

# EcoGraf Successfully Completes Share Placement

## Funds to be Applied towards Development of New Australian Battery Graphite Business

### Highlights

- Share Placement oversubscribed, raising \$1.6 million at 6.5 cents per share
- Strong support from existing shareholders and encouraging participation by new institutional investors
- Funds to be applied towards:
  - Development of a state-of-the-art EcoGraf™ battery graphite facility in Kwinana, Western Australia, including:*
    - Finalising offtake arrangements with priority customers in Europe and Asia
    - Preparation of marketing and technical reports to support Government funding processes
    - Securing lender approvals for the proposed US\$35 million debt financing
    - Pre-development technical programs and submission of Government development approvals
    - Completion of engineering, procurement, construction and operations planning arrangements
  - Securing Government approvals for the Epanko US\$60 million debt financing proposal developed with KfW IPEX-Bank*
- Opportunity for eligible existing shareholders to participate via a Share Purchase Plan at 6.5 cents per share to raise up to an additional \$500,000

**EcoGraf Limited (“EcoGraf” or “the Company”) (ASX:EGR)** is pleased to announce it has received firm commitments from sophisticated, professional and institutional investors to raise \$1.6 million through a placement of 24.6 million fully paid ordinary shares (**Shares**) at an issue price of 6.5 cents per Share (**the Placement**).

The Placement was conducted without a prospectus with the Shares being offered and subscribed for by investors to whom disclosure is not required. The issue price represents a 7% discount to the 5-day volume-weighted average price of EcoGraf’s Shares prior to the Placement.

Placement Shares are expected to be issued on 28 May 2020 using the Company’s existing capacity under ASX Listing Rule 7.1.

In recognition of the Company’s retail shareholders, the Company will also be providing eligible shareholders with the opportunity to participate in a Share Purchase Plan at the same price of 6.5 cents per Share (**SPP**). The Company intends to raise up to \$500,000 under the SPP, which will not be underwritten. Each eligible shareholder will be entitled to apply for up to \$30,000 worth of Shares.

The Company confirms that the record date for participation in the SPP is 20 May 2020. Full terms of the SPP will be announced and dispatched to eligible shareholders on 28 May 2020 with the closing date for acceptance of the SPP offer expected to be 22 June 2020. The Directors of the Company intend to participate in the SPP and as the SPP will be completed in compliance with ASX exceptions under ASX Listing Rules 7.2 and 10.12, the issue of Shares under the SPP offer will not require shareholder approval.

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.

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.

