

EcoGraf Limited: Australian Product Qualification Facility

03.10.2023 | [DGAP](#)

- Australian Product Qualification Facility - Key Milestone for Commercial Scale Development

[EcoGraf Ltd.](#) (EcoGraf or the Company) (ASX: EGR; FSE: FMK; OTCQX: ECGFF) is pleased to provide an update on its Product Qualification Facility (PQF or the Facility) to produce active anode material for lithium-ion battery and EV manufacturers.

Highlights

- Final detailed project planning and procurement activities have resulted in the decision to establish the PQF near Perth in Western Australia
- The PQF is jointly funded through the Commonwealth Government's A\$48.9m Critical Minerals Development Program, which is supporting Australian battery minerals processing capability
- The PQF will complement the Company's product testing activities and support offtake discussions with prospective anode, battery and electric vehicle customers in Europe, North America and Asia
- Successful completion of the PQF program is a key step towards the Company's development of commercial scale active anode material operations

The Facility will include state-of-the-art metallurgical processing equipment and is expected to be commissioned during the first quarter of 2024 at an existing industrial centre near Perth in Western Australia. The PQF will process spherical graphite using EcoGraf's proprietary HFfree purification technology to produce purified spherical graphite (active anode material) and complements the Company's efforts to secure offtake arrangements for the development of commercial scale purification facilities in major global lithium-ion battery markets.

Grant funding of A\$2.9m has been awarded by the Commonwealth Government as part of the A\$48.9m Critical Minerals Development Program to support the new Facility (refer announcement Australian Govt Grant for Product Qualification Facility 18 May 2023).

As a vertically integrated battery anode materials business, EcoGraf's planned commercial scale purification facilities will source high purity graphite feedstock from its long-life Epanko Graphite Project in Tanzania, though the Facility is also able to assess a number of other graphite feedstocks to provide additional data for the commercial development program.

As previously announced, the Company has assessed the economics of locating its mechanical shaping operations in Tanzania, with savings of up to 50% in production costs achievable, taking advantage of Tanzania's low cost, renewable energy. Combined with Tanzania's logistical proximity to key battery markets, in-country mechanical shaping will see unpurified spherical graphite shipped to the global battery manufacturing hubs for purification to produce active anode material (refer ASX announcement Independent Study Confirms Highly Attractive Mechanical Shaping Opportunity 19 September 2023).

Prospective customers have shown strong interest in the ability of the Company's US patented HFfree purification technology to deliver a new source of environmentally superior[1] battery anode material.

EcoGraf is positioning for the significant increase in natural graphite demand for the global clean energy transition over the next decade and the requirement for new regionalised supply chains.

There is growing recognition of the structural shortage of graphite looming within the battery supply chain

from 2025 due to increasing EV adoption rates, with BMI forecasting the global battery market to grow at a CAGR of ~24% over the next 10 years. To leverage this opportunity, EcoGraf is advancing plans to establish graphite purification facilities in key battery market regions, supported by a long-term and scalable supply of high quality flake graphite feedstock from Tanzania.

Figure 1 - EcoGraf Vertically Integrated Business

The PQF is an important step in the commercialisation of EcoGraf HFfree™ patented technology.

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

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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.

[1] Refer ASX announcement LCA Study Confirms Advantages of EcoGraf HFfree Purification 20 October 2022

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