

Presentation to the Annual General Meeting

NOVONIX™



Important Notice and Disclaimers

The purpose of this presentation (the “**Presentation**”) is to provide general information about (ACN 157 690 830) (“**the Company**” or “**NOVONIX**”). It is not recommended that any person makes any investment decision in relation to the Company based on this presentation and this Presentation does not constitute, nor does it form part of an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities of the Company.

Any offering of securities will be made only by means of a registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission (the “SEC”), after such registration statement becomes effective, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act of 1933, as amended. No such registration statement has become effective, as of the date of this Presentation.

Cautionary Note Regarding Forward-Looking Statements

This Presentation contains “forward-looking statements” about the Company and the industry in which it operates. Forward-looking statements can generally be identified by use of words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would,” or the negative of these words or other similar expressions.

We have based such statements on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Such forward-looking statements are not guarantees or predictions of future performance and involve and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause actual results to differ materially from those expressed in the statements contained in this Presentation. Readers are cautioned not to put undue reliance on forward-looking statements. Factors that could affect our business and

results are included in the “Risk Factors” disclosed in our filings with the U.S. Securities and Exchange Commission (“SEC”), namely, our most recent annual report on Form 20-F and subsequent filings we may make with the SEC. Copies of these filings may be obtained by visiting our Investor Relations website at www.novonixgroup.com or the SEC's website at www.sec.gov. We undertake no obligation to update any forward-looking statements made in this Presentation to reflect events or circumstances after the date of this Presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

Industry and Market Data

This Presentation contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies and similar data prepared by third parties, industry, and general publications, government data and similar sources; however, we have not independently verified the accuracy or completeness of this third-party data.

Trademarks, Service Marks and Trade Names

Throughout this Presentation, there are references to various trademarks, service marks and trade names that are used in the Company’s business. “NOVONIX,” the NOVONIX logo and other trademarks or service marks of NOVONIX appearing in this Presentation are the property of NOVONIX or its subsidiaries. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation are listed without the ® or ™ symbol, as applicable, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their right thereto. All other trademarks, trade names and service marks appearing in this Presentation are the property of their respective owners.



NOVONIX Overview

NOVONIX™

NOVONIX is America's Solution for Synthetic Graphite

Why NOVONIX?

- **Most advanced producer of synthetic graphite** in North America and one of the only U.S.-based companies commercializing a domestic alternative
- We are **production ready** and preparing to deliver a qualifying mass production sample to our lead customer, Panasonic Energy, in 2026
- **Feedstock Advantage** – Strategic partnership with Phillips 66, ensuring a stable, **domestic raw material supply chain** and reducing waste
- **Proprietary furnace technology** far superior to traditional graphitization processes, with lower energy usage and environmental impact and **does not depend on any Chinese equipment, IP, or know-how**
- Proudly **headquartered in Chattanooga**, Tennessee

* Agreements require final product qualification.

Strategic Relationships

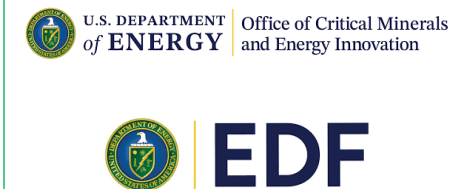
Tier 1
Customer*
Agreements



Technology
Agreements
& Strategic
Investors



U.S. Federal
Government
Supporters



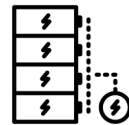
A woman wearing a white hard hat, safety glasses, and a high-visibility yellow safety vest is working on a battery assembly line in a factory. She is holding a small component of the battery. The background shows industrial machinery and a factory setting.

