



5 MAY 2017

ASX: FOY

ACT PROJECT AND INTERNATIONAL UPDATE

As announced on 17 January 2017, the ACT Minister for Planning and Land Management requested the Acting Director-General of the Environment, Planning and Sustainable Development Directorate put together an expert panel to assess FOY Group Limited's ("FOY" or "the Company") proposed Waste Plastic to Fuel ("WPTF") facility in the ACT.

In its report released on 4 May, the panel acknowledges that the FOY proposal is compliant with the ACT waste policy and has the promising objective of transforming mixed waste plastic to transportation fuels thereby reducing waste to landfill. It also provided recommendations on aspects of the Environmental Impact Statement ("EIS") that required further work and suggested a pilot plant to assist in confirming the research results lodged by FOY during the approval process.

As outlined in its announcement on 28 April 2017, FOY anticipates having a plant operating in the UK in the next 12 months which will basically duplicate the planned ACT site. FOY envisages that this facility will therefore enable the Company to obtain the precise, additional data outlined in the panel's report. FOY is determined to work with the community, government, and business alike to bring first world proven waste to energy technology solutions to Australia to create an environment where landfill is not considered a solution but rather a problem to be solved. The Company expects to retain the Hume site while it continues to work through the ACT regulatory process and provide education to the local community as to proven first world solutions that are available now.

In addition, FOY continues with its global expansion:

1. United States: FOY continues to progress its 1,500 tonne per day facility in Camden, Indiana. This facility will process Automobile Shredder Residue and be jointly operated with GEP Fuel & Energy Indiana, LLC. This is of course subject to shareholder approval at FOY's upcoming EGM, the details of which will be announcement shortly, and FOY's successful relisting on the ASX. Construction is planned to begin shortly with further announcements to follow in the near term.
2. United Kingdom: management will be travelling to the UK to view proposed operating sites over the next 30 days.

FOY representatives recently attended two environmental events in the USA: Earth Day Texas; and the International Plasticity Forum. Following the meetings and feedback from various environmentalists, businesspersons, government representatives and representatives of the UN attending these events, FOY was further encouraged and convinced to conclude that the proposed FOY solution represents an integral step to address the plastic pollution problems that confront the world today.

FOR FURTHER INFORMATION CONTACT:

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