



MANAGING DIRECTOR PRESENTATION

2018 AGM

*Accelerating adoption of battery technologies
for a cleaner energy future*

11/21/2018



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- Company Overview
- Battery Market
- FY2018 Highlights
- FY2019 Outlook
- Corporate Snapshot

CORPORATE INFORMATION

STOCK INFORMATION

ASX Code	NVX
ASX Share Price @21 November 2018	A\$0.45
52 Week Low - High	A\$0.45 – A\$1.47
Shares on issue	123m
Market Capitalisation @ 21 November 2018	A\$58m

CURRENT CASH POSITION

Cash available to PUREgraphite JV at 30 September	A\$2.9m
Cash available (excluding PUREgraphite JV) at 30 September	A\$4.9m
Total cash available for operations at 30 September	A\$7.7m

FY2018 FINANCIAL INFORMATION

FY2018 Revenue	A\$2.1m
Total Assets @ 30 June 2018	A\$34.2m
Total Liabilities @30 June 2018	A\$1m

SHAREHOLDINGS

	(m)	%
Board and KMP – ordinary shares	49.55	40%



- **NOVONIX is an international battery technology company**
- **Producer of battery anode material that extends battery life**
- **Manufacturing battery tech that cuts R&D time to weeks from years**
- **Owner of a World-Class Natural Graphite Deposit (18%TGC)**
- **NOVONIX is a leading brand used by battery & OEM multinationals**
- **Based in USA, Canada and sales in fourteen countries**
- **Infrastructure and equipment in place, scaling business and sales**
- **Board experienced in building billion-dollar businesses**

PUREgraphite

- Built pilot plant for manufacture of high performance battery anode materials
- Commenced product trials with multiple prospective customers
- Completed process design and equipment selection for commercial production plant

Battery Technology Solutions (BTS)

- 35% growth in testing equipment sales including orders from ten 'Fortune 500' companies
- Built battery cell pilot line, commenced electrolyte R&D and agreed DAL R&D partnership
- Finalist in the Halifax Chamber of Commerce Business Awards for Export Business of the Year

Mt Dromedary Graphite Project

- Completed scoping study to scale from 50ktpa to 200ktpa
- Had a high-grade Copper find requiring for further exploration

