

Lodgement of Innogy Limited IPO Prospectus

Diversified battery anode materials company **EcoGraf Limited (EcoGraf or the Company)** (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to advise that its battery cathode minerals subsidiary, Innogy Limited (**Innogy**), has lodged a prospectus for an initial public offering (**IPO**).

Highlights

- Prospectus lodged for an initial public offer to raise a minimum of \$5 million and a maximum of \$8 million, including a Priority Offer to Eligible EcoGraf Shareholders
- Innogy is the largest nickel exploration tenement holder in Tanzania, encompassing underexplored provinces prospective for sulphide nickel along with cobalt and lithium
- EcoGraf to retain cornerstone Innogy shareholding
- Innogy to benefit from EcoGraf's extensive Tanzanian operating experience and established relationships with electric vehicle and lithium-ion battery manufacturers
- Canaccord Genuity appointed as Lead Manager to the Offer

EcoGraf plans to unlock shareholder value through the demerger, initial public offering and ASX listing of its wholly owned battery cathode minerals subsidiary, Innogy (proposed ASX code: IOG) (**Innogy**). Innogy's strategy is to explore for key battery cathode minerals, with a focus on nickel.

Utilising EcoGraf's extensive historical data base and experience and knowledge of Tanzania, Innogy has established itself as the largest nickel exploration tenement holder in the country with an exploration package of over 5,300 km² of ground (comprising 2,300 km² of granted tenure and 3,000 km² of pending tenure) prospective for nickel sulphide mineralisation, along with lithium, cobalt and gold.

Tanzania is highly prospective for nickel mineralisation, along with lithium and cobalt, and at the same time is significantly underexplored relative to other nickel and lithium provinces around the world. This coincides with a very strong demand and price outlook for nickel along with lithium as a critical battery mineral for the rapidly expanding Electric Vehicle Industry.

This demerger and IPO will provide the means not available in EcoGraf to unlock the potential value of this nickel exploration package, whilst providing Eligible EcoGraf Shareholders with the opportunity to participate directly through the Priority Offer.

Under the IPO, Innogy is undertaking an offer of 25,000,000 fully paid ordinary (FPO) shares in the capital of Innogy (**Innogy Shares**) to raise a minimum of \$5 million and up to 40,000,000 FPO shares to raise a maximum of \$8 million at an offer price of \$0.20 per Innogy Share (**Offer**). Innogy lodged a prospectus for the Offer with ASIC on 15 March 2023 (**Prospectus**).

The Offer comprises of a priority offer to Eligible EcoGraf Shareholders (**Priority Offer**) and a general offer, under which Innogy Shares not allocated to Eligible EcoGraf Shareholders under the Priority Offer can be allocated to any other applicant (**General Offer**).

EcoGraf Managing Director, Andrew Spinks said, “The Priority Offer is a great opportunity for existing EcoGraf shareholders to capitalise on our nickel, lithium and gold exploration assets. We believe a new ASX listed company provides the best structure to fund and to maximise the value of these mineral assets along with an experienced management team fully focussed on cathode battery minerals. EcoGraf will remain a major shareholder in Innogy and shareholders in both companies will enjoy the benefits of these assets. New subscribers to the Offer will be getting exposure to our very exciting nickel assets in Tanzania, which are also prospective for lithium, cobalt and gold, as we aim to capitalise on what is a very strong nickel market outlook.”

An electronic copy of the Innogy IPO Prospectus can be accessed from www.innogylimited.com.au.

The Priority Offer is being made to all eligible shareholders of EcoGraf who hold shares on the record date, Wednesday, 22 March 2023 (**Record Date**), whose registered address is in Australia or New Zealand or such other jurisdiction as the Innogy Directors consider reasonable to make the Priority Offer and issue Innogy Shares (**Eligible EcoGraf Shareholders**). The Offer is not underwritten.

Eligible EcoGraf Shareholders will be sent information after the Record Date outlining to how to apply for Innogy shares under the Priority Offer.

Eligible EcoGraf Shareholders who wish to participate in the Priority Offer are encouraged to submit a Priority Offer application form as soon as possible after the Priority Offer Opening Date and in any event prior to the Priority Offer Closing Date. As at the date of this announcement, Innogy intends to close the Priority Offer on Thursday, 13 April 2023.

Key dates for the Offer

Event	Proposed Date
Lodgement of Prospectus with the ASIC	Wednesday, 15 March 2023
Priority Offer Record Date	Wednesday, 22 March 2023
Opening Date of the Priority Offer	Thursday, 23 March 2023
Priority Offer Closing Date	5:00 pm (AEST) on Thursday, 13 April 2023
General Offer Opening Date	Thursday, 13 April 2023
General Offer Closing Date	5:00 pm (AEST) on Thursday, 27 April 2023
Issue of Innogy Shares under the Offer	Thursday, 18 May 2023
Despatch of holding statements	Tuesday, 23 May 2023
Expected date for quotation on ASX	Thursday, 25 May 2023

Notes:

- The above dates are indicative only and may change without notice. The exposure period may be extended by the ASIC by not more than seven days pursuant to section 727(3) of the Corporations Act. Innogy reserves the right to extend the Closing Dates or close the Offer early without prior notice. Innogy also reserves the right not to proceed with the Offer at any time before the issue of Innogy Shares to applicants.



2. If the Offer is cancelled or withdrawn before completion of the Offer, then all application monies will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their applications as soon as possible after the Offer opens.

Should you have any questions concerning the Offer, please contact your financial adviser or the Innogy Offer Information Line on +61 1800 129 386 between 8:30 am to 5:30 pm (Sydney time), Monday to Friday.

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

Important Note

*This announcement is not intended to be an offer for subscription, invitation, recommendation or sale with respect to any shares in any jurisdiction. The proposed offering of shares by Innogy which is referred to in this announcement is made under the prospectus which was lodged by Innogy with the Australian Securities and Investments Commission on 15 March 2023 (**Prospectus**). A copy of the Prospectus is available on Innogy's website at www.innogylimited.com.au. You may obtain a hard copy of the Prospectus free of charge by contacting the Innogy Offer Information Line on +61 1800 129 386 between 8:30 am to 5:30 pm (AEST), Monday to Friday or by emailing Innogy at info@innogylimited.com.au. All offers of shares under the Offer referred to in this announcement will be made in, or accompanied by, the Prospectus. Investors should consider the Prospectus in deciding whether to acquire shares and any person who wishes to apply for shares must complete the application form that will be in or will accompany the Prospectus.*

For further information, please contact:

INVESTORS

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About EcoGraf

EcoGraf is building a vertically integrated battery anode materials 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 a highly attractive graphite mining and mineral processing business.

In Tanzania, the Company is developing the TanzGraphite natural flake graphite business, commencing with the Epanko Graphite Project, to provide a long-term, scalable supply of feedstock for EcoGraf™ battery anode material processing facilities, together with high quality large flake graphite products for specialised industrial applications.

Using its environmentally superior EcoGraf HF^{free}™ purification technology, the Company will upgrade the flake graphite to produce 99.95% C high performance battery anode material to supply electric vehicle, battery and anode manufacturers in Asia, Europe and North America as the world transitions to clean, renewable energy.

Battery recycling is critical to improving supply chain sustainability and the Company's successful application of the EcoGraf™ purification process to recycle battery anode material provides it with a unique ability to support customers to reduce CO₂ emissions and lower battery costs.

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