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19 February 2025

**Tirupati Graphite plc**

**('Tirupati', or the 'Company' and together with its subsidiaries, the "Group")**

**Termination of co-CEO**

Tirupati Graphite plc (TGR.L), the specialist flake graphite company and producer of this critical mineral for the global energy transition, announces that it has terminated the role of Shishir Poddar as co-CEO, with immediate effect.

The Company reserves its right to continue its investigations into all allegations it has received to date, which may result in further remedial or legal actions (see 15 January 2025 RNS).

Anthony James Nieuwenhuys will assume the role of sole CEO and lead the Company during the next phase of its development. He is currently in Madagascar on his second site visit overseeing the continued ramp up of the restarted production operations at Vatovina and liaising with the ground team, suppliers and officials.

**Mark Rollins, Executive Chairman of Tirupati Graphite commented:**

*"I very much look forward to continuing the journey of renewal of our Company, with the new team and clear leadership of James as CEO. We are well positioned to take advantage of the favourable market conditions for graphite and further develop our Company to become one of the leading companies in the sector."*

**ENDS**

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

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**About Tirupati Graphite Plc**

Tirupati Graphite 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 Group's operations include primary mining and processing in Madagascar where the Group 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 Group 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 Group's projects is provided below:

Country	Project	Stage
Madagascar	Sahamamy	Production paused: 18,000 tpa nameplate capacity
Madagascar	Vatomina	In Production: 12,000 tpa nameplate capacity
Mozambique	Montepuez	100,000 tpa permitted, construction-initiated. Currently in Force Majeure
Mozambique	Balama Central	58,000 tpa permitted, development-ready. Currently in Force Majeure

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