

4th February 2026

Commercial pathways to India and UAE under new agreements

Highlights

- **Distribution Agreement signed with Syron GreenThrust Dynamics Pvt Ltd to supply PureGRAPH® to India, SAARC nations and the UAE**
- **Memorandum of Understanding (“MOU”) also executed to strengthen collaboration for future licencing and manufacturing**
- **Dual signings create new commercial pathway for PureGRAPH® to reach construction, energy and advanced composites industries in new regions**

First Graphene Limited (ASX:FGR; “First Graphene” or “the Company”) (FRA:M11) (OTCQB:FGPHF) has signed dual agreements with Syron GreenThrust Dynamics Pvt Ltd (“Syron”) to supply PureGRAPH® products across India, South Asian Association for Regional Cooperation (“SAARC”) nations and United Arab Emirates (“UAE”).

The Distribution Agreement (“Agreement”) and Memorandum of Understanding (“MOU”) provide an immediate commercial pathway into some of the world’s largest and fastest-growing industrial markets.

They enable Syron to distribute First Graphene’s PureGRAPH® range to clients operating in a variety of segments including construction and cement, protective and functional coatings, energy storage and hydrogen-related technologies, and advanced composites and industrial materials.

The three-year Distribution Agreement contains a structured volume ramp-up of 0.25 tonnes of PureGRAPH® in the first year, two tonnes in the second year, before increasing to 20 tonnes per annum thereafter.

As part of the agreement, achieving demand of 20 tonnes per annum would trigger the option to negotiate a manufacturing solution in India, including a licenced or joint venture in-country production facility.

Importantly, the Agreement opens commercial pathways into new territories for First Graphene, covering India, UAE and SAARC nations including Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka.

The MOU solidifies the broader strategic relationship between First Graphene and Syron, focused on deliverables of the Agreement as well as potential future commercial development targeting the industrial, military, mining and energy sectors.

Combined, the Agreement and MOU provide near-term revenue and long-term strategic opportunities for First Graphene’s products across three new rapidly growing market regions.

First Graphene Managing Director and CEO, Michael Bell, said:

"India has been one of the most exciting growth markets globally for advance materials in recent years, and this partnership with Syron gives us a strong and credible platform to scale local sales rapidly.

We have a clear commercial pathway in this market, from initial distribution through to significant tonnage demand and an option for in-country manufacturing.

This structured and scalable opportunity is strongly aligned with our strategy to grow global PureGRAPH® revenue across new and emerging markets."

-Ends-

This announcement has been approved by the Chairman.

For further information please contact:

Investors

Michael Bell
Managing Director and CEO
First Graphene Limited
michael.bell@firstgraphene.net
+61 1300 660 448

Media

Emily Evans
Media and Content Manager
SPOKE.
emily@hellospoke.com.au
+61 401 337 959

About First Graphene Ltd (ASX:FGR)

First Graphene Limited is focused on the development of advanced materials to help industry improve. The Company is a leading supplier of graphitic materials and product formulations with a specific commercial focus on large, high-growth global markets including cement and concrete; composites and plastics; coatings, adhesives, sealants and elastomers (CASE); and energy storage applications.

One of the key outcomes these advanced materials offer is the reduction of carbon dioxide emissions, whether directly through a reduction in output of these harmful greenhouse gases or lower energy usage requirements in manufacturing, or indirectly due to enhanced performance characteristics and extending the usable life of products.

First Graphene has a robust manufacturing platform based on captive and abundant supply of high-purity raw materials, and readily scalable technologies to meet growing market demand. As well as being the world's leading supplier of its own high performance PureGRAPH® graphene product range, the Company works with multiple industry partners around the world as a supplier of graphitic materials and partner to research, develop, test and facilitate the commercial marketing of a wide range of sector-specific chemical solutions.

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 where it has a strong R&D capability.

About Syron GreenThrust Dynamics

Syron GreenThrust Dynamics Pvt. Ltd. (formerly Halcyon) operates through its assigned brands, including CaptainCool® and CaptainWatt™. The company is an Indian MSME dedicated to developing clean-energy technology, advanced materials, and integrated energy systems. Its core activities include modular hydrogen (H₂) electrolyzers, on-site hydrogen generation systems, and graphene-based material applications, with solutions tailored for industrial, infrastructure, defence, and remote energy use cases.

Syron functions as a technology-driven organisation with a strong focus on research and development (R&D), system engineering, and application-specific solution design. Its on-site hydrogen generation and energy systems leverage modular architectures to enable near-zero-carbon energy deployment through efficient utilization of green energy, reduced logistics dependency, and adherence to Environmental, Social, and Governance (ESG) principles.

In addition, Syron actively engages in R&D of graphene and advanced carbon materials, including application development, nanotechnology and masterbatches, lab to launch pad formulation for a wide range of sectors, such as energy, banks, storage and carrier, fuel cell batteries, elastomers, lubricants, advanced composites, and industrial materials. These efforts are structured to promote scalable adoption through collaboration, licensing, and downstream manufacturing partnerships.

The company is establishing its manufacturing, intelligent energy systems integration, R&D centre in Pune, Maharashtra (mainland India), which will serve as a hub for technology development, prototyping, and solution customisation for both domestic and international markets. Application development will be tailored to meet the sectoral and regional needs across India, the Middle East, and other emerging markets.

Syron has formed technology collaboration arrangements with international partners, including a U.S. based organization, and is advancing toward the commissioning of a manufacturing and systems integration facility in Q1 FY2026. As of July 2025, Syron holds a certified valuation of approximately USD 27.7 million and has secured commitments in clean-energy technology, backed by federal and state industry development and export initiatives spanning R&D, advanced manufacturing, the energy and rare-earth transition, and defence innovation.