

ECT Strengthens Board for Next Phase of Growth

Highlights:

- **Lewis Utting and Jon Gourlay appointed as Non-Executive Directors of ECT**
- Mr Utting brings extensive commercial, technical and strategy experience, including more than a decade with BASF, the world's largest chemical company, where he held senior roles across its specialty chemicals businesses. He was subsequently Managing Director and CEO of SciDev Ltd and has held senior commercial, strategy and CEO roles at Iondrive Ltd, with a focus on US expansion, strategic partnerships and commercial growth.
- Mr Gourlay is a Chartered Accountant and experienced listed-company director, with extensive experience across financial management, operational excellence, risk management and investor relations, including senior roles with Newcrest Mining and Glencore.
- The Non-Executive Director appointments will strengthen ECT's commercial, technical, financial, governance and capital markets capabilities as the Company progresses its MXene production and PFAS remediation programs.
- Subject to shareholder approval, Mr Utting is proposing to acquire \$50,000 worth of shares in ECT and Mr Gourlay is proposing to acquire \$50,000 worth of shares in ECT at \$0.12 per share, being the same issue price as the Company's August 2026 capital raising.
- Subject to shareholder approval, both Lewis Utting and Jon Gourlay will receive performance rights linked to both **continued Board service and ECT's share price performance**, as detailed in the Annexure.

Environmental Clean Technologies Limited (ASX: ECT) ("ECT" or "Company") is pleased to announce the appointment of **Mr Lewis Utting** and **Mr Jon Gourlay** as Non-Executive Directors of the Company effective 6 October 2026.

Appointment of Mr Lewis Utting

Mr Utting spent more than a decade with BASF, the world's largest chemical company, where he held senior commercial and technical roles across its specialty chemicals businesses.

He was subsequently Managing Director and CEO of SciDev Ltd (ASX: SDV), before joining Iondrive Ltd (ASX: ION) in October 2024, where he has held senior commercial, strategy and CEO roles and has been closely involved in the Company's US expansion and strategic partnerships.

Mr Utting was appointed as a member of ECT's Advisory Board in December 2025. His transition from an advisory member to a Non-Executive Director will further strengthen ECT's commercial and technical

experience, with his focus to include **strategy, commercialisation, capital markets and unlocking value from ECT's MXene and PFAS platforms**. The Company advises that it is presently envisaged that, subject to the parties agreeing key terms, Mr Utting will transition from a Non-Executive Director to an Executive Director in the next 3- 6 months. The Company will release an ASX announcement following the appointment of Mr Utting as an Executive Director of the Company.

Appointment of Mr Jon Gourlay

Mr Gourlay is a Chartered Accountant with extensive experience in financial management, operational excellence, risk management, corporate governance and investor relations.

He has previously held senior roles with Newcrest Mining and Glencore, including as Technology and Innovation Commercial Manager at Newcrest. Mr Gourlay is also a Director of SciDev Ltd and Chair of its Audit and Risk Committee.

His experience across finance, governance, listed-company operations, technology commercialisation and investor relations will complement the existing Board as ECT progresses its growth strategy and development of its MXene and PFAS technology platforms.

Director Investments and Performance Rights

Subject to shareholder approval, Mr Utting intends to acquire \$50,000 worth of shares and Mr Gourlay intends to acquire \$50,000 worth of shares in the Company, at an issue price of \$0.12 per share (**Director Placement Shares**). The issue price of \$0.12 is at a premium to ECT's closing share price yesterday of \$0.11 and is the same issue price as the \$12 million capital raising conducted by the Company in August 2026. The proposed acquisition of shares by the incoming Directors will further align their interests with that of shareholders and will raise approximately \$100,000 of funds for the Company.