The Battery Market

Graphite is Critical to Energy Independence

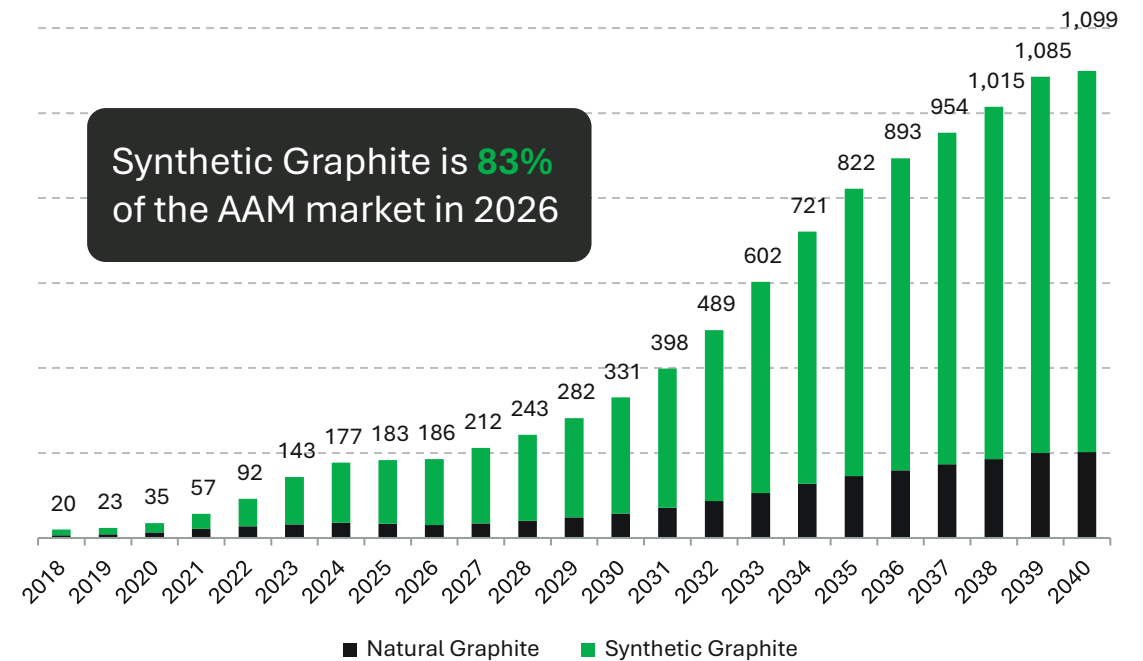
Graphite is essential to every lithium-ion battery and critical for power grid stability, defense systems, and advanced manufacturing

- Defense applications
- Automotive batteries
- Energy storage solutions
- Aerospace
- Telecommunications
- Medical devices
- Consumer electronics



- Synthetic graphite is the preferred anode material, due to **improved cycle life and charge rate performance**
- **100% US-based supply chain** vs. natural graphite which is ~99% foreign mined - No mines required

Projected North American Graphite Demand (k tonnes)



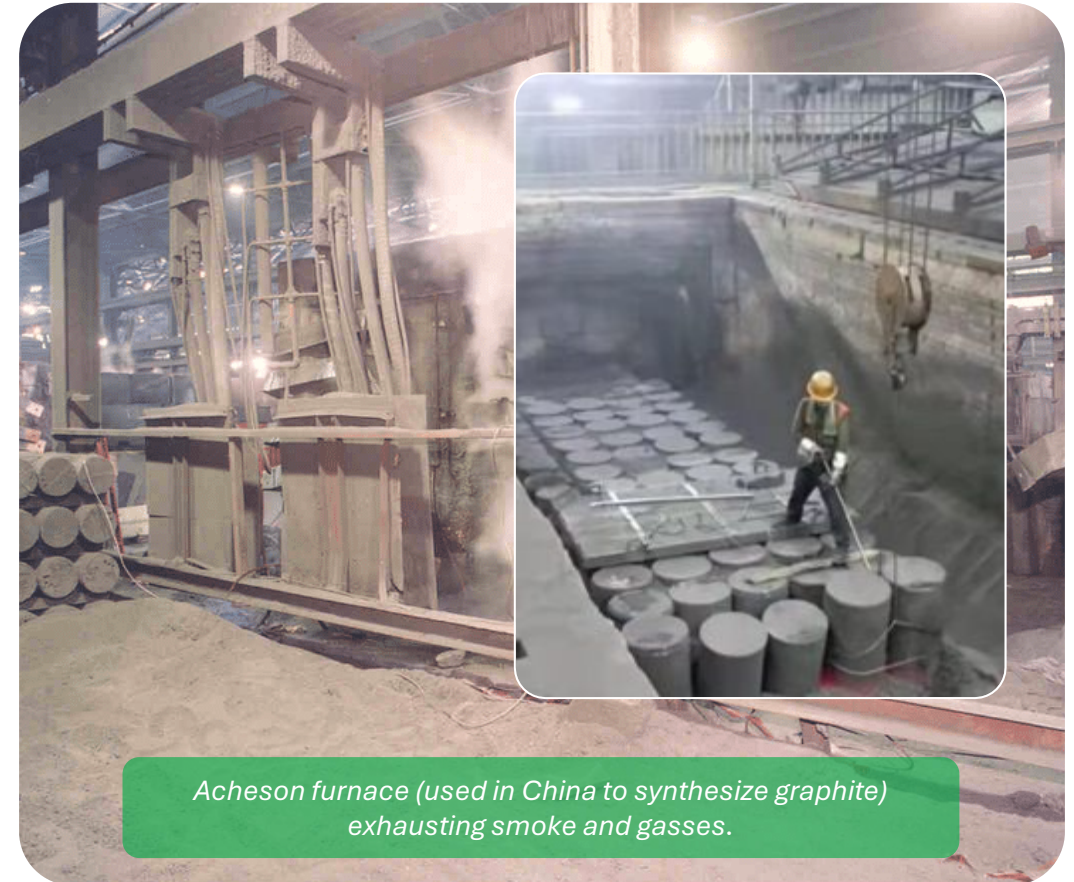
Source: Benchmark Mineral Intelligence, Q1 2026 Anode Demand Forecast (lithium-ion Chemistry)

