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ASX: IGE

IGES Project Approved by Thailand Board of Investment

200 Tonnes per day (66,000 Tonnes per year) of end of life non-recyclable plastics will be used to create 70 million litres of road ready fuel in the Kingdom of Thailand

The Directors of Integrated Green Energy Solutions Ltd ("IGES" or "the Company") are pleased to provide the following update regarding its Thailand project.

Thailand Project

Board of Investment Promotion Approved

As an integral part of the IGES global expansion, the Kingdom of Thailand was selected as an ideal location to construct and operate an IGES plastics to road ready fuel facility. This was first announced to the market on 2 November 2018.

IGES has now been officially notified that the Thailand project has been approved by the Thailand Board of Investment ("BOI") for promotion under category *1.16.2 Manufacture of Fuel from Waste*.

This project will see IGES Thailand establishing a site that will consist of four patented 50 tonnes per day ("TPD") plastic to fuel processing modules. The site will remove 200 TPD (66,000 tonnes per annum) of end of life non-recyclable plastics from Thailand's landfills and waterways. This equates to 70 million litres of road ready fuel being produced that meets the EN 590 diesel specification and EN 228 petrol specification. This fuel requires no further blending, refining or additives and will be used to replace existing fossil fuels that are currently being used.

The use of this road ready fuel in Thailand will give the local environment the benefit of a 38% reduction in the carbon footprint relating to the use of diesel and a 31 % reduced carbon footprint in the use of petrol.

As part of the approval IGES will be able to enjoy several incentives, as described below.

Investment Privileges

1) Authorisation to proceed with the following activities in Thailand:

- ✓ Ownership of land;
- ✓ Utilisation of foreign skilled workers and experts to progress the Thailand project; and
- ✓ Transfer of funds internationally.

2) The following tax exemptions have been granted:

- ✓ Import duties on machinery; and
- ✓ Corporate income tax on the initial net profit and dividends derived from the promoted activity (to the extent of the capital investment).

Promotion Acceptance by IGES

The Company will now start working with Thailand's BOI to complete the necessary paperwork to be issued with the BOI promotion certificate, which is the next step required as part of moving forward with the Thailand IGES project.

International Partnerships Update

IGES continues to pursue other business partnerships globally to maximise the benefit of the IGES technology and value of the Company to shareholders.

Amsterdam



The ship carrying the IGES patented 50 tonnes TPD plastic to fuel processing module, the Höegh Trigger V/19, is arriving in Amsterdam Friday 29 March (Amsterdam time). The module will be transported via trucks to the Company's Amsterdam facility in the next few business days.

Bevan Dooley, the IGES Chief Technical Director will travel from Australia next week to be onsite to oversee the assembly and installation of the module.

Hong Kong

IGES has appointed international engineering consulting firm Meinhardt to conduct an Environmental Feasibility Study for IGES's proposed 200 TPD facility located at Eco Park, Hong Kong. The scope of work comprises two main aspects:

- 1) the Environmental Impact Assessment requirements; and
- 2) implications of the proposed project.

The results of this independent feasibility study supported the IGES initiative and concluded that the site is fit for purpose. The Company will continue to work with the local government and regulatory bodies to obtain the necessary approvals for the construction of the IGES facility in Hong Kong.

About IGES

IGES is focused on creating a cleaner planet for the next generation through the conversion of end of life plastic into valuable fuels. Plastic used in the process would otherwise be sent to landfill or be discarded into the environment. The Company has a patented plastic to fuels process that results in a range of fuels and products, including EN590 (Road Ready Diesel), EN228 (Road Ready Petrol), Naphtha, Marine fuel and Marine Diesel Oil (MDO). The specific products we provide from our range are determined by the territory requirements for each individual site location. The Company believes that utilising its technology will inevitably reduce the amount of plastic entering the environment. It will also help to develop circular economies, thereby creating a cleaner planet for the next generation, while bringing value to shareholders.

FOR FURTHER INFORMATION CONTACT:

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