

EESTech Inc

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Brisbane, 4000, Australia

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Annual Report

For the period ending December 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

298,241,748 as of December 31, 2024 (Current Reporting Period Date)

279,577,725 as of December 31, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁵ of the company has occurred during this reporting period:

Yes: No:

⁵ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

EESTech, Inc.
(Originally named Aqua Dyne, Inc, until the corporation's name changed to EESTech, Inc. in June 2006)

Current State and Date of Incorporation or Registration: Delaware; April 26, 2000

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any company name change, stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

Suite 417, 241 Adelaide Street, Brisbane, 4000, Australia

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation

Phone: (469) 633-0101

Email: info@stctransfer.com

Address: 2901 N. Dallas Parkway, Suite 380, Plano, TX, 75093

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: EESH

Exact title and class of securities outstanding: Common Stock

CUSIP:	<u>28201N107</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>450,000,000 as of December 31, 2024</u>
Total shares outstanding:	<u>298,241,748 as of December 31, 2024</u>
Total number of shareholders of record:	<u>505 as of December 31, 2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer. N/A

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred Stock</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>50,000,000 as of December 31, 2024</u>
Total shares outstanding:	<u>0 as of December 31, 2024</u>
Total number of shareholders of record:	<u>0 as of December 31, 2024</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities. N/A

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Subject to the rights of any holders of issued and outstanding Preferred Stock, holders of Common Stock are entitled to receive cash dividends as may be declared thereon by the Board of Directors from time to time out of assets of funds of the Company legally available for the payment of dividends.

Holders of Common Stock are entitled to one vote for each outstanding share of Common Stock owned by that stockholder on every matter properly submitted to the stockholders for their vote. Stockholders are not entitled to vote cumulatively for the election of directors. Except for the election of directors, which are elected by a plurality vote, a majority vote of common stockholders is generally required to take action under the Company's By-Laws.

Holders of Common Stock have no conversion, redemption, pre-emptive, subscription or similar rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

No shares of Preferred Stock have been issued nor are outstanding.

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date <u>1/1/2023</u> Common: <u>273,289,914</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/17/2023	New issuance	150,000	Common	0.086	No	Mark Berger	Award to General Manager for Project Deployment (South Africa)	Restricted	Sec. 4(a)(2); Reg. S
3/22/2023	New issuance	150,512	Common	0.132	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
3/29/2023	New issuance	41,458	Common	0.144	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
4/26/2023	New issuance	100,000	Common	0.050	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2)
4/26/2023	New issuance	100,000	Common	0.050	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2)
4/26/2023	New issuance	250,000	Common	0.030	Yes	Non-affiliate consultant	Award related to mitigated system for Company project	Restricted	Sec. 4(a)(2); Reg. S
4/26/2023	New issuance	250,000	Common	0.070	Yes	Non-affiliate consultant	Award related to testing program for Company project	Restricted	Sec. 4(a)(2); Reg. S
5/15/2023	New issuance	25,000	Common	0.140	No	Johan van der Walls	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
5/15/2023	New issuance	25,000	Common	0.140	No	Johan Zietsman	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
6/5/2023	New issuance	25,000	Common	0.157	No	Penelope Gibson	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
7/21/2023	New issuance	500,000	Common	0.100	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
7/29/2023	New issuance	250,000	Common	0.100	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
8/29/2023	New issuance	534,433	Common	0.060	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
8/29/2023	New issuance	532,050	Common	0.060	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
9/18/2023	New issuance	500,000	Common	0.090	No	Non-affiliate consultant	Award for services related to agreement between the Company and key customer	Restricted	Sec. 4(a)(2); Reg. S
9/25/2023	New issuance	25,000	Common	0.070	No	Grenache Investments LLC (Brian Keegan)	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2)
10/6/2023	New issuance	243,588	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S

Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
11/16/2023	New issuance	194,000	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	107,171	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	99,950	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	63,582	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	129,930	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	82,682	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	82,682	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	564,374	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	200,000	Common	0.060	No	Non-affiliate consultant	Award for technical and market research for Company products	Restricted	Sec. 4(a)(2); Reg. S
11/16/2023	New issuance	333,333	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
11/17/2023	New issuance	500,000	Common	0.060	No	Grenache Investments LLC (Brian Keegan)	Cash	Restricted	Sec. 4(a)(2)
12/7/2023	New issuance	128,066	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
12/7/2023	New issuance	100,000	Common	0.060	No	Chad Lehman	Debt settlement of accrued compensation owed to Chief Technologies Officer	Restricted	Sec. 4(a)(2); Reg. S
1/3/2024	New issuance	244,388	Common	0.045	Yes	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
1/4/2024	New issuance	200,000	Common	0.070	Yes	Mark Berger	Award to General Manager for Project Deployment (South Africa)	Restricted	Sec. 4(a)(2); Reg. S
1/9/2024	New issuance	1,000,000	Common	0.080	No	The Caragata Superannuation Fund (Patrick Caragata)	Award to Director for corporate and project advice to the Company	Restricted	Sec. 4(a)(2); Reg. S
1/9/2024	New issuance	3,000,000	Common	0.080	No	Donald Bartlem	Award to former Director for service to the Company	Restricted	Sec. 4(a)(2); Reg. S
2/1/2024	New issuance	82,400	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
2/1/2024	New issuance	82,400	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
2/1/2024	New issuance	2,000,000	Common	0.060	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
4/9/2024	Warrant exercise	269,250	Common	0.035	Yes	Non-affiliate warrant holder	Cash	Restricted	Sec. 4(a)(2)
4/9/2024	Warrant exercise	96,250	Common	0.035	Yes	Non-affiliate warrant holder	Cash	Restricted	Sec. 4(a)(2)
4/9/2024	Warrant exercise	96,250	Common	0.035	Yes	Non-affiliate warrant holder	Cash	Restricted	Sec. 4(a)(2)
4/9/2024	Warrant exercise	143,250	Common	0.035	Yes	Non-affiliate warrant holder	Cash	Restricted	Sec. 4(a)(2)
4/17/2024	New issuance	25,000	Common	0.040	No	Penelope Gibson	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	1,733,333	Common	0.030	No	Newcorp Trustees Limited (Chad Lehman)	Debt settlement of accrued compensation owed to Chief Technologies Officer	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	222,866	Common	0.030	No	SIDEMA (Graeme Lynch)	Debt settlement of accrued compensation owed to Executive Officer	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	860,666	Common	0.030	No	The Caragata Superannuation Fund (Patrick Caragata)	Debt settlement for unpaid fees to Director	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	860,666	Common	0.030	No	Gaylord Beeson	Debt settlement for unpaid fees to Director	Restricted	Sec. 4(a)(2)
4/23/2024	New issuance	430,333	Common	0.030	No	Donald Bartlem	Debt settlement for unpaid fees to Director	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	430,333	Common	0.030	No	Donald Bartlem	Debt settlement for unpaid fees to Director	Restricted	Sec. 4(a)(2); Reg. S

Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
4/23/2024	New issuance	4,245,238	Common	0.030	No	Murray James Bailey	Debt settlement of unpaid compensation and fees owed to Executive Officer and Director	Restricted	Sec. 4(a)(2); Reg. S
4/23/2024	New issuance	516,400	Common	0.030	No	The Savage Family Trust (Nicola Savage)	Settlement of unpaid fees for corporate services	Restricted	Sec. 4(a)(2); Reg. S
5/22/2024	New issuance	25,000	Common	0.070	No	Johan van der Walls	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
5/22/2024	New issuance	25,000	Common	0.070	No	Johan Zietsman	Award for annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
9/5/2024	New issuance	400,000	Common	0.025	No	Non-affiliate investor	Cash	Restricted	Sec. 4(a)(2); Reg. S
9/5/2024	New issuance	600,000	Common	0.010	No	Non-affiliate consultant	Award for technical and market research for Company products	Restricted	Sec. 4(a)(2); Reg. S
12/3/2024	New issuance	1,000,000	Common	0.040	No	Non-affiliate consultant	Award for technical and market research for Company products	Restricted	Sec. 4(a)(2); Reg. S
12/3/2024	New issuance	75,000	Common	0.040	No	James Campbell	Award for accrued 3-years annual service on Company's Advisory Board	Restricted	Sec. 4(a)(2); Reg. S
Shares Outstanding on Date of This Report: Date <u>12/31/2024</u> Ending Balance: Common: <u>298,241,748</u> Preferred: <u>0</u>									

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁶	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

Any additional material details, including footnotes to the table are below: N/A

⁶ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

EESTech, Inc. (the "Company") has developed a portfolio of next generation mineral processing and waste recycling capabilities that delivers environmentally sustainable, climate change solutions to the world's mining and minerals processing industries, essential for transition to a low carbon future. EESTech's highly cost effective advanced remediation and reclamation services reduce the capital cost and environmental liabilities of mining and mineral processing, while optimizing the profitable recovery of Critical Raw Materials (CRMs) through the recycling of mine site discard and processed waste.

B. List any subsidiaries, parent company, or affiliated companies.

The Company operates its commercial and market development activities through its 100% owned subsidiaries, EESTech Australia Pty Ltd, EESTech Inc Ltd (New Zealand), EESTech Management Services (Pty) Ltd (South Africa), and EESTech Holding Europe BV.

C. Describe the issuers' principal products or services.

R3 Process. An energy-efficient recycling technology that processes mine site and mineral processing waste to recover valuable minerals and metals. The Company's R3 process transforms waste fines and slag into smelt-ready concentrates and inert byproducts, enabling zero-waste outcomes and reducing the need for new mining.

Waste Resource Reclamation Module (WRAM) a proprietary process and binder formulations used with either extrusion or briquetting systems to agglomerate fine material into WRAM-ROX, enabling gasification or energy production with coal fines or the production of smelt-ready concentrates that increase the efficiencies of the smelting process.

Inductosmelt Reduction Furnace (IRF). A patented, plasma-enhanced smelting furnace that continuously processes smelt ready concentrates to extract metals more efficiently and with a smaller environmental footprint than traditional smelting methods. The Company's IRF also produces inert, saleable byproducts e.g. technical grade sands

Engineering and Project Services. EESTech offers integrated engineering, equipment manufacturing, and turnkey project management to deploy its technologies commercially, particularly in mining and mineral resource reclamation projects.

Environmental Reclamation and Waste Management Solutions. Comprehensive services focused on remediating and reclaiming mining waste sites by converting hazardous waste streams into commercially valuable materials, supporting environmental sustainability goals for mining companies.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

None

6) All Officers, Directors, and 5% Beneficial Owners of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, ≥ 5% beneficial owner)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Murray Bailey	Chief Executive Officer	c/o EESTech, Inc. Brisbane, Australia	22,502,094	Common Stock	7.6%
Graeme Lynch	Chief Operating Officer	c/o EESTech, Inc. Brisbane, Australia	13,203,641	Common Stock	4.4%
Gaylord Beeson	Director	c/o EESTech, Inc. Brisbane, Australia	4,460,241	Common Stock	1.5%
Patrick Caragata	Director	c/o EESTech, Inc. Brisbane, Australia	3,084,066	Common Stock	1.0%

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a “yes” answer to part 3 above; or

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person’s involvement in any type of business or securities activities.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Lucendo LLP
Address 1: 505 Montgomery Street, 11th Floor
Address 2: San Francisco, CA 94111
Phone: (415) 854-0453
Email: David.Mittelman@LucendoLaw.com

Accountant

Name: Tonette Santillan
Firm: Vasquez + Company LLP
Address 1: 655 N. Central Ave. Suite 1550
Address 2: Glendale, CA 91203
Phone: (213) 873-1700
Email: tsantillan@vasquezcpa.com

Investor Relations

Name: N/A
Firm:
Address 1:
Address 2:
Phone:
Email:

All other means of Investor Communication: N/A

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: N/A

Firm:

