

ASX Announcement

25 March 2020



Update on COVID-19

First Graphene Limited (ASX:FGR) provides the following update on its response to the COVID-19 virus and the impact on its business.

First Graphene's key priorities on COVID-19 are for the Company to play its role in limiting the spread of the virus, protecting the health and safety of its employees, delivering value for its customers and stakeholders, and ensuring the Company is implementing appropriate strategies and actions to place First Graphene in the strongest possible financial position in this everchanging environment.

In addition to its focus on the health and wellbeing of the workforce the Company is implementing strategies to ensure it is in the strongest possible position financially. These strategies are focused on liquidity management and include deferment of non-essential capital, cost reductions and continuity of its production and research operations.

To lower our costs all staff in Australia and the United Kingdom have agreed to a deferment of 20% of their current remuneration. The senior leadership team has agreed to a deferment of up to 75% of their remuneration.

First Graphene recognises this is a rapidly evolving situation and the Company will continue to put more measures in place as appropriate.

"First Graphene is proactively communicating with clients, staff and other key stakeholders to ensure it is best placed to manage disruptions which arise as the COVID-19 situation evolves." said Craig McGuckin, Managing Director of First Graphene Ltd "we are focused on protecting the wellbeing of our people and working closely with key stakeholders so we can continue to operate safely and effectively during this unprecedented period. What is encouraging is the volume of quality customer engagements the Company continues to receive, even during this extraordinary time."

First Graphene Limited

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ASX Symbol

FGR
FGROC
Frankfurt Stock Exchange
FSE:M11

About First Graphene Ltd (ASX: FGR)

First Graphene Ltd. is the leading supplier of high-performing, graphene products. The company has a robust manufacturing platform based upon captive supply of high-purity raw materials and an established 100 tonne/year graphene production capacity. Commercial applications are now being progressed in composites, elastomers, fire retardancy, construction and energy storage.

First Graphene Ltd. is publicly listed in Australia (ASX:FGR) and has a primary manufacturing base in Henderson, near Perth, WA. The company is incorporated in the UK as First Graphene (UK) Ltd. and is a Tier 1 partner at the Graphene Engineering and Innovation Centre (GEIC), Manchester, UK.

PureGRAPH® Range of Products

PureGRAPH® graphene powders are available in tonnage volumes with lateral platelet sizes of 20µm, 10µm and 5µm. The products are high performing additives, characterised by their high quality and ease of use.

*With authority of the board, this announcement has been authorised for release, by
Peter R. Youd
Director, Chief Financial Officer and Company Secretary*

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