

9 MARCH 2023

ASX ANNOUNCEMENT

ASX: EGR

Tanzania Government Visits Epanko Graphite Project

Site Visit Follows the Celebration of International Women's Day at events in Dar Es Salaam and Epanko

EcoGraf Limited (EcoGraf or the Company) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to advise that a site visit has now been completed by the Tanzanian Special Presidential Government Negotiating Team as part of the process to finalise the Framework Agreement for the development and operation of the Epanko Graphite Project (**Epanko** or the **Project**).

The site visit follows the Government of Tanzania's (**GoT**) registration of Duma TanzGraphite Limited (Duma meaning cheetah in Swahili) as the new Tanzanian mining entity that will develop and operate the Epanko Project.

Company representatives were pleased to host the visit and present the Epanko development and planned expansion cases to the GoT. The site visit assists the Special Presidential Government Negotiating Team in completing the approval processes to enable signing of the Framework Agreement.



Photo: Mr Chrisjan Van Wyk, Senior Project Manager providing an overview of the development with the Special Presidential Government Negotiating Team (Left to Right: Mr. Jonas Mwano – Mahenge Resident Mines Officer, Andrew Mwangakala – SPGNT, Tedfrank Sikiluwasha- SPGNT, Christer Mhingo, Prof. Abdulkarim Mruma – SPGNT, Andrew Spinks and Chrisjan Van Wyk).

Prior to the site visit the Company was pleased to attend and support the International Women's Day (IWD) pre-event in Dar Es Salaam. The event's 'Guest of Honour' was the Regional Commissioner (RC) for Morogoro Hon. Fatma Mwasa, which is the region in which the Epanko Project is situated. The Hon. Mwasa was appointed RC for Morogoro mid-last year and as an RC, is responsible for reporting directly to the President of Tanzania.

The event was also attended by high-level female dignitaries including District Commissioner for Kigamboni, Dar Es Salaam Hon. Halima Bulembu, Member of Parliament Fatma Toufig, and representation from GoT Parliament, Ministry of Minerals, Mining Commission, foreign embassies including the Japanese and US embassies. The event celebrated the achievements of Tanzanian women, headed by President Samia Suluhu Hassan. At the event EcoGraf through its subsidiary Duma TanzGraphite, was able to present the Epanko Project and show its support for the IWD event and better representation of women in the sector.



Photo above: The guest of honour (front 5th from left), Hon. Fatma Mwasa with Duma TanzGraphite representatives and the Pre- IWD2023 event speakers.

The inaugural International Women's Day pre-event was a prelude to the International Women's Day celebration on the 8th of March at Epanko, Ulanga, Morogoro Region, Tanzania. Tanzania women are leading the charge in Africa with the head of state President Hassan recognised at the World Economic Forum at Davos in January as one the female leaders making the change.

During the GoT meetings, Company representatives also met with the new appointed District Commissioner of the Ulanga district, Morogoro region Dr. Julius Ningu to provide a briefing on Epanko. Dr. Ningu served as Director of Environment, Vice President's office which makes him well experienced in Epanko pre-development activities.



Photo: Meeting with the District Commissioner Dr. Julius Ningu (2nd left front) and the District Administrative Secretary Hon Abraham Mwaikilwa (4th left) with Company representatives at Mahenge District Office.

This announcement is authorised for release by Andrew Spinks, Managing Director.

For further information, please contact:

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TANZGraphite



EXTRACT UPGRADE RECYCLE

About EcoGraf

EcoGraf is building a vertically integrated battery anode materials business to produce high purity graphite products for the lithium-ion battery and advanced manufacturing markets. Over US\$30 million has been invested to date to create a highly attractive graphite mining and mineral processing business.

In Tanzania, the Company is developing the TanzGraphite natural flake graphite business, commencing with the Epanko Graphite Project, to provide a long-term, scalable supply of feedstock for EcoGraf™ battery anode material processing facilities, together with high quality large flake graphite products for specialised industrial applications.

