

Retraction Statement

Sparc Technologies Limited (**ASX: SPN**) (**Sparc** or the **Company**) refers to its market announcements entitled 'Sparc Technologies Green Hydrogen Project' (Update) and 'Sparc Green Hydrogen Investor Presentation' (Investor Presentation), released to the market on Wednesday, 9 February 2022.

Following discussions with ASX, the Company retracts the information contained:

- ▶ on page 2 of the Update, stating that "Sparc Technologies is aiming to have a commercially ready technology targeting sub \$2/kg production costs at the completion of the program."
- ▶ on page 10 of the Investor Presentation, stating that "Sparc Technologies is aiming to have a commercially ready technology targeting sub \$2/kg hydrogen production cost at the completion of the program (together, the Retracted Statements).

The Retracted Statements are not consistent with Listing Rule 5.17 and ASIC Regulatory Guide 170 as SPN does not have reasonable basis for providing forecast financial information at this time, specifically, the targeted price per kilogram of hydrogen production. As a consequence of the retraction, the Company advises that investors should not rely on the Retracted Statements for their investment decisions.

-ENDS-

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About Sparc Technologies

Sparc Technologies Limited (ASX: SPN) is a South Australian based company that is focussing on the development of innovative technology solutions.

Graphene, which is a major focus for Sparc, can be extracted from graphite, it is a 2-dimensional nano material made of carbon atoms arranged in a hexagonal pattern, giving it unique and powerful properties that, with the right technology, can be imparted on products to improve performance. Sparc is commercialising a number of graphene products in industrial materials applications, as well as health.

Sparc is also focussed on developing thermo-photocatalytic green hydrogen technology that does not require solar and/or wind farms, nor electrolysis as with conventional green hydrogen.

Sparc Green Hydrogen Project

The Sparc Green Hydrogen Project will seek to further develop a process known as Thermo-Photocatalysis, which employs the sun's radiation and thermal properties to convert water into hydrogen and oxygen. Adopting this process to produce green hydrogen means that renewable energy from wind farms and/or photovoltaic solar panels and expensive electrolyzers are not needed.

As such, capital and operating expenditure is anticipated to be significantly lower than electrolysis and other forms of hydrogen production currently in use. Furthermore, this technology can potentially be adopted remotely and for onsite use, thereby reducing the reliance on long distance hydrogen transportation and/or electricity transmission.

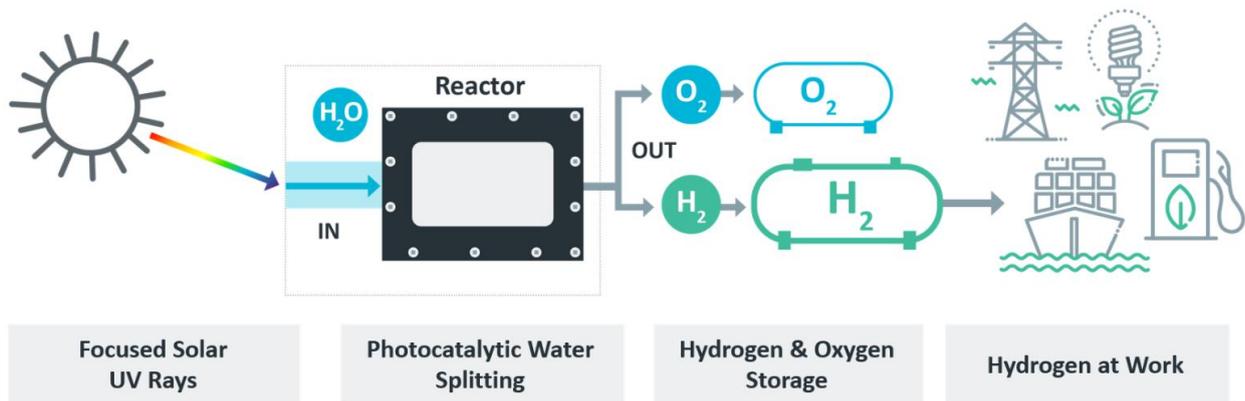


Figure 1: Sparc Hydrogen Green Hydrogen process schematic