

Tanzanian Government Advises Framework Agreement Signing Date

Diversified battery anode materials company **EcoGraf Limited (EcoGraf or the Company)** (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to announce it has been advised by the Government of Tanzania the signing date for the Framework Agreement for the development and operation of the Epanko Graphite Project (**Epanko or the Project**) is scheduled for 17 April.

This is a significant milestone and follows the recent Epanko site visit by the Special Presidential Government Negotiating Team.

EcoGraf is very pleased to be partnering with the Government as it will be a key stakeholder in the development of Epanko, a world class graphite project which is forecast to make an inter-generational contribution to the Tanzanian economy.

The signing of the agreement follows a range of new EU and US Government policies and legislation for the development of new supply chains to support the transition to clean energy, including:

- US Treasury IRA guidance on new clean vehicle credit criteria to strengthen critical mineral supply chains¹.
- Vice President Kamala Harris' visit to Tanzania to deepen the strategic relationship with the Tanzanian Government and highlight its importance as a key emerging supplier of critical EV battery minerals².
- EU announcement of further policies to support EU supply chains³.
- Korean Government announcement of legislation requiring 50% of critical and battery minerals to be sourced outside of China⁴.
- Japan - US trade deal to strengthen Japan's battery supply chains with member countries of the Mineral Security Partnership (which includes Australia) and also to grant Japanese automakers wider access to the new \$7,500 US EV tax credit⁵.

Notes

1. <https://home.treasury.gov/news/press-releases/jy1379>
2. <https://www.miragenews.com/vp-harris-unveils-plans-to-strengthen-us-977965/>
3. <https://www.dw.com/en/eu-unveils-green-industrial-plan-to-counter-us-spending-spree/a-64582222>
4. <https://en.yna.co.kr/view/AEN20230227003300320>
5. <https://www.cnn.com/2023/03/28/us-japan-strike-trade-deal-on-electric-vehicle-battery-minerals.html>

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

For further information, please contact:

INVESTORS

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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 HF^{free}™ 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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