

Target Market Determination

Made by:	Zeotech Limited ACN 137 984 297 (Zeotech or Company)
Product:	Unquoted options to acquire fully-paid ordinary shares in the Company (Shares), each exercisable at \$0.06 with an expiry date of 31 October 2025 (New Options), offered under the prospectus by the Company dated 17 October 2024 (Prospectus).
Effective date:	17 October 2024

1. Introduction

This Target Market Determination (**TMD**) is issued by the Company pursuant to section 994B of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to the New Options offered under the Prospectus.

This TMD has been prepared to help investors understand for whom the offers of New Options under the Prospectus are most suitable.

Importantly, this TMD:

- does not set out the full terms and conditions of the New Options – these are set out in the Prospectus;
- is not intended to provide legal, financial or investment advice; and
- is not a recommendation to subscribe for or acquire New Options, or otherwise to invest in the Company.

Investors should refer to and read the Prospectus in its entirety when making a decision regarding subscription for/acquisition of New Options as it contains material information, including a summary of key investment risks. Investors should consider consulting with a professional adviser if they have any questions regarding the New Options or contents of the Prospectus.

A copy of the Prospectus is available on the Company's website at www.zeotech.com.au or on the Australian Securities Exchange (ASX) market announcements platform using the Company's ASX code 'ZEO'.

Capitalised terms used in this TMD and which are not otherwise defined have the meanings assigned to them in the Prospectus, unless inconsistent with the context in which they are used.

2. Product Information

The key features of the New Options are as follows:

Eligibility:

Persons who are "sophisticated investors" within the meaning of section 708(8) of the Corporations Act or other investors to whom the Company may issue Shares without a disclosure document pursuant to section 708 of the Corporations Act (**Placement Participants**) and being persons who subscribe for and are issued New Options pursuant to the offer made under the Prospectus (**Offer**).

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Share entitlement:	Each New Option grants the holder an entitlement to subscribe for and be issued with one (1) new Share in the Company, on payment of the specified exercise price.
Exercise price:	Each New Option is exercisable at \$0.06.
Expiry date:	Each New Option expires at 5:00pm (AET) on 31 October 2025.
Quotation:	The New Options are an unquoted class of security.
Transferability:	New Options are not transferable, except with prior written approval of the Company.

3. Target Market

The New Options have been designed for investors whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes) as set out in section 2.

Class of investors within target market:	<p>The New Options are intended for investors who:</p> <ul style="list-style-type: none"> • are 'sophisticated investors' or 'professional investors' within the meanings of those terms under the Corporations Act; • wish to gain exposure to investments in equity securities of small-mid-cap mineral technology companies listed on ASX; • may wish to engage in secondary trading of quoted equity securities, including Shares; • seek leverage to profit from an appreciation in the market price of Shares; and • are accustomed to participating in speculative investments in the mining or technology sectors.
Objectives, financial situation and needs:	<p>The New Options are issued only to the Placement Participants and have been designed for investors who:</p> <ul style="list-style-type: none"> • have the financial ability to consider the economic risk of the exercise of the New Options; • do not have need for liquidity with respect to an investment in the New Options; • do not have a need to derive income from an investment in the New Options; • have adequate means to provide for their current needs and other contingencies and to withstand a loss of their entire investment in the New Options; • have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of exercising the New Options; and

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Excluded class of consumers:	<ul style="list-style-type: none"> have determined that the New Options are a suitable investment both in the nature and number of the New Options being acquired.
	<p>The New Options have not been designed for individuals who:</p> <ul style="list-style-type: none"> do not ordinarily invest in speculative investments in the mining or technology sector; require an income stream from their investment; or are not able to withstand the consequences of potential losses without material impact on their standard of living.
Consistency between target market and the product:	The New Options provide leverage in respect of share price appreciation of Shares. However, there is a risk that the New Options may become worthless in value if the Company's share price does not exceed the exercise price of the New Options before their expiry.

4. Distribution

The following is an overview of the intended distribution of the New Options.

Distribution channels:	The New Options are designed to be issued to eligible and successful applicants to the Offer made under the Prospectus.
Distribution conditions:	<p>Persons determined to be eligible to participate in the Offer are set out in section 2 of this TMD. Only such eligible persons will be entitled to participate in those offers under the Prospectus.</p> <p>New Options will only be distributed in accordance with valid applications made by eligible persons in accordance with the terms for each offer set out in the Prospectus.</p>
Adequacy of distribution conditions and restrictions:	The Company has emphasised that an investment in the New Options, and in the underlying Shares that may be issued on exercise of New Options, is speculative in nature and not suitable for investors to whom such an investment is inappropriate.

5. Review of TMD

The Company will review this TMD on the basis outlined below.

Review triggers	<p>The New Options will only be available for subscription under the relevant offers between 17 and 21 October 2024, unless the offer period is extended (Review Period).</p> <p>Where any event occurs during the Review Period that suggests the TMD is no longer appropriate, the Company will review this TMD. Examples of events that may trigger a review include (but are not limited to):</p>
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Review period:	<ul style="list-style-type: none"> • a material change in the New Options' key attributes such that they are no longer consistent with the likely objectives, financial situation and needs of investors in the target market; • a significant adverse change to the Company's circumstances (i.e. suspension from trading or the appointment of administrators); • a supplementary or replacement prospectus being lodged in relation to the Prospectus; • a material adverse change to the economic or regulatory landscape which applies to an investment in the New Options; or • regulatory queries are received as to the adequacy of this TMD.
	<p>If a review trigger occurs, the Company will undertake a review of the TMD within 10 business days.</p> <p>As the Offer is only to a discrete class of persons for a limited time, and the Company is subject to continuous disclosure requirements under the Corporations Act and ASX Listing Rules, the Company considers it is not necessary or appropriate to implement periodic reviews of this TMD.</p>

6. Reporting and Monitoring of TMD

The Company will collect and review the information in relation to this TMD as set out below.

Complaints:	The Company will review all complaints received in relation to the New Options on a continuous basis.
Significant dealings:	The Company will consider "significant dealings" (as that term is defined ASIC Regulatory Guide 274) in relation to the New Options which are inconsistent with this TMD and determine appropriate steps to be taken, including (if appropriate) reporting matters to the Australian Securities & Investments Commission.

7. Authorisation

This TMD has been authorised for release by the Board of Directors of the Company.

8. Enquiries

For further information in relation to this TMD, please contact the Company using the contact details below:

Neville Bassett
Company Secretary
Zeotech Limited

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Email: njb@westarcapital.com.au