Talga Group Ltd

Powering faster energy

Euroz Hartleys Institutional Investor Conference

18 March 2026

Cautionary Statement and Disclaimer

Talga Group Ltd ACN 138 405 419 (the Company) is the issuer of this presentation.

Forward-looking statements

This presentation contains forward-looking statements. Those forward-looking statements reflect views held only as at the date of this presentation. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring. The Company and its directors, employees, agents, advisers and consultants: give no representation or warranty to a recipient of this presentation as to the accuracy or completeness of the statements contained in this presentation or in relation to any other matter; and to the fullest extent permitted by law, disclaim responsibility for and have no liability to a recipient of this presentation for any error or omission in or for any statement in this presentation, including any liability arising from negligence.

Reliance on presentation

A recipient of this presentation must make their own assessment of the matters contained herein and rely on their own investigations and judgment in making an investment in the Company. This presentation does not purport to contain all of the information required to make an informed decision whether to invest in the Company. Specifically, this presentation does not purport to contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of the Company's assets and liabilities, financial position and performance, profits, losses and prospects.

Not a recommendation or financial advice

The information in this presentation is not a recommendation to subscribe for securities in the Company and does not constitute financial advice. Any person who intends to subscribe for securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. Prospective investors should consult their own legal, accounting and financial advisers about an investment in the Company.

Photographs and images

Photographs, maps, charts, diagrams and schematic drawings in this presentation are owned by and have been prepared or commissioned by the Company, unless otherwise stated. Maps and diagrams used are illustrative only and may not be drawn to scale. Unless stated otherwise, all data contained in charts, graphs and tables is based on information available at the date of this presentation.

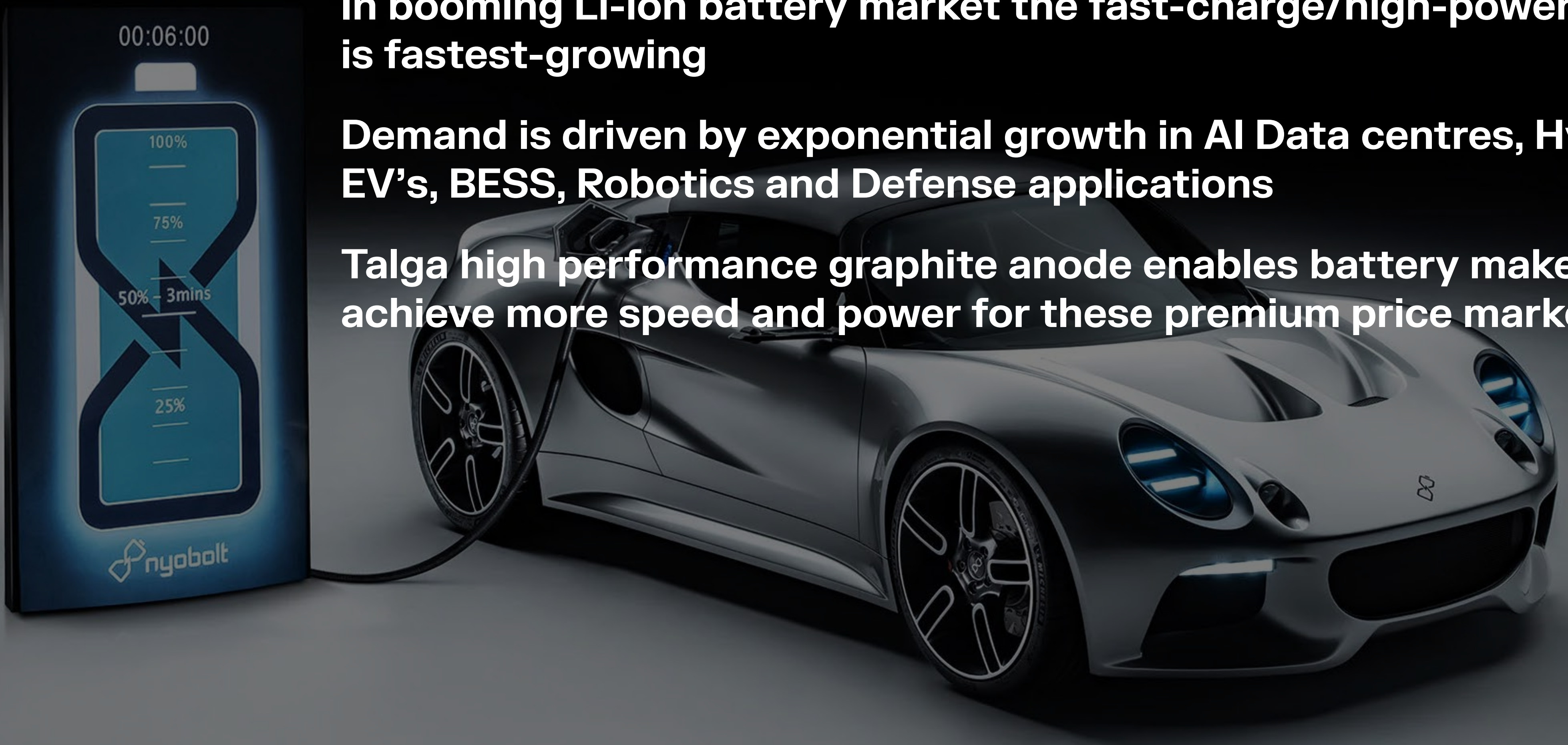
Making faster-charging more powerful batteries work