The Graphite Problem: Highly Concentrated Supply Chain

Chinese Concentration

- China is the world's largest producer and exporter of synthetic graphite with **~99% produced in China or by Chinese-controlled companies**¹
- On December 1, 2023, China **imposed export controls** on certain graphite products and further tightened these controls in December 2024² and again in October 2025³
- Synthetic graphite is designated on the U.S. Geological Survey's **Critical Minerals List**, underscoring its economic and national security importance
- **Dependence** on concentrated synthetic graphite supply presents a significant risk to U.S. energy / defense, and **global supply security**
- Current methods for manufacturing Synthetic Graphite cannot be permitted in countries with **environmental** standards

1. Benchmark Minerals Intelligence Synthetic Graphite Supply Demand and Price Forecast Q1 - 2026
2. <https://source.benchmarkminerals.com/article/china-tightens-graphite-export-controls-to-the-us>
3. Some of these controls (particularly for "legacy" contracts) are relaxed until November 2026



Acheson furnace (used in China to synthesize graphite) exhausting smoke and gasses.

A photograph of two men in a factory or industrial setting. Both are wearing white hard hats and high-visibility yellow safety vests over blue shirts. The man on the left is gesturing with his right hand towards the right. The man on the right is looking towards the left. The background shows industrial equipment, including a blue scissor lift with the number '65-3232' and various metal structures. The image has a semi-transparent geometric overlay consisting of several overlapping triangles in shades of grey and white.

The NOVONIX Difference

The NOVONIX Difference: 100% Synthetic Graphite Focus

Synthetic Graphite Know-How Gained Over 10 Years of IP Development

- Outside of China, there is no established synthetic graphite processing knowledge-base that covers defining and measuring specifications, purpose-built equipment, and material formulations
- NOVONIX has spent the last decade developing these capabilities alongside customers to achieve the performance demanded by EV and ESS applications



Divestitures Aimed at Aligning Capital with Strategic Focus

Battery Technology Solutions

- Announced pending divestiture of Battery Technology Services (BTS) division in Feb'26
- BTS was not receiving resources needed to meet growth objectives
- Cathode materials business is at an early stage which will require additional investments for product development (NVX retains 15% ownership)

Mount Dromedary

- Divested mining rights in northern Queensland in Sept'25
- Natural Graphite market share is shrinking relative to Synthetic Graphite; NOVONIX does not have the mining know-how, technology, or resources required to be a mining company

The NOVONIX Difference: Installed Mass Production Capacity

NOVONIX has invested ~\$200M in the buildout of Chattanooga operations with ~1,400 tonnes of existing annualized capacity installed

Raw Coke Processing



Grinding & Shaping Mills



Agglomeration (Installation in Progress)



Graphitization Furnace (Mk 5)



Graphitization Furnace (Mk 3 & 4)



