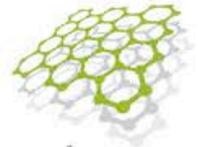


ASX Announcement

21 November 2017

Entitlement Issue Update



first graphite
Australia's leading graphene company

As previously announced, First Graphite Limited (ACN (007 870 760)) (**Company**) is undertaking a non-renounceable rights issue (**Entitlement Issue** or **Offer**) of approximately 46,720,155 new options (**New Options**) to raise approximately \$467,202. The issue price of New Options under the Entitlement Issue is \$0.01 each (**Issue Price**). The Company lodged a prospectus for the Entitlement Issue (**Prospectus**) with ASIC and ASX on 10 November 2017.

The Company confirms the Prospectus document and entitlement form have been despatched to shareholders today in terms of the timetable set out below.

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX Notification sent to option holders	10 November 2017
Notice of Entitlement Issue sent to security holders	13 November 2017
Existing shares quoted on an 'ex' basis	15 November 2017
Record date	16 November 2017
Despatch of prospectus to Eligible Shareholders Offer Period Opens	21 November 2017
Offer Period Closes	30 November 2017
Securities quoted on a deferred settlement basis.	1 December 2017
Notification of under-subscriptions to ASX (if any)	5 December 2017
Shares Issued Holding statements despatched	7 December 2017

If you have any queries concerning the Entitlement Issue, or the action you are required to take to subscribe for New Options, please contact your financial adviser or the Company's Secretary, on +61 1300 660 448.

Yours sincerely

Peter R. Youd
Executive Director, Chief Financial Officer
& Company Secretary

First Graphite Limited

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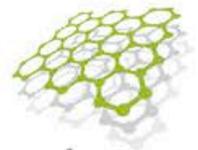
ASX Symbol

FGR

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About First Graphite Ltd (ASX: FGR)

First Graphite produces high quality graphene from high grade Sri Lankan vein graphite.

First Graphite seeks to develop graphene production methods and acquire graphene related intellectual property which can provide further revenue related opportunities.

About Graphene

Graphene, the well-publicised and now famous two-dimensional carbon allotrope, is as versatile a material as any discovered on Earth. Its amazing properties as the lightest and strongest material, compared with its ability to conduct heat and electricity better than anything else, mean it can be integrated into a huge number of applications. Initially this will mean graphene is used to help improve the performance and efficiency of current materials and substances, but in the future, it will also be developed in conjunction with other two-dimensional (2D) crystals to create some even more amazing compounds to suit an even wider range of applications.

One area of research which is being very highly studied is energy storage. Currently, scientists are working on enhancing the capabilities of lithium ion batteries (by incorporating graphene as an anode) to offer much higher storage capacities with much better longevity and charge rate. Also, graphene is being studied and developed to be used in the manufacture of supercapacitors which are able to be charged very quickly, yet also be able to store a large amount of electricity.

For further information, please contact

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