Battery Anode
Development Plans**

Benchmark Week 2024

www.eviongroup.com



Forward Looking Statement

Certain statements contained in this presentation, including information as to the future financial or operating performance of Evion Group NL (“the Company”) and its projects, are forward-looking statements. Such forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, and may include, among other things, statements regarding targets, estimates and assumptions in respect of commodity prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates and are, or may be, based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words ‘believe’, ‘expect’, ‘anticipate’, ‘indicate’, ‘contemplate’, ‘target’, ‘plan’, ‘intends’, ‘continue’, ‘budget’, ‘estimate’, ‘may’, ‘will’, ‘schedule’ and other, similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third-party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and Aboriginal heritage issues; dependence on key personnel, and share-price volatility. They also include unanticipated and unusual events, many of which it is beyond the Company’s ability to control or predict. Photographs in this presentation may not depict assets of the Company.

Some of the information contained in this presentation has been derived from previously released information to the ASX refer: 9/03/2023-“Agreement with Leading Battery Anode Material Producer”; 17/01/2023-“Battery Anode Scoping Study Produces Compelling Results”; 3/11/2022-“BlackEarth Completes Positive DFS for Maniry Project”; 21/07/2022- “Downstream Graphite Processing JV Set to Commence in India”; 17/1/2021- “Significant increase in Graphite inventory at Maniry”. The Company confirms that all material assumptions underpinning the Maniry production target, and the forecast financial information derived from the Maniry production target in the ASX announcement dated 14 August 2018 continue to apply and have not materially changed.

COMPETENT PERSONS STATEMENT

Mineral Resource – Razafy and Razafy NorthWest

The information in this Report that relates to in situ Mineral Resources for Razafy and Razafy NW was prepared, and fairly reflects information compiled, by Mr Grant Louw and Dr Andrew Scogings, each of whom have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr Louw is an employee of Snowden Optiro and is a Member of both the Australian Institute of Geoscientists and the Geological Society of South Africa. Dr Scogings is an employee of Snowden Optiro, a Member of the Australian Institute of Geoscientists and the Geological Society of South Africa and is a Registered Professional Geoscientist (RP Geo. Industrial Minerals). Mr Louw and Dr Scogings consent to the inclusion of information in the Mineral Resource report that is attributable to each of them, and to the inclusion of the information in the release in the form and context in which they appear.

Mineral Resource – Haja

The information contained in this report that relates to the Haja Mineral Resource is based on information compiled by Ms. Annick Manfrino, Principal of Sigma Blue and previously Manager Geology of BlackEarth Minerals – now Evion Group. Ms. Manfrino is a member of The Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Ms. Manfrino completed a site inspection and is the Competent Person for this Resource estimation. Ms. Manfrino consents to the use of the information included in this document in the form and context in which it appears.

Ore Reserve – Razafy & Razafy NorthWest

The reported Ore Reserves have been prepared under the supervision and management of Mr Michael Ryan. Mr Ryan is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Evion Group NL as Project Manager for the Maniry Graphite Project. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the ‘Australasian Code for Reporting of Mineral Resources and Ore Reserves’ of December 2012 (“JORC Code”) as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. Mr Ryan gives Evion Group NL consent to use this reserve estimate in reports. Mr Ryan holds a beneficial interest in shares in the company through a superannuation fund.

Exploration Targets – Maniry project

The information contained in this report that relates to Exploration Targets for the Maniry Project is based on information compiled by Mr. Peter Langworthy, a member of The Australasian Institute of Mining and Metallurgy. Mr. Langworthy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Mr. Langworthy consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Board of Directors & Capital Structure

A refreshed Board, positioned to deliver the next phase of growth for Evion...

EVG

ASX Code

\$13.0M

Market Cap

(at \$0.037 per share on 7 Nov 2024)

A\$1.15M

Cash at 30 Sept 2024

351M

Shares on Issue

(on 7 November 2024)



Heather Zampatti
Non-Executive Chair

- Previously Head of Wealth Management at Bell Potter Securities and has over 35 years in stockbroking, finance, investment policy, strategy and funds management
- Extensive board experience including on the Federal Government Remuneration Tribunal & Takeovers Panel, the Australian Institute of Management (WA), and ASIC Financial Services Consultative Committee.



David Round
Managing Director

- Extensive Mining, JV and Offtake development experience in the graphite and down-stream processing sectors
- As Finance Director, developed the Company's JV Operations in India and built commercial relationships in Europe and the USA
- Previously CFO and Head of Sales of an Australian listed Graphite production company with mine in Madagascar (Graphmada Mine)



Warrick Hazeldine
Non-Executive Director

- More than 20 years of capital markets experience, working on investor relations activities, predominately in the natural resources sector
- Founding director of investor and corporate communications firm Purple
- Currently chair of battery materials company ChemX Materials and former Chair and Non-Executive Director of Global Lithium Resources

