

Corporate Presentation

EU Critical Raw Materials Facility

EcoGraf Limited (EcoGraf or the Company) (ASX: **EGR**; FSE: **FMK**) is pleased to provide the attached corporate presentation.

The presentation was at the EU Priority Projects Showcase which was organised at a joint event by the European Commission and the Critical Raw Materials Facility in Brussels during the EIT Raw Materials Summit.

The Critical Raw Material Facility is coordinated by EIT Raw Materials and aims to build a resilient and sustainable European supply of critical raw materials strengthening global partnerships and advancing international projects to diversify Europe's raw materials supplies.



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

For further information, please contact:

INVESTORS

Andrew Spinks
Managing Director
T: +61 8 6424 9002

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



JOIN OUR MAILING LIST



 **EcoGraf**[®]

Corporate Presentation



**A Joint Event by the European
Commission and the Critical
Raw Materials Facility**

EIT Raw Material Summit
Brussels
14th May 2025

Securities Disclaimer

This document is for informational purposes only and does not constitute an offer to sell, or solicit to purchase, any securities. Such offer can be made only through proper subscription documentation and only to investors meeting strict suitability requirements. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

Forward looking statements

Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

Production targets and financial information

Information relating to the Bankable Feasibility Study and Pre-Development Program conducted on the Epanko Graphite Project, including production targets and forecast financial information derived from the production targets, is extracted from the ASX announcements dated 21 June 2017, 28 April 2023 and 25 July 2024, available at www.ecograf.com.au and www.asx.com.au. The Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from the production targets set out in the announcements released on 21 June 2017, 28 April 2023 and 25 July 2024 continue to apply and have not materially changed.

The production targets referred to in this presentation are based on the updated Epanko Reserve (25 July 2024 announcement) which is comprised of 82% Measured Resources and 18% Indicated Resources for an initial 18-year life of mine. The Measured Resources and Indicated Resources underpinning the production target have been prepared by a competent person in accordance with the requirements in Appendix 5A (JORC Code). The Company has not used Inferred Mineral Resources as part of the production target. The study includes some Inferred Resources which are mined incidentally with the Measured and Indicated Resources and treated as waste for scheduling purposes.

Competent persons

The information in this report that relates to Mineral Resources is based on, and fairly reflects,

information compiled by Mr. David Williams and Mr. David Drabble. Mr. David Williams is a full-time employee of ERM and is a Member of the Australian Institute of Geoscientists (#4176)(RPGeo). Mr. David Drabble is a full-time employee of EcoGraf Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (#307348). Mr David Williams and Mr David Drabble have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this report that relates to the Ore Reserve has been compiled by Mr Steve O’Grady. Mr O’Grady, who is a Member of the Australasian Institute of Mining and Metallurgy (#201545), is a fulltime employee of Intermine Engineering and produced the Mining Reserve estimate based on data and geological information supplied by Mr Williams. Mr O’Grady has sufficient experience that is relevant to the estimation, assessment, evaluation and economic extraction of Ore Reserve that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates, including production targets and forecast financial information derived from the production targets in the relevant market announcement continue to apply and have not materially changed.

This Presentation has been approved for release by Andrew Spinks, Managing Director.

Building a vertically integrated battery anode materials business to produce high purity graphite products for the lithium-ion battery and advanced manufacturing markets

EcoGraf Vertically Integrated Battery Anode Materials Business



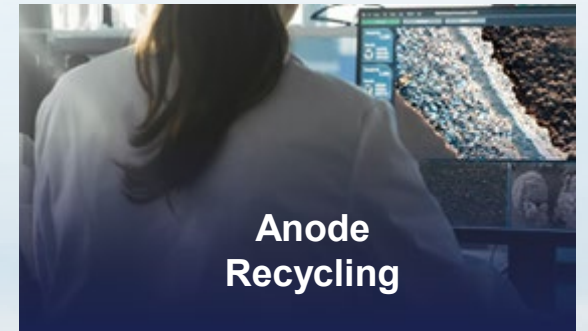
Epanko Graphite Project



Mechanical Shaping Facility



Purification Facilities



Anode Recycling

UPSTREAM

Mining and mineral processing to produce natural flake graphite



MIDSTREAM

Micronising and spheronising of flake graphite to produce spherical graphite (SpG)



DOWNSTREAM

EcoGraf HF^{free}® purification of SpG to produce purified SpG



RECYCLING

EcoGraf HF^{free}® purification to support anode recycling for the circular economy



