

1 November 2017

ASX WAIVER GRANTED

Graphex Mining Limited (**ASX: GPX**) ('Company') is pleased to advise that the ASX has granted a waiver from ASX Listing Rule 6.23.3. The waiver has been granted to the extent necessary to permit the Company to extend the vesting date of 582,045 options, expiring on 9 June 2021 issued pursuant to the Company's option plan to various executives and employees, from 1 July 2018 to 1 July 2019, on condition that the Company's shareholders approve the change.

The waiver relates to resolution 8, as set out in the Notice of Meeting ('**Notice**') for the Company's annual general meeting to be held on 21 November 2017. With respect to resolution 9(b), ASX has subsequently advised that no waiver from ASX Listing Rule 6.23.3 is required for the issue of those options that are the subject of that resolution.

The Notice was lodged with the ASX on 20 October 2017 and is available at the Company's website, www.graphexmining.com.au.



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Managing Director

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About Graphex

Graphex Mining Limited is an Australian exploration and development company, dedicated to advancing the world class Chilalo Graphite Project, located in south-east Tanzania. Chilalo is host to a high-grade mineral resource and has demonstrated an ability to produce a premium graphite concentrate, which is the coarsest fake graphite product in the world. Chilalo graphite possesses outstanding expandability characteristics, making it ideally suited to the rapidly growing expandable graphite market.

Graphex has an experienced board and management team with specific skills and extensive experience in African based project development, exploration, mining and processing.

For more information, visit www.graphexmining.com.au.