

Sparc Technologies Group Receives \$607,000 R&D Tax Incentive

HIGHLIGHTS

- ▶ Sparc has received \$607,000 R&D Tax Incentive for FY21
- ▶ Substantial FY22 rebate to be claimed in the fourth quarter

Sparc Technologies Limited (ASX: SPN) (Sparc, Sparc Technologies or the Company) is pleased to advise that it has received a research and development (**R&D**) tax refund totalling \$607,282, as part of the Australian Government's R&D tax incentive, relating to the 2021 financial year. Furthermore, the Company will soon be lodging the R&D claim for the 2022 financial year which will reflect a substantial lift in R&D spend on the prior year (FY21).

This incentive refund recognises the research and development activities undertaken by Sparc during the financial year ended 30 June 2021. The receipt of these funds and the expected refund for the FY22 year supports our efforts across the graphene, green hydrogen and sustainable battery projects.

The R&D Tax Incentive scheme is a program jointly administered by the Australian Taxation Office and AusIndustry, under which companies can receive up to a 48.5% refundable tax offset of eligible expenses on research and development activities.

Sparc Technologies Managing Director, Mr. Mike Bartels commented:

"Sparc is pleased to report the receipt of the FY21 R&D rebate. Furthermore, given the increase in the FY22 R&D spend by the company, a significant increase in the R&D rebate is expected to be received by the company. The R&D rebate is an important source of funds for the company and is of great support to our R&D activities in graphene based additives and renewable energy."

-ENDS-

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About Sparc Technologies

Sparc Technologies Limited (ASX: SPN) is an Australian company pioneering new technologies to disrupt and transform industry while seeking to deliver a more sustainable world. Sparc Technologies has established offices in Europe and North America.

Graphene, a major focus for Sparc Technologies, is a 2-dimensional material made of carbon atoms arranged in a hexagonal lattice which creates unique and powerful properties that can be imparted on products to improve performance. Sparc Technologies is commercialising graphene in a number of applications including Graphene Based Additives for the Marine & Protective Coatings market along with applications in the renewable energy and construction materials sectors.

Sparc Technologies, via its majority interest in Sparc Hydrogen, is also focussed on developing photocatalytic green hydrogen technology that does not require solar and/or wind farms, nor electrolyzers as with conventional green hydrogen processes.

Forward Looking Statements

Some information included in this release constitutes forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation the matters set out in this announcement.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based

