Quarterly Activity Report & Appendix 4C

30 April 2026

Highlights

- **Strategic Commercial Leads**: Completed the Advisory Board and appointed Jefferson Harcourt as Director; the group is already delivering technical and commercial leads with targeted industrial partners.
- **Commercial De-Risking:** Final-stage safety testing and hardware validation are clearing the path for near-term pilot-scale implementation and future commercial plant development.
- **Scalability Advancements**: Continued development of a high-voltage REM configuration in conjunction with Rice University to eliminate conductive additives, removing a primary cost and complexity barrier for large-scale in-situ and ex-situ deployment of ECT's soil remediation solution.
- **Scale Validation:** Successfully demonstrated hardware scalability and uniform heating to 1,000°C at a kilogram scale, a step change in the technology's transition from the laboratory bench towards industrial application.
- **High-Efficiency Destruction**: Testing confirms industry-leading performance with >96% total defluorination and 99.98% PFOA removal, establishing a new standard for permanent PFAS destruction.
- **Platform Expansion**: Secured expanded rights to apply Flash Joule Heating (FJH) to GAC and water treatment adsorbents, significantly broadening ECT's addressable market into the global water remediation sector.
- **Non-Dilutive Funding**: Received a $556,698 R&D Tax Incentive rebate, further strengthening the cash position to support ongoing technology commercialization.

Environmental Clean Technologies Limited (**ASX: ECT**) (**"ECT" or "Company"**) is pleased to present its Quarterly Activity Report and Appendix 4C for the quarter ended 31 March 2026.

Activity Update

Commercial Readiness

In tandem with our technical milestones, the Company undertook extensive strategic work during the quarter to ensure rapid commercialization upon pilot validation. This included rigorous mapping of the global PFAS market and distinct end-user analysis to prioritize sectors with the most urgent regulatory pressures and immediate need for permanent destruction technologies.

Furthermore, the Company expanded its licence agreement with Rice to include the right to apply FJH to PFAS contaminated adsorbents such as granular activated carbon (GAC).

This strategic groundwork, combined with ongoing scale-up reviews and the identification of key engineering partners, ensures that ECT is commercially positioned to capitalize on the leads generated by our newly formed Advisory Board.

Advancing PFAS Destruction

During the quarter, the Company continued its development of a high voltage high frequency REM system for PFAS destruction. Rapid Electrothermal Mineralisation (REM) is a subset of Flash Joule Heating (FJH), a proprietary process invented by Professor James Tour and his team at Rice University in Houston. ECT's REM technology is being developed in response to the absence of scalable, in-situ solutions capable of permanently destroying PFAS in soil.

PFAS, commonly known as "forever chemicals", are highly persistent substances historically used across a wide range of industrial and consumer products. They are now widely recognised as hazardous to human health and the environment. Remediation of PFAS-contaminated soil and water represents a large and growing market, driven by tightening regulation, limited disposal capacity, and the lack of permanent in-situ destruction technologies.

As detailed in the Company's previous announcements, the REM process was designed to operate by inserting metal electrodes into PFAS-contaminated soil and applying a high-voltage, high-power electrical current between the electrodes. This process generates temperatures exceeding approximately 1,000°C within 1-5 minutes, with the objective of breaking the strong carbon–fluorine bonds in PFAS and converting them into inert, non-toxic fluoride salts.

Early REM configurations utilised conductive additives such as biochar to facilitate current flow through soil. While effective at laboratory scale, the requirement for additives introduced additional cost and complexity and limits suitability for large-scale in-situ deployment.

To address this limitation and facilitate scale-up, the Company is developing a high-voltage, high frequency REM system designed to operate without conductive additives while maintaining effectiveness. This development is intended to address a key barrier to scalability and improve the potential viability of future in-situ deployment.

Testing of the new system demonstrated:

- Scaling of voltage input from 160 V to 500 V and power output from 500 W to over 1,600 W, illustrating hardware scalability and design flexibility; and
- Uniform heating of soil to approximately 1,000°C at a kilogram scale without the use of biochar additives.

To support pilot system development and as a step toward technical and operational validation, ECT continued laboratory-based scale-up testing in collaboration with Rice University and expanded its technical team, including the appointment of an electrical engineer.

Expanded FJH Platform

Subsequent to the quarter end and as announced on 7 April 2026, the Company expanded its licence agreement with Rice University to include the right to apply FJH to PFAS-contaminated adsorbents such as Granular Activated Carbon (GAC). The expanded licence extends the Company's PFAS remediation strategy, representing the next stage in the development of the Company's FJH platform.

The decision followed a technical assessment of PFAS treatment pathways undertaken to broaden the Company's addressable market. The opportunity was identified through ECT's ongoing collaboration with Rice University, with further technical evaluation conducted by the Company's Chief Technology Officer, Justin Sharp, in consultation with the Board and Advisory Board.

GAC is widely used as an adsorbent to remove PFAS from contaminated liquids and gases, but is most commonly applied in water treatment for the removal of PFAS from contaminated sources. However, once saturated, PFAS-laden GAC becomes a concentrated hazardous waste that is typically transported off-site for high-temperature incineration. This process is energy intensive and dependent on specialist destruction capacity.