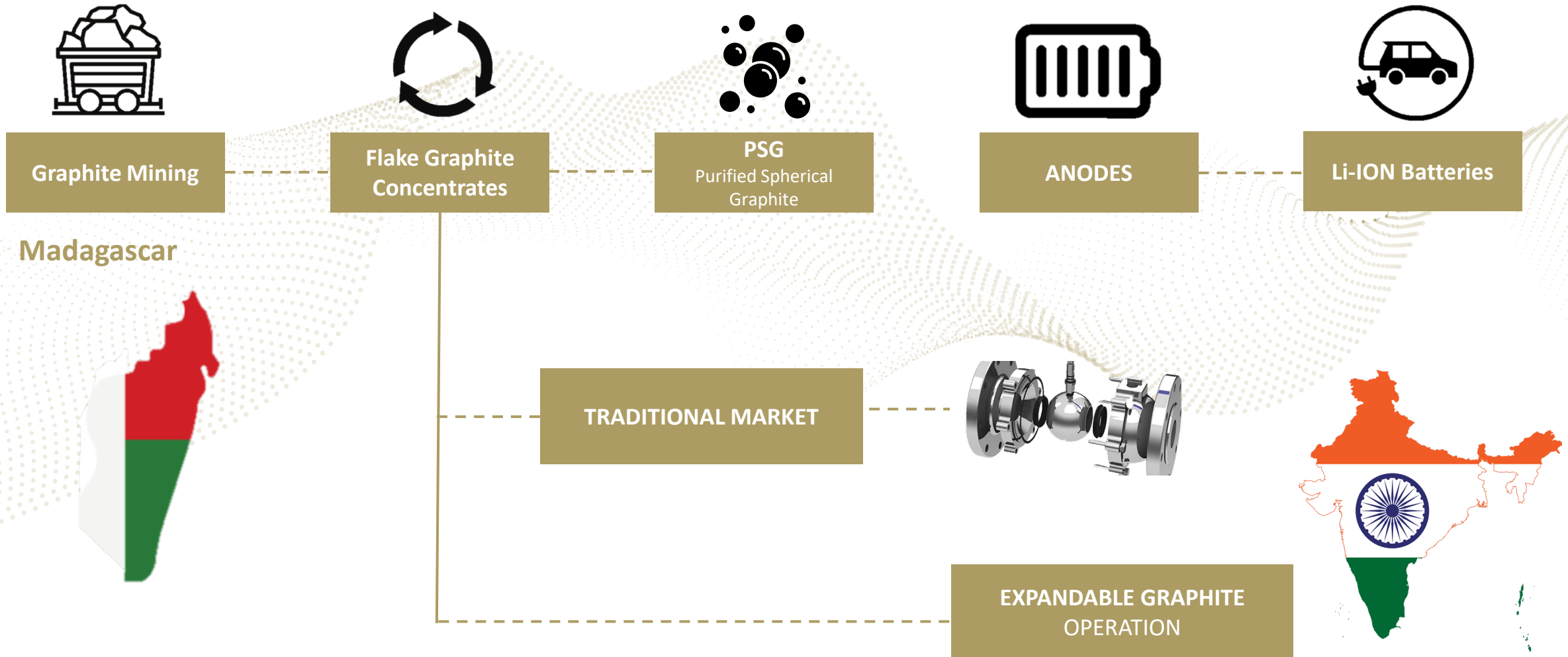


Craig Lennon
Non-Executive Director

- Craig Lennon, former CEO of Greenwing Resources Ltd. and Managing Director/CEO of Highlands Pacific Limited
- Extensive international experience in corporate transactions including joint ventures, mergers, acquisitions, capital raising and debt funding
- Currently the Head of Asia Pacific and CFO for Nickel 28 Capital Corp, a TSXV-listed battery metals investment company

Evion's Unique Business Model

End to end business model producing natural graphite concentrate and value adding products for the high value – high demand global markets.



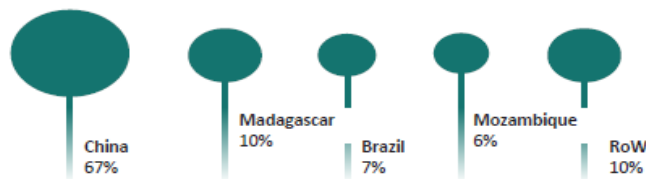
Graphite Producers

Global Opportunities to flow – production outside of China is set to expand

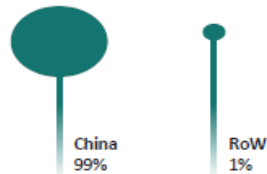
Natural Graphite Anode

Source: Benchmark's Natural Graphite Forecast

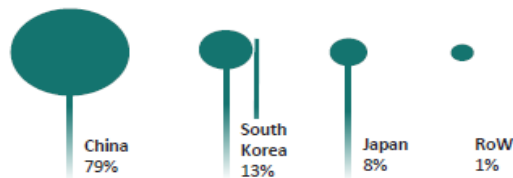
Mined graphite



Spherical graphite



Natural graphite anode



Natural graphite supply chain

75%

Tonnes per annum
(weighted 2023 supply)

Feedstock Supply



Value Add Supply



Anode Active Material Supply



Source: Benchmark's Anode Forecast

China's Dominance
% of supply chain in China



Recent Ex-China offtake announcements

Novonix (NVX) 10kt offtake with Panasonic

Syray (SYR) 8kt offtake with Tesla

Nouveau Monde 18kt offtake with GM/Panasonic (plus equity)

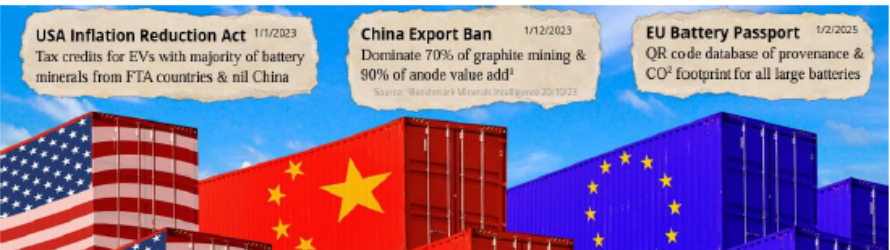
Graphite market controlled by ONE main supplier – China

