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## **ASX Announcement**

### **Withdrawal of GBTI Claim**

Global Biofuels Trading Inc (GBTI) has withdrawn its claim against Australian Renewable Fuels Limited (ARfuels) and has formally lodged a Notice of Discontinuance in the Supreme Court of Victoria.

GBTI had claimed that in 2011 ARfuels repudiated an agreement to purchase palm sludge oil from GBTI, and had claimed damages of \$1.36 million.

ARfuels had vigorously defended the claim on the basis that it was without foundation.

The withdrawal of GBTI's claim follows two earlier directions hearings where GBTI was ordered to pay the legal costs of ARfuels relating to them, which ARfuels is proceeding to enforce.

To avoid any doubt, no moneys were paid by ARfuels to GBTI regarding the withdrawal of the claim.

Yours Sincerely

A handwritten signature in black ink that reads "Andrew White".

Andrew White  
Managing Director and Chief Executive Officer