



first graphene

Australia's leading graphene company

ASX Announcement

28 March 2108

Amendment to Strong Improvement in Vein Graphite Mining Rates

Advanced materials company, First Graphene Limited ("FGR" or "the Company") (ASX: FGR) refers to its announcement to the Australian Securities Exchange on 26 March 2018 "Strong Improvement in Vein Graphite Mining Rates".

The announcement included the following information:

- Extraction rates up to 500 kg/day are being achieved for each shaft, being within 10% of the long-term production targets set in the original mining plan (200 tpa per shaft)
- At this point the target is for 200 tonnes per annum from Aluketiya shafts.
- ramping to a 200 tonne per annum graphite production rate,

The Company has been advised the information may be considered to be production targets in accordance with ASX Listing Rule 19.12.

Shareholders should be advised the Company did not present this as a production target as interpreted under ASX listing rule 19.12 in relation to Aluketiya project. It is not the policy of the Company to release production targets. Rather the Company will advise the market as production achieves designated levels.

The release by the Company should be read in recognition that narrow vein underground mines are an outlier to the statistical domain that most mining projects fall within and for which the JORC regulatory regime has been designed. Consequently, it is not appropriate for investors to review mining announcements by the Company according to the same terminology. Rather than be predictive in its releases, it will report according to actual production.

As a consequence of this amendment of the Information the Company advises the Information should be disregarded in making investment decisions. It would be more prudent for investors to await further announcements on actual production levels as they are achieved, removing any element of speculation concerning production rates in their decision making.

It has been the express wish of the ASX that the earlier statement be retracted, so we agree to do so.

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ASX Code

FGR
FGROC

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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