Corporate snapshot

Board & Management



Robert Pett
Non-Executive Chair



Andrew Spinks
Managing Director



John Conidi
Non-Executive Director



Keith Jones
Non-Executive Director



Christer Mhingo
Director Tanzania



Howard Rae
Chief Financial Officer



Clayton Hewetson
GM – Project Development



Natalie Teo
Company Secretary

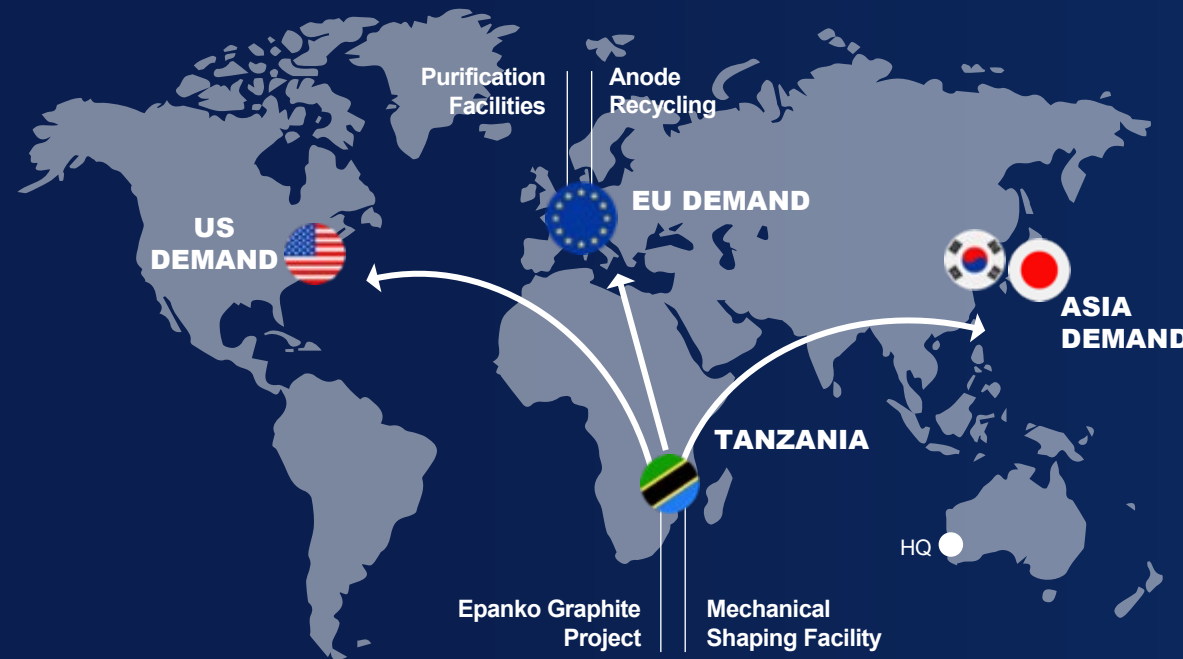


Maria Du Plooy
Financial Controller

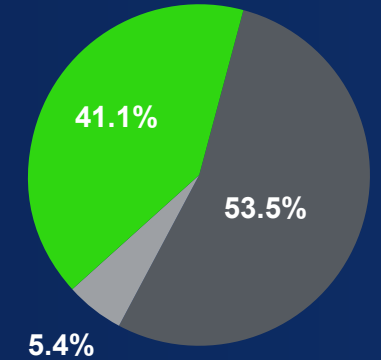
Stock Listings

ASX: EGR
Australian Securities Exchange

FSE: FMK
Frankfurt Stock Exchange
(Börse Frankfurt)



Major shareholders³

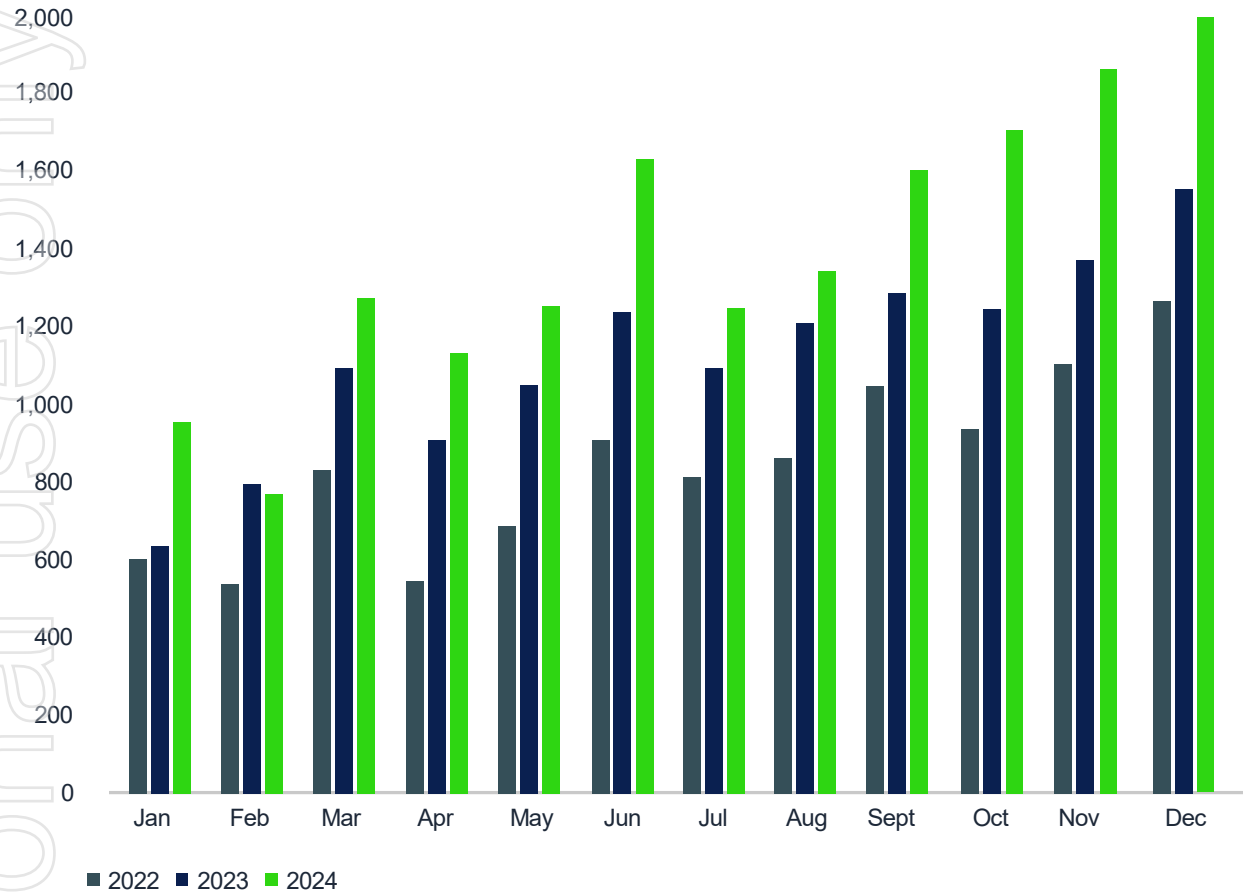


- Board & Management
- Frankfurt - BNP Nominee
- Other shareholders

Personal use only

Geopolitical drivers for new anode material supply

GLOBAL MONTHLY EV SALES ('000 UNITS)¹



GLOBAL LEGISLATION



Tariffs, New President Executive Order for CRM's to develop sovereign capability



The EU Green Deal and Critical Raw Materials Act.



Chinese export licence controls -1 December 2023.

KEY MARKET DEVELOPMENTS

- Increased EV adoption
- Supply chain regionalization for diversity and sovereign capability
- Growing emphasis on ESG

1. Source: GlobalData.

2. Refer <https://www.state.gov/minerals-security-partnership/>, https://single-market-economy.ec.europa.eu/sectors/raw-materials/areas-specific-interest/critical-raw-materials_en <https://www.reuters.com/world/china/china-require-export-permits-some-graphite-products-dec-1-2023-10-20/>

Business overview video



 **TANZGraphite**

View video: <https://tinyurl.com/tmw7f4ps>

UPSTREAM



Mine and Mineral Processing:
Natural Flake Graphite

Grade:
96-98% C

MIDSTREAM



Mechanical Shaping:
Spherical Graphite (SpG)

