

29 July 2024

QUARTERLY ACTIVITIES REPORT

Quarter Ended 30 June 2024

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to provide the following update and commentary on activities undertaken during the three-month period ended 30 June 2024 (the "quarter").

HIGHLIGHTS

- Central Queensland University ("CQUniversity") results confirmed that a high reactivity metakaolin ("HRM" or "metakaolin") can be produced from a range of the Company's Toondoon kaolin profiles.
- Test pit at Company's approved mining lease (ML 80126) within the Toondoon kaolin project completed.
- Test pit yielded 35 tonnes of kaolin currently undergoing mill processing and bagging at a facility in Brisbane, Queensland.
- High-grade kaolin product will be transferred to a separate facility to undergo calcination to produce targeted HRM products for use in low-carbon cement and concrete, and feedstock for scaled-up zeolite production
- Methane Control Program infield validation advancing well with three field simulation configurations commissioned at Griffith University ("Griffith").
- 'Zeolites for Methane Control' provisional patent application lodged with the Australian Patent Office to establish potential novel and inventive steps associated with the Company's methane control solution.
- Strategic decision to extend infield trials by 6-months to evaluate the effectiveness of Zeotech's technology across broader seasonal conditions that present in typical landfill systems.
- 500-kilogram bulk sample of the Company's manufactured zeolite product shipped to innovative North American company, Protekta Incorporated ("Protekta"), for completing test production runs using Zeotech's materials.
- Results from the nutrient management and soil carbon research program at Griffith show manufactured zeolites have considerable potential to improve soil carbon and nutrient dynamics in agricultural soils, together with added benefits such as improved water retention, buffering against soil acidification, and the capacity to eliminate some pesticide compounds.

Zeotech, Chief Executive Officer, Scott Burkhart, said:

"The results associated with our high reactivity metakaolin research with Central Queensland University were a significant milestone for the Company and have provided the catalyst for accelerated concrete industry engagement. Discussions with key industry participants are advancing well, with several potential opportunities being presented to the Company."

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"Further, the completion of a maiden test pit at Toondoon has allowed the Company to extend concrete pilot testing opportunities with industry and has allowed for the commencement of lifecycle assessment of a Zeotech HRM product."

MANUFACTURED ZEOLITE MINERAL PROCESSING TECHNOLOGY

OPERATIONAL UPDATE

Metakaolin for Low Carbon Cement & Concrete

During the quarter, a research program alongside CQUniversity was completed, that investigated the suitability of the Company's Toondoon and Abercorn raw ore kaolin located in Queensland, Australia, as a supplementary cementitious material ("SCM") to advance opportunities in low-carbon cement and concrete.

Production and use of cement accounts for approximately 8% of worldwide carbon dioxide emissions¹, highlighting a major market opportunity for the Company.

The research confirmed that a high reactivity metakaolin ("HRM"), that exceeds the Australian Standard² and ASTM International Standard³ for a manufactured pozzolan, can be produced from a range of the Company's Toondoon kaolin profiles.

Metakaolin is in demand as an SCM to partially substitute clinker in Portland cement, along with the potential to partially or fully replace conventional SCMs such as fly ash and blast furnace slag that are increasing in cost and are forecast to decrease in availability⁴.

Use of SCM's is the most viable alternative to mitigate carbon dioxide emissions of the cement and concrete industries in the short term, and metakaolin is increasingly regarded as the most promising pozzolanic material for the future⁴.

Results showed that all four kaolin samples from Toondoon are considered high-grade kaolin clays with high pozzolanic reactivity, capable of producing HRM.

The high kaolinite content of Toondoon's raw ore is between 80-90%. This is an important indicator of pozzolanic strength, and underpins a simple flowsheet (Fig. 1) and extends the potential competitive advantage due to the limited beneficiation required to produce a high reactivity metakaolin.

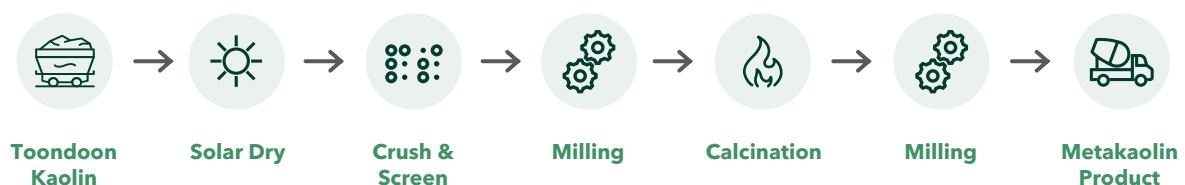


Figure 1 - Indicative flowsheet to produce high reactivity metakaolin from Toondoon kaolin.