talga

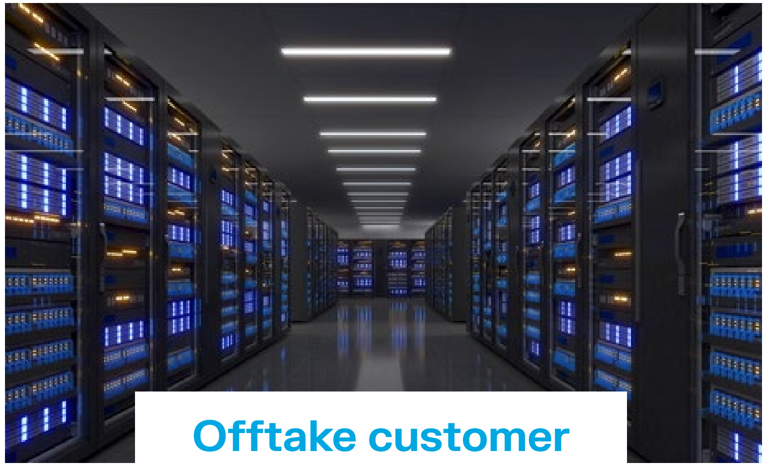
In booming Li-ion battery market the fast-charge/high-power segment is fastest-growing

Demand is driven by exponential growth in AI Data centres, Hybrid EV’s, BESS, Robotics and Defense applications

Talga high performance graphite anode enables battery makers to achieve more speed and power for these premium price markets



Verified premium markets



Offtake customer
Nyobolt

Development
customer V4Smart

Offtake customers
NDA

Fast-charge

AI data centres need fast response energy to keep running amid demand spikes & instability

AI hardware, warehouse robotics and humanoids improve work-to-charge ratios, shrinking fleet size and boosting productivity