Nature of Services:

Address 1:

Address 2:

Phone:

Email:

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Murray Bailey
Title: Chief Executive Officer
Relationship to Issuer: principal executive and financial officer

B. The following financial statements were prepared in accordance with:

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Tonette Santillan
Title: Partner, Vasquez + Company LLP
Relationship to Issuer: Service provider

Describe the qualifications of the person or persons who prepared the financial statements:⁷ US accounting firm

⁷ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 2024
(Unaudited)

	DECEMBER 31, 2024	DECEMBER 31, 2023
	\$	\$
ASSETS		
Current Assets		
Cash	21,780	39,236
Prepaid expenses	1,187	32,679
Other receivables	9,177	6,479
Total Current Assets	32,144	78,394
Other Non-Current Assets		
Property and equipment, net of depreciation	18,203	38,027
Total Non-Current Assets	18,203	38,027
TOTAL ASSETS	50,347	116,421
LIABILITIES		
Current Liabilities		
Trade creditors	488,656	207,598
Accrued expenses	96,144	170,533
Total Current Liabilities	584,800	378,131
Non-Current Liabilities		
Shareholder loans	67,672	-
Total Non-Current Liabilities	67,672	-
TOTAL LIABILITIES	652,472	378,131
Net Liabilities	(602,125)	(261,710)
EQUITY		
Foreign currency translation reserve	(1,242,670)	(1,289,567)
Issued capital – par value	299,417	280,753
Issued capital – paid in	38,382,609	37,556,810
Issued warrants	7,468	13,518
Retained earnings attributable to owners of the parent	(36,979,605)	(35,773,722)
Current period earnings attributable to owners of the parent	(1,134,308)	(1,205,883)
Non-Controlling Interest	(1,113,075)	(1,021,658)
Change in proportionate interest reserve	1,178,039	1,178,039
Total Equity	(602,125)	(261,710)

The accompanying notes are an integral part of these financial statements

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
(Unaudited)

	CURRENT QUARTER		YEAR TO DATE		CUMULATIVE FROM INCEPTION TO (April 26, 2000) DECEMBER 31, 2024
	DECEMBER 31		DECEMBER 31		
	2024	2023	2024	2023	
	\$	\$	\$	\$	\$
Operating expenses:					
General administrative	348,880	309,478	1,518,826	1,398,556	35,895,084
Write off investment in China	-	-	-	-	477,252
Unrealised FX (Gain)/loss on translation	(4)	-	(4)	-	(1,064,816)
Research and development	-	-	-	-	1,200,466
Impairment loss on assets	-	-	-	-	4,836,392
Total operating expenses	348,876	309,478	1,518,822	1,398,556	41,344,378
Loss from operations	(348,876)	(309,478)	(1,518,822)	(1,398,556)	(41,344,378)
Other income (expense)					
Sale of investment in EESTech Africa Pty Ltd	-	-	-	-	968,180
Licence fees	-	-	-	-	619,301
Other income	62,030	140,617	293,097	259,042	933,619
Rental income	-	-	-	-	7,046
Write back of director loans	-	-	-	-	581,848
Discounts received	-	-	-	-	79,291
Interest income	-	-	-	-	56,029
Interest expense	-	-	-	-	(123,384)
Loss on disposition of assets	-	-	-	-	(26,495)
Gain on disposal	-	-	-	-	1,347
Provision for taxes	-	-	-	-	(1,169)
Net Loss	(286,846)	(168,861)	(1,225,725)	(1,139,514)	(38,248,765)
Other comprehensive income/(loss)	102,341	277,771	46,897	279,616	(1,242,670)
Total comprehensive (loss)/income for the period	(184,505)	108,910	(1,178,828)	(859,898)	(39,491,435)
Total comprehensive loss for the year attributable to:					
Owners of EESTech Inc	(84,428)	(22,502)	(1,087,411)	(926,267)	(39,356,583)
Non Controlling Interests	(100,077)	131,412	(91,417)	66,369	(134,852)

The accompanying notes are an integral part of these financial statements

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) AND COMPREHENSIVE LOSS
(Unaudited)

	Common Stock			Shares subscribed	Deficit accumulated during development stage	Accumulated other compre- hensive income /(loss)	Change in Proportionate interest reserve	Total Stock -holders' equity (deficit)	Non- Controlling Interests	Total Equity
	Shares issued		Additional paid-in capital							
	Par Number	Par Value								
	No.	\$0.00	\$							
Balance December 31, 2022	273,289,914	274,465	37,132,147	13,518	(35,773,722)	(1,569,183)	1,178,039	1,255,264	(1,088,027)	167,237
Issuance of stock for cash	4,737,811	4,738	325,198	-	-	-	-	329,936	-	329,936
Issuance of stock for services and settlement of debt	1,550,000	1,550	99,465	-	-	-	-	101,015	-	101,015
Net Loss	-	-	-	-	(1,205,883)	-	-	(1,205,883)	66,369	(1,139,514)
Adjustment for foreign currency translations	-	-	-	-	-	279,616	-	279,616	-	279,616
Balance December 31, 2023	279,577,725	280,753	37,556,810	13,518	(36,979,605)	(1,289,567)	1,178,039	759,948	(1,021,658)	(261,710)
Issuance of stock for cash	3,414,188	3,414	174,554	(6,050)	-	-	-	171,918	-	171,918
Issuance of stock for services and settlement of debt	15,249,835	15,250	651,245	-	-	-	-	666,495	-	666,495
Net Loss	-	-	-	-	(1,134,308)	-	-	(1,134,308)	(91,417)	(1,225,725)
Adjustment for foreign currency translations	-	-	-	-	-	46,897	-	46,897	-	46,897
Balance December 31, 2024	298,241,748	299,417	38,382,609	7,468	(38,113,913)	(1,242,670)	1,178,039	510,950	(1,113,075)	(602,125)

The accompanying notes are an integral part of these financial statements

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024
(Unaudited)

