

ASX ANNOUNCEMENT

2 December 2015

GRAPHITECORP ASX LISTING UPDATE

Australian-based flake graphite project developer, **Graphitecorp Limited (ASX: GRA)** will commence trading on the ASX today following its successful Initial Public Offer (IPO).

The IPO opened formally on Tuesday, 10 November and closed early on 13 November on the basis that it was oversubscribed.

Graphitecorp Chairman, Tony Bellas, said that the Company was pleased to advise that its Phase 2 drilling program at its Mount Dromedary Flake Graphite Project in Queensland was well advanced with three drill rigs operating on site.

“The completion of the Phase 2 drilling is expected in the next week”.

Mr Bellas said the objective of the Phase 2 drilling program is to expand the maiden resource defined in the September drilling program earlier this year and to provide sufficient core and chip samples for further metallurgical and other test-work required for the feasibility study.

“The company will complete this drilling program ahead of its original schedule and ahead of the wet season, which will enable earlier delivery of results from the drilling and the extensive test work to be completed over the coming months.”

Graphitecorp executives Philip St Baker and Greg Baynton are undertaking a pre-marketing and preliminary equipment supply and benchmarking exercise in Asia this week and next. “Information gained on this visit will assist with the feasibility study and marketing”, Mr Bellas said.

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FOR FURTHER INFORMATION

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ABOUT GRAPHITECORP

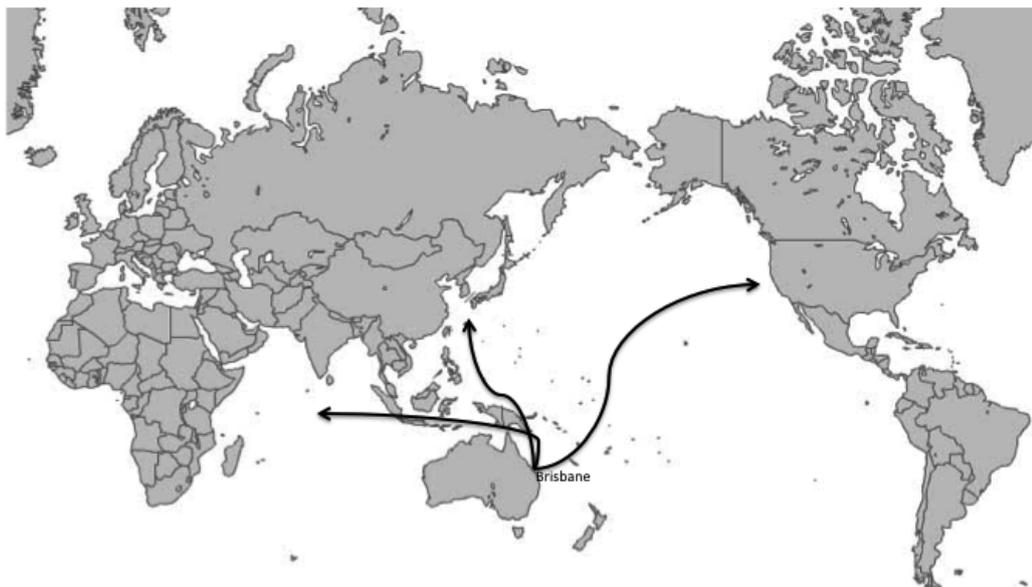
Graphitecorp Limited is a developer of a high grade flake graphite deposit located in Queensland and referred to as the Mount Dromedary Flake Graphite Project.

The Mount Dromedary Flake Graphite Project is well located 125 km north of Cloncurry in northwest Queensland, Australia, in an established mining province, and adjacent to a sealed highway that runs south to the mining town of Cloncurry and north to the port town of Karumba.

Graphitecorp has an 80% interest in the northern section of the Mount Dromedary graphite deposit representing approximately 90% of the mapped surface area of the deposit and has a 100% interest in the southern section of the deposit which has approximately 10% of the mapped surface area of the deposit. Graphitecorp has an effective 82% interest in the whole Mount Dromedary flake graphite deposit based on mapped surface area.

The Mount Dromedary Graphite Deposit was explored and mapped previously in the 1970s and 1990s, and more recently by Graphitecorp since 2014. With average graphite grades exceeding 15%, mineral exploration has identified and confirmed flake graphite mineralization hosted in schist and slate, outcropping over a 3,000m strike-length, with thicknesses in excess of 30m and up-to 240m.

For more information on Graphitecorp please visit our website at www.graphitecorp.com.au



**Ocean Transport Possibilities:
Port of Brisbane to Potential Asian, West Coast USA & European Graphite Users**