



23 October 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. The full amount of \$2.4m has now been received.

Peter Hatfull, Managing Director of Algae.Tec commented *“this further investment by Reliance demonstrates the continuing support by Reliance and the success and progress of our contract with them. The initial plant and equipment is now on site in India and the Algae.Tec team of engineers will be on site shortly to complete the initial commissioning.”*

The Company continues to build its technology and expertise for the growing of algae for renewable diesel and aviation biofuels. The building of the small scale plant in Cumming that will grow algae for the nutraceutical market is also nearing completion, and it is expected that the first sales from this plant will be made this calender year.

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.