

12 MAY 2020

ASX ANNOUNCEMENT

ASX: EGR

High Purity Fines Qualified with European Customers

An Additional Commercial Advantage for Kwinana Facility

EcoGraf Limited (EcoGraf or the Company) (ASX: EGR) is pleased to announce that it has received confirmation that the Company's high purity graphite which is produced from low value graphite by-product fines utilising the EcoGraf™ Process has been qualified by two leading European industrial customers as meeting their strict physical and chemical specifications.

In the production of battery (spherical) graphite for the lithium-ion battery market up to 50% of the initial graphite feedstock reports as fines. The ability to further process this low value by-product and sell as a high value product adds significant further value to the processing economics for production of battery(spherical) graphite using the EcoGraf™ proprietary non-hydrofluoric purification process.

Typically, the value of the by-product fines are very low, but based on current market prices for equivalent products, significantly higher prices of up to €\$2,000 (A\$3,450) for the value-added fines are expected.

This achievement has culminated from an extensive 18 months qualification process where EcoGraf's product samples were evaluated by European customers (refer ASX announcement *EcoGraf™ Purification Achievement 21 September 2018*). The confirmation by customers provides the basis for entering sales arrangements for the value-added fines.

In technical terms, the Company's product samples achieved the customers strict specifications including particle distribution (D50) and surface area (BET) requirements.

Market opportunities for this high purity fine graphite product are also being pursued in Australia. Initial discussions have focussed on utilising graphite's unique properties in areas such as flame retardancy and thermal conductivity.

The Kwinana facility will be the first 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.

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

For further information, please contact:

INVESTORS

Andrew Spinks
Managing Director
T: +61 8 6424 9002

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](#)

