

RNS Number : 2566U  
Tirupati Graphite PLC  
01 December 2021

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1 December 2021

Tirupati Graphite plc

('Tirupati' or the 'Company')

Conversion of Convertible Loan Notes

& Total Voting Rights

Tirupati Graphite plc (TGR.L, TGRHF.OTCQX), the specialist graphite and graphene company developing sustainable new age materials, announces that a holder ("Noteholder") of Convertible Loan Notes of par value £1.00 each issued by Tirupati on 17 May 2019 ("CLN's"), have elected to convert 160,000 CLN's into 355,556 ordinary shares of 2.5 pence each ("Ordinary Shares"), at the Company's IPO price in accordance with the instrument, being a price of 45 pence per Ordinary Share.

Accordingly, 355,556 new Ordinary Shares (the "Conversion Shares") will be issued to the Noteholder. Application has been made for the admission of the Conversion Shares to trading on the Main Market of the London Stock Exchange, with such admission expected to become effective at 8.00 a.m. on 3 December 2021 ("Admission").

Following Admission, the total issued share capital of the Company will consist of 86,563,323 Ordinary Shares of 2.5 pence each. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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## Notes

Tirupati Graphite Plc is the specialist graphite and graphene company developing sustainable new age materials. With a unique set of properties, graphite has diverse applications with multiple growth streams and graphene forms the new generation of 2D and advanced materials. The Company places a special emphasis on "green" applications, including renewable energy and energy efficiency, energy storage, thermal management, and advanced materials development, and is committed to ensuring its operations are sustainable as well.

The Company's operations include primary mining and processing in Madagascar, where the Company operates two key projects, Sahamamy and Vatomina; 3,000 tpa of high-quality flake graphite concentrate with up to 96% purity is currently being produced and sold to customers globally, with an additional 9,000 tpa capacity expected to be commissioned soon, planned to increase to 84,000 tpa by 2024 as per the Company's modular medium-term development plan.

In India, through Tirupati Speciality Graphite Private Limited ('TSG'), with whom the Company has a binding acquisition agreement subject to regulatory approvals, Tirupati is developing a suite of speciality graphite for use in hi-tech applications like lithium-ion batteries, fire retardants, thermal management, and composites. Its current operations include the 1,200 tpa Patalganga Project, focused on manufacturing the Company's trademarked expandable graphite products CARBOFLAMEX® and GrafEN 45545™. TSG is further expanding the Patalganga Project to 4,800 tpa and developing the 30,000 tpa specialty graphite project in two 15,000 tpa modules which will include capabilities to manufacture high-purity, expandable, micronized and spherical graphite and using its unique green processing technologies for the manufacturing of these advanced materials.

TSG has also established and continues to develop the Tirupati Graphene and Mintech Research Centre, a state-of-the-art R&D centre focussed on manufacturing graphene, developing its applications and advanced materials using graphene, and further providing environmentally friendly technologies consultancy for mineral processing.

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