

October 30, 2024

Third Quarter Activities Report Update

NOVONIX™



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technology, our ability to meet the technical specifications and demand of our existing and future customers, the accuracy of our estimates regarding market size, current and future customer demand, and our expenses, future revenue, capital requirements, needs and access for additional financing, the availability and impact of government support, our ability to develop and commercialize our cathode materials and produce them at volumes with acceptable performance, yields and costs and without substantial delays or operational problems, our ability to obtain patent rights effective to protect our technologies and processes and successfully defend any challenges to such rights and prevent others from commercializing such technologies and processes, and regulatory developments in the United States, Australia and other jurisdictions. These and other factors that could affect our business and results are included in the Risk Factors section of this Presentation and in our filings with the U.S. Securities and Exchange Commission (“**SEC**”), including the Company’s annual report on Form 20-F. 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.

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. This Presentation also includes certain information and data that is derived from internal research. While we believe that our internal research is reliable, such research has not been verified by any third party.

Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all of the disclosure contained in this Presentation and we believe the third-party market position, market opportunity and market size data included in this Presentation are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.

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Providing Revolutionary Solutions to the Battery Industry

Investment Highlights



Leading U.S.-based battery materials and technology company focused on lower carbon footprint production processes



Binding offtake agreements with **Panasonic Energy** and **KORE Power** with synthetic graphite production beginning in 2025



US\$100m Grant from the Department of Energy Office of Manufacturing and Energy Supply Chains (“MESCC”) and US\$103m Qualifying Advanced Energy Project Tax Credit to support Riverside buildout along with strategic investments from **LG Energy Solution** and **Phillips 66**



Patented all-dry, zero-waste NMC cathode synthesis process demonstrated at pilot scale – reducing cost and environmental footprint



Battery Technology Solutions provides competitive advantage to accelerate innovation

NOVONIX™



Riverside Facility in Chattanooga, Tennessee

Competitive Advantage Through Synergistic Operating Structure



NOVONIXTM
ANODE MATERIALS

- Leading domestic supplier of battery-grade synthetic graphite
- Large scale and sustainable production to advance North American battery supply chain
- Strategically positioned to accelerate clean energy transition through proprietary technology, advanced R&D and partnerships



NOVONIXTM
CATHODE MATERIALS

- Commercializing patented synthesis technology
- Process technology minimizes environmental impact while producing high performance materials
- Pilot line producing samples with total production capacity of up to 10 tpa



NOVONIXTM
BATTERY TECHNOLOGY SOLUTIONS

- Develops industry leading Ultra-High Precision Coulometry cell testing equipment
- Offers R&D Services with in-house pilot line, cell testing, and expertise to accelerate customer development programs

Q3 Highlights – Readyng Riverside for 2025

Anode Materials

- Continue to receive, install, and commission equipment at Riverside for the initial 3,000 tonnes per annum (“tpa”) of capacity by H1 2025
- Received \$9.0 million in reimbursements from the DOE’s Office of Manufacturing and Energy Supply Chains (“MESCC”) grant for the nine-months ended September 30, 2024
- Progressed discussions with the U.S. Department of Energy’s Loan Program Office
- Continued discussions and qualification with Tier 1 cell manufacturers and Automotive OEMs

Battery Technology Solutions

- Entered Joint Development Agreement with CBMM, focused on niobium materials for improved Cathode Active Materials (“CAM”) performance
- Entered Collaboration Agreement with ICoNiChem Widnes Limited (“ICoNiChem”), focused on sustainable CAM feedstock materials (Post-Quarter Event)
- Published white paper focused on our cathode technology
- Patent granted for graphite/silicon alloy composite material in Europe
- Voltaiq and NOVONIX entered strategic partnership to drive efficiency and quality in the battery industry

Corporate

- Robert Long appointed as NOVONIX Chief Financial Officer (CFO)
- Continued to progress the proposed public listing of Axon Graphite Limited which includes NOVONIX’s Mt Dromedary natural graphite project
- Quarter-end cash balance of US\$37.4 million

NOVONIX is Localizing the Synthetic Graphite Supply Chain

NOVONIX Anode Material Progress & Advantages



Domestic Supply

Producing high-performance synthetic graphite materials sustainably for local supply of Tier 1 battery and OEM customers



High Performance

Our products are developed to meet or exceed Tier 1 EV OEMs specifications



Cleaner, More Efficient Technology

Produced with cleaner energy sources with virtually zero emissions and uses no chemicals harmful to the environment



Strategic Relationships

Leveraging close collaboration with partners and customers to bring our anode materials to market

Key Strategic Relationships

Customer Agreements

Anchor Customers for Riverside Facility



Technology Agreements

Progressing Qualification to Lead to Future Supply Agreements



LG Energy Solution



PowerCo

Strategic Investors

Invested US\$180 Million



LG Energy Solution



Strategic Suppliers

Raw Material Suppliers and Technology



Strong Customer Demand in North America

Customers* Supporting Facility Growth



Panasonic Energy North America: 4-year commitment totaling 10,000 tonnes following successful qualification in 2025

