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Australian Stock Exchange
Company Announcements Office
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Update - Funding Facility

Extension of Repayment Date

AnaeCo has previously disclosed details of a \$13,600,000 funding facility (“the Facility”) with Monadelphous Group Limited (MND or “the lender”). Those details include a repayment date of 31 December 2015. AnaeCo and MND have agreed that the repayment date and termination of the Facility, be extended until 15 April 2016.

The loan is secured by a PPSA security interest over all of AnaeCo’s PPSA personal property and a fixed charge over all other property. At the lender’s election, all or part of the loan balance outstanding may be repaid by conversion into equity in AnaeCo, subject to shareholder approval.

Available Facility

On 30 November 2015 AnaeCo disclosed the amount of undrawn Facility as \$2,850,000. Since then AnaeCo has drawn and issued draw-down notices, for \$1,450,000. When purchase order commitments and accrued interest are taken into account, AnaeCo has now reached the stage where the available Facility is fully committed.

AnaeCo and MND have now made arrangements whereby MND continues to provide funding to AnaeCo subject to the terms of the Facility. These arrangements include regular review by MND and confirmation of AnaeCo’s expenditure and funding requirements on a periodic basis, prior to commitment.

ENDS

For further information, please contact:

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About AnaeCo

AnaeCo delivers Alternative Waste Technology (AWT) facilities based on the AnaeCo™ System, incorporating the patented DiCOM™ bioconversion process. The AnaeCo™ System includes advanced sorting, recycling, anaerobic digestion and aerobic composting to recycle municipal solid waste (MSW) into renewable energy from biogas, organic fertiliser and recyclables such as steel, aluminium, glass and plastics, thus maximising diversion from landfill and ensuring social, economic and environmentally sustainable management of MSW.

The AnaeCo™ System enables resource recovery intervention closer to source, with enhancement of existing waste transfer stations now a viable waste management option. AnaeCo's experienced team provides design, and commissioning services for AnaeCo™ AWT facilities.

For further information go to www.anaeco.com

About the WMRC Project

The WMRC Project involves the construction and commissioning of an AnaeCo™ AWT Plant at the JFR McGeough Resource Recovery Facility in Shenton Park, Western Australia.

The JFR McGeough RRF is a solid waste transfer station owned and operated by the Western Metropolitan Regional Council.

The AnaeCo™ AWT Plant is an asset owned by Funds managed by Palisade Investment Partners Ltd and is contracted to receive 55,000tpa of MSW.

The WMRC Project is the first full operational scale installation of the AnaeCo™ System and is a transfer station retro-fit occupying less than 4,000m².