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**CFOAM LIMITED ANNOUNCES LICENSING AGREEMENT FOR MANUFACTURE OF PITCH-BASED, CARBON FOAM PRODUCTS "PFOAM™" WITH OAK RIDGE NATIONAL LABORATORY**

**PERTH, WA, 9 February 2017** – CFOAM LIMITED (ASX: CFO) is pleased to announce that through its US subsidiary, Carbon Innovations, LLC (CI), it has signed a commercial patent license agreement with UT-Battelle, LLC for the production of pitch-based, graphite carbon foam products. CI will manufacture and sell these products under the PFOAM™ product line.

UT-Battelle operates the Oak Ridge National Laboratory under its contract with the United States Department of Energy. CI will have rights to all Licensed Patents related to the production of pitch-based, graphite carbon foam.

The CI license agreement is for all fields of use excepting the already developed market areas where CI sales will be exclusive to UT-Battelle licensees already assigned to these areas. The commercially developed field use areas where CI sales will be to those UT-Battelle licensees include:

- Heat sinks manufactured from graphite foam for LED lighting applications
- Heat exchangers for commercial aircraft, and
- Industrial heat exchangers for enhanced thermal heat transfer in single or multi-phase industrial heat exchanger products

"The addition of the PFOAM™ product line compliments and enhances CI's two core product lines of CFOAM®20 and CFOAM®30", said Michael Placha, Managing Director of CFOAM Limited. CI is able to utilize its existing manufacturing equipment to produce calcined billets of PFOAM™ without extensive retooling. Both CI and Oak Ridge National Laboratory have spent decades in the research and development creating valuable intellectual property for their carbon foam product lines.

**About Carbon Innovations**

Carbon Innovations core business is the manufacture and sales of carbon foam billets from a bituminous coal feedstock. The Company's core business initially has focused on two product lines CFOAM®20 and CFOAM®30. The Company acquired all manufacturing assets, patents and intellectual property related to the manufacture of CFOAM and its end use applications.