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ASX ANNOUNCEMENT

ASX: EGR

Commercial Scale Program Delivers 20% Product Yield Increase

RESULTS TO BE INCORPORATED IN ENGINEERING DESIGN FOR NEW AUSTRALIAN BATTERY ANODE MATERIAL FACILITY

HIGHLIGHTS

- Overall product yield in excess of 60%
- Flowsheet to include production of a new ultrafine high performance anode product, called 'Super' BAM, that typically attracts a 20-25% pricing premium
- Extensive data generated for detailed engineering design works

Diversified battery anode materials company **EcoGraf Limited** (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to announce the results of an international mechanical shaping program, conducted using a commercial scale plant in collaboration with an industry leading equipment manufacturer, undertaken in conjunction with activities relating to finalising the engineering design works for its new Australian Battery Anode Material Facility.

Production of battery anode material (BAM) involves the mechanical shaping and subsequent purification of flake graphite feedstock. Superior mechanical shaping capabilities are essential to achieving customers' specifications for product sizing, particle size distribution and tap density. Higher yields achieved in the mechanical shaping process deliver improved production efficiencies and profitability.

A key objective of the joint mechanical shaping program was to ensure the new EcoGraf™ Battery Anode Material Facility has maximum flexibility to efficiently produce a range of products to satisfy customer requirements.

The results of the program have confirmed the opportunity for the new facility to produce three core product ranges to maximise overall yield:

- 15-16µm battery anode material (SpG 16);
- ultrafine battery anode material, referred to as 'super' BAM products, for high performance battery applications requiring improved energy density characteristics, which typically attracts a pricing premium of 20-25% over SpG 16; and
- fines bi-products, for use in industrial and alkaline battery applications.

The program demonstrated that by improving the design of the mechanical shaping plant, an overall product yield in excess of 60% can be achieved, which compares favourably to previously reported yields of 50% (refer ASX announcement *Successful Completion of Feedstock Optimisation* 16 March 2020).

Data from the collaboration program will be included in the detailed engineering design works and final equipment selection in preparation for procurement and construction of the new EcoGraf™ Battery Anode Material Facility in Western Australia.

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

EcoGraf is building a diversified battery anode material business to produce high purity graphite products for the lithium-ion battery and advanced manufacturing markets. Over US\$30 million has been invested to date to create two highly attractive, development ready graphite businesses.

The first new state-of-the-art **EcoGraf** processing facility in Western Australia will manufacture spherical graphite products for export to Asia, Europe and North America using a superior, environmentally responsible HF-free purification technology to provide customers with sustainably produced high performance battery anode material. Subsequently, the battery graphite production base will be expanded to include additional processing facilities in Europe and North America to support the global transition to clean, renewable energy in the coming decade and the rapid growth in battery materials.

In addition, the Company's breakthrough recovery of carbon anode material from recycled batteries using its EcoGraf™ process will enable the recycling industry to reduce battery waste and use recycled carbon anode material to improve battery lifecycle efficiency.

To complement these battery graphite operations, the Company is also advancing the **TanzGraphite** natural flake graphite business, with development of the Epanko Graphite Project, which will supply additional feedstock for the battery anode material facilities and provide customers with a long term supply of high quality graphite products for industrial applications such as refractories, recarburisers and lubricants.



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

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

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