

5 October 2018

Australian Securities Exchange Announcement

R&D Tax Incentive

Leaf Resources Ltd (ASX: LER) is pleased to announce the company has received \$941,000 in respect of its entitlement under the Research and Development Tax Incentive Program for the 2018 financial year.

The funds will be used to contribute to the phase 3 Integrated Design Study in Delft, which is a continuation of the research and development program being undertaken as the company draws closer to the first fully commercial biorefinery utilising Leaf's proprietary Glycell™ technology, in Malaysia.

The Simulated Moving Bed Chromatography unit has now arrived in Delft with installation about to start in readiness for the trial to commence. The trial will provide critical data for the preparation of the FEL3 engineering study for the biorefinery in Malaysia.

ENDS

About Leaf Resources Ltd (ASX: LER)

Leaf Resources is one of the world's leading companies in converting plant biomass into industrial sugars. Our proprietary process for converting biomass-to-functional industrial sugars enable a myriad of downstream technologies for the production of renewable chemicals that will substitute petrochemicals used in manufacturing today. With our project development and continued technical innovation we are building a robust global business centered on renewable carbon containing products to deliver environmental and economic benefits to our shareholders and our planet. More on www.leafresources.com.au

Contacts:

Ken Richards (Managing Director)
Douglas J Rathbone (Chairman)

M: +61 403 385 051
M: +61 411 258 987