	YEAR TO DATE DECEMBER 31, 2024	YEAR TO DATE DECEMBER 31, 2023	CUMULATIVE TO DECEMBER 31, 2024
	\$	\$	\$
Cash flows from operating activities:			
Net profit / (loss)	(1,225,725)	(1,139,514)	(36,729,272)
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>			
Amortization and depreciation	17,203	22,203	288,133
Amounts credited to provisions	-	-	2,558
Impairment of intellectual property and goodwill	-	-	4,836,373
Gain on sale of EESTech Africa Pty Ltd shares	-	-	(968,180)
Unrealised FX Gains	(4)	-	(1,419,455)
Writeback of related party loans	-	-	(128,965)
Shares issued for services and settlement of debt	666,495	101,015	13,778,432
Loss on sale of property	-	-	29,015
<i>Changes in assets and liabilities:</i>			
Increase/(Decrease) in accounts payable	281,260	(110,174)	1,731,542
Decrease in accruals	(74,593)	(54,370)	154,041
(Increase)/Decrease in prepaid expenses	31,210	(14,934)	(72,338)
(Increase)/Decrease in other receivables	(2,741)	11,185	(13,062)
Net cash used in operations	(306,895)	(1,184,589)	(18,511,178)
Cash flows used by investing activities:			
Acquisition of plant and equipment	-	(28,714)	(335,043)
Investment in subsidiaries	-	-	(58)
Investment in Licence	-	-	(7,500)
Investment in Liquatech	-	-	(8)
Proceeds on sale of investment in EESTech Africa	-	-	968,256
Investment in Delta E Technology	-	-	(39,834)
Investment in HCGT Technology	-	-	(1,816,492)
Investment in EMS	-	-	(504,352)
Net cash used in investing activities	-	(28,714)	(1,735,031)
Cash flows from financing activities:			
Issuance of common stock	171,918	329,936	20,183,946
Loan from/(repaid to) shareholder	(54,023)	16,401	256,261
Loan from/(repaid to) subsidiary	-	-	-
Loans from (repaid) to EESTech Inc	-	-	-
Proceeds from issuance of debentures	-	-	41,815
Principal repayments under finance leases	-	-	(45,506)
Deferred lease	-	-	46,703
Net cash from financing activities	117,895	346,337	20,483,219
Comprehensive gain on translation	171,544	263,746	(215,230)
Net increase (decrease) in cash	(17,456)	(603,220)	21,780
Cash, beginning of period	39,236	642,456	-
Cash, end of period	21,780	39,236	21,780

The accompanying notes are an integral part of these financial statements

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 1: Organizational Structure

EESTech, Inc. (the "Company"), a Delaware Corporation, incorporated in 2000. EESTech Australia Pty Ltd. (a wholly owned subsidiary) was formed in December 2002.

The Company operates its commercial and market development activities through its 100% owned subsidiaries, EESTech Australia Pty Ltd, EESTech Inc Ltd (New Zealand), EESTech Management Services (Pty) Ltd (South Africa), and EESTech Holding Europe BV.

EESTech's current focus is on developing, acquiring and commercializing reclamation and remediation services to the mining and minerals processing industries. Our goal is to provide mining and mineral processing companies with mine site and process waste management solutions, which we believe is essential to environmental sustainability, with significant Environmental, Social and Governance ("ESG") benefits. EESTech believes that its R3 Process and waste management solutions will help supply chain requirements of critical raw materials without the need of additional mining, by recycling waste liabilities to recover valuable mineral resources.

EESTech believes that its proprietary capabilities developed for the processing of mineral resources and the recycling of mine site and process waste streams is a significant paradigm shift from current processes.

Traditionally, mineral ore resources are mined from the ground using large industrial equipment that is very energy intensive. Then, using high energy demand robust industrial equipment the mined ore is crushed and milled down to a size of approximately 25mm, which is then passed through a minerals beneficiation process to wash and separate all waste fines before the lumpy ore can be loaded into a furnace for smelting into metal. This process generates significant volumes of fine material below -9mm. All fine material can only be smelted after first undergoing the expensive process of sintering (pelletizing). However, the normal industry standard is to discard these fines, which over time, has resulted in tens of millions of tonnes of mineral ore fines classified as an environmentally hazardous waste stream being left in waste dumps or slimes dams across the landscapes of our world.

Unlike the traditional process described above, EESTech does not need energy intensive mining or crushing to acquire mineral resources, EESTech uses its energy efficient R3 Process to recycle slag waste or mineral ore down to a size of less than 400µm (micron). This enables an increased recovery of targeted materials of value, left by the inefficiencies of traditional mineral processes, to produce a smelt-ready concentrates that can either be sold back to the waste owner or smelted in the company's Inductosmelt Reduction Furnace (IRF). In addition, EESTech can also reconstitute waste finds and slime dam waste to produce WRAM-ROX, a smelt ready briquet that does not require the cost of sintering. All post-process tailing from both processes are transformed into inert sand products, that are in high demand for application into a number of downstream markets, thereby delivering zero-waste and environmentally sustainable outcomes.

Furthermore, traditional, primary smelting furnaces are energy intensive processes that inefficiently batch smelts ore (metal oxides) into metal one crucible at a time. The smelt ready ore, reductants and fluxes are placed into a furnace crucible where massive amounts of energy are applied to melt the ore and additives into molten liquid metal. The process metal is then poured from the crucible into a market ready form, with large volumes of slag waste being discarded into waste dumps. This high energy demand process is then repeated with more slag discharged into waste dumps where it has the potential to generate toxic off-gases and environmentally hazardous leachates.

