



ASX RELEASE

Tuesday, 31 August 2010

CAPITAL RAISING COMMITMENTS

The Board of EcoQuest Limited (ASX: ECQ), is pleased to advise that it has received commitments to subscribe for a total of 6,000,000 ordinary fully paid shares, each at an issue price of \$0.08, to raise \$480,000 before costs.

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

The placement has been made predominately to sophisticated investors.

Funds from the placement will be used to continue with production of the Company's Little Takas range of products and for general working capital.

About EcoQuest

EcoQuest Limited (ASX: ECQ) is a globally focused clean technology business based in Perth, Western Australia, and is listed on the Australian Securities Exchange (ASX: ECQ) and traded on the German Third Market.

EcoQuest is focused on developing and applying the latest technologies to create products with improved environmental benefits, but still maintaining excellent consumer performance.

The first product in the EcoQuest range is a 90% biodegradable nappy designed for composting, which combines all the performance benefits of current market leading nappies with additional benefits for babies and our environment.

EcoQuest nappies have been tested in accordance with Australian Standard AS4736-2006 Biodegradable Plastics. At the conclusion of six months independent scientific testing, the nappies achieved 90% of the maximum theoretical value for biodegradation.

A rigorous program of independent consumer testing of the new nappy with mothers and their babies has now also been completed, with strong results. It has already received strong interest from potential commercial customers throughout the world.

EcoQuest's intellectual property is focused on non-woven disposable products. Further products in planning include biodegradable disposal nappy sacks and incontinence products.

For more information about EcoQuest visit its corporate website at www.ecoquestltd.com

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