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Tirupati Graphite PLC  
28 October 2021

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28 October 2021

Tirupati Graphite plc ('Tirupati' or the 'Company')

Result of AGM & General Meeting

Tirupati Graphite plc, the fully integrated, revenue generating, specialist graphite producer and graphene and advanced materials developer, is pleased to announce that it held its Annual General Meeting ('AGM') at 10 AM this morning and all resolutions proposed in the notice of meeting sent to the shareholders and dated 29 September 2021 were duly passed on a show of hands.

At a General Meeting of the Company held immediately after the AGM, the Company sought approval from independent shareholders for the waiver of obligations that would otherwise arise under Rule 9 of the City Code on Takeovers and Mergers ("Takeover Code") in respect of certain issues of Ordinary Shares and warrants to subscribe for Ordinary Shares of the Company as mentioned in the notice for the General Meeting of the Company dated 29 September 2021 ('the Whitewash Resolution'). The Company is pleased to announce in accordance with Section 6(a) of Appendix 1 to the Takeover Code that at the said General Meeting the Whitewash Resolution set out in the circular to the independent shareholders dated 29 September 2021 was duly passed on a poll with:

For: 29,016,904

Against: 13,150

Withheld: 15,382

As detailed in the Whitewash Circular issued by the Company on 29 September 2021 (the "Circular"), the Concert Party's total interest in the Existing Issued Share Capital and voting rights of the Company at the date of the Circular was 36,364,472 Ordinary Shares representing 42.18 per cent. of the issued Ordinary Shares in the Company. The maximum potential interest of the Concert Party in the voting rights of the Company following the Share Issuance Arrangements (on the basis of the Assumptions) the maximum number of Ordinary Shares in issue will be 109,087,767 with the Concert Party interested in 54,714,472 Ordinary Shares, being 50.15 per cent. of the issued

Ordinary Shares. Full details of the Concert Party's maximum potential interest are set out in the table below:

Shareholder	No. of Ordinary Shares as at the date of this Circular	No. of Consideration Shares	No. of Concert Party Existing Warrants	No. of Proposed Warrants	Total No. of Ordinary Shares	Percentage of enlarged issued share capital based on the Assumptions
TCCPL	29,565,778	0	0	0	29,565,778	27.10%
Shishir Poddar	1,789,250	4,600,000	2,400,000	6,000,000	14,789,250	13.55%
Hemant Poddar	1,027,857	2,500,000	680,000	0	4,207,857	3.85%
Puruvi Poddar	101,587	750,000	800,000	3,000,000	4,651,587	4.26%
Paridhi Poddar	0	500,000	0	0	500,000	0.45%
Madhu Poddar	0	500,000	0	0	500,000	0.45%
Trupti Poddar	0	500,000	0	0	500,000	0.45%
TOTAL	32,484,472	9,350,000	3,880,000	9,000,000	54,714,472	50.15%

Capitalised terms in this paragraph shall have the same meaning as in the Circular.

ENDS

For further information, please visit <https://www.tirupatigraphite.co.uk/> or contact:

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Notes

Tirupati Graphite Plc is a revenue-generating, multi-asset, multi-jurisdictional, fully integrated producer and developer of high-grade natural flake graphite, speciality graphite and graphene and graphene enhanced advanced 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; 12,000 tpa of high-quality flake graphite concentrate with up to 96% purity is the current capacity of these projects and flake graphite being produced is sold to customers globally. The projects are under staged development and total capacity is 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 developing 30,000 tpa specialty graphite project in two equal size modules and has developed unique green processing technologies for manufacturing these advanced materials.

TSG is also developing the Tirupati Graphene and Mintech Research Centre ('TGMRC'), 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. Commercial operations commenced in July 2021 having completed Stage 1 of the centre's development.

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