

8 December 2022

LAND ACQUISITION AGREEMENTS SIGNED TO ACCELERATE TOONDOON KAOLIN PROJECT DEVELOPMENT

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to advise it has signed land purchase agreements ("Agreements") for the freehold land underlying the Company's approved Mining Lease (ML 80126) at the high-grade Toondoon kaolin project ("Toondoon" or "the Project"), located in the North Burnett District of Queensland.

HIGHLIGHTS

- Agreements executed to acquire the underlying freehold land covering the whole of the Company's approved Toondoon ML as well as overlapping the adjacent Exploration Permit for Minerals (EPM 27395 & 27866).
- Agreements expected to accelerate time to mining, streamline approval processes, optimise site access, and provide an efficient pathway to potentially expand the high-grade kaolin resource, which remains open in all directions.
- Toondoon hosts one of the highest-grade raw ore kaolin deposits held under an approved ML in Australia.¹
- Opportunities for Direct Shipping Ore (DSO) of Toondoon's near surface high-grade raw ore kaolin being assessed - Management engaged in advanced discussions with counterparties in India.
- Toondoon's high-grade kaolin resource offers an integrated supply of optimal feedstock for the production of manufactured zeolite.

Zeotech, Managing Director Peter Zardo said:

"We are pleased to have secured the underlying freehold land which covers the Toondoon project's approved Mining Lease, which highlights a major de-risking initiative for the Company."

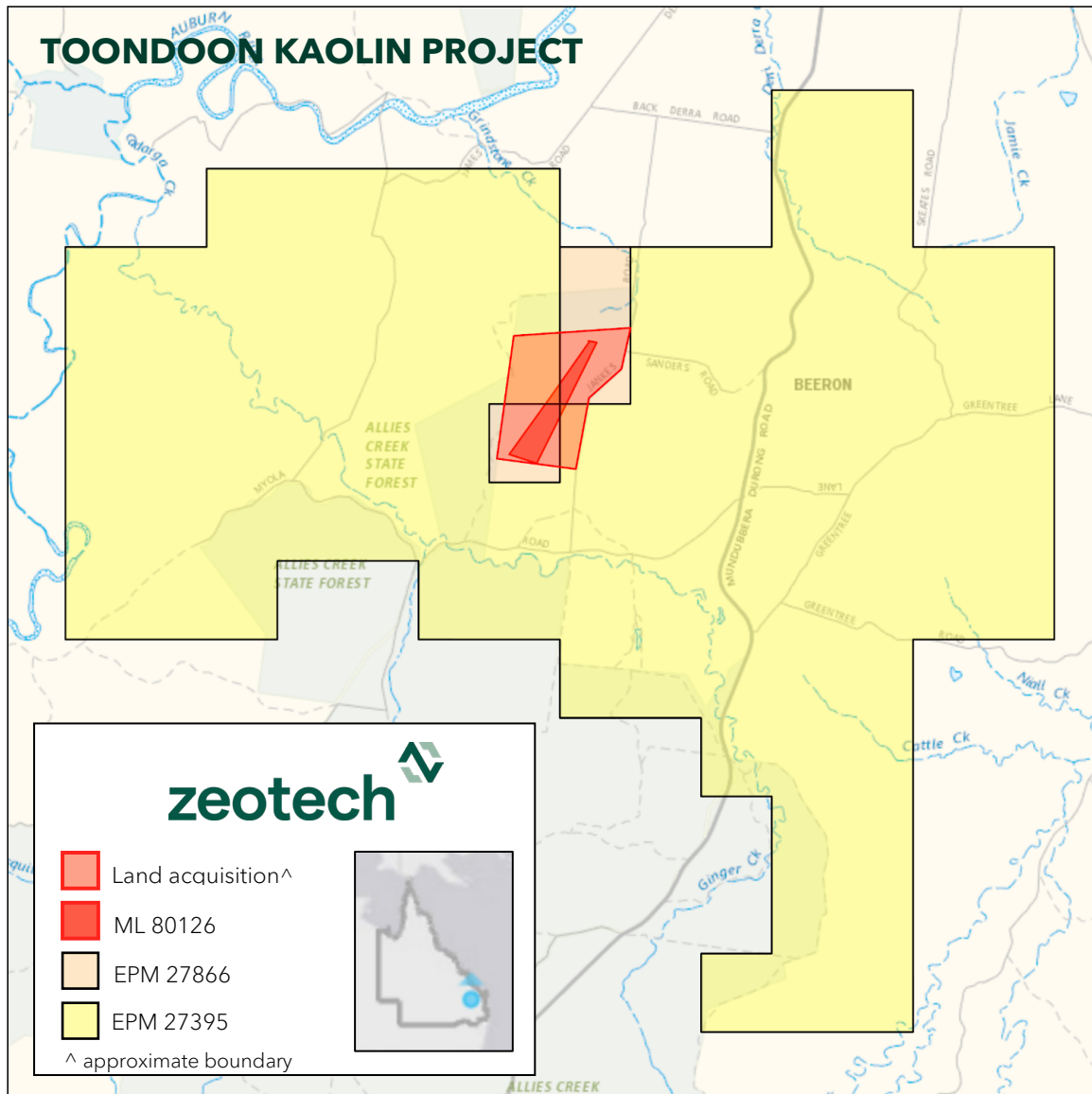
"Following the settlement of the Toondoon project acquisition in August, this is yet another key milestone that will accelerate development of the project, by facilitating greater control over approvals needed to commence a low-impact kaolin mining operation."

Toondoon kaolin project overview:

The Toondoon project consists of a granted ML together with two granted EPMs across 28,000ha, and hosts one of the highest-grade raw ore kaolin deposits held under an approved ML in Australia.

¹ ASX release 23/08/2021 "ZEO Acquires High-Grade Kaolin Project within Approved ML"

The Project is located in southeast Queensland, approximately 20km south of the township of Mundubbera and around 230km from the port of Bundaberg, 300km from the port of Gladstone, and 350km from the port of Brisbane. Access to the Project is by sealed road to within 5km of the deposit.



The Company has executed Agreements to acquire the underlying freehold land of approximately 682ha which covers the entirety of the project's existing's ML as well as overlapping the adjacent EPMs. The underlying land provides direct access to local roads and water sources which will be necessary for future mining operations.

The acquisition accelerates time to mining and further de-risks the Toondoon project. Further, the Agreements will provide the Company with the opportunity to potentially expand the high-grade kaolin resource in the neighbouring EPMs, which remains open in all directions.

Activity associated with traffic impact assessments, mine planning, pit design, environmental authority and cultural heritage plans continue to progress, and direct ownership of the land is anticipated to streamline these processes.

Toondoon's high-grade kaolin resource offers the Company an integrated supply of optimal feedstock for the production of manufactured zeolite and continues to assess opportunities for Direct Shipping Ore (DSO) of the projects near surface raw ore kaolin.

Zeotech remains engaged in positive discussions with prospective DSO counterparties located in India.

This announcement has been approved by the Board.

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About Zeotech

Zeotech Limited (ASX: ZEO) is a team of dedicated people, working together to build a future focused company, leveraging proprietary technology for the low-cost production of advanced materials 'manufactured zeolites' to deliver solutions aimed at addressing sustainability challenges.

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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.

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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.

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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.