UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October, 2023

001-41208
(Commission File Number)

NOVONIX LIMITED

(Translation of registrant's name into English)

Level 38
71 Eagle Street
Brisbane, QLD 4000 Australia
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

EXHIBIT INDEX

Exhibit No.	**Description**
Exhibit 99.1	ASX Announcement (Investor Webcast Presentation), dated October 5, 2023

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NOVONIX LIMITED

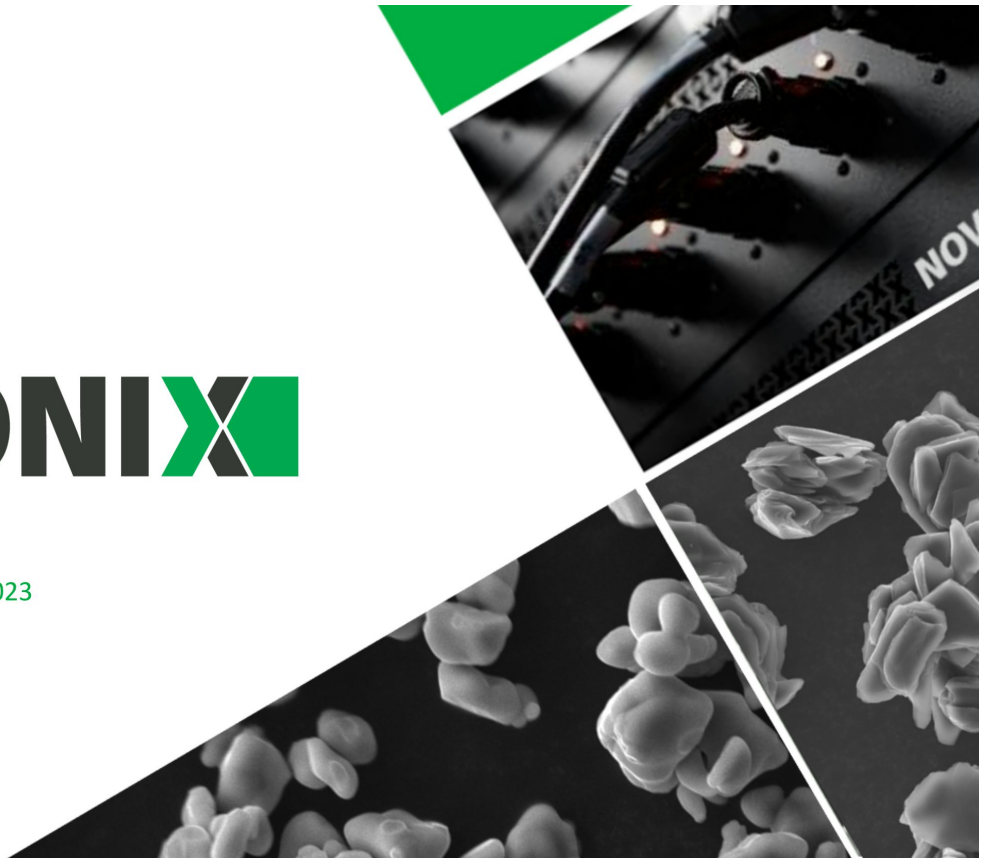
By: /s/ Dr. John Christopher Burns
Dr. John Christopher Burns
Chief Executive Officer

Date: October 5, 2023

NOVONIX

Set for Growth

Business Update, October 2023



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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 other similar expressions. Examples of forward-looking statements in this presentation include, among others, statements we make regarding the performance of our Generation 3 Furnaces and their ability to meet customer specifications, and cost, throughput and sustainability targets, our increased production target and timing of commercial production of our Riverside facility, our ability to achieve profitability and sales price targets, the efforts and potential benefits of our working with the U.S. Department of Energy, and the timing of our future site expansions. 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 involve and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, the success of the technology results in industrial format lithium-ion cells, our ability to scale to other technologies, how discussions progress with potential customers, and the accuracy of our estimates regarding market size, expenses, future revenue, capital requirements and needs for additional financing, and regulatory developments in the United States, Australia and other jurisdictions. Detailed information regarding these and other factors that could affect our business and results is included in our filings, including the Company's most recent transition and annual reports on Form 20-F, particularly the "Operating and Financial Review and Prospects" and "Risk Factors" sections of those reports. 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. Forward-looking statements are not guarantees of future performance or outcomes, and actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. Accordingly, recipients of this Presentation should not place undue reliance on forward-looking statements. Any forward-looking statement in this Presentation is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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 with lower carbon footprint
- Large and growing market for battery materials supported by localization efforts
- Intellectual property portfolio for synthetic graphite manufacturing and all-dry, zero-waste NMC cathode synthesis
- Battery Technology Solutions provides competitive advantage to accelerate innovation
- Customer and government financing support paving a path to profitability as a sector leader

NOVONIX

Riverside Facility in Tennessee

Competitive Advantage Through Synergistic Operating Structure

NOVONIX
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

NOVONIX
BATTERY TECHNOLOGY SOLUTIONS

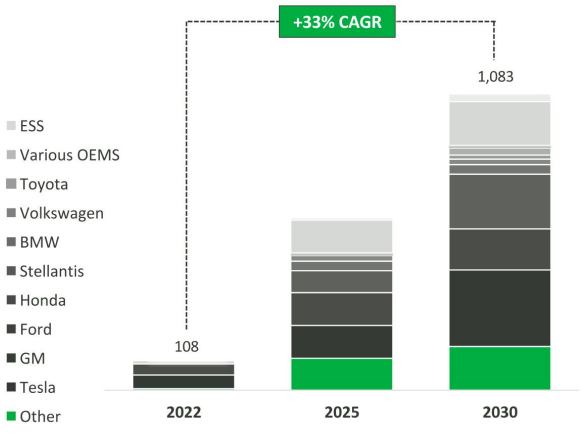
- Develops industry leading lithium-ion battery testing equipment while providing R&D services
- Competitive intelligence from unparalleled visibility across the entire industry drive value-add opportunities
- In-house testing technology & data solutions accelerates rapid advancements compared to industry standard

NOVONIX
CATHODE MATERIALS

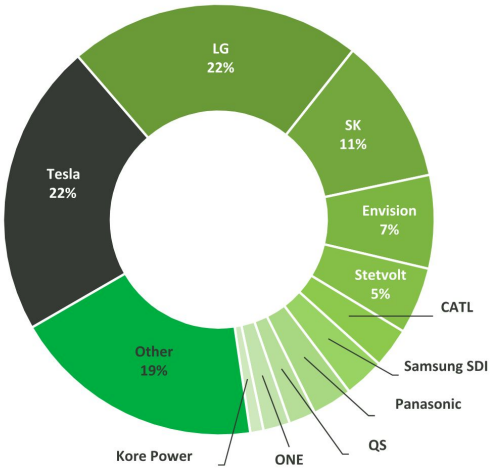
- Commercializing proprietary All-Dry Zero-Waste Cathode Synthesis technology
- Process technology minimizes environmental impact while producing high performance materials
- Pilot line will demonstrate large-scale production of up to 10 tpa

