

2 MARCH 2021

ASX ANNOUNCEMENT

ASX: EGR

EcoGraf Appoints Experienced Finance Director

EcoGraf Limited (ACN 117 330 757) ("**EcoGraf**" or the "**Company**") (ASX: **EGR**) is pleased to announce the appointment to its Board of experienced finance executive and current Chief Financial Officer, Mr Howard Rae as an Executive Director.

Since joining the Company in 2017, Howard has played a key role with Managing Director Andrew Spinks in establishing the EcoGraf battery anode material business and advancing the new EcoGraf™ Australian processing facility towards construction and operations.

Commenting on the appointment, Chairman Robert Pett said:

"The Company's recently announced A\$54.6 million institutional placement positions EcoGraf to accelerate its development plans to provide high purity battery anode materials for the lithium-ion market, to finalise the financing of the Epanko flake graphite mine and to advance its battery recycling business. As a result, it's essential that the Company has the blend of skills and experience to create the platform for further growth and build long-term shareholder value."

Howard's appointment as Finance Director fills an essential role on our Board and his strong financial and corporate expertise and experience will be invaluable in the continuing growth of our graphite products and recycling businesses."

Biography

Howard is a Chartered Accountant with over 20 years' experience in acquiring, developing, financing and operating a range of businesses in Australia, Canada, Asia, Africa and Europe.

During that time, he's been responsible for new business development, joint ventures, structuring and negotiating corporate, project and infrastructure funding transactions, product sales, risk management and implementing business improvement programs.

His career encompasses Corporate Finance and Chief Financial Officer roles with a number of successful publicly listed companies active internationally in the precious and base metals, steel-making materials and industrial minerals sectors. These organisations include South African resources group Kumba, Australian bulk commodities company Aquila Resources and the diamonds division of global miner Rio Tinto.

In addition, he has held Directorships of several private companies and leading West Australian not-for-profit organisation Activ Foundation.

Howard's remuneration arrangements remain unchanged by this appointment and are as set-out in the Remuneration Report contained in the Company's Annual Report for the year ended 30 June 2020, a copy of which is available on the Company's website.

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

For further information, please contact:

INVESTORS

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About EcoGraf

Founded on a commitment to innovation and sustainability, EcoGraf is building a vertically integrated business to produce high purity graphite for the lithium-ion battery market.

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 graphite. In time the battery graphite production base will be expanded to include additional facilities in Europe and North America to support the global transition to clean, renewable energy in the coming decade.

In addition, the Company's breakthrough recovery of graphite from recycled batteries using its EcoGraf™ process will enable the reduction of battery waste and the use of recycled graphite to lower battery production costs and 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 the new West Australian facility is available online at the following link:

