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3 January 2025

## **Tirupati Graphite plc**

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

### **Organisational and Executive Changes**

Tirupati Graphite plc (TGR.L), the specialist flake graphite company and producer of this critical mineral for the global energy transition, announces significant organisational and executive team changes, to expedite delivery of the Company's agenda going forward.

#### **Organisational Handover**

In order to enhance efficiencies, transparency and corporate governance going forward, the Board has directed that all necessary information and documentation, including system access and administrative control, is transferred to the Board and appropriate Senior Executive Management Team members.

#### **Executive Director and co-CEO Appointment**

- Mr Anthony James Nieuwenhuys has been appointed as an executive director (effective immediately) and as Co-CEO (subject to the execution of a service agreement) alongside Mr Shishir Poddar in the anticipation of full executive powers being transferred from Shishir to James over the course of time further to those already provided to Mr Nieuwenhuys under Article 97.1.1 of the Articles of Association. Based in South Africa, Mr Nieuwenhuys has commenced work with the operational team and is expected to travel to the Madagascar project sites shortly.

Further details of the new Executive Director and Co-CEO appointment are as below:

- **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 Kopanang Gold Empowerment company, having previously been a director of AIM listed Eurasia Mining PLC.

#### **Senior Executive Management Team Appointments**

The Company is in advanced stages of discussions with a candidate for an interim-CFO to be based in London and intends to make an appointment in due course.

The Board has approved the following appointments, subject to the execution of their employment contracts to its Senior Executive Management Team:

- **Dr Uday Singh** as Project Director for Madagascar and Mozambique  
Mr. Singh has over 35 years of diversified experience in the resource industry and project management in India, Africa, Indonesia, Bhutan, and more. Well versed with mining codes/regulations of various countries for minerals including iron ore, copper, graphite, lithium, coal, gold, etc., he has worked on multiple projects in diverse companies. Having worked with Geological Survey of India for about 30 years at multiple executive levels, Mr Singh has vast geological interpretation experience. Determining resource of diverse minerals and metals, Mr. Singh has been key in the discovery of Tirupati's projects and their resource delineation. Mr. Singh has provided key leadership for the Company's projects in Madagascar since their inception, and has extensive recognition in the Malagasy Government. Mr Singh will be based in India.

- Mr Harshit Poddar as Head of Sales and Marketing

Harshit Poddar is a young and dynamic entrepreneur. Harshit is the co-founder of SafEarth, India's leading B2B digital renewable energy platform which has deployed over 500MWp of distributed solar across India. Harshit is also the co-founder of Advanced Graphite Materials, where he leads development of new products and is closely working with large consumers of graphite across India.

- Mr Alastair Bath as Head of Special Projects and Corporate Communications

With an experienced international commodity trading, business development and public affairs background, Alastair joined Tirupati Graphite as an Associate of Corporate and Business Development in early 2023, and was previously promoted to interim Executive Director during 2024. In this new role, Alastair will focus on supporting the leadership team to strengthen the Company's corporate & business development, and further develop the investor relations and corporate communications functions of the Company. Alastair will be based in London.

#### **Financial Accounting and Reporting**

The Company has engaged an experienced and qualified mining industry accounting and finance professional, located in India, who will support the ongoing audit and administer relevant parts of the Company's financial system going forward.

#### **Appointment of Advisory Committee**

The Board has approved establishing, subject to execution of their board advisory contracts, an Advisory Committee that will be constituted by industry and financial experts in certain fields to support the Company with expert advice on an ongoing basis.

Reporting to the Board, the initial members appointed to the Advisory Committee are as follows:

- **Mr Takis Efstathiou**

Takis Efstathiou has over 25 years experience working with companies in advancing mineral exploration and development projects in sub-saharan Africa. Takis has worked extensively with uranium, potash, graphite and iron ore projects in Tanzania, Mozambique, Ethiopia, Malawi, Namibia, Republic of Congo, Zambia and Zimbabwe

- **Mr Hemant Poddar**

Hemant Poddar is an expert in Natural Flake Graphite with nearly 4 decades of experience in the field. During his career, he has successfully developed and operated multiple graphite mines. He has also co-founded Tirupati Graphite and has been a director of the company until January, 2024. Mr Poddar is also the founder of Advanced Graphite Materials in India, which is a market leader in the graphite industry in the country. He has also been involved in developing proprietary technology used in the Tirupati plant, allowing him to contribute meaningfully to the optimisation of the production, as well as assisting the company in the sales of the final product.

#### **Commenting on the restructuring, Mark Rollins, Executive Chairman of Tirupati Graphite said:**

*"The restructured Board is moving quickly to enhance corporate governance and operational efficiencies. I am pleased to welcome James into his new role as co-CEO and Executive Director. His wealth of experience in the mining industry as a developer and operator of significant mining projects globally, as well as in Africa, and his background leading listed companies well equip him to lead the next leg of development across Tirupati's projects in Madagascar and Mozambique.*

*He will be well supported by the newly appointed executives, Harshit, Alastair and Uday, as part of the senior management team, as well as by the restructured Board. I am very pleased the Company has also been able to secure the expert advice of the newly appointed Advisory Committee members. The restructured finance function will continue to evolve and the intended appointment of a London-based interim CFO in due course will contribute further to the success of the Company. As a team combined, we will focus on delivering on the major value proposition and opportunity ahead for the uniquely positioned ex-China flake graphite producer that Tirupati is."*

**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:

<b>Country</b>	<b>Project</b>	<b>Stage</b>
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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