Using its environmentally superior EcoGraf HF^{free}™ purification technology, the Company will upgrade the flake graphite to produce 99.95%C high performance battery anode material to supply electric vehicle, battery and anode manufacturers in Asia, Europe and North America as the world transitions to clean, renewable energy.

Battery recycling is critical to improving supply chain sustainability and the Company's successful application of the EcoGraf™ purification process to recycle battery anode material provides it with a unique ability to support customers to reduce CO₂ emissions and lower battery costs.

Follow EcoGraf on LinkedIn, Twitter, Facebook and YouTube or sign up to the Company's mailing list for the latest announcements, media releases and market news.





THE FUTURE IS ELECTRIC:

International Women's Day (IWD) Event,
Dar Es Salaam, Tanzania



TANZGraphite

 **EcoGraf**™



3 March 2023

Vertically Integrated Battery Anode Materials Business

Supporting the
global transition
to clean energy

EXTRACT



Duma TANZGraphite
Natural Graphite

High quality, long life Epanko
and Merelani-Arusha
Graphite Projects

UPGRADE



EcoGraf HF^{free}TM
Battery Anode Material

High performance, low CO₂
battery anode material

RECYCLE



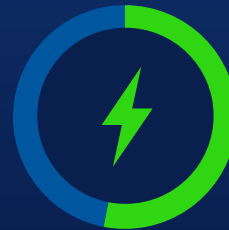
RecoBAMTM
Anode Recycling

EcoGrafTM purification
technology with sector leading
ESG credentials



Graphite is positioned as a major new industrial mineral to support the Government of Tanzania's industrialisation plans

Graphite is the key raw material to decarbonise the economy



**53.8%
GRAPHITE**



**DEMAND
INCREASING
30%PA**

Demand driven by the transition to low carbon emission technologies

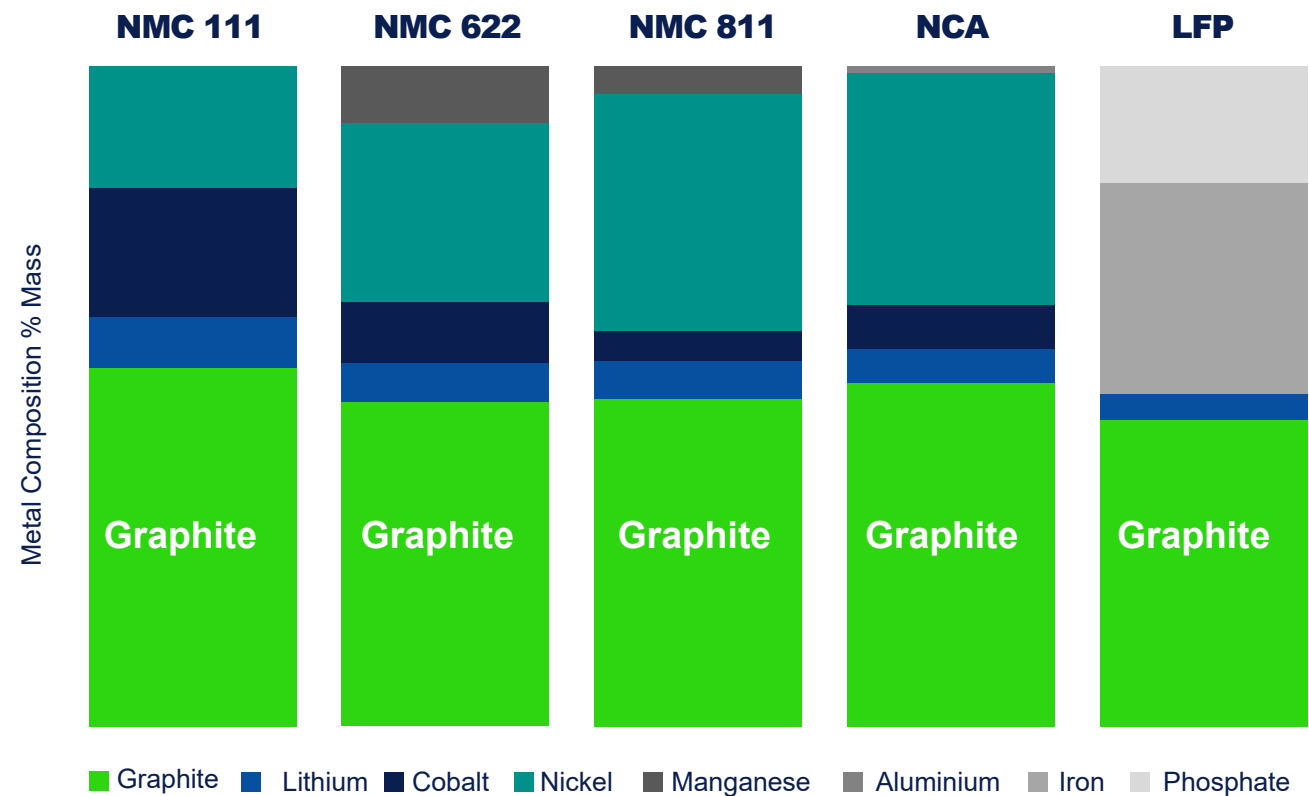
Source: World Bank.