Auto and Cell Manufacturing Driving Market Demand

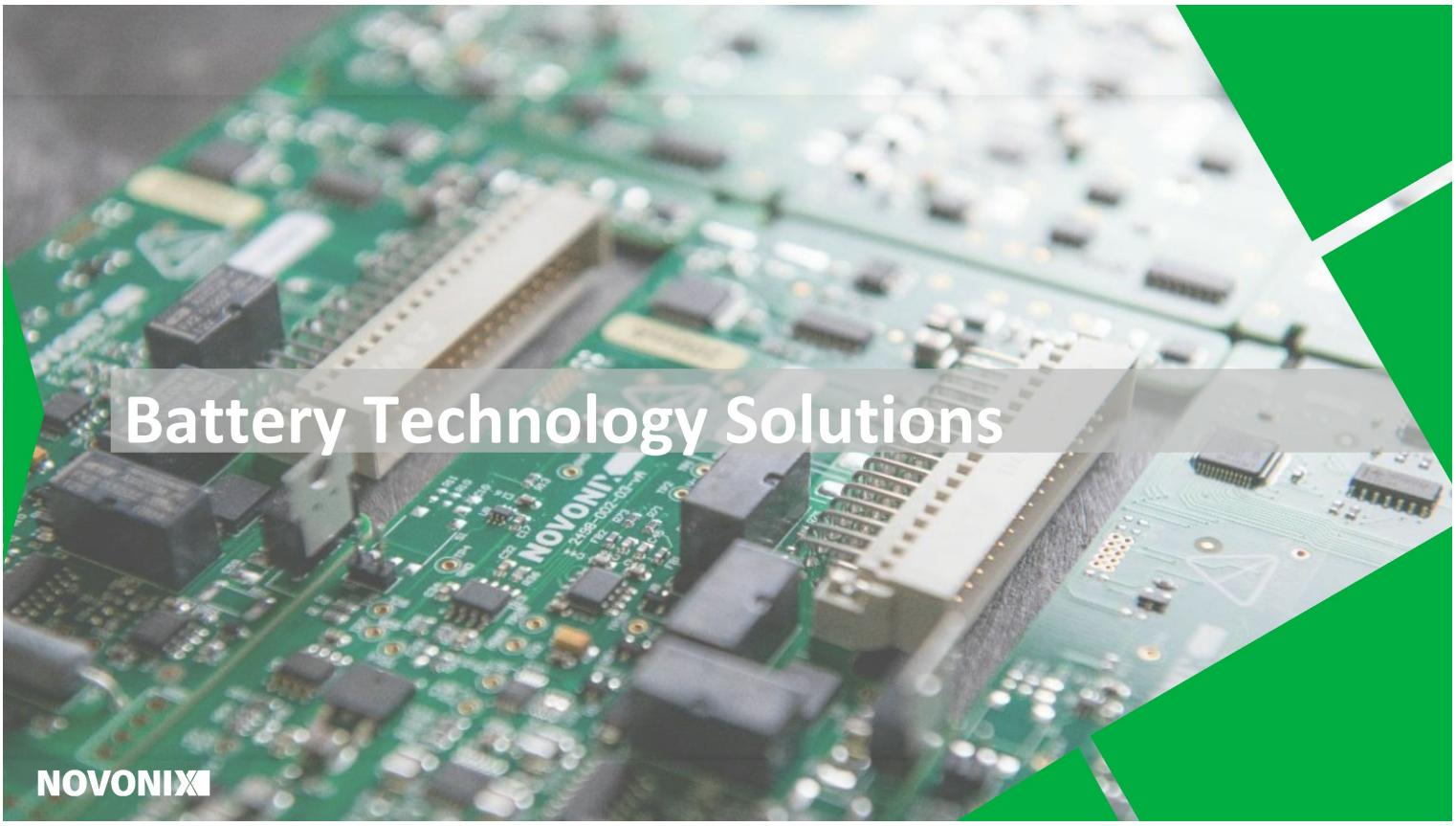
U.S. Auto OEMs Battery Mfg. Capacity (GWh)



2030 U.S. Cell Mfg. Capacities



Source: Credit Suisse, Benchmark Minerals Intelligence, Company Reports


Battery Technology Solutions
NOVONIX

NOVONIX is at the Forefront of Battery Technology

UHPC Hardware

Enables quick reliable predictions of battery lifetime

UHPC

R&D Services

Materials Development and Characterization

Analytical materials lab

Cell Design and Prototyping

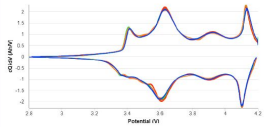
Pouch and cylindrical cell manufacturing pilot line

Cell Testing

Diagnostic tools and performance testing

Data Solutions

Customer Research & Development Services



Battery technology insights driven by AI & advanced data analytics with SandBoxAQ

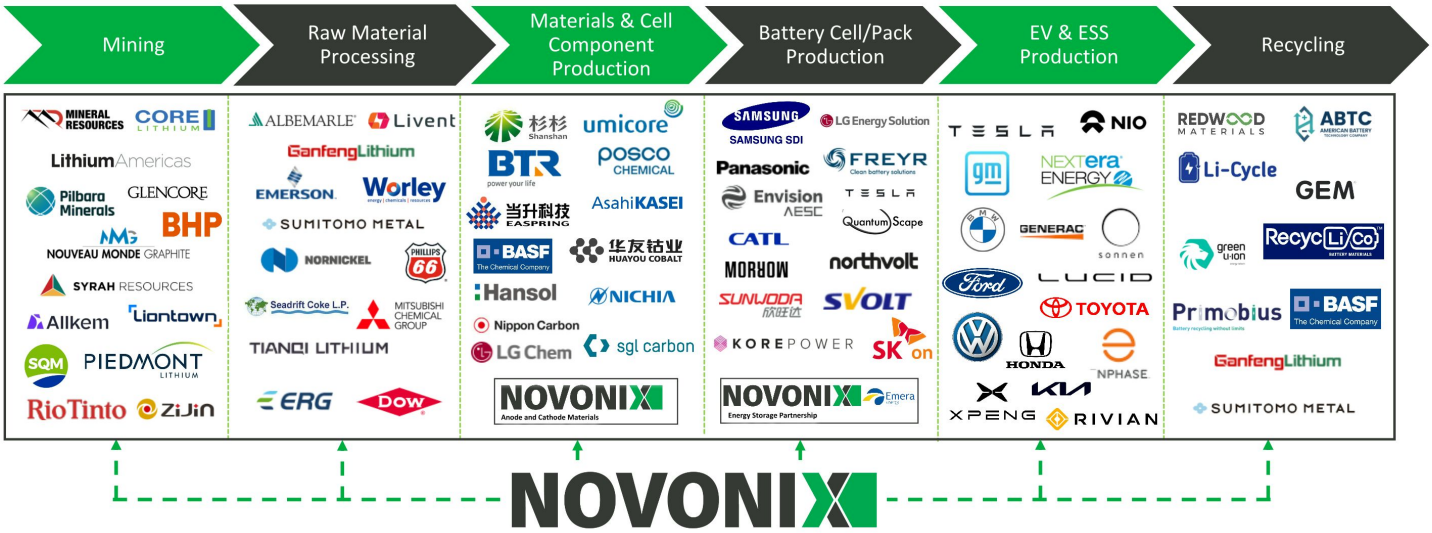
NOVONIX Battery Technology Solutions (BTS) provides cutting edge technology that is highly sought after for R&D services to create the next generation battery — potentially accelerating R&D from years to weeks with proprietary technology

Our BTS Team Has Nearly Two Centuries of Battery Experience

NOVONIX BTS has over 90 employees contributing to a wide array of expertise across lithium-ion technologies, electronics engineering, manufacturing, and materials synthesis.

- Over **180 years** of lithium ion and energy storage research and engineering experience
- Dr. Jeff Dahn and Dr. Mark Obrovac, professors at Dalhousie University, serve as scientific and technical advisors
- > 30 PhD, M.Sc., and P.Eng.
- Experienced researchers from **BAK, CATL, Moli Energy, Rivian, and Tesla**

NOVONIX Plays a Critical Role in the Lithium-Ion Battery Value Chain



Visibility across the entire battery value chain provides competitive intelligence and attractive opportunities for NOVONIX

Note: Companies presented above are for indicative purposes only and not a representation of customer relationships.

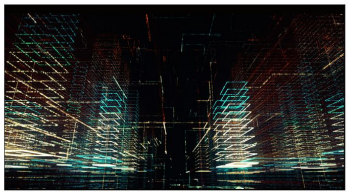
Industry Leading R&D Powered by Artificial Intelligence

NOVONIX
BATTERY TECHNOLOGY SOLUTIONS

- Leading lithium-ion battery testing equipment and R&D services
- Unparalleled visibility across the entire industry driving value-add opportunities

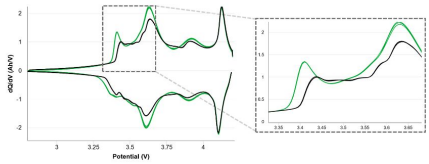
SANDBOXAQ™

- Enterprise SaaS company that combines artificial intelligence (AI) with quantum analysis (AQ) to address some of the world's most challenging problems
- Alphabet spin-out