ECT's expanded licence aimed to address this limitation by enabling on-site destruction of PFAS captured on treatment media, minimising cost and risk associated with incumbent destruction of PFAS on GAC. As part of its technical evaluation of existing PFAS treatment pathways, in particular those related to water, the Company identified inherent structural limitations with existing approaches to destroying PFAS captured in GAC.

Importantly, the proposed water treatment application leverages the same core power systems and hardware architecture currently under development for ECT's ex-situ REM soil remediation platform, supporting scalability across multiple PFAS destruction applications.

Advisory Board

The Company completed the formation of its Advisory Board during the quarter, bringing together experts with experience directly relevant to the Company's REM technology for PFAS remediation. The Company welcomed Mr Hirokazu Minami during the period marking the completion of the Advisory Board.

The Advisory Board (outlined below) has commenced operating as a working group, delivering early technical and commercial leads across key markets and jurisdictions. Through the Advisory Board, initial commercial discussions with targeted partners were initiated, with the objective of continuing these discussions and expanding engagement to relevant government agencies in the coming weeks.

The Advisory Board was strategically assembled to provide coverage across the PFAS remediation lifecycle, from technology invention and development through to direct engagement with government stakeholders most affected by PFAS contamination.

- **Mr Robert Bilott** - a Partner at the US law firm Taft Stettinius & Hollister LLP, a lecturer at the Yale School of Public Health, and author of "Exposure: Poisoned Water, Corporate Greed, and One Lawyer's Twenty-Year Battle Against DuPont." He specialises in environmental law and is widely regarded as a subject matter expert in Per- and polyfluoroalkyl substances (PFAS).
- **Professor James Tour** - Globally recognised expert in chemistry, nanotechnology and advanced materials and is the recipient of numerous awards and accolades, including being inducted into the

National Academy of Engineering, National Academy of Inventors and being listed in The World's Most Influential Scientific Minds by Thomson Reuters.

- **Mr Lewis Utting** – Over 20 years' experience in the chemical industry, water treatment and mineral processing sectors and was a former BASF minerals processing and speciality chemicals executive. Previously CEO and Managing Director of SciDev (ASX:SDV), where he led the company's transformation and established the first PFAS remediation business on the ASX through strategic acquisition and commercialisation of PFAS-management technologies.
- **Mr Hirokazu Minami –** A highly respected leader in Japan's energy and industrial sectors. He has a proven track record of introducing advanced technologies, scaling complex businesses, and leading market entry and business development for both domestic and international companies. Currently serves as Representative Director across nine companies within the Minami Group, where he is the largest shareholder and oversees aviation fuel and petroleum-related businesses.

COLDry

During the quarter, the Company continued the development of its patented COLDry technology through its Zero Quest joint venture with ESG Agriculture Pty Ltd.

Separate to this, the Company continued its strategic review of the COLDry technology as announced on 26 June 2025. Work done during the quarter included discussions with potential joint venture and collaboration partners, and a site visit to the COLDry facility by the Directors. As part of this review, the Company intends to engage an independent consultant to prepare a commercialisation and scale up report on the COLDry technology.

Corporate & Capital Management

Appointment of Non-Executive Director

Mr Jefferson Harcourt was appointed as Non-Executive Director effective 17 March 2026. Mr Harcourt is a seasoned technology commercialisation leader with 25+ years' experience founding, scaling and bringing research related technologies to market in collaboration with universities, research institutes and industry partners.

Mr Harcourt currently serves as Executive Director of Eco Detection, leading the strategy and execution for development and deployment of advanced continuous water quality monitoring systems used by governments, industry and research organisations globally. Mr Harcourt is also the founder and currently Executive Chairman at Grey Innovation, a technology commercialisation group that partners with research institutions and industry to accelerate innovation into market-ready products.

Sale of Yallourn Property

As announced on 16 March 2026, the Company has entered into an agreement to sell part of the Company's Yallourn Property, located in Victoria's Latrobe Valley for $1.3 million.

Completion of the sale was conditional on a 30-day due diligence period in favour of the purchaser, which has been extended by another 60 days. The purchaser is an unrelated third party. The Company acquired the property in 2022 with the intention of developing a hydrogen refinery project at the site. The Company has since shifted its focus, and the Yallourn property has largely been left unused. Funds raised from the sale will

be used to continue development of ECT's technologies as it continues to pursue its strategy of building a portfolio of innovation and scalable technologies.

Capital Management

As announced on 27 February 2026, Equity Lending Facility ("ELF") loans associated with approximately 57.3 million fully paid ordinary shares reached their contractual expiry during the period. As part of its capital management policy, the Company issued various ELFs, functioning similarly to options. Shares issued under ELFs are subject to holding locks and are released upon repayment of the associated limited recourse loans by their expiry date. The loans were limited-recourse arrangements under which the shares were acquired and held, subject to security in favour of ECT Finance Limited.

As the relevant loans have expired and remained unpaid, the Company intends, subject to shareholder approval, to selectively buy back or cancel the associated shares in consideration for extinguishing the corresponding limited recourse loans, in accordance with section 257D of the Corporations Act 2001 (Cth). Following completion of any approved cancellation, the Company will no longer have ELF Shares on issue.