Grade:
97-99% C

DOWNSTREAM



EcoGraf HFfree[®] Purification:
Purified SpG

Grade:
>99.95% C



Mining and Mineral Processing Facility to Produce Natural Flake Graphite

Priorities

Debt financing program

Project execution planning

Epanko graphite project

KfW IPEX-Bank mandated for UFK Loan of up to US\$105m for development of Epanko

- ✓ Stage 1 - 73,000tpa of natural flake graphite
- ✓ 'Life of Mine' Special Mining License granted
- ✓ Rigorous due diligence by Independent Technical Engineer
- ✓ EPCM contract underway
- ✓ Compliance with Equator Principles and IFC Performance Standards
- ✓ Investigating expansion options to 300,000tpa



UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE



16% Ownership

84% Ownership

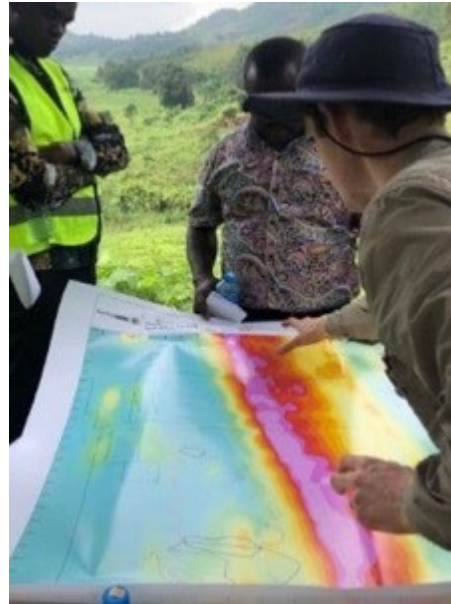
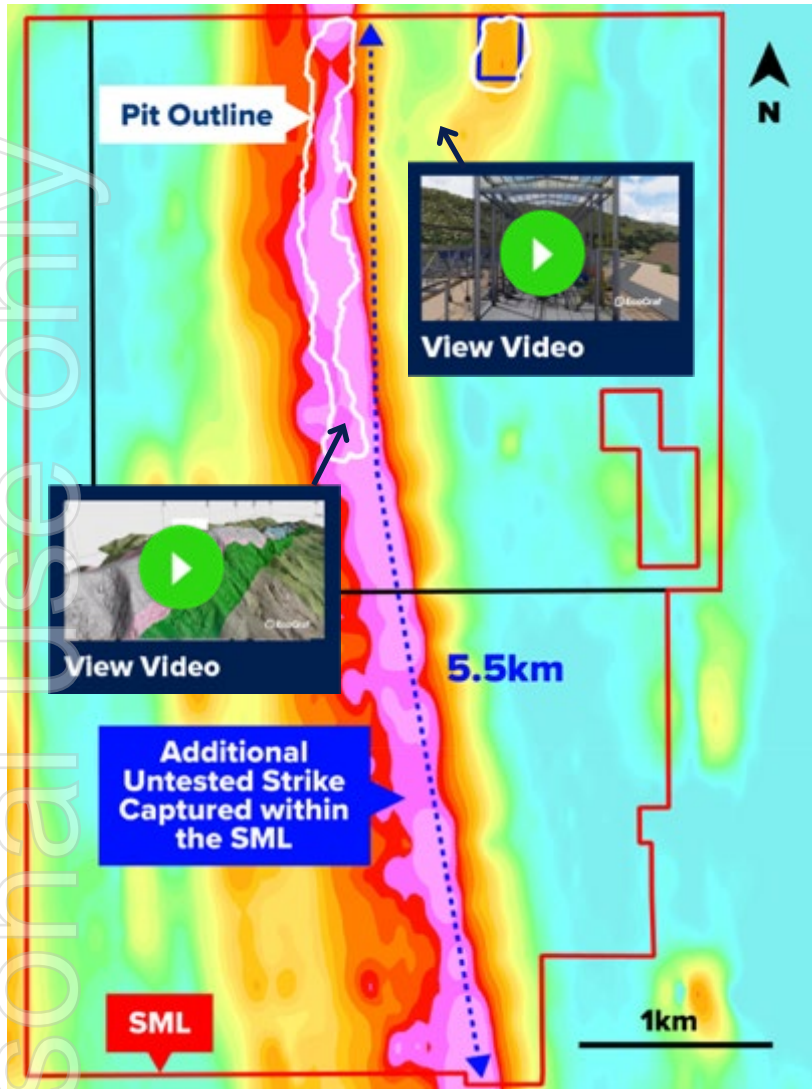
GoT

