

19 August 2024

EXECUTIVE LEADERSHIP SIGNIFICANTLY STRENGTHENED

Emerging mineral processing technology company Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to advise that it has appointed experienced industrial minerals executive Mr James Marsh as Chief Executive Officer ('CEO'), effective 9 September.

The appointment considerably strengthens the Company's executive management team as it focuses on executing its strategy to become Australia's first large-scale producer of high reactivity metakaolin ('HRM') for the low-carbon concrete and cement markets. As part of the appointment, the current CEO, Mr Scott Burkhart, will be appointed as Chief Operating Officer ('COO').

Mr Marsh is a high-performing business leader with extensive experience across a wide range of industrial minerals and the materials sector spanning a 30-year period. This includes senior technical, marketing, and executive management roles with ASX-listed companies, including a five-year tenure as Managing Director and CEO of Andromeda Metals Limited and two global market leaders, including 15 years with Imerys Minerals Limited, a French multinational specialising in the production and processing of industrial minerals.

At Imerys, Mr Marsh was the technical representative on a global kaolin calcination team, overseeing metakaolin production. During this period, the use of metakaolin in building product applications and global intellectual property was developed. Further, he was heavily involved in the technical development and marketing of metakaolin from operations in the UK, France, and the USA.

Mr Marsh has particular expertise in the kaolin and cement industries, has led high-performing teams and key contract negotiations, and has executed multimillion-dollar agreements. He has established global distributor partnerships, direct-to-market strategies, and numerous joint ventures. Mr Marsh has managed industrial mineral projects through pre-feasibility and market appraisal stages, materials product development, and new product route-to-market strategy.

Mr Burkhart will continue to play a significant role as COO, focusing on all operational and financial aspects of the Company. He will contribute to executing Zeotech's strategic direction and maintaining key business relationships with industry stakeholders, which he developed during his tenure as CEO.

These appointments strengthen and broaden Zeotech's leadership capabilities, enabling increased focus on scaling up activity at the Company's Toondoon Project, marketing HRM to the concrete and cement industry, and advancing Zeotech's strategy to become Australia's first large-scale metakaolin producer. Metakaolin is also the primary feedstock for zeolite production.

www.zeotech.com.au

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Zeotech, Managing Director Peter Zardo commented:

"On behalf of the Zeotech Board, we welcome James Marsh to the team.

James' technical experience in the industrial mineral and cement industries, especially metakaolin, will be pivotal in accelerating Zeotech's goal of becoming a significant supplier of premium supplementary cementitious materials (SCMs) to the concrete markets.

Queensland-based leadership is critical to achieving the Company's objectives as we ramp up work programs and industry engagement, and James will play an essential hands-on role in executing Zeotech's strategy".

Zeotech incoming CEO, James Marsh, added:

"I'm excited to join Zeotech at a crucial stage of the Company's strategy, where I can utilise my experience and connections to make it a significant player in decarbonising the construction industry. I recognised it's unique and perfectly suited mineral resource along with the ideal positioning to achieve this globally vital goal and am looking forward to being able to help to drive the business forwards".

Zeotech, current CEO, Scott Burkhart, added:

"I look forward to working closely with James and leveraging his deep understanding of kaolin and metakaolin, particularly the substantial benefits it can deliver for the construction industry. He provides the experience and knowledge for the Company to execute its strategic objectives".

This announcement has been approved by the Board.

- End -

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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 wholly-owned high-grade kaolin resources to produce advanced materials for greenhouse gas (GHG) mitigation, such as zeolites for fugitive methane control and high-reactivity metakaolin (HRM) for the low-carbon concrete market.

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APPENDIX A

Summary of the Material Terms and Conditions of Employment for James Marsh

1	Name & Position	James Marsh Chief Executive Officer
2	Commencement Date	9 September 2024
3	Term	No fixed term, ongoing until terminated by either party in accordance with the employment contract
4	Fixed Remuneration	\$300,000 per annum plus statutory superannuation
5	Short Term Incentives (STI)	Short-term Incentive equivalent of up to 60% of Total Fixed Remuneration in cash or equivalent, subject to performance &/or milestones determined by the Board.
6	Long Term Incentives (LTI)	<p>Pursuant to the terms of Mr Marsh's employment agreement, Mr Marsh will be issued the following performance incentives.</p> <ol style="list-style-type: none"> 2. Five tranches of Performance Rights (class A, B, C, D, and E) of 5,000,000 Performance Rights each, with each tranche having the following performance milestone (Vesting Condition); <ol style="list-style-type: none"> a. Class A - Upon the commencement of mining at the Toondoon Project and execution of unconditional binding off-take agreement(s) totalling 50,000 tonnes of direct shipping ore (DSO) kaolin or metakaolin (domestic or international markets) b. Class B - Upon execution and completion of binding off-take agreement(s) totalling 200,000 tonnes of direct shipping ore kaolin or metakaolin (domestic or international markets)

		<p>c. Class C - Upon execution and completion of binding off-take agreement(s) totalling 50,000 tonnes of manufactured zeolites.</p> <p>d. Class D - Upon Zeotech accruing its maiden gross revenue of greater than or equal to AUD \$1,000,000 in an audited financial year from the Company's kaolin resource(s) or proprietary technology developed or held by the Company.</p> <p>e. Class E - Upon the date that the Company's 21-day volume-weighted average share price is equal to/or exceeds a market capitalisation of AUD\$250,000,000.</p> <p>All Performance Rights will lapse on the earliest occur of:</p> <ul style="list-style-type: none"> a) subject to any automatic vesting in accordance with other terms if the Vesting Condition has not been met; b) you cease employment with Zeotech; or c) on 5:00 PM AEST on the five-year anniversary of the employment commencement date.
7	Termination	Either party may terminate the employment agreement by providing a four-month written notice.
8	Post-Employment	Mr Marsh is subject to a post-employment restraint period of 3, 6, 9, 12, 18, or 24 months, whichever the court considers reasonable.
9	Other Terms	<p>Annual leave entitlement of 4 weeks (20 days) paid leave per year</p> <p>Mr Marsh's employment agreement otherwise contains standard terms and conditions for agreements of this nature, including confidentiality, retention of intellectual property, and other leave.</p>