High-power

Hybrid EV, heavy-duty commercial and premium cars

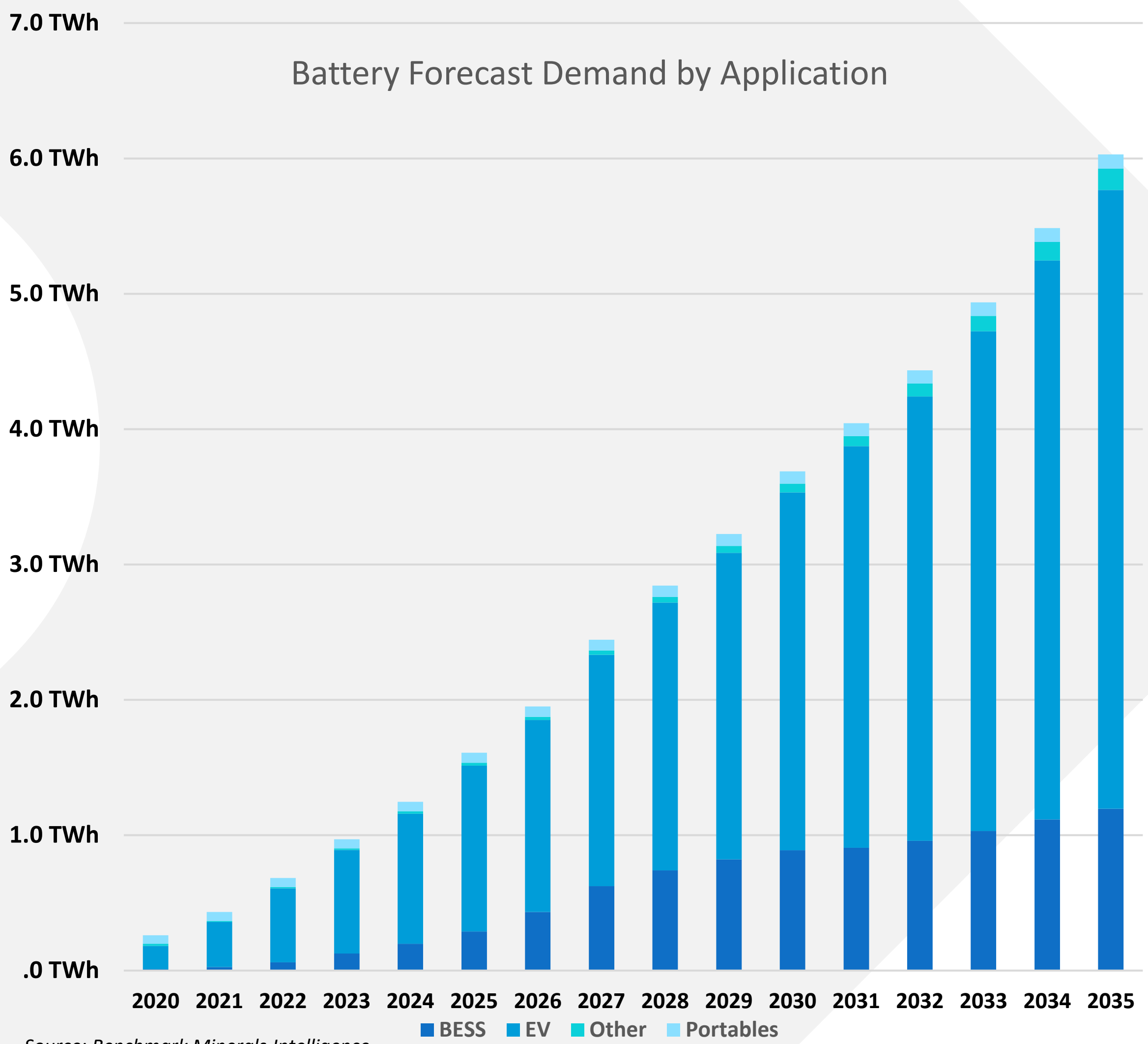
Industrial automation, robots and power tools requiring high-current in extreme-load with thermal control beyond historic battery anode

Defense

High-performance batteries for drones, satellites, submarines, unmanned vehicles/robotics, and field equipment

US defense contracts have FEOC content limits (China) solved by anode production from Talga

Battery anode demand



Source: Benchmark Minerals Intelligence

Li-ion battery shipments

- 6x larger than 2020
- In 2025 is 2.3x forecast in 2020

Key Trends

- BESS growing +51% YoY
- Larger and faster-charging battery packs in SUVs, Hybrids and Commercials
- New demand for performance batteries in AI data centres, renewables, robotics and drones
- EV cost parity with petrol cars reached

Performance anode market

- Addressable fast-charge, high-power segments heading for 30-40% of market

Sources: IEA Global Battery Commentary (Feb 2026), Benchmark Mineral Intelligence (Jan 2026), McKinsey Global Materials Perspective.

100% owned anode production platform

Anode Graphite Mine

- Tier 1 graphite deposit (Vittangi) with 100% battery-size flake and reserve grade 24.1%Cg
- Largest and highest-grade graphite resource in Europe
- Strategically positioned near low-cost, clean power and infrastructure in stable (NATO) jurisdiction Sweden

Anode Production

- Battery ready anode material production (CSPG) not pre-cursor (SPG/BAM)
- 100% owned process and technology platform
- PFE/FEOC-free
- Talnode®-C: high performance coated graphite for fast-charge and high-power applications