Graphite is the major raw material in lithium-ion batteries

Demand for natural graphite, led by the global lithium-ion battery market, is forecast to increase at 31.5%pa in the current decade, with customers requiring new sources of supply

Graphite dominates in various lithium-ion battery cathode chemistries



Epanko natural flake graphite Project

EXTRACT



Duma TANZGraphite Natural Graphite

KEY ACTIVITIES

- ✓ Finalising framework agreement with Tanzanian Government
- ✓ Confirming expansion options and evaluating benefits of in-country micronizing and spheronizing to optimize global supply chain
- ✓ Financing and development 2023

Two advanced, high quality, long life Tanzanian natural graphite projects provides supply diversity and scale-up optionality

Exceptional geology provides superior performance

EPANKO

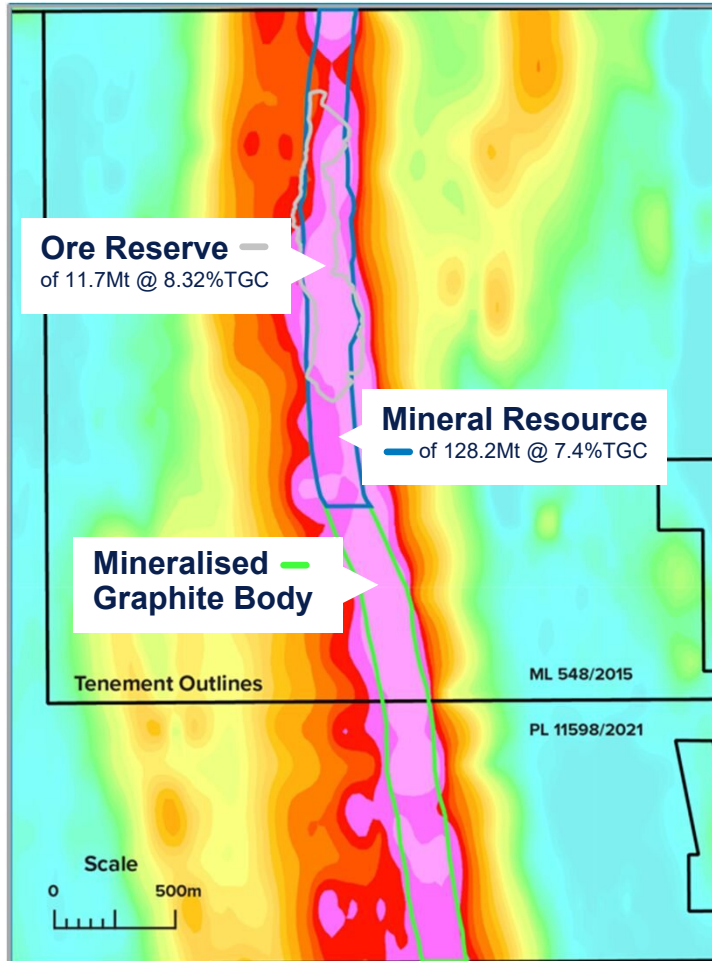
- Development ready - project defined and de-risked, commencing at 60,000tpa with potential to significantly expand production to meet market demand¹
- Bank appointed Independent Engineer's Review completed by SRK Consulting
- Sector leading ESG credentials with Equator Principles development model, satisfying:
 - ✓ International Finance Corporation Performance Standards
 - ✓ World Bank Group Environmental, Health & Safety Guidelines

