

ASX Announcement
 By eLodgement
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IG6 and Alkeemia sign binding Joint Venture agreement to build major EU graphite processing hub

HIGHLIGHTS

- Joint Venture and Shareholders’ Agreement signed at Alkeemia’s annual Battery Forum in Venice, Italy, to build a high-spec industrial graphite processing hub at Alkeemia’s global scale HF production facility, in Porto Marghera, Italy.
- JV ownership: Alkeemia 51% / IG6 49% with 50 / 50 profit share.
- Alkeemia contributes a tier-one industrial platform, including permitting, warehousing, graphite laboratories, control rooms, waste management systems, port and rail infrastructure, experienced operational workforce, and graphite purification toll treating capacity being built on site.
- Synergies from operating in an industrial chemical eco-system are expected to position the joint venture as a highly capital-efficient and low-opex graphite processing hub.
- The JV development plan targets an initial production capacity of 10,000t/y, increasing to ~15,000t/y within three years.
- Rapid path to production and cashflow with construction start planned for Q3 2026 and first production H2 2027 (subject to Final Investment Decision).
- Technical studies are being finalised to provide financial guidance for the proposed facilities, supporting project financing and FID.



Fig 1: Co-location and infrastructure access at Alkeemia’s Porto Marghera facility.



Fig 2 L_R: Alkeemia Chief of Staff Daniele Lania, IG6 Executive Director Aidan Nania, Alkeemia Chief Executive Officer Lorenzo Di Donato, IG6 Managing Director Andrew Worland and IG6 Technical Director David Pass celebrate the signing in Venice.

IG6 Managing Director & CEO Andrew Worland said:

“This agreement marks a defining moment for IG6 achieved in less than six months - a pace that reflects the genuine strength of alignment between our two companies and the scale of the European critical minerals opportunity that is in front of us.”

IG6 Executive Director Aidan Nania said:

“We look forward to executing this important development, together with our partners Alkeemia, to secure Europe’s advanced materials supply chain, with onshore production at one of Europe’s most important industrial chemical ports.”

Alkeemia CEO Lorenzo Di Donato said:

“This agreement represents a fundamental milestone not only for Alkeemia, but more broadly for the development of a true European supply chain for critical raw materials, and graphite in particular.

“Europe must accelerate its industrial autonomy in critical raw materials by progressively reducing dependence on external supply chains and building more sustainable, efficient, and resilient local production capabilities.

“Today, the market is demanding a continental supply chain capable of ensuring security of supply, competitiveness, and high environmental standards. Porto Marghera offers unique industrial, logistical, and energy advantages and is increasingly confirming its strategic role in the development of Europe’s new energy transition value chains. This joint venture represents a concrete acceleration of the industrial path that Alkeemia has undertaken in recent years.”

Alkeemia CSO Yoshi Uenishi said:

“Alkeemia has developed advanced graphite purification technology, which together with our position as a leading global HF producer, creates a unique opportunity to establish an integrated mid-stream graphite processing platform at Porto Marghera, combining purification and downstream graphite processing within a single industrial ecosystem. We look forward to building this important graphite processing hub, at Porto Marghera, together with our partners International Graphite.”

Key Terms of the Joint Venture and Shareholders' Agreement

The immediate focus of the JV is finalisation of business plans, engineering and design cost estimates, and key construction and operational agreements to support final investment decisions. The Company is able to quickly localise its substantial technical database, processing flowsheets, process design criteria files and equipment suppliers and pricing to the Porto Marghera site to enable capital and operating cost estimates to be made.

IG6 will be responsible for providing the capital to meet the first 10,000 t/y of production capacity with the expansion to 15,000t/y targeted to be funded through JV operations. Alkeemia will contribute access to land, arrange and manage permitting, warehousing, laboratories, control rooms, waste management systems, logistics and provide the operational workforce.

The JV will enter into an Operations Management agreement with Alkeemia to supply the labour and services needed to operate the site including, but not limited to, OH&S management, control rooms, mobile equipment, laboratory services, logistics management and insurances.

Funding initiatives are being progressed to meet the expected capital cost of the 10,000t/y facility. These include project finance, EU critical minerals funding programs and cornerstone equity investors. A number of tier-one trading groups and their customers continue to assess the Company's product specifications.

The JV will be governed by a four person Board of Directors with IG6 and Alkeemia both nominating two representatives. One of the four members will be appointed Chairman of the Board. Alkeemia will appoint the first Chairman who will hold the role for a period of 12 months. IG6 will appoint the Chairman for the following 12 months and the position will rotate thereafter. All Board decisions will require at least majority approval with certain matters requiring unanimous agreement. The Chief Executive Officer of the JV will be appointed from one of the existing Alkeemia Directors who will have customary responsibilities as an officer on an operating site. No formal appointment has been made but a suitable candidate has been identified.

Standard termination and withdrawal clauses for a joint venture of this nature are in place to cover breaches of material obligations, along with terms to protect each party's interests in the event of a third party offer for respective interests.

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

Andrew Worland

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About IG6

International Graphite Limited (ASX: IG6, FWB: H99) is building high-performance graphite processing capacity in two world class jurisdictions, Western Australia and Europe. The facilities target production in total of approximately 20,000t/y. The Company's processing-first strategy targets near-term revenue from high-value industrial graphite products through a low capital intensity, fast-to-market model built on proven technologies and market-leading partnerships. The Company's inhouse team and industry partners bring more than 150 years of frontline graphite industry experience from mining to product sales. IG6 also owns a high grade graphite deposit at Springdale, in Western Australia, providing long-term feedstock optionality. www.internationalgraphite.com.au

Fig 3: IG6 Technical Director David Pass supervises advanced graphite testwork.

About ALKEEMIA

Fig 4 & 5: Alkeemia's manufacturing facility in Porto Marghera, home to the JV.

Alkeemia S.p.A. is one of Europe's leading producers of hydrofluoric acid (HF) and fluoro derivatives, operating from its integrated production platform at Porto Marghera, near Venice. An ~€80 million capital investment program has established the site as one of the most advanced HF production platforms in the Western world. Leveraging its chemical infrastructure, secure reagent supply and proprietary graphite purification technology, Alkeemia is building a new role as a European producer of high-value industrial graphite products and anode materials for lithium-ion batteries. www.alkeemia.com/en/

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.