Anode from Black Mass

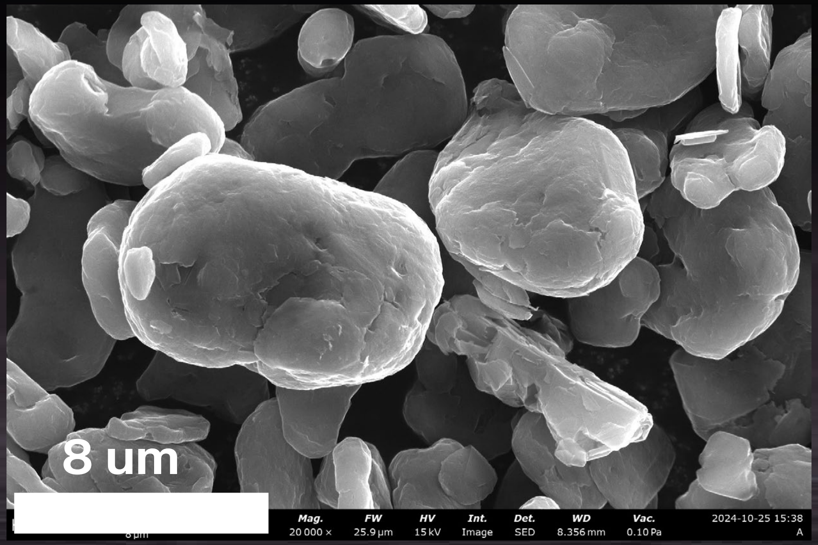
- Technology to produce anode from waste graphite supplied from battery metal recyclers
- Fully owned, client-validated tech with modular expansion opportunity
- Talnode®-R: High-purity graphite anode from recycled materials (US and global patents)

Global Expansions

- Strategic opportunity to expand globally, with prime markets in US & Japan
- Commercial and Government collaborations underway
- Capitalise on Talga's existing and proven modular plant designs to grow ROI

