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ASX ANNOUNCEMENT

ASX: EGR

Successful Completion of Product Qualification Program

EcoGraf™ Sustainably Produced Anode Material Outperforms International HF Benchmarks

EcoGraf Limited (“EcoGraf” or the “Company”) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to advise that it has successfully completed a product qualification program for a major anode producer in which EcoGraf™ HFfree battery anode material outperformed reference material from existing producers.

The extensive program was undertaken by the prospective customer to assess the performance of HFfree product that will be produced by EcoGraf at its new Battery Anode Material Facility in Western Australia.

Preparation of the product sample involved completion of a large mechanical shaping program using commercial scale equipment in conjunction with a leading international equipment manufacturer (refer ASX Announcement *Commercial Scale Program Delivers 20% Product Yield Increase* 14 July 2021), followed by HFfree purification through a pilot plant EcoGraf has established with one of Australia’s foremost mineral testing organisations, where the Company has been conducting its pre-construction purification programs (refer ASX Announcement *Pre-Construction Locked-Cycle Testwork Completed* 27 May 2021).

The EcoGraf product sample not only satisfied the anode producer’s physical and chemical specifications, it also outperformed against reference materials in half-cell electrochemical testing. The Company is delighted with the results, that are further confirmation of the effectiveness of its environmentally superior EcoGraf™ processing technology to provide anode, battery and electric vehicle manufactures with high quality, sustainably produced battery anode material.

This is a critical milestone for the Company as it finalises construction plans for its new state-of-the-art EcoGraf™ Battery Anode Material Facility that will be the first of its type internationally and will export products to the rapidly growing battery markets in Asia, Europe and North America to support the global transition to clean energy.

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

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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.



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

<https://www.ecograf.com.au/#home-video>

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