MERELANI-ARUSHA



1. Refer to ASX announcement "EcoGraf TanzGraphite Expansion Options to Support Market Growth", 20 May 2022
2. Refer to ASX announcement "Updated Bankable Feasibility Study", 21 June 2017

Duma TanzGraphite natural graphite projects



JORC classification	Tonnage (Mt)	Grade (%TGC)	Contained graphite (Mt)
Merelani-Arusha Mineral Resource estimate >5% TGC¹			
Total	17.7	6.5	1.2

Epanko Mineral Resource estimate >5% TGC²			
Total (Meas, Ind, Inf)	128.2	7.4	9.5

Epanko Ore Reserve³			
Proven	5.7	8.4	0.5
Probable	5.9	8.2	0.5
Total	11.7	8.3	1.0

1. Refer to ASX announcement "Merelani Upgrade Paves Way for PFS", 8 September 2015

2. Refer to ASX announcement "Epanko Mineral Resource Upgrade", March 2023

3. Refer to ASX announcement "Updated Bankable Feasibility Study", 21 June 2017

Epanko Resource supports future expansion to meet growing battery demand with high carbon concentrates

- ✓ Large resource base 113Mt
- ✓ High carbon concentrates grade 96-98%C
- ✓ Low strip ratios 0.4:1
- ✓ High Processing Recoveries 94.7%
- ✓ Exceptional Geology
- ✓ Superior Performance

Epanko's key attribute is its high carbon concentrates through simple flotation requiring less downstream processing due to lower impurities.

EcoGraf confirms that it is not aware of any new information or data that materially affects the information included in this presentation. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

Duma TanzGraphite

Duma is the Tanzanian Swahili word for Cheetah

The **Cheetah** represents the **rock textures** that occur at Epanko and the **high performing graphite** it provides.

The Company is pleased to retain its TANZGraphite branding given the extensive product qualification and marketing it has completed with lithium-ion battery and EV manufacturers.

Duma TanzGraphite will be the new Tanzanian company holding the GoT 16% ownership under the new Framework Agreement arrangements to hold the ownerships of the Company's Epanko project with EcoGraf retaining 84%.



