

2 February 2021

INTELLECTUAL PROPERTY ASSIGNMENT RELATING TO ZEOLITE MINERAL PROCESSING TECHNOLOGY COMPLETED

Zeotech Limited (ASX: "ZEO", "Zeotech" or "the Company") an emerging industrial kaolin and mineral processing technology company is pleased to announce the intellectual property regarding patent-pending mineral processing technology for the manufacturing (synthesising) of zeolites ("Licenced IP") has been assigned to the Company by The University of Queensland's technology transfer company, UniQuest.

Zeotech advised on 7 December¹ that binding terms within the exclusive global licence agreement² executed on 6 April 2020 with UniQuest included clauses which had been triggered based on the successful achievement of certain conditions by Zeotech, enabling Zeotech to give notice to UniQuest requesting the assignment of the Licensed IP, which will facilitate the transfer of ownership of the Licensed IP to Zeotech.

On 29 January 2021, Zeotech and UniQuest executed the Deed of Assignment that formed part of the Licence Agreement and the \$500,000 Assignment Fee has been paid. All rights, title, and interest in the licensed IP (free of any encumbrances) has been legally assigned to Zeotech from UniQuest.

The ownership of the Licensed IP by Zeotech is a major step for the Company, offering Zeotech shareholders and potential commercial partners the assurance that the Licensed IP is owned directly by the Company, without any encumbrances, beyond Zeotech's ongoing obligation to pay royalties and performance milestone shares (or cash equivalent) to UniQuest.

Zeotech considers the ability to produce high value zeolites from low value mineral and/or zero-cost mine tailing/process residues presents a compelling economic advantage, that will drive industry partnerships and enable higher margin monetization of Abercorn kaolin.

UniQuest, CEO Dr Dean Moss commented:

"We look forward to continuing our mutually-beneficial partnership with Zeotech and to seeing its further development of this exciting technology."

Zeotech, Managing Director Peter Zardo commented:

"We feel that completion of the Licensed IP assignment is a valuable and important step for the Company - offering certainty through ownership of our mineral processing technology, developed by The University of Queensland."

¹ Refer to ASX announcement dated 07/12/2020 "Notice of Assignment of Intellectual Property"

² Refer to ASX announcement dated 07/04/2020 "Exclusive Licence Agreement to Produce Synthetic Zeolite"

Our partnership with The University of Queensland and UniQuest remains strong and we are committed to continuing to invest in expanding the Company's commercial zeolite IP portfolio and leveraging our low-cost production technology into the diverse commercial applications that synthetic zeolites present."

This Announcement has been approved by the Board.

- End -

For further information please contact:

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About Zeotech

Zeotech is an emerging industrial kaolin and mineral processing technology Company.

We are working with The University of Queensland to commercialise novel and proprietary zeolite mineral processing technology, whilst continuing to explore the development our Queensland based Abercorn Project, acquired in August 2019.

Zeotech novel and proprietary mineral processing technology provides potential access to the A\$2.6 billion global Type A zeolite market.³

Zeotech aspires to improve environmental outcomes by building on the potential of its zeolite mineral processing technology to be applied as a commercial remediation solution by using suitable mine waste and process residues streams as zero-cost feed for low-cost production of high value zeolites.

About Zeolites

Zeolites play an important role in a cleaner and safer environment.

- zeolites are an effective substitute for harmful phosphates in powder detergent, now banned in many parts of the world because of blue green algae toxicity in waterways;
- as catalysts, zeolites increase process efficiencies = decrease in energy consumption;
- zeolites can act as solid acids and reduce the need for more corrosive liquid acids;
- zeolites adsorbent capabilities see them widely used in water treatment i.e., heavy metal removal including those produced by nuclear fission; and
- as redox catalysts sorbents zeolites can help remove exhaust gases and CFC's.

³ Aranca: Global Analysis 4A detergent grade and 3A, 4A and 5A molecular sieves grade Nov 2020

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of Zeotech and certain of the plans and objectives of Zeotech with respect to these items.

These forward-looking statements are not historical facts but rather are based on Zeotech current expectations, estimates and projections about the industry in which Zeotech operates, and its beliefs and assumptions.

Words such as "anticipates," "considers," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Zeotech, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements.

Zeotech cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Zeotech only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Zeotech will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.