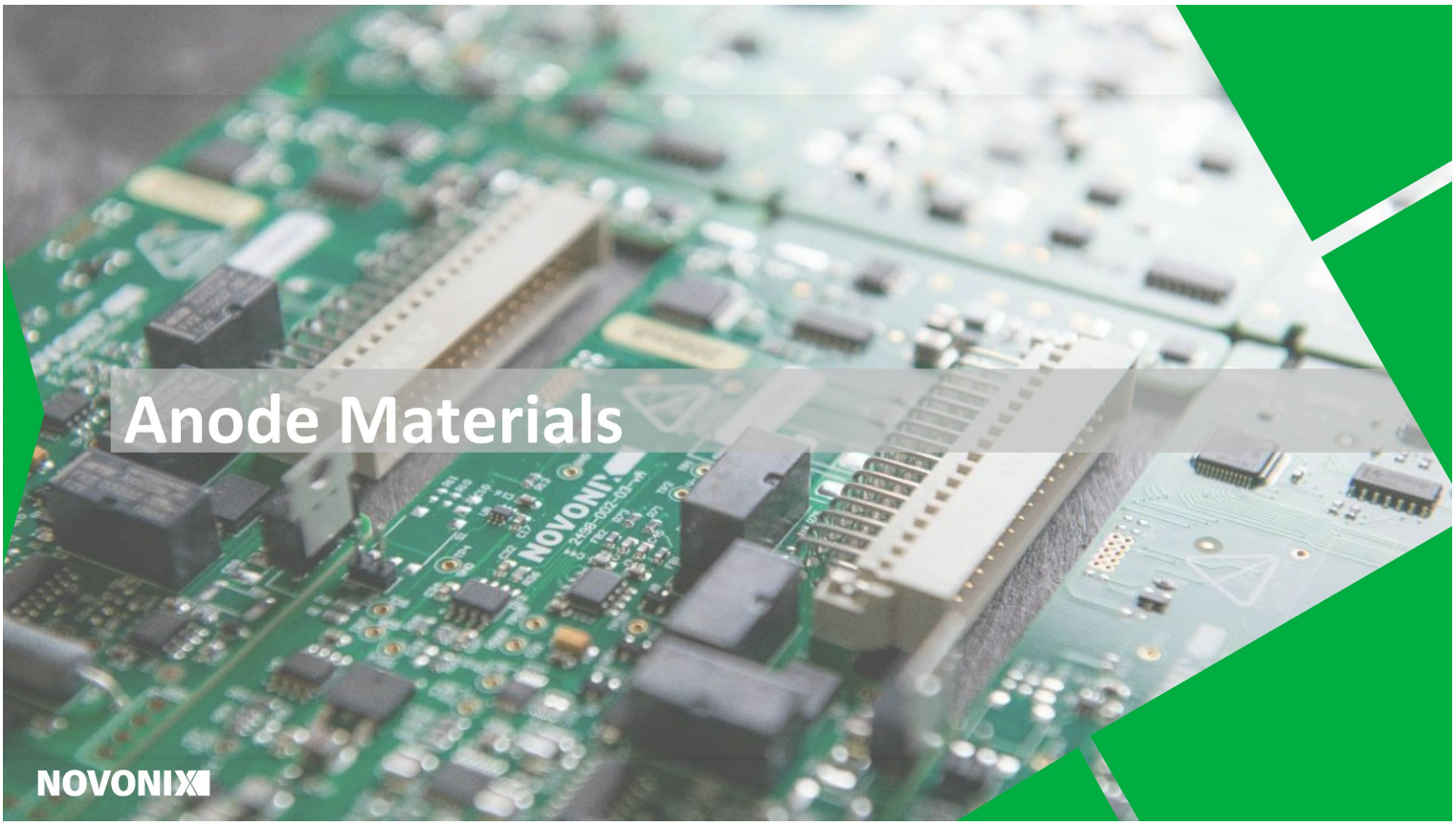


New Product Overview:

- Machine learning algorithms and quantum simulations for battery R&D
  - Data Processing/Visualization
  - Analysis and Report Automation
  - AI and ML tools
  - Materials discovery
  - Cell performance prediction



NOVONIX AI powered Data Solutions platform will not only be bring a new NOVONIX SaaS product, but will also help enable and optimize ongoing materials development


Anode Materials
NOVONIX

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

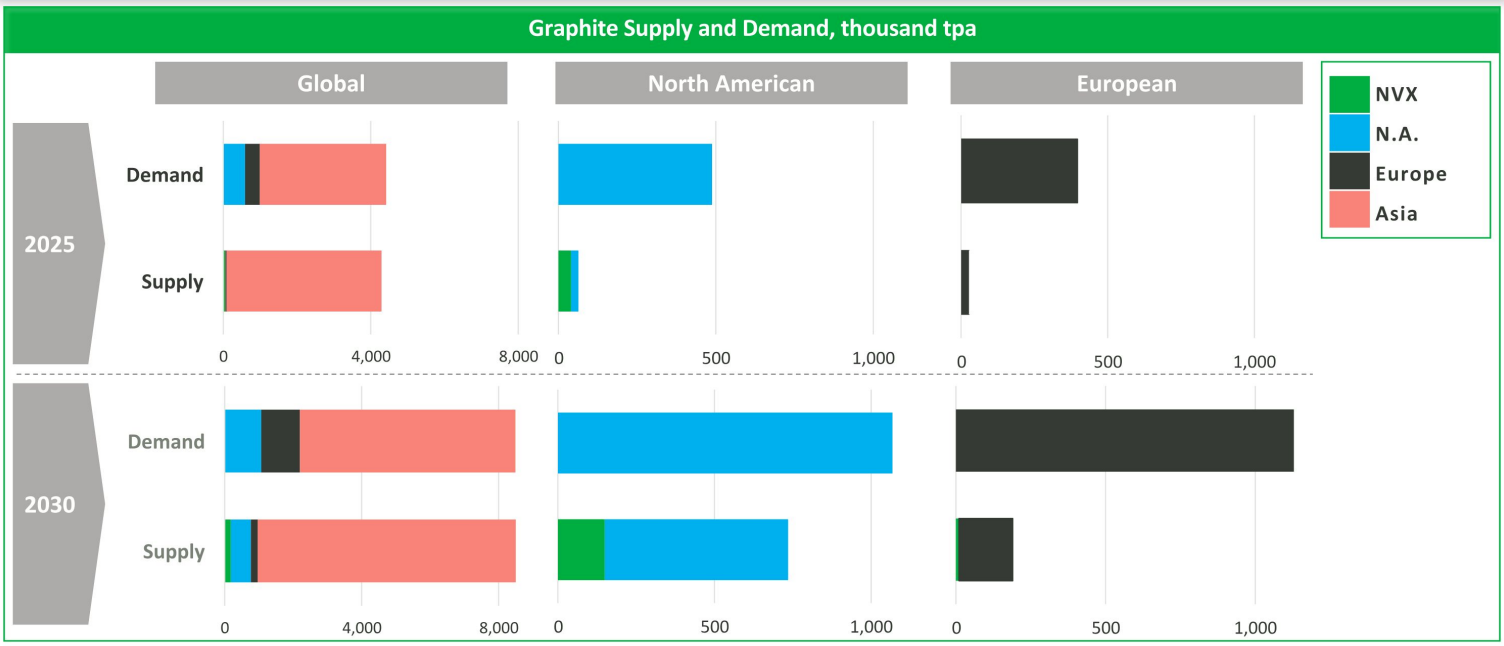
Cleaner, More Efficient Technology
Produced with cleaner energy sources with virtually zero emissions and uses no harmful chemicals

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

Key Strategic Relationships & Highlights

- Signed a Joint Research and Development Agreement (JDA) with LGES in June 2023
  - Upon completion of JDA, LGES has the option to purchase up to 50,000 tonnes of artificial graphite anode material over a 10-year period
  - LGES invested $30M in convertible notes
- Supply Agreement with KORE Power scaling to ~12,000 tpa of anode material
- MOU agreements with both Panasonic Energy and Samsung SDI for evaluation of NOVONIX materials
- In August 2021, Phillips 66 made a $150 million strategic investment to become NOVONIX's largest shareholder and engaged PSX in technology development agreement
- Partnership with Harper International, a domestic specialized furnace technology leader, developing and supplying NOVONIX with proprietary systems for thermal processing

Local Anode Material Supply Shortfalls Foreseen Globally



Source: Benchmark Mineral Intelligence, Company Reports, NVX estimates.

