



## Voluntary Suspension Extension

**Friday 17 May 2019:** Environmental Clean Technologies Limited (ASX: ECT) (ECT or Company) is pleased to provide the following update on its India project.

The Company requests an extension to the current suspension of trading through to and inclusive of 31 May 2019.

Recent visits by ECT personnel to India and further correspondence with project partners NLCIL and NMDC continue to show progress (Objective 2) and provide confidence in the expected outcome. Two critical objectives are yet to be fully confirmed, namely Objective 6 and 7, as set out below.

### Background

The Company requested a voluntary suspension in the trading of its securities from the ASX on 15 March 2019 until 1 April 2019 pending feedback from its India project partner, NMDC on the status of its process to consider and approve the signing of the Research Collaboration Agreement (RCA).

On 29 March 2019 an extension to the voluntary suspension was granted until 22 April 2019 to address seven (7) key objectives in achieving certainty around the process and timeframes.

An update on the progress of the outlined objectives was provided on 18 April and 6 May 2019, with a further extension granted by the ASX until 17 May 2019 to allow time to pursue confirmation of timing.

### Objectives

**Objective 1: NMDC's request for extension of the MOU to allow for adequate time to complete their internal processes.**

Status: **complete**

**Objective 2: Agreement to, and signing of, a further MOU extension by NLC India Limited (NLCIL), NMDC and ECT.**

Status: **complete**, all parties have signed the MOU Extension letter, providing an extension to 31 May 2019 for completion of project approvals by NMDC.

**Objective 3: Confirmation from NLCIL that all pre-existing approvals remain on-foot subject to the granting of the extension of the MOU as per 1.**

Status: **complete**

Following a series of meetings between ECT and NLCIL over the past several weeks both companies are pleased to confirm that all board approvals remain on foot.

**Objective 4: Confirmation that the upcoming Indian federal election does not place NMDC or NLCIL into "caretaker mode".**

Status: **complete**

NLCIL and NMDC have confirmed that there are no such 'caretaker mode' provisions which apply to Centralised Public Sector Entities during an election period. ECT notes that all regional polling events have

now been completed, and election results are due for announcement on 23 May. There has been no impact on the Company's dealings with NLCIL or NMDC.

**Objective 5: Distribution of the final Research Collaboration Agreement, schedules and signing protocol.**

**Status:** complete

As previously stated, the final 'frozen' form of the RCA was distributed to all parties on 15 April 2019. Further, ECT has discussed the signing protocol requirements and is comfortable that these can be implemented promptly once the pending NMDC approval requirements are concluded. As outlined under objective 3 above, NLCIL remain ready, willing and able to countersign upon NMDC's approval.

**Objective 6: Confirmation from NMDC that all internal processes have been completed (ahead of objective 7 below).**

**Status:** in progress

NMDC continue to progress their internal review process and all parties remain respectful of the need for completion of necessary approvals and formalities and remain patient and supportive in this regard.

As reported previously, there are no outstanding matters to be resolved, other than the final formal approval from NMDC, hence completion of this objective will only be ultimately confirmed upon completion of Objective 7 below.

**Objective 7: Confirmation from NMDC of a date for their next board meeting and their intention to take the project proposal forward for a decision.**

**Status:** in progress

NMDC have announced their board meeting for 28 May 2019.

On the basis that Objective 6 is met, ECT and NLCIL are awaiting NMDC's confirmation that the project will be included on the agenda for consideration.

ECT executives will be returning to India over the next few days to meet with and discuss these final arrangements with both NMDC and NLCIL and ensure all necessary support is provided towards a positive outcome for the project and partners.

The Company has requested an extension to the current suspension of trading through to and inclusive of 31 May 2019 to provide the necessary timeframe for completion of the NMDC Board meeting, formalisation of meeting minutes and outcomes to be made available to ECT.

**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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