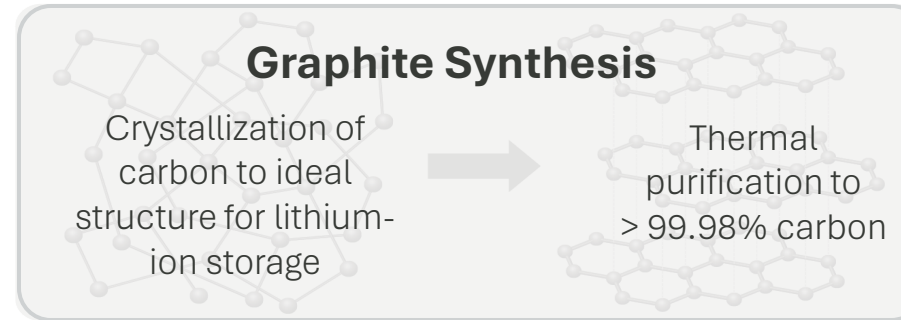
Blending & Finishing



The NOVONIX Difference: Continuous Graphitization Furnaces



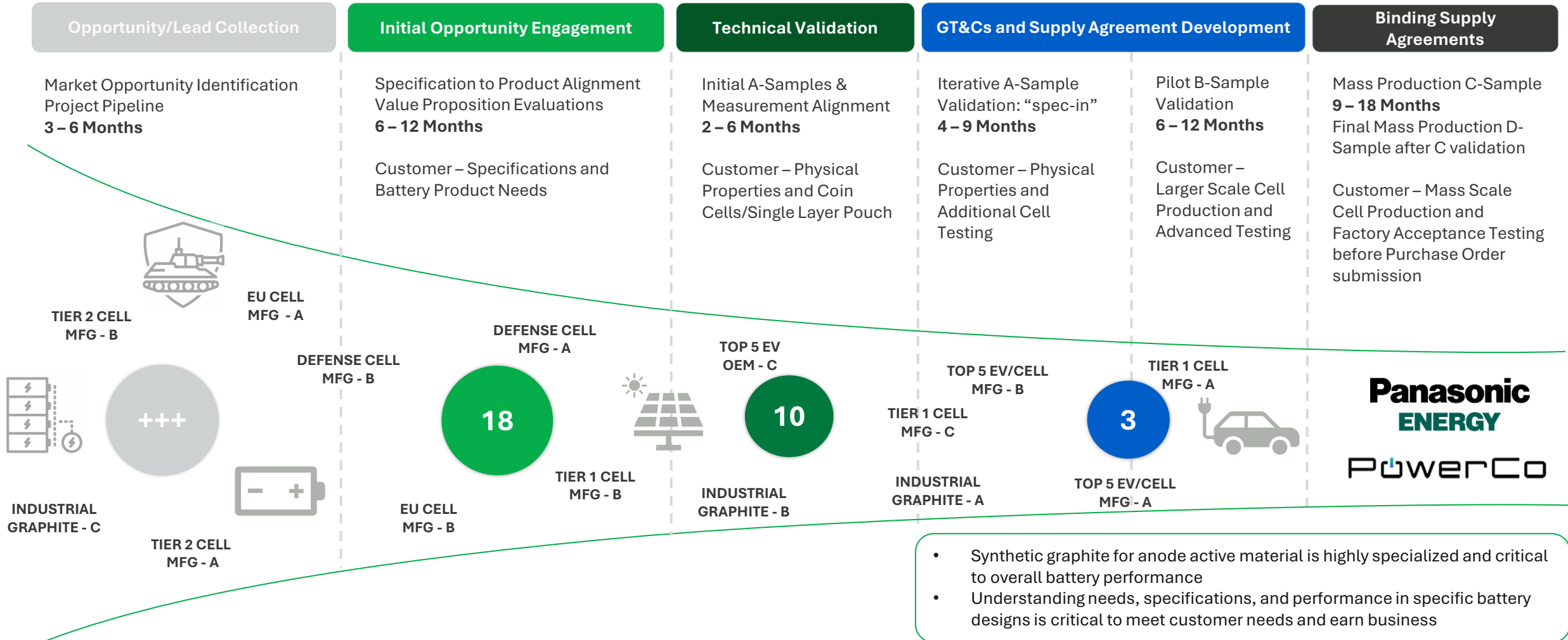
NOVONIX's proprietary graphitization technology delivers materially lower emissions at the process and product level, supporting both regulatory compliance and OEM decarbonization strategies



