

ASX Announcement

27 January 2021

Energy Technologies Limited Quarterly Activities Report and Appendix 4C

Key highlights

- Achieved quarterly cash receipts of A\$3.4m, an 89% increase on last quarter.
- EGY Board has been refreshed with the appointment of three new directors.
- Successfully raised \$1.8m in capital.
- Rosedale factory has commenced mainstream production on desired machine centres.

Energy Technologies Limited (ASX:EGY or “the Company”), a 100% owner of Bambach Wire and Cables Pty Ltd (Bambach) which manufactures low voltage copper insulated cables, is pleased to release its Quarterly Activities Report and Appendix 4C Quarterly Cash Flow Report for the period ended 31 December 2020 (“2Q FY21”).

During the quarter, EGY continued to go through a major transformation. In very trying times, the employees worked tirelessly to ensure that the Rosedale factory came online in a safe and COVID regulated environment. The company is pleased to acknowledge all employees that made this possible and is proud to update that the desired centres are now operational. Cash Receipts were up 89% on the previous quarter due to an increased focus on working capital.

Bambach CEO, Alf Chown said, *“EGY and Bambach have made great progress through the quarter with a refreshed board, operational efficiency gains and a clear pathway to ramping up production. The factory has gone through a massive transformation in the last quarter and is now well positioned to satisfy existing and new markets as we turn our focus to selling our premium products into existing and new markets”.*

Corporate update

On 24 December 2020, EGY re-structured its board of directors to have a greater independence over the business. Mr Alf Chown has assumed the role of CEO of Bambach while the intention is to continue this restructure to include the Finance department. All changes are on track and ahead of schedule and the company is very satisfied with how it is progressing. During the quarter ended 31 December 2020, EGY successfully raised \$1.8 million through the allocation of 22,500,000 ordinary shares at an issue price of \$0.08.

Operational update

Revenue for the quarter was higher than the previous quarter (~11%), however, delays in installation of key Sydney equipment was, in part, was due to:

- Covid-19 travel restrictions, which continued to delay full production.
- Quality issues which delayed full production have now been addressed and minimal impact is expected to future operations.

The machinery started to ramp up production which allowed stock levels to improve through the quarter and targeted increases are planned over the next three months.

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About Energy Technologies

Energy Technologies Limited (ABN 38 002 679 469) has a 100% ownership of Bambach Wire and Cables Pty Ltd, a manufacturer of low voltage copper insulated cables. Learn more about Energy Technologies at www.energytechnologies.com.au.

website: www.energytechnologies.com.au

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This announcement is authorised by Energy Technologies Limited's Board of Directors