

R&D Tax Incentive Rebate Received

Environmental Clean Technologies Limited (ASX:ECT) (“ECT” or “Company”) is pleased to announce it has received its FY24 R&D Tax Incentive rebate from the ATO of \$1,473,169.

The amount of \$1,418,952 was remitted to the Company’s bank account after the ATO added interest and deducted current PAYG outstanding. These funds will contribute toward financing the Company’s strategic initiatives, including the commercial demonstration of its COLDry technology, working capital and repayment of the loan to Invest Victoria.

Background to the R&D Tax Incentive

The R&D Tax Incentive is a program managed by AusIndustry aimed at supporting eligible research activities.

Activities related to the research and development of the Company’s suite of technologies are eligible, providing a 43.5% rebate.

Where the Company incurs a tax loss, a cash rebate is provided. Where a company has taxable income, a tax offset is provided.

This announcement is authorised for release to the ASX by the Board of ECT.

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