



Margosa Strengthens US Engagement Following GIGA Connect 2026.

Shareholder Update – Ridee Ganga Project - “U.S. Offtake and Investment”

Dear Shareholder,

Margosa Graphite Limited (“**Margosa**” or the “**Company**”) is pleased to advise shareholders that it has entered a strategic partnership with Critical Outcomes Group (**COG**) to support U.S. offtake and investment engagement for the Company’s high-grade Sri Lankan vein graphite portfolio.

Washington D.C., 29 June 2026 – COG and Margosa today announced their partnership to pursue U.S. commercial offtake opportunities and investment support for the Company’s Ridee Ganga Vein Graphite Deposit, located at Pathakada approximately 40 km southwest of Colombo, Sri Lanka.

The partnership follows Margosa’s participation at Benchmark’s GIGA Connect Conference in Washington D.C., where the Company highlighted the differentiated characteristics of natural vein graphite and its potential relevance to U.S. manufacturers seeking high-purity, high-performance graphite supply. Margosa also outlined its development pathway for re-establishing Sri Lankan vein graphite as a meaningful and reliable product in global advanced-materials markets.

Sri Lanka is widely recognised as the only current commercial producer of natural vein graphite. This form of graphite is distinguished by its naturally high purity, crystallinity and head grade, attributes which can offer advantages over conventional flake or amorphous graphite in selected high-value applications. Through several years of qualification work, Margosa has demonstrated the suitability of its vein graphite for specific printed-electronics applications where it has successfully displaced synthetic graphite.

The Ridee Ganga deposit is characterised by exceptionally high-grade vein graphite mineralisation, substantially above the typical run-of-mine grades associated with flake or amorphous graphite deposits. Although vein graphite represents less than 1% of global graphite production, its crystalline structure and high head grade provide a strong basis for premium positioning in advanced industrial and technology applications.

The principal commercial advantage of vein graphite is metallurgical. Its naturally high head grade and crystalline structure may reduce the number of purification steps required when compared with flake graphite, potentially lowering reagent consumption, thermal energy input and waste generation. These attributes support its use as a sought-after feedstock for high-end applications, including battery anode materials, advanced sensors, carbon brushes, high-performance lubricants and specialty coatings.

We are pleased to work with Margosa to support U.S. access to high-grade Sri Lankan vein graphite for strategic applications across the automotive, medical and defence sectors,” said **John Lechner, Co-CEO of Critical Outcomes Group**.

Mr Lechner added that Margosa, in being a first mover in modern graphite exploration techniques in Sri Lanka, has defined the high-grade Ridee Ganga Vein Graphite Deposit and is now progressing toward production. Subject to ongoing development, regulatory and commissioning activities, Margosa is targeting initial exports in Q2 2027 to meet an early production opportunity ahead of ramp-up to full operational capacity. COG is pleased to support Margosa as it advances this important supply-chain opportunity.

“At Margosa, we have long viewed the United States as a natural end-market for our high-grade vein graphite, and we look forward to engaging with American manufacturers over the coming



months to demonstrate why Sri Lankan vein graphite is such a differentiated product,” said John Shackleton, Managing Director of Margosa.

Critical Outcomes Group is a U.S.-registered investment and development company focused on critical mineral projects that support the diversification of American supply chains. The partnership with Margosa is intended to support engagement with U.S. manufacturers and strategic end-users interested in assessing high-grade Sri Lankan vein graphite as a potential allied-source supply option.

Sincerely,

John Shackleton

(Authorised for release by the Board of Margosa Graphite Ltd)