67% of raw flake graphite

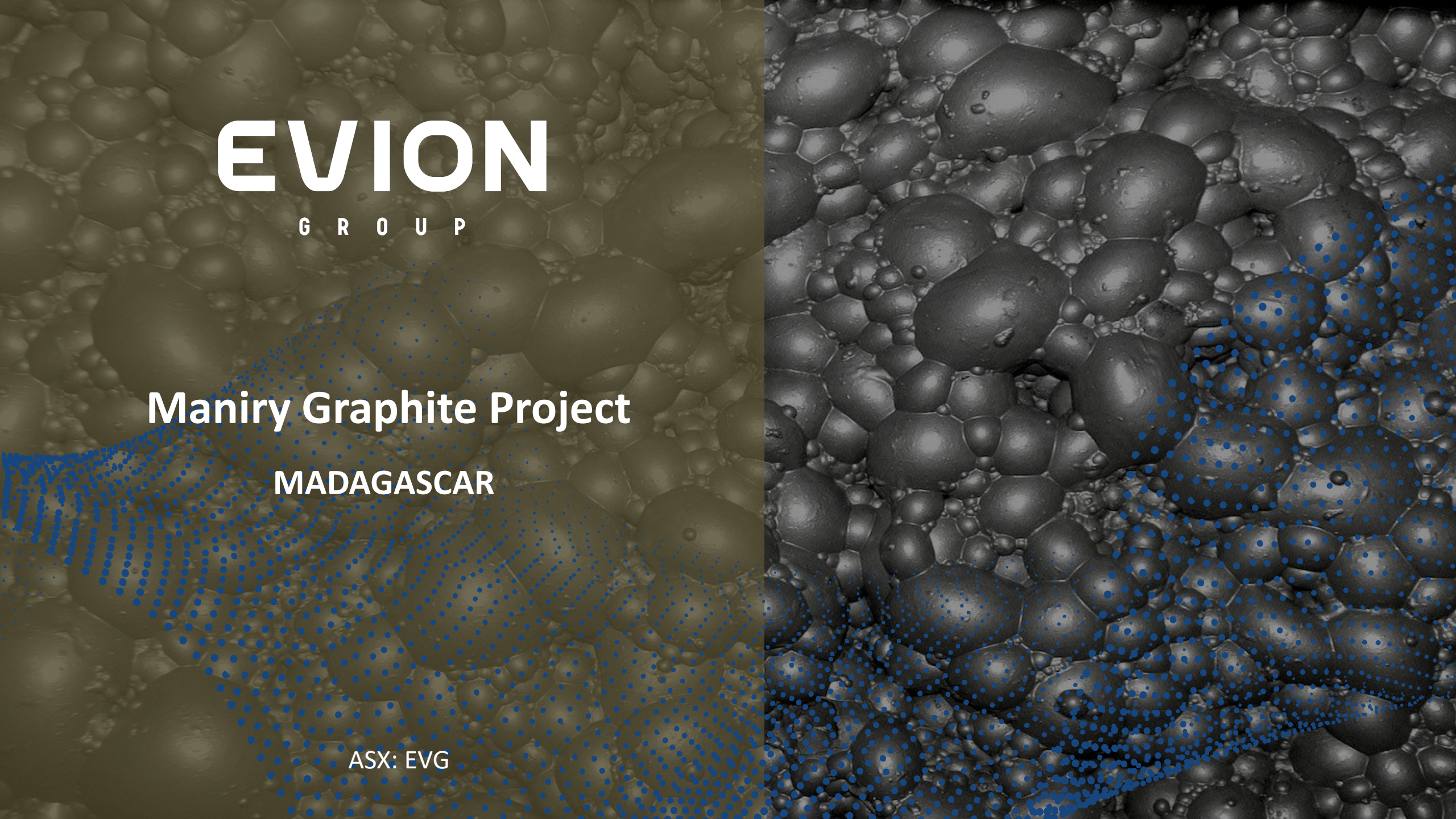
99% of spherical graphite

79% of natural graphite anode

China has introduced export controls for flake graphite and spherical graphite on 1 December 2023



Benchmark Mineral Intelligence 2023

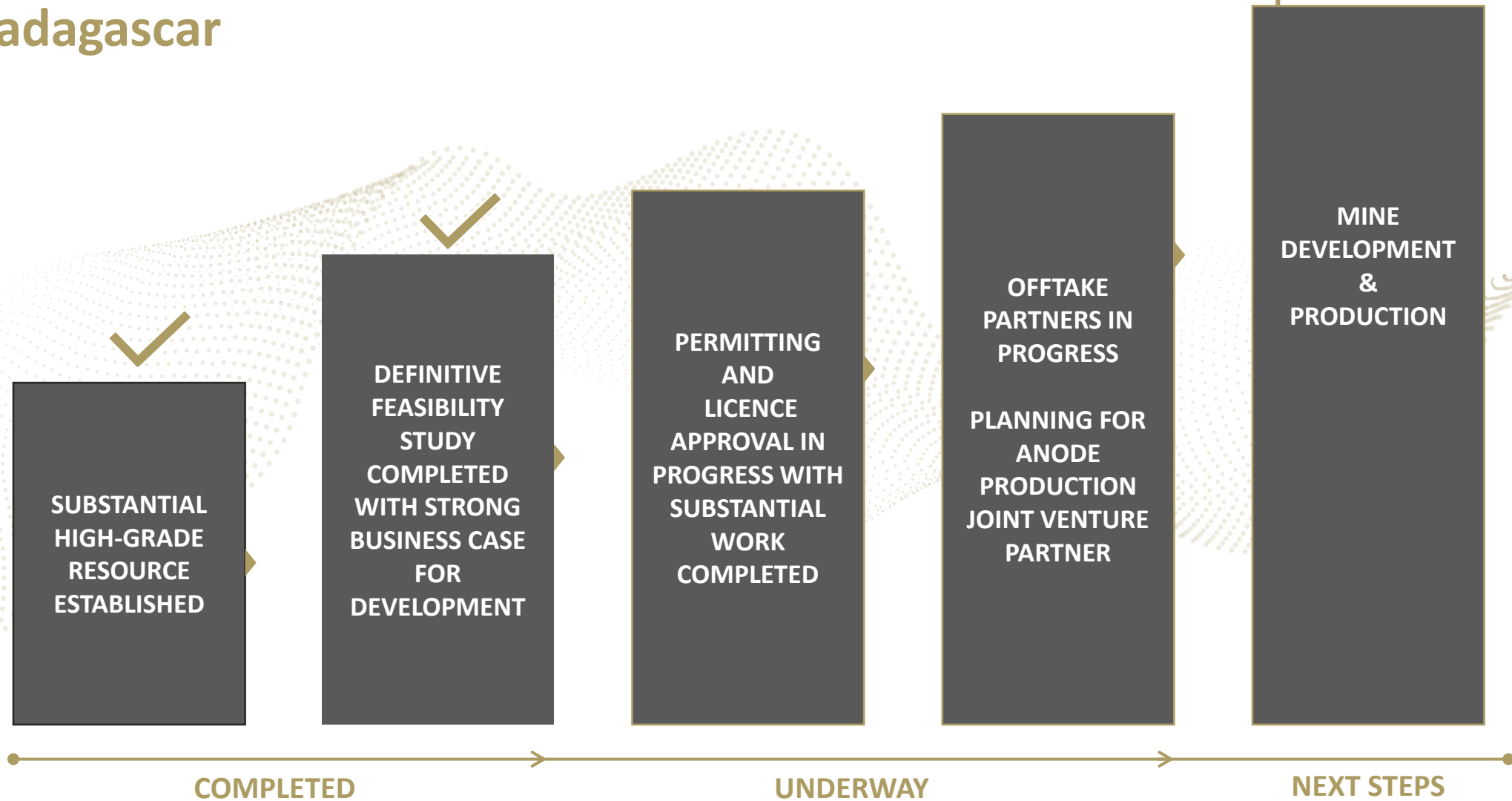


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Maniry Graphite Project
MADAGASCAR

ASX: EVG

EVION'S Pathway to Production In Madagascar



1. <https://money.tmx.com/en/quote/NEXT>

Maniry Project Highlights

Maniry NPV

US\$263m
Pre-tax

US\$205m
Post-tax

Expansion Potential

Reserve: 16.2M at 6.6% TGC

Resource: 40.0Mt at 6.5% TGC

Indicated – 16.7Mt at 6.9% TGC

Inferred – 23.3Mt at 6.1% TGC

Exploration Target: 260-380Mt at 6-8%
TGC

Pathway to Production (Activities Underway)