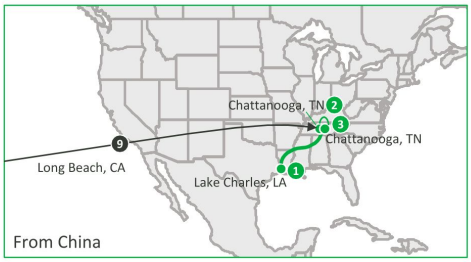
NOVONIX Enables a Fully Domestic US Supply Chain for EV Battery Grade Synthetic Graphite

Chinese Synthetic Graphite Supply Chain

1. Needle coke ships to Qingdao from Humber, UK **(12,500 miles)**
2. Road transport of precursor to grinding site near Shanghai **(450 miles)**
3. Road transport of ground needle coke to Inner Mongolia **(1,050 miles)**
4. Graphitization in Inner Mongolia powered by brown coal with no environmental standards or emissions controls
5. Road transport of graphite to southern China **(1,500 miles)**
6. Processing of graphite into BAM
7. Land transport of BAM to China port **(50 miles)**
8. BAM ships to US port in CA **(7,300 miles)**
9. Land transport of BAM to end-user in TN **(1,800 miles)**

24,650 Total Miles

NOVONIX Supply Chain



1. Needle coke transported from Lake Charles, LA to Chattanooga, TN **(670 miles)**
2. All processing of precursor to BAM in Chattanooga under strict environmental standards
3. Delivery of BAM to end-user in Chattanooga, TN **(34 miles)**

LGES, for illustrative purposes

704 Total Miles

NOVONIX facilitates a cleaner, more secure, supply chain of high-quality synthetic anode material to the North American market vs. Chinese competitors

NOVONIX's Proprietary Graphitization Process is Leading the Clean Energy Transformation

Inputs

- Clean Power Sources[1]
  - Energy input 57% carbon-free (15% renewable) with target to be net-zero by 2050
- Highest Purity Input Materials
  - Minimizes emissions and contaminants
- Sourcing Input Materials to use in Electric Vehicles and Energy Storage System Applications that would Otherwise be Used in Higher Emission Sectors

Process

- Proprietary Furnace Technology
  - Increased energy efficiency
  - No chemical purification

Outputs

- NOVONIX's Anode Materials Support Higher Performance Lithium-Ion Batteries Resulting in the Need for Less Future Input Materials
- Negligible Facility Emissions

The Life Cycle Assessment (LCA) conducted by Minviro Ltd. demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite produced in Inner Mongolia, China and a ~30% decrease in GWP when compared to the anode grade natural graphite in Heilongjiang Province, China

1. May FY2021 figures from https://www.tva.com/newsroom/press-releases/tva-issues-one-of-the-nation-s-largest-requests-for-carbon-free-energy.

NOVONIX has Optimized Synthetic Graphite Manufacturing and Attracted Tier-1 Partnerships

Strategic Partnerships Supporting Product and Process R&D

- Partnership with Harper International, a domestic specialized furnace technology leader, developing and supplying NVX with proprietary systems for thermal processing
- Signed a Joint Research and Development Agreement (JDA) with LGES in June 2023
- Engaged with PSX in technology development agreement to collaborate on optimization of feedstock ad anode processing with the goal of higher performance lower carbon intensity materials

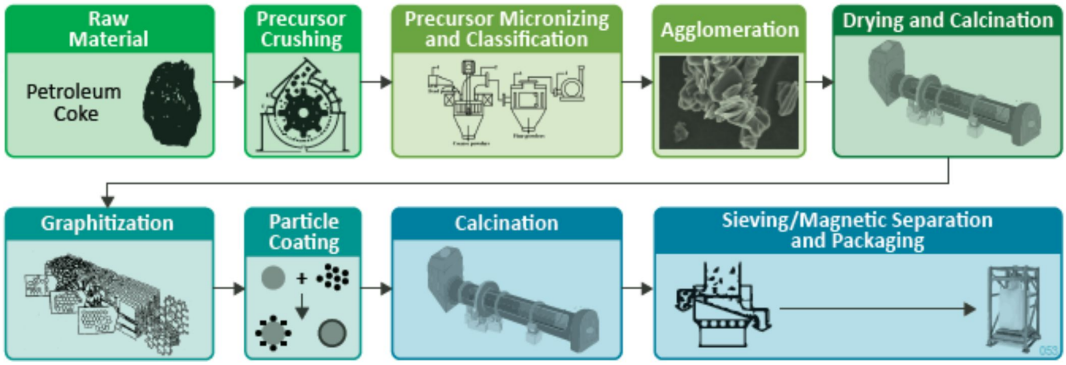
PHILLIPS 66

LG Energy Solution

Harper International

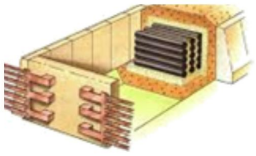
NOVONIX Graphitization Process Offers End-User Advantages

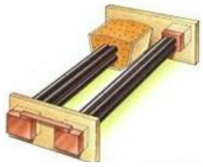
- Energy efficient systems reducing environmental permitting requirements
- Integrated and strong collaboration with precursor material and equipment providers
- Customizable processing equipment to match various customer requirements



Incumbent technology standard process

NOVONIX has Validated a Differentiated Technology Ready to Scale





	Acheson Furnace	Length-Wise Graphitization Furnace	Induction Furnace	NOVONIX Continuous Induction Furnace
Energy Efficiency	✗	O	✓	✓
Processing Time	✗	O	✓	✓
Emissions Control	✗	✗	✓	✓
Atmospheric Control	✗	✗	✓	✓
Product Quality	O	O	O	✓
Throughput/Scalability	✓	✓	O	✓

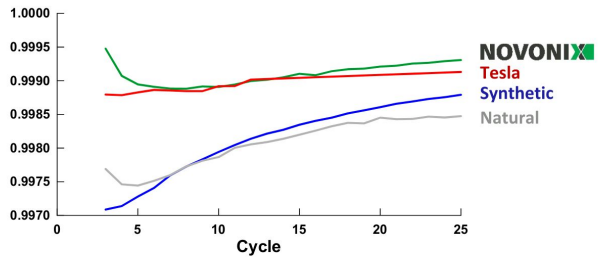
NOVONIX has Demonstrated Breakthrough Technology at Mass Production Scale

Acheson Furnace Facility, China

NOVONIX Generation 3 Continuous Induction Furnace Systems, Chattanooga, TN

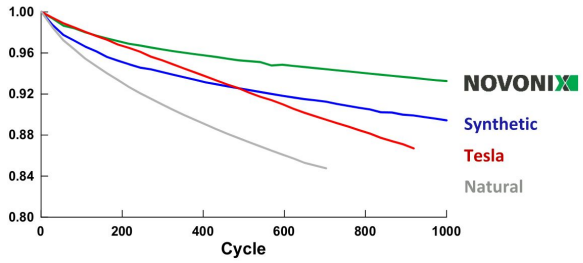
NOVONIX Anode Material Outperforms in Head-to-Head Testing

Improved Coulombic Efficiency (CE)[1]



- NOVONIX offers improved Coulombic Efficiency (CE) compared to industry leading materials (including a Tesla Model S cell used as a reference benchmark)
- CE measures the electrochemical stability of the materials in the battery
- The higher the CE, the longer the battery life

Improved Capacity Retention[1]



- NOVONIX offers improved capacity retention compared to industry leading materials (including a Tesla Model S cell used as a reference benchmark) as expected from higher coulombic efficiency
- Better capacity retention means less range loss over time for an electric vehicle

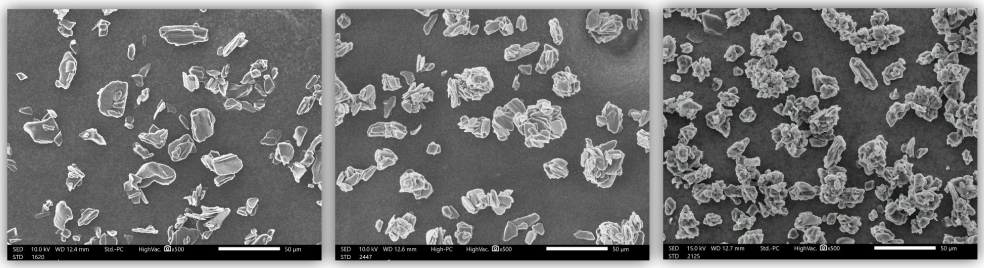
1. Data based on internal measurements taken as part of product verification process.