Performance Metrics	Acheson	NOVONIX
CO ₂ Emissions	> 20 kg CO ₂ /kg Graphite	< 9 kg CO ₂ /kg Graphite
Energy Usage	15 kWh/kg Conversion	< 8 kWh/kg Conversion
Production Cycle	~30 Days for Production (Batch)	< 2 Days for Production (Continuous)
Graphitization Yield	~50% Target Material	> 90% Target Material
Insulating Carbon Utilization	3.5 kg Insulation/kg Graphite	< 0.5 kg Insulation/kg Graphite

The NOVONIX Difference: Tier 1 Offtake Secured

A +/- 3-year sampling timeline with significant resource obligations between customers & suppliers creates highly “sticky” commercial partnerships



The NOVONIX Difference: Tier 1 Offtake Secured

Customers with Binding Offtakes*

Panasonic
ENERGY

4-year commitment totaling 10,000 tonnes following successful qualification

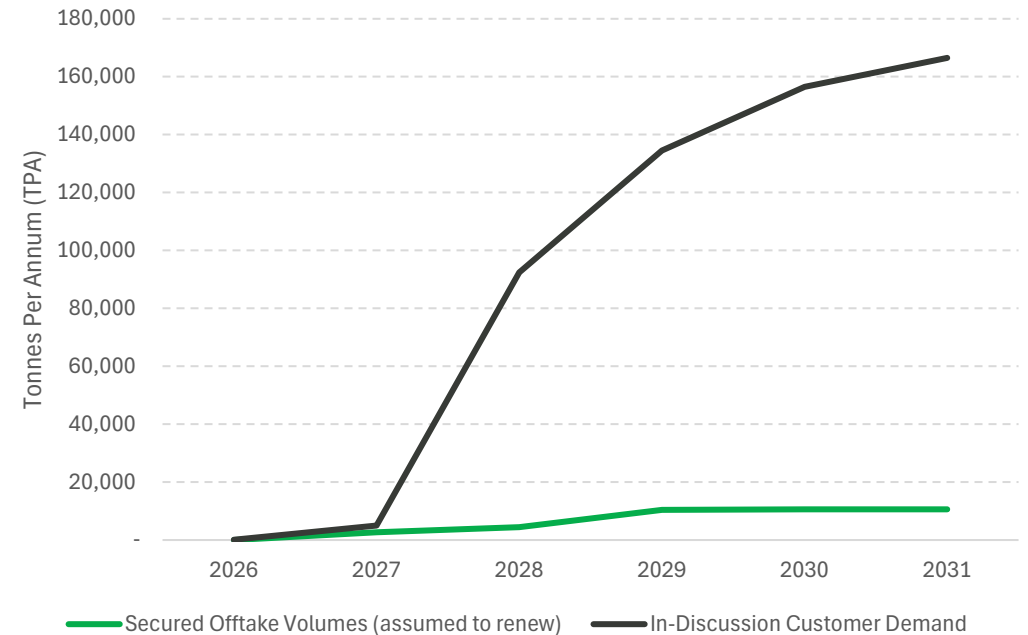
PowerCo

5-year commitment for a minimum of 32,000 tonnes starting in 2027

- Continuing discussions with other Tier 1 cell manufacturers and OEMs expected to lead to additional contracted volumes of synthetic graphite
- Currently sampling to 15 current and potential customers

* Agreements require final product qualification.

Customer Volumes^{1, 2}



1. Contracted volumes shown require product qualification and are growth dependent on customer plans and capital availability. NVX will add production lines at facilities to generally align with contracted volumes
2. The volumes shown are management's annual estimates of the offtakes for PowerCo and Panasonic

