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ASX ANNOUNCEMENT

ASX: EGR

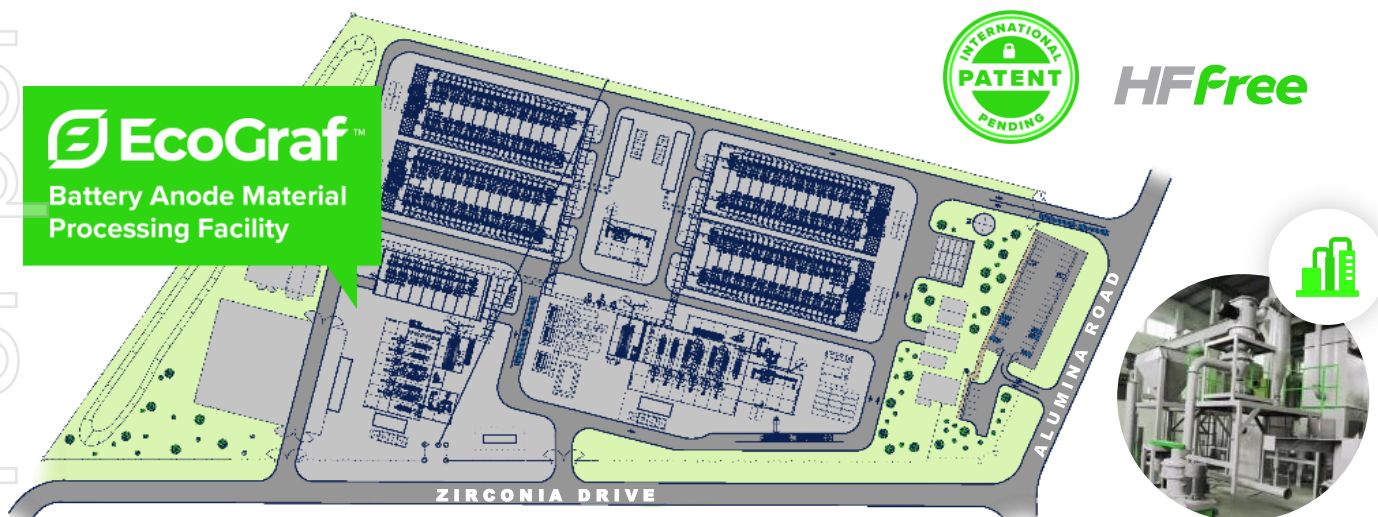
Australian Lithium-ion BAM Facility Update

EcoGraf HF^{free} Battery Anode Materials positioned for the leading South Korean market

EcoGraf Limited (**EcoGraf** or the **Company**) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to announce the following activities at its new EcoGraf™ Battery Anode Material (BAM) Facility in Western Australia.

- Completed process vendor equipment test work that confirmed suitability, resulting in final equipment selection and equipment guarantees.
- Finalised regulatory permitting and approvals studies covering noise, air and bushfire management that support regulatory submissions (refer announcement *Battery Anode Material Facility Development Approvals* dated 25 October 2021).
- Commenced procurement process for key overseas long lead equipment, enabling delivery program compression. Long lead equipment items include battery supply chain related equipment such as the mechanical shaping equipment.
- Expanded EcoGraf's project delivery team to manage key supply contracts, site services, utilities and operational readiness aspects (logistics, reagents etc.).

The Company remains focused on the stage 1 development with engineering continuing to optimise and incorporate new product lines for the expanded 20,000tpa facility.



The Company's state-of-the-art Battery Anode Material Facility in Western Australia will use its unique, patent pending EcoGraf™ HF^{free} processing technology. The facility will be the first of its type globally and will export high quality, sustainably produced battery anode material products to anode, lithium-ion battery and electric vehicle markets.

EcoGraf's development is well positioned for the anticipated increase in battery minerals demand from South Korea. The South Korean market is expected to drive raw materials demand given it is the largest EV battery market outside of China at 34.8%. Their three major battery manufacturers, LG Chem, Samsung SDI and SK Innovation plan to invest US\$35.3 billion over the next decade. Ties between Australia and South Korea have been further strengthened by a recent four-day visit to Australia by South Korea's President Moon Jae-in (reference www.airang.com).

The Company expects to leverage off the regulatory permitting documents once completed to commence the site evaluation of its second facility location in Europe.

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

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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.

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