

EcoGraf Limited: Western Australian EcoGraf(TM) Battery Graphite Facility Advancing to Development

25.01.2021 | [DGAP](#)

EcoGraf Limited (ACN 117 330 757) ("EcoGraf" or the "Company") (ASX: EGR) is pleased to report a positive start to the year with encouraging development progress across its vertically integrated 'HF free' graphite businesses.

During the recent quarter the Company submitted detailed development reports and engineering study information to Export Finance Australia as part of securing a US\$35m (A\$45m) project debt facility to underpin the new 20,000 tonnes per annum EcoGraf(TM) Battery Graphite Facility.

Supporting reports are being compiled and will be completed shortly, following which final credit approvals are expected, a process that typically takes up to two months. As a result, the Company is currently also finalising arrangements for the detailed engineering design and procurement programs in preparation for construction.

The new Western Australian EcoGraf(TM) Battery Graphite Facility will be the Company's first facility and the first to be established outside of China. The Company has received strong support from anode cell, battery and electric vehicle manufacturers for alternative supplies of high quality, sustainably produced battery graphite to support the massive global investment underway in new electric vehicles and lithium-ion battery capacity.

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

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ENGINEERING CLEAN ENERGY.

About EcoGraf

Founded on a commitment to innovation and sustainability, EcoGraf is building a vertically integrated business to produce high purity graphite for the lithium-ion battery market.

The new state-of-the-art processing facility in Western Australia will manufacture spherical graphite products for export to Asia, Europe and North America using a superior, environmentally responsible purification technology to provide customers with sustainably produced, high performance battery anode graphite. In time the battery graphite production base will be expanded to include additional facilities in Europe and North America to support the global transition to clean, renewable energy in the coming decade.

In addition, the Company's breakthrough recovery of graphite from recycled batteries using its EcoGraf™ process will enable the recycling industry to reduce battery waste and use recycled graphite to improve battery lifecycle efficiency.

To complement the battery graphite operations, EcoGraf is also developing the TanzGraphite natural flake graphite business, commencing with the Epanko Graphite Project, which will supply additional feedstock for the spherical graphite processing facilities and provide customers with a long-term supply of high quality graphite products for industrial applications such as refractories, recarburisers and lubricants.

EcoGraf, a unique vertically integrated graphite business, positioned for the future of clean energy.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/372690--EcoGraf-Limited--Western-Australian-EcoGrafTM-Battery-Graphite-Facility-Advancing-to-Development.html>

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