EcoGraf

Key partners and support



'Life of Mine' SML covers 5.5kms of Epanko deposit



UPSTREAM

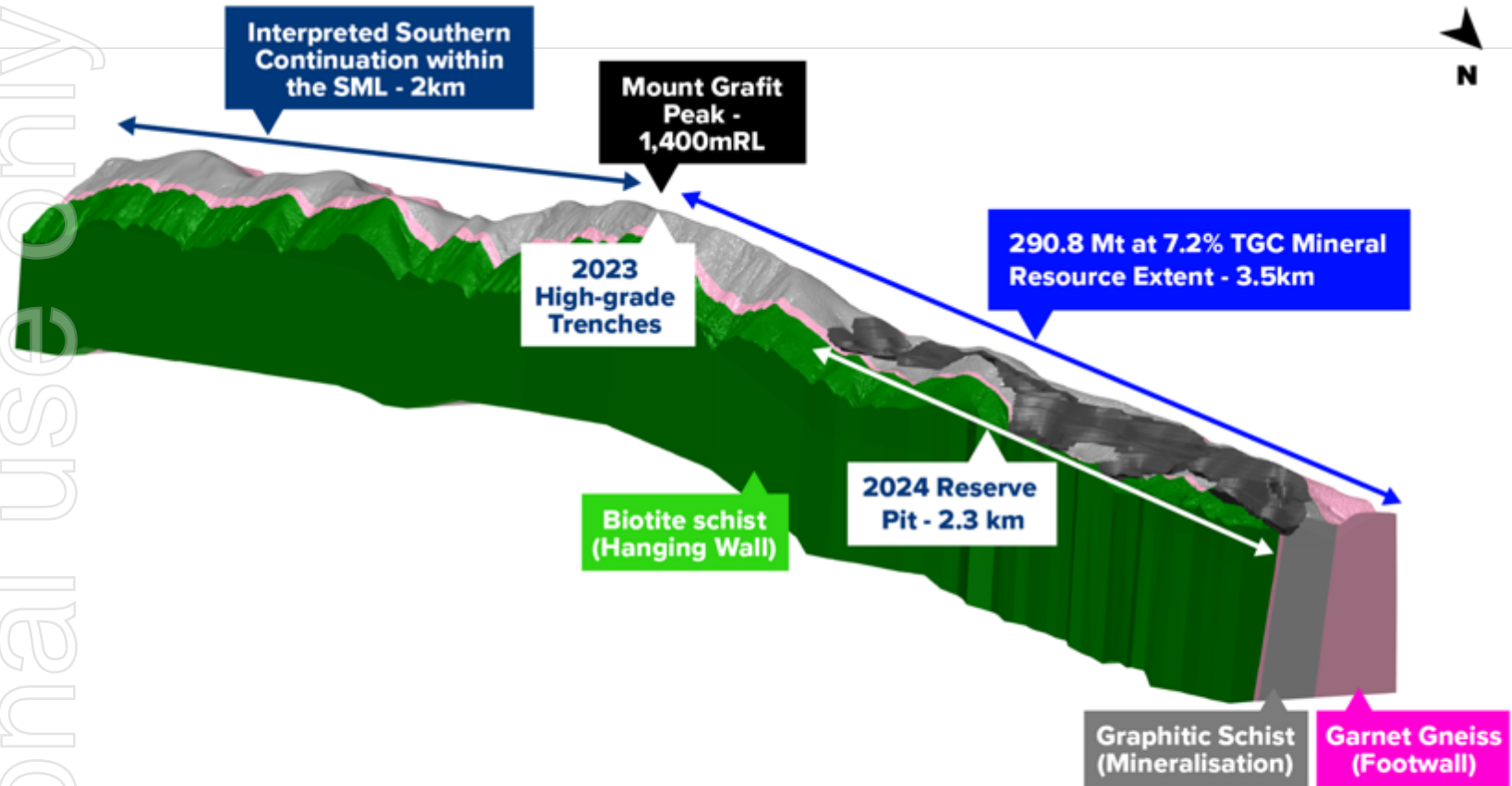
MIDSTREAM

DOWNSTREAM

RECYCLE

Epanko deposit

Largest development ready graphite project in Africa



Industry-leading 82% of total Ore Reserves classified as Proven, delivering increased confidence on metallurgical factors such as process recoveries, flake size distribution and product grades

UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

Personal use only

Refer to ASX announcement "Updated Epanko Ore Reserve", dated 25 July 2024. Mineral Resource Estimate is comprised of 202.8Mt Inferred, 55.7Mt Indicated and 32.3Mt Measured Resources

Epanko project advantages

Key advantages to drive lowest cost feedstock for lithium-ion battery market

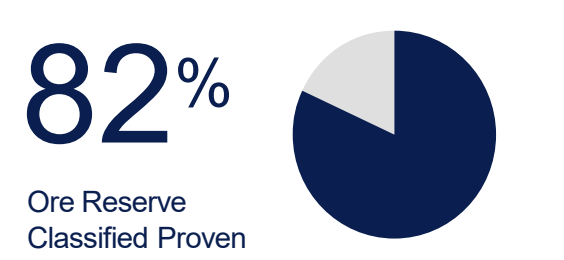
TRANSPORT DISTANCE



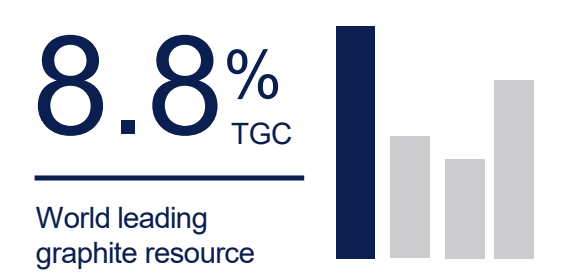
MINERAL RESOURCE ESTIMATE



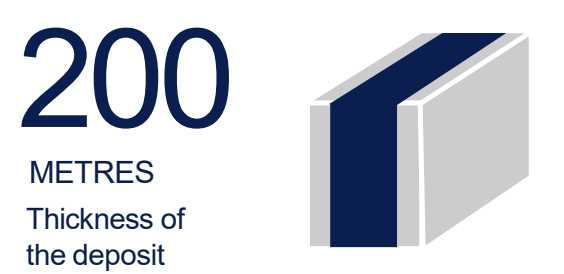
ORE RESERVE



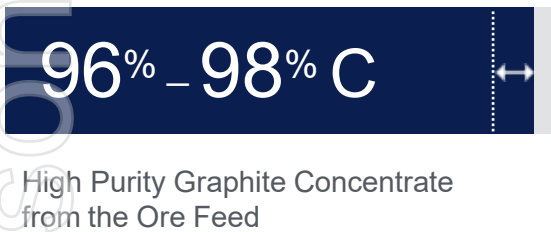
ORE RESERVE GRADE



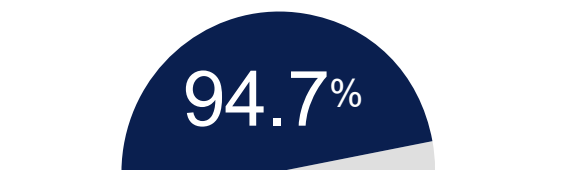
AVERAGE THICKNESS



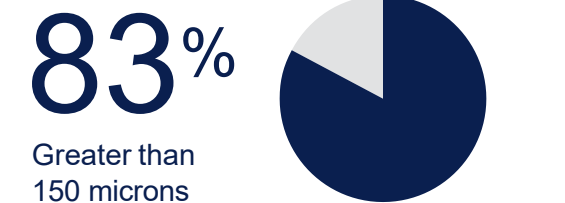
CONCENTRATION GRADE



PROCESS RECOVERY



FLAKE SIZE DISTRIBUTION



STRIP RATIO



UPSTREAM
MIDSTREAM
DOWNSTREAM
RECYCLE

Refer to ASX announcement "Update Epanko Ore Reserve", dated 25 July 2024 and "127% Increase in Epanko Mineral Resource", 11 March 2024

Epanko mine layout and overview

Extensive engineering studies, drilling and resource evaluation undertaken that's delivered a new mine design with oxide first mining strategy

MINE LAYOUT



View of Proposed Mining Operation



View flyover video: <https://tinyurl.com/yb6w9jwy>

UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

Epanko processing plant layout

Flowsheet design to produce graphite products for industrial and high growth lithium-ion battery markets