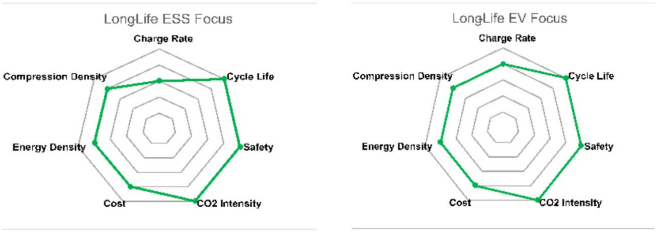
NOVONIX's Product Technology Advantage

NOVONIX Advantage

- Applications such as electric vehicles and energy storage systems require differing properties:
  - Fast Charge
  - High Energy Density
  - Long Cycle Life
- NOVONIX Anode Materials collaborates with customers, leveraging our BTS team to rapidly design, develop, produce and evaluate performance of customized materials
- NOVONIX's process provides consistent, high performance synthetic graphite, utilizing proprietary, low emissions processing

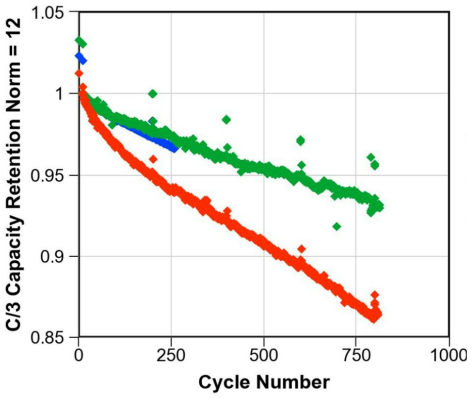
Product Engineered Specifically for Customers Needs



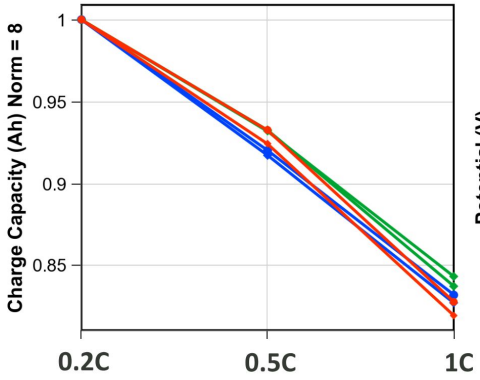


Cycle Life and Rate Capability

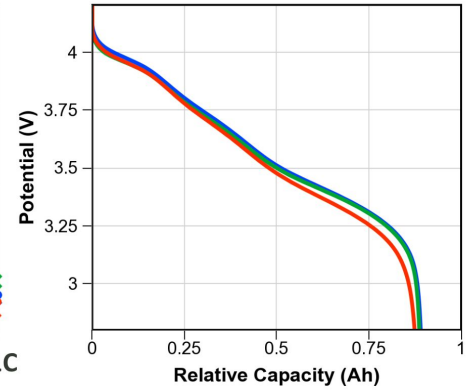
C/3-C/3, NMC811, 2.8-4.2V, 40°C
1.2M $LiPF_6$ EC:EMC:DMC (25:5:70) 2%VC



Charge Rate Map, NMC811, 2.8-4.2V, 40°C
1.2M $LiPF_6$ EC:EMC:DMC (25:5:70) 2%VC



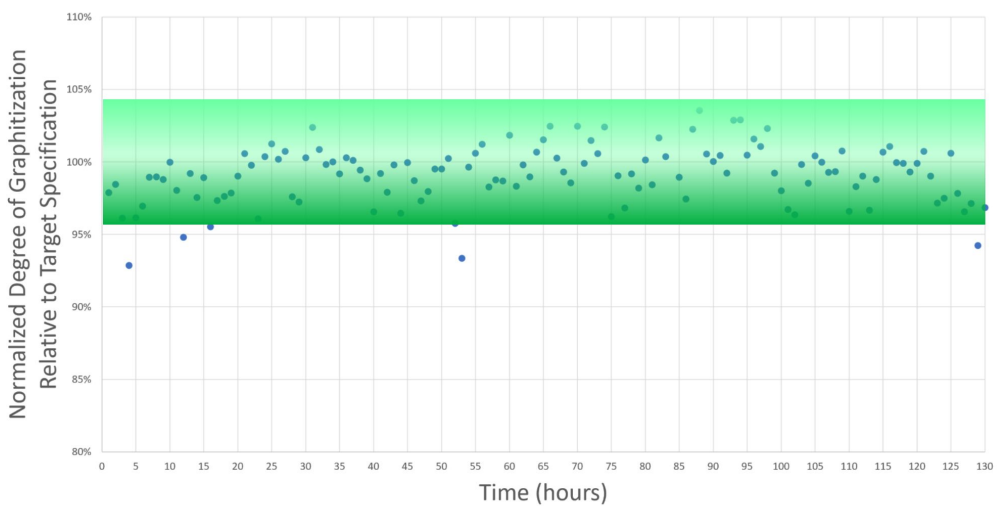
2C Discharge, NMC811, 2.8-4.2V, 40°C
1.2M $LiPF_6$ EC:EMC:DMC (25:5:70) 2%VC



Commercial Anode 1
Commercial Anode 2
NOVONIX Long-Life EV Anode

NOVONIX has Demonstrated Meeting Target Product Specifications

Product Quality vs. Hours of Operation



Highlighted Achievements

- GX-23 was analyzed and met all it target physical and electrochemical specifications in a recent production campaign, data shown in the chart demonstrating 130 hours of in-spec material
- The continuous output from a single Generation 3 Furnace, producing multiple tonnes of material, was confirmed to meet the target for the degree of graphitization for the product
- Meeting production targets at competitive cost while reaching our high-energy efficiency target with a near zero-emission process

Riverside Facility Begins Production in 2024

Riverside Facility Overview

- In 2021 celebrated opening of NOVONIX's new Riverside facility attended by US Secretary of Energy, Jennifer Granholm
- NOVONIX has been running Generation 3 Furnaces campaigns through 2023 to better understand furnace performance and provide customer samples
- Supply Agreement with KORE Power to begin deliveries in late 2024 scaling to 12,000 tpa for their KOREplex Facility

Riverside Facility in Chattanooga, Tennessee

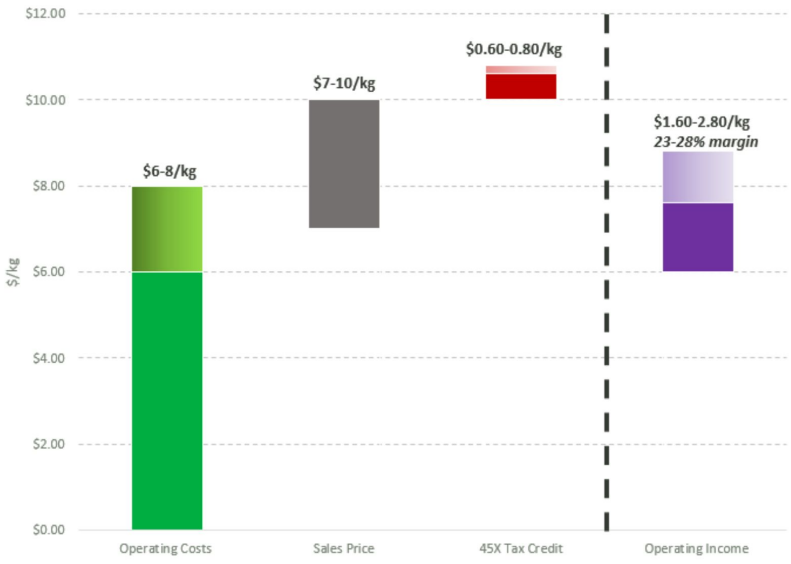
Riverside Update & Next Steps

- Demonstrated successful production with the Company's Generation 3 Furnaces meeting design targets, including throughput, cost, and sustainability targets
- Increased production capacity target from 10,000 tpa to up to 20,000 tpa for Tennessee Facility
- Expected capital and operating costs for future facilities projected to be lower than the Company's initial estimates
- Engineering anticipated by Q1 2024 to support ordering of mass production equipment for Riverside buildout and supports potential future expansions

NOVONIX Generation 3 Continuous Induction Furnace Systems

NOVONIX has Demonstrated a Pathway to Profitable Production in the USA

Riverside Facility Unit Economics Overview



Highlights

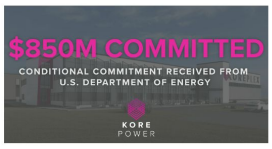
- Recent production campaigns validate furnace throughput and demonstrate improved unit economics for Riverside
- Unit economics expected to improve with increased scale of facility
- Pricing to range dependent on
  - Product specification
  - Localization premium
  - Government programs
    - Section 301 Tariffs
    - IRA 30D Compliance, 45X, 48C