ESIA

Finalise Offtake

Permits & Licensing

Project Finance

Quality Products

Tier 1 Sample Approval

Fines: Li-ion Batteries

Mid-Size: High end Refractory
Coarse Flake- Expandable Graphite

>95%FC= Price Premium

DFS Life of Mine

21 years with Expansion Options

18 years of Reserve Life

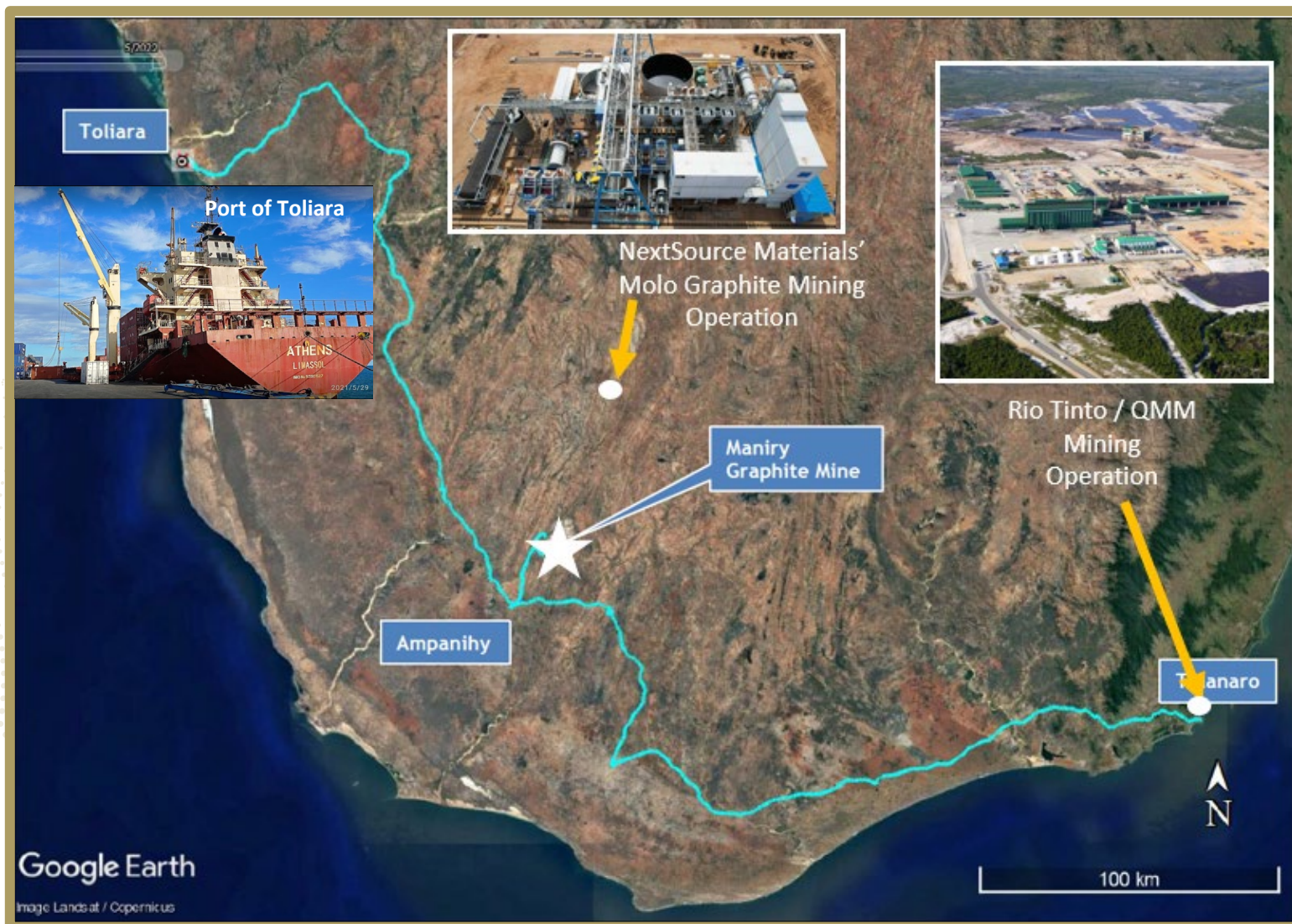
Life of Mine Revenue

US \$1,638m
Gross Revenue

US \$857m
EBITDA

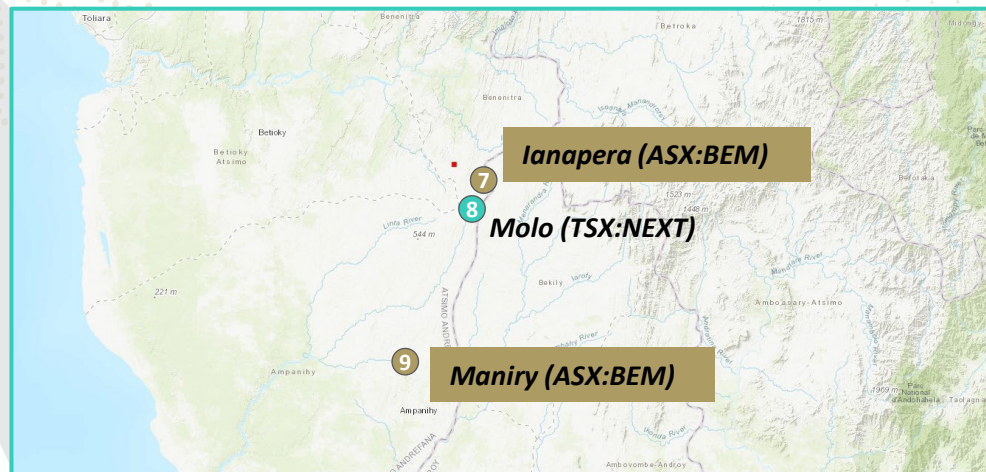
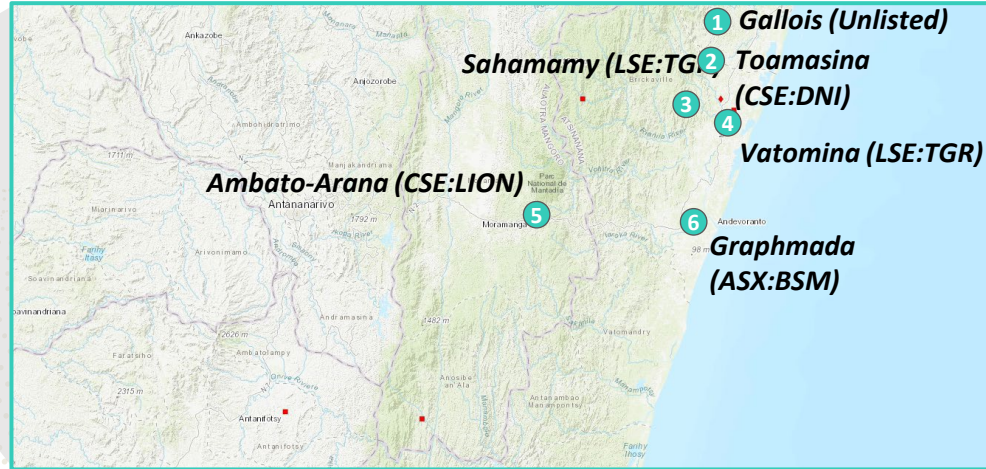
*Cautionary Statement: The Exploration Targets reported herein are not JORC compliant Mineral Resources. The potential quantity and grade of the Exploration Targets are conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of a Mineral Resource. See ASX announcement date 14 August 2018. For references to **NPV and Life of Mine Revenue**, refer to ASX release 3 November 2022 - BlackEarth completes positive DFS for Maniry Project*