On the other hand, EESTech's IRF uses a combination of plasma over induction to deliver a highly efficient fully automated primary smelting process that enable the decanting of molten liquid metal and liquid slag on a continuous basis. The ultra-high temperature plasma field of the IRF cracks the silica alumina matrix that encapsulates a high percentage of ores (metal-oxides), it is believed that this will provide a significant increase in metal unit yield. All process-tailings are transformed into an inert sand product with no free silica, the cause of silicosis. This material is processed and sold as a high-grade foundry sand, resulting in a zero-waste outcome.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 1: Organizational Structure (continued)

EESTech's Patent Pending application, PCT/IB2022/056624 'Method and system for beneficiation' describes EESTech's beneficiation and recycling process for the recovery of alloys, metals, and minerals from mine site and process slag waste. This process capability reduces the need to mine mineral resources from the environment. EESTech's cost efficient transformation of hazardous waste liabilities into commercially valuable products with zero-waste outcomes has the potential to significantly reduce the carbon footprint of mineral processing and deliver an environmentally sustainable circular economy for the future of the mining and mineral processing industry.

In preparation of commercially deploying EESTech's IRF, EESTech has entered into non-binding arrangements with Inductotherm Group ("Inductotherm"), O'Brien & Gere Engineers Inc. ("OBG") and Tetronics Environmental Waste Treatment ("Tetronics"). The arrangements establish the principal terms on which EESTech will formulate commercial agreements with each company to provide engineering services to develop and supply equipment and primary components for EESTech's IRF.

- EESTech anticipates that Inductotherm will manufacture and support the deployment of EESTech's IRF. Inductotherm, established in 1953 in New Jersey, has 38 manufacturing facilities located in 19 countries with over 35,000 operation systems deployed around the world. Inductotherm is one of the world's largest integrated producers of induction furnaces and all related support services.
- EESTech anticipates that OBG will deliver the integrated detailed engineering design for the different configurations of EESTech's IRF on an as and when needed basis to meet EESTech's different project requirements. OBG, established in 1945 in New York, is an engineering integration specialist used by Inductotherm to manage their engineering and furnace integration work for U.S. military and NASA applications.
- EESTech anticipates that Tetronics will provide advanced plasma technology components for EESTech's IRF. Tetronics, established in 1964 in the United Kingdom, is a world leader in high temperature plasma technology. Plasma is a controllable, clean, ultra-high temperature, versatile heat source that does not involve combustion.

An additional strength of EESTech is that, except as described above, its proprietary R3 Process capability, uses commercially available, robust industrial process equipment with long operating histories in the oil, cement, and mineral processing industries, configured to meet EESTech's application requirements.

The majority of EESTech's process capability is achieved through the application of off-the-shelf equipment and components produced by international companies with representative agents within South Africa. All South African agents have expertise to support the deployment and commissioning of their equipment or components as required by EESTech. All are able to support EESTech's projects with an inventory of in-country spare-parts.

Each component supplier underwrites the performance of their equipment with industry standard warranties as defined by the process flow and scope of works battery limits. Material handling interface equipment has been selected and approved by each vendor to link all process components into a fully integrated turnkey operation.

For project engineering, procurement, and construction (EPC) requirements, EESTech has engaged the services of Nautilus Projects and Design, a South African based independent turnkey project engineering company. Nautilus's expertise is in the mining sector where they deliver world-class mechanical and electrical turnkey solutions. Being South African, Nautilus offers a cost advantage (compared to international rates) with design and manufacture while still maintaining international quality standards. Nautilus's scope of work will include design, manufacture, installation, and commissioning of EESTech's projects within South Africa. Nautilus provides a comprehensive understanding of all South African regulatory requirements for the deployment of EESTech's process facilities.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 1: Organizational Structure (continued)

EESTech has completed the conceptual engineering for the Samancor project and is uniquely positioned to deliver a “zero waste” solution for Samancor, the world’s largest integrated ferro-chrome producer.

This project is the result of over 4 years of test work on Samancor’s Ferro-Chrome (FeCr) slag waste. EESTech’s proprietary process capabilities and sample testing were successfully validated by Samancor.

Under the terms of the contract, Samancor will purchase all FeCr reclaimed by EESTech at a pre-determined price with contract options to provide further upside, including further beneficiation of the reclaimed chrome to attain a higher sell price to Samancor. The residual tailings are 100% owned by EESTech and are upgraded into highly sought after product for downstream applications.

EESTech is now seeking an investment partner to participate in this high impact, highly profitable project that will set a new industry benchmark for the environmental reclamation and remediation of mine site and metallurgical process waste.

Sasol Fine Coal Briquetting for Gasification Project

Sasol has given notice that it will not be proceeding with this project due largely to the significant capital cost required to implement the required material preparation and processing plant.

Furthermore the price volatility of some process additives imposed a level of operating cost uncertainty that was deemed an unacceptable risk at this point in time.

EESTech is committed to good corporate citizenship with the communities in which we operate and live. The long-term nature of projects should enable EESTech to establish lasting relationships with clients and communities by making a positive contribution wherever we work. EESTech seeks to support local enterprise development, employment, skills development, and the use of local business services.

EESTech is committed to creating long-term shareholder value through development and commercialization of products and services designed to meet the needs of a world demanding ever increasing higher standards of environmental sustainability.

Environmental regulation support EESTech.

Governments around the world are introducing strict laws for the handling of hazardous waste, including criminal conviction of company directors for breach of environmental regulations governing the management of mine site discard and process waste.

Environmental Market Drivers, a legacy of the world’s mining industry, is its abundance of mine site discard and processed waste, classified as hazardous waste and a significant capital and environmental liability.

EESTech’s unique approach to remediation and reclamation of mine site discard and process waste provides a solution to this industry challenge, generating a broad range of profitable commercial opportunities for EESTech.

Note 2: Summary of significant Accounting Policies

PRINCIPLES OF CONSOLIDATION

The accompanying interim condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. The financial statements have been consolidated with the parent company and all inter-company transactions and balances have been eliminated in consolidation.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 2: Summary of significant Accounting Policies (continued)

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognized directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of operations and comprehensive loss, statement of financial position and statement of changes in equity of the consolidated entity.

Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

USE OF ESTIMATES

The preparation of interim condensed consolidated financial statements in conformity with US GAAP requires management to make certain judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. The Company has only used estimates for useful lives for depreciation, deferred income tax assets and liabilities and relatively minor accruals when they are not in possession of actual invoices after the balance date. The Company accounts for all its foreign subsidiaries on the same basis. Actual results could differ from those estimates.

