

07 May 2026

COMMENCEMENT OF DRILLING CAMPAIGN AT THE TOONDOON KAOLIN PROJECT

Zeotech Limited (ASX: ZEO, “Zeotech” or “the Company”) is pleased to advise that a new extensive air core drilling program has commenced at the Toondoon Kaolin Project, the cornerstone of the Company’s Kaolin Direct Shipping Ore (“DSO”) and AusPozz™ production strategy.

HIGHLIGHTS

- Extensive air core drilling campaign commenced at Zeotech’s Toondoon Kaolin Project (“Project”), approximately 20km south of Mundubbera, Queensland.
- Planned program of approximately 119 air core holes for 3,500 metres, focused on infill grade control drilling on the granted mining lease (ML 80126) and step-out exploration targeting high-prospect areas across the Company’s two exploration permits for minerals (EPM 27395 and 27866).
- Exploration plan developed following detailed drillhole spacing analysis and LiDAR surveying of the Project area, focused on assessing grade and thickness continuity across target kaolin profiles.
- The program’s objective is to increase confidence in the Project’s Mineral Resource that will support workstreams toward a potential maiden Ore Reserve in the future.
- Success in the highly prospective areas aims to support kaolin DSO and AusPozz™ high-reactivity metakaolin production beyond the current 20-year project life in the Company’s AusPozz™ Preliminary Feasibility Study (“PFS”)¹

Zeotech, Chief Executive Officer, James Marsh, commented:

“The commencement of this drilling program marks an important step in advancing the Toondoon Kaolin Project, which already hosts a 2025 JORC Measured and Indicated Mineral Resource of more than 10 million tonnes underpinning the AusPozz™ PFS and a 20-year project life.

This campaign is designed to increase the confidence level and scale of the resource, define grade control through targeted infill drilling within the mining lease, and test highly prospective step-out areas to the east and west.

By improving our understanding of continuity across the kaolin profiles and assessing potential extensions of high-purity mineralisation, we are positioning the project to support progression toward a maiden Ore Reserve and to evaluate opportunities to extend kaolin DSO and AusPozz™ production beyond the current PFS mine life.”

¹ ASX Release 24/06/2025 “AusPozz Project Preliminary Feasibility Study”

An air core drilling campaign has commenced at the Toondoon Kaolin Project (“Project”), located approximately 20 kilometres south of Mundubbera, Queensland.

The Project currently hosts a 2025 JORC Mineral Resource Estimate (“MRE”) of 10.87 mt from a subset of grey, pink, and white kaolin clay classified as Measured and Indicated resources (Measured 4.03 mt and Indicated 6.84 mt), which supported the 20-year project life in the Company’s AusPozz™ Preliminary Feasibility Study (“PFS”)¹.

The Project comprises an approved mining lease (ML 80126) and two exploration permits for minerals (EPM 27395 and 27866), covering more than 28,000 ha (**Figure 1**). It represents the cornerstone asset underpinning the Company’s Kaolin DSO and AusPozz™ production strategy.

