ENERGY TECHNOLOGIES LIMITED

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Australian Stock Exchange
Company announcements platform
17 October 2012

ABN 38 002 679 469

Results – General Meeting

The Directors of Energy Technologies Limited (ASX: EGY) advise the following results from the General Meeting of EGY held today, Wednesday 17 October 2012.

Resolution 1: Return of Capital

That for the purposes of s256C of the Corporations Law and for all other purposes, the capital of the company be reduced by means of a distribution to the holders of fully paid ordinary shares in the company, such distribution to be made pro rata at the rate of two cents per share to the number of fully paid ordinary shares held by each shareholder on the register at 25 October 2012, such payment to be made in one or more tranches as the directors see fit.

The resolution was passed by a majority of shareholders present at the meeting, with 1 vote abstaining.

62 valid proxies were received, representing 83,440,658 Votes in Favour; 0 Votes Against; and 0 Votes Abstaining.

The Chairman of the meeting, Mr Alfred Chown, stated during the meeting that if the resolution is approved the company will move to make the initial payment which will be a minimum of 1.5 cents before months end. An indicative payment date for the remaining half a cent will then be advised.

Mr Chown said that the return of capital forms the final aspect of the commitments made by the company to its owners in relation to the sale of the Dulhunty Power business to Maclean Power Systems in September 2011. The other commitments being to provide funding to further develop Dulhunty Poles Pty Limited and to purchase Bambach Wires and Cables Pty Limited (BWC).

Mr Chown commented that “whilst businesses always require more money-the more wasteful a company the more it needs- a well-managed business has the discipline to return un-needed funds to its owners. It is not the duty of the company to needlessly expend funds or to hold un-needed funds on the off chance they may someday be required, but to make profits and to distribute some of these profits to the owners. Leaving un-needed funds in a business encourages complacency. It is upon such thinking that the board recommends the return of capital. Should circumstances change and the company require capital it is then the duty of the company to call on its owners for that capital.”

In response to a shareholder question, Mr Chown commented that it was highly unlikely that BWC will require working capital support by EGY in excess of that planned. In answer to a further question he provided a brief update on activity in BWC since acquisition, stating that the focus in the business at the moment was to restructure and organise the business in such a way that will lead to productivity and efficiency improvements. This includes revamping the IT system, expanding the company’s presence in geographic markets, expanding the product range and appointing new talent.

EGY shares will commence to trade without an entitlement to the capital return (ex-entitlement) on 19 October 2012.

END

For further information please contact:

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