

**ASX Release****28 July 2017****ULTRACHARGE LIMITED  
ACN 140 316 463**

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**Corporate and Investors**

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[michael.shaw-taylor@armadacapital.com.au](mailto:michael.shaw-taylor@armadacapital.com.au)**Directors**

Mr Kobi Ben-Shabat

Mr David Wheeler

Mr Doron Nevo

Mr Yuri Nehushtan

Mr John Paitaridis

**ASX Code:**

UTR

**Shares:**

451,407,126

**Escrow Shares:**

184,110,995

**Options (various):**

82,000,000

**Performance Rights:**

41,250,000

## June 2017 Quarterly Report

- **Strong progress made on the technical aspects of developing UltraCharge's anode technology**
- **Research project with Leclanche SA received \$160,000 grant**
- **Joint Israeli-Singapore initiative received US\$1 million conditional grant offer**

**UltraCharge Limited (ASX: UTR, UltraCharge or the Company)** is pleased to provide an operational update to accompany its Appendix 4C, released today, for the 3-month period to the 30 June 2017.

**Corporate**

UltraCharge made significant achievements this quarter, including progress on its pilot project with Swiss battery storage supplier Leclanche SA. The pilot project received a \$160,000 grant from the Ministry of Economy of Israel for proof of concept, which accounts for 50% of the total project costs.

Further to this, UltraCharge in collaboration with Nanyang Technology University received a US\$1M conditional grant offer, pending finalisation of collaboration terms, for a project to fast track and develop on UltraCharge's anode technology, to produce a more superior anode that has extra battery power and energy capacity.

**Technology update**

UltraCharge made considerable progress with its core titanium dioxide nanotube technology, which can potentially replace graphite anodes in lithium batteries, producing a safer, longer lifetime and faster charging battery.

The Company has made significant progress in reproducing its titanium dioxide nanotubes to be able to deliver pilot batches and has engaged in end user discussions and testing of its materials with batches of test materials expected to be shipped in the next few months.

UltraCharge has also made progress on improving its core technology, increasing the anode capacity, while maintaining safety and fast charging features. These developments to the core technology will ensure UltraCharge remains competitive on the global marketplace.

Kobi Ben-Shabat, CEO said *"I am pleased at the Company's performance this quarter. Our research is world class and has been recognized by both the Israeli and Singaporean governments, reflected in the grants we have secured to date for our research programs. We are making good progress on the production and optimization of our patented nanotube technology for lithium ion batteries and are working with end users with the aim of securing a partnership or licensing agreement to produce commercial quantities of the anode technology"*.

**Kobi Ben-Shabat**  
**Chief Executive Officer**

**About Ultracharge Limited ([www.ultra-charge.net](http://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

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

UltraCharge Limited (formerly Lithex Resources Ltd)

**ABN**

97 140 316 463

**Quarter ended ("current quarter")**

30 June 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$US'000</b>	<b>Year to date (12 months) \$US'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(293)	(1,039)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(66)	(90)
(d) leased assets	-	-
(e) staff costs – research and development	(140)	(536)
(f) administration and corporate costs	(303)	(945)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	7
1.5 Interest and other costs of finance paid	-	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	(2)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(799)</b>	<b>(2,608)</b>

On 2 December 2016, UTR completed the acquisition of UltraCharge Ltd (UltraCharge), an Israeli technology based company by issuing 485,900,000 shares and 57,500,000 performance rights in UTR. In accordance with the Accounting Standards the acquisition of Ultracharge has been accounted for as a reverse acquisition transaction under the guidelines and principles of AASB 2 Share Based Payments. As a result, the statement of cash flows comprises the cash transactions for Ultracharge (and its group entities) for the full period and the cash transactions of UTR from the date of acquisition being 2 December 2016 to the period ended 31 March 2017.

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (12 months) \$US'000
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(33)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	95
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	Proceeds from acquisition of Lithex Resources Limited (the deemed acquiree for accounting purposes)	-	1,163
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	<b>1,225</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	3,232
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(436)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	<b>2,796</b>

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (12 months) \$US'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	2,637	278
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(799)	(2,608)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	1,225
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,796
4.5	Effect of movement in exchange rates on cash held	23	170
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>1,861</b>	<b>1,861</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	1,861	2,637
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,861</b>	<b>2,637</b>

6.	Payments to directors of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to these parties included in item 1.2	90
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Payments to related parties are for salaries and directors' fees.		

7. <b>Payments to related entities of the entity and their associates</b>	Current quarter \$US'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

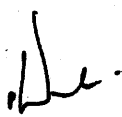
8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. <b>Estimated cash outflows for next quarter</b>	\$US'000
9.1 Research and development	147
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	48
9.4 Leased assets	-
9.5 Staff costs – research and development	154
9.6 Administration and corporate costs	338
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>687</b>

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity		
10.2	Place of incorporation or registration		
10.3	Consideration for acquisition or disposal		
10.4	Total net assets		
10.5	Nature of business		

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....  
(Company Secretary)

Date: 28 July 2017

Print name: Peter Webse

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.