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## ASX Announcement/Media Release

Company Announcement Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### Algae.Tec Chosen as Grant Partner

Algae.Tec is proud to announce its partnership with W.R. Grace and Company, Gas Technologies Institute and Michigan Technological University for their involvement with a \$10M Department of Energy grant entitled “Catalytic Conversion of Cellulosic Biomass or Algal Biomass with Methane to Drop in Hydrocarbon Fuels and Chemicals.”

Algae.Tec has been carefully selected as the sole provider of its unique, high quality algal biomass, which will serve as a critical component of this multidisciplinary project.

Earl McConchie stated: “This is an important milestone for Algae.Tec, as it marks the first of many in-depth studies on the numerous applications of algae as an alternative energy source, made possible by Algae.Tec’s unique cultivation technology. We are excited to have the opportunity to work with such an acclaimed group of organizations.” This powerful consortium, involving the US Department of Energy, will help pave the way to advance the development of the algae industry, and algae as a source of renewable biofuels.

#### About Algae.Tec

*Algae.Tec’s vision is to create and implement long-term value-added, renewable and sustainable food and energy solutions.*

*Founded in 2007, Algae.Tec is a specialist algae producer, focused on developing technology that captures waste carbon dioxide to produce commercial quantities of algae for use in the food and fuel sectors.*

*Algae.Tec has carried out in excess of six years of laboratory, bench-scale and pilot tests and product trials to-date; assessed competitive algae technologies; and has applied the development phase results to detailed engineering evaluations of commercial plant operations. Collectively, these activities have led to the development of unique proprietary technology and know-how for high efficiency production and harvesting of algae.*

*Algae.Tec’s algae technology has demonstrated exceptional performance, providing step-change improvements in productivity, product yield, carbon dioxide sequestration, plant footprint requirements and substantial capital/cost savings versus agricultural crops and other competitive algae processes in the industry.*

*Algae and its by-products can be used for many applications including nutraceuticals, personal products such as soap and face cream, protein food sources plus bio-polymers and fuels.*