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ASX ANNOUNCEMENT/MEDIA RELEASE

LANKA GRAPHITE LIMITED (ASX: LGR) COMMENCES TRADING ON THE ASX TARGETING HIGH GRADE GRAPHITE EXPLORATION IN SRI LANKA

HIGHLIGHTS

- Australian-based graphite exploration company Lanka Graphite commences trading on the ASX today following a merger between Viculus Limited and Euro Petroleum Limited via an off-market takeover bid
- Following the takeover, Lanka Graphite holds five exploration licences and three exploration licence applications over 242km² of highly prospective ground containing historically mined adits and shafts in central and south western Sri Lanka
- Management has engaged geological and mining contractors on site in Sri Lanka to commence exploration activities immediately
- Sri Lankan graphite is uniquely high grade (>99.5%C) lump and vein style which requires minimal post-mining processing and can be direct-shipped to customers in the high-tech electronic componentry, batteries and graphene applications industries
- Infrastructure surrounding Lanka Graphite prospects includes, road, rail, power, water and labour; ports are close and shipping is direct to potential Asian customers
- Lanka Graphite received subscriptions for \$3,848,000 with the issue of 19,240,000 shares under the issued prospectus and will commence trading on the ASX with a total of 70M shares on issue at \$0.20 per share

Lanka Graphite Limited (ASX: LGR) commences trading on the ASX today following the successful merger of Viculus Limited and Euro Petroleum Limited by way of an off market takeover.

Viculus completes a name change to Lanka Graphite Limited (Lanka) which will reflect its focus as an explorer for high grade lump and vein style graphite in Sri Lanka. Upon listing on the ASX, Lanka will have five exploration licences three exploration licence applications covering approximately 242km² and located in highly prospective areas in central and southwest Sri Lanka where historic production occurred in the late 1800's and early 1900's.

Sri Lankan graphite is well known for its high purity lump style which requires minimal processing once mined. The lump style graphite is direct-shipped to potential Asian customers who require high purity (>99.5%C) product for modern high-tech batteries, electronic componentry and for application to new graphene technology. Sri Lanka is well located for shipping to potential customers, has excellent infrastructure to assist in mining and transport and has a supportive government which encourages mining and economic development.

Exploration permits and applications include ELs236/237, ELs266/267/268, COM011 and ELs 952/953/954 and cover a number of historic mining operations where visible lump style graphite can be observed. EL236, and sections of ELs266 and267 were known to be prime producing areas in the past. Mining operations are described by CSA Global mining consultants as ranging from medium sized underground mines to small artisanal pits and mining depths mainly less than 100m.

Immediate exploration activities to be conducted by Lanka include the following:

- i) Mapping, trenching and Geophysical surveys (EM and resistivity) – initially airborne followed by ground surveys
- ii) Accessing/dewatering old adit and shafts to allow mapping and sampling
- iii) Core drilling to test targets and delineate mineralised zones
- iv) Geological/structural modelling and resource estimation where possible
- v) Securing off-take agreements with local producers and engaging with high value end user markets

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