



ASX ANNOUNCEMENT
(ASX: NVX)

13 March 2020

\$5 MILLION EXPANSION FUNDING FOR NOVONIX

NOVONIX Limited (ASX: NVX) (“NOVONIX” or “the Company”) is pleased to announce it has entered into funding arrangements with directors of the Company and the St Baker Energy Innovation Fund (STBEIF) to provide an additional \$5 million for US manufacturing expansion and working capital.

The funding package is part of a solution structured by the Company to finance the expansion of its US-based PUREGraphite anode material manufacturing operations in order to supply lithium ion battery manufacturer Samsung SDI, as announced to ASX on 9 December 2019. Given the current market conditions, the Company has determined that the loans are the most suitable financing option at this time.

Of the \$5 million in new funds, \$3.4 million has been provided by STBEIF on an unsecured basis, with interest accruing at a rate of 12.5% pa. STBEIF, led by Trevor St Baker, is Australia’s largest private energy innovation fund.

Several of the Company’s directors have also entered into additional unsecured short-term loan agreements that bring the total director loan facility to \$3,148,960, of which \$1,750,000 is contributed personally by Managing Director Philip St Baker. As part of the funding package, Dr Andrew Liveris AO, non-executive Director, is also lending a total of \$0.934 million to the Company. The director loans have been provided at an interest rate of 8% pa.

The loans from directors and STBEIF are repayable upon the earlier of the Company raising sufficient funds and six months.

STBEIF is an international investor in disruptive clean energy technologies. The Fund is the largest shareholder in TRITIUM, a global leader in fast-chargers for EVs, and the owner of Evie Networks, which is rolling-out a national ultra-fast EV charging network around Australia. STBEIF is also a related-party of NOVONIX Managing Director Philip St Baker, however, it is not an associate of, nor is it controlled by, Philip St Baker.

This announcement has been authorised for release to the ASX by the Chairman, Tony Bellas, on behalf of the Board. If you have any queries in relation to this announcement, please contact Greg Baynton, Executive Director at greg@novonixgroup.com or +61 414 970 566.

Ends

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ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries.

NOVONIX's mission is to support the global deployment of Lithium Ion Battery technologies for a cleaner energy future.

ABOUT St Baker Energy Innovation Fund

Trevor St Baker AO, is the founder and former major shareholder of ERM Power (Australia's second largest electricity supplier to Australian commercial, industrial and government customers and owner low emission gas fired generation, Oakey Power Station and Neerabup Power Station); joint owner of Delta Electricity (Vales Point Coal Fired Power Station) and owner/controller of the St Baker Energy Innovation Fund, Australia's largest private energy innovation fund. ERM Power was acquired by Shell Energy Australia in November 2019 for \$617m.

Trevor St Baker's energy innovation fund invests in disruptive future technologies and products in the clean energy sector including electric vehicle charging systems (largest shareholder in TRITIUM and world leader in fast charger systems); electric vehicle charging networks (largest shareholder of "Evie Networks" which has plans to build an Australia wide EV fast charger network); next generation lighting (largest shareholder in Nth Degree Technologies with printed LED lighting); and battery technologies and materials (major shareholder in Printed Energy and now a significant strategic investor in NOVONIX a leading battery testing technology and battery materials development company).

Trevor St Baker is a highly-successful energy entrepreneur who has demonstrated over decades an ability to identify market needs and long-term investment opportunities in the energy sector covering traditional energy infrastructure, transitional energy solutions and energy solutions for the future.

Trevor has a unique and integrated approach to investing in energy with consideration of immediate needs, medium and long-term needs of the market and existing, transitional and emerging technologies.