

First Graphene to Proceed with Entitlement Issue to Fund Expansion

Further to Monday's announcement of a trading halt for a capital raising initiative, First Graphene Limited ("FGR" or "the Company") (ASX: FGR) is pleased to advise it will proceed with a non-renounceable entitlement issue ("Entitlement Issue").

Each participant in the non-renounceable entitlement will be issued one (1) New Share for every 10 Shares held by those Shareholders registered at the Record Date at an issue price of \$0.13 per share, together with one (1) free attaching New Option for every one (1) Share subscribed for and issued ("Offer"). The New Options will be on the same terms as the existing series of listed options, which trade under the ticker FGROC.

The Offer is planned to raise up to \$6,175,911 (based on the number of Shares on issue as at the date of this announcement), before costs. The Offer is not being underwritten.

Key dates for the Entitlement Issue, including the record date for determining entitlements, will be published as soon as practical.

Further information with respect to the Entitlement Issue will be disclosed in a prospectus, intended to be lodged with the ASIC as soon as possible, and mailed to eligible shareholders shortly after the record date. Shareholders may view the Company's ASX announcements including those relating to the Offer on the ASX website under the ASX code FGR.

Funds from the Entitlement Issue will be used to expand and further automate the Company's production facility, increase the marketing activities in Australia and accelerate its research and development on PureGRAPH® being incorporated into a new range of rubber and High-density polyethylene (HDPE) products.

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*

For further information, please contact

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