REVENUE RECOGNITION

Revenue in EESTech currently relates to the ongoing R&D process with Sasol as EESTech has taken on testing of excess fine coal agglomeration.

Revenues are recognized when the control of the promised goods and services are transferred to a customer in an amount that reflects the consideration that the Company expects to receive in exchange for those services.

The Company applies the five following steps in order to determine the appropriate amount of revenue to be recognized as it fulfils its obligations under each of its arrangements:

- Identify the contract with the customer,
- Identify the performance obligations in the contract,
- Determine the transaction price,
- Allocate the transaction price to performance obligations in the contract, and
- Recognize revenue as the performance obligation is satisfied.

The Company estimates the transaction price, including variable consideration, at the commencement of the contract and recognizes revenue over the contract term, rather than at a point in time.

GOODS AND SERVICES TAX ("GST") AND OTHER SIMILAR TAXES

Revenues, expenses and assets are recognized net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognized as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 2: Summary of significant Accounting Policies (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

CASH AND CASH EQUIVALENT

Cash includes short-term investments that are readily convertible into cash with original maturities of three months or less.

PROPERTY AND EQUIPMENT

Property and equipment is stated at cost and depreciated using the straight-line method over the estimated useful lives of the assets, which is three to seven years. The Company has no equipment under capital lease.

BORROWINGS

Loans and borrowings (including to related parties) are initially recognized at the fair value of the consideration received, net of transaction costs.

INCOME TAXES

The Company complies with the accounting and reporting requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740, "Income Taxes," which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed for differences between the financial statement and tax bases of assets and liabilities that will result in future taxable or deductible amounts, based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

ASC Topic 740, "Income Taxes," prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Company's management determined that Australia is the Company's only major tax jurisdiction.

NET LOSS PER SHARE

Net loss per share is calculated pursuant to the two-class method as defined in FASB ASC Topic No. 260, Earnings per Share ("ASC 260"), which specifies that all outstanding unvested share-based payment awards that contain rights to nonforfeitable dividends or dividend equivalents are considered participating securities and should be included in the computation of loss per share pursuant to the two-class method.

Basic net loss per share attributable to common stockholders is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net loss per share attributable to common stockholders is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common stock equivalents outstanding for the period determined using the treasury-stock method.

EESTECH INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 2: Summary of significant Accounting Policies (continued)

Basic and diluted net loss attributable to common holders per share are presented in conformity with the two-class method required for participating securities as the convertible preferred stock are considered participating securities. The Company's participating securities do not have a contractual obligation to share in the Company's losses. As such, the net loss was attributed entirely to common stockholders. Accordingly, for the twelve months ended December 31, 2024, and 2023, the weighted average number of common shares outstanding – basic and diluted – was 293,271,895 and 275,386,219, respectively.

Potentially dilutive securities not included in the calculation of diluted net loss per share because to do so would be anti-dilutive are as follows (in common stock equivalent shares):

Warrants outstanding at December 31, 2024	Number of shares warrants will convert to
746,785	746,785

NON-CONTROLLING INTERESTS

Non-controlling interests ("NCI") are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Company's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of operations and comprehensive loss, statement of financial position and statement of changes in equity of the consolidated entity.

Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

SEGMENT INFORMATION

FASB ASC Topic No. 280, Segment Reporting ("ASC 280"), establishes standards for the way that public business enterprises report information about operating segments in their annual consolidated financial statements and requires that those enterprises report selected information about operating segments in interim financial reports. ASC 280 also establishes standards for related disclosures about products and services, geographic areas and major customers. The Company's business segment is based on the organization's structure used by the chief operating decision maker for making operating and investment decisions and for assessing performance.

The Company is organized as a single operating segment, whereby its chief operating decision maker assesses the performance of and allocates resources to the business as a whole.

SHARE CAPITAL

The Company records proceeds from share issuances net of issuance costs. Par value is recorded at its rate of 0.001 per share with the remaining proceeds net of issuance costs being recorded as additional paid in capital.

The Company has issued freestanding warrants to purchase shares of common stock. The warrants are recorded as equity instruments at the grant date fair value using the Black-Scholes option pricing model and are not subject to revaluation at each balance sheet date.

The Company records compensation expense related to stock options issue to non-employees, including consultants based on the fair value of the stock options calculated using the Black-Scholes option pricing model over the service performance period as the equity instruments vest. The Black-

EESTECH INC. AND SUBSIDIARIES
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Note 2: Summary of significant Accounting Policies (continued)

Scholes option-pricing model requires the use of highly subjective and complex assumptions, which determining the fair value of share-based awards, including the option's expected term and the price volatility of the underlying stock. The Company calculates the fair value of options granted by using the Black-Scholes option-pricing model with the following assumptions:

Expected Volatility – The Company estimated volatility for option grants by evaluating the average historical volatility of a peer group of companies for the period immediately preceding the option grant for a term that is approximately equal to the options' expected term.

Expected Term – The expected term of the Company's options represents the period that the stock-based awards are expected to be outstanding. The Company has elected to use the midpoint of the stock options vesting term and contractual expiration period to compute the expected term, as the Company does not have sufficient historical information to develop reasonable expectations about the future exercise patterns and post-vesting employment termination behavior.

Risk-Free Interest Rate – the risk-free interest rate is based on the implied yield currently available on US Treasury zero-coupon issues with a term that is equal to the options' expected term at the grant date.

Dividend Yield - The Company has not declared or paid dividends to date and does not anticipate declaring dividends. As such, the dividend yield has been estimated to be zero.

FAIR VALUE OF FINANCIAL INSTRUMENTS

Assets and liabilities recorded at fair value on a recurring basis in the balance sheets are categorized based upon the level of judgment associated with the inputs used to measure their fair values. Fair value is defined as the exchange price that would be received for an asset or an exit price that would be paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs.

