



MARGOSA
GRAPHITE LIMITED

BOARD CHANGE

2 November 2022

Dear Shareholders

Margosa Graphite Limited ("Margosa" or the "Company") announces that Peter Cunningham has resigned as a Non-Executive Director of the Company with immediate effect.

Mr. Cunningham has assisted the Margosa team in the delivery of several key achievements in his time on the Board of Directors inclusive of -

- Discovery and development of the Ridee Ganga Vein Graphite Project ("Ridee Ganga" or the "Project") – the world's highest grade JORC compliant Vein graphite deposit.
- Completing a successful Pre-Feasibility Study, which highlighted the Project's compelling valuation metrics over an initial 15-year life of mine, and supported the Company's objective of becoming the world's first producer to provide a consistent and secure supply of superior crystalline vein graphite to the global market

Executive Chairman Mr John Shackleton said "with the retirement of Peter, the Board would like to take this opportunity to thank him for his contributions. Whilst we wish him all the very best in his future endeavors, Peter has stated that he wishes the Company every success and remains available to assist where possible".

John Shackleton – Executive Chairman
On Behalf the Board of Directors
Margosa Graphite Ltd