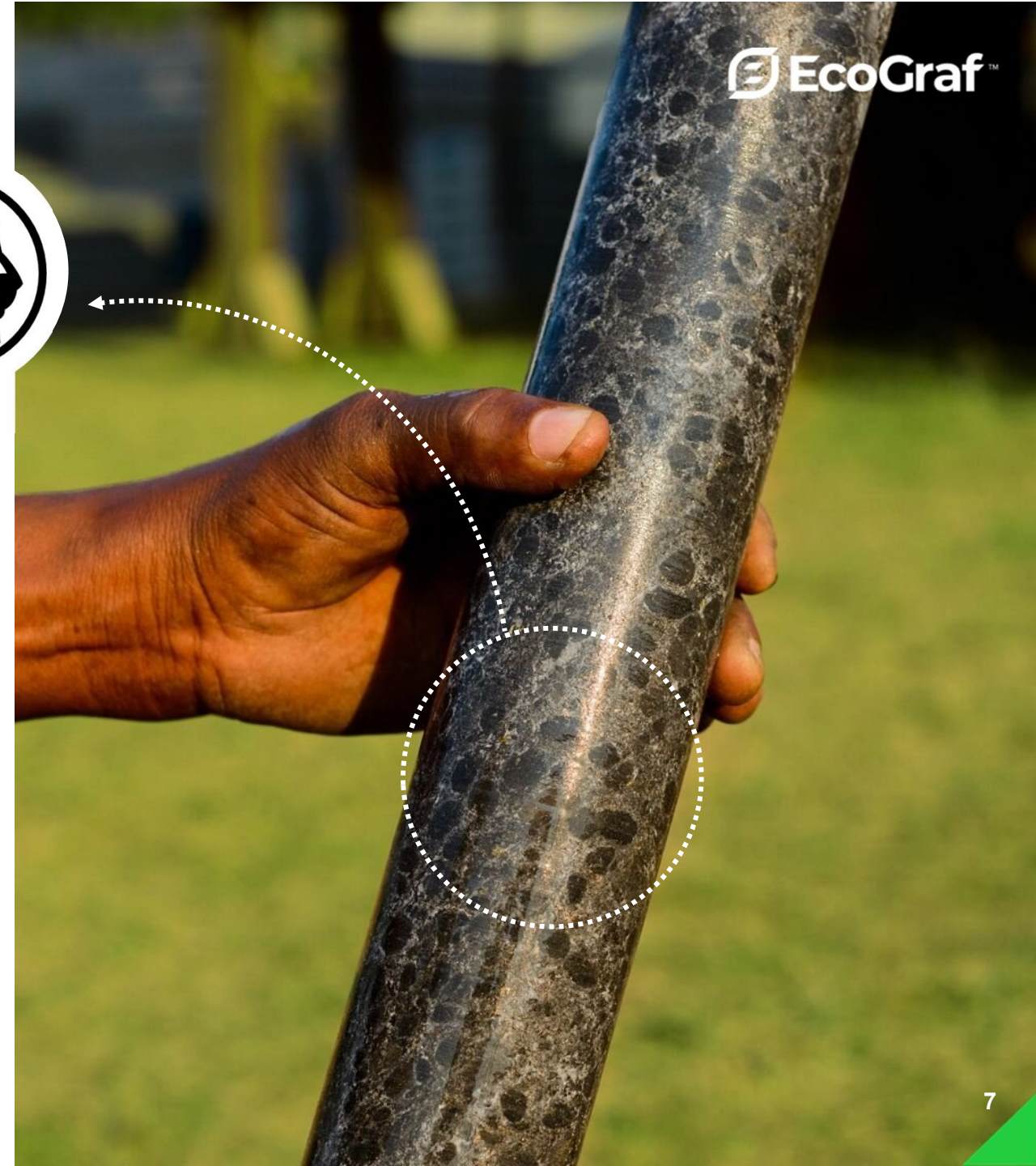
TANZGraphite

16% Ownership

84% Ownership

GoT

EcoGraf™



- Epanko provides mine-to-market ESG supply chain assurance
- Long-life, high quality supply of natural flake graphite for industrial and battery markets
- Ideally located to support European and US customers' supply chain management

