

7 March 2024

Tirupati Graphite plc
(‘Tirupati’, ‘TG’ or the ‘Company’)

Directorate Changes

Tirupati Graphite plc (TGR.L, TGRHF.OTCQX), the specialist flake graphite company and supplier of the critical mineral for the global energy transition, announces that, as part of an ongoing process to freshen and strengthen its Board of Directors, the following changes are being implemented:

- Ms Puruvi Poddar and Mr Alastair Bath will join the Board in executive roles.
- Mr Murat Erden has resigned as a Non-executive Director with immediate effect due to personal reasons however, shall continue as a Senior Advisor to the Board.
- The establishment of an advisory board of which Mr Erden will be the inaugural member.
- Search has commenced for two Non-executive Directors to join the Board with one appointment having experience of the mineral processing industry, to progress Corporate Governance reforms.
- Search has commenced to appoint a Chief Financial Officer, preferably located in the UK, and discussions are currently ongoing with London based candidates.

Ms Puruvi Poddar, Chief of Corporate & Business Development, has been appointed to the Board as Joint Managing Director with immediate effect.

A Material Science Engineer having graduated from the University of Manchester, Puruvi joined the Company on 1 August 2018 and has since achieved the position of Chief of Corporate & Business Development. Over the years, she has been a valuable executive for the Company contributing to an array of activities including but not limited to marketing and sales of the Company's products, corporate activities including being a co-author of the Company's listing prospectus, annual reports and detailed feasibility studies, the author of the Company's maiden Sustainability Report, co-managing the operations of the Company's projects in Madagascar, and in general managing the affairs of the business of the Company and its development. Puruvi has acquired a deep understanding of graphite and its markets, its applications and customer expectations which is a key area for the Company's success. She also manages the Company's social media and Investor relations.

Ms Poddar currently holds 101,587 of ordinary shares of £0.025 each in the capital of the Company and is due to be issued a further 1,363,636 ordinary shares in April per the recent equity raise as part of the Subscription (see 17 January 2024 RNS).

Mr Alastair Bath, working as Associate, Corporate & Business Development, located in London, will be appointed to the Board as an Executive Director with immediate effect.

Holding a Post Graduate Diploma in Law, with an international commodity trading background, Alastair joined the Company as an associate in the Corporate and Business Development team on 31 May 2023. Since joining, Alastair has worked in various areas including coordinating activities with the Company's Registrars and Secretary, interactions with governmental authorities across jurisdictions, engaging with foreign missions, documentation with contracting parties for business and project development, attending international trade shows related to Graphite markets and supporting the marketing of the Company's flake graphite products, research and identification of opportunities within the evolving battery and EV sectors, and assisting in social media and investor relations. Alastair's presence in London as an Executive Director is expected to provide the Company with stronger investor relations management and interface with Company stakeholders.

Mr Bath currently holds 540,815 of ordinary shares of £0.025 each in the capital of the Company and is due to be issued a further 54,545 ordinary shares in April per the recent equity raise as part of the Subscription (see 17 January 2024 RNS).

Owing to personal reasons, Mr. Murat Dogan Erden has resigned from the Board of the Company. Although his presence on the Board will be missed, Mr. Erden shall continue to be engaged by the Company as a Senior Advisor to the Board. Given his extensive experience and in senior executive financial roles, we expect Mr. Erden will play a crucial role in providing independent guidance to the Board on debt and other financing engagements, long-term commercial contracts, and similar strategic activities.

The renewed Board is enthusiastic about delivering the objectives and vision of the Company and will work to further build the Board structure and improve governance structures initially through the intention to add two Non-executive and independent Directors, and a CFO preferably London based.

Shishir Poddar, Executive Chairman, said:

"I am delighted to welcome Puruvi and Alastair to the Board. Puruvi has already demonstrated a strong commitment to the Company and has acquired extensive expertise in all aspects of the business and the global graphite market. In the months since Alastair joined the Company, he has demonstrated that he can provide us with a strong presence in the London market alongside adding value in executing strategic objectives. I am confident that their board appointments will enable them to contribute even further to the success of Tirupati.

"We are conscious that the composition of the Board needs balancing with the appointment of experienced and independent non-executives and a finance executive; we have started the search for these appointments.

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"I would like to thank Murat for his contribution to the Company and for agreeing to remain involved as an advisor - the first of what we intend to be an Advisory Committee of experts.

"The Board is committed to the success of the Company and the best interest of its shareholders."

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For further information, please visit <https://www.tirupatigraphite.co.uk/> or contact:

Tirupati Graphite Plc
Puruvi Poddar - Joint Managing Director

admin@tirupatigraphite.co.uk
+44 (0) 20 39849894

Optiva Securities Limited (Broker)
Ben Maitland - Corporate Finance

+44 (0) 20 3034 2707

FTI Consulting (Financial PR)
Ben Brewerton / Nick Hennis / Lucy Wigney

+44 (0) 20 3727 1000
tirupati@fticonsulting.com

About Tirupati Graphite

Tirupati Graphite Plc is a specialist Graphite producer and a supplier of the critical mineral for a decarbonised economy and the energy transition. The Company places a special emphasis on green applications including renewable energy, e-mobility, energy storage and thermal management, and is committed to ensuring its operations are sustainable.

The Company's operations include primary mining and processing in Madagascar where the Company operates two key projects, Sahamamy and Vatomina with a combined 30,000 tpa of currently installed capacity, producing high-quality flake graphite concentrate with up to 97% purity and selling to customers globally.

The Company also holds two advanced stage, world class, natural graphite projects in Mozambique. Work has already commenced to optimise the economics for development of the Montepuez graphite project, which is permitted for 100,000tpa production and where substantial construction work has already been undertaken by the predecessor.

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