



EcoQuest Limited
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INTERNATIONAL BIODEGRADABLE NAPPY SPECIALIST APPOINTED MANAGING DIRECTOR OF ECOQUEST

A former senior executive of one of the largest disposable nappy suppliers in the world has been appointed Managing Director of EcoQuest Limited (ASX: ECQ), an Australian company on the verge of a worldwide launch of a 90% biodegradable nappy.

Perth-based EcoQuest announced today that Mr Stephen Moncur – the former head of the European operations of United States-based Arquest Inc - had joined the company, effective immediately.

Most recently, Mr Moncur was Operations Director for Swedish-based Naty AB, the largest eco-disposable nappy seller in Europe and Australia.

Mr Moncur originally qualified as a chartered management accountant in the United Kingdom, and developed a career with widespread commercial, strategic and operations management experience in the fast moving consumer goods (FMCG) industry.

He has been involved in the eco-nappy industry since 2002, and is credited with launching the first private label eco-nappy in the United Kingdom.

Mr Moncur replaces Mr Michael Greenup, a Director of EcoQuest who will remain on the Board, who has been responsible for the management of the company while the company undertook an extensive international search for a Managing Director with global nappy sector experience.

“We are delighted to have been able to attract someone of Mr Moncur’s professional calibre and acumen to join our company at this exciting stage of its development,” EcoQuest Interim Chairman, Mrs Sylvia Tulloch, said today.

“Mr Moncur is a financially astute business leader with a proven success of delivering change, with a track record for strategic business development and implementation, while achieving demanding profitability targets in very competitive markets through strong customer focus,” she said.

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“We believe his extensive experience in the nappy industry – especially in the eco- nappy sector is integral in leading EcoQuest through the next stage of its commercial expansion.

“In his most recent role, Mr Moncur was a senior executive for the largest eco-disposable nappy seller in Europe and Australia.

“Prior to that, he transformed the insolvent operations of the European division of a US-based organisation to achieve an annual turnover of AUS\$26 million within 12 months.”

Mr Moncur said: “I am excited about the global potential of EcoQuest’s range of biodegradable nappies and other sanitary products, and the many challenges that will come with fulfilling that potential.

“I look forward to being part of EcoQuest as it takes its world-leading products to the world stage.”

Today’s announcement follows a number of key announcements made by EcoQuest recently. They include:

- Ordering the materials required to manufacture one million of its biodegradable nappies.
- Launching its new website (www.littletakas.com), which will be available for online sales orders once nappy stocks are available next month.
- The strengthening of its Board from a sales and marketing perspective with the appointment of Stewart Pyrah, who has extensive experience in the FMCG industry, including international leadership experience with Boots and PZ Cussons in Germany.
- A comprehensive report by Pegasus Securities – an independent corporate advisory firm - recently released indicated a DCF value of 19 cents per share - almost double EcoQuest’s current share price of 10 cents.

About EcoQuest

EcoQuest Limited (ASX: ECQ) is a globally focused clean technology business based in Perth, Western Australia, and is listed on the Australian Stock Exchange (ASX: ECQ) and traded on the German Third Market.

EcoQuest is focused on developing and applying the latest technologies to create products with improved environmental benefits, but still maintaining excellent consumer performance.

The first product in the EcoQuest range is a 90% biodegradable nappy designed for composting, which combines all the performance benefits of current market leading nappies with additional benefits for babies and our environment.

EcoQuest nappies have been tested in accordance with Australian Standard AS4736-2006 Biodegradable Plastics. At the conclusion of six months independent scientific testing, the nappies achieved 90% of the maximum theoretical value for biodegradation.

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A rigorous program of independent consumer testing of the new nappy with mothers and their babies has now also been completed, with strong results. It has already received strong interest from potential commercial customers throughout the world.

EcoQuest's intellectual property is focused on non-woven disposable products, and products in planning include wipes and incontinence products.

For more information about EcoQuest visit its corporate website at www.ecoquestltd.com

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