

Product Qualification Facility Commissioning Commenced

'State of the Art' Facility utilising EcoGraf HFfree™ Proprietary Technology to Provide High Purity Battery Anode Material to the Global Battery and EV markets

EcoGraf Limited (EcoGraf or the Company) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to announce an update on construction and commissioning activities for the Product Qualification Facility ('PQF' or 'Facility') in Western Australia with operations to commence in April 2024.

The PQF will undertake a number of product campaigns which are scheduled over the remainder of the year. The plant will operate at 5-10kg/hr with the first 5 tonnes of product in place for processing.

The successful completion of these campaigns will serve to validate the technical feasibility of EcoGraf's process on a larger continuous scale, to support lenders' processes, and provide potential customers with larger product samples. Additionally, the technical data generated will be pivotal for the preparation of engineering inputs into a single stage commercial scale facility and subsequent location studies with prospective anode, battery and electric vehicle customers in Europe, North America and Asia.

The Facility will complement the Company's product testing activities, while the PQF campaigns will benefit from recent flowsheet improvements that are expected to support further reduction in costs, while increasing the purity of the material above customers specifications.

The Facility is jointly funded through the Commonwealth Government's A\$48.9m Critical Minerals Development Program, which is supporting Australian battery minerals processing capability. The positive support from the Australian Government is well received, with the Company in receipt of a \$2.9m grant funding disbursement for the PQF program.

Successful completion of the program is a key step towards the Company's development of a commercial scale active anode material operation originating from the Company's Epanko development and providing supply to the emerging lithium-ion battery manufacturing hubs seeking to localise a raw material supply that is independent of the existing Chinese supply chains.

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

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EcoGraf battery anode material business



2023 LEGISLATION

- Inflation Reduction Act (IRA) and Minerals Security Partnership (MSP), have pushed development and funding into localised resources in North America with tax credits supporting new supply chains.
- The EU Green Deal and Critical Raw Materials Act support supply chains that satisfy green targets for mining, manufacturing and recycling.
- Chinese Government introduce legislation to restrict export of graphite

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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