EcoGraf Limited: Epanko Debt Financing Update

19.08.2024 | DGAP

Positive UFK Preliminary Review Decision

EcoGraf Limited (ASX: EGR; FSE: FMK; OTCQB: ECGFF) is pleased to announce that it has received notification regarding the Preliminary Review of the German Government Inter-Ministerial Committee (IMC) relating to import cover for the proposed loan of up to US$105 million for the development of the Epanko Graphite Project (Epanko or the Project).

HIGHLIGHTS:

- Important milestone for Epanko debt financing program
- Activities in progress to support application for UFK cover

Following examination of the detailed application submitted by EcoGraf, the IMC has provided non-binding confirmation that the Epanko Graphite Project is in principle eligible for cover under the Untied Loan Guarantee Scheme (UFK) from the Federal Republic of Germany and that an expert opinion on the Project and proposed financing arrangements is now required to obtain Preliminary Approval for a binding offer of cover.

Managing Director Andrew Spinks commented "the positive outcome of the Preliminary Review is a key milestone in our Epanko financing program and our team is focussed on completing the remaining Project planning activities to support the submission for Preliminary Approval for UFK cover, positioning our world class Epanko Graphite Project for development".

EcoGraf has mandated KfW IPEX-Bank to undertake advisory, structuring and arranging services to obtain the UFK cover and arrange a senior debt facility (UFK Tranche) of up to US$105 million for the construction of Epanko. Subject to satisfactory due diligence, credit approvals and UFK cover, KfW IPEX-Bank may act as sole funder of the UFK Tranche.

The UFK program is provided by the Federal Republic of Germany via credit insurer Euler Hermes to incentivise the development of key projects that can provide a long-term supply of critical minerals for German industry. Subject to satisfaction of defined due diligence criteria, loan cover on behalf of the Federal Republic of Germany with a long tenor can be provided under the program, which provides Epanko with increased financial flexibility during the stage 1 ramp-up and operation.

A key requirement of the UFK program is the promotion of the highest environmental and social construction and operating standards. Epanko's social and environmental planning programs are being developed to comply with the Equator Principles, a globally recognised risk management framework adopted by leading financial institutions for assessing and managing social and environmental risks in new developments.

Achieving this standard and satisfying International Finance Corporation Performance Standards and World Bank Group Environmental, Health and Safety Guidelines is critical to securing international financing support for the new development and reflects EcoGraf's commitment to ensuring the highest level of Environmental, Social and Governance construction and operating standards.

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

For further information, please contact:

INVESTORS

Andrew Spinks

Managing Director

T: +61 8 6424 9002

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 CO_2 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.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/478220--EcoGraf-Limited~-Epanko-Debt-Financing-Update.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.