PROCESSING PLANT



View flyover video: <https://tinyurl.com/2s47zuz8>

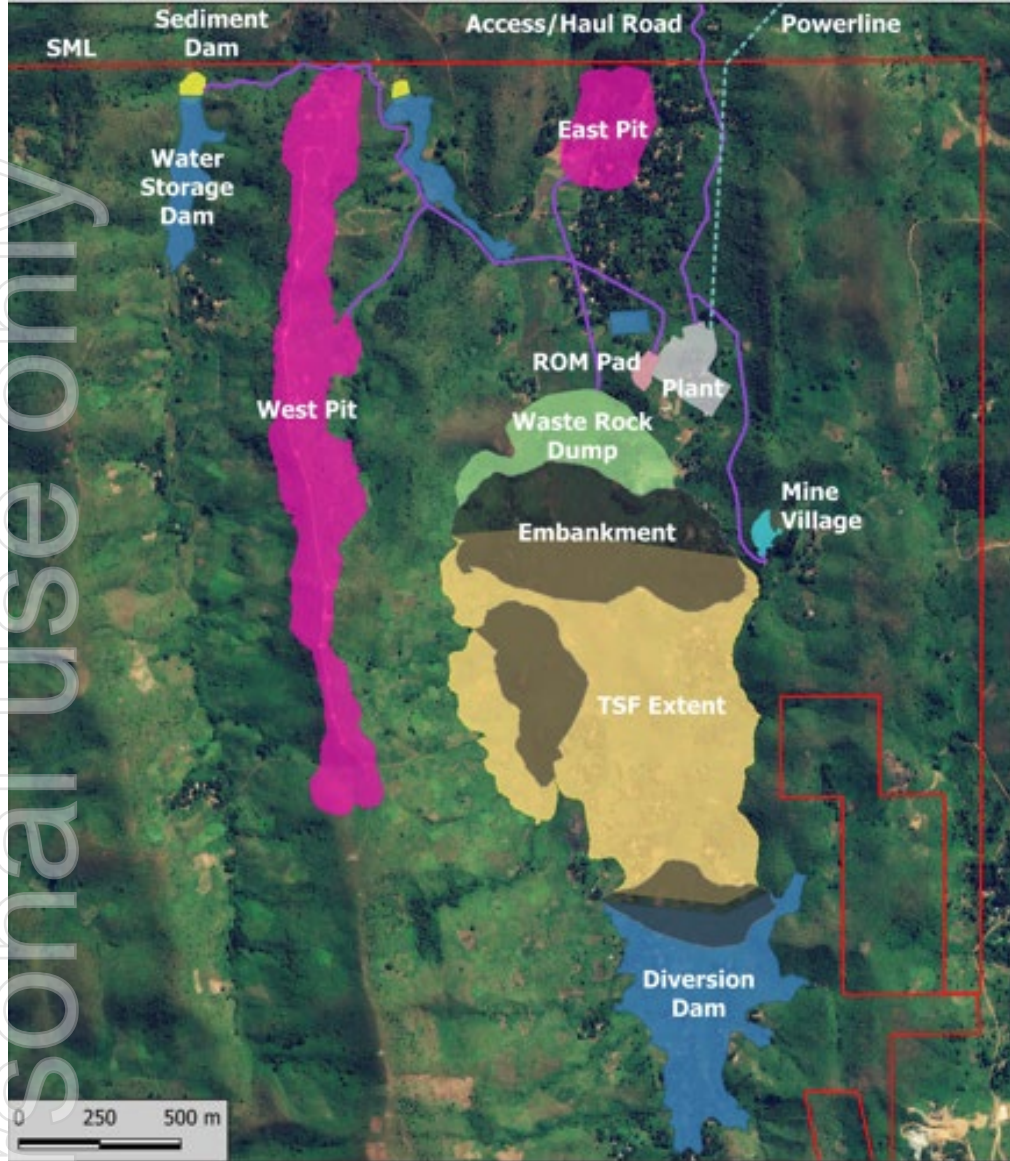
UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

Epanko project infrastructure for Stage 1 - 73,000tpa



- Completion of various pre-development programs to support lender due diligence processes
- Process flowsheet based on rigorous testing
- Knight Piésold completed studies to ensure Tailing Storage Facility (TSF) and Water Storage Design (WSD) and operations meet GISTM requirements
- Epanko expansion supported by capability of 8-fold increase to +80Mt capacity in TSF providing 'Life of Mine' solution



TANZANIA'S MINING SECTOR: A BEACON OF GROWTH AND SUSTAINABILITY



“look at Africa for energy needs...we have everything when we talk about green energy.”

Tanzanian President, Samia Suluhu Hassan, Speaking at the 53rd World Economic Forum

President Samia Suluhu Hassan is promoting mining in Tanzania by strengthening legal frameworks, encouraging foreign investment, and supporting local participation

- Contributing 10.1% to the GDP, surpassing the 10% target set for 2025
- Attracting investment from majors, including BHP (Kabanga Nickel) and Shell (LNG project)
- Accelerating major infrastructure projects bringing power stability and transport efficiency including Julius Nyerere Hydroelectric Power Project and Standard Gauge Railway
- Empowering regional communities through local content regulations and creating employment





Great Ruaha Bridge

Improving the transportation of agriculture and mining products.

 EU co-funded:
US\$62 million

Ifakara Substation

Funded through the European Union to support new business in the region.

 EU funded:
US\$10 million



Julius Nyerere Hydropower Station

Providing low-cost, renewable power with recent announcement now energising grid.



Electric Train

Positioned to support new industries, given its location on the transport corridor.

UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

ESG contribution to Tanzania



Economic growth

Direct contribution to the economy through procurement of goods and services, employment, royalties, taxes and dividends.

Multiplier effect with an estimated US\$9+ billion additional indirect benefits over 40+ years.

Positive Impact

Transformational inter-generational financial and social upliftment for the Ulanga district.



Employment and Training

300 to be directly employed.

4,500 indirect jobs + new industry technologies.



UPSTREAM

MIDSTREAM

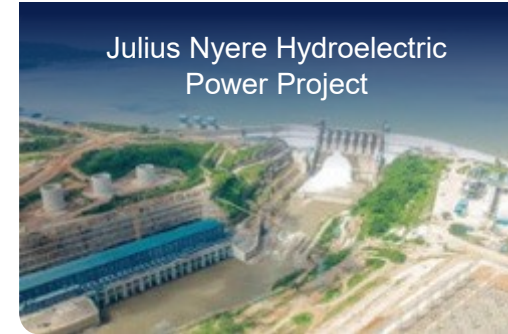
DOWNSTREAM

RECYCLE

Infrastructure

POWER

- Epanko Project Stage 1 - 2.8MW power requirement
- TANESCO Ifakara substation funded by EU and opened 2024
- Finalising power supply agreement with TANESCO to connect 33kV Epanko Project line at proposed Mahenge substation



ROAD AND RAIL LOGISTICS

- Stage 1 - 73,000tpa transporting bagged graphite concentrate by truck to the Port of Dar es Salaam
- Option of locating a warehouse at Ifakara near the railway line
- Expansion study to support greater rail use



PORT

- Export through Port of Dar es Salaam
- Dar es Salaam is Tanzania's principal port with a rated capacity of 14.1Mt dry cargo.



UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

Corporate commitment to leading ESG standards

Developing Epanko in compliance with the highest standards IFC Performance Standards (“IFC PS”)

• Equator Principles IV (“EP IV”)

• Global Industry Standard on Tailings Management (“GISTM”)

• Sustainable Development Goals (“SDGs”)

• Global Reporting Initiative Standards (“GRI”)

• Initiative for Responsible Mining Associations (“IRMA”) Standards¹



UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

¹. EGR aims to incorporate IRMA policy requirements into the sustainability policies. Thereafter EGR to develop a program to achieve certification.



Mechanical shaping of natural flake graphite to produce Spherical Graphite (SpG)

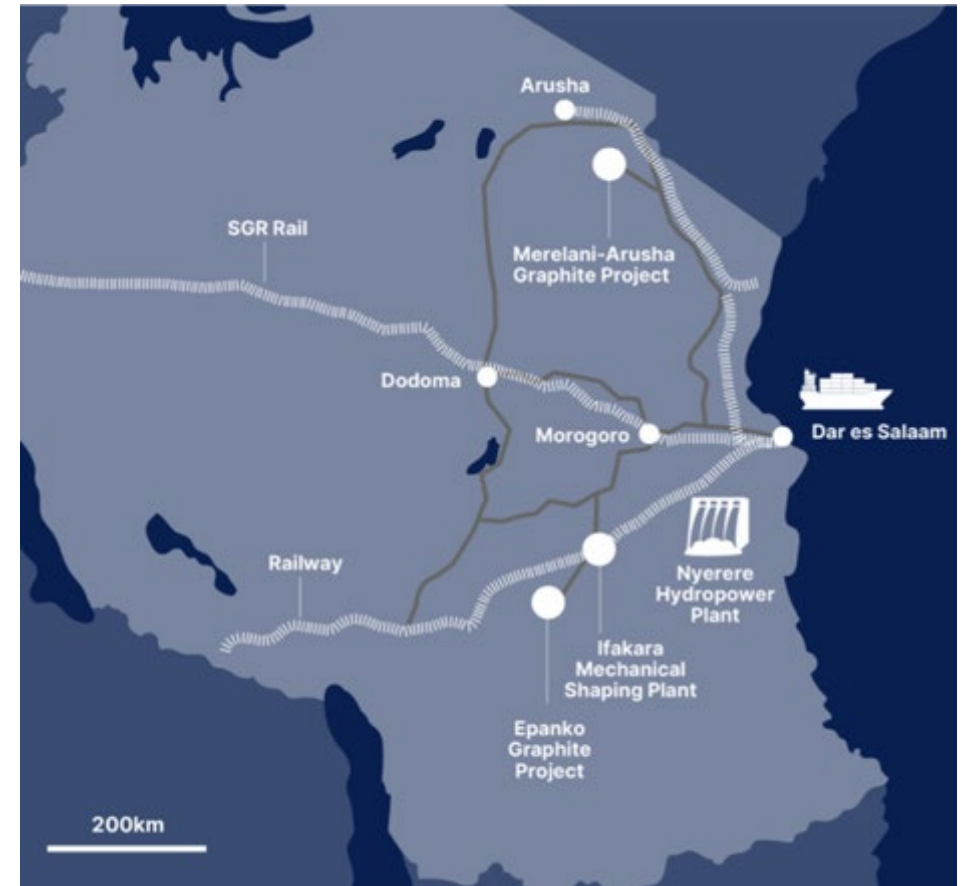
Priorities

Sales arrangements to support financing and development

Mechanical shaping facility

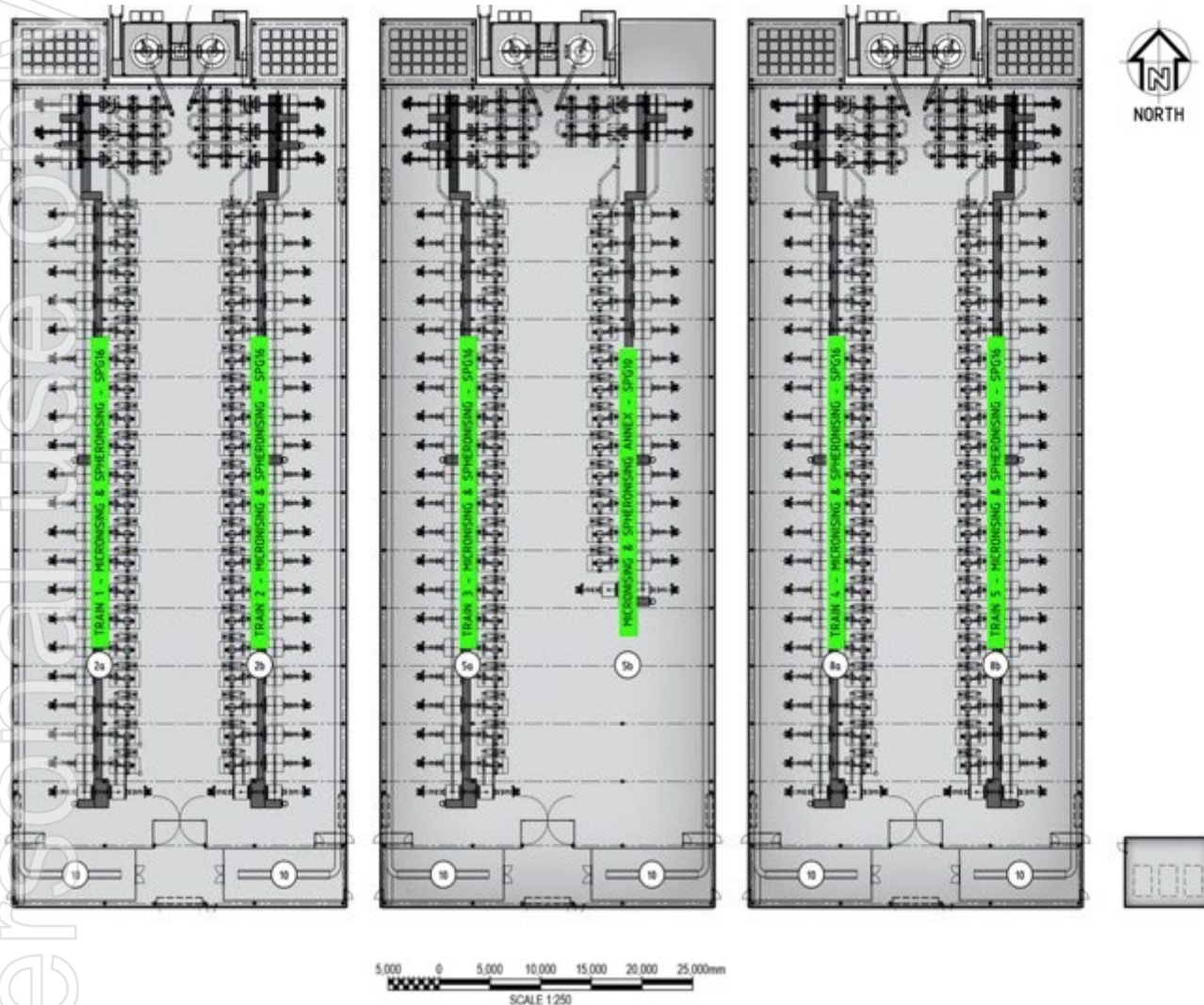
Positioning to be first value-addition development that supports Tanzanian Governments **'Vision 2030'** value-addition strategy

