



25 May 2015

## ASX Announcement

The Manager Announcements  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

### Reliance Exercises Options

Algae.Tec Limited, or the “Company” is pleased to announce the exercise of \$500,000 of options by Reliance Industrial Investments and Holdings Limited at an exercise price of \$0.07cents.

These options were issued under a second subscription agreement dated 18 December 2014, which provided for an additional investment of \$2.4m in Algae.Tec Ltd. Of this amount \$1.9m has now been received with the balance of \$500,000 to be received in October 2015. Following this conversion Reliance will hold 11.5% of the equity in Algae.Tec Ltd, and have options to take this holding to approximately 20%.

Peter Hatfull, Managing Director of Algae.Tec commented *“this further investment by Reliance demonstrates the maturity of our relationship with Reliance and the success and progress of our contract with them. The initial plant and additional containers of equipment have now been despatched to India and is planned to be operational over the next 3 months”*

The Company continues to build its technology and expertise for the growing of algae for renewable diesel and aviation biofuels. It is also progressing well with the development of the small scale plant in Cumming that will grow algae for the nutraceutical market. This plant is also expected to be in operation within the next 3 months.

[www.algaetec.com](http://www.algaetec.com)

Algae.Tec, founded in 2007, is an Australian renewable energy company focused on the commercialisation of algae technology and the production of sustainable biofuels and bioproducts with offices in Atlanta, Georgia and Perth, Western Australia.