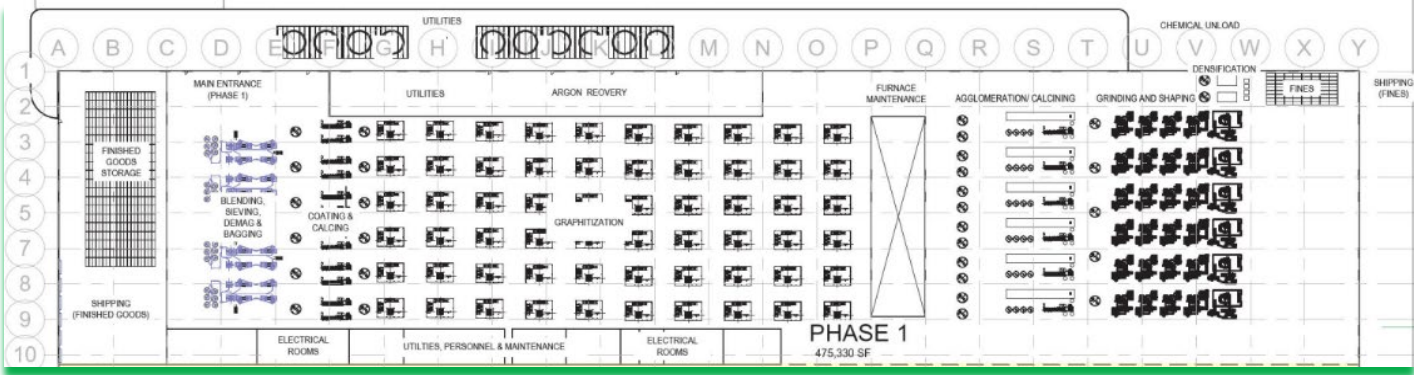


Looking Forward

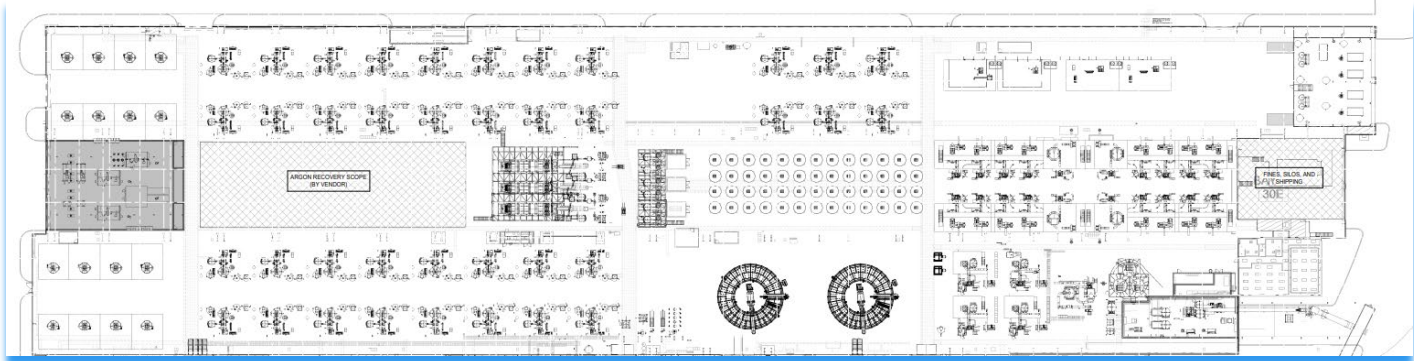
Strategic Capital Deployment – Adjacent Land Investigation

- Current expansion plan to 50kTpa contemplates two separate locations in Chattanooga, Tennessee → NRS and NES
- This investigation allows the 50kTpa expansion to be done on one site (one project)
- Capital savings could be as much as > \$200m, along with > millions / year in operational synergies

**NOVONIX
Enterprise
South (NES)
Layout**



**NOVONIX
Riverside
(NRS)
Layout**



Key Highlights Driving Future Growth

Scaling Operations to Deliver Production Volumes

- Refine and test production parameters to fully meet EV customer mass production sampling requirements
- Leverage Riverside engineering to progress further phases of expansion
- Align future investment in capacity expansion with customer demand

Securing Financing to Further Scale Operations

- Attract additional strategic capital to continue Riverside build out, optimizing for term flexibility and capital cost
- Continue to invest alongside \$100M CMEI grant funds to scale Riverside production
- Progress the \$754M Conditionally Committed Loan from DOE EDF for future capacity expansion

Growing Customer Order Book

- Build on successful technical collaboration, pursuing additional supply agreements to allocate future capacity
- Continue to refine product portfolio to align with latest customer technology expectations within the synthetic graphite AAM sphere
- Progress industrial / defense customer discussions following successful delivery of mass-produced sample of industrial grade material

Contact Information

Corporate

- Mike O’Kronley, CEO
- Robert Long, CFO
- Dwayne Johnson, COO
- Kimberly Heimert, CLRO
- Suzanne Yeates, Secretary

Investor Relations: IR@novonixgroup.com

Media Relations: media@novonixgroup.com

NOVONIX Limited (ASX:NVX)

ACN 157 690 830

Operations

1029 West 19th Street
Chattanooga,
Tennessee
USA, 37408



353 Corporate Place
Chattanooga,
Tennessee
USA, 37419



NOVONIX  TM