Further, in connection with their appointment to the Board, and subject to the Company obtaining shareholder approval, Mr Utting and Mr Gourlay will both be issued performance rights in the Company with the vesting conditions detailed in Annexure A. Shareholders are advised that Mr Utting was also issued 3,500,000 performance rights in the Company in December 2025 in connection with his appointment as a member of the Advisory Board (refer to the Company's ASX announcement on 23 December 2025 for further details). However, subject to the appointment of Mr Utting as an Executive Director and the Company obtaining shareholder approval, ECT is proposing to issue an additional 7,500,000 performance rights which will convert into shares upon the satisfaction of the following milestone:

- (i) 3,750,000 will vest and convert into shares if ECT achieves a 20 day VWAP share price of \$0.30 (30 cents) within 1 year from the date of issue; and
- (ii) 3,750,000 will vest and convert into shares if ECT achieves a 20 day VWAP share price of \$0.50 (50 cents) within 2 years from the date of issue.

Further details regarding the proposed issue of performance rights to Mr Utting will be included in the ASX announcement announcing Mr Utting's appointment as an Executive Director.

The Company intends to seek shareholder approval for the issue of the Director Placement Shares to the Non-Executive Directors and for the issue of the performance rights to both Mr Utting and Mr Gourlay at the upcoming AGM.

The Company also wishes to advise that Mr Justin Mouchacca has resigned as a Non-Executive Director of the Board effective 6 October 2026. Mr Mouchacca joined the Board in May 2025 and has made a valuable contribution to the Company during an important period of strategic development and growth. The Board wishes to thank Justin for his contributions.

Strategic Advisory Agreement

The Company has entered into a 12-month strategic advisory agreement covering US investor engagement and US defence market development. As partial consideration for the services, the Company will issue 2,000,000 performance rights to Rusad Holdings Pty Ltd ("Consultant Performance Rights"), which are subject to shareholder approval with 1,000,000 performance rights vesting at a 20-day VWAP at A\$0.25 and 1,000,000 performance rights vesting at a 20-day VWAP at A\$0.50. Any Shares issued on conversion of the Consultant Performance Rights will be subject to six months' escrow upon vesting.

Commenting on the Board changes, ECT Executive Chairman, Faldi Ismail, said, *"We are delighted to welcome Lewis and Jon to the Board. Lewis has already made a significant contribution through his role on the ECT Advisory Board, and his extensive commercial and technical experience, including more than a decade with BASF across its specialty chemicals businesses, together with his track record in commercialising PFAS remediation and mineral processing technologies, will be invaluable as we progress the development and commercialisation of our MXene and PFAS platforms.*

Jon brings deep financial, governance and investor relations expertise, along with extensive experience as a listed company director, which will further strengthen the Board as we execute our strategy.

"We would also like to thank Justin for his valuable contribution since joining the Board in January this year. He has made a valuable contribution to the Company during an important period of strategic development and growth, and we wish him all the best in his future endeavours."

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.

Annexure A

In connection with the appointment to the Board and subject to the Company obtaining shareholder approval, the Company will issue to both Mr Utting and Mr Gourlay each a total of 3.5 million performance rights, which will vest and convert into fully paid ordinary ECT shares as follows:

- 1,000,000 will vest and convert into shares if they remain on the Board for one year and ECT achieves a 10-day VWAP share price of \$0.15 (15 cents) within one year from the date of issue;
- 1,000,000 will vest and convert into shares if they remain on the Board for two years and ECT achieves a 10-day VWAP share price of \$0.25 (25 cents) within two years from date of issue;
- 750,000 will vest and convert into shares if ECT achieves a 10-day VWAP share price of \$0.50 (50 cents) at any time within two years from the date of issue (and they remain on the Board at that time); and
- 750,000 will vest and convert into share if ECT achieves a 10-day VWAP share price of \$1.00 at any time within three years from the date of issue (and they remain on the Board at that time).

The Board considers these incentives to be appropriate and will align Mr Utting and Mr Gourlay's interest with those of shareholders by rewarding the achievement of key market-based milestones.