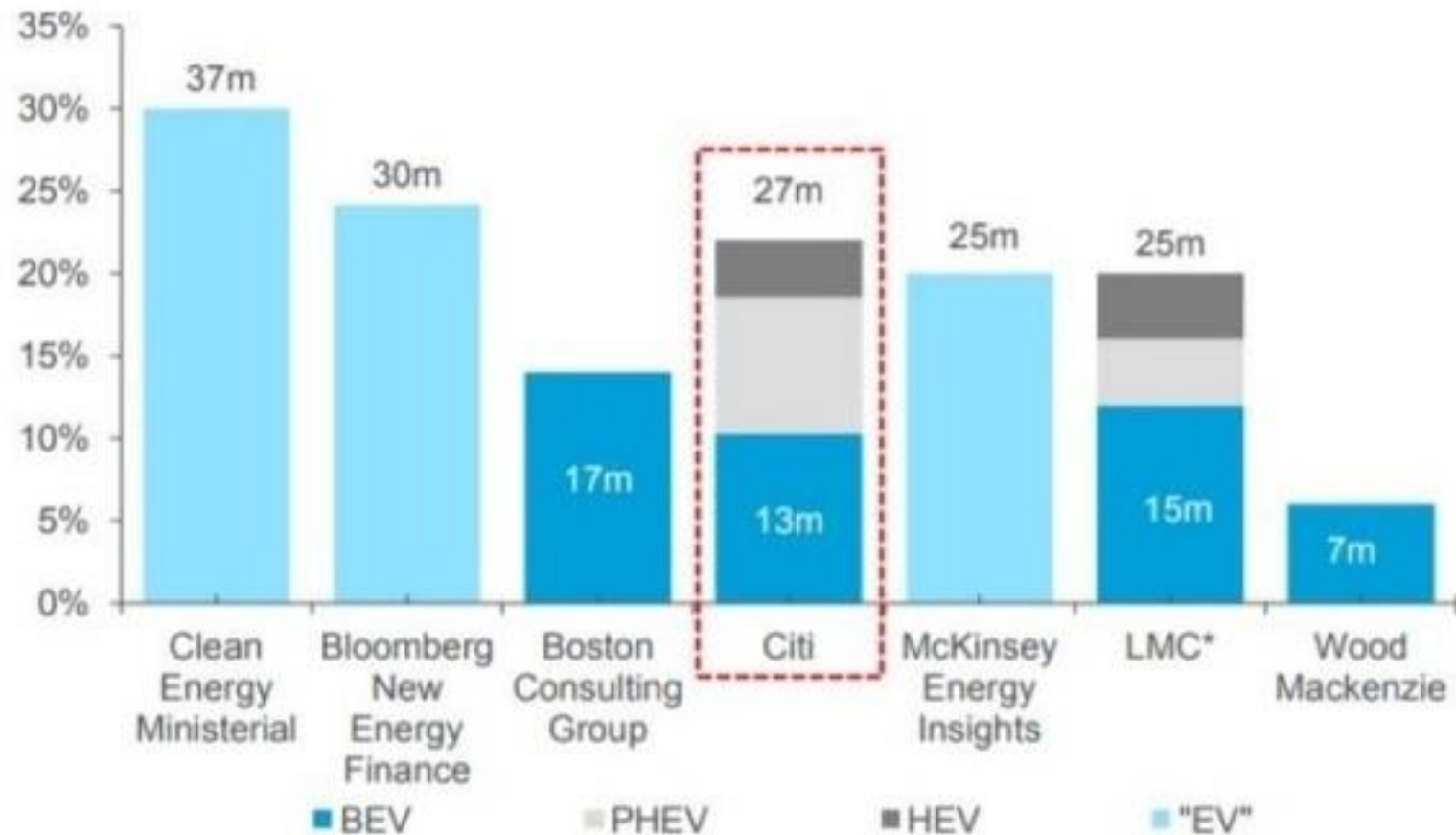
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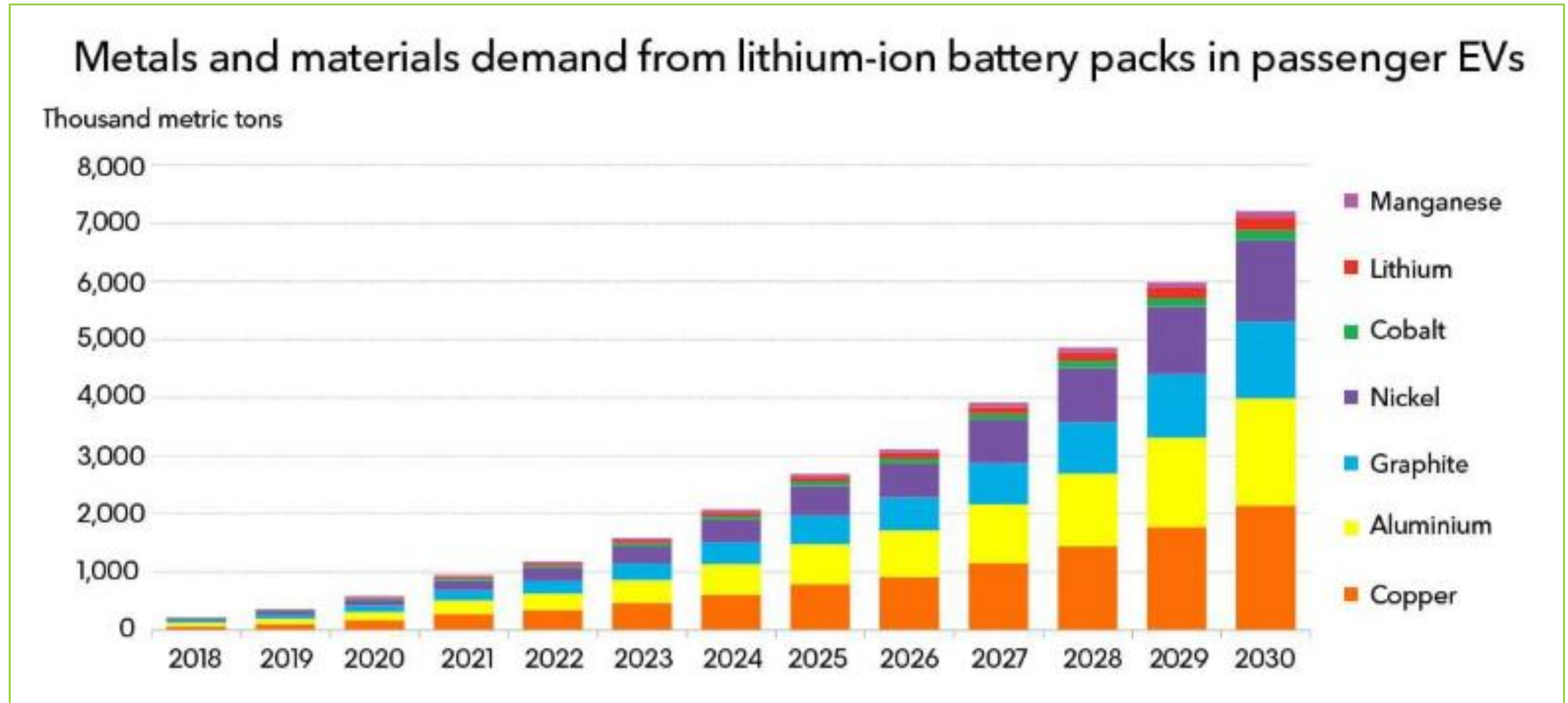
- Appointment of Admiral Natter (US Navy Ret.) & Mr Liveris A.O. (DOW Chemical Ret.) to the Board

