

31 May 2024

Tirupati Graphite plc

(‘Tirupati’, the ‘Group’ or the ‘Company’)

Appointment of Non-Executive Chairman

Tirupati Graphite plc (TGR.L, TGRHF.OTCQX), the specialist flake graphite company and supplier of the critical mineral for the global energy transition, is delighted to announce the proposed appointment of Michael David Lynch-Bell as Non-Executive Chairman of the Company.

Mr Lynch-Bell brings extensive experience across various sectors and business disciplines, particularly governance, mining, and finance. He spent a 38-year career with Ernst & Young (‘EY’), where he led its Global Oil and Gas, UK IPO, and Global Oil and Gas and Mining transaction advisory practices. Since leaving EY, he has developed a strong board career, including his position of Deputy Chair and Senior Independent Non-Executive Director of the then FTSE250 large-scale blue-chip mining organisation, KAZ Minerals.

He is currently a Non-Executive Director and Chairman of AIM and TSX-listed Serabi Gold Plc, a Non-Executive Director of London-listed Gem Diamonds Limited and Independent Non-Executive Chairman of ASX-listed Little Green Pharma.

The appointment of Mr Lynch-Bell illustrates the Company’s commitment, as previously announced, to enhance its corporate governance by appointing high calibre, experienced and independent directors onto its Board of Directors. In addition to the traditional roles undertaken by a Non-Executive Chairman, Mr Lynch-Bell will be closely involved in all Company efforts to enhance its corporate governance, including oversight of the programme to recruit additional independent directors. He will also, along with forthcoming new board appointments, oversee and monitor all related party transactions to ensure they meet best practice guidelines and continue to offer best value for the Company and its shareholders.

The appointment is conditional upon the current Board remaining in place following the forthcoming general meeting of shareholders. It would therefore take effect after the close of the general meeting on 11 June 2024. Upon Mr Lynch-Bell’s appointment, Mr Shishir Poddar will retain the position of Chief Executive Officer.

Shishir Poddar, current Executive Chairman and Managing Director, commented:

"We are delighted to announce the appointment of Michael Lynch-Bell as Non-Executive Chairman. This demonstrates our commitment to enhancing the Board composition with wholly independent, highly experienced, and appropriately skilled operators. Michael’s significant experience as an independent Director at several large-scale and growing mining businesses, combined with his strong background with EY, provides the Company with access to vital skills and experience. He will undoubtedly help steer the Company well on its journey to achieve its considerable potential. With this appointment becoming effective, the Board will work under his leadership and guidance to progress the planned future independent director appointments."

Michael Lynch-Bell, incoming Non-Executive Chairman, commented:

"I am extremely excited at the opportunity to be joining the Board of Tirupati Graphite. The Company’s underlying investment case is strong. Long-term growing demand for critical commodities such as graphite, which support the clean energy transition, is unquestionable. The Company’s opportunity to be a leading supplier outside China and thus provide a geopolitically secure supply of graphite to a global customer base gives it and its shareholders a unique opportunity. Whilst the Company faces a challenging market for financing, I am confident it will successfully manage this and other challenges with the appropriate governance framework in place. I will not hesitate in providing to the Company all insight, access to my network and connections for the executive team to achieve the company’s objectives."

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

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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 Vatovina 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

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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