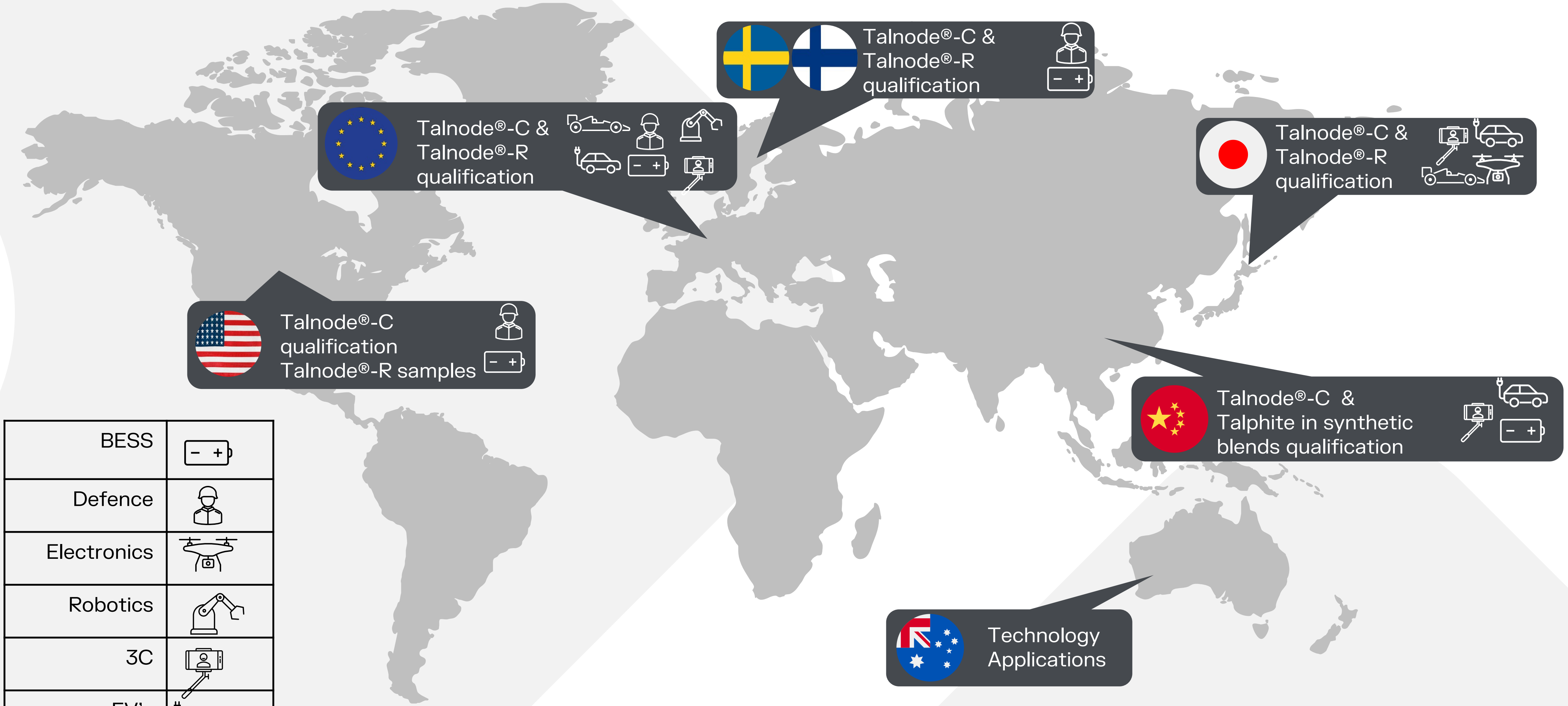
Talga graphite advantages

• Highly crystalline graphite	more energy
• Ultra-low ohmic resistance	more speed/power
• Innovative high-yield process	competitive cost
• Superfine size coated anode	fast-charge markets
• 100% owned technology	FEOC-free
• Fully vertically integrated	supply chain control



Current Talga material and technology demand

Customer base and qualifications



Legend

BESS	
Defence	
Electronics	
Robotics	
3C	
EV's	
High-power EV's	

Project Snapshot

Agreements & partner/Government engagements underway

Fully Permitted, finalising offtakes & finance into FID 2026

Raw Material | **Anode Production** | **Customers** | **End Users**

Sweden

Vittangi Mine
Fully permitted, 100% battery anode size flake concentrate

Luleå Anode Plant
24,500tpa anode plant, studies complete, Quali plant operating.

Battery Cell Makers

UK, Germany

Battery Recyclers
Supply agreements with Altilium (UK), Aurubis (Germany)

US

Battery Recyclers
Commencd supplier engagements

U.S Anode Plant
Planned duplicate of 24,000 tpa Sweden plant

End Users: Defence, Robotics, BESS, EVs

talga

Vittangi Anode Project

Key Finance Partners

Swedish Energy Agency

European Investment Bank – The EU bank

European Commission

Key Project Partners

ABB

Worley – energy | chemicals | resources

SWECO

Staged 5ktpa anode plant from stockpiles + 19.5ktpao integrated mine-anode production

Production start options	Flexibility to produce commercial quantities of both Talnode®-C and Talnode®- R
Near term production & ramp-up	Meet strong near-term demand from 6x EU customers to ramp up supply following successful RfP process in high-power applications
Reduced capital intensity	Sets up site infrastructure for reduced capital intensity on additional anode lines that will be constructed in move to total 24,500tpa
Execution de-risking	Build and ramp-up of the Vittangi Anode Project (and other potential production sites) de-risked from operation of 1st line

Funding Landscape

Significant grant network building to reduce reliance on public equity going forward

Awarded - SEK 82.6 million
Industrial Leap 1 Grant
Received to complete engineering studies for 1st 5,000tpa anode line for Talnode® - completion due June 2026

Awarded - €70 million
EU Innovation Fund Grant
Awarded for 19,500tpa anode refinery to reduce emissions versus incumbent anode imports

Pre-approved EIB Debt - €150m
European Investment Bank
To fund combined mine, concentrator and anode refinery

Decisions due in 2026 – Portion of €3,000m
New RESourceEU Action Plan
EU mobilising €3b funding to reduce critical material dependency with grants, guarantees, EIB long-tenor loans, EBRD strategic equity, price-floor mechanisms and stockpile-backed demand

Investment Case

Talga addresses the high-growth, multi-billion-dollar battery market

- Integrated Swedish operations of high-grade graphite deposit and innovative process tech delivers structural cost advantages
- Patented fast-charge Talnode® products deliver superior margins vs commoditised bulk graphite
- Validated by numerous customers under NDA and binding offtake with Nyobolt (ultra-fast charging pioneer) & development partnership with V4Smart (Porsche/VARTA ecosystem)

