



Lanka Graphite Limited

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ASX Announcement Private Placement

Lanka Graphite Limited (the "Company") is pleased to announce a placement of 5,816,667 new fully paid ordinary shares at an issue price of \$0.045 (4.5 cents) per share raising \$261,750 ("the Placement"). The issue of 4,816,667 shares pursuant to the Placement has been completed without prior shareholder approval and in accordance with ASX Listing Rule 7.1A, utilising the Company's 10% placement capacity approved at its 2016 Annual General Meeting.

The remaining 1,000,000 million shares are anticipated to be issued in December 2017, subject to shareholder approval being obtained at the 2017 Annual General Meeting of the Company. Shareholder approval will be sought for the purposes of ASX Listing Rule 10.11, for the issue of 1,000,000 shares to Emily Lee (raising \$45,000), a Director of the Company who will participate in the Placement (subject to approval). A notice of the meeting will be sent to shareholders and released to ASX as an announcement.

In accordance with ASX Listing Rule 3.10.5A the following information is provided to the ASX:

1. The issue of 4,816,667 shares pursuant to ASX Listing Rule 7.1A raised \$216,750 and diluted the voting power of existing shareholders by 5.89%.
2. The Company elected to issue the Shares as a placement under Listing Rule 7.1A rather than a pro rata issue (or other type of issue) due to the cost and timing benefits of a private placement.
3. There was no underwriting agreement in connection with the placement.
4. No commission is payable on funds raised.

Justyn Stedwell
Company Secretary

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