

ECT Commercialisation Review of COLDry

Environmental Clean Technologies Limited (ASX: ECT) (**ECT** or **Company**) is pleased to announce the commencement of a commercialisation review of COLDry®, examining a range of potential pathways to bring the technology to market. The review will consider applications involving COLDry, including ECT's historical and current commercial relationships in the sector, as well as broader opportunities involving alternative applications, partners, licensing arrangements and commercial structures. As part of this review, the Company has engaged RSM Corporate Australia Pty Ltd (**RSM**) to provide an independent assessment of the technology.

COLDry's ability to process lignite into a value-added product suitable for a range of downstream applications has generated increasing commercial interest and prompted the Board to undertake a structured review of potential commercialisation pathways.

Commenting on the commencement of the review, ECT Executive Chairman Faldi Ismail said: *"ECT has spent more than two decades developing COLDry and we believe the technology has reached an important stage in its commercial development. This review is intended to ensure the Board considers the full range of opportunities available to maximise value from the technology and deploy resources toward the most commercially attractive outcomes for shareholders. We look forward to receiving independent advice regarding the various pathways available to ECT."*

COLDry

COLDry is ECT's proprietary low-temperature lignite processing technology. The technology has been evaluated across a range of potential applications, including agricultural products, where processed lignite may be incorporated into fertiliser and soil health products. ECT has continued to develop and refine COLDry and remains focused on identifying commercially viable pathways for its deployment.

Commercialisation Review

ECT has identified a number of potential opportunities for the commercial application of COLDry. In order to assess these opportunities in a structured and independent manner, the Board has engaged RSM to provide commercial and financial analysis and advice. The review will consider the commercial merits, risks, capital requirements, timeframes and strategic implications associated with various commercialisation pathways available to ECT. The review is intended to support Board decision-making regarding the future development and deployment of COLDry.

Zero Quest

ECT is involved in the development of agricultural applications involving COLDry through its commercial relationship with Zero Quest Pty Ltd (**ZQ**). As part of the review, ECT will consider its strategic relationship with ZQ and the range of options available to ECT regarding future participation in agricultural applications involving COLDry.



ECT has an exclusive licence to the COLDry technology. The fertiliser product being developed by ZQ intends to incorporate the use of the COLDry technology as well as the repurposing of the auxiliary equipment on site at JBD Industrial Park, but the product development, testing and commercialisation activities of ZQ in relation to the fertiliser product are owned by ZQ independently of ECT.

Scope Of Review

The review encompasses two principal areas:

- Existing Commercial Relationships

This component considers ECT's existing commercial relationships involving agricultural applications of COLDry, including strategic, commercial and structural considerations relevant to ECT's future participation in those arrangements.

- Additional Commercialisation Opportunities

This component considers how COLDry may be commercialised beyond ECT's existing commercial relationships. The review will assess alternative applications, potential partners, licensing opportunities, commercial structures and pathways to market that may be available to ECT.

The Company has engaged RSM to provide an independent assessment of these areas. RSM's role is to provide independent commercial and financial analysis to assist the ECT Board in evaluating strategic alternatives. The engagement does not constitute an audit and RSM will not provide assurance over its findings. All decisions regarding ECT's future commercialisation strategy remain the responsibility of the ECT Board.

Yallourn Property Update

On 16 March 2026, the Company announced that it had entered into an agreement to sell part of its Yallourn Property for \$1.3 million. Completion of the sale is conditional on the purchaser satisfying a due diligence condition.

The purchaser has advised that due diligence has been delayed pending responses to information requests from third-party authorities and service providers. Accordingly, the Company has agreed to extend the due diligence period by up to two months.

The Company will provide further updates on the sale as appropriate.

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

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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.