Maniry Location - Adjacent to existing large-scale operations



Madagascar Current Graphite Activity

Significant in-country graphite mines and a long term producer and exporter



- 1 Gallois – Madagascar Etablissements Gallois (Unlisted)**
 - ▶ Mineral Resource Grading Est 10% TGC
 - ▶ Currently producing est 100,000+ tonnes pa
- 2 Toamasina – DNI Metals (CSE:DNI) ⁽¹⁾**
 - ▶ Mineral Resource 4.0Mt grading 5% TGC
 - ▶ Historic producing graphite property
- 3 Sahamamy – Tirupati Graphite PLC (LSE:TGR) ⁽²⁾**
 - ▶ Mineral Resource 7.1Mt grading 4.2% TGC
 - ▶ Currently producing at a rate of 18,000 tonnes per annum
- 4 Vatomina – Tirupati Graphite PLC (LSE:TGR) ⁽²⁾**
 - ▶ Mineral Resource 18.4Mt grading 4.6% TGC
 - ▶ Currently producing at a rate of 12,000tpa
- 5 Global Li-Ion Graphite Corp. - Ambato-Arana (CSE:LION) ⁽³⁾**
 - ▶ Historic mines with free digging graphite production beginning in 1910
- 6 Graphmada – Greenwing Resources (ASX:GW1) ⁽⁴⁾**
 - ▶ Mineral Resource 62Mt grading 4.5% TGC
 - ▶ Placed into Care & Maintenance in FY20
 - ▶ Exploration continuing
- 7 Ianapera – Evion Group NL (ASX:EVG) ⁽⁷⁾**
 - ▶ Exploration Target: 20 – 34Mt at 10-20% TGC
- 8 Molo – NextSource Materials Inc (TSX:NEXT) ⁽⁵⁾**
 - ▶ Ore Reserves 22.4Mt grading 7.02% TGC
 - ▶ Production to be 17,000 tonnes pa for first 2 years; planning expansion
 - ▶ Commenced production in mid-2023
- 9 Maniry – Evion Group NL (ASX:EVG) ⁽⁶⁾**
 - ▶ Ore Reserve 16.2Mt grading 6.58% TGC
 - ▶ Mineral Resource 40.0Mt grading 6.5% TGC
 - ▶ Exploration Target: 260 – 380Mt at 6-8% TGC

- (1) https://www.dnimetals.com/_files/ugd/32cc69_5c69731461514983892a69f33429d9d6.pdf
- (2) https://polaris.brighterir.com/public/tirupati_graphite/news/rns/story/xpoomw
- (3) <https://globalli-iongraphite.com/wp-content/uploads/2023/04/Executive-summary-LION-Q1-2023.pdf>
- (4) <https://greenwingresources.com/our-projects/graphmada/>
- (5) https://www.nextsourcematerials.com/wp-content/uploads/2024/01/Molo_Graphite_Expansion_Feasibility_Study_2023.pdf
- (6) ASX announcement 9 August 2022
- (7) ASX announcement 7 September 2023

Source: S&P Global Market Intelligence & Gallois presentation

* Refer to Source Data slide 27

Madagascar - Robust Mining Jurisdiction

BENEFITS OF MADAGASCAR

- +100 years graphite production history
- New Mining Code with benefits flowing through to local stakeholders
- No Government “free-carried” interests
- Graphite projects being developed and expand
- One of the Largest global graphite producer outside of China ⁽¹⁾
- Well supported by the World Bank, IFC
- Graphite skills available in-country
- Globally competitive tax and royalty rates

(1). Source: Investing News Network Oct 2023



Madagascar Activity – Short term actions

- Appointment of Ms Lydia Boarlaza and management in country experienced in taking graphite projects from exploration to development and production⁽¹⁾
- The Madagascan Government has indicated a commitment to the processing of pending mining licenses and transformation of permits – we are actively engaged to manage this process⁽²⁾
- Application made to the European Commission for grant funding and offtake support pursuant to the goals of the Critical Raw Materials Act – natural graphite identified as a key critical raw material needed by Europe



¹ See ASX Market Release – 16 July 2024

² See ASX Market Release – 14 August 2024



Pre-installation Centrifuge Inspection

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Production Commenced –
Expandable Graphite JV

INDIA



ASX:EVG

Panthera Graphite Technologies

A 50/50 JV with Metachem Manufacturing Company Pvt Ltd



Favourable fiscal terms for foreign investors in India



Metachem Manufacturing Company Pvt. Ltd, is a **20+ years experienced producer** of Expandable Graphite



China currently controls global supply; to be impacted by recent export permit announcements



The expandable graphite market is expected to **grow in demand** as fire retardant material, and for further downstream use in the automotive, EV and alternative energy sectors



The JV has commenced **production with plans to produce 2,000 – 2,500 tpa** with capacity to at least double production



2025 Revenue Projection of US\$6m - \$7.5m ⁽¹⁾

Source: ASX announcement dated 6th November 2024 and feasibility study announcement dated 21st July 2022



Jayant Pawar and Jonas Pawar (Metachem) and David Round (Evion Group NL) signing agreements.

(1) These numbers are based on expanding production to 4,000 tonne p.a.

Panthera Graphite Technologies

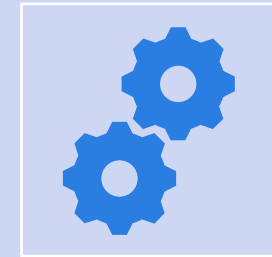
A 50/50 JV with Metachem Manufacturing Company Pvt Ltd