¹ "Analysis of theoretical carbon dioxide emissions from cement production" Journal of Cleaner Production (2022)

² Australian Standard AS 3582.4

³ ASTM standard C1897

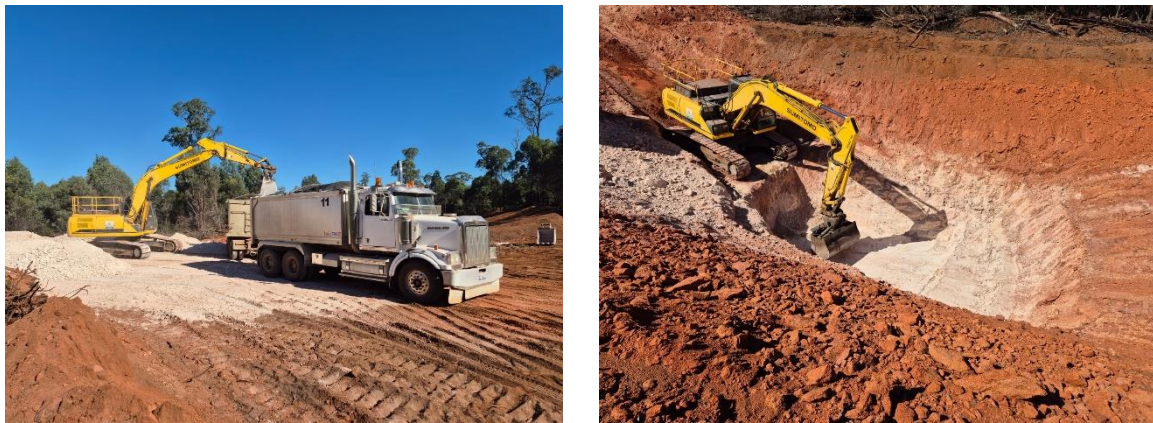
⁴ "Investigation into the suitability of natural clays from Central South Queensland, Australia, deposits as supplementary cementitious material". Central Queensland University (2024)

These results are very promising and demonstrate that a HRM can be produced from a range of profiles from the Company's Toondoon raw ore kaolin, with minimal beneficiation, that meets the applicable standards for compression strength and importantly, practical considerations such as workability.

The results have supported ongoing commercial discussions with the cement industry to target the provision of a high-quality SCM that could advance low-carbon cement and concrete products, alongside expanding business development activities.

Test Pit Completed

The Company also completed a test pit that produced 35 tonnes of high-grade raw ore kaolin. This will be utilised to manufacture HRM and advance commercial opportunities with cement and concrete industry participants, as well as to scale up manufactured zeolite production.



Pictures showing activities at the test pit for the Toondoon Kaolin Project

The increased quantities of HRM are expected to facilitate pilot trials with the cement and concrete industry and support expanded business development activities.

The 35 tonnes of kaolin are currently being processed at a facility in Brisbane, Queensland. The remaining product has been stockpiled at the test pit site and can be accessed for further development as required.

The kaolin is currently undergoing simple processing (milling and classifying) and will be bagged for easier handling. The bagged product will then be transferred to a separate facility where it will undergo calcination to produce the targeted HRM products.

Life Cycle Analysis

The Company is reviewing a proposal to conduct a Life Cycle Analysis ("LCA") for the production of HRM from the Toondoon kaolin project.

The LCA aims to establish the Carbon Footprint of a HRM product by evaluating the greenhouse gas ("GHG") emissions associated with the lifecycle of 1 tonne of HRM.

The results could inform decision making around manufacturing and distribution processes, alongside evaluating the impact of HRM replacing a percentage of cement to deliver low-carbon concrete.

Griffith University

Methane Emissions Control Program

The methane emissions control program ("Program"), in collaboration with Griffith University and Cleanaway Waste Management Limited ("Cleanaway"), aims to develop a zeolite-based technology ("biofilter") that can be deployed within landfills' surface capping soil.

The solution aims to adsorb and eliminate methane emissions through a process of chemical or biological oxidation, and potentially mitigate a greenhouse gas which has 28 times the global warming potential of carbon dioxide⁵. The primary mechanism of methane abatement is biological oxidation using methane consuming bacteria known as methanotrophs.

During the previous quarter, program stakeholders agreed to progress with controlled field trials at Griffith, utilising materials sourced from a Cleanaway landfill site.

Following successful lab trials, the adjustment from a Cleanaway landfill to simulated configurations at Griffith was determined to be the most efficient pathway to scaling Zeotech's methane emissions control technology.

The simulated field trials will allow the project team to optimise configurations, increase data collection frequency, and evaluate the maximum methane oxidation potential that the Company's zeoteCH₄® products can achieve.

Efforts in the current quarter were focused on designing and developing simulated infield configurations, which were commissioned in May at Griffith, alongside the collection of landfill cover soil supplied by Cleanaway.

The design and configuration initiatives were undertaken with careful planning and consideration of complex factors such as drainage, bio-methane generation, engineering of the cover soil and separation of treatment materials from controls.



(left) landfill cover soil collection at a Cleanaway Waste Management site
(right) simulated configuration development at Griffith University.

⁵ IPCC. Climate Change 2014: Synthesis Report 2014. 100-year global warming potential (GWP)

Three field simulation configurations have been successfully commissioned. Two configurations contain the Company's two zeoteCH₄® products which have shown constant high oxidation rates in earlier lab-scale activities during the Program. A third configuration contains methanotroph inoculum-only and will be used as a benchmark for the Company's zeolite materials.



simulated infield configurations located at Griffith University

Following commissioning, a steady ramp-up of bio-methane production was observed, however, due to cooler seasonal conditions, the level of bio-methane production did not reach targeted levels.

The configurations are being further optimised for improved bio-methane generation that better reflects an operating landfill in the current climatic conditions. This led to the strategic decision to extend infield validation by 6-months to accommodate additional data collection and analysis, across a range of seasonal conditions. Program completion is now expected in December 2024.

The extension does not reflect the potential of the Company's technology, but rather the climatic seasonal factors that have impacted the level of bio-methane generation and consequently the ability to measure the oxidation efficiency of the methane control solution. The extension is also expected to provide the Company with a fuller dataset to advance potential commercial opportunities during and upon completion of the Program.



(left-to-right) Dr. Taku Ide - Cleanaway Waste Management, Dr. Chris Pratt - Griffith University, Peter Zardo and Dr. John Vogrin - Zeotech

Separately in June, the Company met with Dr. Taku Ide, Head of Carbon at Cleanaway, to inspect the simulated configurations at Griffith to provide an infield update on the Program.

Expansion of the field validation will allow Griffith to evaluate the effectiveness of the Company's technology by considering seasonal factors that will occur in typical landfill systems and assess the extent of methane oxidation potential during warmer periods when bio-methane generation is expected to be much higher.

Patent Protection

Following extensive development of the Company's technology under the Program, a provisional patent application titled 'Zeolites for Methane Control' was lodged with the Australian Patent Office.

The invention relates to a method for treating ground-based methane gas emissions from an area, such as landfill, by applying the Company's methane control technology, utilising zeolite material and methanotrophic bacteria.

The patent establishes potential novel and inventive steps associated with the Company's methane control solution and aims to safeguard possible commercial opportunities that could result from the technology and its ongoing commercialisation. .

Soil Carbon & Nutrient Management

The Company provided an update on the completion and results of its nutrient management and soil carbon research program ("agri-soil program") at Griffith.

The dual-stream program demonstrated positive results, which validate the potential of a Zeotech agri-soil product to enhance the efficiency of fertiliser application, together with considerable potential to sequester organic and inorganic soil carbon.

The Griffith research was conducted under two parallel streams:

1. Soil Carbon; and
2. Nutrient Management.

The work demonstrated that the Company's manufactured zeolites have considerable potential to improve soil carbon and nutrient dynamics in agricultural soils, together with added benefits such as improved water retention, buffering against soil acidification, and the capacity to effectively remove a range of pesticide compounds.

Soil Carbon

Activities under the soil carbon stream aimed to establish the carbon sequestration potential of Zeotech products when applied to common agricultural soil types.

The datasets generated from the agri-soil program, led to the lodging of a 'Method and Use of Zeolites' patent application on 21 August 2023, associated with carbon sequestration in soils utilising the Company's zeolite-based products⁶.

⁶ ASX Announcement 30/10/2023 "Quarterly Activities Report Ended 30 September 2023"

Soil Organic Carbon

Datasets have been established across multiple experiments, ranging from small-scale incubations containing soils only, through to the recent larger-scale five-month plant growth trials, that have confirmed that the addition of manufactured zeolites to soils has the potential to significantly boost soil carbon sequestration.

The results trials accord well with the prior carbon incubation trials and demonstrate that zeolites protect 30% more carbon added to soils (e.g. in the form of mulch) than soils receiving added carbon with no zeolites (refer Fig. 2).

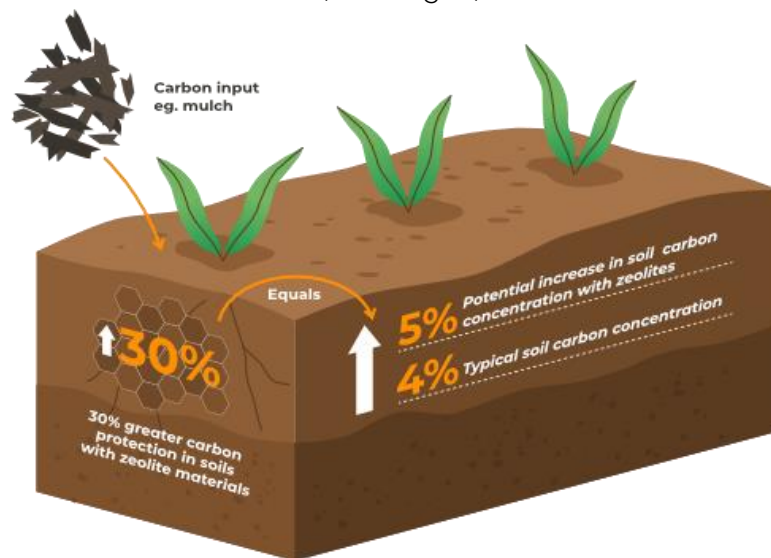


Figure 2 – Illustration showing the impact of the Company’s zeolite materials protecting 30% more carbon added to soils, than soils with no zeolites.

When scaled up, this protected carbon could represent significant amounts of additional carbon sequestration. For example, for a typical soil with 4% initial soil carbon concentration, this would equate to an increase of 5% carbon, and result in additional carbon sequestration of 160 tonnes of CO₂ equivalents per hectare⁷.

Alongside recent independent and peer-reviewed publications^{8,9}, the results from the program confirm the ability of high surface area minerals, like zeolite, to offer good prospects for meaningful long-term soil organic carbon sequestration.

Soil Inorganic Carbon

Results confirmed the effectiveness of the Company’s manufactured zeolites to protect soil organic carbon, as well as support soil inorganic carbon (carbonate). Soil inorganic carbon stocks are lower than organic carbon, nevertheless, represent an important carbon pool in regulating the global climate.

⁷ Dr. Chris Pratt – Griffith University. Assumes soil bulk density of 1.6 tonne/m³ and an active depth of 30cm.

⁸ Kirschbaum, M. U. F., Moinet, G. Y. K., Hedley, C. B., Beare, M. H. and McNally, S. R. 2020. A conceptual model of carbon stabilisation based on patterns observed in different soils. *Soil Biology and Biochemistry* 141: 107683

⁹ Georgiou, K., Jackson, R. B., Vindušková, O., Abramoff, R. Z., Ahlström, A., Feng, W., Harden, J. W., Pellegrini, A. F. A., Polley, H. W., Soong, J. L., Riley, W. J. and Torn, M. S. 2022. Global stocks and capacity of mineral-associated soil organic carbon. *Nature Communications* 13(1): 3797 10.1038/s41467-022-31540-9.

Results demonstrated that the addition of Zeotech products can provide the necessary chemical conditions for organic and inorganic carbon protection in soil, primarily from their alkaline pH and supply of base nutrients.

This process is particularly promising for agricultural soils which commonly experience acidification resulting from continued application of ammonium-based fertilisers. Over time, the ammonium is oxidised to nitrate by the soil microbial community and the soil becomes acidic¹⁰. By buffering against this acid-generating process, zeolites can directly protect common soil inorganic carbon compounds.

Nutrient Management

Following the promising nutrient sorption and desorption trials announced in May 2023, that demonstrated superior phosphate, nitrate and ammonium retention capacity of Zeotech products relative to natural zeolites, activities progressed toward optimising nutrient loading and testing configurations in nutrient delivery trials.

Formulation development considered loading the zeolite compound with key commercially-available nutrients – nitrogen (N), phosphorus (P) and potassium (K). Two approaches were investigated to form the zeolite and fertiliser compound, including:

1. Dry fusion – where the zeolite powder was directly blended with the commercial fertiliser and a binding agent to form the granule; and
2. Liquid sorption – where the zeolite granule was ‘soaked’ in the commercial fertiliser that has been dissolved in water.

Nutrient leach testing on the formulations blended with commercial fertiliser showed promising results, by exhibiting lower leached nutrient concentrations compared with conventional chemical fertiliser.

This shows that the zeolite-fertiliser compounds provide a more efficient release mechanism for nutrients over a longer period, compared with conventional fertiliser application.

When applied in the plant growth agronomic trials, the zeolite fertiliser compounds that underwent liquid sorption generally resulted in positive impact on plant growth and outperformed the dry fused compound. Given the similar performance of the two blending approaches observed in the leaching test, the reasons for the variance are not clear and further research may be warranted to understand this difference.

Overall, results from the nutrient management stream confirmed that several of the liquid sorption zeolite formulations display promising performance both in terms of nutrient leaching and plant growth in the agronomic trials.

Pesticide Removal Trials

Trials revealed that the Company’s manufactured zeolites are very effective at removing a range of pesticide compounds commonly used in agriculture, including glyphosate, carbaryl, and penthiopyrad, from solution. Across a range of concentrations and dose rates tested, the materials achieved more than 60% removal on average, and for carbaryl, 100% removal was achieved.

¹⁰ Bouman et al. (1995). "Soil Acidification from Long-Term Use of Anhydrous Ammonia and Urea."

This demonstrates a capacity to regulate pesticide compounds and shows promise for zeolites to be used in drainage systems on farms to intercept and, in some instances, break down (e.g., carbaryl) harmful pesticides.

Next Steps

The final report has provided a platform to extend the Company's engagement with industry and underscores the potential for the Company to develop an agri-soil product to improve soil carbon and nutrient dynamics in agricultural soils.

Subsequent to the quarter, a publication was approved in Science Direct Soil and Tillage Research titled "High surface area inorganic minerals show promise in protecting carbon from soil organic amendments". The publication adds further validation to the Company's trials that have delivered promising results.

The Company continues to engage with fertiliser industry participants, with the intent to leverage the datasets generated throughout the program to attract an industry partner to support progressing to infield trials.

The University of Queensland ("UQ")

Carbon Capture & Utilisation

Zeolite-Based Nanocomposite Membrane for GHG Capture

A project progress update meeting from Dr. Gloria Milena Monsalve Bravo was held in June at Zeotech's office in Brisbane.

During the quarter, three types of zeolite-based membranes were prepared using two of the Company's zeolite samples. The membranes were tested for pure carbon dioxide, nitrogen, and methane gas permeation.

ARC Centre of Excellence for Green Electrochemical Transformation of Carbon Dioxide ("GETCO₂")

The GETCO₂ project extends the Zeolite-Based Nanocomposite Membrane project scope to include a focus on direct air capture (DAC).

A first project progress update meeting between Zeotech and The University of Queensland ("UQ") was held in June at the company's Brisbane office, and recruitment for a PhD student associated with this project is currently underway.

ARC Industrial Transformation Training Centre for the Global Hydrogen Economy ("GlobH₂E")

A project progress update meeting between Zeotech and UQ was held in May at UQ.

A nickel catalyst using the Company's zeolite samples has been produced and tested for CO₂ methanation purposes. Zeotech's zeolite sample-based nickel catalyst exhibited superior catalytic activity compared to a commercially available zeolite sample.

A paper on bimetallic nickel-iron catalysts for CO₂ methanation was published in *Fuel Journal* in June 2024.

Operations

Zeotech In-House Laboratory

Activities in the in-house lab have continued to focus on producing manufactured zeolite products to fulfill the 500-kilogram bulk sample for Protekta Incorporated ("Protekta") using the Company's trade-secret and patent-pending processes.

To scale up capacity to produce metakaolin in-house, Zeotech's rotary kiln, which was associated with the pilot program at UQ, has been transferred from the university to the in-house laboratory at Brisbane Technology Park. When installed and commissioned, it will enable the Company to continue optimisation work with Toondoon kaolin using calcination scaled technology, which would mirror a commercial rotary calciner.

Marketing & Development

Manufactured Zeolite

In late June, the Company shipped a 500-kilogram bulk sample of its manufactured zeolite product to Protekta, an innovative North American company that produces and distributes animal nutrition products.



500-kilogram bulk sample of ZEO's manufactured zeolite product

The shipment follows the execution of a Memorandum of Understanding ("MOU") in March 2024¹¹ between the two parties, which established the framework to negotiate in good faith the terms of a potential offtake agreement for Zeotech's manufactured zeolite product.

The purpose of the bulk sample is to complete a test run with the Company's zeolite materials to produce Protekta's zeolite-based product, alongside the potential for animal trials in the future.

¹¹ ASX Announcement 06/03/2024 - Zeotech Executes Non-Binding MOU with Protekta North America

Protekta has a portfolio of innovative and evidence-based products designed to prevent illness through optimal nutrition. The group's solutions include a leading product containing manufactured zeolite.

Protekta's novel zeolite-based product is used to prevent subclinical hypocalcemia, also known as milk fever, in cows.

Government Engagement

During the quarter, Chief Development Officer, Alister Morrison continued engagement with the Wide Bay Burnett Resources Group ("WBBRG"), and attended the bi-annual meeting in Bundaberg, Queensland in May 2024, in addition to a dedicated tour of the Port of Bundaberg facilities, which was hosted by Gladstone Ports Corporation ("GPC") and Sugar Terminals Limited ("STL").



(left) from left-to-right - David Quinn CEO STL, Alister Morrison CDO Zeotech, Jason Pascoe Port of Bundaberg Manager GPC - pictured next to the recently commissioned multi-commodity conveyor
(right) Alister Morrison pictured at Port of Bundaberg

Further regional economic development stakeholder work was also performed on regional communication and advocacy planning, with close facilitation and support of the Bundaberg Burnett Regional Office of the Queensland Government, Department of State Development and Infrastructure, which Zeotech continues to directly engage with.

Toondoon Kaolin

Metakaolin for Low Carbon Cement & Concrete

Zeotech has continued to engage with Cement Concrete & Aggregates Australia ("CCAA"), the peak body for the heavy construction materials industry in Australia, to express an interest in becoming a member. At the end of the quarter, Zeotech was notified that its application for associate membership had been approved.

In June, Managing Director Peter Zardo and Chief Executive Officer Scott Burkhart attended the 'Concrete Decarbonisation Forum: Innovate and Implement' event.

The forum was hosted by The University of New South Wales, Decarbonising the Building Industry ("DBI") and Materials and Embodied Carbon Leaders' Alliance ("MECLA").

The forum brought together industry, peak bodies and academia to discuss new ideas and strategies for reducing carbon emissions in the concrete industry, focusing on reducing embodied carbon associated with concrete.

The Company continues to be an active member of the Australasian Pozzolan Association ("APoZA"), which promotes the effective and beneficial use of natural and manufactured pozzolans by working with industry stakeholders to maximize the low-carbon opportunities through pozzolan use.

The APoZA provides a valuable networking opportunity for Zeotech as it continues to advance the use of manufactured pozzolans, such as metakaolin, as an SCM in the cement and concrete industry.

Direct Shipping Ore ("DSO")

The Company continues to engage with Hong Kong based commodity marketing agency, Conrad Partners to promote its high-quality DSO kaolin product, with a focus on large Asian markets.

MINING TENEMENTS

Toondoon Kaolin Project ("Toondoon Project")

Planning & Approvals

A test pit to procure further quantities of the Company's kaolin product at Toondoon was completed during the quarter.

The campaign produced 35 tonnes of high-grade raw ore kaolin, which will advance the Company's research and development initiatives. It also provided the capacity to boost metakaolin inventory, which will further support concrete industry pilot trials and other industry collaboration initiatives.

Abercorn Kaolin Project ("Abercorn Project")

The Abercorn Project is a large-scale kaolin prospect, located in central Queensland which contains a resource of significant scale and consistent grade of kaolinite mineralisation.

Two Abercorn raw ore kaolin samples were included in the research program completed by CQUniversity during the quarter, which investigated the suitability of the Company's kaolin resources as an SCM that could advance low-carbon cement and concrete.

The CQUniversity report categorised the two Abercorn kaolin samples as low-grade kaolinitic clays¹².

No groundwork was undertaken during the quarter.

¹² ASX Announcement 22/04/2024 - High Reactivity Metakaolin to Advance Low Carbon Cement

CORPORATE

R&D Tax Refund

The Company obtained a \$500,000 R&D finance facility for its eligible R&D expenditures for the 2024 financial year.

APPENDIX 5B - QUARTERLY CASH FLOW REPORT

The cash position of the Company on 30 June 2024 was \$2.268m.

Details of mining exploration activities

Details of exploration activities during the quarter are set out above.

Exploration and evaluation expenditures for the quarter comprised \$3,000 for Toondoon and Abercorn resource evaluation work and \$5,000 for rents, rates, tenement management, and miscellaneous expenses.

Details of mining production and development activities

No production and development activities were undertaken during the quarter.

Research and Development Costs

R&D project Costs were \$157,000.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter's Cash flows from operating activities was \$125,000, comprising director salaries (inclusive of superannuation), directors' fees, and consulting fees.

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.

Zeotech Limited - Social Media Policy

Zeotech Limited is committed to communicating with the investment community through all available channels.

Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Zeotech on Twitter ([@zeotech10](#)) and [LinkedIn](#).

Subscribe to ZEOTECH NEWS ALERTS - visit <https://zeotech.com.au/contact/>

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

Tenement Information as required by Listing Rule 5.3.3

The following is a table setting out the information as required by ASX Listing Rule 5.3.3, namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;

3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter; and
4. Beneficial percentage interests held in farm-in, or farm-out agreements acquired or disposed of during the Quarter.

Location	Tenement	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
Australia	EPM 19081	100%	Nil	Nil	100%
Australia	EPM 26837	100%	Nil	Nil	100%
Australia	EPM 26903	100%	Nil	Nil	100%
Australia	EPM 27427	100%	Nil	Nil	100%
Australia	ML 80126	100%	Nil	Nil	100%
Australia	EPM 27395	100%	Nil	Nil	100%
Australia	EPM 27866	100%	Nil	Nil	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ZEOTECH LIMITED

ABN

29 137 984 297

Quarter ended ("current quarter")

30 JUNE 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(8)	(65)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(391)	(1,561)
	(e) administration and corporate costs	(134)	(799)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	86
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	689
1.8	Other (Technology expenses)	(157)	(958)
1.9	Net cash from / (used in) operating activities	(667)	(2,608)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(45)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	(59)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3)	(104)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	300
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(33)
3.5	Proceeds from borrowings	500	500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	497	767

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,440	4,212
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(667)	(2,608)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(104)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	497	767

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,267	2,267

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,188	2,364
5.2	Call deposits	79	76
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,267	2,440

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	125
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	500	500
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	500	500
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<p><u>As at 30 June 2024</u></p> <p>\$500,000 Secured Research and Development (R&D) Loan Facility Agreement*:</p> <ul style="list-style-type: none"> - Lender: Santilario Pty Ltd - Interest Rate: 16% per annum calculated daily - Loan facility was fully paid out on 22 July 2024 <p><u>Post 30 June 2024</u></p> <p>\$566,270 Secured Research and Development (R&D) Loan</p> <ul style="list-style-type: none"> - Lender: R&DIUM Capital Ltd - Interest Rate: 16% per annum - Maturity on the first to occur of: <ol style="list-style-type: none"> 1. full repayment of the Loan Facility 2. the date of receipt of Zeotech of the R&D Refund; or 3. 31 December 2024 with the option to request an extension of 30 or 60 days 		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(667)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(667)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,264
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,264
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.40
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2024

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.