LG Energy Solution

Upon successful completion of JDA, LGES has the option to purchase up to 50,000 tonnes of graphite anode material over a 10-year period

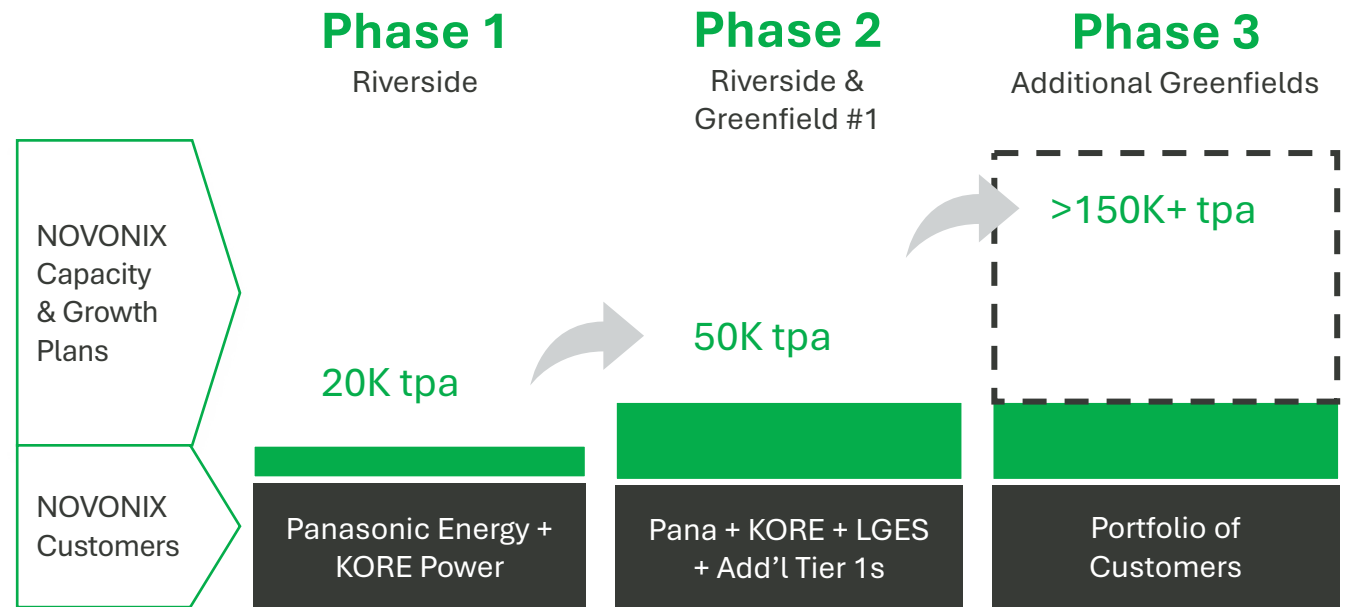


Exclusive supplier of anode materials to KORE Power for their production facility in Arizona

Continuing discussions with other Tier 1 cell manufacturers and OEMs expected to lead to additional contracted volumes of synthetic graphite with a target of 150K+ tpa

* Agreements are in different forms that require different conditions for potential volumes to be sold (e.g., final product qualification).

Facility Capacity + Growth Plans¹



1. Company expectations aligned with customer contracts and anticipated customer demand, which may or may not materialize.

Path to Commercial Production at Riverside

1H2024

February 2024

Announcement of the offtake agreement with Panasonic Energy

Equipment Deposits

Initial deposits on additional furnaces and equipment to reach 3K tpa of capacity by December 2024

Facility Improvements

Production equipment installation and commissioning. Utility infrastructure to support equipment and automation

Engineering Report

Riverside independent engineering report completed



Complete

2H2024

Installing Capacity to 3K tpa

Riverside in process of receiving, installing and commissioning equipment to reach initial 3K tpa to be operational in 2025 in support of supply agreements with KORE Power and Panasonic Energy



On track

2025

3K tpa Production Start-up

Production line start-up

Investing Towards 5K tpa

Continue expansion of production through ordering, installation and commissioning of additional production equipment to support customer demand



On track

On-Site Equipment to be Commissioned



Grinding/Shaping



Gen 3 Furnace



Calciner



Sieve/De-Mag

Cathode Technology Demonstration at Pilot Scale



Cathode Pilot Line with nameplate capacity of 10 tpa

Overview

- 2021: NOVONIX began development of its patented all-dry, zero-waste cathode synthesis technology
- July 2023: Commissioned pilot line with a nameplate capacity of 10 tpa to demonstrate scalability of NOVONIX's technology
- Currently sampling materials to Tier 1 materials producers, cell manufacturers, and OEMs

