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Australian Stock Exchange
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Update – XEPT Completion

AnaeCo previously estimated that Completion of the XEPT transaction^{*1} (approved by AnaeCo shareholders on 17 October 2016) would occur by 30 November 2016. Whilst this has not occurred in accordance with our estimate we advise that the transaction documents provide for Completion to occur by 31 December 2016, unless a later date is agreed by the parties.

AnaeCo has completed all matters required of it under the Tripartite Deed to enable Completion to occur. We are now waiting for other parties to complete their requirements and in particular regulatory approvals in China. We will provide a further update when we have more information.

^{*1} “XEPT transaction” means the purchase by Xiaoqing Environmental Protection Technology Co Ltd (XEPT) of the major portion of a loan owed by AnaeCo to Monadelphous Group Limited and the conversion of that loan, and the residual loan owed to Monadelphous, into equity, as is more fully described in the Notice of General Meeting of AnaeCo shareholders dated 15 September 2016.

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.anaeeco.com