- Ifakara identified as the preferred location
 - 75km from mine
 - EU substation
- Energized by 2,115MW Nyerere Hydropower plant
- Optimises supply chain logistics efficiencies for EV and battery customers



Mechanical shaping facility design

MICRONISING AND SPHERONISING PLANT LAYOUT



Independent engineering study completed for 20,000tpa

Stage 1 Facility Cost **US\$58.6m**

Operating Cost **US\$419/t**

Next steps

- Secure conditional financing arrangements
- Finalise offtake agreements
- Final engineering programs, environmental and project execution planning

Beyond mineral value addition



Positive discussion with **European Union (EU) Tanzanian delegation** supporting the Midstream and Downstream development

- Discussion with **EU financing parties**
- Pursuing programs to support further **mineral value addition** from midstream materials **to develop products to support new local industries in Tanzania.**

Evaluation of new Local Tanzanian Industries



Green recarburiser for EU steel industry as 'carbon additive'



Carbon soil additives and grease manufacturing for local industries



Pencil manufacturing for local schools and industry



EcoGraf HFfree®
Purification of SpG to
produce purified SpG

Priorities

Formalise strategic partnerships
for commercial scale production

Evaluate development options in
Europe, North America and Asia

EcoGraf HFfree® purification facilities



Global expansion driven by EV demand and legislation to encourage new and sustainable critical mineral supply chains

- Product qualification facility (PQF) successfully commissioned and operated.
- HFfree process - US patent granted and 2nd Australian patent granted
- Benchmarking and engineering study confirms capital and operating cost advantages of the EcoGraf HFfree® process
- Extensive product testing with customers
- Technical and commercial cooperation agreements in place



Product Qualification Facility

ersonal use only



UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

Product Qualification Facility (PQF)

PQF piloting facility developed for purification of Spherical Graphite (SpG)

- ✓ Confirmation of process technology to support commercial development
- ✓ PQF delivers results meeting the highest customer specifications for purified SpG
- ✓ 4N achieved through on-going purification optimisation testwork resulting in reduction of total impurity levels to less than 100ppm

Capital cost estimate to be updated in Q2 2025 for 20-25,000tpa

Ability to process other SpG feedstocks



UPSTREAM

MIDSTREAM

DOWNSTREAM

RECYCLE

EcoGraf HFfree[®] process advantages



Low cost

Competitive economics compared to the other purification methods

Proprietary technology

- Europe patent submission
- U.S. Patent granted No. 11,702342.
- Australia Patent granted No. 2022387279

