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MRL Corporation Limited

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ASX Symbol

MRF, MRFOA

Heads of Agreement to Pursue Graphene Commercialisation Outcomes

HIGHLIGHTS

- Heads of Agreement ("HoA") signed with Imagine Intelligent Materials Pty Ltd ("IMAGINE"), an Australian graphene enhanced advanced materials solutions company. The agreement will identify commercial applications for MRL's graphite and graphene.
- Access to graphene testing and characterisation through IMAGINE's Certification Program
- Collaboration with leading Australian universities with whom IMAGINE has existing relationships, for up-scaling of graphene testing and characterisation of graphene products.
- Working with IMAGINE's certified partners and customers pursuing a strategy to access the full spectrum of the graphene value chain through.

Following on from the ASX release of 13 May 2015, in which the Company disclosed that the University of Adelaide had achieved outstanding results on the recovery of graphene from MRL's high-grade graphite ore, the directors are pleased to announce a significant step in the process to maximise the return on its Sri Lankan Graphite Projects. The signing of the HoA between MRL and IMAGINE will give the Company access to a network of advanced manufacturing enterprises and scientific expertise that would not normally be available to a junior mining company.

MRL's graphite projects in Sri Lanka have very high grade vein ore. The key challenge in the generation of commercially valuable graphene is the ability to produce consistent and replicable graphene functionalised to meet the requirements of industrial customers. IMAGINE brings knowledge of high volume market applications the understanding of solutions development processes and its own intellectual property. The proposed Co-operative agreements between MRL and Imagine are intended to maximise revenue opportunities for both parties through develop premium price graphene solutions for high volume industrial markets.

About MRL Corporation Ltd (ASX: MRF)

MRL is aiming to develop an underground mining operation to extract high-grade, crystalline vein graphite, which is unique to Sri Lanka. The Company holds exclusive rights to exploration licenses covering approximately 6,300 hectares in area, with historical workings located within nearly all license grids. The company also possesses a mining licence and, subject to financing, is working towards commencing commercial production in the 2015/16 fiscal year.

About Imagine Intelligent Materials Pty Ltd

Imagine is a private Australian company at the forefront of graphene composite materials manufacturing and development. We work closely with our licensees to develop disruptive graphene composite solutions for global customers in geotextiles and other high value fibre and fabric markets

About Graphene

Graphene, the well-publicised and now famous two-dimensional carbon allotrope, is as versatile a material as any discovered on Earth. Its amazing properties as the lightest and strongest material, compared with its ability to conduct heat and electricity better than anything else, mean it can be integrated into a huge number of applications. Initially this will mean graphene is used to help improve the performance and efficiency of current materials and substances, but in the future it will also be developed in conjunction with other two-dimensional (2D) crystals to create some even more amazing compounds to suit an even wider range of applications.

One area of research which is being very highly studied is energy storage. Currently, scientists are working on enhancing the capabilities of lithium ion batteries (by incorporating graphene as an anode) to offer much higher storage capacities with much better longevity and charge rate. Also, graphene is being studied and developed to be used in the manufacture of supercapacitors which are able to be charged very quickly, yet also be able to store a large amount of electricity.

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