

Energy Developments Limited (ASX: ENE)

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For Immediate Release



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ASX Release

Scheme Update: Satisfaction of Condition Precedent

Energy Developments Limited (“**EDL**” or the “**Company**”) refers to the announcement of 20 July 2015 about entering into a Scheme Implementation Deed (“**SID**”), under which it is proposed that the DUET Group (ASX:DUE) (“**DUET**”) will acquire all of the Company’s issued shares by way of a Scheme of Arrangement (“**Scheme**”) for A\$8.00 cash per share.

EDL is pleased to announce that the condition precedent in clause 3.1(a) of the SID has been satisfied as the parties have obtained the requisite clearance from the Committee on Foreign Investment in the United States.

The implementation of the Scheme remains subject to the remaining conditions precedent, which include EDL shareholder approval of the Scheme, court approval of the Scheme, there being no material adverse change, prescribed occurrence or regulatory restraint, and other conditions precedent.

Full details of the conditions precedent to the Scheme and other agreed terms are set out in the SID, a copy of which is attached to EDL’s announcement of 20 July 2015.

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About EDL

Energy Developments Limited ABN 84 053 410 263 is an international provider of safe, clean, low greenhouse gas (GHG) emissions energy and remote energy solutions.

EDL currently owns and operates a diversified international portfolio of power stations in Australia, the United States, the United Kingdom and Greece from a range of fuel sources including landfill gas, waste coal mine gas, natural gas and liquefied natural gas.

In the year ended 30 June 2015:

- EDL’s worldwide operations produced approximately 4 million MWh of energy, enough to power over 650,000 homes; and
- EDL’s landfill gas power stations around the world, and waste coal mine power stations in Australia abated and avoided approximately 13 million tonnes of carbon dioxide equivalent of GHG emissions, equivalent to removing 3.8 million cars from the road

Note: in this release, all amounts are Australian dollars unless otherwise specified, and all numbers are approximate unless otherwise specified.

Energy Developments Scheme of Arrangement

As announced to the ASX on 20 July 2015, EDL has entered into a Scheme Implementation Deed with companies forming part of the DUET Group under which it is proposed that a DUET Group company will acquire all of EDL’s shares on issue by way of a Scheme of Arrangement. Full details of the conditions precedent to the Scheme and other agreed terms are set out in the Scheme Implementation Deed, a copy of which is attached to EDL’s announcement to the ASX on 20 July 2015. Subject to the conditions precedent to the Scheme being satisfied, the Scheme is expected to be implemented in late October 2015.

Shareholder Information Line

EDL shareholders with questions about the DUET proposal or their shareholdings are encouraged to call the EDL Shareholder Information Line: 1300 657 159 (within Australia) or +61 1300 657 159 (outside Australia).