24 May 2021

SUCCESSFUL PLACEMENT SECURES $3.7 MILLION TO EXPAND COMPANY PROJECTS

Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") an emerging mineral processing technology Company is pleased to announce it has secured $3,700,500 (before costs) (the "Placement") from sophisticated investors to expand the Company's projects.

Proceeds of the Placement will primarily be applied to:

- Upgrade of the current single-feed (kaolin) pilot plant program to a dual-feed pilot, by including leached spodumene residue (lithium process residue) as an additional feed type for the synthesis of synthetic zeolites;
- Advance the existing carbon capture research program; and
- Further expand research opportunities to enhance and develop diverse commercial applications of synthetic zeolites.

The Placement will result in the issue of 52,864,286 new fully paid ordinary shares ("Shares") at an issue price of $0.07 per Share.

The issue price represents an 11.4% discount to the last traded price of $0.078. Fees of $60,000 will be paid in respect to the Placement.

The Placement was facilitated through the Company's existing placement capacity under ASX Listing Rule 7.1 and does not require shareholder approval.

Managing Director Peter Zardo commented:

"The Company is delighted by the overwhelming support for the capital raising, highlighting investor and shareholder confidence in Zeotech's future growth and enabling accelerated execution of its strategy.

Investment in the upgrade to a dual-feed pilot plant program, to include lithium process residue and further expansion of carbon capture studies, is an indication of early commercial interest in the Company's cleantech solutions and the future potential they present in creating shareholder value."

This Announcement has been approved by the Board.

- End -

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About Zeotech

Zeotech Limited (ASX: ZEO) holds proprietary mineral processing technology developed by The University of Queensland, for the low-cost production of advanced materials 'synthetic zeolites' and aims to utilise their unique properties for a sustainable future. The strategy focuses on innovative environmental management solutions, which include cleantech for lithium refineries to commercially manage by-product residue and developing economically viable carbon capture and conversion solutions, underpinned by low-cost 'adsorbents and catalysts' manufactured using Zeotech's patent-pending technology.

About Zeolites

Synthetic zeolites are manufactured aluminosilicate minerals with a sponge-like structure, made up of tiny pores (frameworks) that make them useful as catalysts or ultrafine filters. They are commonly known as molecular sieves and can be designed to selectively adsorb molecules or ions dependant on their unique construction.

Zeolites play an important role in a cleaner and safer environment.

- zeolites are an effective substitute for harmful phosphates in powder detergent, now banned in many parts of the world because of blue green algae toxicity in waterways;
- as catalysts, zeolites increase process efficiencies = decrease in energy consumption;
- zeolites can act as solid acids and reduce the need for more corrosive liquid acids;
- zeolites adsorbent capabilities see them widely used in water treatment i.e., heavy metal removal including those produced by nuclear fission; and
- as redox catalyst sorbents, zeolites can help remove exhaust gases and CFC's.

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of Zeotech and certainty of the plans and objectives of Zeotech with respect to these items.

These forward-looking statements are not historical facts but rather are based on Zeotech current expectations, estimates and projections about the industry in which Zeotech operates, and its beliefs and assumptions.

Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement.

Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Zeotech, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements.

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Zeotech cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Zeotech only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made.

Zeotech will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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