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Total Graphite PLC
29 April 2026

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Total Graphite plc

('Total Graphite' or the 'Company')

Value-Added Materials Trading Business

Total 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 successful proof of concept and ongoing development of its newly launched business trading in high value, downstream processed graphite materials.

Overview

- Trading of value-added graphite materials represents the Company's first step towards a fully vertically-integrated, commercial business model.
- Leveraging existing and new relationships across the graphite value-added supply chain, Total Graphite has secured supplies of downstream processed graphite products for existing and new customers.
- Transactions for the month of April 2026 have been initiated for 180 MTs of a single value-added product type, possessing an average grade of 98% fixed carbon. Of this, 60 MTs of trade has settled, generating revenue of 91,000 for the Company. The balance shipment of 120 MTs is at port, ready to be shipped in the coming days.
- As of the week commencing Monday 27 April 2026, the trading business development pipeline for the period April to November 2026 contains transactions for 900 MTs of various grades of value-added material.
- This new trading business line is expected to support up to four different, high value downstream processed products during the first half of the financial year alone, generating additional positive margins for the Group, and requiring no additional working capital.
- Initial trades are focused on serving customers across Europe, Asia and the Far East.
- Subject to ongoing review and development of relationships, the Company will target development of a wider portfolio of traded value-added graphite products targeting global markets.
- The Company is focused on leveraging its partnerships to generate potential supply agreements with the producers of various value-added products themselves, whereby the production of value-added products could use the Company's natural flake graphite produced in Madagascar or Mozambique, as the raw material input required, for onward sale to existing and new customers of Total Graphite.
- Potential production of value-added products utilising the Company's flake graphite and their qualification by end-users could strengthen the near term revenue potential of the group, and support securing additional demand to underpin further mining project production growth and further capacity development across Madagascar and Mozambique.
- In line with its mission to become a vertically-integrated producer of mine-to-market natural graphite products, potential successful qualification of value-added products utilizing Total Graphite's flake graphite with ultimate end-users could support the development of a fully-owned downstream facility.

Trading Products

The Company is positioned to trade in the following products over the course of the first half of the financial year:

- High purity flake graphite, a premium sub-segment of the natural flake graphite market used in electric vehicle battery anodes among other applications, carrying a market size estimated at c.USD 2.5-3.5 billion in 2024-2025, and estimated to grow toward USD 6-9 billion by 2030-2033 at ~10% CAGR.
- Ultra high purity flake graphite, used for semiconductors, nuclear, aerospace, premium battery applications, carrying a market size of USD 0.87 billion in 2025, projected to reach USD 1.43 billion by 2030 (CAGR 10.5%).
- Expandable graphite (intercalated flake graphite used for flame retardants, gaskets, flexible graphite foils, among other applications), carrying a market size of USD 0.29 billion in 2025, and projected to reach USD 0.42 billion by 2030 (CAGR ~7.4%).
- Colloidal graphite (fine graphite dispersions, usually in water/oil; includes water-based colloidal graphite), carrying a market size of USD 874 million in 2025, projected to ~USD 1.3 billion by 2032 (CAGR ~5.9%).

Arun Somani, CEO Total Graphite, commented:

"Today's announcement confirming the successful proof of concept of the new trading business marks a significant evolution in the sales and marketing strategy and outlook for the Company. By capitalizing on our partnerships across the graphite industry, we have positioned the Company to benefit from the trading of value-added flake graphite derived products. Flake graphite supplied from our own graphite production assets is expected to be used in these products in future. These products have significant and fast expanding total addressable markets, and supplying growing production lines with our flake graphite aligns with our aim of expanding primary flake graphite production across our suite of graphite assets. As well as diversifying our means of revenue generation, this innovation helps to broaden Total Graphite's commercial offering and increase our visibility across the market, and we look forward to providing further updates."

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