

EcoGraf Enters into MoU for Grid Power Supply to Epanko Graphite Project

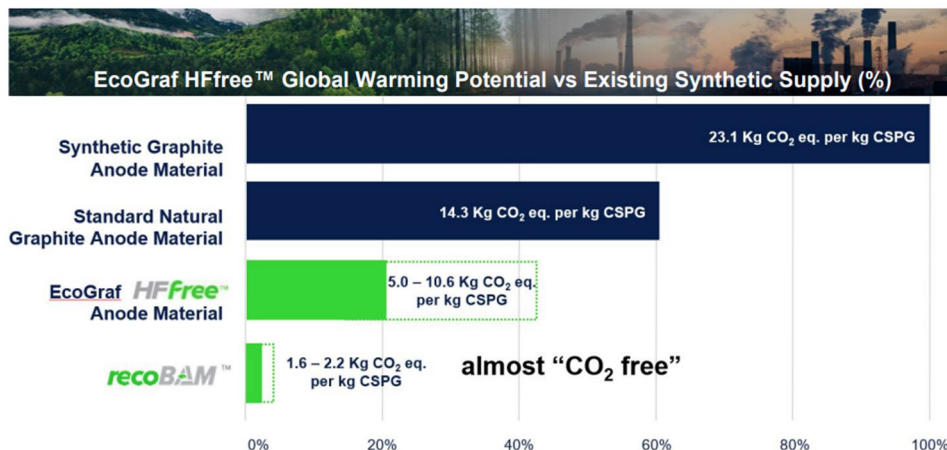
EcoGraf Limited (EcoGraf or the Company) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) has entered into a non-binding Memorandum of Understanding with Tanzania Electric Supply Company (TANESCO) for the development of transmission infrastructure for the supply of grid power to the Epanko Graphite Project.

Under the terms of the agreement, the parties will establish a Joint Technical Committee to coordinate and manage the design and construction of a 33kV transmission line from the nearby town of Mahenge to the Epanko Graphite Project. The line will be sized to meet future demand growth associated with future expansion of the Epanko project.

The collaboration with TANESCO provides for Epanko to benefit from the supply of cost competitive, clean energy, with hydroelectric power comprising approximately 45% of Tanzania’s energy supply and forecast to increase in the future as part of broader Government investment in hydro, solar, wind and biomass renewable energy generation.

Independent Life Cycle Assessment (LCA) studies conducted for EcoGraf confirm electricity accounts for 45-55% of CO₂ emissions associated with its battery anode material products and Tanzanian grid power will deliver a significant competitive advantage as electric vehicle OEMs seek more sustainable supply chains.

In combination with EcoGraf HFFree™ purification, the CO₂ footprint of the Company’s battery anode material is reduced by up to 65% compared to existing natural graphite supply chains and by up to 78% compared to synthetic graphite supplies (refer ASX announcement *Independent ISO-Compliant LCA Study Confirms CO₂ Advantages of EcoGraf HFFree™ Purification* 20 October 2022).



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.

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