

27 August 2018

SUBMISSION PROVIDED TO TANZANIAN GOVERNMENT

Graphex Mining Limited (ASX: GPX) ('Graphex' or the 'Company') is pleased to announce that it has provided a submission to the Tanzanian Government with respect to the development of the Chilalo Graphite Project ('Submission').

In July 2017, the Tanzanian Government passed legislation that amended the legal and regulatory framework governing the resources industry ('Amending Legislation') and supporting regulations ('Regulations') were published in January 2018 and July 2018.

The Submission, which was requested by the Minister of Minerals, the Honourable Angellah Kairuki, is a comprehensive document that identified 10 key issues associated with the Amending Legislation and the Regulations that are central to the ability of resources companies operating in Tanzania to obtain the finance required for project development. It includes input from independent experts, comparison with the legislative position in other African countries and proposals to address the identified issues in a manner that allows for the development of new mines that delivers benefits to all stakeholders.

Graphex expects to present the Submission to the Ministry of Minerals, other key Government departments and the Mining Commission in September.

Graphex's Managing Director, Phil Hoskins, commented "We were pleased to be asked by the Ministry to make the Submission, which we believe reflects the willingness of the Tanzanian Government to restore confidence in its resources industry. We believe that the proposals contained in the Submission strike a balance between the requirements of companies seeking to develop resources projects and the interests of the Tanzanian Government. We now look forward to meeting with senior Government officials to present the Submission and determine a way forward for development of our Chilalo Project."

A handwritten signature in black ink, appearing to read "PHOSKINS".

PHIL HOSKINS
Managing Director

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