OVER US\$5M INVESTED IN OUR **STAGE 1**
FACILITY TO PRODUCE 2,000 – 2,500TPA.
REVENUE EXPECTED US\$6-7.5M



STAGE 2 BY END 2025 IS TO INCREASE
PRODUCTION TO 4,000 – 4,500 TPA TO
ACHIEVE GROSS REVENUE OF US\$14M -
\$16M



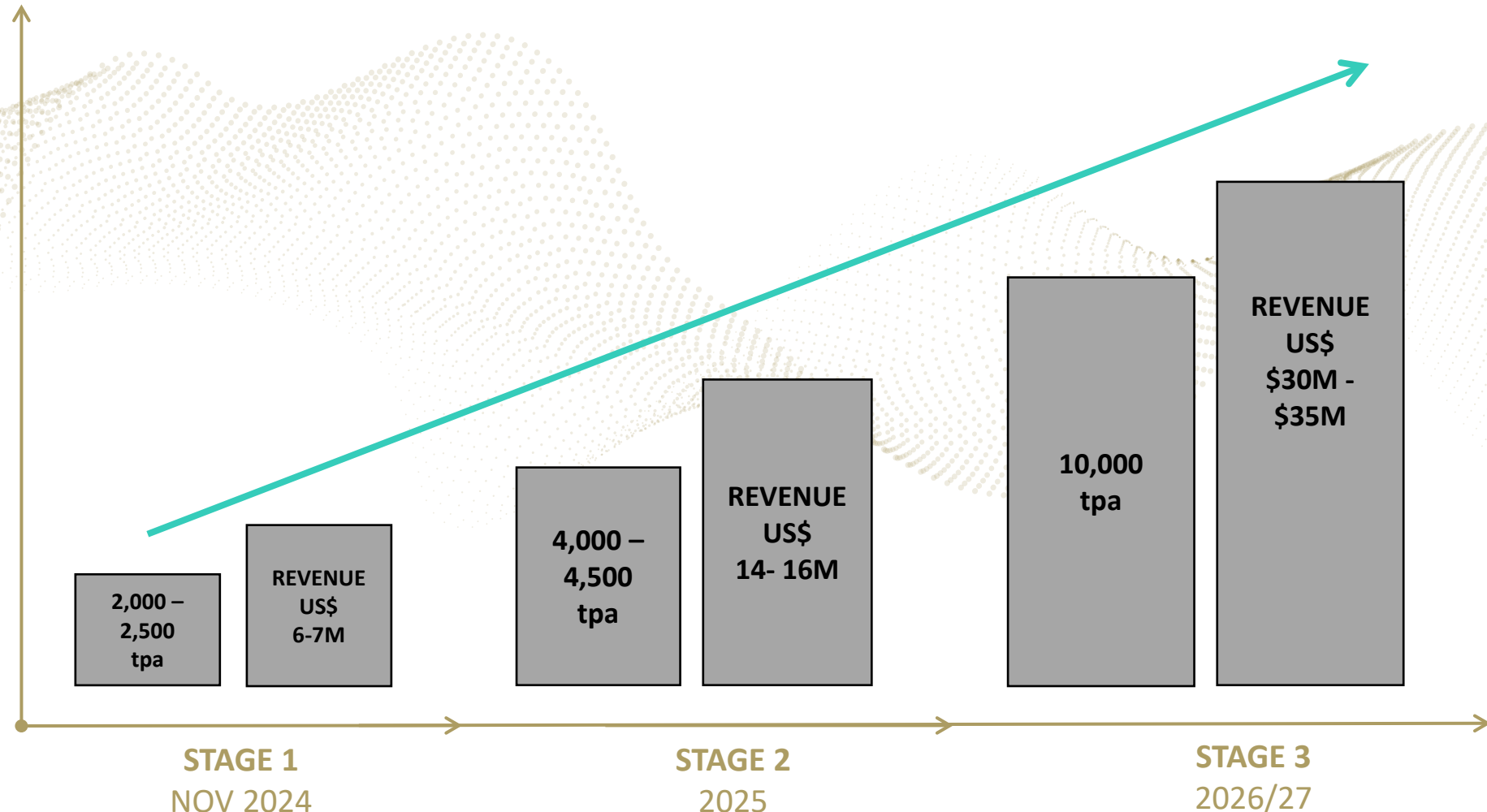
STAGE 3 TO DIVERSE PRODUCTION,
PRODUCT MIX AND GROW MARKET
SHARE – TO INCREASE PRODUCTION TO
10,000 TPA BY 2026/7 – REVENUE OF
CIRCA US\$30- 35M

Source: See ASX announcements dated 21 July 2022 and 6 November 2024

Our Growth Plans

A 50/50 JV with Metachem Manufacturing Company Pvt Ltd

- The Expandable Graphite market has previously been dominated by China
- Production is expected to reach US\$ 707million per annum by 2030 (1).
- Evion & PGT plan to achieve a significant share of the future supply of expandable graphite outside of China. (2)



(1) BenchMark Mineral Intelligence Report October 2024

(2) Source: see ASX announcement 6 November 2024

Full production at Panthera Graphite Technologies



- Initial production has yielded high value expandable graphite ready for export to Europe in November & December 2024 to coincide with first sales and revenue.
- Expandable Graphite is used extensively in EV and other automobile construction, electronics and has significant application with military hardware. It is also one of the most effective fire retardants with significant industry application in construction world-wide.
- **Planned increases to production are in response to very strong demand which could see the JV become one of the world's largest producers of Expandable Graphite outside of China – supplying expanding markets in Europe, the USA and southeast Asia.**
- The JV has a steady supply of graphite concentrate before acquiring a supply from the proposed Maniry mine in Southern Madagascar. (1)



(1) ASX Announcement dated 6 November 2024

Panthera Graphite Technologies

A 50/50 JV with Metachem Manufacturing Company Pvt Ltd



HIGHLY PROFITABLE AND SCALEABLE

- Feasibility Study concluded previously indicating strong financial returns ⁽¹⁾
- Massive opportunity to capitalise on ban on Chinese Exports
- Increased demand for material leading to price increases
- Sales to Europe, Japan and USA
- Plan to double production by end of 2025 – Production of 4,000 + tpa to achieve Revenue of circa US\$14m – US\$16m ⁽²⁾

