

THORNEY TECHNOLOGIES LTD

(formerly Australian Renewable Fuels Limited)

ACN 096 782 188

ASX Announcement: **13 December 2016**

ASX Code: **ARW**

CHAIRMAN'S 'TEK' UPDATE

Pursuant to ASX Listing Rule 3.17, please find attached a Chairman's TEK Update which has been sent to Thorney Technologies Ltd (formerly Australian Renewable Fuels Limited) shareholders today.

Please direct enquiries to:
Craig Smith
Company Secretary
craig.smith@thorney.com.au

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Dear fellow shareholder

On Friday of last week all final approvals were achieved for the launch of Thorney Technologies Ltd [TEK].

We can now confirm that in excess of \$25m has already been subscribed for TEK, thus ensuring the minimum level required for the issue to proceed.

As you know, I have committed to own at least 20% of TEK, so my interests are fully aligned with those of all other shareholders. In addition I have reserved my rights to increase my holdings in the Company on market, were the price to show weakness.

I am very excited about the opportunities ahead of us.

When we took over Thorney Opportunities only 3 years ago I set myself the task of delivering great outcomes for all shareholders. Since inception we have delivered approximately 20% compound growth in NTA, and a more than 40% increase in the share price of TOP.

TEK will gain the benefit of being able to participate in the best of the best deals that Thorney, as one of Australia's biggest family offices, see presented to us.

It is anticipated that the Issue will close quickly and as you were a shareholder in ARW I wanted to ensure you have every opportunity to join me as an investor in TEK.

The prospectus can be downloaded [here](#) or alternately feel free to contact Hugh Robertson at Bell Potter Ltd on 03 92351777.

Best regards



Alex Waislitz
Chairman