60,000 TPA

Natural Flake Graphite
128.2Mt at 7.4% TGC

US\$3B

Direct Contribution
to Tanzania



4,500

Indirect Employment

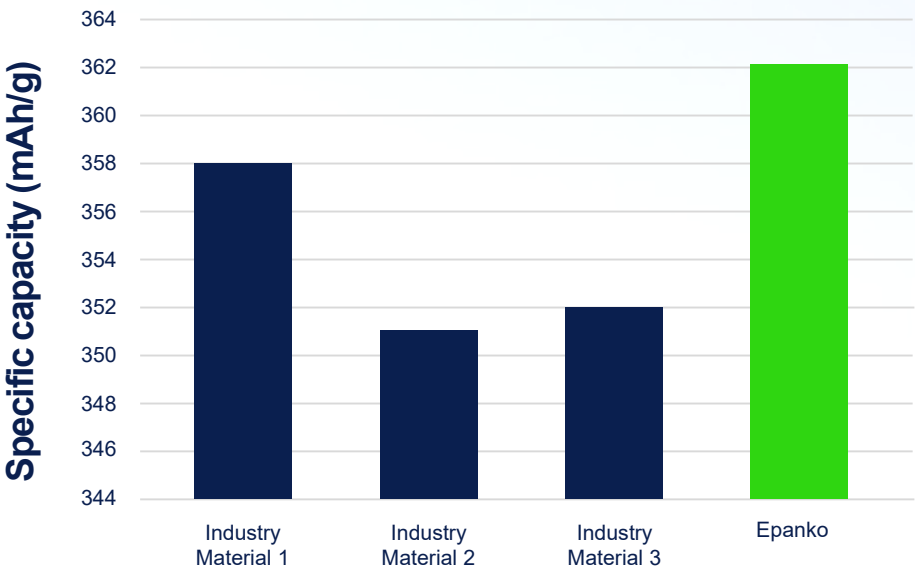
300

Direct Employment

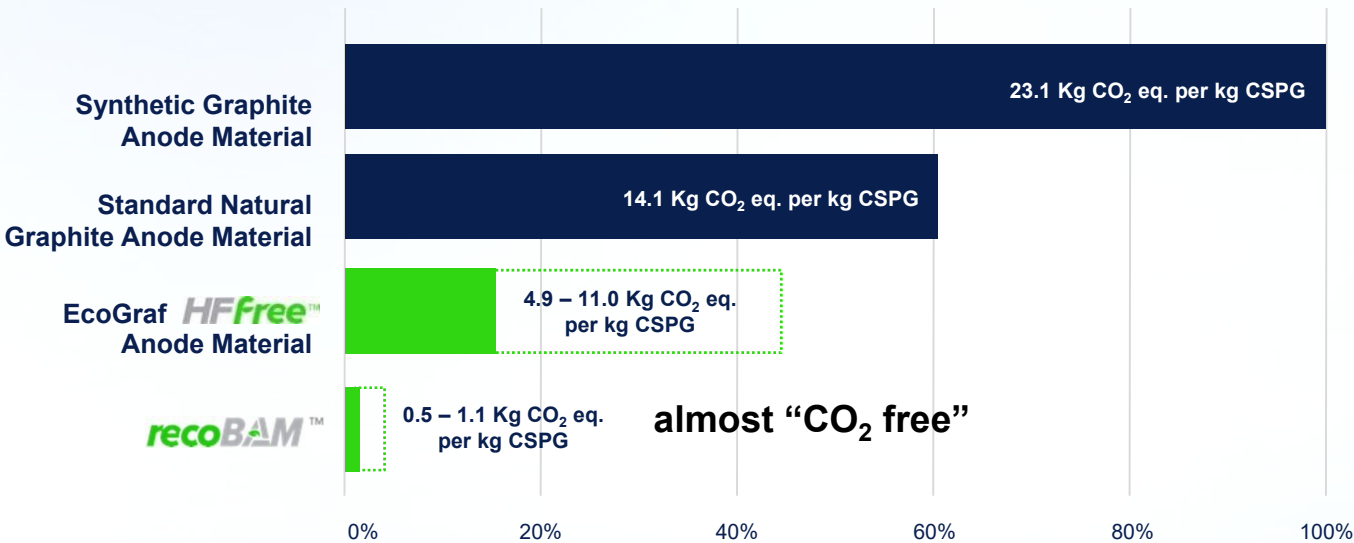
>40 Years

Of Mine Operation

Superior Energy Storage



Life Cycle Analysis





Source: <https://www.cnn.com/video/2023/01/19/climate-change-is-a-global-problem-that-needs-a-global-solution-president-of-tanzania-says.html>

“We have everything when we talk about green energy...”

