



26 February 2013

ASX Announcement

SETTLEMENT OF LEGAL ACTION BY FORMER DIRECTOR

The Board of Eco Quest Limited (ASX: ECQ), advises that the Company has today reached a full and final settlement with Mr Michael Greenup and his associated entities in relation to a claim arising from the termination of a services contract.

Mr Greenup, who was a director of Eco Quest until 21 November 2011, had together with his associated entities, issued a claim against the Company for the amount of \$114,400 plus interest. The claim was disputed by the Company.

Following arbitration, the claim has been settled for \$70,000 (plus GST). The Company had provided in its accounts for a settlement of \$57,000.

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.

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