

SungEel Hitech Recycled Anode Material Performance

Lithium-ion battery cell performance support the recycling of production anode

Diversified battery anode materials company **EcoGraf Limited (EcoGraf or the Company)** (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to announce the results of the electrochemical performance of its EcoGraf™ HFfree purification of a lithium-ion anode cell production scrap sample from SungEel Hitech Co. Ltd (**SungEel**) (KOSDAQ: **365340**)

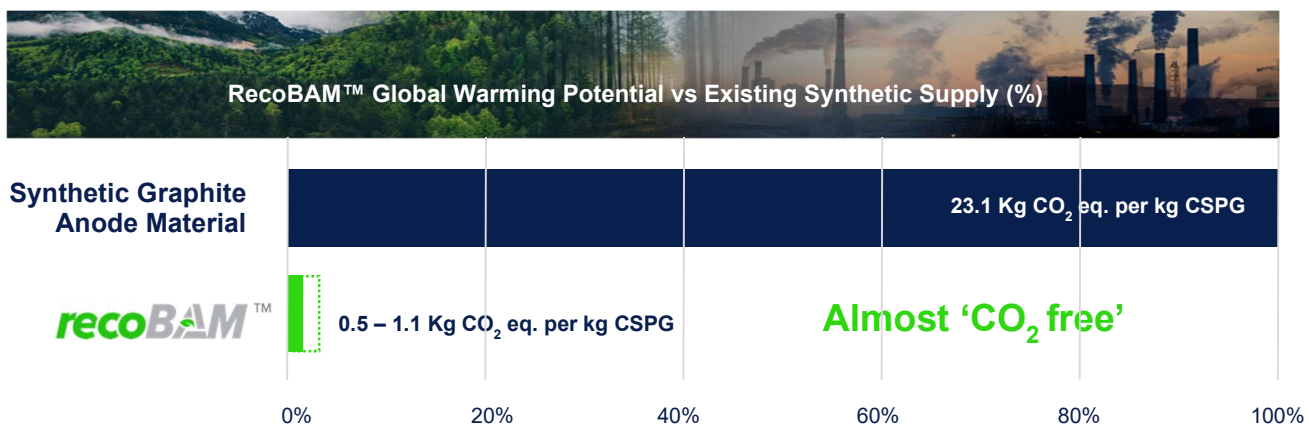
The electrochemical result is a positive achievement, and the testing supports that the electrochemical performance of the EcoGraf HFfree™ recovered graphite at 99.98% carbon matches that of the brand-new commercial natural anode graphite which is similar to the recently announced results achieved by the German Research Institute (refer announcement 14 June 2022).

The anode recycled material performance was evaluated in a 2032-coin cell with the reversible capacity reporting 361.1 mAh/g achieved at the 3rd cycle.

SungEel is one of the largest lithium-ion battery recycling groups in Asia and listed on the KOSDAQ exchange in July 2022. SungEel have recently announced partnership with SK Innovation and expansion of plants in the US and Europe (refer www.sungeelht.com).

EcoGraf is supporting SungEel to include a tailored EcoGraf HFfree anode recycling process in their proposed new South Korean and European recycling plants to support SungEel ecofriendly process and provide a total recycling solution for lithium-ion batteries.

A recent independent ISO Life Cycle Assessment (LCA) that assesses projected environmental impacts has demonstrated EcoGraf HFfree anode recycling of lithium-ion battery anodes provides a significant environmental benefit. A key requirement for global battery and electric vehicle manufacturers (refer announcement 21 October 2022), with an almost zero or “CO₂ free” footprint when compared to synthetic graphite which is currently the major anode component.



These results, together with further testwork will contribute towards a decision for the joint development of an anode recycling pilot plant which early-stage engineering has been completed (refer announcement 16 August 2021).

The opportunity also exists to support the uptake of anode recycled material in the lithium-ion battery through blending the material with EcoGraf's high purity Epanko battery anode material. Blending Epanko graphite into the anode recycling market is significant opportunity to enhance the value proposition of its vertically integrated battery anode materials.

The production anode scrap material is from a leading Korean lithium-ion battery cell manufacture. SungEel expects this material to increase significantly with the adoption of EV's.

The company is pleased to note the Korean Government has announced plans to lower dependency of supply of critical minerals, which includes graphite, from a select few countries from the current 80% to 50% by 2030 under strategies to stabilise the supply chain announced by Minister of Trade, Industry and Energy Mr Lee Chang-yang¹.

This was discussed during a recent visit by the Western Australian and Australian Government in Seoul.

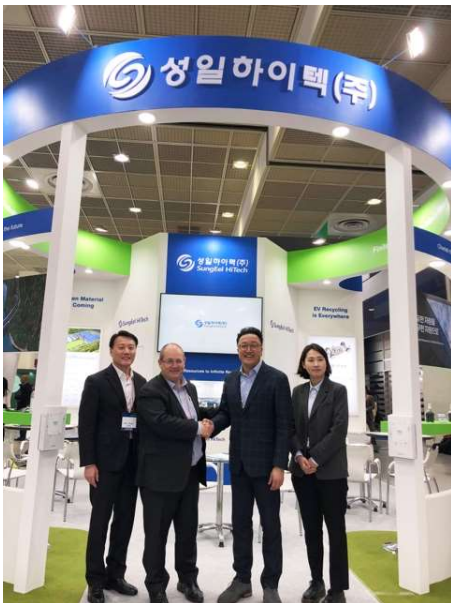


Photo: Recent meeting with SungEel at their SungEel exhibition at 2023 InterBattery Conference, Seoul on 15th March with Mr Paul Yum.



Photo: Western Australian Minister of Energy Hon. Mr Bill Johnston with Hyundai Motors representative and company representative Mr Jean Ough at the 'critical and battery minerals meeting' with Western Australian and Australian Government during the InterBattery conference

Mr Paul Yum, Vice President for SungEel stated *"The result is very positive and supportive of SungEel ecofriendly recycling business and strategy of 'finite resources to infinite resources'"*.

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

¹http://english.motie.go.kr/en/pc/pressreleases/bbs/bbsView.do?bbs_seq_n=1212&bbs_cd_n=2¤tPage=17&search_key_n=&search_val_v=&cate_n=



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 HFfree™ 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.

Follow EcoGraf on LinkedIn, Twitter, Facebook and YouTube or sign up to the Company's mailing list for the latest announcements, media releases and market news.



[**JOIN OUR MAILING LIST**](#)



EXTRACT

UPGRADE

RECYCLE