



Early Settlement of Equity Lending Facility delivering \$650k cash

8 February 2022: Environmental Clean Technologies Limited (ASX: ECT) (“ECT” or “Company”) provides the following notice per ASX Listing Rule 3.10A that the following securities will be released from voluntary escrow effective 15 February 2022.

Securities Subject to Escrow

ASX security code and description	Number of Securities
ECT Fully Paid Ordinary Shares	65,000,000
ECTOE listed options (expiring 10 May 2023 with an exercise price of \$0.03)	26,000,000

Background

At the Company’s 2020 AGM, shareholders approved the issue of an Equity Lending Facility (ELF) secured loan by the Company’s wholly-owned subsidiary, ECT Finance Ltd.

Key Terms:

- Borrower: Challenge Bricks and Roofing Pty Ltd or nominee(s)
- Loan amount: \$650,000
- Interest: 11.95% p.a.
- Term: 2 years
- Purpose: the acquisition of 65,000,000 fully paid ordinary shares (ECT) and 26,000,000 ECTOE options (expiring 10 May 2023 with an exercise price of \$0.03)
- Security: secured against the shares, with shares and options escrowed
- Recourse: limited to the shares and options

This ELF loan has been repaid in full today, delivering \$650,000 to the Company and triggering the release of the securities from escrow.

Given the early repayment of this ELF, the interest on this loan was refunded to the Borrower. This amount is commensurate with the time value of an option calculated using the Black-Scholes methodology.

The funds raised from will be used for settlement of the Yallourn Drive property and working capital.

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

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About ECT

ECT has been developing net-zero emission and hydrogen technologies for over 15 years.

Our solutions aim to transition today's use of resources to tomorrow's zero-emission future, delivering immediate financial and environmental benefits.

We are focused on advancing a portfolio of technologies with significant market potential globally.

ECT's business plan is currently focusing on two major projects:

- 1) Zero-Net Emission Coldry Commercial Demonstration at Bacchus Marsh, Victoria, Australia
- 2) Zero-Net Emission Hydrogen Refinery Project at the Latrobe Valley, Victoria, Australia

About our Technology Suite

Coldry

Coldry is the gateway enabler of higher-value applications for waste biomass and lignite.

These streams are a rich source of valuable hydrocarbons. However, they suffer from high moisture content that must be reduced to enable higher-value upgrading and conversion to solid fuels, liquid or gaseous hydrocarbons.

Drying is easy. However, drying efficiently, cost-effectively and with a low emissions footprint has been the challenge. Coldry meets this challenge through a combination of 'substrate densification' and waste heat utilisation, delivering the world's first low temperature, low pressure, low cost, zero CO₂ emissions drying process.

HydroMOR

The HydroMOR process has the potential to revolutionise primary iron making.

HydroMOR is a simple, low cost, low emission, hydrogen-driven technology that enables 'low value' feedstocks to produce primary iron. HydroMOR is the transition solution to a "green steel" future.

COHgen

The COHgen process has the potential to deliver a lower cost, lower emission method for hydrogen production from lignite and other waste biomass streams.

COHgen is currently advancing through fundamental laboratory development intended to form the basis for a patent application ahead of scale-up and commercialisation.

COHgen aims to decouple hydrogen production from CCS, accelerating the race towards <\$2kg production costs with little to no emissions.

CDP-WTE

The catalytic depolymerisation-based waste-to-energy process converts' low-value resources into higher-value diesel and other valuable by-products.

CDP-WTE can be deployed as a standalone solution or integrated with the Coldry process to deliver higher-value, lower-emission energy solutions to lignite resource owners.

Forward-Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ECT, are or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Therefore, actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on various factors.