



FOR IMMEDIATE RELEASE

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Capital Innovation: Strategic Investment in Eco Detection Pty Ltd

MELBOURNE, VICTORIA 19 July 2024. Eco Detection Pty Ltd ("Eco Detection", "the Company") is pleased to announce that Capital Limited CAPD:LSE ("Capital") has completed a strategic investment in the Company of AU\$10million. This investment underscores the confidence in Eco Detection's innovative technology and its potential to revolutionise water quality monitoring.

Eco Detection's Ion-Q® platform is the world's first fully autonomous multiparameter laboratory-grade water analysis system. Based on IP from the University of Tasmania and developed by leading technology commercialisation company, Grey Innovation, the Ion-Q® platform continuously monitors water quality, transmitting calibrated measurements in real-time directly from the site. This groundbreaking technology eliminates the need for manual sampling, ensuring secure and accurate data collection to enable more informed management and operational decisions, leading to faster response times and improved outcomes.

Eco Detection is gaining acceptance by regulatory authorities in Australia for various applications as an alternative to traditional laboratory data helping the company to scale its operations in municipal and industrial wastewater treatment plants, remote drinking water monitoring and the agribusiness and aquaculture sectors. In the mining industry, the Ion-Q® platform supports exploration and mining activities by providing critical data for compliance and remediation reporting. It has the potential to monitor down-hole water quality and deliver real-time contaminant alerts, enabling faster response times to leach from tailings dams and other storage facilities. Additionally, it may contribute to the maintenance of community relations through the monitoring of local environments and waterways.

Capital's subsidiary MSALABS is a global provider of geochemical laboratory services for the exploration and mining sectors with a network of laboratories around the world, fitted with the latest technologies in the industry. As part of this strategic investment, Capital has secured a global distribution agreement for the Ion-Q® platform to the mining industry. This distribution agreement will enhance Capital's service offerings while aligning with their commitment to environmental stewardship.

"Momentum is building in the water sector, and we are excited to join forces with Capital through this strategic investment," said Jefferson Harcourt, CEO of Eco Detection. "This investment will accelerate production expansion and sales into new markets for us. The issues around water are global, and not going away. Automation of a slow and expensive manual process makes sense, but it's not easy to put a laboratory in the field. We've done it, and now we're embracing the race to scale. Capital will play a critical role for us here."

Commenting on the investment in Eco Detection, Peter Stokes, Capital CEO said, "Capital consistently monitors technology that could add significant value to the mining industry, and we certainly see that potential here. We look forward to working with the team at Eco Detection to deliver this world-first system across the mining industry and more broadly."

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About Eco Detection Pty Ltd:

Eco Detection Pty Ltd is a leader in water quality monitoring technology based in Melbourne, Australia. With IP developed at the University of Tasmania and commercialised by Grey Innovation, the company's flagship product, the Ion-Q® platform, offers a fully autonomous solution for real-time, laboratory-grade water analysis, supporting various industries in their compliance and sustainability efforts.

About Capital Limited:

Capital Limited is a leading mining services company providing a complete range of drilling, mining, maintenance, and geochemical laboratory solutions to customers within the global minerals industry. The Company's services include exploration, delineation, and production drilling; load and haul services; maintenance; and geochemical analysis. The Group's corporate headquarters are in the United Kingdom, and it has established operations in Côte d'Ivoire, Canada, Democratic Republic of Congo, Egypt, Gabon, Ghana, Guinea, Kenya, Mali, Mauritania, Nigeria, Pakistan, Saudi Arabia, Tanzania, and the United States of America.