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31 March 2022

**Tirupati Graphite plc**  
(‘Tirupati’ or the ‘Company’)

### **Sahamamy Project Development Update**

Tirupati Graphite plc (TGR.L, TGRHF.OTCQX), the specialist graphite and graphene company developing sustainable new age materials, is pleased to provide a fiscal year-end update on the expansion of the Sahamamy primary graphite project.

The construction of the 18,000 tonnes per annum ("ktpa") second module to increase the Company's flake graphite capacity in Madagascar to 30ktpa remains on track to enter production in H2 calendar year 2022.

The completion of the expansion at Sahamamy will be a material step towards the mid-term target of increasing Tirupati's production capacity to 84,000 tpa by the end 2024.

#### **Recent Milestones**

- The first set of processing plant equipment has been shipped from India to Madagascar, with further shipments ongoing until mid-May 2022.
- To add to the mining fleet which arrived at the project site in January, two Komatsu 30 tonne articulated dump trucks ("ADTs") have arrived and been deployed. The final two Komatsu ADT's are expected to arrive in May which will complete the fleet planned for the enlarged operations at Sahamamy.
- The new road built by the Company connecting the Sahamamy Project to the national highway leading to Tamatave sea port and to its Vatomina Project has been widened to accommodate heavy plant equipment for the Sahamamy plant and the transport of product from the enlarged operations.
- The 100-kilowatt hydropower plant equipment, including turbine and generator, has been shipped to Madagascar and construction of the canals and water embankments is nearing completion.
- Commissioning of the hydropower plant is expected to complete by June 2022 and will reduce the use of diesel generators at Sahamamy delivering a reduction in GHG emissions and power costs.

#### **Shishir Poddar, Executive Chairman of Tirupati Graphite, said:**

*"I am delighted that we have maintained progress with the development of the 18,000 tpa Sahamamy project despite difficult weather conditions in recent months. Sahamamy remains on track to complete construction and commence commissioning by the end of June 2022 as we continue to ramp-up our primary graphite production capacity to a target of 84,000 tpa by 2024."*

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#### **About Tirupati Graphite**

Tirupati Graphite Plc is the specialist graphite and graphene company developing sustainable new age materials. With a unique set of properties, graphite has diverse applications with multiple growth streams and graphene forms the new generation of 2D and advanced materials. The Company places a special emphasis on "green" applications, including renewable energy and energy efficiency, energy storage, thermal management, and advanced materials development, and is committed to ensuring its operations are sustainable as well.

The Company's operations include primary mining and processing in Madagascar, where the Company operates two key projects, Sahamamy and Vatomina; 12,000 tpa installed capacity of high-quality flake graphite concentrate with up to 96% purity is currently being produced and sold to customers globally, planned to increase to 84,000 tpa by end 2024 as per the Company's modular medium-term development plan.

In India, through Tirupati Speciality Graphite Private Limited ('TSG'), with whom the Company has a binding acquisition agreement subject to regulatory approvals, Tirupati is developing a suite of speciality graphite for use in hi-tech applications like lithium-ion batteries, fire retardants, thermal management, and composites. Its current operations include the 1,200 tpa Patalganga Project, focused on manufacturing the Company's trademarked expandable graphite products CARBOFLAMEX® and GrafEN 45545™. TSG is further expanding the Patalganga Project to 4,800 tpa and developing the 30,000 tpa specialty graphite project in two 15,000 tpa modules which will include capabilities to manufacture high-purity, expandable, micronized and spherical graphite and using its unique green processing technologies for the manufacturing of these advanced materials.

TSG has also established and continues to develop the Tirupati Graphene and Mintech Research Centre, a state-of-the-art R&D centre focussed on manufacturing graphene, developing its applications and advanced materials using graphene, and further providing environmentally friendly technologies consultancy for mineral processing.

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