

Collaboration with BASF on Anode Recycling

EcoGraf Limited (EcoGraf) (ASX: **EGR**; FSE: **FMK**; OTCQB: **ECGFF**) is pleased to report it has signed a non-binding Memorandum of Understanding with **BASF**, which sets out a framework for EcoGraf to support BASF's recycling R&D in Europe with its anode recycling capability to accelerate the objective of enabling a circular economy and reducing CO₂ emissions.

The agreement follows an initial positive testwork program and provides for EcoGraf to:

- Utilise its proprietary purification process to recover anode material from BASF's leached black mass generated from production scraps and end-of-life lithium-ion batteries, to produce product samples for customer evaluation within the battery and industrial markets.
- Support the anode recycling program with blending the recycled anode with its high purity and high-performance Tanzanian graphite to increase re-use and uptake with customers.
- Utilise the testwork results to refine the recycling flowsheet and plant design.

BASF is a leading chemical company headquartered in Ludwigshafen, Germany. BASF is committed to a circular battery value chain and is operating a commercial scale cathode active material plant in Schwarzheide, Germany and will open its battery recycling prototype plant at the same site later this year (refer <https://www.basf.com/au/en.html>).

Successful completion of this anode recycling program will be an important milestone for EcoGraf's plans to develop commercial scale anode recycling activities.

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

For further information, please contact:

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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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