



## Shareholder Update – India Project

**18 December 2018:** Environmental Clean Technologies Limited (ASX: ECT) (ECT or Company) is pleased to provide the following update on the Company's India project.

### Key Points:

- Project partner NMDC board meeting to be held in January
- Project preparation activity ongoing
- Project agreement 'sunset' date formally extended

### Status of NMDC Board Approval

On 23 November 2018 the Company provided the following guidance based on information received at that time:

*Further to the Company's recent update (19 November 2018), NMDC have confirmed they will seek approval for signing of the RCA at their next board meeting, to be held in the first half of December.*

*The Company previously announced the in-principle approval of the RCA by NMDC subject to approval by partner NLCIL, which is in-hand.*

*NMDC was expected to ratify that in-principle approval at their recent board meeting (13 November 2018). Due to unforeseen circumstances, the agenda item was deferred.*

NMDC are yet to formally announce their next board meeting date. The Company expects the meeting to occur in the coming 3 weeks and that approval to sign the RCA is included on the formal agenda.

NMDC has recently advised the Company that they were unable to meet early December timing due to several factors unrelated to the project and will formally release the timing of their next board meeting via official channels, in due course.

ECT Chief Operating Officer, Jim Blackburn commented from India, "As we wait for NMDC to confirm and subsequently convene their board meeting, we continue to drive project preparations in parallel to formalising NMDC's ratification. We have enjoyed a very productive period here on the ground and are working closely with both NLCIL and NMDC. We continue to make good progress on key sub-programs. Following on from completion of the basic engineering phase some months ago, the broader team has begun preparations for a detailed site geotechnical survey, undertaken additional project budget review meetings and commenced a tender development program with our engineering consultants in Chennai. In addition, we are today meeting with representatives of the Ministry of Coal and the Australian High Commission in Delhi."

Mr Blackburn also commented "One of the most pleasing developments this past few weeks has been the appointment and induction of an additional project team members here in India. We look forward to providing additional staff profiles over the coming weeks as we bed down each of the project specific roles."

### Project Agreement Sunset Date Extended

The project agreement signed on 30 May 2018 contained a sunset clause. The sunset date was previously extended (see announcement 15 August 2018) and, given the present timing, the parties have further extended the sunset clause to 31 January 2019.

This date has been chosen based on the timing of anticipated NMDC board approval to sign the RCA and targeted timing of meetings with India’s Ministry of Coal and Ministry of Steel, the first of which is occurring today.

The Company looks forward to providing a further update once NMDC confirm the timing of their next board meeting.

**For further information, contact:**

*Glenn Fozard – Chairman      info@ectltd.com.au*

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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 CO<sub>2</sub> 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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