

22nd March 2022

Exclusive technology partnership agreement opens way to sizeable US market

HIGHLIGHTS

- **First Graphene signs exclusive technology partnership deal with established US graphite materials company NeoGraf Solutions**
- **Targeted to reach and exceed minimum annual uptake of 10 tonnes of PureGRAPH[®] within five years with performance measures in place**

First Graphene Limited (ASX:FGR; "First Graphene" or "the Company") is pleased to announce it has signed an exclusive technology partnership deal with US-based NeoGraf Solutions LLC ("NeoGraf"), the world's leading provider of graphite materials to multiple industries.

The 10-year agreement to develop and grow the graphene market in the USA is subject to performance measures that commence with a minimum uptake of two tonnes of First Graphene's PureGRAPH[®] product in year one as a means to establish and build market share. With strong expectations of growth, that will scale up to a 10-tonne minimum by year four and then in excess of 10 tonnes thereafter with precise quantities to be determined by annual review.

NeoGraf will sell the PureGRAPH[®] product line under its Graf-X brand, which is well known and has an established reputation in the US market. Due to its repeatable specifications, high aspect ratio platelets and availability in large volumes, PureGRAPH[®] was deemed to be a good fit with the Graf-X brand.

The tonnages referred to above are annual purchase minimums which if not achieved would result in the agreement reverting to a non-exclusive arrangement. By way of illustration only, achieving the minimum tonnage of 2 tonnes in the initial year would result in revenues of between AU\$305,000 and AU\$375,000 annually depending upon the mix of product categories ordered. Achieving the increased anticipated minimum in year 4 of 10 tonnes would result in revenues of between AU\$1.5m and AU\$1.8m annually, again depending on product mix and based on current pricing models. It is important to note these amounts are provided as illustrations only of the potential revenue if minimum order targets are met and are not a forecast of future revenues. Product mix making up the annual tonnages (and therefore pricing and overall revenues) may vary as NeoGraf will market First Graphene's Australian-manufactured products to different mutually agreed market segments.

NeoGraf is an established leader in graphite material science, developing a range of environmentally sustainable, innovative graphite solutions targeted to a broad range of industrial applications.

The agreement with First Graphene provides NeoGraf with graphene products and solutions to enhance its range and industry reach within the US market.

First Graphene Managing Director and CEO Michael Bell said: *"This deal provides a direct path into several established and emerging sectors in the US. Not only is NeoGraf a well known, US-based company, but it has a strong reputation and relationships with key organisations in target industries that know and understand how graphene can benefit them. The deal is governed by a range of performance criteria focused on developing the market and we are excited to be establishing this long-term, mutually beneficial relationship with NeoGraf."*

Investors

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About First Graphene Ltd (ASX: FGR)

First Graphene Ltd is the leading supplier of high-performing, graphene products. The company has a robust manufacturing platform based upon captive supply of high-purity raw materials and an established 100 tonne/year graphene production capacity. Commercial applications are now being progressed in composites, elastomers, fire retardancy, construction and energy storage.

First Graphene Ltd is publicly listed in Australia (ASX:FGR) and has a primary manufacturing base in Henderson, near Perth, WA. The company is incorporated in the UK as First Graphene (UK) Ltd and is a Tier 1 partner at the Graphene Engineering and Innovation Centre (GEIC), Manchester, UK.

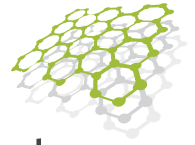
About NeoGraf Solutions

NeoGraf Solutions has been the world leader in the industry for more than 140 years, developing the most comprehensive graphite solutions since 1881. NeoGraf's products are used to enhance performance of some of today's most advanced technologies, from lighting and audio-visual equipment to space craft. The company is headquartered in Ohio, USA and represented throughout the Americas, Europe and Asia.

PureGRAPH® Range of Products

PureGRAPH® graphene powders and PureGRAPH® AQUA pastes with lateral platelet sizes of 50µm, 20µm, 10µm and 5µm, as well as PureGRAPH® masterbatches and admixtures, are available in tonnage volumes. The products are high performing additives, characterised by their high quality and ease of use.

ASX ANNOUNCEMENT



first graphene

The world's leading graphene company

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Trading Symbols

Australia: FGR

Frankfurt: FSE:M11

USA OTCQB: FGPHF

With authority of the board, this announcement has been authorised for release by Aditya Asthana, Chief Financial Officer and Company Secretary.