

5 May 2025

MOU EXECUTED WITH MSI FOR TOONDOON DSO KAOLIN AND BAUXITE

Emerging mineral processing technology company Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to advise it has executed a non-binding Memorandum of Understanding ("MOU") with Jiangsu Mineral Sources International Trading Co, Limited ("MSI"), an international trading house established in China and one of the world's leading independent bulk raw material trading companies.

HIGHLIGHTS

- MOU executed with MSI, one of the world's leading independent bulk raw material trading companies.
- MOU establishes the framework to negotiate the terms of a potential offtake or distribution agreement ("Agreements") for the Company's low-iron kaolin, pink cosmetic grade kaolin and bauxitic clay direct shipping ore ("DSO") products.
- Under a potential distribution agreement, MSI could purchase from Zeotech the following total minimum quantities of product over a 5-year term:
 - Low-iron Kaolin DSO 800,000 tonnes
 - Pink Cosmetic Grade Kaolin DSO 150,000 tonnes
 - Bauxitic Clay DSO 1,500,000 tonnes
- Potential sales of bauxitic clay DSO product present a value-add opportunity for the Company as it could provide a revenue stream for a product that would have otherwise been stockpiled, substantially enhancing overall mining economics.

Zeotech Chief Executive Officer, James Marsh, commented:

"We are excited to be able to work with MSI towards a pathway to early cashflow from our ready-to-mine kaolin resources, as we continue to progress with the accelerated commercialisation of our AusPozz™ high reactivity metakaolin project."

Toonoon kaolin has an exceptional natural purity, which has led to this DSO opportunity, which is made especially compelling by including the materially higher-value cosmetic-grade pink kaolin and the bauxitic clay, which was initially considered overburden but now can add value to the overall mining project."

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Zeotech has executed a non-binding MOU with MSI, an international trading house established in China and one of the world's leading independent bulk raw material trading companies.

The MOU establishes the framework for negotiating the terms of potential Agreements for the Company's low-iron kaolin, pink cosmetic grade kaolin, and bauxitic clay DSO products.

Under a potential distribution agreement, MSI could purchase from Zeotech the following total minimum quantities of product over a 5-year term as outlined in Table 1.

Product	Total Minimum Quantity (5 years)
Low-iron Kaolin DSO	800,000 tonnes
Pink Cosmetic Grade Kaolin DSO	150,000 tonnes
Bauxitic Clay DSO	1,500,000 tonnes

Table 1 Total Minimum Product Commitment (5 years)

Potential Agreements with MSI at the prescribed minimum quantities over an initial 5 year term would be sufficient to sustain mining operations at the Company's Toondoon Kaolin Project ("the Project").

The ability to sell the bauxitic clay DSO product presents a value-add opportunity for the Company as it could provide a revenue stream for a product that would have otherwise been stockpiled, enhancing overall mining economics.

Zeotech has been working closely with the Gladstone Ports Corporation¹ at the Port of Bundaberg on the utilisation of their recently installed bulk mineral conveyor, ship loading system and DSO storage area. These facilities are perfectly positioned and ideally set up for bulk kaolin business use.

The MOU will expire on 31 December 2025 and may be terminated by either party by providing 30 days written notice.

Toondoon Kaolin Project

The Project comprises ML 80126, EPM 27395 and 27866, and is one of the highest-grade kaolin deposits in Australia held under an approved Mining Lease.² It is approximately 20 kilometres south of Mundubbera, Queensland, and the total Project area spans over 28,000 hectares.

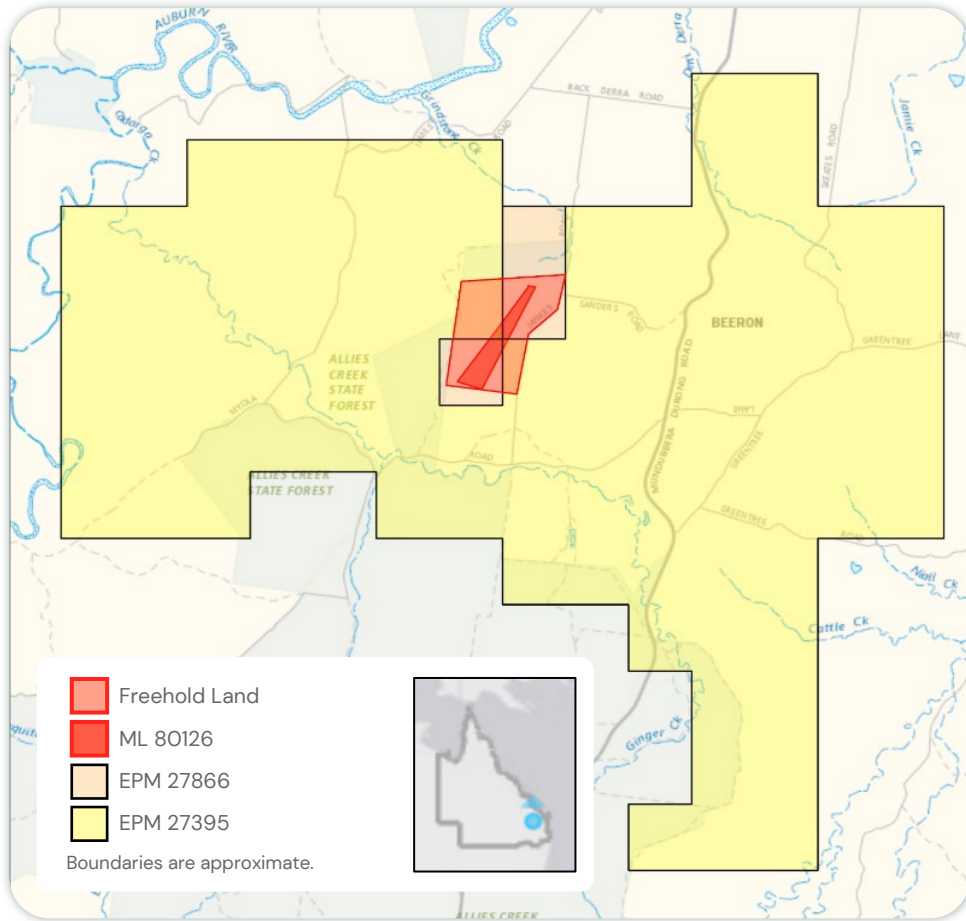
The Project is a simple open-cut mining operation with minimal overburden, and connected to the Port of Bundaberg via an approved B-Double route of approximately 260km.

¹ 24/02/2025 ASX Release "Zeotech Executes LOI with Gladstone Ports Corporation"

² 23/08/2021 ASX Release "Zeotech to Acquire One of Australia's Highest Grade Kaolin Projects held within an Approved ML"

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The Company owns the underlying freehold land of approximately 682ha, which covers the whole of ML 80126 and overlaps the adjacent EPMs. The underlying land provides direct access to local roads that will support mining operations and offers the potential to extend operations in the future to meet demand.



(above) Toondoon Kaolin Project

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

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](#).

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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 research and development, operations, and business of Zeotech, and certainty of the plans and objectives of Zeotech with respect to these items.

These forward-looking statements are not historical facts but rather are based on Zeotech current expectations, estimates and projections about the industry in which Zeotech operates, and its beliefs and assumptions.

Words such as "anticipates," "expects," "intends," "potential," "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 process of developing technology and in the endeavour of building a business around such products and services.

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 Zeotech's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

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

Zeotech 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.

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