(1) See ASX Announcement 21 July 2022

(2) See ASX Announcement 6 November 2024

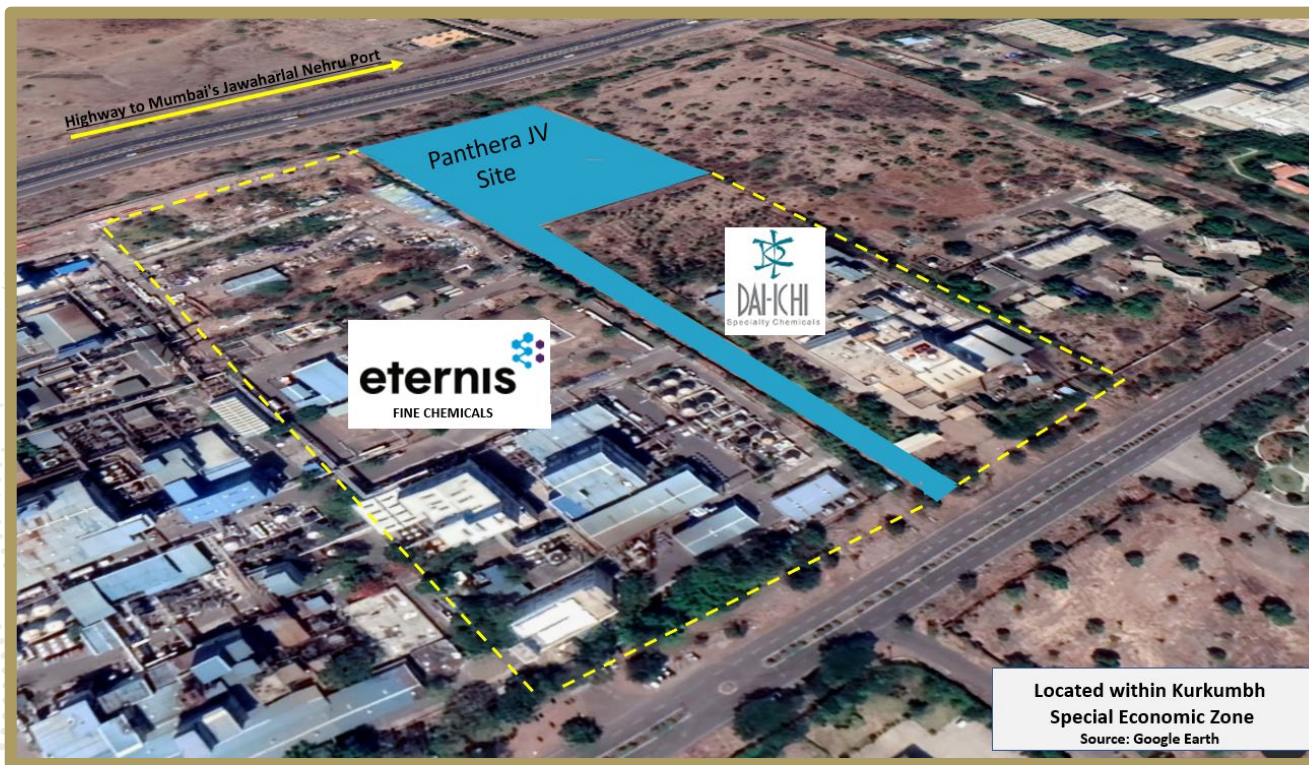
Financial Metric	Unit	Panthera Graphite JV	Evion's Share
Evion Ownership	(%)	100%	50.00%
Project Life	(Yrs)	25	25
Total Gross Revenue	(US\$ M, real)	477.7	238.8
Total EBITDA	(US\$ M, real)	226.0	113.0
Total Net Cash Flows Before Tax	(US\$ M, real)	218.5	109.3
Total Net Cash Flows After Tax	(US\$ M, real)	174.8	87.4
Discount rate	(%)		6.50%
NPV - after tax	(US\$ M, real)	77.7	38.9
IRR - after tax	(%, real)		570.66%

Panthera Graphite Technologies



SPECIAL ECONOMIC ZONE
INFRASTRUCTURE RICH

PROCESSING FACILITY
ADJACENT TO HIGHWAY



Site purchased in
early 2023

Full Production commenced
November 2024



EVION

G R O U P

Battery Anode
Material Project
(BAM)

EUROPE

ASX: EVG

Battery Anode Material Project

PROJECTED BATTERY PLANTS IN EUROPE



Photos sourced from Dorfner ANZAPLAN

BENCHMARK PROJECTIONS

- Massive development of Gigafactories over the next decade
- Car manufacturers investing in these plants to secure supply
- Anode manufacturers looking to securing supply and invest in operations to secure offtake
- EU offering massive subsidies to encourage operations in Europe
- EU office In Madagascar supporting our submission for development

Battery Anode Material Project

HISTORY

- Positive test work to date led by German based group, **Dorfner Anzaplan.**
- Site reviews undertaken in Europe and meetings held with **development and funding partners.**
- Plan to feed **fine flake product from Maniry** to future Battery Anode Material Plant.

FUTURE MILESTONES

- **Next phase:** assess financial, technical and logistical viability.
- EVG's recent Scoping Study that **demonstrated a compelling commercial case for Battery Anode Material production in Europe.**