U.S. Legislation Providing Direct Support to NOVONIX's Business Plan

Section 301 Tariffs	▪ In August 2017, the Office of the United States Trade Representative (USTR) launched an investigation into China's allegedly unreasonable and discriminatory trade practices under Section 301 of the Trade Act of 1974. The tariff exclusion "necessity review" was extended to December 2023 ▪ **Section 301 includes a 25% tariff on artificial graphite imported from China** to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector
IRA Tax Credits & Consumer Credit	▪ **Inflation Reduction Act of 2022 ("IRA") includes an estimated $369 billion in investments** related to "climate change and energy security," including tax and other incentives to promote U.S. production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the single biggest climate investment in U.S. history. IRA includes a **$7,500 federal consumer tax credit for qualifying electric vehicles, starting in 2023 based on the origin of materials and localization of manufacturing** ▪ **$3,750 of the credit must meet critical minerals requirement** - The critical mineral credit requires certain thresholds of the percentage of the value[1] of the critical minerals in the vehicle's battery to be extracted or processed in the United States or from a country which has a free trade agreement in effect with the U.S. EV credit eligibility is disqualified if materials are used from foreign entities of concern starting in 2025 ▪ **$3,750 from battery components** - The battery component requirement will be met if the percentage of the value of the components in the vehicle's battery that were manufactured or assembled in North America is equal to or greater than 50 percent in 2023 and increasing from that time
DOE MESC Grant & DOE LPO Loan	▪ **NOVONIX was selected for US$150 million of grant funding** by the Department of Energy (DOE) Office of Manufacturing and Energy Supply Chains (MESC) to expand NAM's domestic production of high-performance, synthetic graphite anode materials – one of 21 winners across 12 categories ▪ **Invited to Phase 3 of DOE LPO Loan process in May 2023**. The loan, if received, would contribute toward funding the company's current expansion of battery materials capacity

Strategic Relationship with KORE Power

Highlights of Agreements



KORE Power to invest $1B in Buckeye
www.westvalleyview.com

- KORE Power is a leading U.S. based developer of battery cell technology for clean energy industries
- NOVONIX and KORE Power have worked together since 2019 through NOVONIX's BTS division to improve and validate KORE's battery technology
- KORE announced on 29 July 2021 the intention to build KOREPlex, a one million square foot manufacturing that will support up to 12 GWh of battery cell production in Buckeye, AZ
- KOREPlex scheduled to begin production in 2024
- Through the signed Supply Agreement, NOVONIX will be the exclusive supplier of graphite anode material to KOREPlex which, when in full production, will be close to 12,000 tonnes per year of material
- NOVONIX invested $25M USD to acquire a roughly 5% stake in KORE Power

NOVONIX Establishes Strategic Relationship with LG Energy Solution

LG Energy Solution (LGES) Overview

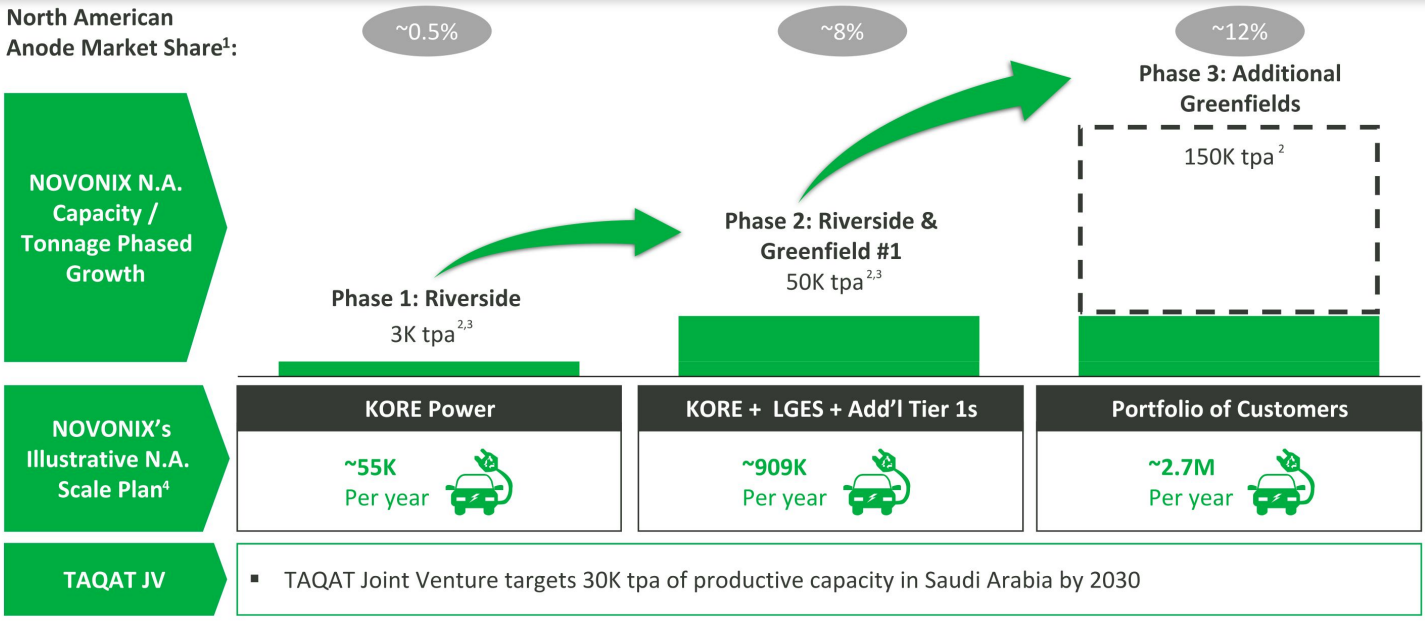
LGES has 7 plants in North America built or planned for completion in 2025

- LGES is a leading U.S. based developer of battery cell technology for EV and ESS Batteries
- LGES has developed relationships with GM, Honda, Hyundai and Stellantis in North America to supply EV batteries
- LGES plans to have ~250 GWh of gigafactories in North America

Highlights of JDA & Investment Agreements

- NOVONIX and LGES recently signed a Joint Research and Development Agreement (JDA) in June 2023
- Upon successful completion of JDA, LGES has the option to purchase up to 50,000 tonnes of artificial graphite anode material over a 10-year period from the start of mass production in a separate supply agreement
- LGES invested US$30M in convertible notes issued by NOVONIX

Phased Growth Plan Matches Customer Demands



1. Market share based off implied North American graphite demand in 2025, and 2030. Source: Benchmark Mineral Intelligence Gigafactory Assessment – April 2023. Based on announced capacity. Assumes full utilization.
2. Company expectations aligned with customer contracts and anticipated customer demand , which may or may not materialize
3. KORE Power agreement to supply Koreplex anticipates a ~3,000 tpa delivery rate in 2H 2024 ramping to ~12,000 tpa rate in 2028.
4. Assumes 55kg of graphite per EV.

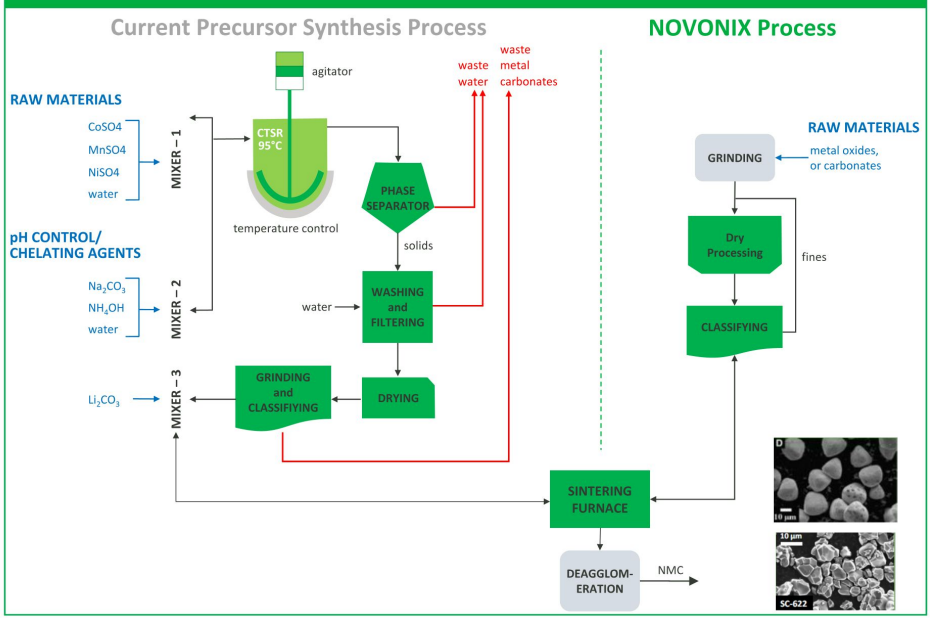

Cathode Materials
NOVONIX

NOVONIX - Cathode Synthesis Provides Clean and Simple Process

Opportunity Overview

- Cathode material represents about 30% of the cost of a battery cell
- In 2021 the global cathode market size value was US$19B, with a forecasted revenue of US$100B by 2030[1]
- Current synthesis process is complex, produces water waste and is costly
- Each tonne of cathode powder generates 15,000 liters of water waste[2] and 1.6 tonnes of sodium sulphate waste[1]
- With multiple patent applications filed, cathode synthesis technology provides high nickel cathode materials with:
  - Higher yields at lower costs
  - No water waste
  - Flexible input materials