1.5% to 24%

- 2017 EV Penetration (% of New Car Sales) – ~1.5%
- Average 2030 EV Penetration Forecast in 2030 – 24%

EV penetration forecasts









Source: EV Outlook 2018, Bloomberg New Energy Finance




Note: Copper includes copper current collectors and pack wiring. Aluminium includes aluminium current collectors, cell and pack materials and aluminium in cathode active materials

Developing innovative products in growing battery market



NOVONIX business	LIB segment	Market size	2017	2030	2040
	Anode Materials	Revenue:	\$1.4b	\$10b	\$20b
		Tons:	130kt	1.3mt	3.1mt
	Electrolyte Materials	Revenue:	\$1.8b	\$10b	\$20b
		Tons:	140kt	1.4mt	3.4mt
	Other Lithium-ion Battery Materials	Revenue:	\$8.7b	\$50b	\$100b
	Battery Testing Equipment and Services	Revenue:	\$0.2b	\$1b	\$2b
<small>2030 and 2040 Data Source: NVX estimate derived from independent (Bloomberg) forecast of growth in lithium-ion battery market and other internal NVX analysis 2017 Data Source for Anode, Electrolyte and Other Battery Materials is AVICEENE ENERGY 2018</small>		Revenue:	\$12b	\$71b	\$142b

3 Strategic business units/assets

Business / asset	Ownership stake	Business description
	50% (with right to increase to 75% of first 1,000TPA and 100% above 1,000TPA)	<ul style="list-style-type: none"> • Makes battery anode material that extends battery life >30% • 50/50 joint venture with Coulometrics • Currently building Phase 1 production capacity • Based in USA; Established in 2017
	100%	<ul style="list-style-type: none"> • Makes battery tech that cuts R&D time to weeks from years • Provides battery development services to OEMs • R&D programs for electrolyte, silicon & new materials • Based in Canada with growing sales in 14 countries • Established in 2013
MOUNT DROMEDARY 	100%	<ul style="list-style-type: none"> • Large, world-class high-grade (18% TGC) natural graphite deposit located in Australia • Pending mining approval for 50KTPA base case • Opportunity to scale project up to 200ktpa • Considering partner/divestment opportunities



CATL
solid power inside
可靠动力 源于内通





Multiple global auto makers - confidential

Multiple global consumer electronics companies - confidential

For confidentiality reasons there are a number of major global automakers, battery makers, medical device and electronics companies that are customers but cannot be named.

Battery anode materials

	Artificial graphite	Natural graphite	Graphite w/silicon <small>additive</small>	Silicon Dominant
Application	<ul style="list-style-type: none"> Best for long life applications xEV and Grid 	<ul style="list-style-type: none"> Best for low cost applications Portable electronics 	<ul style="list-style-type: none"> Commercial application limited 3% - 10% 	<ul style="list-style-type: none"> Unproven Very limited application
Energy	 More energy			
Life	 Longer Life			
Other factors	<ul style="list-style-type: none"> High energy use and associated cost 	<ul style="list-style-type: none"> High chemical use or higher energy cost 	<ul style="list-style-type: none"> Low cycle life High expansion Low efficiency 	<ul style="list-style-type: none"> Very low cycle life Extreme expansion Very low efficiency
Solutions	<ul style="list-style-type: none"> Surface coatings Particle morphology Blending Additives 	<ul style="list-style-type: none"> Surface coatings Particle morphology Blending Additives 	<ul style="list-style-type: none"> Surface coatings Particle morphology Limit % silicon Limit voltage 	<ul style="list-style-type: none"> Unproven Work in progress

