



Shareholder Update – India Project

2 November 2018: Environmental Clean Technologies Limited (ASX: ECT) (ECT or Company) is pleased to provide the following update on the progress of its project in India and local activities.

Key points

- Parties have finalised commercial terms subject to respective board approvals
- NLCIL has confirmed its board meeting for approval of the RCA will be held on 15 November
- NMDC to hold reciprocal board meeting before the end of November
- ECT Chairman Glen Fozard joins the ECT team on ground in India through to 7 November.

Research Collaboration Agreement (RCA)

Further to the Company's announcement of 16 October, the ECT executive have maintained their presence in India to oversee the conclusion of the final compliance and legal review of the Research Collaboration Agreement (RCA) (see announcement 1 Oct 2018) and support the planning and preparations for NLCIL and NMDC board meetings in November.

Updates to the RCA, reflective of the detailed commercial terms as agreed between the parties, are being completed ahead of submission to the respective boards.

NLCIL's board meeting has now been confirmed for 15 November, where the formal approval of the RCA will be tabled.

NMDC plan to hold a board meeting in the balance of the month where the formal ratification of their prior in-principle approval for the project is expected.

Commenting from Chennai, ECT Chief Operating Officer, Jim Blackburn said "We have remained on the ground in India to ensure we can provide every support to our partners NLCIL and NMDC in the lead up to the respective board meetings"

"ECT Chairman Glenn Fozard will be in India until 7 November (the date by which all NLCIL board papers must be submitted) and will take this opportunity to meet with NLCIL and NMDC representatives to advance discussions on the broader strategy for commercialisation of ECT technologies in India, Australia and globally."

Commercial terms of the RCA will be summarised and announced ahead of submission to NLCIL and NMDC boards and approvals from each board meeting will be advised to the relevant Indian ministries and the ASX market as they are received.

ECT Chairman Glenn Fozard commented, "My presence in India will focus on two objectives. Firstly, to provide support to NLCIL in the lead up to their board meeting. Second, to update our partners on the broader strategic planning and business development initiatives once the R&D collaboration project is live. This will include business development activities in Australia and other project locations around the world as well as advising our partners of key personnel changes aimed at delivering the successful execution of our Coldry-Matmor project in India. ECT will also publicly announce the personnel changes once they are finalised."

For further information, contact:

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About ECT

ECT is in the business of commercialising leading-edge energy and resource technologies, which are capable of delivering financial and environmental benefits.

We are focused on advancing a portfolio of technologies, which have significant market potential globally.

ECT's business plan is to pragmatically commercialise these technologies and secure sustainable, profitable income streams through licensing and other commercial mechanisms.

About Coldry

When applied to lignite and some sub-bituminous coals, the Coldry beneficiation process produces a black coal equivalent (BCE) in the form of pellets. Coldry pellets have equal or superior energy value to many black coals and produce lower CO₂ emissions than raw lignite.

About MATMOR

The MATMOR process has the potential to revolutionise primary iron making.

MATMOR is a simple, low cost, low emission production technology, utilising the patented MATMOR retort, which enables the use of cheaper feedstocks to produce primary iron.

About the India R&D Project

The India project is aimed at advancing the Company's Coldry and Matmor technologies to demonstration and pilot scale, respectively, on the path to commercial deployment.

ECT has partnered with NLC India Limited and NMDC Limited to jointly fund and execute the project.

NLC India Limited is India's national lignite authority, largest lignite miner and largest lignite-based electricity generator.

NMDC Limited is India's national iron ore authority.

Areas covered in this announcement:

ECT (ASX:ECT)	ECT Finance	ECT India	India Project	Aust. Project	R&D	HVTF	Business Develop.	Sales
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