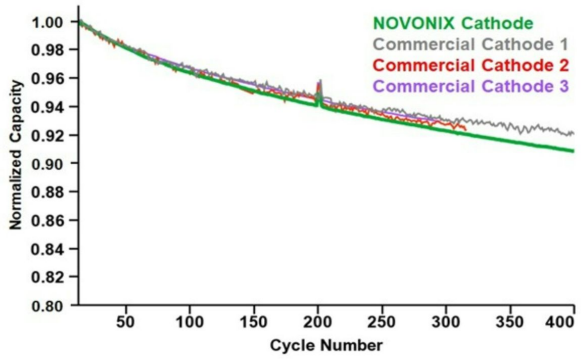
Current Process vs. NOVONIX Process



1. Benchmark Minerals, various Equity Research reports including Bernstein and JP Morgan and NOVONIX estimates
2. J.Power Sources: S. Ahmed, P.A. Nelson, K.G. Gallagher, N. Susarla, D.W. Dees. Cost and energy demand of producing nickel manganese cobalt cathode material for lithium ion batteries

Cathode Cycle Performance Matches Commercial Material

Full Cell Cycling Performance of NOVONIX Single Crystal NMC622

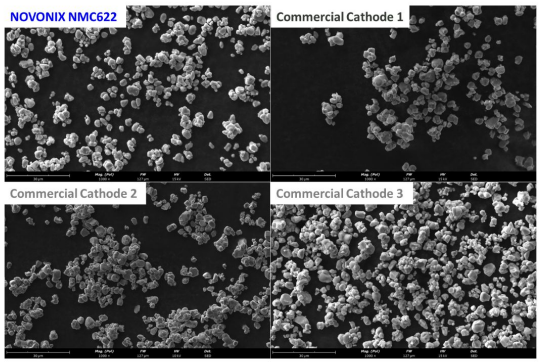


Product	Reference NMC622	NOVONIX NMC622
Capacity at c300 (%)	92.5%	92.1%
First Cycle Efficiency (%)	84.9%	84.9%

40°C; 1.2M $LiPF_6$ EC:EMC:DMC(25:5:70)+3VC; [Charge] : CC-0.33C; [Discharge] : CC-0.33C

Enhanced Production Process Yields Consistent Performance

- Normalized electrochemical results in 1Ah pouch cell show that NOVONIX NMC622 has comparable electrochemical performance to commercial NMC materials
- NOVONIX all-dry zero-waste single crystal cathode materials share similar morphology to commercial NMC Powders

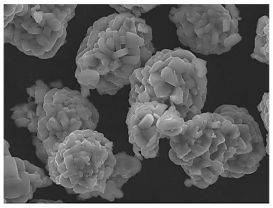


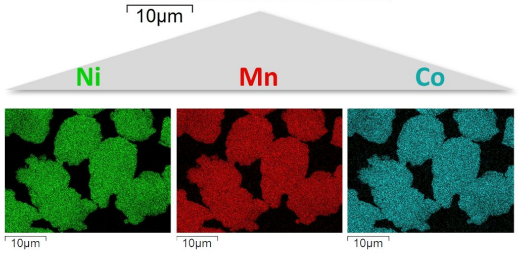
- Higher nickel and cobalt-free materials are also being made using our process technology

Early ‘All-Dry’ Methods Were Cast Aside for Wet (Co-Precipitation) Processes

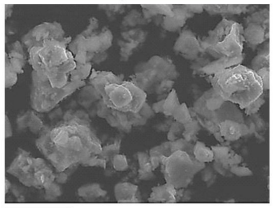
Early all-dry ternary cathode synthesis methods resulted in poor intra-particle homogeneity

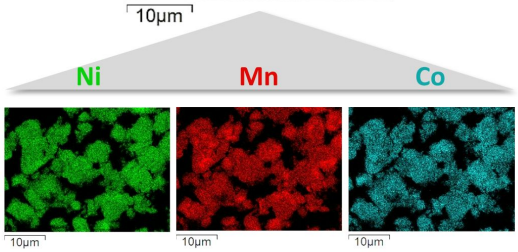
Commercial NMC622
Conventional Process

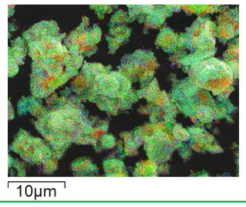




Solid-State NMC622
All-Dry Process







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Quantitative Measurement of Compositional Inhomogeneity in NMC Cathodes by X-ray Diffraction

Mohammad H. Tahmasebi[1] and M. N. Obrovac[1,2,3,*,z]

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[2]*Department of Physics and Atmospheric Science, Dalhousie University, Halifax, Nova Scotia B3H 4R2, Canada*
[3]*Clean Technologies Research Institute, Dalhousie University, Halifax, Nova Scotia B3H 4R2, Canada*

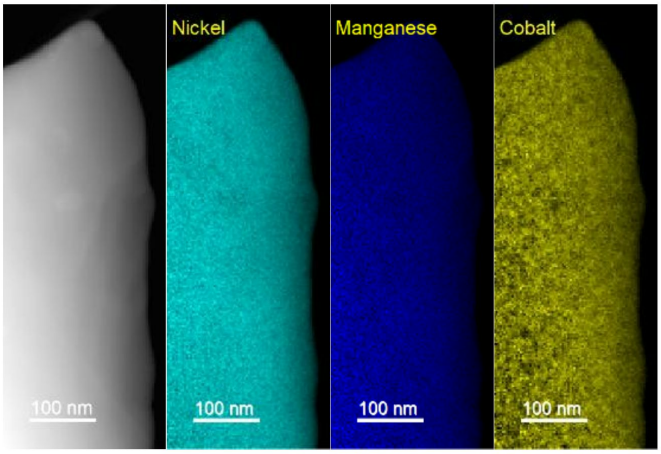
Poor intraparticle homogeneity leads to strain within the particle and poor mechanical and electrochemical performance

Can this poor distribution of the constituent elements be overcome?

Advanced Imaging Diagnostics for NOVONIX All-Dry, Zero-Waste Cathode

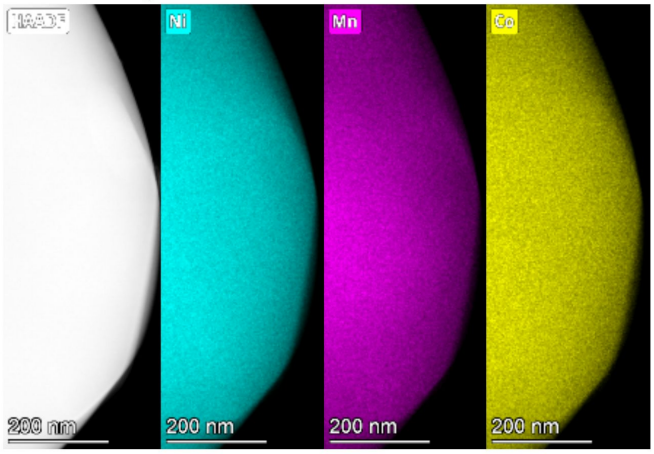
Commercial Mid-Nickel Reference Powder

- Scanning Transmission Electron Microscopy (STEM) Imaging
  - Homogeneous metal distribution



NOVONIX Mid-Nickel Powder

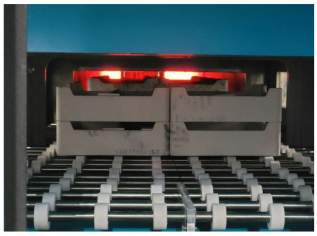
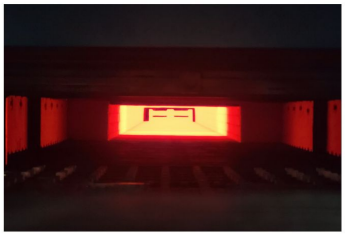
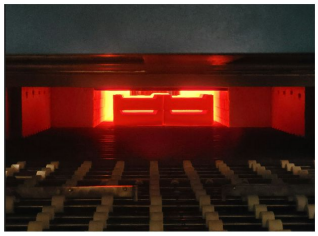
- Scanning Transmission Electron Microscopy (STEM) Imaging
  - Homogeneous metal distribution



