

ASX Release

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ASX Code:

UTR

Shares:

576,933,417

Escrow Shares:

173,668,217

Options (various):

132,000,000

Performance Rights:

27,375,000

UltraCharge Enters into partnership with Sinochem for Electrolyte Production

- UltraCharge enters into MOU with Sinochem Lantian, a subsidiary of Fortune Global 500 company Sinochem Group
- Sinochem Lantian is one of China's largest fluorine chemical producers
- MOU allows for future commercial production of UltraCharge's low cost, high performing electrolyte solution
- UltraCharge to offer battery manufacturers with a full lithium ion battery solution and commercial production capabilities
- Opportunity for UltraCharge to capitalise on the massive Chinese electric vehicle market

UltraCharge Limited (ASX: UTR, UltraCharge or the Company) is pleased to announce it has entered into a Memorandum of Understanding (**MOU**) with Sinochem Lantian Co. Ltd (**Sinochem Lantian**) for the development and production of its newly-acquired electrolyte intellectual property (**Electrolyte IP**). Sinochem Lantian, China's leading fluorine chemical manufacturer, is a subsidiary of Sinochem Group, a Chinese state-owned, Fortune Global 500 company, with 300 subsidiaries around the world.

As previously announced, UltraCharge has acquired a high performing, low cost electrolyte solution from Coorstek Specialty Chemicals, a US based company. The Company's Electrolyte IP will enable the production of a superior electrolyte salt (**LiFSI salt**) which can increase battery lifespan and performance. Sinochem Lantian is one of the few companies in the world which has the capacity to produce LiFSI salt.

The partnership with Sinochem Lantian helps UltraCharge to provide a full lithium-ion battery solution to the market, with commercial capacity to reproduce its patented electrolyte solutions, targeting the electric vehicle market. Furthermore, UltraCharge will have opportunities for access and exposure to the Chinese electric vehicle market, which will open up greater market opportunities. China has the largest sales of electric vehicles in the world, backed by its government's policy to be a global leader in cleaner energy driving¹. The majority of the electric vehicles sold in China are locally-branded models, with vehicle manufactures continuously seeking to improve these electric vehicles in terms of performance and affordability¹. UltraCharge's lithium ion battery solutions are well-suited to meet the growing demand and market requirements of electric vehicle manufacturers.

Kobi Ben-Shabat, CEO said *"We are very pleased to be in partnership with Sinochem Lantian to develop our electrolyte IP. We are now in a position to offer battery manufacturers a full or tailored solution to enhance performance of lithium ion batteries. For the end user or consumer, this means a longer lifespan, higher voltage, low cost battery solution which is safe"*.

Kobi Ben-Shabat
Chief Executive Officer

About UltraCharge Limited (www.ultra-charge.net)

UltraCharge is an Israel-based company that is a global leader in identifying, acquiring and developing battery technologies that offer superior qualities and new solutions for the lithium ion and flow battery markets. The Company has a growing Intellectual Property portfolio of battery technologies, particularly focused on developing the following technology solutions for the market:

- Anode for Lithium Ion Batteries: The Company has exclusive rights to patented anode technology from the Nanyang Technology in Singapore. The technology will replace graphite in anodes (negative pole) with nanotube fibers made from titanium dioxide. 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.
- Cathode for Lithium Ion Batteries: The Company has agreed to acquire rights to new cathode intellectual property from ETV Energy in Israel. The technology contains a high voltage LiMnNiO cathode that is half the cost of commercial cathodes, and can offer a battery solution that has advantages in terms of the voltage, energy capacity and power capacity.
- Electrolyte for Lithium Ion Batteries: The Company has acquired a low cost, high performing electrolyte solution from Coorstek Specialty Chemicals, a US based company. The intellectual property is around producing a more superior electrolyte salt – LiFSI which can increase battery lifespan and performance at high and low temperatures.
- Ion Flow Battery – The Company has an exclusive licence agreement with Epsilon in Israel which provides access to new ion flow battery technology. The technology is the only commercially viable energy storage solution of its type, which has a low installation cost and lower operating costs than other comparable solutions on the market.

UltraCharge has established a pilot facility and is developing the above platform technologies and customising solutions to meet end user requirements, and subsequently meet global market demand.

¹ Reuters, Jan 11, 2017 “China’s Anti-Teslas: Cheap Models Drive Electric Car Boom”