– Tanzanian President, Samia Suluhu Hassan,
Speaking at the Davos World Economic Forum 2023

- New President bringing renewed domestic political and social stability
- Targeting mining to be 10% of GDP by 2025
- Attracting investment from majors inc. BHP and Shell
- Major infrastructure projects bringing power stability and transport improvements



Vice President of the United States, Kamala Harris

August 2022: IRA has pushed development and funding of localized supply in North America with \$369bn of subsidies for climate action

*The United States is “at the start of a historic transition ... toward cleaner and safer energy sources,”
Harris stated*



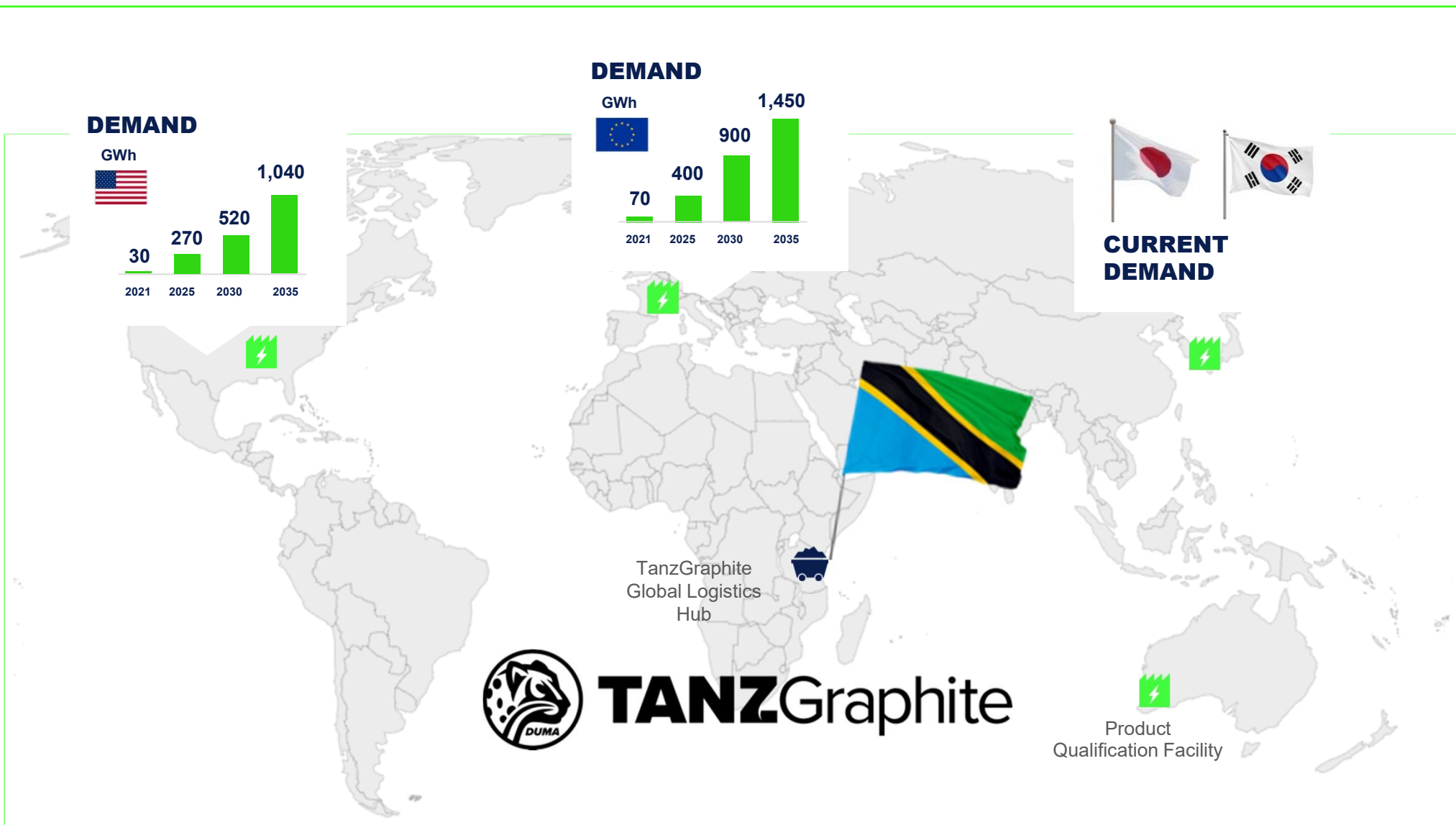
EU Commission President, Ursula von der Leyen