Commercialization Plan

- NOVONIX is committed to a phased commercialization strategy that leverages our existing expertise, strategic partnerships, and ongoing R&D to position our CAM processing technology to have a transformative impact on the lithium-ion battery sector
- Build on successes to accelerate commercialization through:
 - Aligning Technology to Global Market Trends
 - Strategic Development Partnerships
 - Technology Licensing and Joint Ventures
 - Leverage Government Support and Potential Strategic Investment

Cathode Materials Technology Partnerships

CBMM

- Joint Development Agreement focused on niobium materials for improved CAM performance
- CBMM is a global leader in the production of niobium specialty chemicals for a variety of applications from steel making to energy storage
- NOVONIX will use its patented all-dry, zero-waste cathode synthesis process to synthesize, test, and analyze cathode active materials that incorporate CBMM's suite of niobium products
- This 1-year project aims to evaluate the performance-enhancing additives for NMC powders with the goal of developing a CAM with improved performance at a lower cost



ICoNiChem Widnes Limited

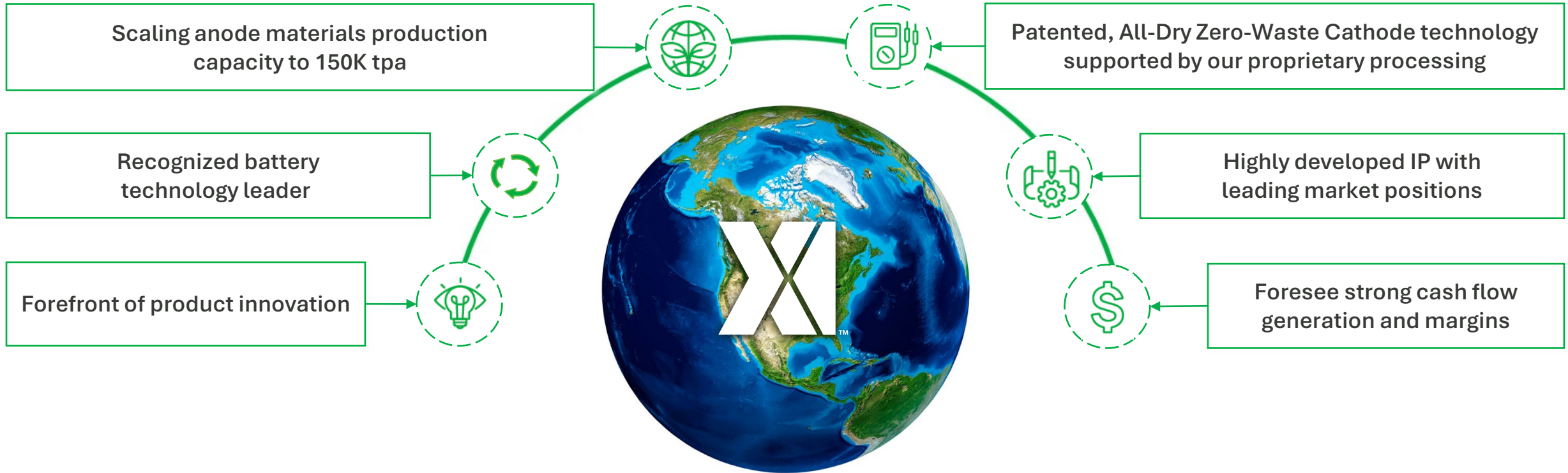
- Joint Collaboration Agreement focused on sustainable cathode material feedstock
- ICoNiChem is a world leader in the production and commercialization of cobalt and nickel salts based in the UK
- Collaboration aims to enhance the recycling and reuse of critical materials used in lithium-ion batteries
- This 2-year project, supported by the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) and Innovate UK, focuses on closing the loop on an already-sustainable process to incorporate recycled material feeds



Key Highlights Driving Future Growth

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|---|---|
| Continuing to secure Tier 1 Customers | <ul style="list-style-type: none">• Binding offtake agreements with Panasonic Energy and KORE Power with target volumes for all planned capacity at Riverside;• Continuing to pursue additional supply agreements to allocate capacity from future Greenfield facility, with an initial production target of 30K tpa |
| Scaling Riverside Operations to Deliver Production Volumes | <ul style="list-style-type: none">• Installing, commissioning, and start-up of equipment for commercial production capacity of 3K tpa at Riverside to support final qualification and start of production for Panasonic Energy• Leverage Riverside engineering to progress Greenfield facility plans |
| Securing Financing to Further Scale Operations | <ul style="list-style-type: none">• Invest alongside US\$100m MESC grant funds to scale Riverside production• Attract additional strategic investment to continue the production build out of Riverside• Continue to progress DOE Loan Program Office application for a prospective Greenfield facility |
| Upholding Industry Leading Efforts for Battery Materials | <ul style="list-style-type: none">• Continue demonstration of high-nickel cathode materials from patented all-dry, zero-waste process in full-cell performance at pilot scale• Build upon CBMM and ICoNiChem partnerships to improve NOVONIX cathode technology and while pursuing partnerships to commercialize and deploy technology |

Goals for the Future of NOVONIX



NOVONIX  TM