Partnership

- **NOVONIX has first rights to IP developed from the research**
- **The aim is to facilitate development of valuable battery IP that can be commercialized**
- NOVONIX is sponsoring the Mark Obrovac Battery Research Group
- The sponsorship agreement is for an initial two years with opportunity to renew in five-year increments
- The Research Group comprises approximately 12 postdocs, PhD and MSc graduate at any one time

Dalhousie

- Dalhousie University is a world leader in battery innovation and has had **researchers working with groups such as TESLA and 3M Corporation**
- **Professor Mark Obrovac is a leading battery materials innovator having authored over 75 peer reviewed journal articles, fifteen issued patents with a further seven patents pending in the field of battery science covering anodes, cathode, electrolyte and binder materials.**

Focus

- The research is focused on developing advanced Li-ion and next-generation battery materials
- It will leverage Professor Obrovac's significant experience in silicon materials, anode and cathode materials, liquid and solid electrolytes and binder materials.
- Short term synergies with PUREgraphite re silicon additives for graphite anode materials

Our R&D program is already delivering promising IP

- NVX expects to file a US provisional patent for an “enhanced graphite anode material and manufacturing process” by end of December
- This provisional patent will provide NVX one year to finalise the full patent filing and decide on world wide application
- The patent will cover new technologies with potential to deliver substantial improvements in lithium-ion battery performance and cost
- The R&D program has a number other very promising battery technologies expected to deliver patentable IP in 2019



Photo: Professor Jeff Dahn of Dalhousie University with Dr Chris Burns NOVONIX COO inspecting the electrode slitting operation at the NOVONIX battery cell manufacturing facility

- **100% NOVONIX-owned battery cell pilot line now operational in our Halifax battery manufacturing facility**
- **Our battery cell pilot line will support in-house development activities and the provision of commercial battery development services to OEMs and other third-parties**

- Well positioned to participate in the rapidly growing battery, EV & ESS markets
- On track to achieve another 30%+ growth in battery test equipment sales
- On track to build of our first commercial battery anode production plant
- On track to commence commercial production and sales of battery anode material
- US tariffs on graphite materials imported from China set to increase to 25%
- On track to file a US provisional patent for an “enhanced graphite anode material”
- Developing valuable next generation battery materials IP in partnership with Dalhousie
- Developing valuable electrolyte IP via our in-house electrolyte R&D program
- Expanding the battery testing and other services with focus on EV battery testing
- Permitting and investigating commercial options for Mt Dromedary (Graphite Deposit)
- Pursuing opportunities to accelerate, grow and diversify

Opportunity to position at an early stage in a global market with exponential growth

- Exponential demand for rechargeable lithium-ion batteries being driven by EV and energy storage demand growth

Established brand in the rechargeable lithium-ion battery industry

- NOVONIX is an established brand name known for making the most accurate battery cell test equipment in the world

Global footprint of blue-chip customers and sales in 14 countries

- Our battery cell test equipment now used by leading battery, auto and equipment makers and researchers including PANASONIC, CATL, BOSCH, 3M

Innovative new products and process being commercialised in large growing market

- Developing & commercialising innovations in battery anode materials & battery test equipment and undertaking R&D in next generation materials

Large world-class high grade (18%TGC) natural graphite resource in Australia

- Considering strategic partners to progress the Mt Dromedary Battery Materials Project

Backed by a board experienced in building and running billion dollar businesses

- Extensive experience in BD, resources, energy, advanced materials, battery industry, project financing, project delivery, operations and scaling

Highly-incentivised Board and Management

- The Board and Management hold ~40% of the equity in the company

Highly experienced Board of Directors

Chairman
Tony Bellas



Managing Director
Philip St Baker



Executive Director
Greg Baynton



Non-Executive Director
Admiral Robert J. Natter



Non-Executive Director
Andrew N. Liveris AO



Non-Executive Director
Robert Cooper



Highly experienced Executive Team

Managing Director
Philip St Baker



Executive Director
Greg Baynton



CEO PUREgraphite Joint Venture
Dr Edward Buie



CEO NOVONIX BTS
Dr Chris Burns



CTO NOVONIX BTS
Dr David Stevens



VP Business Development
Nick Liveris



Mt Dromedary GM
Steve Hadwen



CFO NOVONIX Group
Suzanne Yeates



NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in 14 countries. The Company also owns a world-class, large and high-grade natural graphite deposit in an established mining province in Australia.

NOVONIX's mission is to accelerate the global development and adoption of Lithium Ion Battery technologies for a cleaner energy future.

FOR FURTHER INFORMATION

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Battery Technology Solutions (BTS) facility



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PUREgraphite battery materials development facility



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