



## Capital Raising

30 March 2010

EcoQuest Limited (ASX: **ECQ**) is pleased to advise that it has received commitments to subscribe for a total of 7,251,364 shares, each at an issue price of \$0.11, to raise \$797,650 before costs.

It is expected that the placement will be completed before the end of the week.

The placement has been made predominately to sophisticated investors.

Funds from the placement will be used to continue the commercialisation of the Company's 93% biodegradable nappy and for working capital purposes.

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