

30th January 2025

Additional R&D tax rebate received for improvements to manufacturing process

Highlights

- **Tax rebate of circa AUD\$404,300 received for R&D activities conducted at Henderson facility**
- **Funding reflects improvements made to PureGRAPH® manufacturing and production processes**
- **Additional tax rebate follows receipt of circa AUD\$166,000 for R&D work completed in the United Kingdom, bolstering the Company's finances**

First Graphene Limited (ASX:FGR; "First Graphene" or "the Company") has received a tax rebate for research and development (R&D) work conducted at its Henderson facility in Western Australia.

The tax rebate of approximately AUD\$404,300 was delivered following a series of work completed by the Company to improve manufacturing of its in-demand PureGRAPH® products.

This includes implementation of a Retsch Mill to enhance the milling process, with the new technology improving efficiency by 60% and making the process 67% more cost effective.

The rebate also covers the Company's Electrochemical Cell Optimisation trials which investigated altering the cell and electrode design to deliver improvements to the manufacturing process.

Results from the most recent phase of trials include a 32% increase in the overall production rate and a 25% reduction in power consumption, compared to the first phase.

The funding was also received for the collaborative work by the Henderson production and the UK-based R&D teams to manufacture graphene oxide, which is used in water purification and desalination, potentially opening new opportunities for the Company.

This second tax rebate supports the AUD\$166,000 recently received for R&D work conducted in the United Kingdom, as announced by the Company on January 22.

This supplemented paid development work by clients across a variety of applications, as well as a range of UK grant-funded programs including Innovate UK's A\$3.7 million HyPstore project and Analysis for Innovators scheme, valued at more than A\$192,000.

Research and development remain a key area of focus for First Graphene as these activities assist with further solidifying the Company's pathway to commercialisation in new and emerging markets.

First Graphene Managing Director and CEO Michael Bell said:

“This additional rebate for research and development activities conducted at our Australian manufacturing facility recognises the importance of our work for the broader industry.

We have made significant improvements to our manufacturing processes at Henderson, and to the quality of a range of PureGRAPH® grades, making it a versatile product for a range of sectors.

Industry awareness of the benefits of our products only continues to grow and I look forward to advancing a series of commercial opportunities in the pipeline for 2025.”

-Ends-

This release has been approved for release by the Chairman.

Investors

Michael Bell

Managing Director and CEO
First Graphene Limited
michael.bell@firstgraphene.net
+61 1300 660 448

Media

Emily Evans

Media and Content Manager
SPOKE.
emily@hellospoke.com.au
+61 401 337 959

About First Graphene Ltd (ASX: FGR)

First Graphene Limited is focused on the development of advanced materials to help industry improve. The Company is a leading supplier of graphitic materials and product formulations with a specific commercial focus on large, high-growth global markets including cement and concrete; composites and plastics; coatings, adhesives, sealants and elastomers (CASE); and energy storage applications.

One of the key outcomes these advanced materials offer is the reduction of carbon dioxide emissions, whether directly through a reduction in output of these harmful greenhouse gases or lower energy usage requirements in manufacturing, or indirectly due to enhanced performance characteristics and extending the usable life of products.

First Graphene has a robust manufacturing platform based on captive and abundant supply of high-purity raw materials, and readily scalable technologies to meet growing market demand. As well as being the world's leading supplier of its own high performance PureGRAPH® graphene product range, the Company works with multiple industry partners around the world as a supplier of graphitic materials and partner to research, develop, test and facilitate the commercial marketing of a wide range of sector-specific chemical solutions.

First Graphene Ltd is publicly listed in Australia (ASX:FGR) and has a primary manufacturing base in Henderson, near Perth, WA. The Company is incorporated in the UK as First Graphene (UK) Ltd where it has a strong R&D capability.