Execution-ready

- Mine fully permitted (Jan 2026 zoning complete) and modular scale-up strategy: 5ktpa first line → 19.5ktpa-24.5ktpa
- EU Strategic Project status and €70M EU Innovation Fund grant secured (plus €150M EIB debt facility) with FEOC-free platform offering access to further non-dilutive funding and global expansion

High-growth market plus premium product plus de-risked Western supply chain offers clear path to value creation

Corporate Summary

ASX:TLG | OTCQX:TLGRF

At 17 March 2026
unless otherwise stated

Board & Management

Terry Stinson- Non-executive Chair
Over 35 years' Executive and Non-Executive Director experience, working for global innovation companies. Formerly the CEO & MD of Orbital Corporation, VP for Global Fuel Systems at Siemens AG, CEO and MD of Synerject and VP of Manufacturing Outboard Marine..

Mark Thompson – Founder & Managing Director
Over 30 years experience in the geoscience and material technology industries, with a strong background in public company leadership and capital markets. Founder of Talga, and ASX-listed Catalyst Metals Ltd, and is a non-executive Director of Accelerate Resources Ltd and Non-executive Chair of Kaoko Metals Ltd.

Grant Mooney – Non-executive Director
Mr Mooney has extensive experience in corporate advisory and equity capital markets, corporate governance, and M&A transactions along with a wealth of experience in resources and technology markets. Member of the Institute of Chartered Accountants.

Eva Nordmark – Non-executive Director
Former Swedish Minister for Employment and Gender Equality. Before role as Minister in two consecutive cabinets, Ms Nordmark was President of the Swedish Confederation of Professional Employees (TCO) and has also served as Chair of Luleå University of Technology.

Martin Phillips – Chief Executive Officer
More than 25 years of global metals and mining sector experience, and Director of Talga's Swedish subsidiary Talga AB. Based in Stockholm, he holds a B.Sc Chemical Engineering (Honours) and Grad. Dip. in Applied Finance and Investment.

Market Cap
A$125m

Cash at Bank
A$28.4 m
at 31 Dec 2025

Conditional Financing Facilities (Grant)
A$125 m

510.9 m
Shares on Issue

talga

Sweden

Talga AB & Talga Battery Metals AB
Södra Kungsgatan 5B
972 35 Luleå, Sweden
t: +46 (0) 10-303 71 00
e: kontakt@talga.se

Stockholm Office
Skeppsbron 26
111 30 Stockholm, Sweden
e: kontakt@talga.se

Australia

Talga Group Ltd
Suite 3.03, Level 3
46 Colin Street
West Perth, Western Australia 6005
t: +61 8 9481 6667
e: info@talgagroup.com

United Kingdom

Talga Technologies Limited
Conqueror House
Chivers Way
Histon, Cambridge, CB24 9ZR, England
t: +44 1223 420416
e: info.uk@talgagroup.com

Germany

Talga Advanced Materials GmbH
Prof.-Hermann-Klare-Str. 25
07407 Rudolstadt, Germany
t: +49 3672 4766930
e: info.de@talgagroup.com

JORC Graphite Reserve and Resources

Ore Reserve [3, 5]	Tonnes	Graphite (% Cg)
Nunasvaara (JORC 2012)	**2,260,140**	**24.1**
Probable	2,260,140	24.1

Mineral Resources [1, 2, 4, 6, 7, 8]	Tonnes	Graphite (% Cg)
Vittangi (JORC 2012)	**35,020,000**	**23.8**
Indicated	26,691,000	24.3
Inferred	8,329,000	22.1
Jalkunen (JORC 2012)	**31,500,000**	**14.9**
Inferred	31,500,000	14.9
Raitajärvi (JORC 2004)	**4,300,000**	**7.1**
Indicated	3,400,000	7.3
Inferred	900,000	6.4
Total Mineral Resources	**70,820,000**	**18.8**

Note:
1. Mineral resources are inclusive of ore reserves.
2. Mineral Resources are reported at various cut off grades: Vittangi 12.5% Cg, Jalkunen 5% Cg and Raitajärvi 5% Cg.
3. Ore Reserve is reported at a cut off grade of 12% Cg.
4. Errors may exist due to rounding.

