ASX ANNOUNCEMENT

25th November 2026

FGR to claim ~A$565,000 in R&D tax rebates from Australia and the UK

Highlights

- **Approximately A$565,000 in combined R&D tax rebates expected across Australia and the UK, including additional rebates relating to prior financial years.**
- **Approximately A$365,000 under the Australian R&D Tax Incentive expected for FY26, supplemented by approximately A$95,000 in additional rebates.**
- **Approximately £53,000 (A$105,000) UK R&D tax credit expected from HMRC for FY26.**

First Graphene Limited (ASX: FGR; "First Graphene" or "the Company") (FRA:M11) (OTCQB:FGPHF) is pleased to announce that it has finalised claims and lodged for ~A$565,000 in research and development (R&D) tax rebates across its Australian and the United Kingdom operations.

The Company expects to receive an R&D tax rebate of ~A$365,000 for activities undertaken during the financial year ended 30 June 2026, following lodgement of its income tax return.

In addition, amendments to the Company's FY24 and FY25 Australian R&D tax submissions are expected to generate ~A$95,000 in additional rebates from the Australian Taxation Office (ATO).

First Graphene has also lodged a claim with HM Revenue & Customs (HMRC) for an R&D tax credit of ~£53,000 (~A$105,000) for eligible activities undertaken during FY26.

Together, these rebates represent ~A$565,000 in expected financial benefits to the Company, strengthening its financial position and providing additional support for ongoing commercialisation activities. The amounts remain subject to processing by the ATO and HMRC respectively, and the rebates will be recognised as income on receipt.

The rebates relate to First Graphene's continued investment in developing and refining its proprietary graphene technologies, manufacturing processes and advanced material applications.

With research and development capabilities in Manchester, United Kingdom, and commercial-scale graphene manufacturing operations in Henderson, Western Australia, First Graphene continues to advance its PureGRAPH® product portfolio across a range of industrial applications.

These include cement and concrete, polyurethane systems, advanced composites, protective coatings and energy-related applications, where graphene is being used to enhance material performance and product characteristics.

Government R&D incentive schemes remain an important contributor to the Company's ability to develop new applications and support commercial adoption of graphene technologies.

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

"Government investment in research and development helps support the advancement and commercialisation of emerging materials such as graphene.

Graphene is a relatively new advanced material with significant potential to improve the performance of established industrial products. Developing these applications requires sustained investment in research, testing and product development before they can be introduced into commercial markets.

We are seeing increasing commercial traction across a number of our target industries, reflecting the investment First Graphene makes in developing its technologies and products.

Continued support of both the Australian and United Kingdom governments through their respective R&D incentive schemes is welcome. These programs play an important role helping innovative companies such as First Graphene bridge the gap between scientific development and commercial adoption.

With approximately A$565,000 in combined rebates expected, these incentives provide additional financial resources as we continue to focus on expanding commercial sales of graphene across industrial markets."

-Ends-

This announcement has been approved by the Chairman.

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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.