

ASX Release

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UTR

Shares:

475,537,404

Escrow Shares:

159,980,717

Options (various):

82,000,000

Performance Rights:

41,250,000

UltraCharge to Upscale Production for Leclanché

- **New 55L reactor will significantly increase production of patented anode material to meet increased demand from Leclanche' and others**
- **UltraCharge is making substantial progress on its pilot project with Leclanché**
- **New equipment to increase production capacity will also assist in delivering UltraCharge's anode technology to growing demand**

UltraCharge Limited (ASX: **UTR, UltraCharge** or the **Company**) announced today it will be upscaling its production of nanotube material, for its pilot project with one of the world's leading fully vertically integrated battery energy storage solution providers, Leclanché SA (Leclanché). The increased production capability will also assist in meeting growing demand from other end users.

Leclanché, one of the world's leading energy storage solution companies, announced lately a partnership with Fastned, a Dutch company pioneering the roll-out of fast charging stations for electric vehicles (EVs) in Europe. Leclanché will develop the battery storage solution. Leclanché and Skoda Electric (an Ebus manufacturer), also signed an agreement in which, Leclanché will provide Skoda Electric with battery solutions for its electric bus expansion strategy.

As previously announced, the Company has an MOU with Leclanché to seek cost competitive and large-scale manufacturing of a high-cycling, fast-charging and high energy density battery for the electric vehicle market. The pilot project involves testing and evaluating the Company's titanium dioxide nanotube technology.

UltraCharge has already demonstrated significant progress in the successful synthesis of its nanofiber anode material using its pilot reactor, producing 50g/day of anode material. To meet the requirements for stage 2 of the project, the Company has ordered a 55L reactor to increase production capacity by 25 times. The new equipment will enable the production of at least 250kgs of anode material per year, which will be more than sufficient to facilitate the increased demand from Leclanché as it continues to test the material in its battery manufacturing plant.

The addition of the new reactor to Ultracharge's facility is an important step in delivering on its milestones and business strategy and will not only help to progress its partnership with Leclanché, but will also provide additional capacity to meet demand from new customers. The Company is in discussions with several potential clients and remains focused on its strategy to bring its anode technology to market, specifically for electric vehicle and industrial applications.

Kobi Ben-Shabat, CEO said *"We are making excellent progress on our pilot project with Leclanché, and I am confident that the new reactor will allow us to upscale our production processes and deliver the quantities needed for Leclanché to build a battery prototype for testing. I look forward to updating the market on the results of the testing and the next stage of the project"*.

Kobi Ben-Shabat
Chief Executive Officer

About UltraCharge Limited (www.ultra-charge.net)

UltraCharge is a battery technology company based in Israel which has acquired exclusive rights to patented technology from the Nanyang Technological University in Singapore (NTU). The technology will replace graphite in anodes (negative pole) with a nanotube gel material made from titanium dioxide, in lithium batteries. This has the potential to revolutionise the market for lithium batteries by producing a battery that is safe, has a longer lifetime and is fast charging. UltraCharge has established a laboratory facility in Israel to conduct nanotube synthesis and fabrication of the nanotube anode, and is discussing supply options with end users in the global battery market

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