



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK GROUP LIMITED – ASX Code: PPK

Monday, 12 April 2021

LI-S ENERGY COMPLETES A\$20 MILLION PRE-IPO CAPITAL RAISE

PPK Group Limited (ASX Code: PPK) continues with its strategy to expand its technology commercialisation activities and is pleased to announce that Li-S Energy Limited has completed a A\$20 million pre-IPO capital raising (**Capital Raise**).

Li-S Energy Limited has received binding commitments which will result in the issue of 40 million shares at A\$0.50 per share to Institutional and Sophisticated Investors thus notionally valuing Li-S Energy Limited at A\$300 million on a post-money basis.

Li-S Energy Limited is one of seven joint ventures for which PPK has provided commercialisation funding and where PPK is working with Deakin University to leverage its world leading Boron Nitride Nanotube (**BNNT**) technology.

Li-S Energy Limited's objective is to develop and commercialise a battery technology based on more advanced Lithium Sulphur chemistry using Boron Nitride Nanotubes as a component and protective insulation layer to significantly improve battery cycle stability and energy capacity when compared to current Lithium-ion batteries.

Li-S Energy Limited is collaborating with its three largest shareholders being PPK, to obtain funding and commercialise the battery project, Deakin University to provide the research and development, and BNNT Technology Limited for the critical supply of BNNT. After the completion of the Capital Raise those three largest shareholders will retain 48.5%, 20.8% and 8.3% ownership respectively of Li-S Energy Limited.

The funds from the Capital Raise will be used to accelerate the Lithium Sulphur battery development program and commence construction of a new facility to produce Lithium Sulphur batteries for testing and demonstration purpose.

Li-S Energy Limited is expected to continue to advance towards an IPO in the coming months.

Blue Ocean Equities acted as lead manager of the placement.

This announcement has been made and authorised by the PPK Group Board.

For further information contact:

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