ULTRACHARGE

Media Release
21 December 2016

UltraCharge to list on ASX following acquisition and $3.5m raising

HIGHLIGHTS:

- **Shares in UltraCharge will commence trading on ASX on Wednesday 21 December 2016, following the completion of a successful A$3.5 million public share offer**
- **Proceeds from the raising will fund:**
    - **Continue the technology research and development**
    - **Development of the manufacturing process of TiO_2-NT**
    - **Integration of TiO_2-NT anode with a suitable cathode**
    - **Commercialisation of the UltraCharge technology.**

UltraCharge Limited ("UltraCharge" or "the Company", ASX: UTR) (formerly Lithex Resources Ltd, "Lithex") is pleased to advise it will recommence trading on the Australian Securities Exchange (ASX) this Wednesday, 21 December 2016.

This follows the acquisition of 100% of the issued capital of UltraCharge Ltd, an Israeli based technology company pioneering breakthrough lithium-ion battery ("LIB") technologies.

Formal completion of the transaction occurred in early December, following receipt of shareholder approval on 10 October 2016 and the successful raising of A$3.5 million via a public share offer pursuant to its prospectus dated 30 September 2016.

Lithex issued the prospectus for the purpose of re-compliance with Chapters 1 and 2 of the ASX Listing Rules and issued 70 million shares at an issue price of 5c per share.

The funds raised will be directed towards the Company's research, development and commercialisation of UltraCharge's revolutionary new LIB technology.

UltraCharge has designed an anode for a battery capable of tackling some of the most significant pitfalls of the current generation of LIBs, namely slow charge rates, limited lifecycle and safety and transportation restrictions.

By using titanium dioxide nanotubes (TiO_2-NT) in the anode rather than traditional graphite the company is able to achieve considerably improved results.

It is believed that this technology will ensure that batteries can be charged at faster rates with reduced overheating and record a significantly improved lifecycle – lasting over twenty times longer than current battery technologies.

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"We are really pleased with the strong investor interest to the public share offer in support our disruptive LIB technology," UltraCharge Chief Executive Officer, Kobi Ben-Shabat, said.

"One of the reasons why the share offer was so well received is that we are looking to improve the LIB market without radically re-defining the conventional understanding of a battery.

"Our UltraCharge technology uses a titanium dioxide nanotube gel, which is low cost and plentiful. It's also very easy for battery manufacturers to integrate the nanotube gel into existing manufacturing processes," he said.

The Company requires high-quality TiO_2-NT and strong processing yields, and will look to gradually scale up its production by increasing reactor capacity, as well as reactor efficiency.

Coinciding with completion, the Company appointed Mr Doron Nevo as Non-Executive Chairman, Mr Kobi Ben-Shabat as Managing Director, Mr Yury Nehushtan and Mr John Paitaridis as Non-Executive Directors, with existing Lithex director Mr David Wheeler continuing as a Non-Executive Director.

Ms Paula Cowan and Mr Joe Graziano both stepped down as Non-Executive Directors of the Company at that time.

Upon being re-admitted to quotation the Company's shares will trade under the new ASX code "UTR".

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About UltraCharge
Headquartered in Israel, UltraCharge is developing a revolutionary lithium ion battery technology.

The Company's technology uses a titanium dioxide nanotube gel to significantly increase performance. UltraCharge is aiming to develop and commercialise its technology into manufacturing processes for lithium-ion batteries.