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11 December 2024

Tirupati Graphite plc

('Tirupati', 'TG', the 'Group' or the 'Company')

Board Restructuring

Tirupati Graphite plc (TGR.L, TGRHF.OTCQX), the specialist flake graphite company and producer of this critical mineral for the global energy transition, announces a significant restructuring of its Board of Directors pursuant to the Board restructuring plan communicated by the Company:

Board Restructuring

The Company has appointed Christian St. John-Dennis, Murat Dogan Erden and Anthony James Nieuwenhuys as Non-Executive Directors, effective immediately.

This strategic move will enhance the corporate governance of the Company and strengthen the Company's leadership. Furthermore, it supports the Company's critical priorities, including the ongoing audit process, securing funding, and resolving the current trading suspension. Further details about the appointments are as below:

1. **Anthony James Nieuwenhuys:** An experienced CEO of listed mining companies, with deep expertise in operational leadership and corporate governance. Mr Nieuwenhuys is currently a director and CEO of TSX listed Zeb Nickel Corp and Kopanag Gold Empowerment company, having previously been a director of AIM listed Eurasia Mining PLC.
2. **Murat Dogan Erden** A seasoned CFO with extensive experience in debt & capital markets, governance, and financial strategy, and an FCA-approved Non-Executive Director and Chairman in private equity, specialising in sustainable strategies in Africa. Mr. Erden is currently a director of Arch Emerging Markets Partners Limited. Mr. Erden was previously a Non-Executive Director of the Company from October 2023 to March 2024.
3. **Christian St.John-Dennis** A recognised Corporate Broker, Mr. Dennis is the CEO of Optiva Securities Limited, a FCA regulated Broker in London. Mr. Dennis is currently also a Director of Hoxton Spirits Limited. Mr. Dennis was previously a Non-Executive Director of the Company from April 2017 to July 2023.

Simultaneously, Puruvi Poddar has resigned from her position as a Director on the Board. Puruvi will continue to contribute to Tirupati's growth in her capacity as Chief of Corporate & Business Development, where she will focus on advancing the Company's strategic and commercial initiatives.

The Company has also further identified and is progressing discussions with potential CFO candidates and Independent Non-Executive Director preferably with experience of chairing The Audit Committee. The

restructured Board will be working to finalise these together with a planned fundraising as part of its initial agenda.

Commenting on the restructuring, Michael Lynch Bell, Non-Executive Chairman of Tirupati, said:

"The decision to restructure the Board stems from our commitment to strengthen the Board and support Tirupati's financing needs. Once completed we will concentrate on our growth agenda.

I would like to welcome Christian, Murat and James, who bring a breadth of expertise, to our Board.

We are also grateful to Puruvi for her invaluable contributions as a Board Director and are pleased that she will continue to lead our strategic initiatives as Chief of Corporate & Business Development."

ENDS

For further information, please visit <https://www.tirupatigraphite.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, with leading low development capital and operating costs. 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 installed final production nameplate capacity of 30,000tpa, subject to minor capex additions. The Madagascar operations produce 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 | Production paused: 18,000tpa nameplate capacity |
| Madagascar | Vatomina | In Production: 12,000tpa nameplate capacity |
| Mozambique | Montepuez | 100,000tpa permitted, construction-initiated |
| Mozambique | Balama Central | 58,000tpa permitted, development-ready |

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