

ASX Announcement
By eLodgement
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IG6 and Italian chemical group ALKEEMIA to build advanced graphite processing hub in Europe

HIGHLIGHTS

- **MOU:** Executed with leading European chemical manufacturer ALKEEMIA S.p.A. to build a significant graphite processing facility in Italy.
- **Structure:** Proposed joint venture (51% ALKEEMIA / 49% IG6) with 50/50 profit share.
- **Location:** Strategically located at ALKEEMIA’s chemical complex at Porto Marghera - one of Europe’s major industrial hubs.
- **Resourcing:** ALKEEMIA provides the fully permitted site, skilled workforce, infrastructure, reagent supply, and proprietary purification technology. IG6 to fund plant, equipment and provide downstream graphite IP.
- **Operations:** ALKEEMIA to manage construction and operate the facility under an Operations and Management Agreement.
- **Timing:** Execution of binding JV agreements targeted for end of May 2026 with Final Investment Decision (FID) by June 2026.
- **Production:** Initial production target of ~10,000t/y of product from late 2027, with expansion potential.
- **Sales:** Advanced negotiations in progress with leading European graphite sales firm.



Figure 1: ALKEEMIA manufacturing site at Porto Marghera, Italy.

International Graphite Limited has entered into a Memorandum of Understanding with leading Italian chemical manufacturer ALKEEMIA S.p.A. to build a new graphite processing joint venture in Italy.

The initiative represents a significant milestone in IG6's strategy to build cost-competitive, fast-to-market graphite processing capacity in key Western markets.

Subject to definitive agreements, the proposed joint venture will be located within ALKEEMIA's existing chemical manufacturing operations at Porto Marghera, near Venice.

The collaboration will leverage the benefits of ALKEEMIA's established infrastructure, reagent supply, technical capability and highly skilled workforce, that would otherwise require significant capital to establish.

The new facility will minimise supply risk by processing graphite concentrates that can be readily sourced from a variety of existing mining operations and trading houses.

The new facility directly addresses Europe's need for secure domestic supply of processed graphite and will tap into established distribution networks, with negotiations underway with a specialist graphite sales firm. Under the Critical Raw Materials Act of May 2024, the European Union aims to have 40% of its annual consumption of strategic raw materials processed and refined within the EU by 2030.

STRATEGIC ADVANTAGE

The proposed development offers structural advantages to significantly reduce capital intensity, execution risk and time to market, positioning the joint venture as a highly competitive, low-cost European producer of high-specification graphite products.

These structural advantages include:

- **Established industrial infrastructure:** Reduced capital intensity through collaborative use of existing infrastructure and shared services including utilities, reagents, waste management systems, transport, logistics and a highly skilled workforce.
- **Integrated chemical supply:** Direct access to hydrofluoric acid (HF) and other chemical reagents essential for producing high-purity graphite products.
- **Proven purification technology:** Onsite access to ALKEEMIA's proprietary technology and planned commercial-scale purification facilities increasing the product range potential and advancing the pathway to battery anode materials.
- **Accelerated development:** Fully permitted chemical manufacturing site compressing permitting and construction timelines and supporting faster entry into production.

EUROPEAN MARKET DEMAND

Processing graphite onshore in Europe will address growing customer demand for secure domestic supply and reduced reliance on traditional offshore sources.

European demand for processed graphite is growing, driven by continued industrial demand, electromobility and energy storage. The EU currently imports most of its graphite requirements with China dominating world supply.

SUCCESSFUL COLLABORATION

The MOU builds on a successful collaboration between IG6 and ALKEEMIA that has already delivered a number of commercial and technical milestones:

- **December 2025:** Letter of Intent executed for ALKEEMIA to provide graphite purification tolling services. International Graphite has been allocated up to 50% of the start-up capacity of a new plant ALKEEMIA is building at Porto Marghera, which will have an initial throughput of 200t/y ramping up to 20,000t/y by 2030. The purification facilities will be available to the joint venture on terms and conditions to be negotiated in the future.
- **February 2026:** Pilot-scale purification testwork on IG6-supplied feedstock achieved >99.9% carbon purity, validating suitability of the purification process for high-specification graphite products.

