

Successful EV Battery Recycling Trial

New Global Market Opportunity for EcoGraf Technology

EcoGraf Limited (EcoGraf or the Company) (ASX: EGR) is pleased to report that it has successfully trialled its proprietary graphite purification technology to recycle lithium-ion battery anode material in Germany, with the EcoGraf process delivering outstanding results to increase the carbon purity of the recycled material by over 200% and achieving a carbon content of over 99%.

The EcoGraf purification process was trialled on recycled material extracted from lithium-ion batteries, which included anode material which consists of natural battery graphite, synthetic graphite and silicon. As graphite comprises almost 50% of the mass of a typical lithium-ion battery, the successful trial represents a major step forward to support electric vehicle and battery manufacturers achieve sustainable, closed-loop manufacturing processes.

These results confirm the effectiveness of the EcoGraf process for use in a range of purification applications, delivering a powerful and cost-effective solution for customers in a new high growth global market.



Electric vehicle and lithium-ion battery manufacturers are moving rapidly to establish recycling opportunities that will improve the sustainability of their supply chains and the Company is evaluating the potential to commercialise this opportunity as it proceeds to develop the new EcoGraf purification facility in Kwinana, Western Australia.

The Kwinana facility will be the first facility of its kind to be constructed outside of China and will provide a new supply of high quality and cost competitive purified spherical graphite for the lithium-ion battery market.

Following a review of the Company's proposed plant in Kwinana, Australian Government Agency Export Finance Australia has confirmed that subject to completing a detailed assessment of the project, it will consider the provision of debt finance for the new US\$72 million development. A detailed financial model has been prepared for the Kwinana funding process that incorporates proposed terms for a US\$35 million debt funding package, representing approximately 50% of the total construction cost.

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

For further information, please contact:

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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.

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.



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

Fly through video

