

5 MARCH 2021

ASX ANNOUNCEMENT

ASX: EGR

Major Project Status Approved by Australian Government

COMPLEMENTS 'LEAD AGENCY' STATUS CONFERRED BY THE WA GOVERNMENT

EcoGraf Limited (EcoGraf or the Company) (ASX: EGR) is pleased to report that the Australian Government has approved Major Project Status (MPS) for EcoGraf's Battery Anode Material Facility in Western Australia.

In approving this status, the Minister for Industry, Science and Technology, Hon. Karen Andrews MP, has recognised the opportunity for the Battery Anode Material Facility to contribute to the growth of the critical minerals industry in Australia and that its planned investment in downstream critical minerals processing has the potential to encourage further project developments.

Major Project Status recognises the importance of the development, which supports the Australian Government's Critical Minerals Strategy and Western Australia's Future Battery Industry Strategy.

EcoGraf's Managing Director, Mr Andrew Spinks, stated "We are delighted to receive this support from the Australian Government as our development is positioned as an integral part of the downstream modern manufacturing of battery and critical minerals in Australia."

"EcoGraf's development strongly aligns with recent legislative policy changes in Europe that require higher standards of environmental and social governance (ESG) in battery supply chains.

"Unprecedented investment is currently underway to establish self-sufficient and sustainable battery manufacturing supply chains to support the electric vehicle industry."

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

For further information, please contact:

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ENGINEERING CLEAN ENERGY



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:

<https://www.ecograf.com.au/#home-video>

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