

EcoGraf Commences Engineering Works for Construction of New Processing Facility

EcoGraf Limited (EcoGraf or the Company) (ASX: EGR) is pleased to announce that it has authorised **GR Engineering Services Limited (ASX: GNG) (GR Engineering)** to undertake works for the detailed engineering design for the construction of its new 20,000tpa battery graphite facility in Western Australia.

The processing facility will use the Company's proprietary EcoGraf™ purification technology to deliver electric vehicle, lithium-ion battery and anode manufacturers a source of high quality and sustainably produced battery anode material products.

A key advantage of the EcoGraf™ eco-friendly process is the elimination of the use of toxic hydrofluoric acid (HF), providing customers with "HF Free" battery products that support increased focus on supply chain Environmental, Social and Governance (ESG) requirements.

Commencement of these works marks a significant milestone for the Company and coincides with rapidly increasing global investment in the transition to clean energy, that is supported by strong Government actions across all key markets, to address the effects of carbon emissions and climate change.

EcoGraf has undertaken extensive technical testing in recent years with prospective customers to validate the quality and performance of its products, which will be complemented by its ability to also use EcoGraf™ purification technology in recycling battery anode materials for re-use in battery and industrial markets.

The new Western Australian development will be the first battery graphite processing facility to be established outside of China and EcoGraf is planning additional facilities in key geographical markets to meet expanding demand for battery anode material products. Recent forecasts for the battery graphite market to grow by over 30% per year over the next decade provide a highly positive outlook for the Company's growth strategy as the world moves to electric vehicles and clean, renewable energy.

GR Engineering's Managing Director, Geoff Jones stated:

"We are pleased to be partnering with the EcoGraf team to deliver the engineering works for the construction of this new battery graphite processing facility. This new facility will be important in meeting the growing global demand for high quality battery related products and GR Engineering is excited to be part of this new Western Australian based industry."

EcoGraf will provide further updates on the progress of the new development in due course.

This announcement is authorised for release by Andrew Spinks, Managing Director.

For further information, please contact:

INVESTORS

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ENGINEERING CLEAN ENERGY.



About EcoGraf

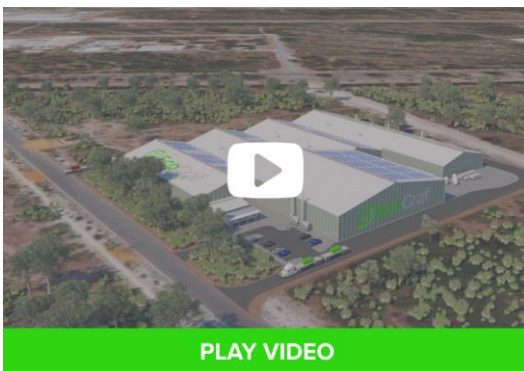
Founded on a commitment to innovation and sustainability, EcoGraf is building a vertically integrated 'HFfree' battery anode material business supporting the global transition to clean energy and e-mobility.

The new state-of-the-art processing facility in Western Australia will manufacture spherical graphite products for export to Asia, Europe and North America using a superior, environmentally responsible purification technology to provide customers with sustainably produced, high performance battery anode materials. In time the battery graphite production base will be expanded to include additional facilities in Europe and North America.

In addition, the Company's breakthrough recovery of carbon anode materials from using its EcoGraf™ process which eliminates Hydrofluoric (HF) acid, will enable the battery recycling industry to reduce battery waste and use the recovered carbon materials to improve battery lifecycle efficiency.

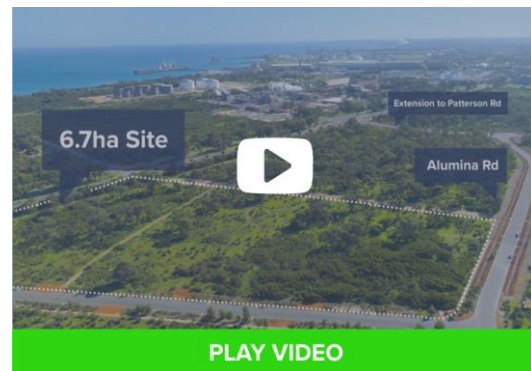
To complement the battery graphite operations, EcoGraf is also developing the TanzGraphite natural flake graphite business, commencing with the Epanko Graphite Project, which will supply additional feedstock for the spherical graphite processing facilities and provide customers with a long term supply of high quality graphite products for industrial applications such as refractories, recarburisers and lubricants.

EcoGraf, a unique vertically integrated graphite business, positioned for the future of clean energy.



A video fly-through of this new facility is available online at the following link:

<https://youtu.be/sJyCHFz4HE>



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<https://youtu.be/Jb0xIhFSdsU>