See: ASX:TLG (5) 1 July 2021, (6) 6 October 2023, (7) 27 August 2015 and (8) 26 August 2013.

JORC Exploration Target

2021 Exploration Target Vittangi Graphite Project		
Vittangi (JORC 2012)	**Low**	**High**
Tonnage Range	170Mt	200Mt
Grade Range	20% Cg	30% Cg

Note that the potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Talga completed new ground electromagnetic geophysical ("EM") surveys of graphite targets at Vittangi following the 2020 upgrade of the Vittangi graphite resource. The EM survey results have been reviewed in combination with prior Talga geochemical samples collected from the surface within the conductors, which averaged 26.2% graphite ("Cg") (ASX:TLG 15 Nov 2012). Modelling of this data in conjunction with positive outcomes of the Niska underground mining scoping study have enabled a revised JORC-compliant Exploration Target estimate totalling 170-200Mt at 20-30% Cg at Vittangi (ASX:TLG 20 Jul 2021). This is a significant increase from the previous 26-46Mt at 20-30% Cg (ASX:TLG 17 Sep 2020). The majority of this estimate is proximal along strike and down dip from Talga's existing Vittangi JORC (2012) graphite resources of 35.0Mt @ 23.8% Cg. Additional targets are located along the mapped graphite units around the greater Nunasvaara Dome area.

New rounds of diamond core drilling commenced at Vittangi in mid-2021. The staged 69 hole diamond drilling program totalling ~8,000m tested parts of the JORC Exploration Target as down-dip extensions of the current JORC Resources as well as shallow subcrop targets between Nunasvaara North and Niska South. Reviews of JORC Exploration Targets will be undertaken where significant changes are indicated by continued exploration.

See Talga's ASX announcement dated 20 July 2021 for further information.

talga

Competent Person Statements

The Vittangi Mineral Resource estimate was first reported in the Company's announcement dated 6 October 2023 titled 'Talga boosts Swedish battery graphite'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Nunasvaara Ore Reserve statement was first reported in the Company's announcement dated 1 July 2021 titled 'Robust Vittangi Anode Project DFS'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Reserve estimate in the previous market announcement continue to apply and have not materially changed.

The Jalkunen Mineral Resource estimate was first reported in the Company's announcement dated 27 August 2015 titled 'Talga Trebles Total Graphite Resource to Global Scale'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Raitajärvi Mineral Resource estimate was first reported in the Company's announcement dated 26 August 2013 titled '500% Increase to 307,300 Tonnes Contained Graphite in New Resource Upgrade for Talga's Swedish Project'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the Resource estimate in the previous market announcement continue to apply and have not materially changed.

The Company first reported the production target and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Robust Vittangi Anode Project DFS' dated 1 July 2021. The Company confirms that other than the capex updated in the FEED Study first reported in the Company's announcement titled 'Completion of Vittangi Anode Project FEED Study delivers strong results' dated 15 April 2024 all material assumptions underpinning that production target and forecast financial information derived from that production target continue to apply and have not materially changed.

The Company first reported the production target and forecast financial information referred to in this presentation in accordance with Listing Rules 5.16 and 5.17 in its announcement titled 'Positive Niska Scoping Study Outlines Pathway to Globally Significant Battery Anode Production' dated 7 December 2020. The Company confirms that all material assumptions underpinning that production target and forecast financial information derived from that production target continue to apply and have not materially changed.

The Company first reported the production target referred to in this presentation in accordance with Listing Rule 5.16 in its announcement titled 'Vittangi Anode Project Expansion: Interim Scoping Study' dated 11 June 2024. The Company confirms that all material assumptions underpinning that production target continue to apply and have not materially changed.

The Information in this presentation that relates to prior exploration results for the Vittangi Graphite Project is extracted from ASX announcements that are referred to in the relevant slides of the presentation and that are available to view on the Company's website at www.talgagroup.com. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

The information in this presentation that relates to the Vittangi exploration target is based on information compiled by Albert Thamm. Mr Thamm is a consultant to the Company and a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.203217). Mr Thamm has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code). Mr Thamm consents to the inclusion in the persentation of the matters based on his information in the form and context in which it appears.

The Information in this presentation that relates to prior exploration results for the Aero Project is extracted from ASX announcements that are referred to in the relevant slides of the presentation and that are available to view on the Company's website at www.talgagroup.com. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.