



# GREEN360 SIGNS JOINT VENTURE MOU WITH PERMACAST FOR PRODUCTION OF LOW-CARBON RETAINING WALL BLOCKS

## HIGHLIGHTS

- PERMAcast, WA's largest pre-cast concreter, will fund the acquisition of a **block laying machine** and a **concrete batching plant**, enabling the production of **low carbon retaining wall blocks** for the WA construction market.
- The 50/50-owned Joint Venture between Green360 and PERMAcast will have **exclusive rights to purchase the low carbon retaining wall blocks at cost from PERMAcast**.
- This signifies the first key milestone toward commercialisation of the Joint Ventures low-carbon cement products and represents a notable revenue and cash flow generation opportunity for the Company—with **all profits from customer sales retained within the Joint Venture**—allowing both parties to share equally in the commercial upside.
- **Strong demand from the infrastructure, residential, and resources sectors**—alongside a clear **supply deficit in the market** for retaining wall blocks—has driven the parties' decision to advance toward production.
- The blocks to be produced will have a **lower embodied carbon** by using **proprietary mixes that incorporate industrial by-products**, and are expected to be the Joint Venture's **first low-carbon product sold in commercial volumes**.
- The **Australian concrete market** is projected to reach **USD 86.7 billion by 2033**, driven by robust infrastructure investments, urbanisation, and a **growing emphasis on sustainable construction practices**<sup>1</sup>.

<sup>1</sup> <https://www.imarcgroup.com/australia-concrete-market>



**Green360 Technologies Limited (ASX:GT3) (“Green360” or “the Company”)** through its wholly owned subsidiary **Climate Tech Cement Pty Ltd (CTC)**, is pleased to announce it has entered into a non-binding Memorandum of Understanding (MoU) with **Permacast R&D Pty Ltd**, a wholly owned subsidiary of Western Australian-based precast concrete manufacturer **PERMAcast (Polevine Pty Ltd)**, to jointly develop and commercialise low-carbon retaining wall blocks.

The MoU includes provisions for PERMAcast to fund the purchase of a specialised block laying machine and concrete batching plant, with the Joint Venture granted exclusive rights to purchase the resulting low carbon blocks at cost and on-sell them to customers, with all profits retained within the Joint Venture.

Subject to long-form documentation between Green360 and PERMAcast, it is anticipated that the block laying machine and concrete batching plant will be commissioned on-site at PERMAcast by the first half of calendar year 2026. Green360 intends to provide further updates on the progress of the relevant interim milestones in due course.

### **Market Opportunity**

The 1,000 x 350 x 350 mm retaining wall block is a widely used format across Western Australia and is in high demand for:

- Major infrastructure and road upgrades (e.g. Main Roads WA)
- Mining and resource developments (e.g. BHP, Rio Tinto, Fortescue)
- Local council and land development projects
- Industrial estate and port expansion works (e.g. Pilbara Ports Authority, Fremantle Port)
- Flood and erosion control infrastructure in regional and remote areas
- Residential housing developments, including cut-and-fill sites and tiered landscaping
- Commercial property and subdivision projects requiring engineered retaining solutions

There is a clear supply deficit in the Western Australian market for large-format retaining wall blocks, particularly those that align with sustainability targets and carbon reduction objectives.

With a strong Western Australian pipeline of public and private sector development and a growing mandate for low-carbon construction materials, Green360 and PERMAcast are positioning to be early movers in this specialised precast segment.

The Joint Venture aims to supply a wide range of customers—across infrastructure, resources, residential, and commercial sectors—with durable, sustainable, and cost-effective retaining wall solutions, leveraging in-house production to optimise delivery timelines, quality control, and environmental performance.



The MOU is non-binding in nature and therefore no certainty can be provided at this point to a successful deployment or any financial impact on the Company.

**Executive Chairman Aaron Banks Commented:**

*"We're excited to take this step with PERMAcast toward bringing low carbon retaining wall blocks to Western Australia — a region undergoing rapid growth in urban development, infrastructure, and resource-driven construction. The 1,000 x 350 x 350 format is widely used across the state for retaining walls, earthworks, road corridors, mining camps, and port upgrades — making it a high-volume, high-impact opportunity to demonstrate our low carbon credentials.*

*Having direct control over the production of our low carbon retaining wall blocks gives us a significant competitive advantage. It enables us to fully manage the proprietary mix designs, ensuring that each block meets strict performance and sustainability standards, including lower embodied carbon. This level of control also allows for accurate carbon accounting, which is increasingly important for infrastructure and residential projects with net-zero or ESG targets.*

*Additionally, it provides the flexibility to tailor products to specific project requirements, whether that involves strength, durability, appearance, or environmental criteria. By eliminating reliance on third-party suppliers, we can scale production quickly, respond to market demand with greater agility, and maintain cost efficiency, giving us a clear pricing advantage in a rapidly growing market for sustainable construction materials."*

**Approved for release by the Board**

**-ENDS-**

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### **About Green360 Technologies Limited**

Green360 Technologies (ASX:GT3) is an Australian-based building materials company leading the development of low-cost, low-carbon cement to address an immediate demand in the market. Traditional cement production is a major industrial polluter; Green360 Technologies is using innovative methods to produce an alternative, delivering improved performance and a reduced emissions profile.

Green360 Technologies is executing a commercialisation plan alongside a reputable market leader, focused on near-term and widespread industry adoption of the Company's low-carbon cement.

### **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 GT3 and certain of the plans and objectives of GT3 with respect to these items.

These forward-looking statements are not historical facts but rather are based on GT3's current expectations, estimates and projections about the industry in which GT3 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 industry in which GT3 operates.

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 GT3, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Such risks include, but are not limited to resource risk, product price volatility, currency fluctuations, increased production costs and variances in product grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings.

GT3 cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of GT3 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.

GT3 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.