

EcoGraf Limited: Positive Outcomes from Indaba

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[EcoGraf Ltd.](#) ("EcoGraf" or the "Company") (ASX: EGR) is pleased to provide an update relating to the positive outcomes from meetings and discussions held during the Indaba Mining Conference in Cape Town over the past week.

The Company held further meetings with KfW IPEX-Bank, advancing the proposed Epanko Graphite Project financing structure with the aim of simplifying and fast-tracking the proposed US\$60m senior debt financing.

The recently announced settlement between Barrick and the Government of Tanzania has largely been viewed as the beginning of the revitalisation of the resource sector in Tanzania, resulting in the commencement of concentrate exports and the proposed approval of several Special Mining Licences.

Tanzania's Ministry of Minerals attended Indaba after a hiatus of several years. The Deputy Minister of Minerals Hon. Stanslaus H. Nyongo (MP) presented an overview of the mineral sector in Tanzania at the investment forum on Wednesday 5 February, emphasising the now positive investment climate and opportunities to invest in Tanzania.

Figure 1: Hon. Stanslaus H. Nyongo (MP) presentation promoting the improving environment and investment opportunities.

A key focus of the investment forums was the increasing investment in battery manufacturing outside China with expected demand seeking a diversified battery graphite supply. Of interest is the news reported by Reuters of Thyssenkrupp in talks with Tesla for its planned Gigafactory in Germany joining the 14 planned battery manufacturing facilities in Europe.

There was considerable interest in EcoGraf's battery graphite products and during the course of Indaba the Company held a significant number of meetings, advancing discussions on investment and offtake for its Kwinana development with its existing and potential new customers. Mining Indaba is the world's largest mining conference and the increasing focus on social and environmental sustainability was a key theme throughout the conference.

The investment case for EcoGraf was recognised in the very positive response to the Company's presentation in the Investment Battlefield forum. EcoGraf was a finalist (Top 4) from companies with projects across Africa that contested in the Investment Battlefield Competition.

The Company's environmental and sustainability credentials were a supporting reason for the Company successfully progressing through to the finals of the investment competition.

EcoGraf's unique purification process to produce battery graphite for the lithium-ion battery market, combined with its Epanko Graphite Project which has been designed to meet the strictest standards for social and environmental sustainability, were recognised during each of the judging stages.

The final was streamed live on CNBC Africa to 48 countries.

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

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