



5 February 2013

## **ASX Announcement**

### **EXTENSION OF DUE DILIGENCE PERIOD FOR NEGOTIATION OF PROPOSED LICENCE AGREEMENT**

The Board of Eco Quest Limited (ASX: ECQ), a globally focused environmental and life sciences technology business, advises that the Company has agreed a 30 day extension to the Due Diligence period in relation to the agreement with ContainerBoard & Packaging Company Inc (CPC) under which the parties will negotiate the terms of licensing for the commercialisation of the intellectual property of the Company's biodegradable hygiene division.

As announced previously, Eco Quest is offering to license its biodegradable hygiene technologies to CPC on a net profit royalty basis for an initial three year period with an option to extend. The licence will cover the Asia Pacific Region only.

Eco Quest has a preference to licence its biodegradable technology under a net profit arrangement to maximise shareholder return while reducing capital risk.

CPC is a specialist manufacturer of packaging products for the Asian Region, with headquarters in the Philippines. It is expanding its business to include the manufacture of pulp and paper based construction and consumer products.

Eco Quest is exploring opportunities to execute further net profit agreements on its biodegradable hygiene technology in other regions on similar terms. In addition, the Company is exploring opportunities to expand its technology portfolio, primarily in life sciences.

#### **About EcoQuest:**

Eco Quest Limited is a globally focused environmental and life sciences technology business based in Perth, Western Australia, and is listed on the Australian Securities Exchange (ASX: ECQ). It is focused on developing and applying the latest materials and biological technologies to create products, which deliver ecological benefits and enhance our quality of life.

For more information about Eco Quest visit its corporate website at [www.ecoquest.com.au](http://www.ecoquest.com.au).

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