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ASX ANNOUNCEMENT

ASX: EGR

Change to Board of Directors

EcoGraf Limited (EcoGraf or the Company) (ASX: EGR) advises that after, seven and a half years with the Company, Grant Pierce will step down as an Executive Director with effect from 12 June 2020.

The Company has submitted to the Tanzanian Government a US\$60 million debt financing proposal developed with KfW IPEX-Bank and is awaiting approval from the Tanzanian Government. Grant's departure from the Board is in keeping with other cost saving measures implemented to reduce the holding costs in Tanzania until this approval is received.

Commenting today Robert Pett, Ecograf's Chairman said: "On behalf of the Board and shareholders I would like to thank Grant for his commitment and extensive contribution. Grant has played a pivotal role in the development of the Company, leading to the Company receiving the Epango Graphite Projects' Environmental Certificate, Mining Licence, delivering the Bankable Feasibility Study and subsequent completion of KfW IPEX-Banks' independent due diligence."

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.



A video fly-through of this new facility is available online at the following link:
[Fly through video](#)