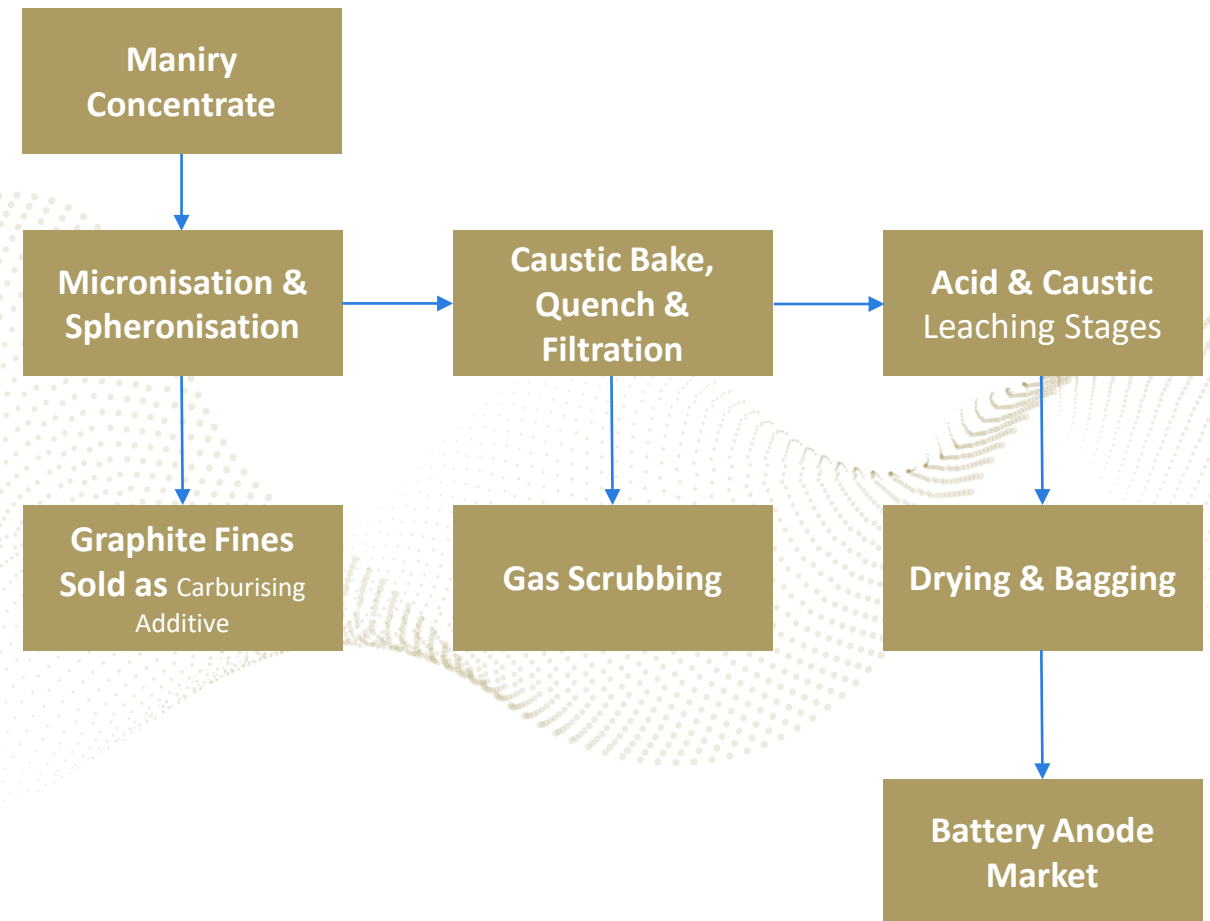


Photos sourced from Dorfner ANZAPLAN

Battery Anode Material Project

SCOPING STUDY RESULTS 2023

- The Maniry DFS and the BAM Scoping Study are central to Evion's strategy to be a vertically-integrated supplier of graphite products, enabling it to capitalise on the forecast surge in demand from the lithium-ion battery and EV markets
- The plant would process graphite concentrate from Evion's Maniry project in Madagascar into uncoated spheronised purified graphite (SPG) for use in lithium-ion batteries
- The Study reviewed five different process routes and two throughput rates as a precursor to a Pre-feasibility Study
- Discussions already underway with strategic stakeholders about finance / grants, offtakes and location options within Germany.



Simplified Preferred Process Route – Caustic Bake Purification

See ASX Announcement 17 January 2023

Battery Anode Material Project

SCOPING STUDY HIGHLIGHTS¹

PRODUCT OUTPUT

	30,000tpa	15,000tpa
Pre-Tax NPV8% (US\$M) (2)	\$392m	\$152m
Pre-Tax IRR (%)	39.50%	28.40%
Initial CAPEX (US\$M) (1)	\$117m	\$74.m
Total Pre-Tax Cashflow (US\$M)	\$2,808m	\$1,404m
Payback (years)	3.51	4.67

DEVELOPMENT PLANS

- Scoping Study undertaken by Wave International, Australia – have done similar work for EVG peers.
- Positive test work to date led by German based group, **Dorfner Anzaplan**. Ongoing involvement.
- Site reviews undertaken in Europe and meetings held with **development and funding partners**.
- Plan to feed **fine flake product from Maniry** to future Battery Anode Material Plant.
- Anode Plant discussions continuing with JV Partners and others.

See ASX Announcement 17 January 2023

Project Development Approach

- Construction and refurbishment of schools within the Maniry area
- Providing regular food parcels to local villages in Madagascar
- Assisted in the construction of a new medical facility in the Maniry region
- PhD sponsorship of Malagasy geologist currently studying in Australia
- Ongoing support & upskilling / training of Maniry villagers

- 100% of Madagascar staff are residents
- 100% of operations personnel within the Panthera JV will be Indian
- 98% of staff planned for the Maniry Project to be Malagasy (>400 personnel)
- Current management in Madagascar 60% Female, 40% Male
- Board/Corporate management – 57% Female, 43% Male

- Adopted the UN's 17 SDGS framework for the development of the Maniry Project
- ESG certified by Digbee ESG
- Maniry to be developed and operate in alignment with IFC Performance Standards on environmental & social sustainability
- Planned initiatives to further lower carbon footprint in both India & Madagascar

- Health & safety protocols in place for travel and site works
- Climate impact management initiatives addressed as part of the Maniry DFS
- Ongoing health & wellbeing plans evolving as part of the development



2024 Planned Activities

1

Growth in India JV

- Strong sales pipeline Q4 2024
- Plans to double production

2

Deliver on major final milestones for Maniry Project – Approval of ESIA and Relocation Action Plans

3

Finalise Maniry Project Financing, Licensing and Permitting

4

Finalise Offtake Agreements for Maniry Concentrate

5

FID of the Maniry Project

6

Ongoing development of BAM Plant pre-feasibility study and commercial plans

Source Data

Company	Code	Project	Stage of Development	Mineral Resources (Measured)	Mineral Resources (Indicated)	Mineral Resources (Inferred)	Mineral Resources (Total)	Ore Reserves	Source Document
Madagascar Etablissements Gallois	Unlisted	Gallois	Producer	-	-	-	Mineral Resource Grading Est 10% TGC	-	S&P Global Market Intelligence & Gallois presentation
DNI Metals	CSE:DNI	Toamasina	Historical producing graphite project	-	-	-	Mineral Resource 4.0Mt average grading 5% TGC	-	https://www.dnimetals.com/files/ugd/32cc69_5c69731461514983892a69f33429d9d6.pdf
Tirupati Graphite PLC	LSE:TGR	Sahamamy	Producer	-	1.4Mt at 4.1% TGC	5.7Mt at 4.2% TGC	Mineral Resource 7.1Mt grading 4.2% TGC	-	https://polaris.brighterir.com/public/tirupati_graphite/news/rns/story/xpooomw
Tirupati Graphite PLC	LSE:TGR	Vatamina	Producer	-	3.2Mt at 4.3% TGC	15.2Mt at 4.7% TGC	Mineral Resource 18.4Mt grading 4.6% TGC	-	https://polaris.brighterir.com/public/tirupati_graphite/news/rns/story/xpooomw
Global Li-Ion Graphite Corp.	CSE:LION	Ambato-Arana	Historic mine with free-digging graphite production	-	-	-	-	-	https://globalli-iongraphite.com/wp-content/uploads/2023/04/Executive-summary-LION-Q1-2023.pdf
Greenwing Resources	ASX:GW1	Graphmada	Explorer	18.7Mt at 4.9% TGC	12.3Mt at 4.7% TGC	30.9Mt at 4.2% TGC	Mineral Resource 62Mt grading 4.5% TGC	-	https://greenwingresources.com/our-projects/graphmada/
NextSource Materials Inc.	TSX:NEXT	Molo	Producer	23.622Mt at 6.32% TGC	76.746Mt at 6.25% TGC	40.915Mt at 5.78% TGC	Total Measured and Indicated Resource 100.37Mt at 6.27% TGC and an Inferred Resource of 40.91Mt at 5.78% TGC	Ore Reserves 22.4Mt grading 7.02% TGC	https://www.nextsourcematerials.com/wp-content/uploads/2024/01/Molo_Graphite_Expansion_Feasibility_Study_2023.pdf

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