

Matmor Advancement Update

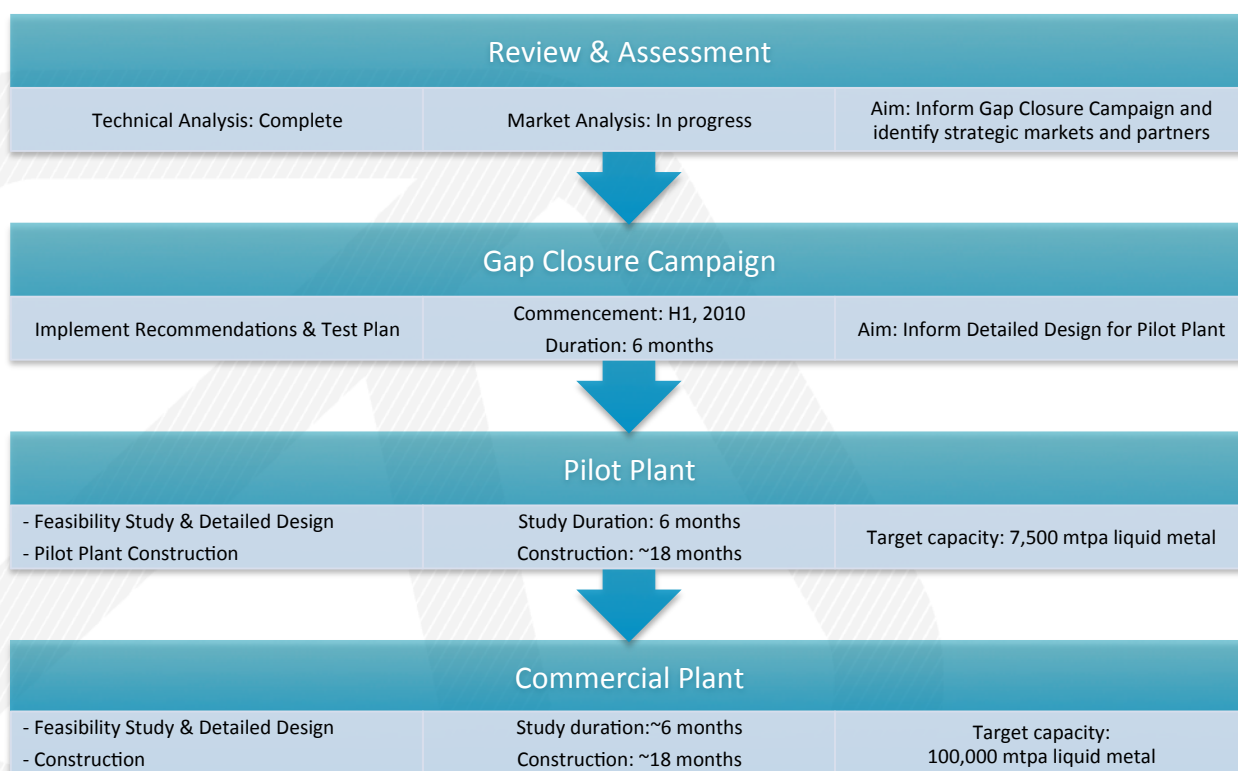
Monday, 15 February 2010: Subsequent to the disclosure at our AGM on 18 November 2009, outlining the results of the Matmor report by HATCH and the intended path moving forward, we are pleased to provide the following update on advancement activities.

As flagged at the AGM, the review was completed in October 2009 and the report delivered to ECT for consideration.

The key outcomes of the report were:

- Technical viability confirmed
- Test Plant development activity – recommended gap closure campaign outlined with view to inform scale up design for a 7,500 metric tonne per annum (mtpa) Pilot Plant.
- Estimated development costs and timeframes identified to advance to commercial scale
- Key risks to consider during development outlined

ECT Chairman Dave Woodall commented, “The Matmor process has the capability to deliver an iron product suitable as a high quality foundry or steelmaking feedstock. Its key advantage is that it is able to utilise materials such as low cost brown coal and iron bearing media including mill scale, nickel tailings, and high or low grade iron ore, which are unsuited to blast furnace operation or alternate iron making technologies.”





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Kos Galtos, Chief Executive added, "In terms of advancing Matmor development a key recommendation in the report was to analyse and subsequently focus on an initial target market to ensure technical development of the pilot plant dovetails with commercial opportunities to attract the interest and meet the expectations of potential licensees, investors and off-take partners."

"To this end ECT commissioned an independent, detailed market assessment in December 2009 to capture the state of play globally, identify key trends and players of strategic interest, in order to structure a targeted engagement program aimed at high-value markets for Matmor product. This market analysis will influence the direction of the technical development as we identify the most attractive project opportunities."

The Company has allocated \$500,000 to complete the Market Assessment (due April 2010) and execute the Gap Closure Campaign, which is targeted to commence H1 2010 and run for approximately 6 to 8 months.

For Further Information Contact:

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About ECT

ECT is in the business of commercialising and selling disruptive, leading-edge technologies that have game-changing potential within the energy and resources sector that are capable of delivering environmental and commercial benefits.

We are focused on advancing a portfolio of such technologies that have attractive market potential. This potential is largely informed by global markets that exhibit significant potential for growth and enable us to secure sustainable profits through licensing royalties or other commercial mechanisms.

About Coldry

When applied to lignite and some sub-bituminous coals, the mechanically simple Coldry process produces a black coal equivalent (BCE) in the form of pellets that are stable, easily stored, can be transported and which can be of equal or better energy value than many black coals, whilst significantly reducing CO2 emissions.

About Matmor

The Matmor process is positioned to revolutionise primary iron making thanks to the design of our simple, low cost, low emission, patented Matmor retort using cheaper, alternative raw materials.