The three-tier fair value hierarchy for disclosure of fair value measurements as follows:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority.
- Level 2 valuations are based on quoted prices in markets that are not active.
- Level 3 valuations are based on inputs that are unobservable and supported by little or no market activity.

FOREIGN CURRENCY TRANSLATION

The reporting currency of the Group is United State Dollars. The functional currency of the Company's foreign operations is Australian Dollars. The Company translates the foreign currency financial statements of its foreign operations in accordance with generally accepted accounting principles by translating balance sheet accounts at the appropriate historical or current exchange rate on the balance sheet date and the income statement accounts using the prevailing exchange rates at the transaction date. Translation gains and losses are recorded in stockholders' equity and realized gains and losses are reflected in operations.

EESTECH INC. AND SUBSIDIARIES
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Note 2: Summary of significant Accounting Policies (continued)

RESEARCH AND DEVELOPMENT

Research and development costs are charged to expense as incurred. The Company's research and development expenses consist primarily of expenditures for operations, studies, compensation and consulting costs.

Note 3: Going Concern

In accordance with ASC 205-40-50-5, management of the Company has evaluated whether there are conditions and events that raise substantial doubt about the Company's ability to continue as a going concern.

The Company has incurred significant losses since inception and expects to continue to incur losses as the Company continues development of its technologies and projects. The Company had an accumulated deficit of \$(38.11) million and a working capital deficit of \$(0.60) million at December 31, 2024.

The Company historically has sold equity to raise working capital from individual and strategic investor sources, on an as and when needed basis. Although management is confident that future capital requirements, should they arise, can be met through similar sources, there is no assurance that additional equity placements, debt financings, or other non-dilutive third-party funding will be available to the Company on acceptable terms or at all.

The above conditions give rise to a material uncertainty which may cast substantial doubt on the Company's ability to continue as a going concern.

Notwithstanding the above, management of the Company considers it appropriate to prepare the accompanying financial statements on a going concern basis after having regard to the Company being awarded a 10-year contract in 2019 with Samancor Chrome South Africa, along with the successful completion of several commercial consulting engagements and pre-contract trials in Europe, North America, and South America.

While there are inherent uncertainties in any development stage company, management remains confident in the Company's strategy and its ability to continue as a going concern. The Company expects to continue raising working capital through equity placements until such time the Company has reached a market point where cash flows are realized through commercial and operational activities.

No adjustments have been made to the financial statements that would be required should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business, and at amounts different from those reflected in the financial statements.

Note 4: Intellectual property

EESTech Intellectual Property Strategy

The following presents a high-level summary of EESTech intellectual property: current status; ownership and IP management; and future strategy.

EESTech Intellectual Property – Current Status

EESTech intellectual property currently includes registered and unregistered intellectual property rights: three international patent applications, one early-stage patent application (filed but not yet extended internationally), two registered trademarks, five unregistered trademarks, copyright works, data, designs, confidential information, and trade secrets (please see Tables 1 and 2).

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Note 4: Intellectual property (continued)

Patents

We are using the Patent Cooperation Treaty (PCT), managed from Europe, which makes us eligible for patent protection in up to 156 countries around the world, including USA, Canada, Europe, China, India, and the countries of the Asia-Pacific area, Africa, and South America. Mid-2023 to early 2024, we will select from the 156 countries of the PCT those countries of commercial or competitive importance and we will maintain the patents in those countries. Once granted and if maintained, the patents will continue in force for 20 years.

The three international patent applications protect the novel aspects of the EESTech technology as a process, as the related equipment and the resulting products or qualities of the products.

PCTIB2022/055499 'Improved hybrid smelting system' describes the novel EESTech induction smelting system and the parameters of control that optimize the hybrid combination of plasma over induction for a superefficient, continuous smelting process, via real-time monitoring and adjustment of the process parameters.

PCT/IB2022/056395 'Method and system for the remediation of spent pot liners', cites PCTIB2022/055499 and the pertinent advantages of the EESTech smelting process, and describes the EESTech plasma field remediation of spent pot liners where toxic and hazardous compounds are rendered safe, remediation yields are repurposed materials and value-add products are produced. Remediation is accomplished by a system comprising a primary plasma arc furnace to receive and decompose the spent pot liners to produce a raw syngas, a secondary plasma arc furnace to receive and decompose the raw syngas to produce a refined syngas, and a controller to monitor and control the remediation.

PCT/IB2022/056624 'Method and system for beneficiation' describes the EESTech method and system for beneficiation for the recovery of alloys, metals, and minerals from mining and process waste, for example, the recovery of ferrochrome (FeCr) from less desirable materials. An exemplary product is a chrome concentrate of 95% chrome units.

GB2210223.0 'Method and system for thermal spent pot liner beneficiation' describes a process to thermally beneficiate spent pot liner from aluminum smelters into inert slag, crude iron ('pig iron') and syngas, with the advantage that the syngas is combusted in a generator providing supplemental power for the beneficiation process.

Trademarks

EESTech product and corporate names are protected via registered and unregistered trademarks. We intend to use the EESTech leaf – now registered in the European Union and being extended internationally - as an alphabet and translation agnostic brand identifier, akin to Apple Mac's apple logo. A text component, the EESTech name, and other descriptors will be used in association with the graphical mark.

Copyright works

Copyright works support the technology covered by the patent applications and an inventory of copyright works (including software, design drawings flow charts and other documentation) is underway. These include: original source code and software relating to the patented process master control unit, documentation, brand illustrative and instructional matter, engineering and other design drawings that are not covered by design, flow charts, graphical works and data.

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Note 4: Intellectual property (continued)

Designs

Plant and apparatus components, as well as the unique physical form of products (e.g. briquettes), will be protected by registered and unregistered design right. In most major territories, a 'grace period' applies to registered designs whereby, unlike patents, a product can be disclosed before design protection is sought. EESTech will thus proceed with design protection during 2023.


