



Non- Renounceable Entitlements Offer Notice of Results

13 February 2020: Environmental Clean Technologies Limited (ASX: ECT) (ECT or Company) is pleased to advise that the non-renounceable pro-rata entitlement offer announced on 6 December 2019 (Entitlement Offer) closed on Monday, 10 February 2020. A total of 3,892,462,624 New Shares and 1,556,984,980 New Options will be issued pursuant to the Entitlement Offer.

The Company received valid applications totalling \$3,892,463 (before costs) and including pre-commitments.

The Entitlement Offer was undertaken by way of a non-renounceable pro-rata entitlement offer on the basis of one (1) new share for every one (1) share held by eligible shareholders as at the record date (12 December 2019), together with two (2) free attaching options for every five (5) new shares issued. Options are exercisable at 0.3 cents per Share at any time until 17 February 2023.

The results of the Entitlement Offer are as follows:

Summary	New Shares	Gross Proceeds
Maximum number of New Shares that could be issued under the Entitlement Offer	4,800,516,393	\$4,800,516
Less the total number of New Shares applied for by Eligible Shareholders (including pre commitments)	1,435,634,554	\$1,435,635
Less total number of New Shares applied for by Eligible Shareholders under Shortfall	2,312,728,070	\$2,312,728
Less the total number of New Shares applied for under Shortfall applications	144,100,000	\$144,100
Total Shortfall able to be placed within 3 months of the Entitlement Offer closing date	908,053,769	\$908,053

Subject to finalisation, the New Shares and Shortfall Shares will be issued and allotted to applicants under the Entitlement Offer on 17 February 2020. Transaction statements will be dispatched on the same date.

The Directors reserve the right to allocate the remaining shortfall shares at their discretion within three months of the closing date. This three month period may be shortened at the discretion of the directors.

The successful completion of this capital raising paves the way for the commencement of the proposed upgrade project (see announcement 9 October 2019) at ECT's R&D facility in support of its previously announced 'cashflow positive' strategy (see announcement 4 September 2019), outlined below.

Driving the Operational Earnings Strategy

The greatest physical asset the Company has is its Bacchus Marsh High Volume Test Facility.

The upgrade program, comprised of capacity improvements to the Coldry plant and the addition of new plant and equipment to produce high-value energy products like char and solid fuel, is aimed at monetising the Company's existing assets to deliver two key components of the Company's strategic plan, namely:

- Demonstrate the commercial capability of our Coldry technology at scale
- Establish the capital infrastructure base to increase scale and provide access to additional markets

The successful delivery of these activities is intended to:

- Generate significant operational earnings for the business
- Improve market ratings for our asset class
- Support the feasibility of building a larger Coldry plant in the Latrobe Valley and other regions