February 2023 : Green Deal Industrial Plan: EU readies measures to rival US IRA package for supply chains in EU.

“Green Deal Industrial Plan for the Net-Zero Age.”

Women leading the charge and driving change to Clean energy

Positioned to be a major new supplier of raw materials



Data: Strategy&(PwC) Aug'22



Supported by long standing partnerships



Financing and Government Support



Memberships and Affiliations





Housing



School supplies donations



Constructing a primary school



Sponsoring students



Community consultations



Event sponsorship



Orphanage donations



Hospital donations



Donations to Local School Communities & Orphanage

- 148 school desks donated to cover the shortfall in desks for Epanko Primary School
- Donation of benches & stools for the science lab at Nawenge Secondary School
- Socks donated by Malibu Podiatry distributed by EcoGraf to children at Ukwama Children's Orphanage



Wheelchairs for Special Needs Children

30 wheelchairs have been donated by the Company to vulnerable children within the Ulanga District. The wheelchairs were made in Australia by volunteer organisation Wheelchairs for Kids.

Bridge2Aid

EcoGraf is a founding donor to Bridge2Aid Australia. Australian volunteer dentists visit Tanzania www.bridge2aid.com.au



Secondary School Donations

Sponsorship of Youth - Training

EcoGraf sponsored 11 youths that have passed the VETA entrance exam to attend VETA in Ifakara for 2 years. VETA is akin to TAFE in Australia. Half of the group are completing fitter/mechanics, several are doing carpentry and a others are doing masonry/bricklaying. The intent being to offer them a job when they have completed their course.



Keep a Girl in School



Tanzanian President Samia Suluhu Hassan leading the charge and driving change

Tanzanian Women at Epanko 2022



#InternationalWomensDay
#IWD #Tanzania #LoveUlanga
#Graphite #LithiumionBattery
#BatteryMinerals #Innovation
#HFfree #LiB #Sustainability
#BatteryAnodeMaterials
#Diversified #Recycling
#BatteryRawMaterials
#NaturalGraphite
#ExtractUpgradeRecycle
#CleanEnergy
#TheFutureisElectric
#BatteryTechnology
#Electrification
#CriticalMinerals
#EV #SupplyChain
#GraphiteMine #ESG
#LowEmissions
#Electromobility
#BatteryGraphite

- ❑ **Tanzania** has a **global leading** endowment of critical and battery minerals.
- ❑ This is a once in a lifetime **opportunity**, women leading the charge and hard work will make this happen.
- ❑ **The future will be electric.**



TANZGraphite

**“ Making an inter-generational
contribution to economic, industrial
and social development in Tanzania”**

Directors, TanzGraphite (TZ) Ltd



Follow our journey:

ASX: EGR FSE: FMK OTCQX: ECGFF
www.ecograf.com.au