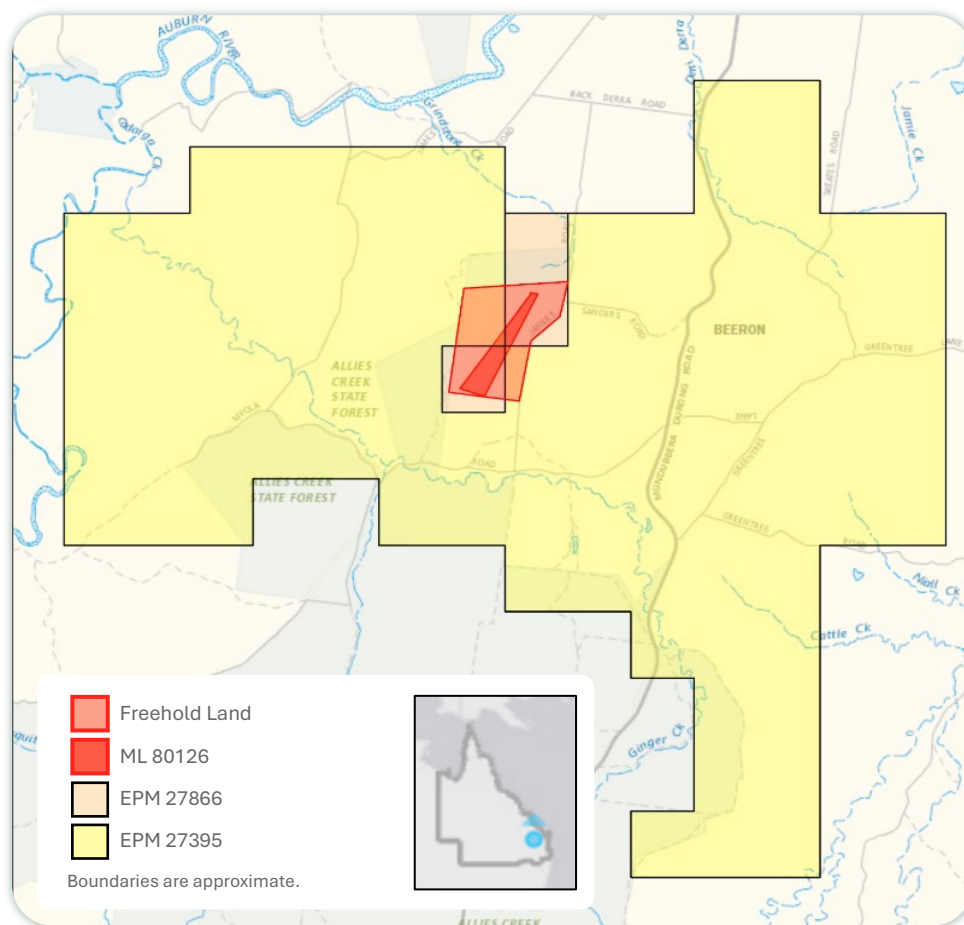


Figure 1: Toondoon Kaolin Project

The proposed campaign will comprise approximately 119 drill holes for a planned total of approximately 3,500 metres. The program includes infill drilling on the mining lease, together with step-out exploration targeting high-prospect areas to the east and west of the mining lease on the Company’s two EPMs, and within its freehold property of approximately 682ha (**Figure 4**).



Figure 3: Cultural Heritage Awareness Induction



Figure 2: Air core drilling commences

The program represents a significant advancement in the Project’s exploration activities, which have comprised 111 drill holes and a total of approximately 2,900 metres. The objective of the current campaign is to increase confidence in the Mineral Resource to support future workstreams toward a maiden Ore Reserve.

The program will incorporate 23 reverse-circulation drill holes from February 2025 that have yet to be analysed. These drill holes were completed as part of the PFS geotechnical and exploration campaign that focused on enhancing dry-bulk density (“DBD”) data from 7 diamond drill holes, which were used to update the 2022 MRE and tabled in the AusPozz™ PFS¹.

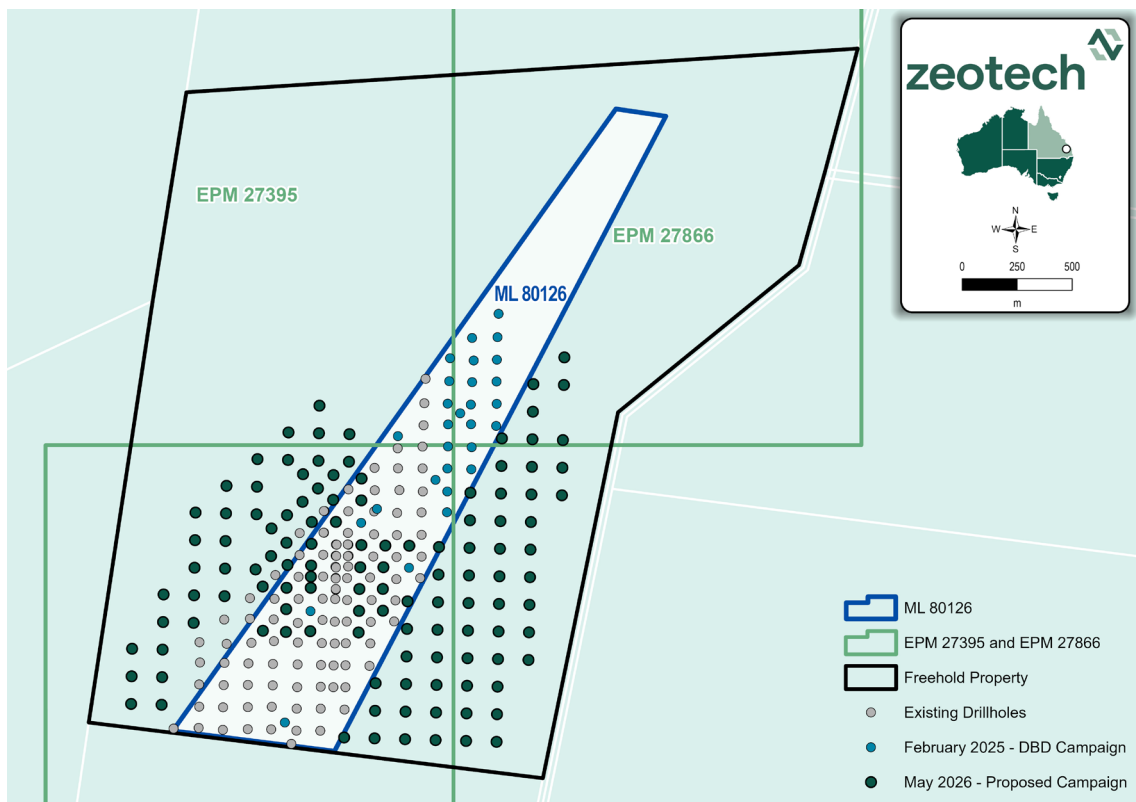


Figure 4: Exploration at the Toondoon Kaolin Project

The drilling aims to better define the extent of the high-purity kaolin mineralisation to the east and west of the mining lease. Success in these areas may support extended Kaolin DSO and AusPozz™ high-reactivity metakaolin production beyond the current 20-year project life outlined in the Company's PFS¹.

The exploration plan was developed following detailed drillhole spacing analysis and LiDAR surveying of the project, with a focus on evaluating grade and thickness continuity across the target kaolin profiles.

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About Zeotech

Zeotech Limited (ASX: ZEO) is a team of dedicated people working together to build a future-focused company, leveraging wholly owned high-grade kaolin resources to produce high-reactivity metakaolin (AusPozz™) for the low-carbon concrete market and advanced materials for greenhouse gas (GHG) mitigation, such as zeolites for fugitive methane control.

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

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