

ASX Release**23 October 2017****ULTRACHARGE LIMITED
ACN 140 316 463**

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Directors

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ASX Code:

UTR

Shares:

475,537,404

Escrow Shares:

159,980,717

Options (various):

82,000,000

Performance Rights:

41,250,000

ASX waiver granted

- **ASX grants waiver from Listing Rule 7.3.2 to enable UltraCharge to issue deferred consideration shares to ETV Energy**

On 9 October 2017, UltraCharge Limited (ASX: **UTR**, **UltraCharge** or the **Company**) announced that it had entered into an agreement with ETV Energy to acquire certain intellectual property relating to high voltage cathode technology (**IP Assets**). The consideration for the IP Assets includes the issue of up to 90 million shares, 60 million of which are conditional on certain development milestones being achieved (**Deferred Consideration Shares**).

The Company is currently finalising a notice of annual general meeting to take place on or about Thursday, 30 November 2017 (**Notice**) which will include, amongst other things, a resolution seeking shareholder approval for the issue of shares to ETV Energy in consideration for the acquisition of the IP Assets.

Listing Rule 7.3.2 requires that the date of issue of shares to be issued in accordance with Listing Rule 7.1 be no later than 3 months after the date of shareholder approval. Given that the likely issue date of the Deferred Consideration Shares is expected to fall outside of the 3 month period, the Company applied to ASX to waive this requirement.

The Company is pleased to announce that ASX has granted the waiver from Listing Rule 7.3.2 to the extent necessary to permit the Notice not to state that the Deferred Consideration Shares will be issued no later than 3 months after the date of the meeting (**Waiver**). The Waiver is conditional on:

- (a) Deferred Consideration Shares being issued no later than 27 months from the date of the meeting, subject to shareholder approval having been obtained;
- (b) for any annual reporting period during which any of the Deferred Consideration Shares have been issued or any of them remain to be issued, the Company's annual report setting out in detail the number of Deferred Consideration Shares issued during the reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued; and
- (c) for any half year or quarterly report for a period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company including a summary statement of the number of Deferred Consideration Shares issued during the reporting period, and the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued.

**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 Technological 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