

ASX Announcement

12 December 2017



Research and Development Refund Boosts Company Finances

Highlights

- R & D refund of \$436,107
- Option issue proceeds \$467,202
- CRC-P Funding Grant of \$1.5m, for;
 - advancement of the BEST Battery, and
 - development of a low cost, environmentally safer method of making graphene oxide (GO)

Advanced materials company, First Graphene Limited ("FGR" or "the Company") (ASX: FGR) is pleased to advise it has received a Research and Development refund totalling \$436,107. The refund results from the Company's research and development activities during the financial year 2016/17.

The proceeds of the R & D refund and the \$467,202 subscription monies from the underwritten option entitlement issue, which closes on 14 December 2017, supplements the Company's working capital by approximately \$900,000 as it advances its graphene commercialisation strategies.

The recent granting of approval under the Federal Government's 4th Cooperative Research Centres Project (CRC-P) Funding Round will also assist in its IP development work.

The CRC-P funding project will provide a world-first alternative to the lithium-ion battery (LIB) in the energy storage device market and a new processing method to create graphene oxide (GO). It will also develop the manufacturing specifications for the commercial production of a GO supercapacitor with the look and feel of a LIB. As such it would be compatible with current technologies, while exhibiting superior performance across weight, charge rate, lifecycle and environmental footprint factors.

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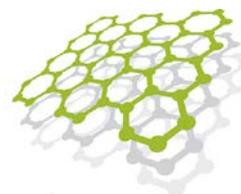
ASX Symbol

FGR

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first graphene

Australia's leading graphene company

About First Graphene Ltd (ASX: FGR)

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

First Graphene 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, means 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 can be charged very quickly, yet also be able to store a large amount of electricity.

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