These achievements provide a strong foundation for progressing to a joint venture structure.

The economics and costs at this stage are yet to be determined. The terms of the binding JV agreements, targeted for end of May 2026, will be informed on a technical and economic analysis to be completed. The Final Investment Decision, targeted for by June 2026, will be based on this analysis.



Figure 2: IG6 and ALKEEMIA teams meet at Porto Marghera, January 2026.

COMMENT

International Graphite Managing Director and CEO Andrew Worland said:

“The MOU is a major step in our plans to build a significant graphite processing network. The Europe plant will be our second production facility alongside our operations at Collie, in Western Australia.

“Our priority is production and delivery. We are delighted to consolidate our collaboration with ALKEEMIA. Their existing infrastructure, chemical platform and highly skilled team will significantly reduce capital cost, execution risk and time to market. This creates a resounding competitive advantage for the joint venture in a growing graphite market.”

International Graphite Executive Director Aidan Nania said:

“The joint venture with Alkeemia represents a significant milestone for both companies. Together, we are establishing localised, high-specification graphite production in Europe to meet growing customer demand and the EU’s drive to secure critical mineral supply chains.”

ALKEEMIA CEO Lorenzo Di Donato said:

“Our Porto Marghera platform is well positioned to support complex, high-purity processes at industrial scale.

“This initiative allows us to leverage our integrated HF production and proprietary graphite purification capability to move decisively into graphite processing and advanced materials, building on strong technical and operational synergies.

“Together with International Graphite, we are establishing a scalable and competitive European platform for high-specification graphite production, enabling greater security of supply for European industry.”

ADDITIONAL INFORMATION

The MOU is non-binding except for exclusivity and confidentiality provisions. The parties have agreed to negotiate exclusively until 31 December 2026, with both parties targeting execution of binding agreements and a final investment decision well in advance of this date.

About ALKEEMIA



Figure 3 and 4: Inspecting ALKEEMIA’s base in Porto Marghera, Italy, home of the new graphite processing joint venture.

ALKEEMIA is one of Europe’s leading producers of hydrofluoric acid (HF) and fluoro-derivatives, supplying critical materials to a broad range of industrial sectors including fluoropolymers, refrigerants, pharmaceuticals, agrochemicals, electronics, metallurgy, fertilizers and construction. Through its integrated production platform at Porto Marghera (Venice), the company serves major European manufacturers requiring high-purity chemical inputs.

Building on its long-standing expertise in fluorine chemistry, ALKEEMIA has undertaken a significant capital investment program at its Porto Marghera site, with approximately €80 million invested to modernise, expand and enhance its production facilities. This program is aimed at increasing capacity, improving process efficiency and positioning the site as one of the most advanced hydrofluoric acid production platforms in the Western world.

Levering its integrated chemical infrastructure, secure reagent supply and proprietary graphite purification technology, ALKEEMIA is uniquely positioned to support the production of high value industrial graphite products and anode materials for lithium-ion batteries.

Looking ahead, ALKEEMIA aims to expand beyond traditional HF production into downstream fluorine-based businesses that directly support the energy transition, including battery materials production, graphite purification, and semiconductor applications. Through this vertical integration, ALKEEMIA is positioning itself as a key European player in the mid-stream segment of the Critical Minerals and Materials value chain contributing to secure, sustainable, and independent supply chains for the technologies of the future. www.alkeemia.com/en/about/

This announcement has been authorised for release by the Board of International Graphite Ltd.

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IG6: Building a global graphite production company



Figure 5: Location of International Graphite projects

Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business. Forward-looking statements include, but are not limited to, statements concerning International Graphite Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward looking statements.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.