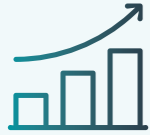


Investment Case



A major runway for growth

- Gelion's solutions address a range of mobile and stationary storage applications representing ~US\$1.5 trillion market opportunity by 2030. This opportunity is driven by increasing demand for renewable energy solutions, the electrification of industries and governments aiming to decarbonise power systems.
- Through its lithium-sulfur (Li-S) battery technology, zinc-based hybrid cells, and Recycling and Integration Solutions divisions, Gelion is building a business capable of accessing approximately 80% of the battery value chain.
- Gelion's commercial scale-up strategy is based on a capital-light licensing model. This model involves leveraging the existing infrastructure of manufacturing partners to accelerate time to market for Gelion's products.
- Early revenues and positive gross margin generation through its Integration Solutions division will help Gelion offset costs associated with proprietary technology development.



Early mover status and IP portfolio offer protective moat and competitive advantage

- Gelion's technology stack is well protected by its 230+ patents and patent applications globally. This portfolio forms the foundation of its technology and contributes to its competitive edge in a dynamic market.
- Gelion has access to the brightest minds around the world as it develops its innovative technologies. This includes a highly skilled workforce of leading researchers and scientists, academic affiliations across the UK and Australia, as well as partnerships in the US.
- Gelion champions the ongoing development of IP rights through its research and development programmes. As a result, this ensures our technology remains competitive in the rapidly evolving Li-S energy storage space.



Gelion's Li-S battery technology is aimed at a lighter, safer and greener battery, with double the energy density at lower cost

- With its GEN 3 Li-S battery, Gelion has successfully achieved energy density of 402 Wh/kg. This means a single Gelion GEN 3 Li-S cell delivers over 60% higher energy density than a typical lithium-ion battery.
- Gelion's Li-S battery also benefits from lower cost materials, the potential for improved safety, simplified manufacturing and a proprietary cathode free of rare metals. As a result, the battery is well placed to service both the mobile and stationary storage markets once manufacturing scales up.



Streamlined operating model provides a platform for scaling

- In conjunction with its partnership-focused growth strategy, Gelion is committed to both operational efficiency and R&D investment, to support the innovation and advances made by its technology teams.
- While prudent cash management remains at the heart of Gelion's approach, this does not come at the expense of disciplined and focused investment and tangible benefits.



Strategic partnerships to accelerate path to commercialisation

- Gelion fosters and develops strong global partnerships and collaborations with third parties to achieve growth, enabling the Group to scale its operations and reach key markets faster.
- Gelion's existing partnerships and Joint Development Agreements span world-leading organisations including Glencore and Ionblox, as well as research institutions such as the University of Sydney, University of Nottingham and Oxford University.



Ambitious leadership team to seize the growing market opportunity

- Gelion is led by a highly experienced management team, ranging from leading research experts to commercialisation specialists to deliver shareholder value.
- The leadership team is fully committed to driving Gelion's continued success by leveraging our achievements and strategically investing in our vision to lead the global transition to clean energy storage.