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12 May 2025

Tirupati Graphite plc

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

£4.5 million Convertible Loan Note Subscriptions

Tirupati Graphite plc (TGR.L), the specialist flake graphite company and producer of this critical mineral for the global energy transition, is pleased to announce that it has received total subscriptions for its placing of zero-coupon Convertible Notes ("2025 Notes") of £4.5 million. Acceptance of new subscriptions has now closed. The total includes the first round of subscriptions earlier in 2025 and significantly exceeds the Company's target to raise at least £2.5 million from the placing.

As previously announced, the 2025 Notes will be convertible at the option of the holder, and by the Company when the conversion shares can be admitted to trading, at a share price of 3.75 pence per ordinary share, once: (i) the Company has received approval from shareholders in a general meeting for the issue of the conversion shares; (ii) listing of the Company's ordinary shares on the LSE is resumed and the present suspension is lifted, which requires filing of the 31 March 2024 annual report and audited financial statements, as well as the 30 September 2024 half year accounts; and (iii) approval is received for the prospectus required for issue of the new shares. Preparation for all of the above steps is in hand and an update will follow in due course.

The Company has received investments in the 2025 Notes from certain directors and executives as below:

£200,000	- Mark Rollins, Executive Chairman
£100,000	- Murat Erden (before resignation in February 2025), Non-Executive Director
£50,000	- Christian Dennis, Non-Executive Director
£40,000	- Peter Thomas, Interim CFO

£50,000 was received from Optiva Securities Limited; a related party by virtue of Mr Dennis being a director of that company.

ENDS

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

Tirupati Graphite Plc
Mark Rollins - Executive Chairman
Alastair Bath - Investor Relations

info@tirupati.co.uk
IR@tirupati.co.uk
+44 7356 057 265

Optiva Securities Limited (Placing Agent)
Vishal Balasingham

corporatebroking@optivasecurities.com
+44 20 3137 1904

Novum Securities Limited (Placing Agent)
Gavin Bumell

corporatebroking@novumsecurities.com
+44 (0)20 7399 9400

CMC Markets UK Plc (Broker)

+44 (0)20 3002 8000

FTI Consulting (Financial PR)

Ben Brewerton / Nick Hennis / Lucy Wigney

+44 (0) 20 3727 1000

tirupati@fticonsulting.com

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, Sahamany 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	Sahamany	Production paused: 18,000 tpa final production plant nameplate capacity
Madagascar	Vatomina	In current production ramp-up to 18,000 tpa capacity by December 2025.
Mozambique	Montepuez	100,000 tpa permitted, construction-initiated
Mozambique	Balama Central	58,000 tpa permitted, development-ready

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