



Announcement Summary

Entity name

ECOGRAF LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday May 21, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
EGR	ORDINARY FULLY PAID	7,692,308

+Record date

Wednesday May 20, 2020

Offer closing date

Monday June 22, 2020

+Issue date

Friday June 26, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
EGR	ORDINARY FULLY PAID	24,615,385

Proposed +issue date

Thursday May 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ECOGRAF LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

117330757

1.3 ASX issuer code

EGR

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday May 21, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

EGR : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

EGR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

7,692,308

Minimum Number of +securities proposed to be offered to each individual +security holder

30,769

Maximum Number of +securities proposed to be offered to each individual +security holder

461,538



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 2,000	AUD 30,000

Purpose of the issue

The funds raised will be applied towards developing the EcoGraf battery graphite facility in Kwinana, Western Australia and to secure government approvals for the proposed financing of the Epanko Graphite Mine in Tanzania.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.06500	<input checked="" type="checkbox"/> Actual

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

In the event of oversubscription the Directors may, in their absolute discretion, accept oversubscriptions (in accordance with the ASX Listing Rule parameters) or alternatively, scale-back all applications on an equitable basis. If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Thursday May 21, 2020

4C.2 +Record date

Wednesday May 20, 2020

4C.3 Date on which offer documents will be made available to investors

Thursday May 28, 2020

4C.4 Offer open date

Thursday May 28, 2020

4C.5 Offer closing date

Monday June 22, 2020



4C.6 Announcement of results

Wednesday June 24, 2020

4C.7 +Issue date

Friday June 26, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- **the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and**
- **the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?**

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No



4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

All countries other than Australia, New Zealand, Canada, France, Germany, Hong Kong, Singapore, the United Kingdom and the United Republic of Tanzania. All Eligible Shareholders that participate in the SPP must comply with the foreign offer restrictions that are set out in the terms and conditions of the SPP.

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://www.ecograf.com.au/investor_categories/announcements/

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

EGR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

24,615,385

Purpose of the issue

The funds raised will be applied towards developing the EcoGraf battery graphite facility in Kwinana, Western Australia and to secure government approvals for the proposed financing of the Epanko Graphite Mine in Tanzania.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.06500



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday May 28, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

24,615,385

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No



7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

EcoGraf has agreed to pay advisers a fee of 6% of proceeds raised by those advisers from the Placement.

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue