

13 December 2022

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to advise that Mr Alister Morrison (MSc, GAICD, ACEcD) has been appointed as Chief Executive Officer (CEO), effective 13 March 2023.

Mr Morrison is an accomplished senior executive with 25-years of strategic international experience, mainly across the energy, natural resources and early-stage technology commercialisation sectors. He has worked for a range of organisations including US and UK listed companies and has a track record in raising capital, mergers and acquisitions (M&A), building and managing high performance teams, developing technical assets and driving corporate growth.

Prior to joining Zeotech, Mr Morrison will have spent approximately five years at UniQuest, the University of Queensland's ("UQ") main commercialisation company, as Senior Director & Head of Physical Sciences, based in Brisbane, Australia. During his time at UniQuest, he led the initial commercialisation of the Company's proprietary mineral processing innovation and maintained contractual management oversight of the main research programs undertaken at UQ, and in doing so acquired an intimate understanding of Zeotech's core intellectual property (IP), technology development roadmap, and ongoing commercialisation pathway.

Mr Morrison previously worked for Pioneer Natural Resources (NYSE: PXD) at its earlier international headquarters near London, UK, where he was Senior Commercial Advisor and helped build-up and then secure a US\$860 million asset divestment transaction in North Africa. He also held a Senior Manager role with Gulf Keystone Petroleum (LSE: GKP) where he chiefly managed the economics strategy planning for a large onshore asset development in the Middle East. Mr Morrison also spent time with Wood Mackenzie (now part of Verisk Analytics) in Edinburgh, UK, where he was Lead Energy Analyst for the Indian subcontinent region; and Arthur D. Little (ADL) strategy management consultants where he led part of a large-scale performance improvement strategy project for an integrated oil, gas and chemicals client in Europe. He has also operated in business development roles globally, including across the Asia Pacific region.

Mr Morrison holds a Bachelor of Science (BSc Hons) degree in Geology and a Master of Science (MSc) degree in Applied Geophysics, both from the University of Birmingham, UK. He is a Graduate of the Australian Institute of Company Directors (GAICD) and an accredited Australian Certified Economic Developer (ACEcD).

Zeotech, Managing Director, Peter Zardo commented:

"We are very pleased to attract someone of Alister's calibre as CEO. Alister is well known to Zeotech through our relationship with UQ and UniQuest and was instrumental in negotiating the intellectual property (IP) licence and assignment option for the Company's core mineral processing technology and remained Zeotech's primary commercial leadership contact throughout the Company's dealings with UQ.

Alister's appointment underscores confidence in the Company's proprietary technology and his extensive senior management, industry and commercialisation experience will play an important role in shaping and leading Zeotech's strategy moving forward.

I am looking forward to working closely with Alister in an executive capacity as we target continued growth in the years ahead."

Zeotech, Chief Executive Officer, Alister Morrison added:

"I am delighted to have been approached by Zeotech for this exciting new opportunity. Over the last five years at UniQuest, I, together with my team, have secured a number of high-impact early-stage technology commercialisation deals, including working across cleantech, and directly with Zeotech, where the opportunity first materialised through the excellent quality of research delivered by leading researchers at UQ's highly ranked School of Chemical Engineering.

I am now looking forward to returning to a pure-industry role, with an included focus on sustainability and environmental, social, and corporate governance (ESG), where I can apply my considerable international experience in business development, building corporates, developing assets and delivering shareholder and broad stakeholder value.

I am relishing the opportunity to work closely with Peter and the rest of the Zeotech team, to accelerate commercialisation and advance go-to-market strategies for a number of potentially exciting opportunities."

Mr Morrison's appointment to the CEO position builds on the company's C-suite executive management. He will work alongside Managing Director, Peter Zardo, while being supported by existing Chief Commercial Officer, Scott Burkhart.

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 proprietary technology for the low-cost production of advanced materials 'manufactured zeolites' to deliver solutions aimed at addressing sustainability challenges.

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APPENDIX A

Summary of the Material Terms and Conditions of Employment for Alister Morrison

1	Name & Position	Alister Morrison, Chief Executive Officer
2	Commencement Date	13 March 2023
3	Term	No fixed term, ongoing until terminated by either party in accordance with the employment contract
4	Fixed Remuneration	\$270,000 per annum plus statutory superannuation
5	Short Term Incentives (STI)	N/A
6	Long Term Incentives (LTI)	<p>Pursuant to the terms of Mr Morrison's employment agreement, Mr Morrison will be issued the following sign-on and performance incentives.</p> <ol style="list-style-type: none"> The issue of the below ordinary paid sign-on shares ("Options") in Zeotech Limited. The Options will vest and be exercisable upon completion of 12-months continuous service with the Company from the Commencement Date, as per the following tranches and exercise prices: <ol style="list-style-type: none"> 7,000,000 Options with an exercise price of \$0.05 cents 7,000,000 Options with an exercise price of \$0.07 cents 7,000,000 Options with an exercise price of \$0.10 cents <p>The options will expire on the date 4-years from the vesting date.</p> Six tranches of performance rights (class A, B, C, D, E and F) of 5,000,000 performance rights each, with each tranche having the following performance milestone; <ol style="list-style-type: none"> Class A - On the execution of a licensing agreement utilising the Company's proprietary leached spodumene to zeolite processing technology.

		<p>b. Class B - Upon Zeotech accruing its maiden gross revenue of greater than or equal to AUD\$500,000.00 in an audited financial year from the Company's proprietary technology developed or held by the Company and associated with carbon capture or carbon utilisation.</p> <p>c. Class C - Upon Zeotech accruing its maiden gross revenue of greater than or equal to AUD\$500,000.00 in an audited financial year from the Company's proprietary technology developed or held by the Company and associated with zeolite-based agricultural soil products.</p> <p>d. Class D - Upon Zeotech accruing its maiden gross revenue of greater than or equal to AUD\$500,000.00 in an audited financial year from the Company's proprietary technology developed or held by the Company and associated with any one of the following applications; wastewater treatment, methane control or greenhouse gas mitigation.</p> <p>e. Class E - Upon execution and completion of unconditional binding off-take agreement(s) totalling 100,000 tonnes of manufactured zeolites.</p> <p>f. Class F - Upon execution and completion of unconditional binding off-take agreement(s) totalling 100,000 tonnes of direct shipping ore (DSO) kaolin.</p>
7	Termination	Either party may terminate the employment agreement by providing six months' notice in writing.
8	Post-Employment	Mr Morrison is subject to a post-employment restraint period of 3, 6, 9, 12, 18 or 24 months, whichever the court considers reasonable in the circumstances.
9	Other Terms	Annual leave entitlement of 5 weeks (25 days) paid leave per year Mr Morrison's employment agreement otherwise contains standard terms and conditions for agreements of this nature including confidentiality, retention of intellectual property and other leave.