Eco-friendly

Low carbon footprint with minimal waste streams

Minimum impurities

99.99%C with impurity levels to less 100ppm

Scalable

Process capable of being located within battery manufacturing hubs

Versatility

Purification technology successfully applied to anode recycling

UPSTREAM

MIDSTREAM

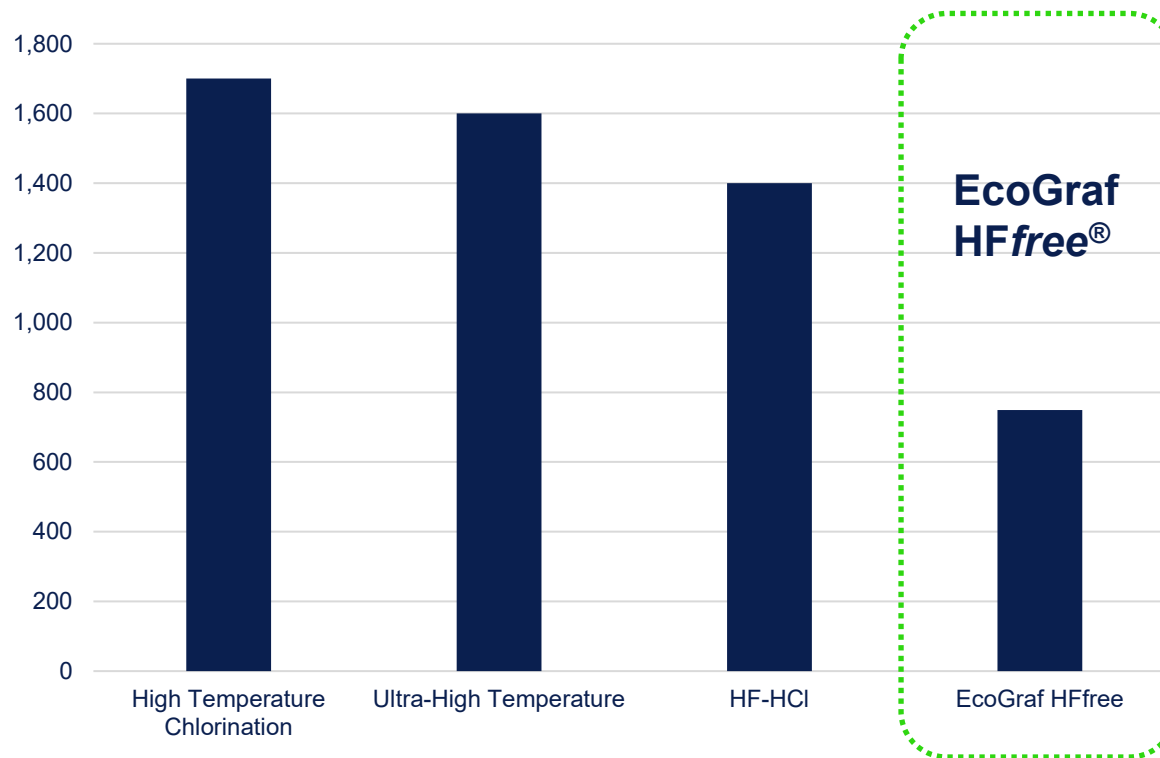
DOWNSTREAM

RECYCLE

ersonal use only

EcoGraf HFfree[®] purification cost advantage

- Cost comparison conducted by global engineering & construction consultancy, comparing EcoGraf HFfree[®] purification vs three other technologies in use based on a 25,000tpa reference base
- EcoGraf HFfree[®] products will be produced at competitive cost and provide a high purity, low emission alternative to existing supply chains.



■ Operating Costs (US\$ per tonne)

Cost advantage confirmed via independent benchmarking study



UPSTREAM
MIDSTREAM
DOWNSTREAM
RECYCLE

RECYCLE



EcoGraf HFfree® purification technology applied to support anode recycling

Priorities

Testwork programs with feedstocks supplied by EV and battery manufacturers

Anode recycling

EcoGraf HFfree® purification supports closed loop recycling and battery circular economy

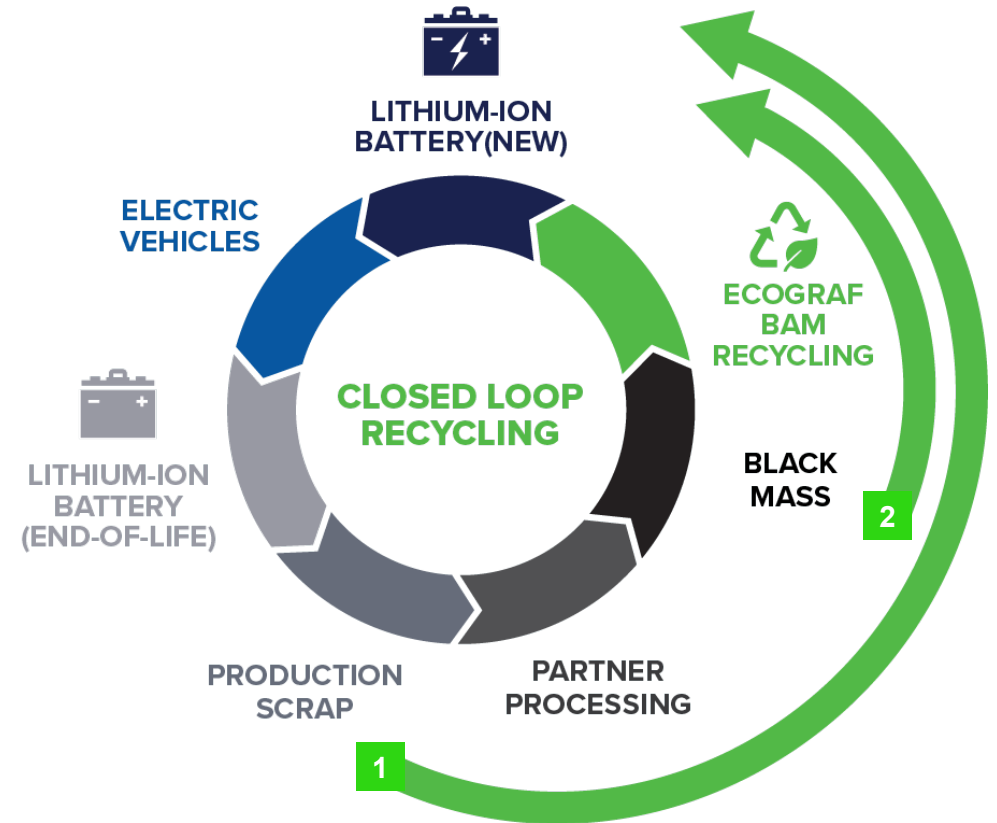


- 1 Production Anode Electrode
- 2 Leached Black Mass



Dr Anna Vanderbruggen
EcoGraf Consultant –
Anode Recycling Specialist

Anna won the EIT CHANGE Award in 2022. Her winning innovation was a new method for extracting graphite from lithium-ion batteries, for circular battery supply chain.



Collaborating with



EcoGraf Vertically Integrated Battery Anode Materials Business



Epanko Graphite Project

UPSTREAM

- ✓ High Ore Grade
- ✓ High Processing Recoveries
- ✓ High Concentrate Grade
- ✓ Low Mining Strip Ratio
- ✓ Low Energy Cost



Mechanical Shaping Facility

MIDSTREAM

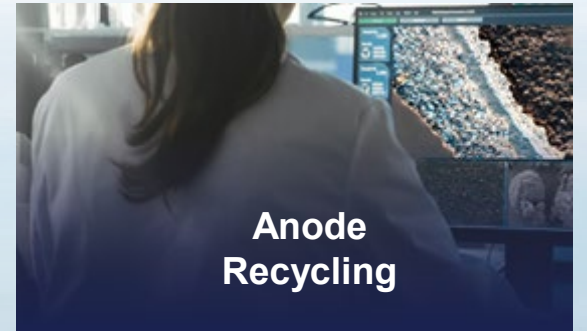
- ✓ High Yields
- ✓ Low Energy Cost
- ✓ Reduced transport cost (removal of 40% fines)



Purification Facilities

DOWNSTREAM

- ✓ Low Cost Chemicals
- ✓ Minimal waste products
- ✓ Logistic efficiency
- ✓ Processing cost advantage



Anode Recycling

RECYCLING

- ✓ Low Cost Chemicals
- ✓ Minimal waste products
- ✓ High Processing Recoveries
- ✓ Increased value from reuse of production anode materials

ersonal use only



Leading with strong ESG and CSR to benefit all key stakeholders

ersonal use only




The future is electric with
EcoGraf HF*free*[®] purification
and Tanzanian graphite



18 Richardson Street,
West Perth WA 6005

info@ecograf.com.au
www.ecograf.com.au

ASX: EGR
FSE: FMK

-  EcoGraf Limited
-  @EcoGraf
-  EcoGraf Limited

Subscribe for
EcoGraf latest
news and
investor updates