NOVONIX All-Dry, Zero-Waste Processing ensures homogeneous intraparticle metal distribution

NOVONIX All-Dry, Zero-Waste Cathode Production Pilot Line

- Lab scale synthesis demonstration is important, but clear path to production is critical
- Synthesizing revolutionary battery materials gets progressively more difficult from lab (grams), to pilot scale and ultimately to mass-production (multi-tonnes) scale
- NOVONIX has overcome these production challenges by demonstrating on our pilot line the synthesis process of meaningful quantities of materials (10 tpa) using readily-available equipment familiar to the cathode supply chain


NOVONIX production process leverages developed and readily available battery equipment technologies

Cathode Synthesis: Engineering Scoping Study Results

NOVONIX engaged Hatch to provide a 'Process Comparison Study' by contrasting the **NOVONIX All-Dry, Zero-Waste Cathode Synthesis Process** against conventional cathode synthesis for comparative costs and environmental details

Hatch Study Estimated Findings [FEL-1]

Capital Intensity Lowered by ~30 %	▪ Fewer unit operations leads to simplified flowsheet ▪ Higher mass feed rate due to 'hydroxide-free' feedstock

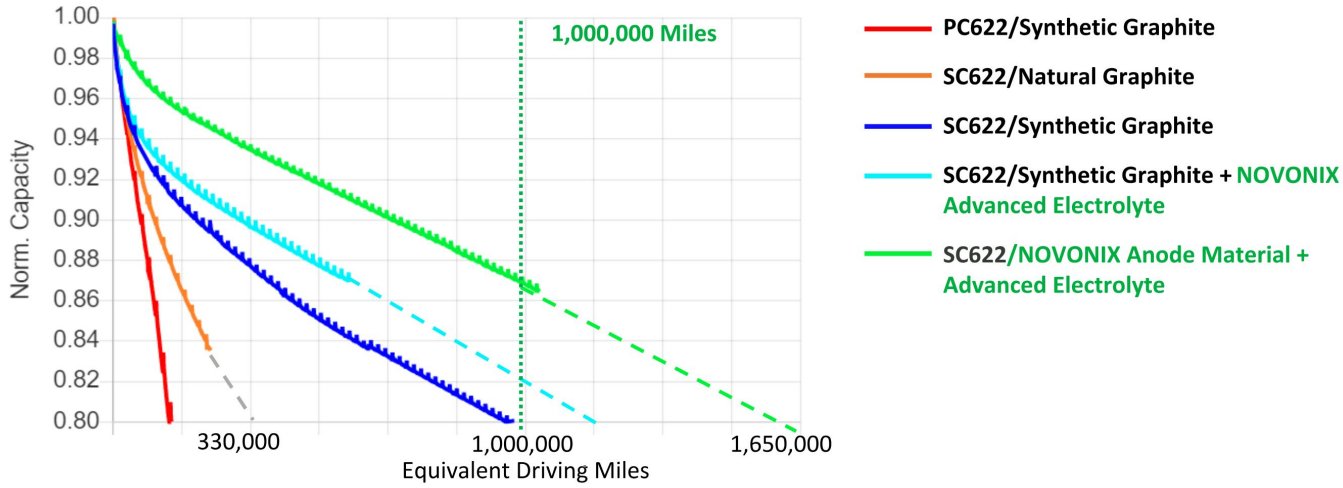
Operational Process Expenses Lowered by ~50%	▪ Fewer unit operations leads to lower labour costs
	▪ Low-to-no processing reagents
	▪ Lower power consumption
	  ▪ More efficient calcination
	  ▪ Fewer processing steps
	▪ Lower maintenance costs
	▪ Lower waste treatment costs

More Environmentally Friendly process	▪ ~27% lower power consumption & CO_2 intensity ▪ ~65% less water usage ▪ Eliminates production of sodium sulphate biproduct ▪ No ammonia required removing a significant safety risk

Note: Please see Hatch disclaimer shown in Sept 12, 2023 press release on Study description and estimates.

NOVONIX's Battery Technology Paves the Way for the Next Generation

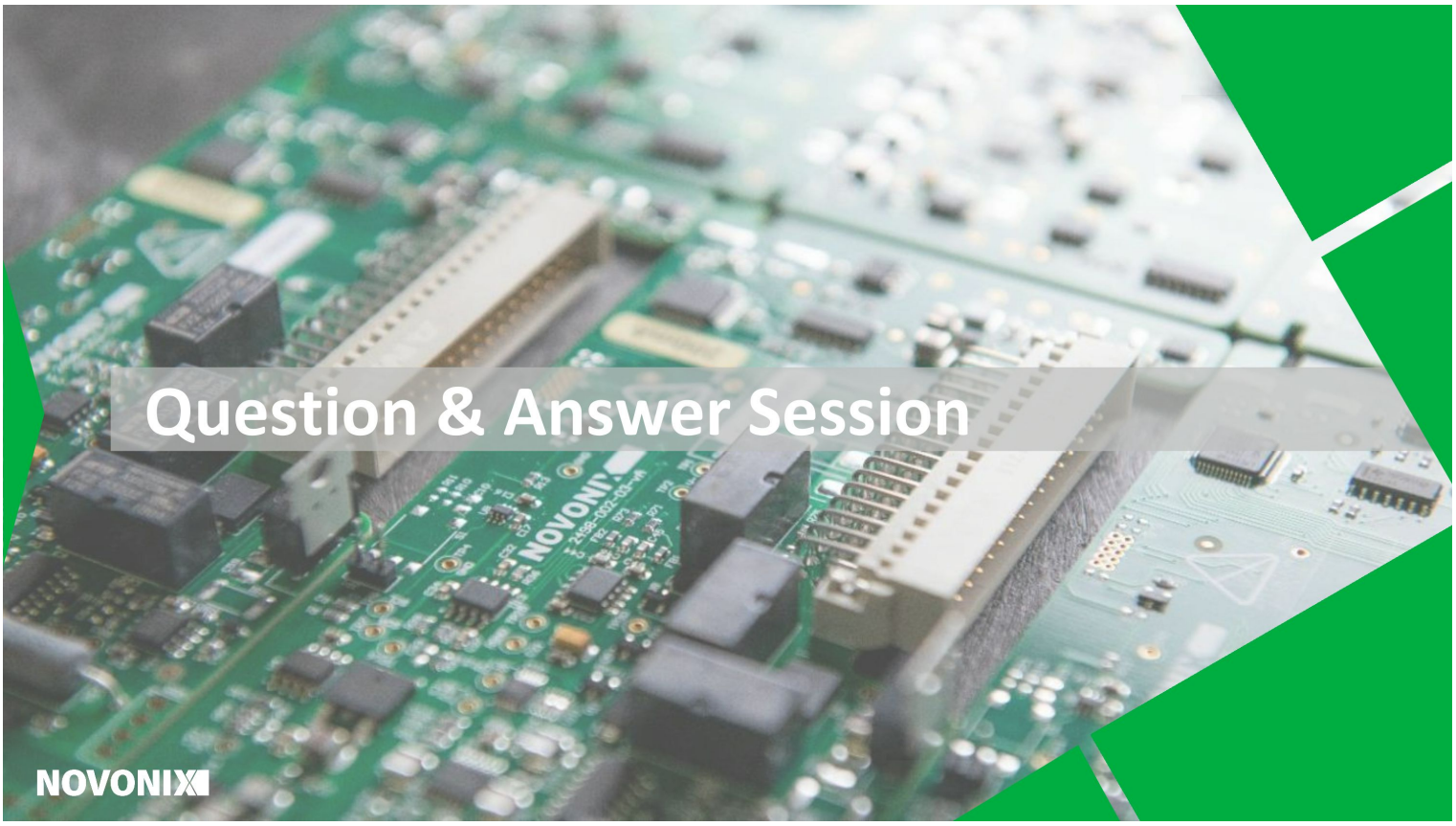
Demonstrated and Projected Performance Predicted to Exceed 1 Million Miles based on ~2 Years of Test Data[1]



Building full cells for performance testing to demonstrate performance of NOVONIX anode, cathode, and electrolyte technologies in a single cell

1. Data based on internal measurements taken as part of verification process. 40°C full depth of discharge cycling, Assumed 330-mile range. Projection lines shown for guidance. SC NCM622 shown here is Commercial SCC reference material.

Goals for the Future of NOVONIX


Question & Answer Session
NOVONIX

NOVONIX

Set for Growth

Business Update, October 2023