RNS Number : 9061X
Tirupati Graphite PLC
24 March 2026

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Tirupati Graphite plc
('Tirupati' or the 'Company')

Publication of Prospectus, Restoration of Trading & Conversion Notice

Tirupati Graphite plc (TGR.L), the specialist flake graphite company and supplier of the critical mineral for the global energy transition, is pleased to announce the publication today of a Prospectus for the issue of new ordinary shares of £0.01 each in the capital of the Company ("Shares"). The Shares include those to be issued in connection with the placing announced in December 2025 (the "Placing") and the conversion to equity of certain existing convertible loan notes ("CLNs").

The Company has requested the restoration of its listing on the Official List and trading on The Main Market of the London Stock Exchange, which has been suspended since August 2024. This is expected to take place later today, 24 March 2026.

The publication of the Prospectus and the restoration of the listing satisfy the remaining conditions for completion of the Placing and for the Company to exercise conversion notices in respect of the applicable CLNs. The Company therefore confirms the issue of conversion notices for the existing 2019 CLN, 2025 Series 1 CLN, 2025 Series 2 CLN and the December 2025 Bridge CLN, in aggregate converting £6.4 million of liabilities, plus accrued interest, to equity. The effective conversion date of the CLNs will be 26 March 2026.

Application will be made for the 623,886,511 new Shares arising from the Placing and the conversion of the CLNs to be admitted trading on the London Stock Exchange's Main Market for listed securities ("Admission"). Admission is expected to occur at 8.00 a.m. on 27 March 2026.

A copy of the Prospectus has been submitted to the National Storage Mechanism and will shortly be available for inspection at: https://data.fca.org.uk/#/nsm/nationalstoragemechanism. A copy will also be made available at https://tirupatigraphite.co.uk/investor-centre/presentations-and-documents/

Total Voting Rights

The Company hereby notifies the market, in accordance with the FCA's Disclosure Guidance and Transparency Rule, that on Admission, the Company's issued share capital will consist of 762,447,931 ordinary shares, each with one vote. The Company does not hold any ordinary shares in Treasury. On Admission, the total number of voting rights in the Company will be 762,447,931 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Competent Persons Report

The Prospectus includes a Competent Persons Report ("CPR") prepared by SRK Mining Services (India) Private Limited including updated mineral resource estimates for the Company's portfolio of assets in Madagascar and Mozambique as at 30 September 2025. This is the first full update of the mineral resources including the licences in Mozambique since the latter were acquired. A summary of the Mineral Resource Statement is presented below:

Mineral Resources Statement for Tirupati Mineral Assets, 30 September 2025

Deposit	Resource Classification	Tonnes (Mt)	Grade (%TGC)	Contained Graphite (kt)
Vatomina	Measured	-	-	-
	Indicated	1.6	3.8	60
	Measured and Indicated	**1.6**	**3.8**	**60**
	Inferred	4.4	3.8	170
	Total Resource	**6**	**3.8**	**230**
Sahamamy	Measured	-	-	-
	Indicated	1.2	4.0	50
	Measured and Indicated	**1.2**	**4.0**	**50**
	Inferred	5.2	4.3	220
	Total Resource	**6.4**	**4.2**	**270**
Elephant (Montepuez)	Measured	5.3	8.3	440
	Indicated	29.6	8.1	2,400
	Measured and Indicated	**34.9**	**8.1**	**2,840**
	Inferred	33.9	6.8	2,310

	Total	**68.8**	**7.5**	**5,150**
Buffalo (Montepuez)	Measured	5.5	9.0	500
	Indicated	16.5	10.3	1,700
	Measured and Indicated	**22.0**	**10.0**	**2,200**
	Inferred	19.7	8.9	1,750
	Total	**41.7**	**9.5**	**3,950**
Balama Central	Measured	-	-	-
	Indicated	50.1	7.7	3,860
	Measured and Indicated	**50.1**	**7.7**	**3,860**
	Inferred	7.8	9.0	700
	Total	**57.9**	**7.9**	**4,560**
Total	Measured	11.0	8.7	940
	Indicated	99.0	8.2	8,070
	Measured and Indicated	**109.8**	**8.2**	**9,010**
	Inferred	71.0	7.3	5,150
	Total	**180.8**	**7.8**	**14,160**

Mark Rollins, Chairman of Tirupati, commented:

"The restoration of trading in the Company's shares and the satisfaction of the remaining conditions to complete the financial re-structuring and Placing are a major milestone. This has required considerable patience and support from investors and other stakeholders, and huge efforts from our team, for all of which the Board is very grateful. We can now look forward to fully implementing the improvement plan and developing the Group's substantial resource base, which is confirmed in the updated CPR, to create value for our shareholders who have long recognised the strong position which our graphite assets can represent in the critical mineral sector."

ENDS

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