

3 May 2024

**Tirupati Graphite plc**  
(“Tirupati”, the ‘Group’ or the ‘Company’)

**Update on Requisition Letter**

Following the announcement dated 26 April 2024, the Company provides an update on the letter received from Walpole St. Andrews Nominees Ltd on behalf of a group of underlying shareholders holding, in aggregate, 6,847,813 ordinary shares representing c. 5.8% of the issued ordinary share capital of the Company (the ‘Requisitioners’) requesting the Company to convene a general meeting of the Company’s shareholders pursuant to section 303 of the Companies Act 2006 (the ‘Act’).

Following legal advice, the Company acknowledges the validity of the requisition letter. The board intends to comply with its obligations in accordance with section 304 of the Act which requires it to call a general meeting within 21 days of receipt of a valid requisition and to hold such general meeting on a date not more than 28 days after the date of the notice convening such general meeting has been issued.

The Company is reviewing the letter in detail and intends to provide a full response to the letter as soon as possible. In the interim, the Directors have offered a meeting with the Requisitioners to understand their concerns in more detail and will update shareholders on the outcomes of the meeting afterwards as appropriate.

The Company remains committed to engaging with all shareholders, and will continue to do so throughout the coming weeks. Management will be available for and offer meetings with other shareholders, including through in-person meetings in London dates of which shall be confirmed shortly. Shareholders who would like to meet with management during that time are advised to contact the Company directly on email for bookings.

**ENDS**

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

**Tirupati Graphite Plc**

Purvi Poddar - Joint Managing Director admin@tirupatigraphite.co.uk  
+44 (0) 20 39849894

**CMC Markets UK Plc (Joint Broker)**

Douglas Crippen +44 (0)20 3003 8632

**Optiva Securities Limited (Joint 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. A table of the Company’s projects is provided below:

Country	Project	Stage
Madagascar	Sahamamy	In production: 18,000tpa capacity
Madagascar	Vatomina	In production: 12,000tpa capacity
Mozambique	Montepuez	100,000tpa permitted, development-initiated
Mozambique	Balama Central	58,000tpa permitted, development-ready

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