EcoGraf Limited: EcoGraf to Evaluate Industrial Site in Sweden

02.08.2021 | DGAP

Diversified Battery Anode Materials Company EcoGraf Ltd. (EcoGraf or the Company) (ASX: EGR; FSE:FMK; OTCQX: ECGFF) is pleased to advise that the Company has signed a land reservation agreement for an industrial site in Skellefteå, Sweden in northern Europe as a potential location for a European EcoGraf(TM) / Battery Anode Material facility.

As previously reported (refer ASX announcement European Battery Anode Material Facility 25 February 2021), EcoGraf has been investigating potential sites in a number of European locations, including in Germany and has decided to advance this process in Sweden.

The reservation agreement has been entered into with the Skellefteå municipality for a 65,000m^2 site within Skellefteå Site East, which is one of Skellefteå's main industrial areas and is located within the Västerbotten region. This region benefits from an abundant supply of clean, renewable energy with the lowest industrial power costs in Europe, an educated and skilled labour force and a nearby port for ready access to key battery and industrial markets across Europe.

After completing a preliminary evaluation to select the site, EcoGraf will now proceed to undertake a more detailed assessment of a potential new development in Skellefteå. The industrial site is of sufficient size to include future expansions to accommodate increased production, further downstream value adding and battery anode recycling.

Skellefteå has a long tradition of industrial development and is a leader in promoting innovation, entrepreneurship and sustainability, with the largest private sector in northern Sweden.

The environmental credentials of the unique EcoGraf(TM) /purification process strongly aligns with the future clean energy demand in Europe and the recent EU legislative policy changes that require higher standards of environmental and social governance (ESG) in battery supply chains.

There is currently unprecedent investment across Europe to establish regionalised electric vehicle and battery supply chain hubs.

The Company's growth strategy includes participating in these hubs to provide tailored and customised solutions, which is expected to result in the development of a European Battery Anode Material Facility by 2025 and a total production of 40,000 tonnes per annum of high quality, sustainably produced battery anode material products.

The Company continues to investigate other locations in Europe, including Germany and is working closely with Germany's economic development agency, German Trade and Invest on potential site locations.

It is envisaged that development work on a European site will commence following successful completion of the new Australian facility and will utilise the same engineering design.

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

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About EcoGraf

EcoGraf is building a diversified battery anode material 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 two highly attractive, development ready graphite businesses.

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

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

To complement these battery graphite operations, the Company is also advancing the TanzGraphite natural flake graphite business, with development of the Epanko Graphite Project, which will supply additional feedstock for the battery anode material facilities and provide customers with a long term supply of high quality graphite products for industrial applications such as refractories, recarburisers and lubricants.

A video fly-through of EcoGraf's new Battery Anode Material Facility is available online at the following link:

https://www.ecograf.com.au/#home-video

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