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ASX Release / 7 October 2026

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Successful Completion of $4.727 million Capital Raising

EcoGraf Limited ("EcoGraf" or **"the Company") (ASX:EGR; FSE: FMK**) is pleased to announce that it has received firm commitments to raise $1.175 million (before costs) through a share placement to institutional and sophisticated investors (**"Placement"**), comprising 5,292,796 shares to be issued at $0.222 per share (**"Placement Shares"**), being the same price as the issue price of the Company's recently concluded Share Purchase Plan (**"SPP"**).

Following the successful completion of the SPP which raised total proceeds of $3.552 million and prioritised existing shareholders, the Placement complements the SPP by providing participation opportunities to a number of new high-quality investors.

Together with existing cash balance, the announced European Investment Bank (**"EIB"**) grant funding of up to €2.0m ($A3.2m) grant funding and proceeds of A$3.552 million from the SPP, the funds raised under the Placement will be used for:

- finalising the debt financing process for the Epanko Project;
- continuing the strategic project equity and offtake process to secure strategic partners and offtake to support Epanko, Midstream and Downstream developments;
- supporting the grant funding received and under application to advance integrated development and expansion studies including the staged expansion of Epanko and subsequent development of the Midstream and Downstream operations;
- continuing with gold exploration activities across the Company's Tanzanian gold projects in parallel to the US$9.0 million Golden Eagle farm-in agreement with AngloGold Ashanti; and
- general corporate and administrative costs, including working capital requirements.

Details of the Placement

- The Placement Shares will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval is not required.
- The Placement was conducted without a prospectus in reliance on the applicable exemptions under section 708 of the *Corporations Act 2001* (Cth).
- The issue price of the Placement Shares is the SPP issue price, being $0.222 and representing a 20% discount to the volume weighted average market price of the Company's Shares, calculated over the last five days on which sales in the Shares were recorded before the SPP issue date of 5 October 2026.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Indicative Timetable

Event	Date
ASX Announcement / Resume Trading	Wednesday, 7 October 2026
DvP Settlement of Placement Shares	Tuesday, 13 October 2026
Expected date of ASX Quotation of Placement Shares	Wednesday, 14 October 2026

These dates are indicative only and may be varied without notice, subject to the *Corporations Act 2001* (Cth), Listing Rules and other applicable laws.

Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX (ASX: EGR) and on the Company's website at **https://www.ecograf.com.au**

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

For further information, please contact:

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Forward looking statements

Various statements in this announcement constitute statements relating to intentions, future acts and events, including but not limited to the outcome of the SPP and any potential Placement and the Company's intent, plans, strategies and objectives in relation to the use of funds. 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.

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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 business which includes:

- Epanko Graphite Mine in Tanzania;
- Mechanical Shaping Facility in Tanzania;
- EcoGraf HF*free*® Purification Facilities located in close proximity to the electric vehicle, battery and anode manufacturers; and
- EcoGraf HF*free*® Purification technology to support battery anode recycling.

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.

In addition, the Company is undertaking planning for its Mechanical Shaping Facility in Tanzania, which will process natural flake graphite into spherical graphite (SpG). This mechanical micronising and spheronising is the first step in the conversion of high-quality flake graphite concentrate into battery grade anode material used in the production of lithium-ion batteries.

Using its environmentally superior EcoGraf HF*free*® purification technology, the Company will upgrade the SPG to produce 99.95%C high performance battery anode material to supply electric vehicle, battery and anode manufacturers in Asia, Europe and North America.

Battery recycling is critical to improving supply chain sustainability and the Company's successful application of the EcoGraf HF*free*® purification process to recycle battery anode material provides it with a unique ability to support customers to reduce CO_2 emissions and lower battery costs.

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