R&D Tax Incentive Rebate

ECT received its FY25 R&D Tax Incentive rebate from the ATO accounting to $556,698 on 23 January 2026.

Company Secretary Change

The Company advised that Mr Ju-Yup Lee was appointed as Company Secretary effective 1 April 2026.

Mr Lee is an experienced compliance and corporate governance professional with over 9 years of experience working closely with Boards of both ASX listed and unlisted public companies across a range of industries.

Mr Lee will be responsible for communications with the ASX under Listing Rule 12.6.

Commentary to Appendix 4C

Operating activities for the quarter resulted in net cash outflows of $380,000, which were strategically deployed across parallel technical and commercial workstreams to accelerate our path to market. Key activities included:

- **R&D and Scale-Up Engineering:** Comprehensive scale-up reviews to define the transition from laboratory to pilot-scale deployment, alongside extensive literature reviews to optimize the high-voltage REM configuration being developed in consultation with Rice.
- **Commercial & Strategic Market Analysis:** Detailed mapping of the global PFAS remediation market and deep-dive end-user analysis to identify immediate, high-value deployment opportunities for both soil and water applications.
- **Intellectual Property & IP Landscape:** Thorough reviews of the current IP landscape to protect our technological advancements and identify whitespace for future patent applications.
- **Partnership & Ecosystem Development:** Identifying and mapping targeted customers and establishing the groundwork for future engineering partnerships to support commercial plant design.

- **Strategic Asset Review:** Continued commercialization review of the COLDry facility, with the view to assess credible commercial pathways and define a near-term, capital-efficient strategy for the asset.
- Standard administration and corporate costs.

Key inflows:

- $556,698 for its FY25 R&D Tax Incentive rebate from the ATO

The overall cash position was $2,569,000 as of 31 March 2026.

Cash payments to related parties totalled $47,000 comprising of payments for Director's fees for the past 3 months. The Company also paid $33,000 for company secretarial and accounting services provided by a related party of Mr Mouchacca, JM Corporate Services Pty Ltd for the quarter.

Outlook

The Company's targeted R&D initiatives during the quarter have delivered a step-change in technical capability, significantly advancing its understanding and ability to overcome key barriers to PFAS remediation, particularly within contaminated soils. This work has strengthened the Company's expertise in the Flash Joule Heating (FJH) process within soil, including identifying and eliminating the need for conductive additives in enabling efficient current flow and optimising destruction outcomes. Collectively, these advances represent a substantial step toward de-risking the technology for scalable, real-world soil applications.

Subsequent to the period, the Company further strengthened its technology platform through the successful expansion of its PFAS remediation capabilities to include the destruction of PFAS on granular activated carbon (GAC). This development significantly broadens the Company's addressable market and introduces a complementary pathway to commercialisation, particularly within water treatment and filtration systems where GAC is widely used.

Collectively, the R&D progress and successful extension of the Company's technology applications mark a pivotal advancement in establishing an integrated PFAS destruction platform. Supported by the expertise of the Advisory Board, the Company is now strategically positioned to address PFAS contamination across both soil and water environments. This expanded capability materially enhances the Company's commercial outlook and underpins a compelling opportunity to participate across the full PFAS destruction value chain.

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This announcement is approved for release by the Board of ECT.

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Forward-looking Statement

This announcement may contain forward-looking statements regarding future events or performance, including but not limited to projections of financial results, anticipated growth, and business strategies. These forward-looking statements are based on current expectations, assumptions, and projections that involve inherent risks and uncertainties. Actual results may differ materially from those anticipated due to various factors, including market conditions, regulatory changes, technological advancements, and economic conditions.

Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this announcement. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Investors should carefully consider the risks and uncertainties disclosed in the Company's periodic reports filed with the Australian Securities Exchange (ASX) and other regulatory authorities. Forward-looking statements are provided as of the date of this announcement, and the Company disclaims any obligation to update them except as required by law.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Environmental Clean Technologies Limited

ABN	**Quarter ended ("current quarter")**
28 009 120 405	31 March 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(752)	(777)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(36)	(352)
	(f) administration and corporate costs	(150)	(691)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	4
1.5	Interest and other costs of finance paid	-	(57)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	555	555
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(380)**	**(1,318)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash acquired from acquisition of Terrajoule Pty Ltd)	-	369
2.6	**Net cash from / (used in) investing activities**	**-**	**369**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,300
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(86)	(214)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(47)
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**	**(86)**	**3,039**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,035	479
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(380)	(1,318)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	369
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(86)	3,039
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,569**	**2,569**

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	2,569	3,035
5.2	Call deposits		
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)**	**2,569**	**3,035**

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	47
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.

7.	Financing facilities *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.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities (1)	-	-
7.2	Credit standby arrangements		
7.3	Other (R & D lending facility) (2)	-	-
7.4	**Total financing facilities**	-	-
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.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(380)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,569
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,569
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	6.76

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 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

8.6.2 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

8.6.3 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 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 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: 30 April 2026

Authorised 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 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 standard applies 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.