

## ASX ANNOUNCEMENT

8 December 2021



Companies Announcement Office  
ASX Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

### **COMMISSIONING OF 68' LONG BELT CONTINUOUS KILN COMPLETED**

CFOAM Limited, CFOAM Corp (74.34% owned by CFOAM Limited, 25.66% owned by CONSOL Energy Inc) and its operating entity CFOAM LLC, Triadelphia, West Virginia, (**CFOAM**) wish to provide an update on the 68' long belt continuous kiln:

#### Highlights

- Continuous production capability achieved via the installation and final commissioning of the proprietary 68' long belt continuous kiln at the Triadelphia facility.
- This continuous kiln system includes a gas fired-incinerator/thermal oxidiser unit.
- Production of the first product is expected to be completed and analysed imminently.
- Utility upgrade works are completed

#### **CFOAM Continuous Kiln Commissioning Report**

CFOAM Limited (CFO) is pleased to report that the installation and commissioning of the entire 68' long belt continuous kiln system has been completed.

CFO has begun running product for the DOE program. The product produced will be tested and analysed and it is expected to be used across a comprehensive list of business sectors. The CFOAM Project will target applications capable of utilising carbon foam at large scale, **transforming coal to carbon products**, with the potential for significant cost savings and consequently the ability to penetrate more competitive applications where volume and cost are paramount (e.g. building applications).

The installation of the 68' long belt continuous kiln system is the result of an initiative by CFO and its partner Consol Energy Inc (Consol) to create a robust and continuous process to produce best in class products.

**CFOAM® carbon products present the potential for a low-emission, fireproof, mould resistant, low-cost, and sustainable material for use in building construction.**



**DOE Project:**

**CFOAM PROJECT OBJECTIVES – COAL TO CARBON PRODUCTS**

The objective of the DOE project is to create a continuous manufacturing process for carbon foam that operates at atmospheric pressure and can generate well-formed carbon foam panels and lightweight aggregates. Producing CFOAM products at atmospheric pressure will result in a significant capability upgrade placing the company in an industry leading position. CFO along with Consol Energy is now concentrating its efforts to achieve the objectives of the DOE project that will result in a significant upgrade to current production.

A successful outcome would:

- 1) significantly reduce the cost to manufacture carbon foam through reductions in capital and labour costs,
- 2) significantly reduce the cycle time to manufacture carbon foam from weeks to hours, and
- 3) enable the manufacture of much larger volumes of carbon foam.

**These features will enable CFOAM carbon foam products to enter much larger and lucrative markets and create meaningful demand.**

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*This ASX release has been approved for release by Gary Steinepreis on behalf of the Board of Directors*

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### **About CFOAM Limited**

CFOAM® products are an inorganic carbon material that is manufactured from coal, pitch or lignin feedstock. CFOAM® products manufactured in this process have a rigid foam structure, similar in appearance to pumice stone, but with entirely different properties. CFOAM® products are currently used across a wide variety of markets including composite tooling for the aerospace sector, energy absorbing applications and defence applications. Additional markets such as automotive applications for energy absorption and fire resistance are also expected to become significant to the Company over time.

CFOAM® products were developed to meet the growing demand for ultra-high-end performance engineering materials in the industrial, aerospace, military and commercial product markets.

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