

ASX Release

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ASX Code:

UTR

Shares:

367,456,618

Escrow Shares:

267,436,503

Options (various):

82,000,000

Performance Rights:

45,625,000

UltraCharge and NTU receive conditional US \$1M Grant Offer from SIIRD

- Joint Israel-Singapore initiative to fast track the development of the company's anode technology adding to the unique features of UltraCharge's Lithium Ion Battery technology.
- The anode being developed in collaboration with NTU is intended to have extra capacity in terms of power and energy.
- SIIRD will fund 40% of the total project budget.
- This grant significantly enhances UltraCharge's funding position with the anode initiative.

UltraCharge Limited (ASX: UTR, UltraCharge or the Company) is pleased to announce it received notification from the Singapore Israel Industrial R&D Foundation (SIIRD) that it has approved a grant of US\$1 million for its joint project with Nanyang Technology University (NTU), pending finalisation of collaboration terms. The grant funds 40% of the project costs which will result in increased battery power and energy capacity.

UltraCharge utilises titanium dioxide nanotube technology, which can potentially replace anodes in lithium ion batteries. UltraCharge's technology provides for a safer, long lasting and fast charging battery. This project will seek to further increase the anode density, while maintaining safety, and fast charging advantages.

Collaboration partner Nanyang Technology University (NTU) in Singapore, is a world class technology university where the Company's anode technology originates. Terms of the collaboration agreement with NTU are in process of being finalized. Once completed this places UTR in a comfortable funding position for its current programmes.

Kobi Ben-Shabat, CEO said *"We are very pleased to be offered another grant, which is recognition by both the Israeli and Singaporean Governments, of our world class position in anode nanofibers for lithium ion batteries. This project with NTU is particularly exciting as it builds on our existing technology and will provide an even greater power and energy density. It is wonderful for our shareholders to benefit from this significant non-dilutive funding."*

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