

**ASX Release****8 March 2018****ULTRACHARGE LIMITED  
ACN 140 316 463**

Level 6  
105 St Georges Terrace,  
Perth Western Australia 6000  
Tel: +61 8 6558 0886  
Fax: +61 8 6316 3337  
Web: [www.ultra-charge.net](http://www.ultra-charge.net)

**Corporate and Investors**

Armada Capital & Equities  
Michael Shaw-Taylor  
M: +61 477 383 390  
D: +61 2 9276 1203  
[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:**

576,933,417

**Escrow Shares:**

173,668,217

**Options (various):**

132,000,000

**Performance Rights:**

27,375,000

## Letter of Intent signed with Aeronautics Ltd to Develop Lithium-Ion Batteries for UAVs

**UltraCharge Limited (ASX: UTR, UltraCharge or the Company)** is pleased to announce that it has signed a non-binding letter of intent (**LoI**) with Israel-based Aeronautics Ltd, one of the world's leading specialist manufacturers of unmanned aerial vehicles (**UAV**), commonly known as drones, for military and civilian use\*.

Under the LoI, Aeronautics will cooperate with UltraCharge for the design, development and production of advanced battery solutions specifically for UAV use.

UltraCharge's focus will be on the development and of its high-voltage LNMO prototype battery in accordance with Aeronautics' required specifications and performance needs.

In the event of a successful development of a prototype, Aeronautics and UltraCharge may pursue an on-going business relationship together, whereby Aeronautics may purchase from UltraCharge battery solutions for UAVs and other relevant systems manufactured by Aeronautics.

Commenting on the signing of the MoU, and the formation of a close working relationship with Aeronautics, UltraCharge CEO, Mr Kobi Ben-Shabat said, "The collaboration will create new opportunities in bringing advanced battery technology offerings to this emerging UAV market."

Mr Danny Eshchar, Aeronautics Deputy CEO for Marketing Sales & Business Development added, "The intention of this development is to achieve more endurance time in order to keep our technology leadership in the UAV market while providing advanced solutions to our battery performance".

\*The UAV market was valued at USD 18.14 billion in 2017 and is projected to reach USD 52.30 billion by 2025. UAVs are components of unmanned aircraft systems which include a UAV, a ground-based controller, and a system of communications between the two, and are used for military, civil & commercial, homeland security and consumer purposes.

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

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

UltraCharge is an Israel-based company that is a global leader in identifying, acquiring and developing battery technologies that offer superior qualities and new solutions for the lithium ion and flow battery markets. The Company has a growing Intellectual Property portfolio of battery technologies, particularly focused on developing the following technology solutions for the market:

- Anode for Lithium Ion Batteries: The Company has exclusive rights to patented anode technology from the Nanyang Technology in Singapore. The technology will replace graphite in anodes (negative pole) with nanotube fibers made from titanium dioxide. 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.
- Cathode for Lithium Ion Batteries: The Company has agreed to acquire rights to new cathode intellectual property from ETV Energy in Israel. The technology contains a high voltage LiMnNiO cathode that is half the cost of commercial cathodes, and can offer a battery solution that has advantages in terms of the voltage, energy capacity and power capacity.
- Electrolyte for Lithium Ion Batteries: The Company has acquired a low cost, high performing electrolyte solution from Coorstek Specialty Chemicals, a US based company. The intellectual property is around producing a more superior electrolyte salt – LiFSI which can increase battery lifespan and performance at high and low temperatures.
- Ion Flow Battery – The Company has an exclusive licence agreement with Epsilon in Israel which provides access to new ion flow battery technology. The technology is the only commercially viable energy storage solution of its type, which has a low installation cost and lower operating costs than other comparable solutions on the market.

UltraCharge has established a pilot facility and is developing the above platform technologies and customising solutions to meet end user requirements, and subsequently meet global market demand.