

## Appendix 3X

### Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Australian Renewable Fuels Limited (which has been renamed THORNEY TECHNOLOGIES LTD)
<b>ABN</b>	66 096 782 188

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Alex Waislitz
<b>Date of appointment</b>	9 December 2016

#### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil ordinary shares

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Number and class of securities<sup>1</sup></b>
The director has a relevant interest by virtue of 608(1) of the Corporations Act (2001) in the following shareholdings in Australian Renewable Fuels Ltd (which has been renamed Thorney Technologies Ltd):	
Tiga Trading Pty Ltd	3,483,226 ordinary shares
Thorney Holdings Pty Ltd	7,793,245 ordinary shares
<b>Total</b>	<b>11,276,471 ordinary shares</b>

<sup>1</sup> The shares are shown here on a Pre-Consolidation basis.

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	A number of private Thorney Group entities have agreed to sell assets to the Company in exchange for ordinary shares pursuant to an Asset Sale Agreement dated 10 November 2016. Completion will occur at the same time shares are issued under the Prospectus.
<b>Nature of interest</b>	The director has a relevant interest by virtue of 608(1) of the Corporations Act (2001) in all entities which are parties to the Asset Sale Agreement.
<b>Name of registered holder (if issued securities)</b>	Currently unissued shares
<b>No. and class of securities to which interest relates</b>	The maximum number of ordinary shares <sup>2</sup> which may be issued as consideration under the Asset Sale Agreement is 27,404,091.

<sup>2</sup> The shares are shown here on a Post-Consolidation basis.