

EcoGraf Limited: Positive Feedback on U.S. Department of Defense Submission

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White paper submission for up to US\$76.3m Award Funding

EcoGraf Limited (ASX: EGR; FSE: FMK) is pleased to advise that it has received positive feedback from the U.S. Department of Defense (DoD), through the Defense Industrial Base Consortium (DIBC) for its white paper submission for award funding for the establishment of a EcoGraf HFfree® Purification Facility in the US.

The white paper has sought funding for up to US\$76.3m for development of the advanced graphite and anode manufacturing facility with an annual capacity of producing 20,000 to 25,000t using EcoGraf's HFfree® US Patented purification processing technology¹.

The white paper proposal was submitted under Defense Production Act Title III Expansion of Domestic Production Capability and Capacity. The submission by the Company to DIBC was pursuant to Open Announcement-24-01-091.

The Company outlined in its submission that the US facility will source its natural graphite from the Epanko Project and initially process the flake graphite through its 'value addition' midstream Mechanical Shaping Facility located in Tanzania before exporting the unpurified Spherical Graphite to the US facility.

Following the white paper submission:

- Company received a 'Letter of Support' from a tier-1 major battery manufacturer in the US, endorsing and supporting its DoD submission for funding².
- US President announced Executive Order to increase domestic production of critical raw materials to bolster sovereign capability. This order, signed on March 20, 2025, focuses on boosting investment to enhance the domestic supply of critical minerals.
- Successful operational campaigns through the Product Qualification Facility (PQF) has been achieved. The PQF is jointly funded through the Commonwealth Government's A\$48.9 million Critical Minerals Development Program, which is supporting Australian battery minerals processing capability.

The Company has received the positive feedback from DIBC stating that the proposal 'Met' the

requirements after a technical evaluation review and remains considered for future award funding.³

This positive feedback validates the Company's downstream development strategy to produce unpurified spherical graphite in Tanzania using low-cost hydro green energy and is seeking to build out the purification facilities in the major battery manufacturing hubs across Europe, North America and Asia using its EcoGraf HFfree® US patented technology.

3 A "Met" rating to a white paper that has not been selected for award at this time, means that the white paper is eligible for award for 36 months,

depending on the DoD 's need for the solution and availability of funding.

2 ASX announcement dated 6 February 2025

1 ASX announcement dated 19 September 2023

For further information, please contact:

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Forward looking statements

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

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 business which includes:

- Epanko Graphite Mine in Tanzania;
- Mechanical Shaping Facility in Tanzania;
- EcoGraf HFfree® Purification Facilities located in close proximity to the electric vehicle, battery and anode manufacturers; and
- EcoGraf HFfree® Purification technology to support battery anode recycling.

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.

In addition, the Company is undertaking planning for its Mechanical Shaping Facility in Tanzania, which will process natural flake graphite into spherical graphite (SpG). This mechanical micronising and spheronising is the first step in the conversion of high-quality flake graphite concentrate into battery grade anode material used in the production of lithium-ion batteries.

Using its environmentally superior EcoGraf HFfree® purification technology, the Company will upgrade the SPG to produce 99.95%C high performance battery anode material to supply electric vehicle, battery and anode manufacturers in Asia, Europe and North America.

Battery recycling is critical to improving supply chain sustainability and the Company's successful application of the EcoGraf HFfree® purification process to recycle battery anode material provides it with a unique ability to support customers to reduce CO2 emissions and lower battery costs.

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