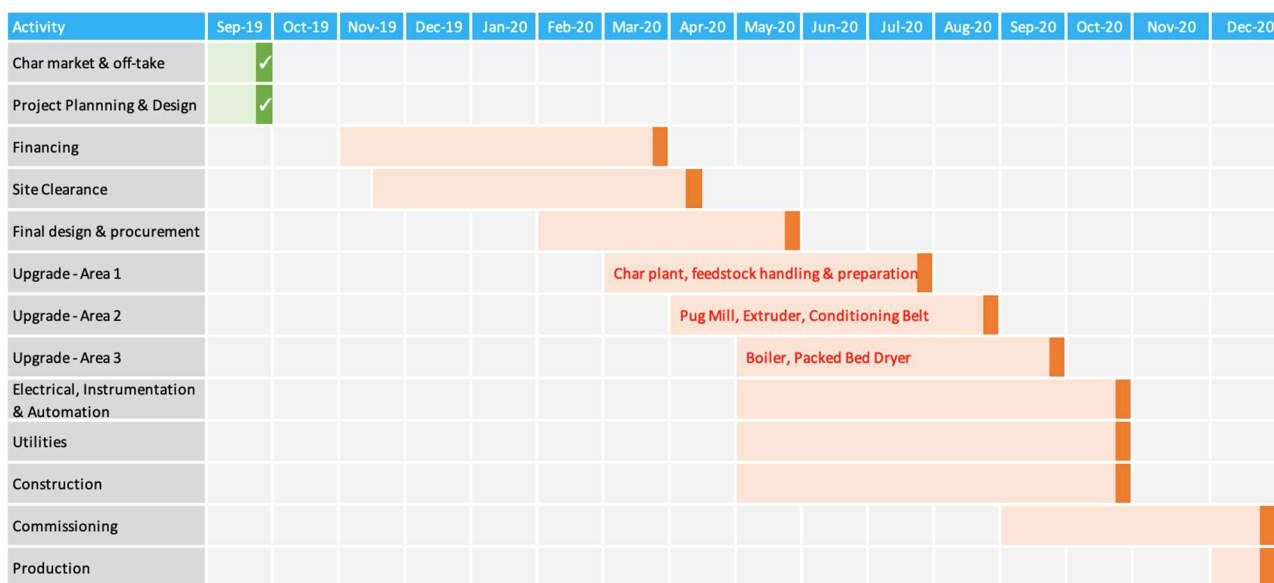
The Company believes that this approach will allow the market to better categorise and rate its value according to earnings multiples commensurate with its market peers.

Next Steps

In addition to the funds raised from the successful conclusion of the Entitlement Offer, the funding to complete the project includes:

- Insurance claim proceeds of approximately \$2.5m with \$1.1m to be received in the coming days. Further insurance payments will be received progressively as the project is completed.
- R&D loan facility - the R&D lending capacity for the plant, currently estimated at up to \$1.5m is expected to be finalised during February.

Indicative Project Timeline



An updated project schedule will be released in due course along with an overview of the finalised site layout.

Additionally, further developments are expected over the next 12 months with the potential for an India project, the Matmor overseas ruling, progress toward lodging a COHGen patent progress, potential offtake agreements and effort towards expansion of the Company's diversified fuels steam and boiler packages.

The Market Opportunity – Char, Syngas and Solid Fuel

The upgrade project aims to deliver a 25,000+ tpa Coldry manufacturing plant with integrated charring and syngas combustion equipment enabling access to multiple, higher value product markets.

The finished plant aims to produce 10,000+ tonnes of char per annum as feedstock for BBQ fuel manufacturers, 5,000+ tonnes of Coldry solid fuel for utility-scale boiler owners and 10,000+ tonnes (equivalent) syngas, which may be sold or used internally to offset energy costs.

ECT is currently in confidential discussions with BBQ fuel manufacturers, utility steam producers and on-site operations for the offtake of the char, solid fuel and syngas products and we aim to be able to contract the full production capacity following successful commissioning later this year.

Chairman Glenn Fozard commented, “We thank all shareholders for their patience and commitment to our vision to deliver value through our operational earnings strategy. We expect this year to be more stable with clearer outcomes and success factors that are easier to measure, and we look forward to the challenge of driving share price higher on the back of a successful Bacchus Marsh upgrades project.”

For further information, contact:

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

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 HydroMOR

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

HydroMOR is a simple, low cost, low emission, hydrogen-driven technology which enables the use of ‘low value’ feedstocks to produce primary iron.

About COHgen

The COHgen process has the potential to deliver a lower cost, lower emission method for hydrogen production from brown coal.

COHgen is currently advancing through fundamental laboratory development to inform its patent application ahead of scale up and commercialisation.

About CDP-WTE

The catalytic depolymerisation-based waste-to-energy process converts ‘low-value’ resources into higher-value diesel and other valuable by-products.

CDP-WTE can be deployed as a standalone solution or integrated with the Coldry process to deliver higher-value, lower-emission energy solutions to lignite resource owners.

Areas covered in this announcement:

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