

19 January 2023

ZEOTECH RECEIVES \$1.04M R&D INCENTIVE PAYMENT

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to advise that it has received a cash refund of \$1,041,486.50 from its R&D tax incentive claim for the financial year ending 30 June 2022.

The Australian Federal Government's R&D Tax Incentive Program provides a cash refund on eligible research and development activities performed by Australian companies.

The rebate received relates to the Company's expenditure on the development of its proprietary mineral processing technology for the sustainable production of manufactured zeolites, together with advancing its dual stream agri-soil product development (including soil carbon protection and enhancement) and carbon utilisation technology.

Zeotech, Managing Director Peter Zardo said:

"The R&D Tax Incentive Program is an important program that supports Australian innovation. The funds received in conjunction with cash on hand, position the Company well to continue progressing scaled up production and development of innovative applications for manufactured zeolites revolving around circularity and greenhouse gas mitigation."

This announcement has been approved by the Managing Director.

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For further information please contact:

Peter Zardo - Managing Director
peter@zeotech.com.au
Tel: (+61) 7 3181 5523

Neville Bassett - Company Secretary
info@zeotech.com.au
Tel: (+61) 7 3181 5523

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.

www.zeotech.com.au