Green360 TECHNOLOGIES



ASX ANNOUNCEMENT

23 March 2026

# TOLL TREATMENT AGREEMENT SIGNED WITH CALIX LIMITED TO COMMERCIALLY PRODUCE ECO-CLAY

- **Binding Toll Treatment Agreement (Agreement) executed with Calix Limited (ASX:CXL) for the commercial manufacture of Green360's low carbon cement replacement product Eco-Clay**
- **Provides Green360 with a capital-light pathway to establish Green360 as Australia's first commercial supplier of metakaolin for use in low-carbon cement – sales expected to commence this half**
- **Under the Agreement, up to 30,000 tonnes p.a. of capacity is made available to Green360[1] to produce Eco-Clay utilising the vertical flash calciner located at Calix's Baccus Marsh facility, located between Green360's Pittong Kaolin Operation and Melbourne**
- **Commercial quantities of Eco-Clay produced at Calix's facility have previously been successfully delivered to a national concrete supplier demonstrating compliance with the industry's existing supply chains[2]**
- **Eco-Clay, a high reactivity metakaolin, is a sought-after partial replacement for traditional Portland cement in concrete mixes, improving strength and durability, and reducing carbon emissions**

**Green360 Technologies Limited (ASX:GT3) (Green360 or the Company)** is pleased to announce that it has entered into a Binding Toll Treatment Agreement (**Agreement**) with environmental technology company Calix Limited (**Calix**) (ASX:CXL), to commercially manufacture Eco-Clay (high reactivity metakaolin) for supply into the Australian concrete market.

**Green360 Technologies Executive Chairman Aaron Banks commented:** *"This Agreement with Calix is the final step in commercialising Eco-Clay and a major milestone for Green360. We have already proven our ability to successfully deliver commercial volumes of Eco-Clay to a major concrete producer, and with this agreement, we can now rapidly scale production to meet growing demand for low-carbon construction materials with minimal capital outlay. Eco-Clay is a compelling solution for Australia's concrete industry to reduce carbon emissions.*

*Green360 is engaged with a range of industry participants including large scale contractors, government infrastructure alliances and several concrete suppliers who have all tested Eco-Clay in* *various mix designs. Feedback has been positive on the utilisation of the product in commercial applications and completing this toll treating agreement provides the Company with the ability to enter into commercial sales transactions, the first of which it expects to sign this half. This is a truly exciting time for Green360 and the decarbonisation of Australia's concrete industry"*

Calix is a highly successful Australian technology company that solves global challenges in industrial decarbonisation and sustainability. Calix has previously assisted Green360 in the commercial manufacture of Eco-Clay at their facility for use in large scale trials[3].

Under this Agreement, Green360 has secured a capital-light pathway for market entry, with first commercial Eco-Clay sales targeted for 1H 2026. The Agreement enables the Company to build out market demand without significant capital expenditure or lead times associated with constructing a dedicated calcination facility. Minimal capital expenditure of approximately $300k is estimated to enable Calix's facility to comply with large-scale logistics requirements.

Green360 will transport kaolin from its existing Pittong operations near Ballarat to Calix's Bacchus Marsh facility near Melbourne for calcination. The processed material will then be delivered into the established concrete supply chain where the Company has already demonstrated its capability to integrate[4].

This Agreement is the final step in commercialising Eco-Clay with Green360 having already demonstrated:

- The ability to successfully manufacture commercial quantities of Eco-Clay (~500 tonnes)[5];
- Successful integration with existing industry supply chain to deliver commercial quantities of Eco-Clay to a National concrete supplier[6]; and
- Independently verified by the University of Melbourne suitability as a Grade 1 pozzolan under AS3582.4:2022[7].

**Key terms of the Agreement:**

- **Term:** two-year term with the option to extend for an additional two-year period at the election of Green360 subject to minimum throughputs during the initial two-year term;
- **Termination:** The Agreement may only be terminated for convenience by Green360;
- **Throughput:** Up to 30,000 tonnes p.a. capacity available to Green360;
- **Minimum commitment:** No minimum commitment of tonnes from Green360. There is no minimum monthly cost associated with the contract;
- **Fee Structure:** Cost plus margin;
- **Exclusivity:** Non-exclusive. Green360 has priority access to the Plant for the purpose of processing its ore;
- **Commencement:** The contract is binding on both parties and commences immediately. Capital improvements are required to facilitate large scale commercial deliveries with an expected lead time of approximately 8 weeks and a cost of approximately $300k. Upon completion production may commence (subject to receipt of commercial sales agreements). The Company intends to conduct several campaigns during this period to facilitate demand for the product.

The Agreement otherwise contains terms and conditions that are considered standard for an agreement of this nature.

Calix will toll treat Kaolin delivered by Green360 with processed product received by Green360's end customers from Calix's Bacchus Marsh site. Title to feedstock and finished product remains with Green360 throughout.

**Next steps**

Green360 is currently in negotiations with concrete manufacturers and expects to conclude the first commercial agreement to supply Eco-Clay into the Melbourne concrete market this half. Subject to the generation of sufficient demand, Green360 intends to construct and operate a calciner at its Pittong operations to support future scale-up.

**About Eco-Clay**

Eco-Clay is a high-reactivity calcined kaolinite (metakaolin) material that can replace up to 40% of Portland cement in concrete, significantly reducing carbon emissions while maintaining high performance.

Eco-Clay is produced from Green360's own kaolin by-products – specifically tailings and settlement pond residues generated during the refining of high-purity kaolin. It is then calcined to a temperature of around 750 degrees Celsius where it transforms into metakaolin. The significantly lower energy intensity compared to traditional Portland cement manufacture, which requires heating of up to 1,450 degrees Celsius, enables Eco-Clay to provide a lower carbon solution to concrete manufacturing. This circular economy model transforms what was once an industrial by-product into a valuable low-carbon construction material.

**Approved for release by the Board**
**-ENDS-**

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**About Green360 Technologies Limited**
Green360 Technologies (ASX:GT3) is an Australian-based building materials company leading the development of low-cost, low-carbon cement to address an immediate demand in the market. Traditional cement production is a major industrial polluter; Green360 Technologies is using innovative methods to produce an alternative, delivering improved performance and a reduced emissions profile.
Green360 Technologies is executing a commercialisation plan alongside a reputable market leader, focused on near-term and widespread industry adoption of the Company's low-carbon cement.



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[1] Investors are cautioned that the throughput figure is a contractual term representing the plant capacity available to Green360 and is not a production target or other form of estimated forecast production
[2] Refer ASX announcement 25 November 2025
[3] Refer ASX announcement 25 November 2025
[4] Refer ASX announcement 25 November 2025
[5] Refer ASX announcement 10 July 2025
[6]Refer ASX announcement 25 November 2025
[7] Refer ASX announcement 31 October 2025