

3 November 2023

EMPLOYEE INCENTIVE SHARE PLAN

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") advises, in accordance with Listing Rule 3.10, that 22,500,000 employee incentive shares ("Plan Shares") have been issued under the Company's Employee Incentive Share Plan ("Plan"), approved by shareholders on 27 November 2020.

Zeotech recognises the importance of delivering appropriately structured incentives to eligible participants which assists in aligning their interests with that of the shareholders of the Company and providing them with an opportunity to receive an ownership interest.

The Company's Plan has been designed to incentivise performance that is aligned with the Company attracting, retaining and rewarding talent over the long term.

The material terms and conditions of the incentive shares are attached as Annexure A to this announcement. The Company maintains a lien over the Plan Shares and on any disposal the Company will receive the first \$0.052 per Plan Share and the employee participant will receive any surplus above the issue price.

If all Plan Shares are disposed, the Company will receive proceeds of \$1,170,000.

An Appendix 2A - Application for quotation of securities will be lodged separately. Full details of the Company's Plan is outlined the Company's Notice of Annual General Meeting announced on 27 October 2020.

This announcement has been approved by the Board.

- End -

For further information please contact:

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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.

APPENDIX A

Plan Shares	Issue Price	Term	Vesting Condition	Participant
1,500,000	\$0.052	5-years	Nil	Keiran Kelly (Lab Manager)
1,500,000	\$0.052	5-years	Nil	Dr. Alex Rozhkovskaya (Senior Lab Technician)
1,500,000	\$0.052	5-years	Nil	Connie Zhao (Business Development)
8,000,000	\$0.052	5-years	Nil	Alister Morrison (Executive - Business Development)
10,000,000	\$0.052	5-years	Nil	Dr. John Vogrin (Head of Projects and R&D)

Subject to the terms of the Plan, the Plan Shares cannot be sold, transferred, assigned, charged or otherwise encumbered until the Vesting Conditions are satisfied, unless waived by the Board in accordance with the Plan.

Plan Shares may be subject to restriction conditions (such as a period of employment) which must be satisfied before the Plan Shares can be sold, transferred, or encumbered. Plan Shares cannot be sold, transferred or encumbered until any loan in relation to the Plan Shares has been repaid or otherwise discharged under the Plan.

A Participant who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted by the Participant (Loan), on the following terms:

- the Loan will be interest free;
- the Loan made available to a Participant shall be applied by the Company directly toward payment of the issue price of the Plan Shares;
- the Loan repayment date and the manner for making such payments shall be determined by the Board and set out in the offer;
- a Participant must repay the Loan in full by the loan repayment date but may elect to repay the Loan amount in respect of any or all of the Plan Shares at any time prior to the loan repayment date;
- the Company shall have a lien over the Plan Shares in respect of which a Loan is outstanding and the Company shall be entitled to sell those Plan Shares in accordance with the terms of the ISP; and
- a Loan will be non-recourse except against the Plan Shares held by the Participant to which the Loan relates.