IPR:	Application number:	Title:	Filing date:	Expiry date:
Patent:	PCTIB2022/055499	Improved hybrid smelting system	15.06.21	15.06.41
	PCT/IB2022/056395	Method and system for the remediation of spent pot liners	03.12.21	03.12.41
	PCT/IB2022/056624	Method and system for beneficiation	17.12.21	17.12.41
	GB2210223.0	Method and system for thermal SPL beneficiation	12.07.22	12.07.42
Trademarks: Registered trademarks	NZ 1077578	Inductosmelt®	04.10.17	04.10.27
	EU 018694714	 ®	28.04.22	28.04.32
Unregistered trademarks		ThermaSand™ ThermaPrills™	N/A N/A	Indefinite Indefinite
		WRAM-ROX™ R3 Process™ Delta-E™	N/A N/A N/A	Indefinite Indefinite Indefinite

Table 1: Summary of EESTech patents and trademarks

IPR	Subject matter:	Duration:
Copyright:	Source code* and software* (including of the patented process master control unit) documentation Brand illustrative and instructional matter Design drawings* Flow charts Graphical works Data	Life of author plus 50 – 70 years
Design:	Equipment / plant* Equipment / plant components logo	Registered design rights - up to 25 years
		Unregistered design rights – up to 15 years

Table 2: Summary of EESTech copyright works and design

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Note 4: Intellectual property (continued)

Ownership and IP management

In March 2022, EESTech Inc incorporated a wholly owned subsidiary company – EESTech Europe Holdings BV to manage EESTech intellectual property. Among the anticipated benefits of the intellectual property management entity are: clarity of ownership for ease of intergroup and commercial transactions; the focus of an expert team; the minimizing of the overall rate of tax for the group and simplification of inter-jurisdictional tax issues; and ease of IP valuation.

In addition to other benefits, the Netherlands was chosen as the place of incorporation for EESTech Europe Holdings for its tax, funding and legal advantages (including the caliber of intellectual property law, practice and flexible choice of intellectual property rights filing jurisdiction).

All intellectual property is in the process of assignment from EESTech Inc to EESTech Europe Holdings BV, and EESTech Europe Holdings BV will now be the applicant and owner of intellectual property.

Note 5: Directors, Executive Officers, Promoters and Control Persons

The officers and directors of the Company, their ages and present positions held with the Company are as follows:

<u>Name</u>	<u>Age</u>	<u>Position and Offices with the Company</u>
Murray Bailey	75	Chief Executive Officer, President and Director
Graeme Lynch	62	Chief Commercial Officer
Gaylord Beeson	76	Director
Patrick Caragata	76	Director

Murray Bailey – Director / CEO / President:

Co-founded the Company, and has served as a director since 2006 and as Chief Executive Officer and President since 2009. Mr. Bailey has experience as an entrepreneur and in international business, with technical skills in product identification, research, and development.

Gaylord Beeson – Director / Projects oversight:

Served as a director of the Company since 2005. Mr. Beeson formerly was an executive in the oil and chemical industry in various positions for more than 25 years until his retirement in 2002. He has business expertise in plant design, project management, plant operations, and quality control. Mr. Beeson also has managed, developed and delivered complex engineering and infrastructure projects.

Patrick Caragata – Director / Head of Strategy and Risk Management Committee

Served as a director of the Company since 2020. Mr. Caragata has been the Head of Research and Development at RapidRatings Inc. since 2007 and previously served as its Chief Executive Officer until 2006. RapidRatings, Inc. is a New York-based company that provides software-based corporate credit ratings to manage supply chain and third-party risk. Before establishing RapidRatings, Mr. Caragata formerly was the Chief Tax Policy Advisor and Special Adviser Taxation Economics with New Zealand Inland Revenue Department, the Chief Economist for the New Zealand Ministry of Energy where he was the architect of petroleum royalty regime, and the Senior International Economist at Toronto-Dominion Bank in charge of the country risk analysis group. Mr. Caragata holds a Ph.D in Mineral Economics and Foreign Policy from the University of Toronto.

Graeme Lynch – CCO:

Served as Chief Operating Officer of the Company since 2014. Mr. Lynch has more than 25 years of senior international corporate experience in both private and publicly listed organizations, particularly venture companies with an emphasis on technology commercialization. He also has experience financing company growth, managing merger, acquisition and divestment initiatives.

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Note 5: Directors, Executive Officers, Promoters and Control Persons (continued)

Chad Lehman – Chief Engineer:

22 years systems engineering, new product development, conceptualizing, prototyping, process design, international patents. Products and processes include polycrystalline plastics, specialized thermal forming, composite injection molding, specialized cyanoacrylates, nano thermites, jelled hydrocarbon fuels, particle shaping, combustion technology, mineral extraction, chemical binding, cold and thermal agglomeration of recovered minerals.

All directors hold office until the next annual meeting of shareholders of the Company and the election and qualification of their successors. Officers are elected annually by, and serve at the discretion of, the board of directors of the Company.

Board Committees

The Company does not presently have an audit committee (or a director that could be considered an audit committee financial expert), nominating committee or compensation committee. The Board of Directors as a whole performs the functions of each of these committees. The Board of Directors anticipates seeking to appoint a director with financial expertise within the next 12 months who would qualify as an audit committee financial expert.

Code of Ethics

The Company has not adopted a code of ethics that applies to its principal executive officer, principal financial officer or principal accounting officer. The Company does not believe that a code of ethics is currently necessary because the Company has one employee and is a development stage company.

10) Issuer Certification

Principal Executive Officer:

I, Murray J. Bailey, certify that:

1. I have reviewed this Disclosure Statement for EESTech Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 12, 2025

Murray J Bailey
/s/ Murray J. Bailey

Principal Financial Officer:

I, Murray J. Bailey, certify that:

1. I have reviewed this Disclosure Statement for EESTech Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 12, 2025

Murray J Bailey
/s/ Murray J. Bailey







110725 2024 OTCID Disclosure

Final Audit Report

2025-11-11

Created:	2025-11-11
By:	David Mittelman (david.mittelman@lucendolaw.com)
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