

ASX Release

20 June 2017

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ASX Code:
UTR

Shares:
335,558,161

Escrow Shares:
299,334,960

Options (various):
82,000,000

Performance Rights:
45,625,000

UltraCharge Receives \$160,000 Research Grant

- The grant will assist in demonstrating the commercial feasibility of UltraCharge's anode technology
- UltraCharge's world class technology to be evaluated by global energy provider, Leclanche, SA.
- Solid opportunity to enter the global electric bus market.

UltraCharge Limited (ASX: UTR, Ultracharge or the Company) is pleased to announce it received a \$160,000 proof of concept grant by the Ministry of Economy of Israel. The grant is to assist the Company in advancing its project with Leclanche SA (Leclanche).

Leclanche is one of the world's leading fully integrated battery energy storage providers. Its collaboration with UltraCharge will result in a pilot project evaluating UltraCharge's anode nanotube technology in battery cells manufactured by Leclanche for the Germany electrical vehicle market. The electric bus market itself is expected to be valued at US\$30 billion in 2026¹.

UltraCharge has patented titanium dioxide nanotube technology, which can replace anodes in lithium batteries, producing a safer, faster charging, longer lifespan battery. The Company is producing test batches of its anode materials and upscaling their production capacity to produce larger sample sizes for end users (battery manufacturers) to evaluate.

The grant received is for 50% of the estimated total Leclanche project costs, to assist UltraCharge demonstrate the commercial feasibility of its technology and ultimately enter the global bus market. The project is expected to be completed by mid-2018, with the potential to generate revenue by the fourth quarter of 2018. The Leclanche project has potential to develop into broader markets, providing UltraCharge with a strong foothold in the European market.

Kobi Ben-Shabat, CEO said *"We are very pleased to receive the grant and be recognized by the Israeli Government for our world class research into anode nanofibers for lithium batteries. The project with Leclanche will allow UltraCharge to demonstrate the benefits of our technology and the commercial feasibility for energy storage providers to incorporate the technology in Lithium batteries"*.

Kobi Ben-Shabat
Chief Executive Officer

About UltraCharge Limited (www.ultra-charge.net)

UltraCharge is a battery technology company based in Israel which has acquired exclusive rights to patented technology from the Nanyang Technology University in Singapore (NTU). The technology will replace graphite in anodes (negative pole) with a nanotube gel material made from titanium dioxide, in lithium batteries. This has the potential to revolutionise the market for lithium batteries by producing a battery that is safe, has a longer lifetime and is fast charging. Ultracharge has established a laboratory facility in Israel to conduct nanotube synthesis and fabrication of the nanotube anode, and is discussing supply options with end users in the global battery market

¹<http://www.idtechex.com/research/articles/electric-bus-sector-isgame-changer-forbattery-market-00009175.asp>